

EXCLUSIVE RIGHT TO SELL PROPERTY LISTING AGREEMENT

Important Document – Please read carefully. If you have questions, please seek advice of competent legal counsel.

_____ County, Alabama _____, 20_____

_____ (hereafter referred to as Seller) does hereby grant to _____ (hereafter referred to as Broker), and Broker does hereby accept, as agent for the Seller, the sole and exclusive right to sell, trade, convey, or exchange the below described property (hereafter referred to the Property), upon the terms and conditions set forth below.

Street Address _____

City _____, County _____, Alabama Zip _____

Legal Description _____

_____ DB/PB# _____ PG# _____

RECAD Written Disclosure of Brokerage Services

Seller acknowledges that Broker has provided to Seller written disclosure forms for signature describing the alternative types of brokerage services that are available, and the specific types of brokerage services that are provided by Broker.

Seller's Warranty of Authority, Accuracy and Completeness of information

Seller specifically represents and warrants that Seller has complete authority to sell property and convey title. Seller agrees to convey a merchantable title by warranty deed; to prorate taxes, leases and/or association fees through the date of conveyance of title; to pay off and/or satisfy and resolve all public improvements, assessments, or any other encumbrances against the property unless otherwise agreed upon in writing. Seller has personally reviewed this Agreement and acknowledges that all of the information in this Agreement relating to the description and physical condition of the Property were provided by Seller and are accurate and complete to the best of Seller's knowledge. _____ (Initials of Seller)

Period of Agreement

This Agreement shall be effective for a period of time beginning on _____, 20____, and ending on _____, 20____, at 12:00 midnight, unless the expiration date is extended in writing.

Terms/Conditions on which Property is to be Offered for Sale

Seller and Broker agree that the Property shall be offered for sale on the following terms and conditions, or on such terms and conditions that Seller and Broker may subsequently agree to.

- (a) Price _____ Dollars (\$ _____)
- (b) Seller agrees to maintain and keep in force sufficient hazard insurance until property is sold and closed.
- (c) This property may be sold on the following terms. (check terms applicable) VA, FHA, Conventional, Equity, Cash, FmHA, Owner Finance, or Other with terms of _____.
- (d) HEATING, COOLING, PLUMBING, AND ELECTRICAL SYSTEMS and all included appliances shall be in working order at the time of conveyance.
- (e) Property to be sold AS IS.

IMPROVEMENT & APPURTENANCES: All dwellings, improvements, storage buildings, and appurtenances presently situated in and on said realty, are included in the purchase price such as: ceiling fans, attached light fixtures and their shades, blinds, traverse rods, curtain rods, cornice boards, remote control garage door openers, television antennas and rotor equipment, exterior lights, doorbells, mantels, water heaters, plumbing fixtures, attic fans, carpeting, attached fireplace screens, gas logs, built-in kitchen appliances, door and window screens, stationary laundry tubs, heating and air conditioning equipment, smoke detectors, water pump and pressure tank, awning, pier (floating and stationary), fences, trees, shrubbery, all plantings, mail box, garbage carts and all other items which are permanently attached to the property, buildings, or appurtenances, unless otherwise specifically excluded in this agreement.

Additional items to remain:

These items are excluded from sale:

Seller agrees that Broker shall not be responsible in any manner for loss or damage of personal or real property due to vandalism, theft, freezing water pipes, or any other damages or loss whatever including but not limited to death or personal injuries sustained on the property, attorney fees and court costs. Seller agrees to obtain "vacancy coverage" from Seller's insurer in the event the property is to be vacant.

If Property is a residential dwelling, was it constructed prior to 1978? Yes No (Check yes or no.) If no, a lead-based paint disclosure is not required. If yes, Federal laws requires a lead-based paint disclosure statement to be executed and provided to prospective Buyers.

Seller agrees to furnish a written official Alabama Wood Infestation Report, issued by a licensed pest control company, stating that accessible areas of the property were properly inspected and showed no evidence of any active or previous signs of subterranean or dry wood termites, powder post or wood boring beetles or wood decaying fungus. The current termite contract, if any, is to be transferred to Buyer, if transferable.

I am am not aware of any previous termite infestation or damage. _____ (Initials of Seller)

Commission to Broker

THE COMMISSION PAYABLE TO THE BROKER IN THIS SALE IS NOT SET BY THE _____ (Association), BUT IN ALL CASES IS NEGOTIABLE BETWEEN THE BROKER AND THE SELLER. The Association does not fix, control, recommend, suggest or maintain commission rates for service by its members, or the percentage division of commission or fees between cooperating members and/or non-members.

I. Seller agrees to pay Broker, as Agent of Seller, a Brokerage Fee ("Commission") of _____ of the gross sales price under the following terms and conditions:

- (a) For finding a Buyer, ready, willing and able to purchase the Property upon the terms herein mentioned or at any price or terms acceptable to Seller, Seller agrees to pay Broker, whether Buyer be secured by Broker or Seller, or by another person; or
- (b) If the property is afterward sold within _____ days from the termination of this agreement or extensions thereof, to any person to whom the Property has been shown by anyone including the Seller during the listing period; or

- (c) If the Seller defaults and fails to close or consummate the sale through no fault of the Buyer; or
- (d) If the Buyer and Seller mutually agree to terminate the contract.

II. No Commission shall be due broker if after this listing is expired or withdrawn the Property is relisted with another licensed real estate broker and sold through his exclusive right of sale.

III. Seller agrees that the listing agency may engage any and all cooperating Brokers to assist in marketing the property and share its commission with such Brokers. Seller also agrees that the listing agency may (but shall not be required to under this Agreement) share its commission with any and all cooperating Brokers. In either event, Seller will pay the full commission as directed by the listing agency.

DISCLOSURE

Seller hereby specifically authorizes Broker and any and all cooperating Brokers to disclose to prospective buyers, to the extent required by law, any defects, latent or otherwise, including but limited to existing or previous environmental concerns, known to the Seller. Seller acknowledges Broker/Agent does not have the responsibility to discover latent defects in the Property or to advise on matters outside the scope of his/her license.

Known Defects _____

Seller agrees does not agree to provide a Property Condition Disclosure Statement.

Marketing the Property

Federal law prohibits discrimination in the sale or lease of real property on the basis of race, color, sex, religion, familial status, handicap, or national origin. _____ (Initials of Seller)

BROKER AGREES to use reasonable efforts in marketing the Property in accordance with the terms of this Agreement; Seller gives Broker the exclusive right to;

- a. Place a "For Sale" or other appropriate sign(s) on the Property; Yes No
- b. To advertise as Broker deems best; Yes No
- c. Publish the property information in the Multiple Listing Service, including Internet and Intranet exposure, where applicable Yes No

If the Property Listing is filed with the MLS, Seller and Broker acknowledge that the MLS is not obligated to, cannot reasonably and **does not** review this Agreement, the MLS Information Sheet, or other such information or data provided by Seller and Broker for MLS publication for accuracy or completeness.
 _____ (Initials of Seller)

SELLER FURTHER AGREES TO:

- a. Refer all inquiries regarding the Property to Broker promptly, Yes No
- b. Furnish Broker with keys to the Property, Yes No
- c. Allow the use of Seller's name and Property information when necessary or desirable in marketing the Property, Yes No
- d. Make the Property available for showing during reasonable hours to prospective Buyers. Yes No
- e. Seller gives permission for a lock box to be placed on property. Yes No

If Seller permits a lock box to be used, Seller hereby releases and holds harmless the MLS and all agents and Brokers from all responsibility of situations beyond their control including loss, damage and theft.
 _____ (Initials of Seller)

Earnest Money

Seller authorizes Broker to accept and hold all earnest money. If such deposit is forfeited by the prospective Buyer, written agreement must be signed by both Buyer and Seller, and any costs incurred by Broker in disbursing the earnest money shall be paid from the earnest money deposit. Seller shall retain as liquidated damages one half of the net earnest money; the remaining one half of net earnest money, not to exceed the total amount of commission, shall be paid to Broker as compensation. In the event both Buyer and Seller claim the earnest money, Broker holding the earnest money may interplead the disputed portion of the earnest money in court and shall be entitled to deduct from the earnest money for court costs, attorney's fees and other expenses relating to the interpleader. _____ (Initials of Seller)

Attorney Fees; Costs of Litigation

If suit is brought to collect the compensation provided herein, or if Broker successfully defends any action brought against Broker by Seller relating to this Agreement or under any sales agreement relating to the property, and Broker prevails, Seller agrees to pay all costs incurred by Broker in connection with such action, including reasonable attorney's fees and court costs.

There are no other agreements or conditions except as set forth herein and any attachment. No oral statements, representations, promises or inducements shall have any validity or effect nor shall be a part of this agreement. Any amendments, changes, additions or deletions must be in writing signed by all parties.

Remarks: _____

Additional provisions: _____

SELLER AGREES TO DEFEND, INDEMNIFY AND HOLD HARMLESS THE BROKER AND
BROKER'S AGENT, MLS AND _____ (Association),
AGAINST AND FROM ANY LOSSES AND DAMAGES, CLAIMS, SUITS OF LAW (INCLUDING
COURT COSTS AND ATTORNEY'S FEES) OR OTHER COST OF EXPENSES RELATING TO OR
RESULTING FROM AN ACTUAL OR ALLEGED INACCURACY OR INCOMPLETENESS OF THE
PROPERTY INFORMATION CONTAINED HEREIN OR ANY OTHER INFORMATION PROVIDED
BY SELLER. _____ (Initials of Seller)

In witness thereof the parties have hereto set their hands on the date provided below:

Listing Agent Seller SS# Date

Broker Seller SS# Date

THE USE OF THIS FORM IS VOLUNTARY AND IS MADE AVAILABLE BY AAR ONLY FOR USE BY THOSE MEMBERS WHO MAKE AN INDEPENDENT DETERMINATION FOR THE NEED FOR SUCH A FORM. BY MAKING AVAILABLE THIS FORM TO ITS MEMBERS, AAR DOES NOT RECOMMEND OR ENDORSE ITS USE OR NON-USE.