

GOLF LAKES REALTY, INC.
Licensed Real Estate Broker, License #CQ1026750
5050 5th STREET EAST BRADENTON, FL 34203
TELEPHONE (941) 755-3021
Email: sales@golflakes.com Website: www.GolfLakes.com

Tax 1155.00
(Homestead)

Crosser
Kim dx:
234-567-6402
Kacrosser@yahoo.com

EXCLUSIVE RIGHT OF SALE AGREEMENT

THIS EXCLUSIVE RIGHT OF SALE AGREEMENT ("Agreement") is entered into by and between the

below individual (s) or entity (hereinafter referred to as "Owner"),
Owner Name(s): ~~G. Kent~~ & Barbara Malloy

Address: 12205 Goshen RD LOT 10 Salem Off.

Phone(s) & Email: 330-692-2743 bam610@yahoo.com 444/60

and Golf Lakes Realty, Inc. (hereinafter referred to as "Agent"). Agent represents the interest of the Owner only and works with the Buyer or the Buyer's Representative, Owner's broker/realtor. Agent and its representative's allegiance is to the Owner and they must perform as lawfully directed by the Owner and on behalf of the Owner in a fiduciary capacity.

WHEREAS, Owner is the owner of a proprietary leasehold interest in and of a mobile home and permanent improvements situated on UNIT# 13 in Golf Lakes Residents Cooperative, located in Manatee County, Florida, the street address:

5205 4th B St E Bradenton FL

(hereinafter referred to as the "Property") and mobile home described as:

List Price	<u>\$275,000.00</u>	Serial #(s)	<u>PH0612330 AFL & BFL</u>	
Year	<u>99</u>	Model	<u>Palm Harbor</u>	
Size	<u>45'</u>	Beds	<u>2+</u>	Baths <u>2</u>

→ 11-14-24 - Reduce to \$259,900.00

WHEREAS, the Owner and Agent (collectively, the "Parties") hereto desire to enter into a written agreement for the listing and sale of the Property.

NOW, THEREFORE, in consideration of the mutual promises and covenants contained herein, and intending to be legally bound hereby, the Parties agree as follows:

- 1. EMPLOYMENT OF AGENT:** Owner hereby employs Agent as the sole and exclusive agent for the sale of the above-described Property, together with its mobile home.
- 2. TERM:** This Agreement shall become effective on the date of signing this agreement for a period of nine (9) months ending on Wednesday, April 30, 2025
- 3. TERMS OF SALE:** Owner shall complete documents entitled listing information, property disclosure and lead paint disclosure and deliver the same to Agent along with a complete written inventory, if applicable, of furniture, furnishings and other personal property to be included in the sale. Inventory list shall be attached to and become a permanent part of this listing. The information from both instructions shall be used by Agent in preparing sales agreement on Owner's behalf. Owner acknowledges receipt of Agent's Standard Contract for Purchase of Cooperative Unit form and hereby consents to its use. Owner shall refer to all inquiries for sales to agent and all

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negotiations for sales shall be conducted by Agent. **Golf Lakes Realty, Inc.** will be the only entity allowed to market the Property for sale and purchase to third parties.

4. COMPENSATION OF AGENT:

a. UPON CLOSING: The Agent shall deduct the following from the proceeds of the sale: 5.5% of the selling price or _____

b. DISPOSITION OF BINDER DEPOSITS AND FULLY EARNED AGENT'S COMPENSATION:

Should a Buyer, pursuant to a purchase agreement, fail to perform in accordance with its terms and should owner be entitled to retain Buyer's deposit(s), Owner shall pay one-half (50%) of deposit, but not in excess of the total agreed upon commission, to agent as compensation for services rendered. The balance of the deposits shall be used to pay attorneys' fees and other expenses incurred on the Owner's behalf; the remainder shall be paid to the Owner. If Owner refuses to close or refuses to enter into a purchase agreement with a buyer who is ready, willing, and able to close in accordance with the "Listing Information" document then in either such event, Owner shall pay Agent a full commission as specified in Paragraph 4.a. of this Agreement.

5. EXCLUSIVE RIGHT TO ARRANGE SALES: Agent's compensation for a sale shall be considered earned and payable whether a Buyer shall be procured by Owner, Agent, or any other person during the term of this agreement or any renewal or extensions hereof, and for a period of six (6) months after the termination hereof, if the Buyer was introduced to the property during the time of this Agreement. Owner acknowledges responsibility of paying normal closing costs, (see Seller's estimated net sheet). Owner acknowledges that Broker will not pay any portion of the compensation (commission) to another broker.

6. AGENT'S EFFORTS: During the term of this Agreement and any extension or renewals, hereof, Agent shall undertake in achieving a sale using such suitable means as signs, advertising, website and sales conferences with prospective buyers. Owner agrees not to place its own "FOR SALE" on the Property during the term of the Agreement. Agent is hereby granted access to Owner's premises for the purpose showing the Property for sale during reasonable hours.

7. TERMITE INSPECTION: It is understood that before closing, the Property shall be inspected for termites. If, at that time of inspection, termites are found, it is the responsibility of the Owner to have the Property treated and furnish a treatment certificate to Agent.

8. REIMBURSEMENTS AND INSURANCE: Owner hereby agrees, except as a consequence of Agent's gross negligence or intentional wrongdoing, to reimburse Agent for damages which may be imposed upon or reasonably incurred by Agent in connection with the sale of the Property or the performance of any Agents duties and powers herein or hereafter granted, or the condition of the Property. Owner shall procure and carry at Owner's expense, adequate public liability, fire, and casualty insurance.



9. RECEIPT OF DEPOSITS: Agent is hereby authorized to accept and hold all monies deposited in an escrow account of the closing agent, on a sale for the account of Owner. Agent shall not be liable for bad checks received from a prospective buyer.

10. APPROVAL OF SALE: The Parties acknowledge that any sale shall be contingent upon approval of the Board of Directors of **GOLF LAKES RESIDENTS ASSOCIATION, INC.** ("Association") after a credit check and background check. The sale shall also be contingent upon a prospective buyer's agreement to comply with the terms and conditions of the Cooperative Proprietary Lease, Articles of Incorporation, Bylaws, and the Park's Rules and Regulations. The Parties shall use their best efforts to process a prospective buyer.

11. NOTICES: All notices provided under this Agreement must be in writing and may only be made by docusign, certified mail, overnight courier, personal delivery, facsimile, or email, to the Parties. Owner agrees to promptly notify Agent of any change of address or telephone even if on a temporary basis.

12. BINDING EFFECTS: This Agreement shall be binding upon the heirs, successors and personal representatives of the Parties. This Agreement shall not be assigned by either party without the prior written consent of party.

13. ATTORNEY'S FEES AND COSTS: If any litigation occurs between the Parties to enforce any of the terms of the Agreement or any documents required by this Agreement, the prevailing party shall be entitled to recover reasonable attorney's fees and all court costs, including fees and costs at the trial and appellate level.

14. GOVERNING LAW: This Agreement and any documents referenced herein constitute the entire understanding and agreement of the Parties. Any modification thereof shall be in writing and executed by the Parties. Time is of the essence of this Agreement.

NOTE: Execution of this agreement is required of all persons shown as Owner on the State of Florida Certificate(s) of Title for the mobile home and the Cooperative Association membership certificate, and as Lessee/ Assignee on the cooperative unit proprietary lease.

***Discounted Commission Rate of 4% of sale price for Buyer: Lynda Worden**

IN WITNESS WHEREOF, the Parties have executed this Agreement the day and year below written.

Executed on:

OWNER



OWNER

Golf Lakes Realty, Inc.

Executed on:

Licensed Real Estate Agent