

COMPASS

CO-EXCLUSIVE RIGHT TO SELL AGREEMENT

Re: Co-Exclusive Right to Sell

1695 E 45th St, Brooklyn, NY 11234 (the "Property")

Dear

:

Patrick Charles

This agreement (the "Agreement") confirms that you have engaged Compass RE NY, LLC d/b/a Compass ("Compass") and ("Shorthand for Co-Exclusive Brokerage") as real estate brokers (collectively, the "Brokers") with co-exclusive rights to sell the Property ("Co-Exclusive Rights to Sell").

1. You ("you" or the "Seller") represent that (select one):

☐ **Townhome.** You are the owner of the Property, you hold the title for the Property, and you are authorized to enter into this Agreement and sell the Property.

☐ **Condo.** You are the owner of the Property, you hold the title for the Property, and you are authorized to enter into this Agreement and sell the Property, subject to the building's Board of Managers or Directors (the "Board"), as applicable, waiving their right of first refusal when applicable.

☐ **Co-Op.** The premises is a cooperative unit, you are the holder of the proprietary lease and shares of stock allocated to the Property, and you are authorized to enter into this Agreement and to sell the proprietary lease and shares of stock allocated to the Property, subject to the approval of the Board when applicable.

Any sale is subject to your approval as well as the approval of the Board, when applicable. You authorize Brokers to contact the foregoing, or their managing agents, to verify the status of the Property and all necessary approvals.

2. You authorize Brokers to offer the Property for sale at a price of \$_____. Furthermore, you represent that the monthly charges associated with the Property are as follows:
3. The term of this Agreement shall be effective as of the date you sign and shall continue in full force and effect until _____ (the "Term"). Thereafter, the Term may be extended by mutual written agreement of the parties.
4. You authorize Brokers to advertise, photograph and show the Property. Brokers will advertise the Property, including listing it on their respective websites, at their discretion, and may host open houses for potential purchasers and co-brokers. You agree that no other advertising or marketing, including listings on the Internet, shall be permitted unless Brokers specifically authorize them.

Brokers' agent(s), Linda Nader of Compass and
at Co-Exclusive Brokerage , will report activity to you on a regular
basis and will accompany potential purchasers and co-brokers at the Property.

5. As a member of The Real Estate Board of New York ("REBNY"), Brokers are required to share the listing with the RLS, simultaneously upon any public dissemination of marketing of the property or upon any showing to any buyer.
6. **Compensation. Commissions are not set by law and are fully negotiable. If the Property is sold during the Term, you agree to pay compensation as follows:**

A. **To Compass and Co-Exclusive Broker as listing broker:** ____% of the Property's final sales price; and

B. **To Buyer Brokerage Firm (Which may include Compass and Co-Exclusive Brokerage):**
____% of the Property's final sales price; or

C. **To Compass and Co-Exclusive Listing Broker with a Direct Buyer:** ____% of the Property's final sales price.

For the avoidance of doubt, the total commission Seller will pay shall in no event exceed ____% of the Property's final sales price. Seller agrees that the offer to compensate Buyer Brokerage Firm may not be rescinded, withdrawn or reduced within 72 hours after Buyer Broker or Buyer notifies the Listing Broker or Seller of their intention to submit an offer to purchase the Property to one of or both of the Co-Exclusive Brokers or Seller. In all other instances, this offer of compensation may only be modified in writing and agreed upon by Buyer and Buyer Brokerage Firm. Buyer Brokerage Firm is an intended beneficiary of this Listing Agreement. Compensation shall be due and payable whether the Property is sold to (a) an independent third party; (b) to the Board of Managers or Directors of the building in which the Property is located (exercising its right of first refusal), or (c) to a current lessee of the Property.

7. During the Term, you agree to refer to Brokers all inquiries, proposals, and offers received by you regarding the Property, including but not limited to those from principals and other brokers, and you agree to conduct all negotiations with respect to the sale or other disposition of the Property solely and exclusively through Brokers. Brokers agree to submit any offers received to you for your review. In the event the Property is leased during the Term, you shall pay Brokers a commission of ____% of the first year's rent, which you direct ____% to be paid to Compass and ____% to be paid to Co-Exclusive Broker .
8. Within seven (7) business days after the expiration or termination of this Agreement, Brokers will provide you with a list of up to 6 individuals who were introduced to the Property by Brokers during the Term. If a lease or contract of sale for the Property is entered into with anyone on that list or their related entities or persons within ninety (90) days of the expiration or termination of the Term, you will pay Brokers the commission (i) in the event of a sale, as set forth in Paragraph 6 or (ii) in the event of a lease, as set forth in Paragraph 7. You agree that if a new exclusive agreement is executed with another exclusive broker (the "New Exclusive Broker"), you will

notify the New Exclusive Broker of this provision and Brokers may continue to negotiate directly with you, without the New Exclusive Broker, with respect to the customers on the list during the ninety (90) day protected period.

9. In the event that you retain any deposit paid to you pursuant to a contract of sale for the Property signed by a person introduced during the Term, you agree to pay Brokers ten percent (10.00%) of such deposit. This payment shall be non-refundable; however, if you subsequently enter into a contract of sale for the Property within twelve (12) months of the first contract of sale, and Brokers are due a commission in connection with such subsequent sale, your payment of the deposit commission due under this Paragraph 9 (or the portion retained by Brokers if another co-broker shares the payment) shall be credited toward Brokers' commission in connection with the subsequent sale.
10. Brokers represent you, the Seller, pursuant to this Agreement. If another agent of either of the Brokers represents the Buyer in the sale of the Property, you acknowledge and agree that such Broker will be a dual agent in said transaction with designated agents representing both you and the Buyer. Furthermore, please note that such Broker will represent said Buyer when showing the listings of other real estate brokerages. Pursuant to section 443 of Article 12 of the New York Property Law, you hereby consent to dual agency should that situation arise.
11. A Co-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 Brokers. An "exclusive agency" means that if you, the owner of the Property, find a buyer, you will not have to pay a commission to Broker; however, if another broker finds a buyer, you will owe a commission to both the selling broker and Brokers. This Agreement grants Broker an Exclusive Right to Sell.
12. You acknowledge that Brokers have informed you of your obligations under the Federal Lead Paint Disclosure Law and that you are aware of your responsibility to ensure compliance therewith.
13. Brokers are duly licensed real estate brokers under New York state law and provide housing opportunities to all persons in compliance with Federal, State and local Fair Housing laws.
14. This Agreement represents and embodies the entire agreement between the parties and supersedes any previous oral or written agreements, discussions or understandings. This Agreement may only be amended or modified by a written document signed by Seller and both Brokers. This Agreement is binding upon all parties' successors and assigns. No delay or omission by Brokers in exercising any right under this Agreement will operate as a waiver of that or any other right. A waiver or consent given by Brokers on any one occasion is effective only in that instance and will not be construed as a bar to or waiver of any right on any other occasion. In case any provision of this Agreement is deemed invalid, illegal or otherwise unenforceable, the validity, legality and enforceability of the remaining provisions shall in no way be affected or impaired thereby.
15. Each party agrees to submit to binding arbitration through the American Arbitration Association in New York City for any disputes arising under the terms of this Agreement. This Agreement

shall be governed and interpreted pursuant to the laws of the State of New York.

16. PURSUANT TO THE REAL PROPERTY LAW SECTION 294-B, EFFECTIVE JANUARY 1, 2009, COMPASS WILL HAVE THE RIGHTS SET FORTH IN REAL PROPERTY LAW SECTION 294-B, WHICH PROVIDES THAT AT THE TIME OF CLOSING, YOU MAY BE REQUIRED TO DEPOSIT THE TOTAL COMMISSION WITH THE COUNTY CLERK IN THE EVENT THAT YOU DO NOT PAY THE TOTAL COMMISSION AS SET FORTH HEREIN. YOUR OBLIGATION TO DEPOSIT THE TOTAL COMMISSION WITH THE COUNTY CLERK MAY BE WAIVED BY COMPASS AND ANY CO-BROKER, IF APPLICABLE.
17. If any action at law is necessary to enforce the compensation provision of this agreement, the prevailing party shall be entitled to reasonable attorneys' fees, costs and necessary disbursements in addition to any other relief to which such party may be entitled.
18. This Agreement may be executed in one or more counterparts, each of which shall be deemed an original, and all of which together shall constitute one document. Any signature delivered by facsimile or by e-mail shall create a valid and binding obligation of the party that signed (or on whose behalf such signature is executed) with the same force and effect as if such signature page were an original thereof.

Please sign below as confirmation of your Agreement, retain a copy, and return a signed copy to Brokers.

Sincerely,
Compass

AGREED TO AND ACCEPTED BY:

Patrick Charles

Seller's Signature

Name: *Patrick Charles*
Date: 06/01/2024

Authorized Signatory of Compass

Sales Manager Name:
Title:
Date:

Linda Nader

Seller's Signature

Name:
Date:

Compass Agent Signature

Name: *Linda Nader*
Date: 06/01/2024

Authorized Signatory of

Name:
Title:
Date:

Agent of

Name:
Date:



Division of Licensing Services

New York State
Department of State
Division of Licensing Services
P.O. Box 22001
Albany, NY 12201-2001
Customer Service: (518) 474-4429
<https://dos.ny.gov>

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 interest. 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 cannot 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 the 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.

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. A sales agent works under the supervision 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

New York State Disclosure Form for Buyer and Seller

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 landlord or tenant. A designated sales agent cannot provide 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 provide advance informed consent to dual agency with designated sales agents by indicating the same on this form.

This form was provided to me by Linda Nader of Compass
(Print Name of Licensee) (Print Name of Company, Firm or Brokerage)

a licensed real estate broker acting in the interest of the:

- ☐ Seller as a (check relationship below)
- ☐ Buyer as a (check relationship below)
- ☐ Seller's Agent
- ☐ Buyer's Agent
- ☐ Broker'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) _____ acknowledge receipt of a copy of this disclosure form:

Signature of { } Buyer(s) and/or { } Seller(s):

Patrick Charles

Date: _____

Date: 06/01/2024



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 and Anti-Discrimination Disclosure Form

Federal, State and local Fair Housing and Anti-discrimination 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 and Anti-discrimination 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 and Anti-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 Linda Nader (print name of Real Estate Salesperson/
Broker) of Compass (print name of Real Estate company, firm or brokerage)

(I)(We) Patrick Charles

(Buyer/Tenant/Seller/Landlord) acknowledge receipt of a copy of this disclosure form:

Buyer/Tenant/Seller/Landlord Signature Patrick Charles Date 06/01/2024

Buyer/Tenant/Seller/Landlord Signature _____ Date: _____

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