



**MIDLANTIC BUSINESS BROKERS**

**SOLE AND EXCLUSIVE BUSINESS LISTING AGREEMENT**

This listing agreement, for a sole and exclusive right to sell a business, dated \_\_\_\_\_ was entered into between:

Seller: \_\_\_\_\_, and Broker, Midlantic Business Brokers. In consideration of Broker listing and attempting to obtain a purchaser for Seller's business, known as \_\_\_\_\_, located at \_\_\_\_\_,

Seller appoints Broker or Broker's exclusive agent, and gives Broker the sole and exclusive right to sell the above business from this date until \_\_\_\_\_. Seller agrees to a listing price of \$ \_\_\_\_\_ or a price agreed upon by Seller.

Seller agrees to the following terms: A payment of \$ \_\_\_\_\_ payable at closing. Seller agree to hold a promissory note for \$ \_\_\_\_\_ for a period of \_\_\_\_\_ months at \_\_\_\_\_ % APR interest rate.

Seller agrees to fully cooperate with Broker in the sale of the business, including granting Broker the exclusive right to advertise the business for sale, and cooperating with other brokers in selling the business. Seller represents that this business is not listed in any way or manner with any other broker. Broker will represent Seller as  Seller's Agent  Seller's Agent and Disclosed Dual Agent if the opportunity arises.

Seller agrees to refer to Broker every person who contacts Seller directly during the term of this agreement concerning the sale or exchange of this business and agrees that all negotiations for sale or exchange shall be made through Broker.

Seller agrees to pay Broker a commission of \_\_\_\_\_ of the final selling price. This commission is payable in full at closing. The commission is payable if the business is sold, traded, or otherwise conveyed by Broker, cooperating agent, co-broker, transaction broker, Seller, or any person or entity during the term of this listing agreement to any person or entity. The commission shall be due if: the business is placed under contract of sale six months after the expiration of this listing agreement to a prospect that has been shown the business by Broker during its term. Seller agrees that the commission shall be immediately due and payable if Seller, directly or indirectly, enters into an offer to purchase - however designated - or accepts a deposit or does any other act tantamount to a sale or contract to sell without the knowledge or written approval of Broker. The commission is also payable if Seller withdraws the business from the market or terminates this agreement prior to expiration.

Remarks: \_\_\_\_\_  
\_\_\_\_\_

If Seller is a partnership, corporation, or other entity, the person signing on behalf of the business represents and warrants that he/she has, or they have the authority to enter into this contract on behalf of the business. Seller acknowledges that he/she has or they have read this agreement and received a copy of it.

Should any suit be commenced to enforce Broker's rights and in the event Broker is successful, Seller agrees to pay Broker all expenses and attorney's fees incurred.

**Broker**

**Seller**

\_\_\_\_\_  
X \_\_\_\_\_

\_\_\_\_\_  
PRINT  
X \_\_\_\_\_  
SIGN

\_\_\_\_\_  
PRINT  
X \_\_\_\_\_  
SIGN

**MIDLANTIC BUSINESS BROKERS**

**INFORMED CONSENT TO DUAL AGENCY**

This Agreement evidences Seller's consent that the brokerage firm, as Seller's Agent, may act as a Disclosed Dual Agent in order to represent both Seller and Buyer in the same business brokerage transaction, and seeks Seller's consent to allow Seller's Agent to act as a Disclosed Dual Agent when the opportunity arises. Seller should be aware that a business broker may legally act as a Disclosed Dual Agent only with Seller's and Buyer's informed written consent.

Seller understands that Disclosed Dual Agency (representing more than one party to a transaction) has the potential of creating a conflict of interest in that both Seller and Buyer may intend to rely on Seller's Agent advice, and their respective interests may be an adverse to each other. Therefore, when acting as a Disclosed Dual Agent, Seller's Agent will not represent the interests of Buyer to the exclusion or detriment of the interests of Seller; nor will Seller's Agent represent the interests of Seller to the exclusion and detriment of the interests of Buyer.

As a Disclosed Dual Agent of both Seller and Buyer, Seller's Agent will be working equally for both parties to the business transaction, and will provide services to complete the transaction without the full range of fiduciary duties ordinarily owed by an agent who represents Seller alone, or Buyer alone. In the preparation of offers and counteroffers between Seller and Buyer, Seller's Agent will act only as an intermediary to facilitate the transaction rather than as an active negotiator representing either Seller or Buyer in a fiduciary capacity. By consenting to this dual agency, Seller is giving up the right to undivided loyalty and will be owed only limited duties of disclosure, obedience, and confidentiality by Seller's Agent.

For example, Seller acknowledges that Seller's Agent, as a Disclosed Dual Agent, is not permitted, under law, to disclose to either Seller or Buyer any confidential information which has been, or will be communicated to Seller's Agent by either of the parties to the transaction. Moreover, Seller's Agent is not permitted to disclose (without the express written permission of Seller) to Buyer that such Seller will accept a price less than the full listing price. Nor will Seller's Agent disclose (without the express written permission of Buyer) to Seller that Buyer will pay a sum greater than the price offered by Buyer. It is also impermissible for Seller's Agent to advise or counsel either Seller or Buyer on how to gain an advantage at the expense of the other party on the basis of confidential information obtained from or about the other party.

The listing agent, signed below, as an authorized representative of the Broker, Midlantic Business Brokers, intends as of this time, to work with Seller as a Seller's Agent and Seller's Agent and Disclosed Dual Agent if the opportunity arises.

If Seller does not understand all of the provisions of this formed Consent to Dual Agency, legal advice should be sought before signing. By signing below, Seller acknowledges that Seller has read and understood this Informed Consent to Dual Agency and gives consent to Seller's Agent to act as Seller's Agent and Seller's Agent and Disclosed Dual Agent.

**Broker**

**Seller(s)**

X \_\_\_\_\_

X \_\_\_\_\_

X \_\_\_\_\_