

# LIVit Belize Realty

**THIS IS A BINDING CONTRACT. THIS FORM HAS IMPORTANT LEGAL CONSEQUENCES AND THE PARTIES SHOULD CONSULT LEGAL AND TAX OR OTHER COUNSEL BEFORE SIGNING.**

**Compensation charged by brokerage firms is not set by law. Such charges are established by each real estate brokerage firm.**

**DIFFERENT BROKERAGE RELATIONSHIPS ARE AVAILABLE WHICH INCLUDE BUYER AGENCY, SELLER AGENCY OR TRANSACTION-BROKERAGE.**

## EXCLUSIVE RIGHT-TO-BUY LISTING CONTRACT

**BUYER AGENCY**

**TRANSACTION-BROKERAGE**

Date:

**1. AGREEMENT.** Buyer and Brokerage Firm enter into this exclusive, irrevocable contract (Buyer Listing Contract) and agree to its provisions. Broker, on behalf of Brokerage Firm, agrees to provide brokerage services to Buyer. Brokerage Firm will receive compensation as set forth in this Buyer Listing Contract.

### **2. BROKER AND BROKERAGE FIRM.**

**2.1. Multiple-Person Firm.** The individual designated by Brokerage Firm to serve as the broker of Buyer and to perform the services for Buyer required by this Buyer Listing Contract is called Broker. If more than one individual is so designated, then references in this Buyer Listing Contract to Broker includes all persons so designated, including substitute or additional brokers. The brokerage relationship exists with Broker and extends to the employing broker, Brokerage Firm.

### **3. DEFINED TERMS.**

#### **3.1. Buyer:**

and any other person or entity on whose behalf the named party acts, directly or indirectly, to Purchase the Property.

#### **3.2. Brokerage Firm: [LIVit Belize Realty](#)**

#### **3.3. Broker:**

**3.4. Property.** Property means real estate which substantially meets the following requirements or similar real estate acceptable to Buyer:

#### **3.5. Purchase; Lease.**

**3.5.1.** Purchase means the acquisition of any interest in the Property or the creation of the right to acquire any interest in the Property, including a contract or lease. It also includes an agreement to acquire any ownership interest in an entity that owns the Property.

**3.5.2.** If this box is checked, Buyer authorizes Broker to negotiate a lease of the Property. Lease of the Property or Lease means any agreement between a landlord and the Buyer to create a tenancy or leasehold interest in the Property.

**3.6. Listing Period.** The Listing Period of this Buyer Listing Contract begins on \_\_\_\_\_, and continues through the earlier of (1) completion of the Purchase of the Property or Lease of the Property or (2) \_\_\_\_\_, and any written extensions (Listing Period). Broker will continue to assist in the completion of any purchase or lease for which compensation is payable to Brokerage Firm under § 7 of this Buyer Listing Contract.

# LIVit Belize Realty

**3.7. Applicability of Terms.** A check or similar mark in a box means that such provision is applicable. The abbreviation "N/A" or the word "Deleted" means not applicable. The abbreviation "MEC" (mutual execution of this contract) means the date upon which both parties have signed this Buyer Listing Contract.

**3.8. Day; Computation of Period of Days, Deadline.**

**3.8.1. Day.** As used in this Buyer Listing Contract, the term "day" means the entire day ending at 11:59 p.m., Belize Central Time (Daylight Savings is not applicable in Belize).

**3.8.2. Computation of Period of Days, Deadline.** In computing a period of days, when the ending date is not specified, the first day is excluded and the last day is included, e.g., three days after MEC. If any deadline falls on a Saturday, Sunday or federal Belize holiday (Holiday), such deadline **Will Will Not** be extended to the next day that is not a Saturday, Sunday or Holiday. Should neither box be checked, the deadline will not be extended.

## 4. BROKERAGE RELATIONSHIP.

**4.1.** If the Buyer Agency box at the top of page 1 is checked, Broker represents Buyer as a Buyer's limited agent (Buyer's Agent). If the Transaction-Brokerage box at the top of page 1 is checked, Broker acts as a Transaction-Broker.

**4.2. In-Company Transaction — Different Brokers.** When the seller and Buyer in a transaction are working with different brokers, those brokers continue to conduct themselves consistent with the brokerage relationships they have established. Buyer acknowledges that Brokerage Firm is allowed to offer and pay compensation to brokers within Brokerage Firm working with a seller.

**4.3. In-Company Transaction — One Broker.** If the seller and Buyer are both working with the same Broker, Broker will function as:

**4.3.1. Buyer's Agent.** If the Buyer Agency box at the top of page 1 is checked, the parties agree the following applies:

**4.3.1.1. Buyer Agency Only.** Unless the box in § 4.3.1.2 (**Buyer Agency Unless Brokerage Relationship with Both**) is checked, Broker represents Buyer as Buyer's Agent and must treat the seller as a customer. A customer is a party to a transaction with whom Broker has no brokerage relationship. Broker must disclose to such customer Broker's relationship with Buyer.

**4.3.1.2. Buyer Agency Unless Brokerage Relationship with Both.** If this box is checked, Broker represents Buyer as Buyer's Agent and must treat the seller as a customer, unless Broker currently has or enters into an agency or Transaction-Brokerage relationship with the seller, in which case Broker must act as a Transaction-Broker.

**4.3.2. Transaction-Broker.** If the Transaction-Brokerage box at the top of page 1 is checked, or in the event neither box is checked, Broker must work with Buyer as a Transaction-Broker. A Transaction-Broker must perform the duties described in § 5 and facilitate purchase transactions without being an advocate or agent for either party. If the seller and Buyer are working with the same broker, Broker must continue to function as a Transaction-Broker.

**5. BROKERAGE DUTIES.** Brokerage Firm, acting through Broker, as either a Transaction-Broker or a Buyer's Agent, must perform the following **Uniform Duties** when working with Buyer:

**5.1.** Broker must exercise reasonable skill and care for Buyer, including but not limited to the following:

**5.1.1.** Performing the terms of any written or oral agreement with Buyer;

**5.1.2.** Presenting all offers to and from Buyer in a timely manner regardless of whether Buyer is already a party to a contract to Purchase the Property;

**5.1.3.** Disclosing to Buyer adverse material facts actually known by Broker;

**5.1.4.** Advising Buyer regarding the transaction and advising Buyer to obtain expert advice as to material matters about which Broker knows but the specifics of which are beyond the expertise of Broker;

**5.1.5.** Accounting in a timely manner for all money and property received; and

**5.1.6.** Keeping Buyer fully informed regarding the transaction.

**5.2.** Broker must not disclose the following information without the informed consent of Buyer:

**5.2.1.** That Buyer is willing to pay more than the purchase price offered for the Property;

**5.2.2.** What Buyer's motivating factors are;

**5.2.3.** That Buyer will agree to financing terms other than those offered; or

**5.2.4.** Any material information about Buyer unless disclosure is required by law or failure to disclose such information would constitute fraud or dishonest dealing.

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# LIVit Belize Realty

**5.3.** Buyer consents to Broker's disclosure of Buyer's confidential information to the supervising broker or designee for the purpose of proper supervision, provided such supervising broker or designee does not further disclose such information without consent of Buyer, or use such information to the detriment of Buyer.

**5.4.** Broker may show properties in which Buyer is interested to other prospective buyers without breaching any duty or obligation to Buyer. Broker is not prohibited from showing competing buyers the same property and from assisting competing buyers in attempting to purchase a particular property.

**5.5.** Broker is not obligated to seek other properties while Buyer is already a party to a contract to purchase property.

**5.6.** Broker has no duty to conduct an independent inspection of the Property for the benefit of Buyer and has no duty to independently verify the accuracy or completeness of statements made by a seller or independent inspectors. Broker has no duty to conduct an independent investigation of Buyer's financial condition or to verify the accuracy or completeness of any statement made by Buyer.

**5.7.** Broker must disclose to any prospective seller all adverse material facts actually known by Broker, including but not limited to adverse material facts concerning Buyer's financial ability to perform the terms of the transaction.

**5.8.** Buyer understands that Buyer is not liable for Broker's acts or omissions that have not been approved, directed or ratified by Buyer.

**6. ADDITIONAL DUTIES OF BUYER'S AGENT.** If the Buyer Agency box at the top of page 1 is checked, Broker is Buyer's Agent, with the following additional duties:

**6.1.** Promoting the interests of Buyer with the utmost good faith, loyalty and fidelity;

**6.2.** Seeking a price and terms that are acceptable to Buyer; and

**6.3.** Counseling Buyer as to any material benefits or risks of a transaction that are actually known by Broker.

**7. COMPENSATION TO BROKERAGE FIRM.** In consideration of the services to be performed by Broker, Brokerage Firm will be paid as set forth in this section, with no discount or allowance for any efforts made by Buyer or any other person. Brokerage Firm is entitled to receive additional compensation, bonuses, and incentives paid by listing brokerage firm or seller. Broker will inform Buyer of the fee to be paid to Brokerage Firm and, if there is a written agreement, Broker will supply a copy to Buyer, upon written request of Buyer.

## **7.1. Brokerage Firm's Fee - Purchase.**

### **Check Compensation Arrangement:**

**7.1.1. Success Fee.** Brokerage Firm will be paid as follows:

**7.1.1.1. Amount.** A fee equal to \_\_\_\_\_ % of the purchase price, but not less than \$ \_\_\_\_\_, except as provided in § 7.1.1.2.

**7.1.1.2. Adjusted Amount.** **§ 19. (Additional Provisions) or Other**

**7.1.1.3. When Earned; When Payable - Purchase.** The Success Fee is earned by Brokerage Firm upon the Purchase of the Property and is payable upon closing of the transaction. If any transaction fails to close as a result of the seller's default, with no fault on the part of Buyer, the Success Fee will be waived. If any transaction fails to close as a result of Buyer's default, in whole or in part, the Success Fee will not be waived; such fee is payable upon Buyer's default, but not later than the date that the closing of the transaction was to have occurred.

**7.1.2. Hourly Fee.** Brokerage Firm will be paid \$ \_\_\_\_\_ per hour for time spent by Broker pursuant to this Buyer Listing Contract, up to a maximum total fee of \$ \_\_\_\_\_. This hourly fee is payable to Brokerage Firm upon receipt of an invoice from Brokerage Firm.

**7.1.3. Retainer Fee.** Buyer will pay Brokerage Firm a nonrefundable retainer fee of \$ \_\_\_\_\_ due and payable upon signing of this Buyer Listing Contract. This amount **will will Not** be credited against other fees payable to Brokerage Firm under this section.

**7.1.4. Other Compensation.**

# LIVit Belize Realty

**7.2. Brokerage Firm's Fee — Lease.** If the box in § 3.5.2 is checked, Brokerage Firm will be paid a fee as follows, less any amounts paid by the listing brokerage firm or landlord:

**7.2.1. Amount.** \$            per square foot per            ~~AA~~, or ~~AAAAAAAA~~            A , except as

**7.2.2. Adjusted Amount.** See §19. (Additional Provisions) or Other

**7.2.3. Other.**

**7.2.4. When Earned; When Payable - Lease.** This Lease fee is earned upon the mutual execution of the Lease. One-half of this Lease fee is payable upon mutual execution of the Lease and one-half upon possession of the premises by tenant or as follows:            If the Lease, executed after the date of this Buyer Listing Contract, contains an option to extend or renew, or if Buyer expands into additional space within the building or complex where the Property is located, Brokerage Firm **Will Will Not** be paid a fee upon exercise of such extension or renewal option or expansion. If Brokerage Firm is to be paid a fee for such extension, renewal or expansion, the amount of such fee and its payment are as follows:

## 7.3. Who Will Pay Brokerage Firm's Fee.

**7.3.1. Listing Brokerage Firm or Seller May Pay. Buyer IS Obligated to Pay.** Broker is authorized and instructed to request payment of Brokerage Firm's fee from the listing brokerage firm or seller. Buyer is obligated to pay any portion of Brokerage Firm's fee which is not paid by the listing brokerage firm or seller.

**7.3.2. Buyer Will Pay.** Buyer is obligated to pay Brokerage Firm's fee.

**7.3.3. Listing Brokerage Firm or Seller May Pay. Buyer is NOT Obligated to Pay.** Broker is authorized to obtain payment of Brokerage Firm's fee from the listing brokerage firm or seller. Provided Buyer has fulfilled Buyer's obligations in this Buyer Listing Contract, Buyer is **not** obligated to pay Brokerage Firm's fee. If no box is checked above, then § 7.3.3 (**Buyer is NOT Obligated to Pay**) will apply.

**7.4. Holdover Period.** Brokerage Firm's fee applies to Property contracted for (or leased if § 3.5.2 is checked) during the Term of this Buyer Listing Contract or any extensions and also applies to Property contracted for or leased within            calendar days after the Listing Period expires (Holdover Period) (1) if the Property is one on which Broker negotiated and (2) if Broker submitted its address or other description in writing to Buyer during the Listing Period, (Submitted Property). Provided, however, Buyer **Will Will Not** owe the compensation under §§ 7.1, 7.2, 7.3.1 and 7.3.2 as indicated, if a commission is earned by another real estate brokerage firm acting pursuant to an exclusive agreement with Buyer entered into during the Holdover Period, and a Sale or Lease of the Submitted Property is consummated. If no box is checked in this § 7.4, then Buyer does not owe the commission to Brokerage Firm.

**8. LIMITATION ON THIRD-PARTY COMPENSATION.** Neither Broker nor Brokerage Firm, except as set forth in § 7, will accept compensation from any other person or entity in connection with the Property without the written consent of Buyer. Additionally, neither Broker nor Brokerage Firm is permitted to assess and receive mark-ups or other compensation for services performed by any third party or affiliated business entity unless Buyer signs a separate written consent for such services.

**9. BUYER'S OBLIGATIONS TO BROKER.** Buyer agrees to conduct all negotiations for the Property only through Broker and to refer to Broker all communications received in any form from real estate brokers, prospective sellers, or any other source during the Term of this Buyer Listing Contract. Buyer represents that Buyer **Is Is Not** currently a party to any agreement with any other broker to represent or assist Buyer in the location or Purchase of Property.

# LIVit Belize Realty

## 10. RIGHT OF PARTIES TO CANCEL.

**10.1. Right of Buyer to Cancel.** In the event Broker defaults under this Buyer Listing Contract, Buyer has the right to cancel this Buyer Listing Contract, including all rights of Brokerage Firm to any compensation if the Buyer Agency box at the top of page 1 is checked. Examples of a Broker default include, but are not limited to (1) abandonment of Buyer, (2) failure to fulfill all material obligations of Broker and (3) failure to fulfill all material Uniform Duties (§ 5) or, if the Buyer Agency box at the top of page 1 is checked, the failure to fulfill all material Additional Duties Of Buyer's Agent (§ 6). Any rights of Buyer that accrued prior to cancellation will survive such cancellation.

**10.2. Right of Broker to Cancel.** Brokerage Firm may cancel this Buyer Listing Contract upon written notice to Buyer if Buyer fails to reasonably cooperate with Broker or Buyer defaults under this Buyer Listing Contract. Any rights of Brokerage Firm that accrued prior to cancellation will survive such cancellation.

**11. COST OF SERVICES OR PRODUCTS OBTAINED FROM OUTSIDE SOURCES.** Broker will not obtain or order products or services from outside sources unless Buyer has agreed to pay for them promptly when due (e.g., surveys, radon tests, soil tests, title reports, engineering studies, property inspections). Neither Broker nor Brokerage Firm is obligated to advance funds for Buyer. Buyer must reimburse Brokerage Firm for payments made by Brokerage Firm for such products or services authorized by Buyer.

## 12. BROKERAGE SERVICES; SHOWING PROPERTIES.

**12.1. Brokerage Services.** The following additional tasks will be performed by Broker:

**12.2. Showing Properties.** Buyer acknowledges that Broker has explained the possible methods used by listing brokers and sellers to show properties, and the limitations (if any) on Buyer and Broker being able to access properties due to such methods. Broker's limitations on accessing premises are as follows:

Broker, through Brokerage Firm, has access to the following multiple listing services and property information services:

**13. DISCLOSURE OF BUYER'S IDENTITY.** Broker **Does** **Does Not** have Buyer's permission to disclose Buyer's identity to third parties without prior written consent of Buyer.

**14. DISCLOSURE OF SETTLEMENT SERVICE COSTS.** Buyer acknowledges that costs, quality, and extent of service vary between different settlement service providers (e.g., attorneys, lenders, inspectors and title companies).

**15. NONDISCRIMINATION.** The parties agree not to discriminate unlawfully against any prospective seller because of the race, creed, color, sex, sexual orientation, marital status, familial status, physical or mental disability, handicap, religion, national origin or ancestry of such person.

**16. RECOMMENDATION OF LEGAL AND TAX COUNSEL.** By signing this document, Buyer acknowledges that Broker has advised that this document has important legal consequences and has recommended consultation with legal and tax or other counsel before signing this Buyer Listing Contract.

**17. MEDIATION.** If a dispute arises relating to this Buyer Listing Contract, prior to or after closing, and is not resolved, the parties must first proceed in good faith to submit the matter to mediation. Mediation is a process in which the parties meet with an impartial person who helps to resolve the dispute informally and confidentially. Mediators cannot impose binding decisions. The parties to the dispute must agree, in writing, before any \_\_\_\_\_

# LIVit Belize Realty

settlement is binding. The parties will jointly appoint an acceptable mediator and will share equally in the cost of such mediation. The mediation, unless otherwise agreed, will terminate in the event the entire dispute is not resolved within 30 calendar days of the date written notice requesting mediation is delivered by one party to the other at the other party's last known address.

**18. ATTORNEY FEES.** In the event of any arbitration or litigation relating to this Buyer Listing Contract, the arbitrator or court must award to the prevailing party all reasonable costs and expenses, including attorney and legal fees.

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**19. ADDITIONAL PROVISIONS.**

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**20. ATTACHMENTS.** The following are a part of this Buyer Listing Contract:

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**21. NOTICE, DELIVERY AND CHOICE OF LAW.**

**21.1. Physical Delivery.** All notices must be in writing, except as provided in § 21.2. Any document, including a signed document or notice, delivered to the other party to this Buyer Listing Contract, is effective upon physical receipt. Delivery to Buyer is effective when physically received by Buyer, any signator on behalf of Buyer, any named individual of Buyer or representative of Buyer.

**21.2. Electronic Delivery.** As an alternative to physical delivery, any document, including a signed document or written notice may be delivered in electronic form only by the following indicated methods:

**Facsimile      E-mail      Internet.** If no box is checked, this § 21.2 is not applicable and § 21.1 governs notice and delivery. Documents with original signatures will be provided upon request of any party.

**21.3. Choice of Law.** This Buyer Listing Contract and all disputes arising hereunder are governed by and construed in accordance with the laws of the Country of Belize that would be applicable to a Belizean resident who signed a contract in Belize.

**22. MODIFICATION OF THIS CONTRACT.** No subsequent modification of any of the terms of this Buyer Listing Contract is valid, binding upon the parties, or enforceable unless in writing and signed by the parties.

**23. COUNTERPARTS.** This Buyer Listing Contract may be executed by each of the parties, separately, and when so executed by all the parties, such copies taken together are deemed to be a full and complete contract between the parties.

**24. ENTIRE AGREEMENT.** This agreement constitutes the entire contract between the parties and any prior agreements, whether oral or written, have been merged and integrated into this Buyer Listing Contract.

**25. COPY OF CONTRACT.** Buyer acknowledges receipt of a copy of this Buyer Listing Contract signed by Broker, including all attachments.

# LIVit Belize Realty

Brokerage Firm authorizes Broker to execute this Buyer Listing Contract on behalf of Brokerage Firm.

Buyer: \_\_\_\_\_ Date: \_\_\_\_\_

Address:

Phone:

Fax:

Email Address:

Broker: \_\_\_\_\_ Date: \_\_\_\_\_

Brokers Name:

Brokerage Firm's Name: LIVit Belize Realty

Address: Placencia Village, Belize C.A.

Ph: **800-479-4439**

Direct:

Fax:

Email: [\*\*@LIVitBelizeRealty.com\*\*](mailto:@LIVitBelizeRealty.com)

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