



AGENCY AGREEMENT FOR COMMERCIAL PROPERTIES (PROPERTIES FOR SALE)



1. **CONSIDERATION AND TERM OF CONTRACT.** In consideration of your agreement to use your best efforts to find a Buyer for the property described below, I hereby grant _____, the Broker, from _____ (date) to 12:00 midnight on _____ (date) the exclusive irrevocable right to sell the property (the "Property") located in the City Township Village of _____, _____ County, Michigan, commonly known as: _____ and legally described as: _____

_____ PP# _____. I understand that real estate agents who show the Property may not be acting as my agent; therefore, I understand that I should not disclose confidential information to other real estate agents that I would not disclose to a buyer.

Approx. lot size and/or acreage: _____;

Approx. building square footage offered: _____.

2. **PRICE, TERMS AND BROKERAGE FEE.** Seller agrees to sell the Property for the sum of \$ _____; payable as follows (terms of purchase shall be as indicated by "X" below; check all that apply):

CASH MORTGAGE ASSUMPTION ASSIGNMENT OF LAND CONTRACT

OTHER - please specify: _____

LAND CONTRACT PURCHASE MONEY MORTGAGE. Buyer shall pay the full purchase price to Seller pursuant to the terms and conditions stated in the _____ form of Land Contract or Purchase Money Mortgage. The Land Contract or Purchase Money Mortgage shall provide a down payment of \$ _____ and payment of the balance of \$ _____ in installments of \$ _____ per _____ or more, at Buyer's option, including interest at the rate of _____% per annum computed monthly, OR with my consent for a lesser sum or on other terms. Interest shall commence on the agreed upon date of closing. **Seller understands that consummation of the sale or transfer of the Property shall not relieve Seller of any liability that Seller may have under the mortgage(s) to which the Property is subject, unless otherwise agreed to by the lender.** The term "sale" shall be deemed to include any exchange or trade, or stock exchange or transfer to which I consent. In the event of a sale, I will convey, or agree in writing to convey, by warranty deed, good and marketable title to said Property to the Buyer thereof. Further, I will furnish a policy of title insurance.

Seller agrees to pay Broker a brokerage fee of _____ of the sale price due and payable if: the Property is sold or traded by Seller or by Broker or anyone else during the listing period (including sales occurring after the listing period pursuant to options granted or contracts executed during the listing period); or a prospective Buyer ready, willing and able to purchase the Property on the terms specified herein or other terms acceptable to Seller is produced by Broker or any agent or person during the listing period.

The Seller shall also pay Broker the brokerage fee set forth above if the Property is otherwise sold within _____ months after expiration of the listing period to a Buyer who had been introduced to or provided information regarding the Property during the listing period by Broker or Seller or any other agent or person, except that this provision shall not apply if the Property is sold pursuant to a valid listing agreement entered into with another member of an Association of REALTORS® subsequent to the expiration of the listing period of this agreement.

The brokerage fee shall be paid promptly after it is earned and in no event later than the closing of the sale on the Property. Seller agrees that the brokerage fee may be shared by the Broker with any cooperating broker who participates in the sale per the following compensation schedule:

Subagent (of the Seller) _____ of the sale price; Buyer's Agent _____ of the sale price;

Transaction Coordinator _____ of the sale price.

If, during the listing period, the Property is leased by Broker or Seller or anyone else, or if within _____ months after the expiration of said period, a lease or build-to-suit transaction is made with any person who has been introduced to or provided information regarding the Property during said listing period by Broker or Seller or anyone else, I agree to pay Broker a brokerage fee of _____ of the aggregate rent and/or other consideration paid, except that this provision shall not apply if the Property is leased pursuant to a valid listing agreement entered into with another member of an Association of REALTORS® subsequent to the expiration of the listing period of this agreement. The total brokerage fee owed pursuant to this paragraph shall be paid promptly upon execution of a lease for the Property, and shall not be affected by later breaches or termination of such lease by landlord or tenant.

Seller represents and warrants that: (i) there are no obligations to pay brokerage fees to any person or entity except as specified in this Agreement; and (ii) there are no rights of first refusal or options to lease or purchase applicable to the Property. If these representations and warranties prove to be inaccurate, no such obligation shall diminish the obligation to pay the brokerage fee specified herein. Seller and Broker agree that Broker shall be entitled to payment of reasonable attorney's fees and costs incurred by Broker to collect any commission owed under the terms of this Agreement. Seller agrees that interest shall accrue, and be paid to Broker, at the highest rate allowed by law on any unpaid balance, compounded monthly until paid.

3. **REFERRAL.** Seller agrees to refer to Broker all inquiries received concerning the Property during the period of this listing.

- 4. **SHOWINGS/DUAL AGENCY.** Seller agrees that Broker can show the Property to, and obtain offers from, all prospective Buyer(s), including Buyer(s) with whom Broker has an agency relationship. In the event a Buyer with whom Broker has an agency relationship shall become interested in the Property, Broker shall notify Seller and Buyer of its intention to represent both and obtain both parties' consent to the dual agency. Broker will preserve any confidential information obtained during any other agency relationship and Seller agrees that such preservation of confidential information shall not constitute a breach of fiduciary duty owed by Broker to Seller. Seller also understands and agrees that Broker may show potential Buyer(s) properties other than Seller's property and provide potential Buyer(s) with information on selling prices in the area.
- 5. **INDEMNIFICATION.** Seller shall indemnify and hold Broker and Broker's agents and subagents harmless from any and all liability for any reason as a result of injury to person(s) or damage or loss to property arising out of a showing of the Property pursuant to this listing.
- 6. **POSSESSION.** Possession to be given _____ subject to rights of tenants, if any.
- 7. **MARKETING.** Broker is hereby authorized to photograph the Property and publish pictures, place a marketing sign on said Property and to remove all other marketing signs. Broker is also authorized to have access to said Property and all parts thereof for the purposes of showing same at reasonable hours, and to promote Property in any media it deems necessary.
- 8. **ADDITIONAL OFFERS.** In the event Seller enters into a sales contract, Broker shall not be obligated to present any other offers to Seller unless otherwise agreed to in writing with Broker.
- 9. **PRICE AND TERMS.** Seller acknowledges that the purchase price and other sales information may be disclosed by Broker to members of Associations of REALTORS®, multiple listing services and/or commercial property information exchanges.
- 10. **NON-DISCRIMINATION.** It is agreed by Broker and Seller, parties to this agreement, that discrimination because of religion, race, color, national origin, age, sex, marital status, disability, or familial status in connection with the offer, sale or lease of real estate is prohibited by law.
- 11. **HEIRS AND SUCCESSORS.** This contract binds Seller, Broker, their personal representatives and heirs, and anyone succeeding to their interest in the property.
- 12. **COST OF SERVICES OF PRODUCTS OBTAINED FROM OUTSIDE SOURCES.** Broker will not obtain or order products or services from outside sources (e.g. surveys, environmental tests, title insurances, inspections, etc.) without the prior written consent of Seller. Seller agrees to pay all costs of products or services obtained by Broker on Seller's behalf.

13. **OTHER TERMS:**

14. **MISCELLANEOUS.** This contract contains all of the terms and conditions of the agreement between the parties with respect to its subject matter, and there are no representations, warranties, conditions, or promises except those expressly set forth in this contract. This contract may be modified only by a writing signed by the parties. If the Seller is an entity, the undersigned represents that he/she has legal authority to execute this instrument on behalf of the Seller and that the Seller has full power and authority to enter into and perform this contract including the conveyance of title as specified above. Seller hereby acknowledges receipt of a completed copy of this contract. This contract shall be governed by Michigan law.

Listed by: _____
 Broker

Entity: _____

through: _____
 Agent

By: _____
 (Please sign name as you wish it to appear on final documents.)

Printed Name of Signatory: _____

Its: _____

Type of ownership if not an entity:

Sole Joint Other

Disclaimer: This form is provided as a service of the Michigan Association of REALTORS®. Please review both the form and details of the particular transaction to ensure that each section is appropriate for the transaction. The Michigan Association of REALTORS® is not responsible for use or misuse of the form, for misrepresentation, or for warranties made in connection with the form.

Seller's Initials