

TRANSACTION LICENSEE CONTRACT

TLC

This form recommended and approved for, but not restricted to use by, the members of the Pennsylvania Association of Realtors® (PAR).

1 Broker (Company) _____ Licensee(s) (Name) _____
2 _____
3 Company Address _____ Direct Phone(s) _____
4 _____ Cell Phone(s) _____
5 Company Phone _____ Fax _____
6 Company Fax _____ Email _____

7 **PROPERTY**
8 Address _____ ZIP _____
9 Municipality (city, borough, township) _____
10 County _____ School District _____
11 Zoning _____
12 Present Use _____
13 Identification (For example, Tax ID #; Parcel #; Lot, Block; Deed Book, Page, Recording Date) _____
14 _____

15 **SELLER** _____

16 _____
17 **SELLER'S MAILING ADDRESS** _____

18 _____
19 **PHONE** _____ **FAX** _____

20 **E-MAIL** _____

21 **Does Seller have a Listing Contract for this Property with another Broker?** Yes No

22 **If yes, explain:** _____

23 **BUYER** _____

24 _____
25 **BUYER'S MAILING ADDRESS** _____

26 _____
27 **PHONE** _____ **FAX** _____

28 **E-MAIL** _____

29 **Does Buyer have a Buyer Agency Contract for this Property with another Broker?** Yes No

30 **If yes, explain:** _____

31 Broker is a Transaction License for the Buyer and/or Seller. A Transaction Licensee provides real estate services without having any
32 agency relationship with a consumer.

33 **1. STARTING & ENDING DATES OF TRANSACTION LICENSEE CONTRACT (ALSO CALLED "TERM")**

34 (A) No Association of REALTORS® has set or recommended the term of this contract. Broker/Licensee and Seller have discussed
35 and agreed upon the term of this Contract.

36 (B) This Contract starts when signed by Broker, Buyer and Seller and ends at settlement.

37 **2. BROKER'S FEE FROM BUYER**

38 (A) No Association of REALTORS® has set or recommended the Broker's Fee. Broker and Buyer have negotiated the fee that
39 Buyer will pay Broker.

40 (B) Broker's Fee From Buyer is _____ % of the sale price, OR \$ _____, whichever is greater,
41 AND \$ _____, paid by Buyer to Broker as follows:

- 42 1. \$ _____ retainer fee is due at signing of this Contract, payable to Max Business Group Real Estate Services.
43 2. Buyer will pay balances of Broker's Fee, or receive unused retainer fee as described in the MBG Buyer Service Agreement.

44 **3. BROKER'S FEE FROM SELLER**

45 (A) No Association of REALTORS® has set or recommended the Broker's Fee. Broker and Seller have negotiated the fee that
46 Seller will pay Broker.

47 **Buyer Initials:** _____ **Broker/Licensee Initials:** _____ **Seller Initials:** _____

- 48 (B) Broker's Fee From Seller is _____ % of the sale price, OR \$ _____, whichever is greater,
49 AND \$ _____, paid by Seller to Broker as follows:
50 1. \$ _____ retainer fee is due at signing of this Contract, payable to Max Business Group Real Estate Services.
51 2. Seller will pay balances of Broker's Fee, or receive unused retainer fee as described in the MBG Seller Service Agreement.

52 **4. DUTIES OF BROKER, BUYER AND SELLER**

- 53 (A) Broker is acting as a Transaction Licensee, as described in the Consumer Notice. A transaction licensee has no duty of loyalty
54 or confidentiality to Buyer or Seller, but is prohibited from disclosing that: the Seller will accept a price less than the asking/list-
55 ing price; the Buyer will pay a price greater than the price submitted in the written offer; or the Seller or Buyer will agree to fi-
56 nancing terms other than those offered.
57 (B) Buyer and Seller will cooperate with Broker and assist in the sale of the Property as asked by Broker.
58 (C) If the Property, or any part of it, is currently rented, Seller will give any leases to Broker before signing this Contract. If any leases
59 are oral, Seller will provide a written summary of the terms, including amount of rent, ending date, and tenant's responsibilities.

60 **5. BROKER'S SERVICE TO BUYER AND SELLER**

61 Broker may provide additional services to the parties for which Broker may accept a fee. Such services may include, but are not lim-
62 ited to: document preparation; ordering certifications required for closing; financial services; title transfer and preparation services;
63 ordering insurance, construction, repair, or inspection services.

64 **6. BROKER NOT RESPONSIBLE FOR DAMAGES**

65 Buyer and Seller agree that Broker and Broker's Licensee(s) are not responsible for any damage to the Property or any loss or theft
66 of personal goods from the Property unless such damage, loss or theft is solely and directly caused by Broker or Broker's Licensee(s).

67 **7. SELLER WILL REVEAL DEFECTS AND ENVIRONMENTAL HAZARDS**

- 68 (A) Seller (including Sellers exempt from the Real Estate Seller's Disclosure Law) will disclose all known material defects and/or
69 environmental hazards on a separate disclosure statement. A material defect is a problem with a residential real property or any
70 portion of it that:
71 1. would have a significant adverse impact on the value of the property; or
72 2. involves an unreasonable risk to people on the property.
73 (B) If Seller fails to tell of known material defects and/or environmental hazards:
74 1. Seller will not hold Broker or Licensee responsible in any way;
75 2. Seller will protect Broker and Licensee from any claims, lawsuits, and actions that result;
76 3. Seller will pay all of Broker's and Licensee's costs that result, including attorneys' fees and court-ordered payments or set-
77 tlements (money Broker or Licensee pays to end a lawsuit or claim).

78 **8. DEPOSIT MONEY**

- 79 (A) Broker, if named in an agreement of sale, will keep all deposit monies paid by or for the buyer in an escrow account until the
80 sale is completed, the agreement of sale is terminated, or the terms of a prior written agreement between the buyer and Seller
81 have been met. This escrow account will be held as required by real estate licensing laws and regulations. Buyer and Seller may
82 name a non-licensee as the escrow holder, in which case the escrow holder will be bound by the terms of the escrow agreement,
83 if any, not by the Real Estate Licensing and Registration Act. Seller agrees that the person keeping the deposit monies may wait
84 to deposit any uncashed check that is received as deposit money until Seller has accepted an offer.
85 (B) Regardless of the apparent entitlement to deposit monies, Pennsylvania law does not allow a Broker holding deposit monies to
86 determine who is entitled to the deposit monies when settlement does not occur. Broker can only release the deposit monies:
87 1. If an agreement of sale is terminated prior to settlement and there is no dispute over entitlement to the deposit monies. A writ-
88 ten agreement signed by both parties is evidence that there is no dispute regarding deposit monies.
89 2. If, after Broker has received deposit monies, Broker receives a written agreement that is signed by Buyer and Seller, direct-
90 ing Broker how to distribute some or all of the deposit monies.
91 3. According to the terms of a final order of court.
92 4. According to the terms of a prior written agreement between Buyer and Seller that directs the Broker how to distribute the
93 deposit monies if there is a dispute between the parties that is not resolved.
94 (C) Seller agrees that if Seller names Broker or Broker's licensee(s) in litigation regarding deposit monies, the attorneys' fees and
95 costs of the Broker(s) and licensee(s) will be paid by Seller.

96 **9. RECOVERY FUND**

97 Pennsylvania has a Real Estate Recovery Fund (the Fund) to repay any person who has received a final court ruling (civil judgment)
98 against a Pennsylvania real estate licensee because of fraud, misrepresentation, or deceit in a real estate transaction. The Fund re-
99 pays persons who have not been able to collect the judgment after trying all lawful ways to do so. For complete details about the Fund,
100 call (717) 783-3658, or (800) 822-2113 (within Pennsylvania) and (717) 783-4854 (outside Pennsylvania).

101 **Buyer Initials:** _____

Broker/Licensee Initials: _____

Seller Initials: _____

102 **10. NOTICE TO PERSONS OFFERING TO SELL OR RENT HOUSING IN PENNSYLVANIA**

103 Federal and state laws make it illegal for a seller, a broker, or anyone to use RACE, COLOR, RELIGION or RELIGIOUS CREED,
104 SEX, DISABILITY (physical or mental), FAMILIAL STATUS (children under 18 years of age), AGE (40 or older), NATIONAL ORI-
105 GIN, USE OR HANDLING/TRAINING OF SUPPORT OR GUIDE ANIMALS, or the FACT OF RELATIONSHIP OR ASSOCI-
106 ATION TO AN INDIVIDUAL KNOWN TO HAVE A DISABILITY as reasons for refusing to sell, show, or rent properties, loan
107 money, or set deposit amounts, or as reasons for any decision relating to the sale of property.

108 **11. ENTIRE CONTRACT**

109 This Contract is the entire agreement between Broker, Buyer and Seller. Any verbal or written agreements that were made before
110 are not a part of this Contract.

111 **12. CHANGES TO THIS CONTRACT**

112 All changes to this Contract must be in writing and signed by Broker, Buyer and Seller.

113 **13. PUBLICATION OF SALE PRICE**

114 Buyer and Seller are aware that the Multiple Listing Service (MLS), newspapers, Web Sites, and other media may publish the final
115 sale price of the Property.

116 **14. SPECIAL INSTRUCTIONS**

117 The Office of the Attorney General has not pre-approved any special conditions or additional terms added by any parties. Any spe-
118 cial conditions or additional terms in this Contract must comply with the Pennsylvania Plain Language Consumer Contract Act.

119 **Buyer and Seller have read the Consumer Notice as adopted by the State Real Estate Commission at 49 Pa. Code §35.336.**

120 **Buyer and Seller have read the entire Contract before signing. Buyer and Seller must sign this Contract.**

121 **Buyer and Seller give permission for Broker to send information about this transaction to the fax number(s) and/or e-mail ad-
122 dress(es) listed.**

123 **Return of this Agreement, and any addenda and amendments, including return by electronic transmission, bearing the signa-
124 tures of all parties, constitutes acceptance by the parties.**

125 **This Contract may be executed in one or more counterparts, each of which shall be deemed to be an original and which coun-
126 terparts together shall constitute one and the same Agreement of the Parties.**

127 **NOTICE BEFORE SIGNING: IF BUYER OR SELLER HAS LEGAL QUESTIONS, CONSULT A PENNSYLVANIA REAL
128 ESTATE ATTORNEY.**

129 **SELLER** _____ **DATE** _____

130 **SELLER** _____ **DATE** _____

131 **SELLER** _____ **DATE** _____

132 **BUYER** _____ **DATE** _____

133 **BUYER** _____ **DATE** _____

134 **BUYER** _____ **DATE** _____

135 **BROKER (COMPANY)** _____

136 **ACCEPTED ON BEHALF OF BROKER BY** _____ **DATE** _____