

EXCLUSIVE RIGHT TO SELL LISTING AGREEMENT

This EXCLUSIVE RIGHT TO SELL LISTING AGREEMENT ("Agreement") is entered into (Date) \_\_\_\_\_, between \_\_\_\_\_ as Seller(s) ("Seller") of the property described below (the "Property"), and \_\_\_\_\_ as Listing Firm ("Agent").

1. REAL PROPERTY. The real property that is the subject of this Agreement is located in the City of \_\_\_\_\_, County of \_\_\_\_\_, State of North Carolina, and is known more particularly and described as: Street Address \_\_\_\_\_ Zip \_\_\_\_\_ Legal Description \_\_\_\_\_ ( [ ] All [ ] A portion of the property in Deed Reference: Book \_\_\_\_\_ Page No \_\_\_\_\_, \_\_\_\_\_ County.)

2. FIXTURES. The following items, if any, are included free of liens: any built-in appliances, light fixtures, ceiling fans, attached floor coverings, blinds, shades, drapery rods and curtain rods, brackets and all related hardware, window and door screens, storm windows, combination doors, awnings, antennas, satellite dishes and receivers, burglar/fire/smoke alarms, pool and spa equipment, solar energy systems, attached fireplace screens, gas logs, fireplace inserts, electric garage door openers with controls, outdoor plants and trees (other than in movable containers), basketball goals, storage sheds, mailboxes, wall and/or door mirrors, and any other items attached or affixed to the Property, EXCEPT the following items: \_\_\_\_\_

3. PERSONAL PROPERTY. The following personal property is included in the listing price: \_\_\_\_\_

4. LISTING PRICE. Seller lists the Property at a price of \$ \_\_\_\_\_ on the following terms: ( ) Cash ( ) Loan Assumption ( ) Conventional ( ) FHA ( ) VA ( ) Seller Financing ( ) Other \_\_\_\_\_ Seller agrees to sell the Property for the Listing Price or for any other price or on any other terms acceptable to Seller.

5. TERM. In consideration of the Seller agreeing to list the Property for sale and in further consideration of Agent's services and efforts to find a buyer, Agent is hereby granted the exclusive right to sell the Property from (Date) \_\_\_\_\_ until midnight, (Date) \_\_\_\_\_.

6. AGENCY RELATIONSHIPS. Seller has received a copy of the "Working With Real Estate Agents" brochure and has reviewed it with Agent. With respect to dual agency (Check only ONE):

- [ ] Seller authorizes the Agent to act as a Dual Agent, representing both the Seller and the Buyer, subject to the terms and conditions of the attached Dual Agency Addendum.
[ ] Seller desires exclusive representation at all times during this agreement and does NOT authorize Agent to act in the capacity of Dual Agent.

7. COOPERATION WITH/COMPENSATION TO OTHER AGENTS. Agent has advised Seller of Agent's company policies regarding cooperation and the amount(s) of any compensation that will be offered to subagents, buyer agents or both. Seller authorizes Agent to (Check ALL applicable authorizations):

- [ ] Cooperate with subagents representing only the Seller and offer them the following compensation: \_\_\_\_\_ % of the gross sales price or \$ \_\_\_\_\_.
[ ] Cooperate with buyer agents representing only the Buyer and offer them the following compensation: \_\_\_\_\_ % of the gross sales price or \$ \_\_\_\_\_.
[ ] Cooperate with and compensate agents from other firms according to the attached company policy.

Agent will promptly notify Seller if Agent offers compensation to a cooperating agent(s) that is different from that set forth above. Cooperating agents must orally disclose the nature of their relationship with a buyer (subagent or buyer agent) to Agent at the time of initial contact with Agent, and confirm that relationship in writing no later than the time an offer to purchase is submitted for the Seller's consideration. Seller should be careful about disclosing confidential information because agents representing buyers must disclose all relevant information to their clients.

8. AGENT'S COMPENSATION. Seller agrees to pay Agent a fee of \_\_\_\_\_ % of the gross sales price of the Property, OR \_\_\_\_\_, and that such fee shall be deemed earned under any of the following circumstances:

North Carolina Association of REALTORS®, Inc. Page 1 of 3
REALTOR® Agent Initial \_\_\_\_\_ Seller Initials \_\_\_\_\_
Realty Executives Triad Westgate Center Drive, Winston-Salem NC 27103
Phone: 3367685878 Fax: Michael F. Adamson



STANDARD FORM 101
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- (a) If a ready, willing and able buyer is procured by Agent, the Seller, or anyone else during the Term of this Agreement at the price and on the terms set forth herein, or at any price and upon any terms acceptable to the Seller;
- (b) If the Property is sold, exchanged, conveyed or transferred, or the Seller agrees to sell, exchange, convey or transfer the Property at any price and upon any terms whatsoever, during the Term of this Agreement or any renewal hereof;
- (c) If, within \_\_\_\_\_ days after expiration of the Term of this Agreement (the "Protection Period"), Seller either directly or indirectly sells, exchanges, conveys or transfers, or agrees to sell, exchange, convey or transfer the Property upon any terms whatsoever, to any person with whom Seller, Agent, or any real estate licensee communicated regarding the Property during the Term of this Agreement or any renewal hereof, provided the names of such persons are delivered or postmarked to the Seller within 15 days from date of expiration. HOWEVER, Seller shall NOT be obligated to pay such fee if a valid listing agreement is entered into between Seller and another real estate broker and the Property is sold, exchanged, conveyed or transferred during such Protection Period.

Once earned as set forth above, Agent compensation will be due and payable at the earlier of: (i) closing on the Property; (ii) the Seller's failure to sell the Property (including but not limited to the Seller's refusal to sign an offer to purchase the Property at the price and terms stated herein or on other terms acceptable to the Seller, the Seller's default on an executed sales contract for the Property, or the Seller's agreement with a buyer to unreasonably modify or cancel an executed sales contract for the Property); or (iii) Seller's breach of this Agreement.

9. **AGENT'S DUTIES.** Agent agrees to provide Seller the benefit of Agent's knowledge, experience and advice in the marketing and sale of the Property. Seller understands that Agent makes no representation or guarantee as to the sale of the Property, but Agent agrees to use his best efforts in good faith to find a buyer who is ready, willing and able to purchase the property. Seller acknowledges that Agent is required by law to disclose to potential purchasers of the Property all material facts pertaining to the Property about which the Agent knows or reasonably should know, and that REALTORS® have an ethical responsibility to treat all parties to the transaction honestly. Seller further acknowledges that Agent is being retained solely as a real estate professional, and understands that other professional service providers are available to render advice or services to Seller, including but not limited to an attorney, insurance agent, tax advisor, surveyor, structural engineer, home inspector, environmental consultant, architect, or contractor. Although Agent may provide Seller the names of providers who claim to perform such services, Seller understands that Agent cannot guarantee the quality of service or level of expertise of any such provider. Seller agrees to pay the full amount due for all services directly to the service provider whether or not the transaction closes. Seller also agrees to indemnify and hold Agent harmless from and against any and all liability, claim, loss, damage, suit, or expense that Agent may incur either as a result of Seller's selection and use of any such provider or Seller's election not to have one or more of such services performed.

In connection with the marketing and sale of the Property, Seller authorizes and directs Agent: ***(Check ALL applicable sections)***

- to place "For Sale," "Under Contract," "Sale Pending," or other similar signs on the Property (where permitted by law and relevant covenants) and to remove other such signs.
- to place a lock box on the Property.
- to advertise the Property, including, but not limited to, placing information about the Property on the Internet either directly or through a program of any listing service of which the Agent is a member.
- to permit other firms who belong to any listing service of which the Agent is a member to advertise the Property on the Internet in accordance with the listing service rules and regulations.
- to submit pertinent information concerning the Property to any listing service of which Agent is a member and to furnish to such listing service notice of all changes of information concerning the Property authorized in writing by Seller. Seller authorizes Agent, upon execution of a sales contract for the Property, to notify the listing service of the pending sale, and upon closing of the sale, to disseminate sales information, including sales price, to the listing service, appraisers and real estate brokers.

***Agent shall conduct all brokerage activities in regard to this agreement without respect to the race, color, religion, sex, national origin, handicap or familial status of any buyer, prospective buyer, seller or prospective seller.***

10. **SELLER'S DUTIES.** Seller agrees to cooperate with Agent in the marketing and sale of the Property, including but not limited to:

- (a) providing to Agent, in a timely manner, accurate information including but not limited to the Residential Property Disclosure Statement (unless exempt), and the Lead-Based Paint or Lead-Based Paint Hazard Addendum with respect to any residential dwelling built prior to 1978;
- (b) making the Property available for showing (including working, existing utilities) at reasonable times and upon reasonable notice;
- (c) providing Agent as soon as reasonably possible after the execution of this Agreement copies of restrictive covenants, if any, and copies of the bylaws, articles of incorporation, rules and regulations, and other governing documents of the owners' association and/or the subdivision, if applicable.

If the Property is sold during the period set forth herein, the Seller agrees to execute and deliver a GENERAL WARRANTY DEED conveying fee simple marketable title to the Property, including legal access to a public right of way, free of all encumbrances except ad valorem taxes for the current year, utility easements, rights-of-way, and unviolated restrictive covenants, if any, and those encumbrances that the buyer agrees to assume in the sales contract. Seller represents that the Seller has the right to convey the Property, and that there are currently no circumstances that would prohibit the Seller from conveying fee simple marketable title as set forth in the preceding sentence.

Seller acknowledges receipt of a sample copy of an Offer to Purchase And Contract for review purposes.

Seller acknowledges receipt of a copy of the brochure *Questions and Answers on: Home Inspections*

11. **FLOOD HAZARD INSURANCE.** The Seller  does  does not currently maintain flood hazard insurance on the Property.

12. **SYNTHETIC STUCCO.** To the best of Seller's knowledge, the Property has not been clad previously (either in whole or in part) with an "exterior insulating and finishing system," commonly known as "EIFS" or "synthetic stucco", unless disclosed as follows: *(If the Seller does not wish to disclose, put "No Representation")*: \_\_\_\_\_

13. **EARNEST MONEY.** Unless otherwise provided in the sales contract, earnest money deposits paid toward the purchase price shall be held by the Agent, in escrow, until the consummation or termination of the transaction. Any earnest money forfeited by reason of the Buyer's default under a sales contract shall be divided equally between the Agent and Seller. In no event shall the sum paid to the Agent because of a Buyer's default be in excess of the fee that would have been due if the sale had closed as contemplated in the sales contract.

14. **MEDIATION.** If a dispute arises out of or related to this Agreement or the breach thereof, and if the dispute cannot be settled through negotiation, the parties agree first to try in good faith to settle the dispute by mediation before resorting to arbitration, litigation, or some other dispute resolution procedure. If the need for mediation arises, the parties will choose a mutually acceptable mediator and will share the cost of mediation equally.

15. **ADDITIONAL TERMS AND CONDITIONS.** The following additional terms and conditions shall also be a part of this Agreement: \_\_\_\_\_

16. **ENTIRE AGREEMENT/CHANGES.** This Agreement constitutes the entire agreement between Seller and Agent and there are no representations, inducements, or other provisions other than those expressed herein. All changes, additions, or deletions to this Agreement must be in writing and signed by both Seller and Agent.

**Seller and Agent each acknowledge receipt of a signed copy of this Agreement.**

THE NORTH CAROLINA ASSOCIATION OF REALTORS®, INC. MAKES NO REPRESENTATION AS TO THE LEGAL VALIDITY OR ADEQUACY OF ANY PROVISION OF THIS FORM IN ANY SPECIFIC TRANSACTION.

Seller \_\_\_\_\_ SS/TAX ID# \_\_\_\_\_

Seller \_\_\_\_\_ SS/TAX ID# \_\_\_\_\_

Mailing Address \_\_\_\_\_

Home Phone \_\_\_\_\_ Work Phone \_\_\_\_\_ Work Phone \_\_\_\_\_

Fax \_\_\_\_\_ E-mail Address \_\_\_\_\_

Agent (Listing Firm) \_\_\_\_\_

By: \_\_\_\_\_ Office Phone \_\_\_\_\_

Fax \_\_\_\_\_ E-mail Address \_\_\_\_\_

Office Address \_\_\_\_\_