



MULTIPLE LISTING AGREEMENT FORM

BARBADOS ESTATE AGENTS AND VALUERS ASSOCIATION INC. (BEAVA)

The Seller/Landlord hereby lists with the listing Broker the property (herein the "Property") known as

situated Street # _____ Street Name _____

Land Tax Ref. No _____

To offer the Property for sale at a price of _____

To offer the Property for lease at _____

(herein the "Listed Price") in the Multiple Listing Service ("MLS") of the Barbados Estate Agents and Valuers Association Inc. (BEAVA) where the Property will be open to all Brokers and Salespersons to attempt to procure its sale or lease. The Property may include a leasehold interest, a business and the goodwill and assets of it, an interest, partnership or share in a business or in the goodwill and assets of it or a mobile home, plus any other property designated by the Seller/Landlord in the MLS Data Input Form.

1. The Seller/Landlord hereby gives the Listing Broker for the period set forth herein, the sole right, power and authority to act as the Seller/Landlord's real estate agency for the listing of the Property. This agreement prohibits the listing and marketing of the property with any other broker or salesperson during the period set forth herein. The Seller/Landlord agrees to direct all inquires concerning this property from whatever source to the Listing Broker during the period of this Agreement, which shall include inquiries from the general public and all other real estate agents. Any failure to do so shall constitute a substantial breach of this agreement.

2. The Seller/Landlord hereby agrees to cooperate fully with the Listing Broker in the marketing of the Property and the Seller/Landlord authorizes and directs the Listing Broker:

- (i) to cooperate with all other BEAVA Members acting for a prospective Buyer/Tenants ("cooperating Members");
- (ii) to obtain information concerning the Property from any person, corporation or government authority;
- (iii) to advertise the Property on the internet and elsewhere; and
- (iv) to show the Property either personally or through a Cooperating Member to prospective Buyers/Tenants during reasonable hours.

3. (i) The Seller/Landlord agrees to pay the Listing Broker a commission in the amount of _____ % of the gross sale or lease price or \$ _____ amount plus VAT at the prevailing rate. The Seller/Landlord agrees to pay the Listing Broker the above commission if, during the term of this Agreement, the Property is sold/rented or the Seller/Landlord enters into an agreement for the sale/rental of the Property and all conditions to be performed by the Buyer/Tenant under such agreement are satisfied in accordance with the terms thereof.

(ii) "Sale" includes an exchange and "sale price" includes the value of property exchanged. In addition, if, prior to the Expiration Date of this Agreement, the Listing Broker presents an offer at or above the Listing price, with no conditions that provide for a completion within a reasonable period of time from the date of the offer, the Seller/Landlord will pay the full commission set forth herein whether or not the Seller/Landlord accepts that offer.

(iii) The parties agree that to assist in procuring a Buyer/Tenant for the Property, the Listing Broker shall offer to all Cooperating Members a portion of the Listing Broker's commission in the amount of _____ % of the sale price or lease of the Property or \$ _____ amount plus VAT at the prevailing rate.

The Seller/Landlord hereby irrevocably:

(i) assigns to the Listing Broker from the proceeds of sale of the Property, the amount of the commission due to the Listing Broker and so instructs the lawyer acting for the Seller/Landlord.

(ii) acknowledges that the Listing Broker may assign to a Cooperating Member part of the commission due to the Listing Broker; and

(iii) directs, or agrees to sign such documents of direction as may be required by the Listing Broker to irrevocably direct a lawyer or Notary Public acting for the Seller/Landlord or Buyer/Tenant, to pay the commission due to the Listing

Broker and the Cooperating Member:

4. (i) The Seller/Landlord also agrees to pay the full commission due under this Agreement if, within SIX (6) months after the Expiration Date of this Agreement, the Seller/Landlord sells/rents or agrees to sell/rent the Property directly or indirectly to anyone who has made an oral or written offer to purchase the Property and whose names the Listing Broker shall have submitted in writing to the Seller/Landlord within ten (10) days after the expiration of this Agreement or with whom the Listing Broker has negotiated prior to the Expiration Date provided the Listing Broker has given the Seller/Landlord written notification of such negotiation prior to the Seller/Landlord's sale/rent of the property to such person or to a person or entity with whom such person is associated or affiliated.

(ii) The negotiation with such person need not be over the price of the Property or any specific term or condition of rental or sale.

The Seller/Landlord will not be obligated to pay the Listing Broker the commission if, at the time of such sale or agreement to sell, the Seller/Landlord has entered into a valid, bona fide Multiple Listing Agreement relating to the Property with any other BEAVA Inc. Member.

5. The Seller/Landlord does () does not () grant the Listing Broker permission to place and maintain a "For Sale" or "For Rent" sign upon the Property.

6. Listing Broker's Agency Duties and Authority.

(i) The Listing Broker agrees to list the property immediately in the MLS and to maintain an active listing for the Property in the MLS while the Property is for sale or lease under this Agreement; and the Listing Broker agrees to fully cooperate with all Cooperating Members to effect the sale of the property.

(ii) The Seller/Landlord authorizes the Listing Broker to advertise, show and market the Property as the Listing Broker deems appropriate, to negotiate for offers on the Property and to present all written offers to the Seller/Landlord up to and including the Expiration Date of this agreement.

(iii) The Seller/Landlord understands that, during the term of this Agreement, the Listing Broker will be marketing other properties that may be of the same general nature as the Seller/Landlord's property.

(iv) The Seller/Landlord consents to the Listing Broker representing other Seller/Landlords or Buyer/Tenants of other properties and marketing other properties during the term of this Agreement.

(v) The Listing Broker is not required to disclose to the Seller/Landlord confidential information obtained through any agency relationship with other persons. The decision to accept any Buyer/Tenant's offer that may be presented is the Seller/Landlord's exclusive decision.

- (vi) The Listing Broker has no authority to accept or agree to any offers on the Seller/Landlord's behalf.
- (vii) The Seller/Landlord reserves the right to change the Listed Price by a written and signed notice to the Listing Broker. Any change in the Listed Price becomes effective only upon delivery to the Listing Broker of the written Listed Price change notice signed by all Seller/Landlords.
- (viii) The Listing Broker agrees to act only as the agent for the Seller/Landlord with respect to the Property except where the Seller/Landlord consents to the Agent representing the Buyer/Tenant also, and the Listing Broker agrees to accept no form of remuneration from the Buyer/Tenant without the knowledge and consent of the Seller/Landlord. However a Cooperating member acting only for a Buyer/Tenant does not owe any agency duties to the Seller/Landlord.

7. Assistance of Sub-agents. The Seller/Landlord authorizes the Listing Broker to enter into agreements to engage as sub-agents the services of other licensed brokers or salespersons as part of the Listing Broker's marketing efforts, and the term "Listing Broker" as used herein shall include all licensed sub-agents working for the Listing Broker.

8. Marketing. The Seller/Landlord and the Listing Broker acknowledge that the Listing Broker may represent an exclusive international real estate franchise and/or may be an affiliate of an international real estate network. By signing this agreement, the Seller/Landlord authorizes the Listing Broker to submit the Property for inclusion in the worldwide marketing program of that franchise or affiliation at no additional cost to the Seller/Landlord.

9. Forfeit of Buyer/Tenant's contract deposit. In the event a contract Buyer/Tenant forfeits any contract deposit, the Listing broker shall be entitled to receive **an agreed portion** of the deposit, together with any interest accrued thereon to which the Seller/Landlord is entitled, provided the total amount paid to the Listing Broker shall not exceed the full commission which would otherwise be due under this Agreement.

10. Information Concerning the Property.

- (i) The Seller/Landlord has furnished the Listing Broker with all of the information about the Property contained in this Agreement, in any attachment or addendum hereto, and in the MLS Data Input Form.
- (ii) The Seller/Landlord represents to the Listing Broker that, to the best of The Seller/Landlord's knowledge, such information is complete, correct and accurate and does not leave out any material information about the Property. The Seller/Landlord agrees to indemnify and hold the Listing Broker, harmless from any and all loss, damage, claim or liability, including attorney's fees, arising out of any inaccurate, misleading or undisclosed information or facts about the property whether made by the Seller/Landlord in this agreement or made by the Seller/Landlord during the course of the Listing Broker's marketing efforts.
- (iii) The provisions of this paragraph shall apply to and include information in any Seller/Landlord's property information report. The Seller/Landlord further warrants and represents that this Agreement contains the signatures of all owners of the Property or other persons legally authorized to sell or lease the property.
- (iv) All information relating to the Property may be disclosed to persons interested in the Property including prospective Buyer/Tenants, Cooperating Members, and other authorized users of the MLS. The Listing Broker may enter into the MLS, the information contained in this Agreement, the information contained in the MLS Data Input Form, and the sale or lease price of the Property once there is an unconditional accepted offer.

11. Counterparts. This agreement may be executed in any number of counterparts, each of which when so executed shall be deemed to be an original and all of which taken together shall constitute one and the same Agreement.

12. Mediation/Arbitration. The Listing Broker endorses and recommends the use of a dispute resolution by mediation or arbitration as an alternative to litigation in the event of any dispute or claim arising out of or relating to this Agreement. In the event of any litigation or lawsuit between the Seller/Landlord and the Listing Broker arising out of or relating to this Agreement, the prevailing party will be entitled to the costs and expenses thereof, including reasonable attorney's fees.

13. Term of Agreement/Binding Effect/Severability. This Agreement shall not be for a period in excess of twelve (12) months and cannot be cancelled or terminated prior to the Expiration Date unless the Seller/Landlord and the Listing Broker mutually agree in writing to such cancellation or termination. This Agreement is binding upon and shall inure to the benefit of the parties hereto, their heirs, executors, personal representatives and assigns. If any provision of this Agreement shall be determined by a court to be invalid or unenforceable, the validity and enforceability of all other provisions of this Agreement shall not be affected thereby.

14. All Amendments to Be In Writing. All modifications, additions, amendments or deletions to this Agreement shall be effective only if set forth in a written document signed by the Seller/Landlord and an authorized representative of the Listing Broker.

15. Governing Laws. This Agreement and all of its terms, conditions and provisions shall be construed in accordance with and governed by the laws of Barbados.

THE SELLER/LANDLORD SPECIFICALLY ACKNOWLEDGED HAVING READ AND DISCUSSED WITH THE LISTING AGENT ALL PROVISIONS OF THIS AGREEMENT HEREOF PRIOR TO SIGNING THIS AGREEMENT.

Commencement Date: ____ / ____ /20____
mm dd yy

Expiration Date: ____ / ____ /20____ (at midnight)
mm dd yy

UNDERSTOOD AND AGREED

For Realtor	For Seller/Landlord	
Listing Broker		
By: _____ Authorized Broker	By: _____ Print Name	_____ Seller/Landlord
By: _____ Listing Member	By: _____ Print Name	_____ Seller/Landlord
	Address to which all notices to owner under this agreement shall be sent:	
Address _____	Street/P.O. Box _____	City/Town _____
Telephone _____	State/Country _____	Zip/Postal Code _____
Fax _____	Res. Tel. _____	Bus. Tel. _____
Email _____	Email _____	