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MULTIPLE LISTING AGREEMENT - SALES

Form MLS-001

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EXCLUSIVE AUTHORITY TO MARKET REAL ESTATE IN THE TURKS AND CAICOS ISLANDS

Capitalized expressions refer to the particulars on the front page.

1. **Appointment.** The Owner hereby irrevocably grants to **BLUE PARROT REALTY LTD (doing business as Blue Parrot Realty)** (hereinafter called "the broker") the sole and exclusive authority to act as the Owner's agent to market the Property for sale on the terms and subject to the conditions herein contained. The authority hereby granted shall last for the whole of the Listing Period and is subject to the Limitations on Authority, if any, appearing on page 2 hereof. The Owner warrants that no other person has been given authority to sell the property and that no other person will be given such authority during the Listing Period. The authority hereby granted does not include the authority to accept offers for the Property on the Owner's behalf, but the Owner may by a separate document grant such authority.
2. **Multiple Listing.** The broker shall list the Property on the multiple listing service operated by the *Turks & Caicos Real Estate Association* (TCREA) on the same terms and conditions as contained herein, and shall be responsible to pay any commission payable to any other broker under the rules of that service. The broker may advertise the Property in other media at its discretion, may place a sign on the Property, and may at any reasonable time enter the Property for the purpose of inspecting it and showing it to prospective buyers in accordance with the showing instructions indicated on page 4. If the Owner receives an inquiry or offer concerning the Property, the Owner will notify the Listing Agent immediately and will not accept any offer without talking to the Listing Agent. The Owner also authorizes other members of TCREA to show the Property to prospective purchasers in accordance with the rules of the multiple listing service, but no-one except the broker shall be considered the agent of the Owner or entitled to any commission other than as may be payable by the broker under such rules. The Owner will take such steps as necessary to ensure that any tenant or property manager is aware of the authority to show the Property given by this agreement.
3. **Commission.** The Commission will become payable by the Owner to the broker if, at any time during the Listing Period or at any time within ninety (90) days after the Listing Period but before the Owner enters into another listing agreement with a member of TCREA ("the extended period"), the Owner (a) executes an agreement for the sale of the Property which is unconditional or which becomes unconditional before the expiry of the extended period, or (b) refuses to accept an unconditional offer to purchase the Property at the Listing Price and on the Payment Terms and other usual terms made by any person to whom the property was shown (whether by the broker or any other person) before the expiry of the extended period. The Commission shall be paid forthwith upon at least 90% of the proceeds of sale becoming available to the Owner or upon the expiry of fourteen (14) days after an instrument of transfer is delivered to the purchaser, whichever first occurs. This clause is subject to Clause 4.
4. **Non-completion of sale.** (a) If a sale is not completed for any reason other than the default of the purchaser, the Owner shall pay the Commission to the broker forthwith upon the termination of the sale agreement or upon an order for specific performance being made, whichever is the earlier. (b) If on the termination of a sale agreement the Owner retains the deposit under the agreement, and the sale is not revived, the amount payable to the broker shall be the Commission or one-quarter of the deposit, whichever is less.
5. **Irrevocable order to pay commission from proceeds of sale.** The Owner hereby irrevocably directs every lawyer who may represent the Owner in the sale of the Property to pay directly to the broker the amount owing to the broker hereunder from the proceeds of the sale or, where Clause 4(b) applies, from the proceeds of the deposit, immediately upon at least 90% of such proceeds being available to the Owner and before making any other disbursement from such proceeds.
6. **Holding of deposit.** The broker may on the Owner's behalf or as stakeholder receive and hold a deposit from any prospective purchaser and upon the Owner becoming entitled to retain the deposit may apply it in full or part settlement of the amount owed to the broker hereunder.
7. **Indemnity.** The Owner will fully indemnify and hold harmless the broker and TCREA and their respective officers, employees and agents against and from all claims, damages, losses, liabilities and expenses incurred by any of them in connection with any misinformation or misrepresentation by the Owner or any agent or representative of the Owner

Owner's initials: _____

(other than any misinformation or misrepresentation made knowingly or recklessly by the broker or any agent of the broker). The Owner warrants that all information supplied to the broker in connection with the Property is accurate, and the broker may treat such information as accurate without further inquiry. However, if the broker becomes aware of any mistake in the information it shall promptly report it to the Owner.

8. **Power to sell.** Where the person signing this document is the Owner, he/she hereby warrants that he/she has the unrestricted power to sell the Property and pass legal title thereto or, where the person signing is the agent or representative of the Owner, that he/she has the authority of the Owner so to sign. Where “*the Owner*” refers to more than one person, each of them severally and every two or more of them jointly shall be bound by this agreement. “*The Owner*” includes heirs, personal representatives and assigns of the person/s identified overleaf.
9. **Execution.** A party shall be deemed to have executed this document when it or a counterpart is signed by or on behalf of that party and the other party has received either the document or counterpart so signed or has received a photographic or electronic copy of the document or counterpart so signed.
10. **Governing law.** This agreement and the parties’ rights and obligations shall be governed by and construed according to the laws of Turks and Caicos Islands.

THE PARTIES HAVE READ AND UNDERSTOOD THE TERMS AND CONDITIONS ON THE LAST PAGE AND WISH THIS ENTIRE DOCUMENT TO CONSTITUTE AN AGREEMENT BETWEEN THEM.

SIGNED on behalf of THE BROKER:

BLUE PARROT REALTY LTD

per:

Signature: _____

Name: Scott Sutherland

Date (day/month/year): May 16th, 2021

SIGNED on behalf of THE OWNER/S:

[_____] LTD

per:

Signature: _____

Name: Joanna & Christaan Bacchus

Date (day/month/year): 16 / 05 / 2021

PARTICULARS

The Owner : *Name/s:* Joanna & Christaan Bacchus

The Property : *Title No/s:* Block & Parcel 60714 / 249
Registration Section: Cheshire Hall & Richmond Hills
Island: Providenciales
Settlement: Richmond Commons - Magnolia Road

Listing Price : \$220,000

Payment Terms : *Deposit:* **10%** (subject to change by the Seller)
Closing date: 14 days after issue of title
Other: Where the Unit is unbuilt or under construction, installments on account of the purchase price as follows:

[to be advised by the Owner]

or such other terms as the Owner may from time to time specify.

Commission : **10%** of the gross sale price of the each Unit, to be paid when all of the following have occurred:
(a) A sale and purchase agreement in respect of the Unit has been executed by or on behalf of the purchaser
(b) The Seller has received the initial deposit from the purchaser
(c) Construction of the building in which the Unit is located has started.

Listing Period : *Start date:* 18th May 2021
Expiry date: 12 Months

Limitations on authority : Per the separate Marketing Agreement between the parties.

Listing Agent : **(Scott Sutherland - Blue Parrot)**

Owner's initials: _____

DETAILS OF THE PROPERTY

Property Type : Home Residential Land Commercial Building
 Condominium Unit Commercial Land Income Property

Construction Type : Concrete Block Poured Concrete Wood Other _____

Roof Type : Asphalt Shingles Clay Tile Metal Other _____

View : Beach Front Ocean Front Canal Ocean Panoramic None

Frontage : _____ ft. **Lot Size** : 0.52 acres **Year built** : _____

Bedrooms : 1 2 3 4 5 6 7 8 9 10

Bathrooms : 1 2 3 4 5 6 7 8 9 10

Floor Area : _____ square feet

Garage : Yes No

Cistern : Yes No Capacity: _____ U.S. gallons

City Water : Yes No

Air-conditioning : Central Units

Television : Satellite Cable

Car Port : Yes No

Pool : Yes No Size: _____ U.S. gallons

Guest House : Yes No

Floor Area : _____ square feet

Construction Type : Concrete Block Poured Concrete Wood Other _____

Roof Type : Asphalt Shingles Clay Tile Metal Other _____

Year Built : _____

View : Ocean Front Beach Front Canal Ocean Panoramic None

Bedrooms : 1 2 3 4 5 6 7 8 9 10

Bathrooms : 1 2 3 4 5 6 7 8 9 10

Cistern : Yes No Capacity: _____ U.S. gallons

City Water : Yes No

Air-conditioning : Central Units

Television : Satellite Cable

Owner's initials: _____

Other Amenities : *[To be advised by the Owner]*

Short Description : *[To be advised by the Owner]*

Long Description : *[To be advised by the Owner]*

Showing Instructions : At Least 48 hrs notice and only available for showing.

Owner's initials: _____