

An agreement between the Agent and the Seller ("the Agreement") authorising the Agent to offer the Property for Sale on the following terms and conditions:

Seller's Name: ("the Seller")
 Address: Post Code:
 Tel: Fax: Mobile: Email:
 Name and Address of Licenced Real Estate and Business Agent:

 ("the Agent")

IT IS AGREED:

1. **INITIAL LISTING PRICE:** \$ **OR**
 2. **AUTHORITY PERIOD**
 The Seller authorises the Agent to find a buyer for the Property at: \$ to \$

Portion of
 Locations

Certificate of Title
 See attached Schedule for full Title Details ("the Property")
 for an Exclusive Rights Period from and including the date of this Agreement until midnight on/...../..... Inclusive.

3. **AGENT'S SELLING FEE** ("the Exclusive Rights Period")

NOTICE: Fees charged by real estate agents are not fixed by law, and are to be agreed between seller and agent.
 The following Agent's Selling Fee has been agreed:

- *(i) The Agent's Selling Fee inclusive of GST is \$ **OR** [.....]initials
- *(ii) The Agent's Selling Fee inclusive of GST, being% of the actual selling price of the property.
 (For example, if the actual selling price is \$
 then the Agent's Selling Fee inclusive of GST is \$ **OR** [.....]initials
- *(iii) As set out in the attached schedule: [.....]initials
- *(iv) If no sale takes place, and/or if the Seller withdraws the Property from the market, then the Agent shall be paid an Agent's Offering Fee inclusive of GST \$ plus the following agreed maximum disbursements incurred by the Agent

<i>Item of expense</i>	<i>Amount</i>	
Administration fee: Property investigation search, and aerial photographs -	\$	[.....]initials
.....	\$	[.....]initials
.....	\$	[.....]initials

(*delete or complete as appropriate whenever asterisk (*) appears)

4 **Chattels/Plant and Livestock**

(a) In the event that the Property is sold together with chattels, plant and livestock then the chattels, plant and stock included in the sale shall be set out in the attached Schedule together with the description of the Land and the Seller warrants that at settlement the chattels, plant and livestock will not be subject to any encumbrance and shall be included in the purchase price of the Property.
See attached Schedule for List of Chattels, Plant and Livestock [.....]initials

(b) Where the sale of the Property does not include chattels, plant and livestock and those chattels, plant and livestock are sold to the Buyer under a different contract, then the Seller shall pay to the Agent a fee (inclusive of GST) on the value of chattels, plant and livestock on the following basis:
 % of the selling price of the chattels, plant and livestock

For example if the chattels, plant and livestock sell for \$100,000 the Chattels, plant and Livestock Fee is \$ [.....]initials

If the Seller disputes the fee payable to the Agent on the grounds that it is unjust the Seller may refer the dispute to the Real Estate and Business Agents' Supervisory Board or REIWA for adjudication.

Signature of Seller(s): Date:/...../.....
 Signature of Seller(s): Date:/...../.....
 Signature of Agent or Agent's Representative: Date:/...../.....

COMPETITION IN MARKETING CHARGES AND THE BENEFITS OF THE EXCLUSIVE AGENCY SYSTEM

REIWA is of the view that the exclusive agency system provides the best professional incentive for agents to sell properties vigorously. Further, agents compete with each other with respect to the amounts charged for marketing and advertising charges and it should be noted that agents may agree not to require payment of separate marketing charges and expenses in agreements such as the one contained in this form.

5. Agent's Entitlement To The Agent's Selling Fee

The Agent's Selling Fee will be payable if during the Exclusive Rights Period:

- (a) the Property is sold or exchanged;
- (b) at any time a buyer introduced by the Agent to the Seller or the Property, contracts to buy the Property, or gets another person or entity to buy the Property or otherwise becomes a legal or beneficial owner of the Property;
- (c) the Property is sold to a buyer in any of the abovementioned circumstances and the sale is not completed owing to the fault of the Seller;
- (d) If after the end of the Exclusive Rights Period the Seller enters into a Selling Agency Agreement to sell the Property through another lawfully authorised Real Estate Agent, then the Agent shall not be entitled to a Selling Fee where the new listing agent is entitled to a Selling Fee in accordance with the new agency agreement then Clauses 5(b) and 19 shall not apply.

6. Agent's Selling Fee Payable on Settlement.

The Agent's Selling Fee will only be payable to the Agent on the settlement of the transaction that gives rise to the Agent's entitlement to that fee, PROVIDED THAT if there is a failure to settle the transaction and that failure is due to the fault of the seller the fee will be payable immediately. In this clause, "settlement", in relation to a transaction:

- (a) where the transaction is to be completed by the payment of the purchase price by way of a single payment (over and above the deposit) means the payment of the purchase price; or
- (b) where the buyer is obliged to make two or more payments to the seller (over and above any deposit paid within 28 days of the execution of the contract) before the buyer is entitled to a conveyance or transfer of the subject of the contract, means the time at which the buyer is entitled to possession, occupation or control of the subject matter or the time at which the buyer has paid at least 10% of the purchase price, whichever is the latter.

7. Disputes

The Seller has the right to refer any dispute that arises with the Agent to a number of different institutions. Depending upon the nature of the dispute these institutions may include The Real Estate Institute of Western Australia (Inc.), the Real Estate and Business Agents Supervisory Board, the civil and criminal legal systems, the Western Australian Department of Consumer & Employment Protection and the Australian Competition and Consumer Commission.

8. Marketing Charges and Expenses

- (a) If the Property is sold, any balance retained in the Agent's Trust Account (after deducting all outstanding agreed Marketing Charges and Expenses) shall be refunded in full to the Seller at settlement.
- (b) The Seller agrees to pay the Agent at or prior to settlement all agreed Marketing Charges and Expenses incurred by the Agent in promoting the Property.
- (c) The Agent will submit to the Seller an itemised account of all agreed Marketing Charges and Expenses claimed at the conclusion of this Agreement, or as reasonably required.
- (d) If the Seller withdraws the Property from sale, sells the Property to a buyer introduced to the Property by the Seller and/or terminates this authority prior to the expiration of the Exclusive Rights Period, the Seller shall immediately reimburse the Agent for the agreed Marketing Charges and Expenses incurred by the Agent up until the date of withdrawal or termination.
- (e) If the Property is not sold within the Exclusive Rights Period the Seller will reimburse the Agent on demand all outstanding agreed Marketing Charges and Expenses.
- (f) The Agent may charge interest on the agreed Marketing Charges and Expenses if an account has been rendered to the Seller and is unpaid for longer than 30 days after the date of the account. The rate of interest shall be the Prescribed Rate as defined in the most recently approved Joint Form of General Conditions for the Sale of Land by the Real Estate Institute of Western Australia.

9. Agent's Authority

- (a) The Agent may engage other licensed Real Estate Agents to find a buyer. If so, the Agent may pay a fee to the other Agent.
- (b) The Agent is authorised to accept any deposit paid by a buyer and to hold it as a stakeholder, or in the case of Strata Titled Property being sold before registration of the Strata Plan, as Trustee for the buyer in accordance with Section 70 of the Strata Titles Act, 1985.
- (c) If the Property is sold, the Agent is authorised to give appropriate instructions to aid settlement to the nominated conveyancer of both the Seller and buyer.
- (d) The Agent is authorised at or prior to settlement to remit the balance of the deposit to the Seller or to the Seller's nominated conveyancer for the purpose of completing the sale after deducting the Agent's Selling Fee and any outstanding agreed Marketing Charges and Expenses. The Agent's Selling Fee shall be held on trust pending settlement.
- (e) If the Property is sold and there is no deposit, or the deposit held by the stakeholder is insufficient to cover the Agent's Selling Fee and outstanding agreed Marketing Charges and Expenses, the Seller shall pay on demand any shortfall and the Seller authorises the agent to obtain payment of the shortfall out of purchase monies held or to be received by the Seller's conveyancer.
- (f) The Seller authorises the Agent to sign the certificate of giving of compulsory disclosure material for and on behalf of the Seller (Strata property only).

10. Access

The Seller agrees to allow appropriate access by the Agent to the Property and to provide all necessary keys and security details.

11. Seller's Warranty and Indemnity

- (a) Seller warrants to the Agent that all of the details supplied by the Seller to the Agent for the listing of the Property for sale are true and correct and that the Seller has not omitted any material detail of the Property including any encumbrance, defect or impediment to the Property and agrees to indemnify the Agent against any action that may be taken against the Agent for the wrongful description or omission in regard to representations of the Property in the marketing of the Property.
- (b) Where the land is pastoral leasehold the Seller has obtained consent to sell and will make available to the Agent a copy of the current Range Condition Report to be included in the Contract.

12. Seller's Acknowledgement

The Seller acknowledges:

- (a) having been informed by the Agent, before signing this authority, that the Agent's Selling Fee is subject to agreement;
- (b) having read and understood and agreed to the terms and conditions of this Agreement;
- (f) that information contained in the Property Description form shall be incorporated in and form part of this Agreement.

13. Definitions

"GST" means the Goods and Services Tax introduced pursuant to A New Tax System (Goods and Services Tax) Act 1999.

"Introduce", "introduced" and/or "introduction" used in this form means, whether in the context of an introduction by the agent or the seller, that the entity who claims to have introduced the buyer concerned has been an effective cause of the relevant sale.

"sold" includes the disposition of the Property in any manner whatsoever or any part of the legal or beneficial ownership of the Property.



14. Agreement to Pay Marketing Charges and/or Expenses

The seller AGREES/ DOES NOT AGREE to pay to the Agent separate marketing costs and/or expenses.

Select option

If the seller has agreed to incur marketing charges and/or expenses, then complete either 15(a) or 15(b)

15. Marketing, Administration Charges and Expenses (inclusive of GST)

(a) The maximum Marketing and Administration Charges and Expenses the Seller authorises the Agent to incur on the Seller's behalf are:

(i) Marketing Charges & Expenses: \$..... [.....]initials

(ii) Administration Charge: Property investigation search, and aerial photographs - \$..... [.....]initials

(iii) Other agreed expenses: \$..... OR [.....]initials

(b) The Seller agrees to pay up to a maximum of \$..... to reimburse the Agent for Marketing Charges and Expenses. If the Property is sold during the Agent's authority period and the Agent receives the Agent's Selling Fee, then the Agent will waive reimbursement of the Marketing Charges and Expenses. The sum of \$..... is paid herewith and is to be held in the Agent's Trust Account and will be used to pay the agreed charges and expenses as they arise from time to time.

[.....]initials

16. Costs of Identification of Agents in Advertisements

(a) Pursuant to clause 8 of the REIWA Members' Codes of Practice, REIWA members who are agents are required in all advertisements to clearly show the agent's full trading name, together with the telephone number of the agent's principal licensed office or relevant branch office.

(b) The seller AGREES/DOES NOT AGREE (CROSS OUT WHICHEVER DOES NOT APPLY) to pay for the advertising costs otherwise payable under this agreement associated with the agent complying with the requirements of clause 8 of the REIWA Members' Codes of Practice.

Select option

17. Seller Introducing Buyer

The Seller(s) agree to pay the Agent's Selling Fee on the terms and conditions set out in this Agreement PROVIDED THAT, regardless of anything contained in those terms and conditions, the Seller(s) and Agent agree that if, during the Authority Period, the Seller(s) introduce the ultimate buyer of the Property to the Property themselves the Seller(s) *WILL/WILL NOT be liable to pay the Selling Fee to the Agent. *CROSS OUT WHICHEVER DOES NOT APPLY

Select option

18. Seller Appoints Another Real Estate Agent

The Seller may not during the Exclusive Rights Period, except through the Agent, appoint another agent to find a buyer. If the Seller contravenes this clause by appointing another agent during the Exclusive Rights Period to find the buyer, that other agent finds such a buyer and the Property is sold to that buyer the Seller will be deemed to have terminated this authority and must pay to the Agent the Agent's Selling Fee and the agreed Marketing Charges and Expenses incurred by the Agent, as described in clause 15(a) or 15(b) below, up until the date of termination as liquidated damages. If the Agent's Selling Fee has been agreed to be a percentage of the actual selling price, for the purposes of calculating liquidated damages pursuant to this clause, the Agent's Selling Fee will be deemed to be the equivalent percentage of the Initial Listing Price.

[.....]initials

19. Sale Takes Places After the Exclusive Rights Period

The seller AGREES/DOES NOT AGREE (cross out whichever does not apply) to pay to the Agent the Agent's Selling Fee in circumstances where the sale of the Property to a buyer introduced to the Property by the Agent during the Exclusive Rights Period does not take place until after the expiration of the Exclusive Rights Period provided that the sale takes place prior to midnight on/...../200.....

Select option

Should the seller elect in this clause not to be liable to pay a selling fee to the Agent if the sale of the Property to a buyer does not take place until after the expiration of the Exclusive Rights Period, then the Agent shall not be entitled to a selling fee except to the extent that the Agent is otherwise entitled to marketing charges and expenses or advertising and promotion costs in the manner referred to in this Agreement if the Property is not sold.

Signature of Seller(s):..... Date:/...../.....

Signature of Seller(s):..... Date:/...../.....

Signature of Agent or Agent's Representative:..... Date:/...../.....

TRUE COPY OF THIS DOCUMENT HAS BEEN RECEIVED BY THE PARTIES HERETO,

Signature of Seller(s):..... Date:/...../.....

Signature of Seller(s):..... Date:/...../.....