



Exclusive Condo Sales Agreement

September 1, 2023
Owen Wright for Atelier Malcolm X LLC
170 Tillary Street, #704
Brooklyn, New York 11201
owen@wrightcapitaltrust.com

129 Malcolm X Blvd., Unit 1, 2, 3, 4, 5, Brooklyn, New York 11221 (the "Property")

Dear Owen Wright for Atelier Malcolm X LLC :

Thank you for choosing Compass as your exclusive agent with the exclusive right to sell the Property.

1. **Sale Price & Monthly Charges.** You authorize Compass to offer the Property for sale at \$ Price TBD . You represent that the monthly common charges are \$ TBD and the monthly real estate taxes are \$ TBD .
2. **Term.** This agreement is effective on the date you sign the agreement is fully executed through March 2, 2025 (the "Term"), after which you may extend the Term in writing.
3. **Advertising.** Compass and its agent(s), Christina Prostano , will photograph and show the Property, accompany potential purchasers and co-brokers, and report activity to you. You direct Compass to begin advertising the Property publicly on or about October 1, 2023 or later . No other advertising is permitted unless Compass provides written consent. In accordance with the New York State Condominium Act Sect 339.
4. **Sales Commission.** If the Property is sold during the Term, whether to a buyer or pursuant to the building's condominium board (the "Board") exercising its right of first refusal at any time, you will pay Compass five percent (5%) of the Property's total sale price at closing. If a co-broker is involved in the sale, Compass will split the above commission with the co-broker. During the Term, you will refer all inquiries or offers regarding the Property to Compass and negotiate exclusively through Compass. Compass will submit all offers to you and any sale is subject to your approval. For the avoidance of doubt, "sold during the Term" includes a sale where a contract of sale for the Property is executed during the Term and the Property subsequently closes. If a contract of sale for the Property is executed during the Term, the end date of the Term shall be extended to the date of the closing of title. A sales commission of 4% will be paid to the Agency if any or all parts of the property are sold to the current property owner/investors (as of the date of this agreement).
5. **Protected Purchasers.** In addition to Section 4 above, Compass will provide you with a list of no more than six (6) individuals introduced to the Property during the Term (each a "Protected Purchaser") within seven (7) business days of the Term's end. If a lease or contract of sale for the Property is entered into with anyone on that list within ninety (90) days of the Term's end, you will pay Compass the commission set forth above.
6. **Additional Key Terms.** Please see the following page for additional key terms.

Please sign the last page as confirmation of your agreement, retain a copy, and return a signed copy to Compass.

Sincerely,
Compass



Additional Key Terms

7. Lease Commission. If the Property is leased during the Term, Compass will be due fifteen percent (15%) of the first year's rent as commission. If Compass is the Procuring Cause of such lease.
8. Default Commission. In the event you receive any money in connection with a buyer's default on a fully executed contract of sale for the Property, you will pay Compass ten percent (10%) of the amount you receive. This payment is non-refundable and will be due in addition to other amounts due under this Agreement. If a co-broker is involved in the sale, Compass will split this amount with the co-broker.
9. EXCLUSIVE RIGHT TO SELL. AN "EXCLUSIVE RIGHT TO SELL" MEANS THAT IF YOU, THE OWNER OF THE PROPERTY, FIND A BUYER FOR THE PROPERTY, OR IF ANOTHER BROKER FINDS A BUYER, YOU MUST PAY THE AGREED UPON COMMISSION TO COMPASS. AN "EXCLUSIVE AGENCY" MEANS THAT IF YOU, THE OWNER OF THE PROPERTY, FIND A BUYER, YOU WILL NOT HAVE TO PAY A COMMISSION TO COMPASS. HOWEVER, IF ANOTHER BROKER FINDS A BUYER, YOU WILL OWE A COMMISSION TO BOTH THE SELLING BROKER AND TO COMPASS. THIS AGREEMENT GRANTS COMPASS AN EXCLUSIVE RIGHT TO SELL.
10. REBNY. As a member of The Real Estate Board of New York ("REBNY"), Compass is required to circulate your listing to other REBNY members within forty-eight (48) hours of the time you sign below. However, in compliance with REBNY rules, you instruct Compass not to publicly list or circulate the Property until you instruct otherwise, which may be on or about the date set forth in Paragraph 3 of the agreement.
11. Miscellaneous.
 - a. You represent that you own the Property, hold title to the Property, and are authorized to enter into this agreement, subject to the Board waiving its right of first refusal when applicable. You authorize Compass to contact the Board in connection with this agreement. If, after the Term, you sign a new exclusive agreement with another broker, you must notify the new broker of your obligations pursuant to Paragraphs 4 and 5 of the agreement. You authorize Compass to contact you directly if, after the Term, a Protected Purchaser informs Compass that it wants to purchase the Property.
 - b. If, at any time, you receive an e-mail communication that (i) requests sensitive financial information or provides wire transfer instructions, and (ii) purports to come from your listing agent, a Compass representative, or other third party, it may be fraudulent. Please take caution not to provide sensitive information without independently confirming the legitimacy of any such request.
 - c. You acknowledge that Compass has informed you of your responsibility to ensure compliance with the Federal Lead Paint Disclosure Law.
 - d. Compass RE, LLC, d/b/a Compass is a duly licensed real estate broker under New York state law and provides housing opportunities to all persons regardless of age, citizenship, color, familial status, handicap, marital status, national origin, occupation, race, religion, sex or sexual orientation.
 - e. This agreement: (i) represents the entire agreement between the parties and supersedes any previous oral or written agreements; (ii) may only be modified in a writing signed by both parties; (iii) is binding upon all successors and assigns; (iv) is governed by New York state law; (v) may be executed in one or more counterparts, including via electronic signatures.
 - f. A waiver given by Compass on any one occasion is effective only in that instance and will not be construed as a waiver of any right on any other occasion. If a provision of this agreement is deemed invalid, illegal or otherwise unenforceable, the remaining provisions shall in no way be affected.
 - g. Each party agrees to submit to binding arbitration through the American Arbitration Association in New York City for any disputes.



Accepted and agreed to:

DocuSigned by:
Owen Wright
F3CAE788C763481...

Seller's Signature
Owen Wright for Atelier Malcolm X LLC
Date: 10/5/2023

DocuSigned by:
Fritz Frigan
2600A3526998472...

Compass Authorized Signatory
Fritz Frigan
Date: 10/5/2023

Seller's Signature

Date:

DocuSigned by:
Christina Prostano
C31DA9EBBBE748F...

Compass Agent Signature
Christina Prostano
Date: 10/5/2023

Enclosure: New York State Disclosure Form for Buyer and Seller





New York State
DEPARTMENT OF STATE
Division of Licensing Services
P.O. Box 22001
Albany, NY 12201-2001

Customer Service: (518) 474-4429
www.dos.state.ny.us

New York State Disclosure Form for Buyer and Seller

THIS IS NOT A CONTRACT

New York State law requires real estate licensees who are acting as agents of buyers or sellers of property to advise the potential buyers or sellers with whom they work of the nature of their agency relationship and the rights and obligations it creates. This disclosure will help you to make informed choices about your relationship with the real estate broker and its sales agents.

Throughout the transaction you may receive more than one disclosure form. The law may require each agent assisting in the transaction to present you with this disclosure form. A real estate agent is a person qualified to advise about real estate.

If you need legal, tax or other advice, consult with a professional in that field.

Disclosure Regarding Real Estate Agency Relationships

Seller's Agent

A seller's agent is an agent who is engaged by a seller to represent the seller's interests. The seller's agent does this by securing a buyer for the seller's home at a price and on terms acceptable to the seller. A seller's agent has, without limitation, the following fiduciary duties to the seller: reasonable care, undivided loyalty, confidentiality, full disclosure, obedience and duty to account. A seller's agent does not represent the interests of the buyer. The obligations of a seller's agent are also subject to any specific provisions set forth in an agreement between the agent and the seller. In dealings with the buyer, a seller's agent should (a) exercise reasonable skill and care in performance of the agent's duties; (b) deal honestly, fairly and in good faith; and (c) disclose all facts known to the agent materially affecting the value or desirability of property, except as otherwise provided by law.

Buyer's Agent

A buyer's agent is an agent who is engaged by a buyer to represent the buyer's interests. The buyer's agent does this by negotiating the purchase of a home at a price and

on terms acceptable to the buyer. A buyer's agent has, without limitation, the following fiduciary duties to the buyer: reasonable care, undivided loyalty, confidentiality, full disclosure, obedience and duty to account. A buyer's agent does not represent the interest of the seller. The obligations of a buyer's agent are also subject to any specific provisions set forth in an agreement between the agent and the buyer. In dealings with the seller, a buyer's agent should (a) exercise reasonable skill and care in performance of the agent's duties; (b) deal honestly, fairly and in good faith; and (c) disclose all facts known to the agent materially affecting the buyer's ability and/or willingness to perform a contract to acquire seller's property that are not inconsistent with the agent's fiduciary duties to the buyer.

Broker's Agents

A broker's agent is an agent that cooperates or is engaged by a listing agent or a buyer's agent (but does not work for the same firm as the listing agent or buyer's agent) to assist the listing agent or buyer's agent in locating a property to sell or buy, respectively, for the listing agent's seller or the buyer agent's buyer. The broker's agent does not have a direct relationship with the buyer or seller and the buyer or seller can not provide instructions or direction directly to the broker's agent. The buyer and the seller therefore do not have vicarious liability for the acts of the broker's agent. The listing agent or buyer's agent do provide direction and instruction to the broker's agent and therefore the listing agent or buyer's agent will have liability for the acts of the broker's agent.

Dual Agent

A real estate broker may represent both the buyer and seller if both the buyer and seller give their informed consent in writing. In such a dual agency situation, the agent will not be able to provide the full range of fiduciary duties to the buyer and seller. The obligations of an agent are also subject to any specific provisions set forth in an agreement between the agent, and the buyer and seller. An agent acting as a dual agent must explain carefully to

both the buyer and seller that the agent is acting for the other party as well. The agent should also explain the possible effects of dual representation, including that by consenting to the dual agency relationship the buyer and seller are giving up their right to undivided loyalty. A buyer or seller should carefully consider the possible consequences of a dual agency relationship before agreeing to such representation. A seller or buyer may provide advance informed consent to dual agency by indicating the same on this form.

of the real estate broker. With the informed consent of the buyer and the seller in writing, the designated sales agent for the buyer will function as the buyer's agent representing the interests of and advocating on behalf of the buyer and the designated sales agent for the seller will function as the seller's agent representing the interests of and advocating on behalf of the seller in the negotiations between the buyer and seller. A designated sales agent cannot provide the full range of fiduciary duties to the buyer or seller. The designated sales agent must explain that like the dual agent under whose supervision they function, they cannot provide undivided loyalty. A buyer or seller should carefully consider the possible consequences of a dual agency relationship with designated sales agents before agreeing to such representation. A seller or buyer may provide advance informed consent to dual agency with designated sales agents by indicating the same on this form.

Dual Agent with Designated Sales Agents

If the buyer and seller provide their informed consent in writing, the principals and the real estate broker who represents both parties as a dual agent may designate a sales agent to represent the buyer and another sales agent to represent the seller to negotiate the purchase and sale of real estate. A sales agent works under the supervision

This form was provided to me by Christina Prostano (print name of licensee) of Compass (print name of company, firm or brokerage), a licensed real estate broker acting in the interest of the:

- Seller as a (check relationship below)
 - Seller's agent
 - Broker's agent
- Buyer as a (check relationship below)
 - Buyer's agent
 - Broker's agent
- Dual agent
- Dual agent with designated sales agent

For advance informed consent to either dual agency or dual agency with designated sales agents complete section below:

- Advance informed consent dual agency
- Advance informed consent to dual agency with designated sales agents

If dual agent with designated sales agents is indicated above: _____ is appointed to represent the buyer; and _____ is appointed to represent the seller in this transaction.

(I) (We) Owen Wright for Atelier Malcolm X LLC acknowledge receipt of a copy of this disclosure

form: signature of Buyer(s) and/or Seller(s):

DocuSigned by:
Owen Wright
F3CAE788C763481...
Owen Wright for Atelier Malcolm X LLC

Date: 10/5/2023

Date: _____



Division of Licensing Services

New York State
Department of State, Division of Licensing Services
(518) 474-4429
www.dos.ny.gov

New York State
Division of Consumer Rights
(888) 392-3644

New York State Housing Discrimination Disclosure Form

Federal, State and local Fair Housing Laws provide comprehensive protections from discrimination in housing. It is unlawful for any property owner, landlord, property manager or other person who sells, rents or leases housing, to discriminate based on certain protected characteristics, which include, but are not limited to **race, creed, color, national origin, sexual orientation, gender identity or expression, military status, sex, age, disability, marital status, lawful source of income or familial status**. Real estate professionals must also comply with all Fair Housing Laws.

Real estate brokers and real estate salespersons, and their employees and agents violate the Law if they:

- Discriminate based on any protected characteristic when negotiating a sale, rental or lease, including representing that a property is not available when it is available.
- Negotiate discriminatory terms of sale, rental or lease, such as stating a different price because of race, national origin or other protected characteristic.
- Discriminate based on any protected characteristic because it is the preference of a seller or landlord.
- Discriminate by “steering” which occurs when a real estate professional guides prospective buyers or renters towards or away from certain neighborhoods, locations or buildings, based on any protected characteristic.
- Discriminate by “blockbusting” which occurs when a real estate professional represents that a change has occurred or may occur in future in the composition of a block, neighborhood or area, with respect to any protected characteristics, and that the change will lead to undesirable consequences for that area, such as lower property values, increase in crime, or decline in the quality of schools.
- Discriminate by pressuring a client or employee to violate the Law.
- Express any discrimination because of any protected characteristic by any statement, publication, advertisement, application, inquiry or any Fair Housing Law record.

YOU HAVE THE RIGHT TO FILE A COMPLAINT

If you believe you have been the victim of housing discrimination you should file a complaint with the New York State Division of Human Rights (DHR). Complaints may be filed by:

- Downloading a complaint form from the DHR website: www.dhr.ny.gov;
- Stop by a DHR office in person, or contact one of the Division’s offices, by telephone or by mail, to obtain a complaint form and/or other assistance in filing a complaint. A list of office locations is available online at: <https://dhr.ny.gov/contact-us>, and the Fair Housing HOTLINE at (844)-862-8703.

You may also file a complaint with the NYS Department of State, Division of Licensing Services. Complaints may be filed by:

- Downloading a complaint form from the Department of State’s website https://www.dos.ny.gov/licensing/complaint_links.html
- Stop by a Department’s office in person, or contact one of the Department’s offices, by telephone or by mail, to obtain a complaint form.
- Call the Department at (518) 474-4429.

There is no fee charged to you for these services. It is unlawful for anyone to retaliate against you for filing a complaint.



Division of Licensing Services

New York State
Department of State, Division of Licensing Services
(518) 474-4429
www.dos.ny.gov

New York State
Division of Consumer Rights
(888) 392-3644

New York State Housing Discrimination Disclosure Form

For more information on Fair Housing Act rights and responsibilities please visit <https://dhr.ny.gov/fairhousing> and <https://www.dos.ny.gov/licensing/fairhousing.html>.

This form was provided to me by Christina Prostano (print name of Real Estate Salesperson/
Broker) of Compass (print name of Real Estate company, firm or brokerage)

(I)(We) Owen Wright for Atelier Malcolm X LLC

(Real Estate Consumer/Seller/Landlord) acknowledge receipt of a copy of this disclosure form:

Real Estate Consumer/Seller/Landlord Signature  Date: 10/5/2023

Real Estate broker and real estate salespersons are required by New York State law to provide you with this Disclosure.