

LISTING AGREEMENT – EXCLUSIVE REPRESENTATION / RIGHT TO SELL – Page 1 of 3 FAX TO: 1-888-347-7094

This is a legally binding contract; if not understood seek advice from an attorney.

In consideration of the services to be rendered by the undersigned REALTOR®, the undersigned (“Seller”) hereby exclusively lists with REALTOR® the Property described as:

Property Address _____

County _____ Legal Description _____

Together with all improvements described in the Property Data Form attached to and by this reference made a part of this Agreement (the “Property”), and grants to REALTOR® the exclusive right to list the Property within the term of this listing, at a price of

\$ _____ and on the terms herein stated, or at such other price and terms as shall be acceptable to Seller. This listing shall be subject to the following:

1. This Agreement begins on the date Listed in the MLS and terminates (except for the provisions of Paragraph 2) at midnight on the sixth month from the date Listed in the MLS.

2. Seller agrees to pay a nonrefundable flat fee due at time of Listing to the Listing Company and a selling commission equal to _____ % of the total sale price of the Property herein described for the compensation of the **BUYER’S REALTOR®**, including REALTORS® contracted or referred to by MLS4public.com LLC in any of the following events (except d.):

a. The Sale or Exchange of the Property during the term of the Agreement, when procured by REALTOR®.

b. The Sale or Exchange of the Property with any one to whom REALTOR® has shown the Property, or with whom the REALTOR® has negotiated concerning the Property prior to the termination of this Agreement; provided that this clause shall not apply if Seller re-lists the Property at the termination of this Agreement with another licensed real estate broker.

c. If REALTOR® procures a Buyer who is ready, willing, and able to purchase the Property, at the price and on the terms set forth herein, or at such other price and terms as shall be acceptable to Seller.

If a Buyer(s) views the Seller(s) property without a Realtor, but would later like to utilize the services of a REALTOR® (regardless of whether or not the Buyer notified the Seller) the Seller must adjust the total sale price of the property, within the Purchase Agreement, to compensate the REALTOR®.

If the compensation to the BUYER’S REALTOR® is renegotiated, waived or changed for any reason, it must be stated in WRITING within the Purchase Agreement.

d. If a REALTOR® did not participate in any of the above listed events stated in 2. a. b. or c. then property may be sold by Seller(s) with no further selling compensation owed.

Seller may not terminate this agreement while the property is under contract. If this agreement expires, while the property is under contract, Sellers obligation to pay the sales commission provided for herein shall survive the termination of this agreement and continue until the closing of the property when the said Sales Commission is payable. Additionally, provided that the property is not then subject to an Exclusive Listing Agreement with another member of the MLS and a sales commission is payable there under, the Sellers obligation to pay said Sales Commission shall survive the expiration or termination of this agreement, if within thirty days after the MLS listing expiration date or termination of this agreement (whichever is later) the Seller enters into a contract to transfer the property to any Buyer who was shown the property by a cooperating REALTOR® during the term of this listing contract.

If Listing Company is summoned to Mediation, Arbitration or Court for failure to compensate procuring REALTOR®, we will employ an attorney and/or collection service, and you, the Seller(s), will be required to pay the cost of the attorney, collection service, court, mediation and/or arbitration fees, plus (if culpable) the agreed compensation to the procuring REALTOR®. Seller(s) agrees to pay ANY FINE issued to the Listing Company by a Multiple Listing Service for providing or allowing incorrect information to be posted in the MLS and/or not updating the MLS within a timely manner.

3. In the event a Contract for Sale or Exchange (a “Contract”) is entered into with a Buyer, Seller agrees that:

a. Unless the contract provides otherwise, a Closing Company shall receive and hold any earnest money deposit, which may be in the form of the Buyer’s personal check endorsed for deposit without recourse, in a Closing Company’s trust or escrow account in accordance with the terms of the Contract, applicable law, rules, and regulations governing such funds;

b. Prior to the “Closing Date,” Seller, at Seller’s expense, agrees to furnish Buyer or Buyer’s lender a current Uniform Commercial Code Search Certificate (and, if the Property is a condominium, to furnish a copy of the Declaration of Unit Ownership Estates of the Project, Bylaws of the Project’s Owner’s Association). Seller, at Seller’s expense shall also furnish an abstract of title certified to date showing merchantable title in Seller, subject only to reasonable utility easements and building restrictions of record, and other exceptions specified in the Contract and, if Property is a condominium, subject to all terms, provisions, restrictions, and covenants contained in the Declaration of Unit Ownership Estates and Bylaws of the Owner’s Association of the “Project,” and if required by lender, a “Mortgage Inspection Certificate” prepared by a licensed surveyor, certified to a date at least within 180 days of the “Closing Date”;

c. At the time prescribed in the Contract, to convey the Property by Warranty Deed to Buyer, free and clear of all liens and encumbrances, except those specifically reserved in the Contract;

d. Unless otherwise provided in the Contract, all ad valorem taxes, interest, rents and other continuing items shall be prorated to the date of transfer, except personal property taxes for the entire year, if any, shall be paid by Seller;

e. If property is being purchased with a FHA or VA Loan, and the Property is a single family, condominium or multi-family residence, Seller is required by law to pay certain fees, Seller agrees to pay such closing costs and miscellaneous fees in excess of what Buyer is allowed by FHA or VA to pay;

f. If Property is single family, condominium or multi-family and if the Contract, lender or government agency requires: fixtures and equipment relating to plumbing, heating and cooling, including ducts, electrical systems, built-in appliances, swimming pool/spa, sprinkler and security systems will be in normal working order at the closing, ordinary wear and tear excepted. If the Property is a condominium, this provision is applicable only to those items that are the Seller’s responsibility and not the responsibility of the Owner’s Association. Seller shall pay the estimated costs of necessary repairs in excess of one-fourth of one percent (.25%) of the total Contract purchase price (but not exceeding a maximum amount agreed to by Seller) necessary to meet the foregoing standard;

g. If the Property is single family, condominium or multi-family, and if the purchase of the Property is a VA-financed transaction, Seller shall pay cost of a HUD approved infestation report by a licensed exterminating company.

h. Seller(s) and/or Listing Company may cancel or make changes to the Listing information in writing (via email, fax or mail) at anytime.

4. In accordance with the Oklahoma Residential Property Condition Disclosure Act:

a. Unless the Property is newly constructed, Seller(s) shall complete the **Oklahoma Residential Property Disclosure Statement (“Disclosure Statement”)** a copy of which is attached to and by the reference made a part of this Agreement. Seller(s) MUST provide the Listing Company a copy of the Disclosure Statement or the Listing shall be withdrawn from the MLS until the Disclosure Statement has been received.

b. REALTOR® or Seller shall provide a copy of the Seller’s **Disclosure Statement** to potential buyers or their Brokers.

c. REALTOR® or Seller shall disclose to a potential purchaser any defects in the Property actually known to the REALTOR® or Seller which are not included in the Seller's **Disclosure Statement**.

5. In accordance with the HUD/EPA Lead-Based Paint Regulations, **if the Property was built on or before 1978:**

a. Seller shall complete a **Disclosure and Acknowledgement of Lead-Based Paint**.

b. REALTOR® or Seller shall provide a copy of the Seller's **Disclosure and Acknowledgment of Lead-Based Paint** to potential **Buyers or their Brokers** along with a copy of the pamphlet *Protect Your Family from Lead in Your Home*. (You may download a copy of this pamphlet online at www.mls4public.com.)

6. All of the information provided herewith, or which may be provided to REALTOR®, shall be true and Seller agrees to hold REALTOR®, REALTORS® sales associates, employees, and agents harmless from any cost, expense, or damage due to any information which is withheld by Seller from REALTOR®, or which is incorrect.

7. In connection with this Listing Agreement, Seller authorizes REALTOR® and agrees:

a. To place a "For Sale" by owner (and/or Listing Company) SIGN on the property and to remove all other brokerage signs from the Property

b. To enter property information (advertise) on the Internet;

c. Seller's expense, to turn on, or leave on, all utilities and to authorize servicemen to do so, in order to show the Property to its best advantage or to permit inspection thereof. If Property is single family, condominium or multi-family, Seller further agrees to pay any necessary cost for uncovering and limited operation of any swimming pool/spa, sprinkler system and security system, if applicable. Except that, if the Property is a condominium this provision shall only apply to those items which are Seller's responsibility and not the responsibility of the Owner's Association;

d. To obtain all information pertaining to any present mortgage on the Property from any mortgage or mortgage service company and to furnish information pertaining to the Property to any prospective lender;

e. To furnish keys to others necessary to show the Property or to carry out the objectives of this Agreement;

f. To allow REALTORS® access to the Property for the purpose of showing it to prospects at any reasonable hour;

g. REALTOR® and Seller agree that Seller shall be authorized to accept delivery of Contract documents, title evidence documents, inspection reports, and other notices provided in the contract on behalf of the Seller/Owner(s) and to accept a similar appointment by Buyers and prospective Buyers.

8. REALTOR® shall provide services as a **Transaction Broker without written brokerage agreement** to Seller and as provided under the *Broker Relationship Act*, REALTORS® duties under that relationship are:

a. To perform the terms of this written brokerage agreement;

b. To treat all parties with honesty;

c. To comply with all requirements of the Oklahoma Real Estate License Code and all applicable statutes and rules;

d. To exercise reasonable skill and care including

i. Timely presentation of all written offers and counteroffers;

ii. Keeping Seller fully informed regarding the transaction;

iii. Timely accounting for all money and property received by the Broker;

iv. Unless required by law, the Broker shall not without the express permission of the respective party, disclose the following confidential information to the other party;

1. That a party is willing to pay more or accept less than what is being offered.

2. That a party is willing to agree to financing terms that are different from those offered.

3. The motivation of either party in selling or purchasing the Property.

However, the Broker must disclose pertinent facts relating to the Property, which have not been disclosed by the Seller, or are otherwise known by the Broker. Neither the buyer nor the Seller may be held liable for the actions or words of the Transaction Broker or licensees affiliated with the Broker's firm.

9. REALTOR® shall use REALTORS® best efforts to effect a sale of the Property during the term of this Agreement, in accordance with the Code of Ethics of the National Association of REALTORS®.

10. REALTOR® shall not be charged with the custody of the Property, its management, maintenance, or repair.

11. Forfeited earnest money, if any, shall be divided equally between Seller and procuring REALTOR®, except that REALTORS® portion shall, in no event, exceed the agreed commission; provided, however, that no release of a Buyer or waiver of a forfeiture of earnest money after a Contract is executed shall relieve Seller of any obligation to pay a commission.

12. The term "REALTOR®" herein shall include any sales associate of REALTOR® whose name appears on this Agreement.

13. This Property is offered without regard to sex, race, religion, color, handicap, familial status, or national origin.

14. Seller and REALTOR® agree to the terms herein set forth and understand that this is a binding agreement and that it can not be canceled or terminated except upon written confirmation via email, fax, or mail.

15. Seller acknowledges that Seller has read this Agreement and has received a copy of this Agreement, and may download a copy of **You Need to Know – GTAR Contract Guide, Seller Information Pamphlet, Dispute Resolution System, The Oklahoma Broker Relationship Act** or the **Lead-Based Paint Brochure** online at www.mls4public.com, www.ok.gov/OREC/ or Seller may request a copy be sent by mail.

16. The REALTOR® certifies that he/she is a member of the Northeast Oklahoma Real Estate Services, Inc. (NORES) Multiple Listing Service (MLS), Oklahoma City Metropolitan Association of REALTORS® (MLS), the Associated Multi-List Services of Oklahoma, Inc (MLS). The parties hereto understand and agree that the REALTOR® is hereby authorized to (i) enter this listing in the MLS as a blanket unilateral offer of cooperation and compensation to other Participants of this Service regardless of their brokerage relationship, payment of compensation shall be as stated in the Property Data form; (ii) file timely notice of all changes in the above information as approved by the Seller. Seller shall provide Listing Company "Pending" Information (i.e. who the Buyer's REALTOR® is (if any) and the date an offer was accepted), "Closing" Information (i.e. the price the property Sold for and the date it closed at the title company) and/or any other information required to update the MLS; (iii) upon the closing of a sale, file sales information, including sale price, with the MLS for processing dissemination to the MLS Participants and other members of the Association of REALTORS®. **Seller(s) agrees to pay ANY FINE issued to the Listing Company by a Multiple Listing Service for providing incorrect information and/or not updating the MLS within a timely manner. Information must be received in writing via email, fax or mail and (iv) the property information, once transmitted to the MLS, shall be owned by it and subject to its copyright and may be used and disseminated by it. Upon the execution of an earnest money contract (Contract) by Seller and Buyer, REALTORS® shall have no duty thereafter to submit subsequent offers of the purchase of the Property, unless the Contract specifically provides otherwise or this sale does not close.**

17. **ACCESS AUTHORIZATION.** To facilitate the showing of said Property, Seller may purchase a "Lock Box" ONLINE (see website) or from a home improvement center. A "Lock Box" contains a Key which gives access to Seller's Property at times when Seller is not present. Seller understands that access to said "Lock Box" may be in the possession of unauthorized persons who are not members of the REALTORS® Multiple Listing Service, as well as members thereof. Further, Seller acknowledges that said REALTOR® has recommended that all valuables such as coins, jewelry, furs, silver, guns, cameras, painting, antiques, and the like, be removed from the Property for safekeeping during the period of the listing. In addition, Seller has been fully advised that neither the REALTOR®, the Multiple Listing Service nor the Association of REALTORS® to which REALTOR® may belong, assumes any responsibility for the acts of any other persons for any loss which may be sustained by Seller through entry by use of the key deposited in the "Lock Box" or in any other manner. Seller hereby assumes such risk of loss.

18. **CLOSING ESCROW FEE.** By signing this Agreement, Seller acknowledges and gives the Buyer's Broker the right to utilize the services of a title escrow company for the closing process subsequent to a Contract of Sale on this Property. Fees to a Seller for these type services are determined by the closing escrow company. Seller shall contact closing escrow company regarding an estimate of the Seller's closing costs. Seller agrees to pay this amount to a closing escrow company. Seller understands said fee is in addition to the agreed commission amount and that no fee for closing escrow is due until the actual closing is conducted.

19. **HOME WARRANTIES.** Seller is aware that home warranties can be purchased for Seller's Property that would be transferable to the buyer. The costs of these warranties are approximately \$400.00 and can be withheld from Seller's funds at closing. It is the Seller's decision to purchase a home warranty plan.

20. **FLOOD NOTIFICATION.** Have you been notified by any City or County governmental agency, or are you aware that the property is in a flood hazard area? _____ YES _____ NO

ACCEPTED BY: Broker/Owner: Dawn Faust, MBA
Listing Company: MLS4public.com LLC
1504 Oak Hollow Dr.
Friendswood, TX 77546
OKC area: (405) 741-8108

Website: www.mls4public.com
Email: info@MLS4public.com
Fax: 888-347-7094

TULSA area: (918) 398-9052

SELLER-OWNER PRINT NAME _____ SELLER-OWNER SIGNATURE _____

SELLER-OWNER PRINT NAME _____ SELLER-OWNER SIGNATURE _____

Phone Number you want printed on Yard Sign: _____ Email: _____

Mailing Address: _____

Your Listing will be placed in the MLS when payment and a completed and signed Listing Agreement are received. Please Scan and Email a copy to info@MLS4public.com or Fax a copy to 1-888-347-7094.

You may also email us up to ten digital photos of your property (one at a time if needed) and send us a recent flyer (if you have one) with your Listing Agreement.

Your Listing will be "Active" when you receive an Email with your new MLS number. Please verify your Listing information and notify us via email if any changes need to be made.

AFTER YOU ACCEPT A SIGNED PURCHASE AGREEMENT, PLEASE SEND THE FOLLOWING INFORMATION VIA FAX TO: 1-888-347-7094 OR EMAIL US AT info@MLS4public.com

What is your MLS number? _____

What was the Buyer's Realtor's Name (if any)? _____

When was the Contract Acceptance Date? _____

When is the Anticipated Closing Date? _____

What was the Final Sales Price of the property? \$ _____

Thank you for letting us provide your advertisement and multiple listing service placements. I look forward to meeting your real estate advertising needs. Please keep us in mind when your colleagues, friends or family are ready to sell.

REALTORS® are professionals who are bound by the REALTORS® Code of Ethics and its Standards of Practice. REALTORS® are NOT permitted by the Oklahoma Association of REALTORS® to boycott a Listing in the MLS because they have to work directly with the Seller (or for any other reason). If your property is what a REALTORS® Buyer is looking for, you are assured by the REALTORS® Code of Ethics that they will serve their clients to the best of their ability.

SOLICITATION of a MLS4public LISTING FILED WITH MLS. REALTOR® participants shall NOT solicit a listing on property filed with the MLS unless such solicitation is consistent with Article 16 of the REALTORS® Code of Ethics, its Standards of Practice, and its Case Interpretations. Sellers, please remind REALTORS®, that you are already being represented. Thank you.