



EXCLUSIVE RIGHT-TO-SELL LISTING AGREEMENT Residential/Condo/Vacant

TO: LISTING BROKER: _____, his successors or assigns
Office ID # _____ **Contract Date** _____

1. DURATION OF LISTING: In consideration of your undertaking to find a purchaser for the real estate described in paragraph 2 of this agreement, Owner(s) represent that I am /we are the sole owner(s) of said property and have the right to execute this contract. Owner(s) hereby grant unto Broker and/or Broker's representative, agents, subagents and cooperating broker the sole and exclusive right to show, offer for sale and sell the described property as shown on the attached Listing Services Disclosure Addendum which is hereby incorporated herein and made a part hereof from the contract date above until 11:59 P.M. on _____.

This Agreement shall bind owner's heirs, personal representatives, administrators, executors, assigns and successors. Upon full execution of an Agreement of Sale, all rights and obligations of this Listing Agreement will automatically extend through the date of the actual closing of said Agreement of Sale.

Owner(s) acknowledge that Broker has a copyright on the listing data, including, but not limited to, all text, photographs and remarks in connection therewith, and that this listing data may not be used by any other party without Broker's consent.

2. PROPERTY DESCRIPTION: Owner(s) hereby offer for sale property located in the County of _____, Michigan, municipality of _____, Described as: _____ also being commonly known as _____ (STREET ADDRESS)

3. ITEMS INCLUDED: The property described above includes all fixtures, improvements and appurtenances including if now in or on the property, all built-in equipment, shelving, cabinets, all lighting fixtures and their shades, attached carpeting, curtain hardware and drapery hardware, window shades and blinds, attached mirrors, television antennas, satellite dish (if not rented) and any accessories and complete rotor equipment, storm doors, storm windows, screens, awnings, garage door opener(s) and transmitters, water softener (if not rented), attached humidifier, all landscaping and N/A

4. PRICE AND CONDITIONS: Owner(s) authorize Broker to offer the property for a price of \$ _____ to be paid as follows (mark all that apply)
 Cash Cash to new mortgage Cash to existing mortgage Land Contract: LC Down Payment \$ _____
LC Interest Rate _____ LC Terms Months: _____ LC Inc. Tax/Ins: Y N LC Monthly Pmt \$ _____

5. PRESENTATION OF OFFERS: If the Broker is offering the following services as disclosed in the Listing Services Disclosure Addendum, any Cooperating Broker or agent, or his/her representative, shall have the right to be present at the presentation to Owner of any offer Cooperating Broker secures. In the event Owner is unavailable for the presentation of the offer, i.e. absentee Owner, real estate owned (REO) listing, business-to-business listing, bank foreclosure, VA or FHA listing, etc., the Cooperating Broker or agent shall have the right to be present at, or participate in, (whichever is appropriate), the presentation of the offer to the Owner in whatever form such presentation takes place, i.e. facsimile or email transmission, delivery by mail or courier service, etc. This right does not include the option to be present during any subsequent discussion(s) (including a conversation which evaluates the offer immediately following the presentation) between the Listing Broker and the Owner. **The presentation of the offer shall be under control of the Listing Broker.**

6. AGREEMENT TO PAY DISCOUNT POINTS: If the sale of this property is subject to new mortgage financing, owner(s) agree to pay up to _____ % of the amount of such mortgage for mortgage discount points to the mortgagee.

7. USE & OCCUPANCY: Owner(s) agree to provide possession of the property to the purchaser within _____ days of the date of closing and pay a use and occupancy fee of \$ _____ per day, or upon any other terms to which owner(s) consent.

8. REQUIRED CERTIFICATIONS: If an inspection and certification of the premises is required by local ordinance, State or Federal Law, or purchaser's lending institution, owner(s) agree to pay for said inspections. Owner(s) further agree to have any and all repairs required by such an inspection made, provided they not exceed \$ _____ or, unless the requirement for repairs are waived by the Purchaser(s).

9. COMMISSION AMOUNT AND OBLIGATION TO PAY: If a ready, willing and able purchaser is obtained by Broker, owner or anyone, during the term of this contract or any extension of this contract, owner(s) authorize, at the price and conditions herein named, or upon any other price, terms or exchange to which owner(s) consent, owner(s) agree to pay Broker _____ % of the selling price or _____ dollars as commission for services rendered. Owner(s) understand that a brokers compensation for services rendered in respect to any listing is solely a matter of negotiation between the broker and the owner(s) and is not fixed, controlled, recommended or maintained by any persons not a party to the listing agreement.

10. PROTECTION PERIOD BEYOND THE EXPIRATION DATE: Owner(s) further agree that the previously stated commission amount shall be paid to Broker if the property is sold, conveyed, or otherwise transferred within _____ days after expiration of this agreement, or any extension thereof, to anyone who learned of the property through the efforts of Broker or Broker's agent, representatives, subagents, cooperating buyers, agents or transaction coordinators during the term of this agreement. However, owner(s) shall not be obligated to pay such commission if owner(s) have entered into a valid listing agreement with another REALTOR® during the term of this protection period and a sale, lease or exchange of property is made during the term of said protection period.

11. AUTHORIZATION TO PLACE LISTING WITH MIREALSOURCE AND PUBLISH SALE PRICE: Owner(s) hereby grants Broker permission to submit the property to MiRealSource and/or to any other multiple listing service to which Broker may belong or subscribe for dissemination of the data to its members and to electronic or print advertising publications and owner agrees to abide by the rules and regulations of MiRealSource. Broker is further authorized to publish the sale price upon consummation of the sale.

12. CERTIFICATION OF ACCURACY OF DATA: Owner(s) has/have reviewed the data provided by the Owner and hereby certifies to Broker that all such data, specifically including but not limited to the principal residence exemption, and all information in connection with liens, mortgages and/or judgments on the above described property, is to the best of Owner's knowledge correct and that Broker will rely upon such data as being complete and accurate and Owner(s) warrant and covenant that to the best of Owner's knowledge the above described property contains no defects or violations of law (except as may be noted in the Seller's Disclosure Statement).

Owner(s) agree that Broker may immediately terminate this Agreement at any time and for any breach of this paragraph, upon written notice to owner(s).

13. INDEMNIFICATION BY OWNER(S): Owner(s) agree to indemnify and hold Broker and Broker's representatives, agents, sub-agents and cooperating broker harmless for any damages or costs that Broker or Broker's representatives, agents, sub-agents and cooperating broker may incur because of Owner's failure to disclose any violations or defects and/or for any dangerous conditions on the subject property. Owner(s) shall indemnify and hold Broker and Broker's representatives, agents, sub-agents and cooperating broker harmless from any and all liability for any reason as a result of injury to persons or damage or loss to property arising out of the showing of the above described property pursuant to this listing.

Owner(s) acknowledges that Broker assumes no responsibility for monitoring or maintaining the above described property or for any damage that might result from any weather condition, including a freeze. Owner(s) acknowledges that Broker has recommended that the subject property be professionally winterized by a licensed plumber and that the heat and electricity remain in service.

DATE INITIAL INITIAL

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Residential/Condo/Vacant**

Address: _____

14. **AGENCY OF COOPERATING BROKERS:** Owner(s) acknowledge that Broker has informed owner(s) of the potential agency positions which cooperating brokers may assume in regard to the sale of owner's property. Owner(s) also acknowledge that Broker may offer a portion of the commission to cooperating brokers in order to stimulate their interest in selling owner's property. The agency position Broker offers and the portion of the commission Broker's firm shares with cooperating brokers of MiRealSource is as follows: *(MARK ONLY THOSE WHICH APPLY, THOSE LEFT BLANK DO NOT APPLY)*.

- A) You offer sub-agency to other Participants of MiRealSource and offer a portion of the total commission for acting as a SUB-AGENT. Said portion of the agreed commission to be _____ % of the sale price or \$ _____.
- B) You offer to other Participants of MiRealSource a portion of the total commission due as compensation for acting as a BUYER'S AGENT. Said portion of the agreed commission to be _____ % of the sale price or \$ _____.
- C) You offer to other Participants of MiRealSource a portion of the total commission due as compensation for acting as a TRANSACTION COORDINATOR. Said portion of the agreed commission to be _____ % of the sale price or \$ _____.

Owner(s) further acknowledge that Broker shall not be obligated to pay more than the above stated compensation. Owner(s) also understand and agree that the compensation paid by a listing broker to a cooperating broker in respect to any listing is established by agreement between the listing broker and the seller and is not fixed, controlled, recommended or maintained by persons other than the listing broker and seller.

15. **BROKER'S AGENCY POLICY:** Owner(s) acknowledge that Broker's company's agency policy is that Broker and Broker's firm: *(MARK ONLY ONE)*
 A) offer agency services to buyers and sellers and practices consensual disclosed dual agency. Since owner(s) desire that Broker include owner's property in offerings to any such potential buyers, owner(s) understand and agree that in the event of consensual disclosed dual agency the following provisions shall govern Broker and Broker's firm's actions:

- All licensed members of your firms shall:
1. not knowingly say or do anything which might place one party at a disadvantage, such as disclosure of personal confidences.
 2. assume a role as an intermediary, facilitator and/or mediator to assist buyer and seller.
 3. not disclose to the buyer that seller might accept an offer other than the listed price or a sum offered in a prior counter offer to this buyer.
 4. not disclose to the seller that buyer might be willing to pay a higher price than that contained in any written "Buy & Sell Agreement" from that purchaser.

- B) represent Seller's ONLY and Broker's firm never represents a purchaser or offers Buyer agency services.
- C) practice single agency, even though Broker does offer buyer agency services. Owner(s) understand that it is Broker's policy that when a buyer client is interested in a property Broker's firm has listed, Broker's agency agreement with them allows for a temporary release of both parties from that agreement so that when showing or selling my (our) property you give up your agency relationship with the purchaser and represent owner(s), the seller, exclusively.
- D) offer buyer agency services as well as seller agency service. Owner(s) understand that when you have a Buyer client that has an interest in a company listing you will release both that client and owner(s) from our respective agency agreements with you and will then handle the transaction in the capacity of a Transaction Coordinator.

16. **SELLER'S DISCLOSURE STATEMENT:** Unless this property is exempt under Section 3 of the Public Act 93 of 1993 (Seller's Disclosure Act), owner(s) have completed the Seller's Disclosure Statement required by Michigan law and owner(s) is providing that completed form to Broker simultaneously with signing this agreement.

17. **TITLE INSURANCE:** Owner(s) represent that owner(s) is in peaceful possession of the property, that the title is marketable, subject to building and use restrictions and easements of record. Owner(s) further agree that upon presentation to owner(s) of an acceptable "Buy & Sell Agreement," Owner(s) shall furnish the purchaser with a Commitment of Title Insurance prior to closing, and after closing, an Owner's Policy of Title Insurance in the amount of the purchase price, bearing a date after the consummation of the sale and guaranteeing the title in the condition required for performance of the "Buy & Sell Agreement" along with such other legal papers as are necessary to consummate the sale.

18. **EARNEST MONEY DISBURSEMENT:** Owner(s) further agree that should any earnest money deposit be paid under the terms of the "Buy & Sell Agreement" be forfeited by the purchaser, one half of such sum (but not more than the commission specified herein) shall be retained by Broker for such services rendered.

19. **AUTHORIZATIONS:** If the Broker is offering the following services as disclosed in the Listing Services Disclosure Addendum, Broker is hereby authorized to place a "for sale" sign on said property, to remove any other real estate "for sale" signs. Owner agrees that the Broker "for sale" sign shall be the only for sale sign erected on Owner's property. Broker is authorized to photograph the property and publish such photographs and information in related publications at your discretion. Broker, Broker's representatives, agents and subagents are hereby granted access to the property and all part thereof for the purpose of showing the same at reasonable hours. Owner(s) also authorize Broker to obtain information on encumbrances which may be required to facilitate a sale. Further, Broker is Is not authorized to place a lock box on the property to facilitate the showing of the property.

20. **NON-DISCRIMINATION CLAUSE:** It is agreed by the Broker and Seller, parties to this listing agreement, that as required by law, discrimination because of RACE, COLOR, RELIGION, SEX, AGE, A DISABILITY, MARITAL STATUS, FAMILIAL STATUS, OR NATIONAL ORIGIN by said parties to the sale or lease of the subject property is prohibited.

21. **CONSENT TO ADDITIONAL COMPENSATION:** Owner(s) acknowledge notice of the fact that Broker may accept a fee or consideration with regard to the placement of a loan or mortgage or life, fire, theft, flood, title or other casualty or hazard insurance or home warranty arising from this transaction and expressly consent thereto as required by the provision of Rules 321 (1) and 321 (2) promulgated under the Michigan Real Estate License Law.

22. **SUBSEQUENT "BUY & SELL AGREEMENTS":** Upon owner's acceptance of any "Buy & Sell Agreement" (except those containing specific language to the contrary) Broker shall not continue to advertise, show or market property, nor present any other "Buy & Sell Agreements" received after the date of acceptance.

23. **SPECIAL ASSESSMENTS:** Owner(s) agree to pay at or before the closing for any special assessment for public improvements which have been confirmed by public authority prior to the date of closing, unless otherwise negotiated as part of the "Buy & Sell Agreement," or unless otherwise indicated in this listing agreement.

24. **OTHER PROVISIONS:** _____

25. **ENTIRE AGREEMENT; AMENDMENT OR MODIFICATION; ACKNOWLEDGMENT OF RECEIPT OF COPY:** This Listing Agreement, including the above mentioned Listing Services Disclosure Addendum, constitutes the entire agreement between owner(s) and Broker and any prior negotiations or agreements, whether oral or written, are not valid unless set forth herein. No modification of this Listing Agreement shall be valid, unless made in writing and signed by both owner(s) and Broker. Owner(s) acknowledge receipt of a copy of this Agreement signed and dated by all parties.

SIGNATURES OF THE PARTIES:

BROKER

OWNER

Salesperson (Agent of the Broker)

OWNER

Street Address

Street Address

City/State/Zip

City/State/Zip

Telephone

Date

Telephone

Telephone