

EXCLUSIVE RIGHT TO SELL AGREEMENT

Longboat Bay Club UNIT NO.(s): _____ WEEK(s): _____ GROSS SALE PRICE: _____

1. In consideration of the services of Cunningham Property Management Corp., a Licensed Real Estate Broker, ("CPMC") hereinafter referred to as Agent, the undersigned Owner(s) hereby grant the Agent the exclusive right to sell the property described above for a period of twelve (12) months from the date this Agreement is signed by the Owner(s) at the price stated or at any other price and terms agreed to by the Owner(s) in writing. The Owner(s) agree that this Agreement will automatically terminate one (1) year from the date it is signed by the Owner(s) unless it is extended in writing by either the Owner(s) or the Agent at least thirty (30) days prior to termination. There shall be no additional costs not set forth herein to the Owner(s) in the event of an extension or termination of this Agreement.

2. The Agent shall use its best efforts to secure a purchaser for the property at its sole expense, via advertisements in various trade publications, newspapers, travel publications and professional association publications. The type, number and frequency of such advertisements shall be in the sole discretion of the Agent, and may include only general references to timeshare property without specifically naming the above property as being for sale. The Agent shall complete the purchase agreement forms and forward same to the buyer and the Owner(s) for execution. Once the completed forms, executed by all parties, are received by the Agent, the forms along with any earnest money deposit(s) shall be forwarded to the Escrow Agent for closing.

3. The Owner(s) agree to pay the Agent a sales commission of 35% (thirty-five percent) of the gross sales price. Should the Owner(s) sell this property to anyone introduced to them by the Agent during the term of this Agreement or within ninety (90) days after the expiration of this Agreement, the Owner(s) agree to immediately pay the Agent the commission set forth above. Except as otherwise provided in this paragraph, no fee or other compensation shall be paid to the Agent in advance of the resale of the property. Should the Agent present the Owner(s) with an offer for the price listed on this Agreement and the offer is refused by the Owner(s), the Owner(s) agree to immediately pay the Agent the commission described above as compensation for services rendered. Should a purchaser default under the terms of a signed purchase agreement, fifty percent (50%) of the deposit paid by the purchaser, but not exceeding the commission provided above, shall be paid to the Agent as full consideration for the Agent's services, and the balance shall be paid to the Owner(s).

4. The Owner(s) warrant and represent to the Agent that the Owner(s) have legal authority and capacity to convey the property described above; that title to said property is marketable; and the Owner(s) will execute and deliver a statutory warranty deed conveying such property and all other documents or instruments required to convey the property free of all encumbrances except taxes for the year of sale, mortgages of record (only if assumed), and easements, reservations and restrictions of record; and that the property is not subject to any known existing or pending liens. The Owner(s) agree that the Owner(s) are responsible for all costs and other actions necessary to provide title as described above, and except as otherwise provided in the purchase agreement, for all costs related to closing of the sale, including, but not limited to, recording fees, documentary stamp taxes, closing and escrow fees, and title insurance premiums and search fees. The net proceeds of the sale (the gross sales price less any costs to be paid by the Owner(s) and the commission described above) shall be paid to the Owner(s) by the closing agent.

5. The Owner(s) shall have the responsibility, at their sole cost, to notify the managing entity of the timeshare plan and any exchange company of which the Owner(s) are members, of the sale of the property.

6. Neither the Agent nor any other person acting by, through or under the Agent shall make any use whatsoever of the property without the prior written consent of the Owner(s).

7. There is NO LISTING, REGISTRATION OR MARKETING FEE charged to the Owner(s).

8. There are no other agreements, promises or understandings either expressed or implied between the Owner(s) and the Agent other than specifically set forth herein, and there can be no alterations of or changes to this Agreement except in writing and signed by the Owner(s) and the Agent. In connection with any litigation, including appellate proceedings, arising out of this Agreement, the prevailing party shall be entitled to recover reasonable attorneys' fees and costs. For all matters of interpretation, the laws of the State of Florida shall prevail.

9. There are no existing judgments or pending litigation against the Agent resulting from or alleging a violation by the Agent of Chapters 475, 498, 718 or 721, Florida Statutes, or alleging consumer fraud on the part of the Agent.

10. The Owner(s) hereby acknowledge receipt of a copy of this Agreement. The Owner(s) agree(s) to refer all inquiries received concerning the property during the period of this Agreement to the Agent. This Agreement shall be performed in full compliance with federal, state and local fair housing laws without regard to race, color, religion, age, sex, country of origin or handicap.

THERE IS NO GUARANTEE THAT YOUR TIME-SHARE PERIOD CAN BE SOLD AT ANY PARTICULAR PRICE OR WITHIN ANY PARTICULAR PERIOD OF TIME.

Owner Signature _____ SS#: _____ Date: _____

Owner Signature _____ SS#: _____ Date: _____

Daytime Phone: _____ Evening Phone: _____

Agent Signature, by: _____ Printed Name _____ Date: _____

IMPORTANT NOTICE

FLORIDA LAW REQUIRES THAT REAL ESTATE LICENSEES PROVIDE THIS NOTICE TO ALL POTENTIAL SELLERS AND BUYERS OF REAL ESTATE.

You should not assume that any real estate broker or salesperson represents you unless you agree to engage a real estate licensee in an authorized brokerage relationship, either as a single agent or as a transaction broker. You are advised not to disclose any information you want to be held in confidence until you make a decision on representation.

Single Agent

FLORIDA LAW REQUIRES THAT REAL ESTATE LICENSEES OPERATING AS SINGLE AGENTS DISCLOSE TO BUYERS AND SELLERS THEIR DUTIES.

As a single agent, *Cunningham Property Management Corp.* and its associates owe to you the following duties:

1. Dealing honestly and fairly;
2. Loyalty;
3. Confidentiality;
4. Obedience;
5. Full disclosure;
6. Accounting for all funds;
7. Skill, care, and diligence in the transaction;
8. Presenting all offers and counteroffers in a timely manner, unless a party has previously directed the licensee otherwise in writing.
9. Disclosing all known facts that materially affect the value of residential real property and are not readily observable.

Date _____

Transaction Broker

FLORIDA LAW REQUIRES THAT REAL ESTATE LICENSEES OPERATING AS TRANSACTION BROKERS DISCLOSE TO BUYERS AND SELLERS THEIR ROLE AND DUTIES IN PROVIDING A LIMITED FORM OF REPRESENTATION.

As a transaction broker, *Cunningham Property Management Corp.* and its associates, provides to you a limited form of representation that includes the following duties:

1. Dealing honestly and fairly;
2. Accounting for all funds;
3. Using skill, care, and diligence in the transaction;
4. Disclosing all known facts that materially affect the value of real property and are not readily observable to the buyer;
5. Presenting all offers and counteroffers in a timely manner, unless a party has previously directed the licensee otherwise in writing;
6. Limited confidentiality, unless waived in writing by a party. This limited confidentiality will prevent disclosure that the seller will accept a price less than the asking or listed price, that the buyer will pay a price greater than the price submitted in a written offer, of the motivation of any party for selling or buying property, that a seller or buyer will agree to financing terms other than those offered, or of any other information requested by a party to remain confidential; and
7. Any additional duties that are entered into by this or by separate written agreement

Limited representation means that a buyer or seller is not responsible for the acts of the licensee. Additionally, parties are giving up their rights to the undivided loyalty of the licensee. This aspect of limited representation allows a licensee to facilitate a real estate transaction by assisting both the buyer and the seller, but a licensee will not work to represent one party to the detriment of the other party.

Date _____

Transition from Single Agent to Transaction Broker

FLORIDA LAW ALLOWS REAL ESTATE LICENSEES WHO REPRESENT A BUYER OR SELLER AS A SINGLE AGENT TO CHANGE FROM A SINGLE AGENT RELATIONSHIP TO A TRANSACTION BROKERAGE RELATIONSHIP IN ORDER FOR THE LICENSEE TO ASSIST BOTH PARTIES IN A REAL ESTATE TRANSACTION BY PROVIDING A LIMITED FORM OF REPRESENTATION TO BOTH THE BUYER AND SELLER, THIS CHANGE IN RELATIONSHIP CANNOT OCCUR WITHOUT YOUR PRIOR WRITTEN CONSENT.

I agree that my agent may assume the role and duties of transaction broker. (Must be initialed or signed)

Date _____

CUNNINGHAM PROPERTY MANAGEMENT CORP.

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