**AGREEMENT APPOINTING BROKER FOR SALE OF A SHOP ALONG WITH STOCK IN TRADE REMAINING UNSOLD**

THIS AGREEMENT made at …………….on this.......................day of …………….20………... between A S/o B, resident of …………….hereinafter referred to as "the owners" (Which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to mean and include his heirs, legal representatives, executors and administrators) of the ONE PART and M/s …………….Bombay Traders, a partnership firm, having its registered office at…………. hereinafter referred to as "the brokers" (which expression shall include the survivor of them., the legal representatives of a deceased partner and the pariners for the time being of the said firm) of the OTHER PART:

WHEREAS

(1) The owners are the absolute owner of the shop, situated at …………….hereinafter referred to as the "said shop" and more particularly described in the First Schedule hereunder written;

(2) The owners were running the business of books and stationery in the said shop and due to personal reasons, the owners are willing to sell the said shop with the stock in trade remaning unsold at the time of closing and furniture hereinafter referred to as "the goods", the details of which are described in the Second Schedule hereunder written;

(3) The owners require the service of a good broker for selling the said shop and the goods;

(4) The brokers are the reputed brokers, who are doing the business of brokers in the area in which the said shop is situated and have shown their willingness to act as broker for selling the said shop and the goods;

(5) The owners have agreed to appoint the said brokers as the broker for selling the said shop and goods.

NOW IT IS AGREED BY AND BETWEEN THE PARTIES AS FOLLOWS:

(1)The owners hereby appoint the brokers to sell the property and goods described in the First and Second Schedules.

(2) The brokers are authorised to sell the property and the goods at a price of Rs ……………. and the purchaser has to pay Rs . …………….as earnest money and the balance amount will. be payable within a period of one month or at the time of registration of sale deed, whichever is earlier.

(3) The owners hereby represent and warrant that the details of the property and goods as described in the Schedules hereto are true and correct and the said property is free from mortgage, charge, lien or any encumbrance.

(4) The owners hereby undertake that they will deliver to the purchaser, within one week of receipt of earnest money, the abstract of title showing that the owners are the owners of the property and goods and the said property and goods are free from mortgage, charge, lien or any encumbrance.

 

(5) The owners agree that they will execute sale deed of the property and hand over the possession of the said property and goods to the purchaser.

(6) The owners shall pay to the broker the commission at the rate of 2% of the consideration, which shall be payable in two installments , i.e. 0.5% on receipt of the earnest money and the balance 1.5% at the time of registration of sale deed in favour of the purchaser.

(7) The brokers shall be authorised to sell the property and the goods within a period of 10 days from the date of these presents and after the said period, the said authority will be cancelled. On cancellation of such authority, the brokers will not be entitled to any remuneration from the owners. However, if the owners cancel the broker's authority within the period of 10 days, the broker shall be entitled to get reimbursement of the expenses (not exceeding Rs …………….) incurred by him in connection with the sale of the said property and the goods.

IN WITNESS WHEREOF the parties have put their hands the day and year first hereinabove written.

 First Schedule above referred to

 Second Schedule above referred to

WITNESSES Signed and delivered by the within named owners

 1. Shri ..................

 2. Signed and delivered by the within named brokers Shri ..................................