

EXCLUSIVE RIGHT TO SELL - LISTING AGREEMENT - DUAL AGENCY

1. In consideration of services to be performed by the undersigned Realtor®, the undersigned owner(s) or legal agent hereby authorizes and irrevocably gives the Realtor® the sole and exclusive right to sell the herein described property within said period at the price and terms herein stated, or at such other price and terms that owner may accept, for the following described property:

Legal Description _____

Otherwise known as _____, _____, _____ County, Alabama.

2. The agency and authority shall commence on _____, 20____, and shall terminate on _____, 20____, at 12:00 Midnight, unless this agreement is extended in writing.

3. Said property to be sold at a price of \$ _____

Owner agrees to pay Realtor® a fee of _____, if:

3.1 Broker, owner, or any other person procures a purchaser who executes a Real Estate Contract during the period of this agreement at the above price and terms, or any other price and terms agreeable to owner, or

3.2 Such compensation shall be paid if property is sold, conveyed, or otherwise transferred within _____ days after the termination of this agreement, or any extension thereof, to anyone with whom the agent has negotiated prior to final termination, provided I have received notice in writing, including the name of prospective purchasers, before or upon termination of this agreement or any extension thereof. However, I shall not be obligated to pay such compensation if a valid listing agreement is entered into during the term of said protection period with another licensed real estate broker and the sale, lease, or exchange of the property is made during the term of said protection period.

4. Owner hereby grants Listing Broker permission to represent and collect commission from all parties to any exchange and to accept an earnest money deposit on any offer to be submitted. In case a deposit is forfeited, one half of same shall be retained by or paid to Realtor® and one half shall be retained by owner, provided however, that the Realtors® portion of any forfeiture shall not exceed the amount of the above named commission. Earnest Money will be held by the Listing Broker pending closing.

5. Owner represents that he has good title to the property, has the right to sell same and agrees to furnish purchaser with a policy of title insurance or current abstract, subject to existing restrictions issued by a responsible company, and will convey title by general warranty deed.

6. To the best of owner's knowledge, there are no latent structural defects or other defects to the subject property except: _____

Seller authorizes the Broker and cooperating Brokers to disclose to prospective buyers, to the extent required by law, any defects known to the Broker. Seller acknowledges the Broker does not have the responsibility to discover latent defects in the property, nor does the Broker claim expertise in the inspection of property for defects, and must, therefore, rely on the disclosure by the Seller of any defects in the property to be made known to a prospective purchaser.

7. Lock box to be placed on property Yes _____ No _____.

After there is a sales contract on the property, I understand and agree licensed appraisers and licensed home inspectors who are members of the REALTORS' Association may use the lock box to enter the property. Yes _____ No _____.

8. This property is to be placed in Multiple Listing Service Yes _____ No _____. Owner hereby requests and authorizes publication and dissemination of this listing information in any Multiple Listing Service of which Realtor® is a participant. Upon sale of property Realtor® is authorized to report the sales price, terms and financing of the information, publication, dissemination, and use of the subscribers and participants of the Multiple Listing Service. All participants of said Multiple Listing Service are authorized to act as co-operating Brokers in procuring or attempting to procure a purchaser in accordance with this agreement. In the event a sale or exchange shall be made through such agency, all the terms of this agreement shall apply to such transactions.

9. The owner further agrees to permit the Realtor® to cooperate in showing the property with the assistance of buyer's agents or brokers and authorizes the Realtor® to share the commission with co-operating brokers and buyer's agents. The policy of this firm is to encourage agents affiliated with the firm to show the listed property to prospective purchasers and when the selling agent is the agent who procured this listing or a selling agent is affiliated with this real estate firm, a dual agency relationship is created. If an agent of this company is acting as the agent for a prospective buyer who wishes to look at your property or make an offer on the property, then the agent will disclose the relationship to you, the owner, and you agree to this company acting as your agent as "limited consensual dual agent." The owner understands this is a limited consensual dual agency. This representation of both parties means we will owe the duties of agents set out in the law to each party, except where the duties to one client will violate the duties owed to other clients. As limited consensual dual agents we will use our best efforts to facilitate the transaction between

the buyer and the seller, but under such circumstances, no confidential information you have given will be divulged to a prospective buyer, nor will we disclose confidential information to you which has been given to us by the prospective buyer. Such information might include, for example, financing information, motivation to sell or buy, price one might take or pay for the property, terms a client might not require in a contract, negotiating strategies, or other private matters. Your agreement to this relationship waives any claim you may have due to conflict of interest arising because of the dual agency relationship.
Initials _____

10. Owner agrees to permit a "FOR SALE" sign to be placed on this property exclusively by the Realtor® and to remove all other "FOR SALE" signs; to show the property at all reasonable times, and gives permission for the Realtor® to advertise the property by print, electronic and other media. The Owner understands the federal Fair Housing Law, as applicable, prohibits discrimination in the sale or lease of real estate because of race, color, religion, sex, handicap, national origin, or familial status. This property is to be offered without respect to such prohibited classifications.

11. Broker or other participants of Multiple Listing Service, do not assume any responsibility as to the loss of personal or real property due to vandalism, theft, freezing water pipes, or any other damage, or loss whatever. Owner is hereby advised to notify insurance company and request "vacancy clause" to cover above property in the event said property is vacant or to be vacated.

12. Owner hereby represents all statements contained herein to be true and accurate to the best of his knowledge and belief, assumes all responsibility therefore; and agrees to hold Realtor®, Realtor's® agents, and any cooperating Realtor®-Broker harmless from any liability in connection therewith.

13. It is further agreed that this property will not be leased or rented or any lease or rental agreement made during the term of this listing agreement without Broker's written permission.

14. IN CONSIDERATION OF GRANTING BROKER THIS EXCLUSIVE RIGHT TO SELL LISTING AGREEMENT, THE UNDERSIGNED BROKER AGREES TO USE DUE DILIGENCE IN SEEKING TO PROCURE A PURCHASER AND WILL TRANSMIT THE PUBLICATION INFORMATION TO THE MULTIPLE LISTING SERVICE WITHIN THE TIME ALLOWED BY THE RULES OF THE SAID MULTIPLE LISTING SERVICE. THE COMMISSION PAYABLE TO AGENT IN THIS SALE IS NOT SET BY THE Shoals Area Association of REALTORS®, BUT IS NEGOTIABLE BETWEEN THE SELLER AND THE AGENT. The Owner understands this agreement, as well as others the Owner may be requested in the future to sign, creates legal obligations as well as giving legal rights. Real estate agents are not allowed to practice law and cannot give legal advice.

_____ DATED: _____ Home Phone# _____
OWNER SIGNATURE

_____ DATED: _____ Other Phone# _____
OWNER SIGNATURE

OWNER'S ADDRESS (IF OTHER THAN ABOVE): _____

BROKER'S APPROVAL: _____ DATED: _____

LISTING OFFICE: _____

ADDRESS: _____

BY AUTHORIZED AGENT: _____ PHONE: _____ FormMLSLADAP