LIBOR
LONG ISLAND BOARD OF REALTORS®

EXCLUSIVE RIGHT TO RENT AGREEMENT

I/WE _____("LANDLORD") the LANDLORD of property located at _____ ("PROPERTY") give you, _____ ("LISTING BROKER") the exclusive right to rent the PROPERTY for $ _____ from 12:01 A.M. on __/__/20__ until 11:59 P.M. on __/__/20__ ("LISTING PERIOD"). LANDLORD and LISTING BROKER agree that they are contractually bound by this AGREEMENT as of the Effective Date.

Further, LANDLORD and LISTING BROKER agree that no marketing, promotion, rental activity, or showings of the PROPERTY shall take place until the LISTING CONTENT is entered into the OneKey® MLS system and made available to other OneKey® MLS Participants on _____ (insert date).

No provision of this AGREEMENT is intended to establish or imply any contractual relationship between the LANDLORD and the OneKey® Multiple Listing Service, LLC (OneKey® MLS) and/or any REALTOR® Associations nor has OneKey® MLS and/or any REALTOR® Associations in any way participated in any of the terms of this AGREEMENT, including the compensation to be paid.

1. LISTING BROKER FEE ("BROKER FEE").

THE LANDLORD UNDERSTANDS AND ACKNOWLEDGES THAT BROKER COMPENSATION IS NOT SET BY LAW OR BY ANY REALTOR® ASSOCIATION OR ONEKEY® MLS AND IS FULLY NEGOTIABLE.

_____
LANDLORD INITIAL

The LANDLORD agrees to pay the LISTING BROKER a Broker Fee of _____.

_____
LANDLORD INITIAL

2.COMMISSION EARNED AND LANDLORD(S)OBLIGATIONS AFTER THE EXPIRATION/ TERMINATION OF AGREEMENT. A commission shall be earned and payable under any of the following conditions: (a) If the LISTING BROKER produces a tenant ready, willing and able to rent the PROPERTY on such terms and conditions acceptable to the LANDLORD; (b) If through the LISTING BROKER's efforts a tenant and the LANDLORD reach an agreement upon all the essential terms of a transaction; (c) If the PROPERTY is rented or LANDLORD delivers possession during the term of this AGREEMENT whether or not the rental or delivery of possession is a result of the LISTING BROKER's efforts and even if the PROPERTY is rented or LANDLORD delivers possession as a result of the efforts of the LANDLORD or any other broker or agent not acting under this AGREEMENT; (d) If the LISTING BROKER is the procuring cause of a transaction.

If within ____ days after the expiration or termination of the LISTING PERIOD, LANDLORD accepts a rental offer, enters into a rental agreement, rents the Property, or otherwise delivers possession of the PROPERTY to any person to whom the PROPERTY has been shown during the LISTING PERIOD, LANDLORD will pay LISTING BROKER the aforementioned commission/fee as if LISTING BROKER had made the rental, provided the LANDLORD executes a valid rental agreement or delivers possession of the PROPERTY. The preceding sentence shall not apply if LANDLORD in good faith enters into a valid rental listing agreement for the PROPERTY with another New York State licensed real estate broker after the expiration or termination of this AGREEMENT.

If LANDLORD terminates this AGREEMENT or the LISTING BROKER's authority provided herein prior to the end of the LISTING PERIOD, the LISTING BROKER shall retain its contract rights (including but not limited to recovery of its commission, advertising expenses and/or any other damages incurred) by reason of LANDLORD's termination, unless agreed otherwise by LANDLORD in its sole discretion.

3. LANDLORD'S REPRESENTATIONS AND OBLIGATIONS. LANDLORD represents that all legal requirements including, but not limited to, rental permits, certificates of occupancy, or other governmental permits, to create and maintain the rental unit which is the subject of this AGREEMENT have been obtained by LANDLORD and are currently valid. The LANDLORD agrees at all times to act in good faith to assist the LISTING BROKER in the performance of the LISTING BROKER's obligations and to fully cooperate with the LISTING BROKER in its efforts to find a tenant for the property and complete the transaction contemplated by this AGREEMENT.

4. MARKETING. LANDLORD grants to the LISTING BROKER full discretion to determine the appropriate marketing approach for the PROPERTY. LISTING BROKER will undertake to find a ready, willing, and able tenant and in order to do so will engage in marketing activity which may include all forms of advertising.

5. AUTHORIZATION FOR "FOR RENT" SIGN AND OTHER SERVICES.

LISTING BROKER ☐ (is) ☐ (is not) authorized to place a "For Rent" sign on the PROPERTY. (Check one)

LISTING BROKER ☐ (is) ☐ (is not) authorized to use a lockbox. (Check one)

LANDLORD ☐ (gives permission) ☐ (does not give permission) to the LISTING BROKER to share keys to the PROPERTY with other brokers. (Check one)

6. PROPERTY FOR (NOT FOR) SALE. LANDLORD represents that the PROPERTY ☐ (is) ☐ (is not) for sale (Check one). In the event that the PROPERTY is currently for sale, the name of the listing sales broker, if any, is _____. LANDLORD represents that if the PROPERTY is placed on the market for sale at any time during the term of this AGREEMENT or any extension hereof, LANDLORD will promptly notify LISTING BROKER of the identity of the listing sales broker and that LISTING BROKER may elect to terminate this AGREEMENT at such time, in LISTING BROKER's sole discretion. In the event that the PROPERTY is sold by LANDLORD to anyone with whom the LISTING BROKER is or was negotiating during the term of this AGREEMENT or any extension hereof LISTING BROKER is entitled to a selling commission from LANDLORD in the amount of _____ or ____% of the sales price. This selling commission shall also be earned and payable from LANDLORD to LISTING BROKER in the event the tenant procured by LISTING BROKER purchases the PROPERTY during the term specified in the AGREEMENT with or without the existence of a written lease agreement. The selling commission is earned and payable to LISTING BROKER when the PROPERTY is sold and title is transferred and conveyed by LANDLORD to the tenant, or, if not to the tenant, to any other person with whom LISTING BROKER is or was negotiating during the term of this AGREEMENT. LANDLORD will not be obligated to

pay such commission if after the expiration of this AGREEMENT, LANDLORD in good faith enters into a valid listing agreement with another New York State licensed real estate broker who receives a commission pursuant to such subsequent agreement.

7. CREDIT REPORTS.LANDLORD ☐ (does) ☐ (does not) authorize LISTING BROKER to obtain credit reports to the extent permissible by law with respect to any prospective tenant and to provide same to and for the benefit of LANDLORD (Check one).

8. USE OF AUDIO RECORDING DEVICES. LANDLORD is advised that it is in violation of NYS Penal Law to mechanically overhear a conversation by having any device (or devices) recording, streaming, or otherwise documenting the conversation of an individual during real estate-related activities at the property (open houses, showings etc.) if you are not a party to that conversation. If such a device is present and will be operating at any time a potential tenant is viewing the property, the LANDLORD understands that the listing agent must disclose the presence of the device. The property (check one) ☐ does ☐ does not have a device that can mechanically overhear a conversation.

9. ADDITIONAL TERMS

Additional Terms, if any:

_____

_____

10. ALL MODIFICATIONS TO BE MADE IN WRITING. LANDLORD and LISTING BROKER agree that no change, amendment, modification or termination of this AGREEMENT is binding on any party unless the same is in writing and signed by the parties.

11. MAINTENANCE OF PROPERTY. LANDLORD is responsible for the condition, maintenance and/or utilities for the PROPERTY including snow removal and lawn maintenance. LANDLORD agrees to indemnify and hold harmless the LISTING BROKER from any claim arising out of personal injuries to any persons injured on the PROPERTY and/or loss or damage to personal property except if caused by the gross negligence of the LISTING BROKER. LANDLORD shall have the right to select counsel in such event, subject to the approval of the LISTING BROKER, which approval shall not be unreasonably withheld.

12. ESCROW AND RECOVERY OF FEES. If, for any reason, LISTING BROKER is not paid the Broker Fee set forth herein on the due date, LANDLORD shall establish an escrow account with a party mutually agreeable to LISTING BROKER and LANDLORD or a title insurance agent or company, and shall place into said escrow account an amount equal to the Broker Fee set forth herein. The escrow monies shall be paid by LANDLORD to said escrow agent and must held in escrow until the parties' rights to the escrow monies have been determined (i) by the written agreement of the parties; (ii) pursuant to an arbitration award; (iii) by order of a court of competent jurisdiction; or (iv) some other process to which the parties agree to in writing.

13. INDEMNITY. In the event any claim or action is commenced against the LISTING BROKER as a result of the LISTING BROKER obeying the lawful instructions of the LANDLORD or relying on any representations made by LANDLORD with respect to this Agreement, including but not limited to, the legality of the property, then, and in such event, the LANDLORD agrees to defend, indemnify and hold harmless the LISTING BROKER in any such claim or action. LANDLORD shall have the right to select counsel in such event, subject to the approval of the LISTING BROKER, which approval shall not be

unreasonably withheld.

14. COPYRIGHT NOTICE. LANDLORD authorizes the LISTING BROKER to enter information and any photograph, image, graphics or video recording, virtual tours, drawings, written descriptions, remarks, narratives, pricing information, and other copyrightable elements relating to the PROPERTY whether taken by the LISTING BROKER's agent, supplied by LANDLORD, or otherwise ("LISTING CONTENT"), into a listing content compilation owned by OneKey® MLS. The LANDLORD understands and agrees that said compilation is exclusively owned by OneKey® MLS who alone possess the right to publish said compilation in any media form it deems appropriate. LISTING CONTENT may be aggregated with that of other properties listed by participants in OneKey® MLS, computer online networks and websites and become copyrightable data pursuant to agreements with LISTING BROKER and such other third parties. By the act of submitting any LISTING CONTENT to OneKey® MLS, the LISTING BROKER has been authorized to grant and also thereby does grant authority to OneKey® MLS to include the LISTING CONTENT in its copyrighted MLS compilation and also in any statistical report. OneKey® MLS may license, sell, lease, and commercially utilize its compilation. Among other uses OneKey® MLS may license or sell the LISTING CONTENT to aggregators who will aggregate the LISTING CONTENT and resell the same. If any LISTING CONTENT are delivered by LANDLORD to the LISTING BROKER for use in the OneKey® MLS compilation, by virtue of such delivery and the execution of this AGREEMENT, the LANDLORD represents and warrants that the LANDLORD either: (1) holds all intellectual property rights including the copyrights of the LISTING CONTENT; or (2) has a nonexclusive, perpetual, royalty-free, worldwide license to copy, distribute, display, create derivative works, and publicly perform the LISTING CONTENT and the right to grant sublicenses through multiple tiers.

LANDLORD grants to LISTING BROKER a non-exclusive, irrevocable, worldwide, royalty free license to use, sublicense through multiple tiers, publish, display, reproduce and distribute the LISTING CONTENT or any derivative works thereof. LANDLORD agrees to indemnify LISTING BROKER from any claim of infringement relating to the same. LANDLORD acknowledges and agrees that as between LANDLORD and LISTING BROKER, all LISTING CONTENT developed by either the LANDLORD OR the LISTING BROKER is deemed owned exclusively by LISTING BROKER, and LANDLORD has no right, title or interest in it.

15. ACKNOWLEDGEMENT. LANDLORD has read and understands this AGREEMENT and acknowledges receipt of a copy thereof. ALL ORAL OR PRIOR AGREEMENTS BETWEEN THE PARTIES ARE HEREBY MERGED INTO THIS AGREEMENT AND THE PARTIES AGREE THAT THEIR RELATIONSHIP IS GOVERNED SOLELY BY THIS AGREEMENT. This AGREEMENT is the entire agreement between the parties and may not be changed except in a writing signed by both parties. This AGREEMENT is binding upon the parties hereto, and their respective heirs, successors, or assigns as of the EFFECTIVE DATE. For purposes of this AGREEMENT, "LANDLORD" refers to each and all parties who have an ownership interest in the PROPERTY and the undersigned LANDLORD represents that they are the sole and exclusive owner and is fully authorized to enter into this AGREEMENT. As used in this AGREEMENT, the neuter includes the masculine and feminine, the singular includes the plural and the plural includes the singular, as the context may require. LANDLORD and LISTING BROKER understand that all extensions of this AGREEMENT must be done in writing and automatic renewals are specifically prohibited by 19 NYCRR§175.15. Any change to the AGREEMENT which would make the PROPERTY unavailable for rent through the OneKey® MLS, including but not limited to any withdrawal, cancellation, reduction in term of listing or termination thereof, must be in writing signed by the LISTING BROKER or authorized representative/manager in order to have any binding legal force and effect.

16. EQUAL OPPORTUNITY IN HOUSING. LANDLORD and LISTING BROKER agree that the above listed property is to be listed and marketed in compliance with all Federal, State, Municipal and Local fair housing, human rights and civil rights laws concerning discrimination in the sale/rental of properties. LANDLORD

and LISTING BROKER agree not to discriminate against any Protected Class in the sale/rent of the Property.

17. DISPUTE RESOLUTION. The Parties agree that any dispute concerning the terms and conditions of this AGREEMENT that cannot be reasonably resolved between them can be submitted to voluntary mediation proceedings conducted in accordance with the rules of the local REALTOR® association in which the PROPERTY is located. Mediation fees and costs, if any, shall be divided equally among the parties involved.

In any action, proceeding or arbitration to enforce any provision of this AGREEMENT, or for damages caused by default, the prevailing party shall be entitled to reasonable attorney fees, costs and related expenses.

18. PLEASE INITIAL BELOW

___/____ **EXPLANATION:** An "exclusive right to rent" listing means that if you, the LANDLORD of the PROPERTY, find a tenant for your house, or if another broker finds a tenant, you must pay the agreed commission to the present broker. An "exclusive agency" listing means that if you, the LANDLORD of the PROPERTY, find a tenant, you will not have to pay a commission to the broker. However, if another broker finds a buyer, you will owe a commission to both the renting broker and your present broker.

PARTIES SIGNATURE

LANDLORD _____ Date: _____

LANDLORD _____ Date: _____

LISTING BROKER (Auth. Rep)_____ Date: _____

LISTING AGENT _____ Date: _____

The "EFFECTIVE DATE" of this Agreement shall be latest date entered alongside the parties' signatures

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