

MAINE STATE LEGISLATURE

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Final Estate Release Forms
32 M.R.S. 4004

STATE OF MAINE

Inter-Departmental Memorandum Date August 23, 1977

Paul Sawyer, Director

Dept. Real Estate Commission

From Dave Cluckey, Assistant

Dept. Attorney General

Subject Conditional Release Form

I have reviewed the Conditional Release Form forwarded to you by Louis Wood on behalf of the Multiple Listing Service of the Portland Board of Realtors. The form titled, "Conditional Release from Exclusive Listing", constitutes a contract the effect of which is to continue the right of the listing broker to receive a commission on any sale or exchange of property for a period of time after the execution of the form. Title 32 M.R.S.A. §4004 provides that all exclusive right to sell and exclusive agency contracts must be in writing and shall contain a specific expiration date. If parties to the contract desire to continue the contract, a new contract must be executed. As the conditional release from exclusive listing continues the right of the broker to receive a commission, it should comply with §4004 and contain a specific expiration date in regard to the continuation of this right.

The form does not appear to violate any other statutes or rules and regulations of the Real Estate Commission.

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