

EXCLUSIVE RIGHT TO SELL-LISTING AGREEMENT FOR IMPROVED REAL PROPERTY

Attach Jurisdictional Addendum and Required Disclosures

PROPERTY ADDRESS: _____

CITY: _____, **STATE:** _____ **DATE:** _____ **MULTIPLE LIST #:** _____

1. SELLER (List all owners): _____

Mailing address, if different: _____

Office Telephone: _____ **Office/Home Fax:** _____

Home Telephone: _____ **Cell Phones(s):** _____ / _____

Email Addresses: _____ / _____

2. BROKER: _____ **Broker Code:** _____ **MRIS#:** _____

Office Address: _____ **Office Telephone:** _____ **Office Fax:** _____

Listing Agent: _____ **Direct Line:** _____ **License #** _____

Home Phone: _____ **Cell Phone:** _____ **Email Address:** _____

3. PURPOSE: This Agreement ("Agreement") between Seller and Broker grants to Broker the exclusive right to sell, exchange or convey the herein described property ("Property"), together with all improvements thereon and with all attached rights and easements, attached hereto, and known as Lot: _____ Block/Square: _____ Unit: _____ Section: _____ Tax ID # _____ Parking Space(s) # _____ Storage Unit(s) # _____ Subdivision/Project: _____ under the terms and conditions set forth herein. Seller represents that the Parking Space(s) and/or Storage Unit(s) do(es) convey do(es) not convey.

4. LISTING PRICE: The Property is offered for sale at a listing price ("Listing Price") of _____ dollars (\$ _____) with minimum deposit of _____ % or such other price and deposit as is later agreed upon in writing.

5. LISTING PERIOD: This Agreement shall become effective on _____ and shall expire at midnight on _____ ("Listing Period") or such other date if so amended in writing. The listed Property shall be available for showing no later than 48 hours from the effective date hereof. If a sales contract is signed before this Agreement expires, providing for settlement beyond the Listing Period or any written extension thereof, the terms hereof shall be extended automatically until final disposition of the sales contract.

6. BROKER'S FEE:

A. **Fee:** Seller agrees to pay to Broker these fees: (i) a broker's fee of (choose one) _____ % of the sale price or \$ _____ and (ii) an administrative fee of \$195.00 (collectively, "Broker's Fees") and acknowledges that these fees shall be earned and payable in the event that:

(1) Broker or its sales associates, other brokers or their sales associates, Seller or any other person, produces a ready, willing and able Buyer who presents an offer to purchase, exchange or convey the Property on the terms herein provided or at any price and terms acceptable to Seller during the Listing Period or any written extension thereof or;

(2) Seller enters into a sales contract with a buyer who was shown the Property by Seller, Broker, or its sales associates, other brokers or their sales associates, or any other person during the Listing Period or any written extension thereof. Further, such Broker's Fee shall be paid if the Property is sold, conveyed, or otherwise transferred within _____ days after termination of this Agreement or any extension thereof (the "Protection Period") to anyone to whom the Property has been shown by Broker or anyone else, including the Seller, prior to final termination of this Agreement unless a valid listing agreement is entered into during the term of said Protection Period with another licensed real estate broker.

B. Seller reserves the right, if said Property is not previously sold, to accept any offer in excess of the listed price.

C. **Deferral:** Broker agrees to defer receipt of Broker's Fee until settlement date solely as an accommodation to Seller; such deferral shall in no event be construed as a waiver of this earned fee, which is due and payable under the terms of this paragraph 6.

D. **Cancellation:** If Buyer, after contract acceptance, cancels the sale, fails to perform or is otherwise in default, the Broker's Fee is due only if and when Seller collects damages by suit, settlement, or forfeiture of deposit. In such case, Broker shall receive the lesser of one-half of the damages recovered or the Broker's Fee, but not to exceed the above Broker's Fee. If Seller, after contract acceptance, cancels the sale, fails to perform or otherwise is in default of the sales contract, the Broker's Fee is due in full no later than the agreed settlement date.

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E. Broker's sole duty is to effect a sale of the Property.

7. **AGENCY:** Agency disclosure laws and types of representation vary in the State of Maryland and District of Columbia. Options include, but are not limited to, seller agency, buyer agency, sub-agency, intra-company agency, designated representation and dual agency. See Jurisdictional Addenda.

8. AUTHORIZATIONS:

A. Sign: Seller authorizes Broker to install a "For Sale" sign on the Property, in accordance with applicable zoning ordinances and community association regulations.

B. Marketing, Photography and Dissemination of Information: Seller authorizes Broker to market the Property in any medium selected by Broker including, but not limited to, a picture book, newspaper, periodical, MRIS, Internet, photo listing or pictorial display and any other similar or related use for marketing purposes. Seller authorizes Broker to disseminate information about the Property.

C. Key and KeyBox:

(1) Use: Seller authorizes Broker to allow key-entry showings and the installation of a KeyBox and the delivery of door access keys for use by the Greater Capital Area Association of REALTORS®, Inc. ("GCAAR") members and members of current REALTOR® Associations Signatory to the ELECTRONIC KEYBOX SERVICE AGREEMENT ("Authorized Users") to access the Property and to accompany prospective buyers, inspectors, appraisers, exterminators and other parties necessary for showings and inspecting the Property. Affiliate members (i.e., inspectors, appraisers, estimators) may have access for its business purpose with permission of the Listing Agent.

(2) Leased Property: If the Property is under lease during the Listing Period, Seller will furnish Broker with a written authorization, signed by all lessees, authorizing the use of a KeyBox and/or keys.

(3) Private Insurance: Seller is advised to take all precautions for safekeeping of valuables and to maintain appropriate insurance through Seller's own insurance company.

(4) Liability: Seller agrees for itself, its heirs and assigns to completely indemnify, save and hold harmless said Broker, its agents, and its affiliated brokers, salespeople, cooperating brokers, subagents, affiliate members with key(s) and with KeyBox access and the Greater Capital Area Association of REALTORS®, Inc., from any and all claims, loss or liability arising from the use of said key(s) or Key Boxes, including Broker's negligence, breach of contract or any wrongdoing exclusive of gross negligence or willful misconduct. Seller assumes all risk of any loss, damage and injury, except those caused by gross negligence or willful misconduct of any party.

D. Cooperation and Fee Sharing: Seller authorizes Broker to make the Property available to all brokers/agents, sub-agents or buyer agents, and to pay a portion of the Broker's Fee (paragraph 6.A.) as compensation to sub-agent brokers ("Cooperating Broker") or buyer-agent brokers ("Buyer Broker").

9. **INCLUSIONS/EXCLUSIONS:** Unless otherwise negotiated in the sales contract, the sales price shall include those items of personal property as described in the attached INCLUSIONS/EXCLUSIONS DISCLOSURE. It is recommended that this Disclosure be left at the Property for prospective buyers.

10. PROPERTY CONDITION AND DISCLOSURE OF MATERIAL FACTS:

A. Legal Requirement: Seller acknowledges that the Broker has informed Seller of Seller's applicable obligations, as defined in applicable forms attached hereto, to provide a Disclosure/Disclaimer Statement to prospective buyers. Certain classifications of sellers are exempted from this requirement by law.

B. Indemnify: Seller agrees to indemnify and hold Broker harmless from all claims, disputes, litigation, judgments and attorney's fees arising from any incorrect information supplied by Seller or from Seller's failure to disclose any material facts.

C. Hazardous Materials and Conditions: There are environmental conditions and hazardous materials that could affect the Property and sale. Broker does not have the technical expertise to advise Seller of their presence. Seller may employ an expert to inspect for same. In the event Seller conducts such tests and makes reports available to Broker, Seller authorizes Broker to make said reports available to prospective buyers.

D. Amend as Applicable: Seller agrees to amend in writing the applicable Disclosures if any material change affecting the Property occurs during the Listing Period.

11. LEAD PAINT REGULATIONS: SELLER REPRESENTS AND WARRANTS TO BUYER, BROKERS, BROKER'S AGENTS AND SUBAGENTS OF BROKERS, INTENDING THAT THEY RELY UPON SUCH WARRANTY AND REPRESENTATION, THAT THE PROPERTY WAS ___ OR ___ WAS NOT CONSTRUCTED PRIOR TO 1978

(SELLER TO INITIAL) _____

IF SELLER IS UNABLE TO REPRESENT AND WARRANT THE AGE OF THE PROPERTY, SELLER AGREES TO COMPLY WITH THE REQUIREMENTS OF THE FEDERAL RESIDENTIAL LEAD-BASED PAINT HAZARD REDUCTION ACT OF 1992.

(SELLER TO INITIAL) _____

FEDERAL LAW (TITLE X, SECTION 10108, THE RESIDENTIAL LEAD-BASED PAINT HAZARD REDUCTION ACT OF 1992) REQUIRES THE DISCLOSURE OF CERTAIN INFORMATION REGARDING LEAD-BASED PAINT AND LEAD-BASED PAINT HAZARDS, IN CONNECTION WITH THE SALE OF RESIDENTIAL REAL PROPERTY.

A SELLER WHO FAILS TO GIVE THE REQUIRED LEAD-BASED PAINT DISCLOSURE FORM AND EPA PAMPHLET ENTITLED "PROTECT YOUR FAMILY FROM LEAD IN YOUR HOME" MAY BE LIABLE UNDER THE ACT FOR THREE TIMES THE AMOUNT OF DAMAGES AND MAY BE SUBJECT TO BOTH CIVIL AND CRIMINAL PENALTIES.

Seller and any agent involved in the transaction are required to retain a copy of the completed Federal Lead-Based Paint Disclosure Form for a period of three (3) years following the date of settlement.

12. TERMITE/WOOD-DESTROYING INSECTS: Seller agrees to provide access to the Property for an inspection to determine evidence of active infestation by termites and/or other wood-destroying insects. This inspection is in addition to the pre-settlement inspection and other inspections as agreed to in the sales contract. The inspection shall include the house, garage or other outbuildings and any fences abutting the house, as may be required by the sales contract. If infestation or damage exists, then prior to or at settlement, Seller agrees, at Seller's expense, to treat present infestation and repair damage caused by present or prior infestation, in accordance with the terms of the sales contract (a copy of which has been given to the Seller) or lender requirements. In the event Seller accepts a contract that includes VA financing, Seller agrees to reimburse Buyer for the reasonable cost of said inspection.

13. ENCUMBRANCES/LIENS:

A. **Clear Title:** Seller warrants clear title and agrees to provide sufficient cash to discharge at settlement all liens and encumbrances including, but not limited to, existing deeds of trust, home equity loans, mechanic's liens, deferred transportation related facility charges/taxes, tax judgment liens, property taxes, Coop, Condo, HOA fees or any specific unit assessments. Seller shall comply with all orders, requirements, or notices of violations of any county or local authority, condominium unit owners' association, homeowner's or property owners' association or actions in any court on account thereof, against or affecting the Property on the date of settlement. Title is to be good and marketable, and insurable by a licensed title insurance company with no additional risk premium. In case action is required to perfect the title, such action must be taken promptly by the Seller at the Sellers' expense. Seller shall convey the Property by special warranty deed. Seller shall sign such affidavits, lien waivers, tax certifications and other documents as may be required by the lender, title insurance company, Settlement Agent, or government authority, and authorizes the Settlement Agent to obtain pay-off or assumption information from any existing lender(s) and/or lien holder(s).

B. **Liens:** Seller discloses to Broker the following existing liens/encumbrances against the Property and further agrees to disclose any new liens which arise during the Listing Period:

- (1) First Trust Lender: _____ Approx. Balance: \$ _____
Account# _____ Address: _____ Telephone#: _____
- (2) Second Trust/Home Equity Lender: _____ Approx. Balance: \$ _____
Account# _____ Address: _____ Telephone#: _____
- (3) Other Lien Holders*: _____ Approx. Balance: \$ _____
Account# _____ Address: _____ Telephone#: _____

* Attach additional information as required.

C. **Rights to Property:** Seller warrants that the Property is not subject to any rights to purchase, lease or acquisition by virtue of an existing option, right of first refusal or other agreement. Seller agrees not to negotiate new leases, or extend existing leases, during the Listing Period without prior written approval of Broker.

D. **General Title Disclosures:** Except as provided below, Seller has no knowledge of any pending matters which might give rise to problems with the sale of the Property including, but not limited to, divorce, estate, deceased co-owner, foreclosure, bankruptcy or other legal proceedings:

14. OWNERSHIP WITH ASSESSMENTS: Condominium OR Cooperative OR Homeowners Association (HOA)

Name of Project/Subdivision: _____

Management Company: _____

Address: _____ Telephone#: _____

Normal Assessment \$ _____ Additional/Special Assessment \$ _____ Outstanding Balance \$ _____

Seller agrees to abide by disclosure requirements of local statutes governing condominiums, cooperatives or homeowners associations by completing required disclosure addenda and by furnishing Buyer, at Seller's expense, a current "resale" certificate and pertinent documents, for the project/community in which Property is located.

15. SMOKE DETECTOR REQUIREMENTS: Seller acknowledges that he has been advised by REALTOR® that smoke detectors are required in jurisdictions that have smoke detector ordinances and Seller shall have same installed and operational prior to settlement of any sale.

16. FAIR HOUSING LAWS: In compliance with federal fair housing regulations, the Property shall be made available to all persons without regard to race, color, religion, national origin, sex, and physical or mental handicaps and familial status. Additional protected classes for the District of Columbia or the State of Maryland and the appropriate local jurisdictions are listed in the applicable jurisdictional addendum attached hereto.

17. CLOSING COSTS: Seller acknowledges that buyers have the right to select the title insurance company, settlement or escrow company or title attorney. Seller agrees to pay settlement costs including, but not limited to, the release of liens or encumbrances against the property, deed preparation, other legal document preparation, courier/delivery charges, reasonable settlement fee and, in addition, transfer and recordation taxes and any other costs agreed upon in the sales contract.

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