



Carruthers REALTORS®



Exclusive Right to Sell - Listing Agreement for Improved Real Property

(Attach Jurisdictional Addendum and Required Disclosures, if any)

Property: _____

Subdivision/Project: _____

City: _____ State: _____ Zip: _____

Known as Lot (s): _____ Block/Square: _____ Tax ID# _____

Parking Space(s) # _____ Storage Unit(s) # _____ Date: _____

Seller represents the parking space(s) do(es) not convey do convey.

Owner acknowledges that the Property is being conveyed (initial one selection) _____ IN FEE SIMPLE, or _____

SUBJECT TO AN ANNUAL GROUND RENT, now existing, in the amount of \$ _____, payable semi-annually.

1. SELLER (List all owners): _____

Mailing address, if different: _____

Home Telephone: _____ Cell Phone(s): _____

Email Address: _____ Fax Number: _____

(Seller hereby expressly consents to receive e-mails and facsimile transmissions from Prudential Carruthers Realtors and PCR Home Services at the above e-mail address and fax number.)

2. BROKER: PRUDENTIAL CARRUTHERS REALTORS® Broker Code: PCR23 MRIS # 50471

Office Address: 4050 CHESAPEAKE STREET, NW, WASHINGTON, DC 20016

Office Telephone: (202) 362-3400 Office Fax: (202) 318-1164

Listing Agent: VALERIE M. BLAKE Direct Line: (202) 246-8602 License #: _____

Home Phone: (202) 246-8602 Cell Phone: (202) 246-8602

Email: VALERIE@DCHOMEQUEST.COM

3. PURPOSE: This Agreement ("Agreement") between the Seller and the Broker (Prudential Carruthers Realtors) grants the Broker the exclusive right to sell, exchange or convey the above described property ("Property") together with all improvements thereon and with all rights and easements attached thereto, under the terms and conditions set forth herein.

4. LISTING PRICE: The Property is offered for sale at a listing price ("Listing Price") of \$ _____ 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"). The listed Property shall be available for showing no later than 48 hours from the effective date hereof. If a sales contract is ratified before this Agreement expires, providing for settlement beyond the Listing Period, 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 six percent (6%) of the sale price ("Broker's Fee"), and _____ months Ground Rent (if any), and a processing fee of \$295.00. The amount of Broker compensation is stated in this Contract and is not prescribed by law or established by any membership organization with which the Broker is affiliated. Seller acknowledges that Broker's Fee shall be earned and payable in the event that:

- 1) Broker or his 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

- 2) Seller enters into a sales contract with a ready, willing and able Buyer who was shown the Property by Seller, Broker, or his sales associates, other brokers or their sales associates, or any other person during the Listing Period.
 - 3) Further, such Broker's Fee shall be paid if the Property is sold, exchanged, conveyed, or otherwise transferred within _____ days after the termination of this Agreement (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. Authority to Cooperate With and Compensate Other Brokers:** Seller authorizes Broker to cooperate with other brokers as subagents of Broker ("Subagents") and/or as brokers retained by prospective buyers to represent buyer's interests ("Buyer Agents and Dual Agents"). Broker shall pay to Subagent, who has earned and is entitled to share in the Broker's Fee, _____ % of the Sales Price. Broker shall pay to any Buyer Agent or Dual Agent who has earned and is entitled to share in the Broker's Fee _____ % of the Sales Price.
- C. Deferral:** Broker agrees to defer receipt of Broker's Fee until settlement date solely as an accommodation to Seller. Seller acknowledges that settlement on the Property shall not be a condition precedent to Seller's obligation to pay the Broker's Fee to Broker when earned as herein provided in the Broker's Fee paragraph.
- D. Forfeiture of Deposit:** If Buyer, after contract acceptance, 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.
- E. Failure to Perform:** If Seller, after contract acceptance, 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.
- F. Attorney's Fees:** If Broker prevails in any action brought to obtain payment of the Broker's Fee; Broker shall also be entitled to recover in such action Broker's reasonable attorney's fees and court costs.
7. **AGENCY:** Agency disclosure laws and types of representation vary in different States and jurisdictions. Options include, but are not limited to, seller agency, buyer agency, sub-agency, intra-company agency, designated representation and dual agency.
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. 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 various local and proximate Realtor Associations members and members of current REALTOR® Associations Signatory to an 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 their business purposes 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 entry upon the property and 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 that he, his heirs and assigns shall indemnify, save and hold harmless said Broker, his agents, and his affiliated brokers, salespeople, cooperating brokers, subagents, affiliate members with key(s) and with KeyBox access and the various and proximate associations 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.
- C. Marketing:** Seller authorizes Broker to market Property, including use of address and interior and exterior photographs, in mediums which may include, but not be limited to publications, the multiple list system (MRIS), Brokers' web sites and those of other MRIS authorized users, at Broker's discretion. Seller acknowledges that Broker is bound by the bylaws, policies and procedures and rules and regulations governing MRIS and the key box system owner. Seller hereby authorizes Broker to report any contract of sale with sales price and terms of sale to MRIS for dissemination, in accordance with MRIS rules and policies.
9. **INCLUSIONS/EXCLUSIONS:**
 Unless otherwise indicated in the Contract of Sale, the Purchase Price shall include all the following personal property and permanently attached fixtures, including but not limited to any existing:
- A. Built-in heating and/or central air conditioning equipment
 - B. Plumbing, lighting fixtures, sump pump, attic fans, storm windows, storm doors, screens, installed wall-to-wall carpeting, window shades, blinds, smoke and heat detectors, TV antennas, exterior trees and shrubs AND the following items marked YES below as currently installed or offered.

14. 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 or by any other deed form recited in the Contract of Sale. 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 right 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 that 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:

- 15. OWNERSHIP WITH ASSESSMENTS:** Seller agrees to abide by disclosure requirements of local statutes governing condominiums, cooperatives or homeowner associations by completing required disclosure addenda and by furnishing Buyer, at Seller's expense, a current "resale" certificate and pertinent documents, for the Cooperative, Condominium and/or Homeowner's Association in which Property is located.
- 16. SMOKE DETECTOR REQUIREMENTS:** Seller shall have smoke detectors installed and operational in accordance with the requirements of the jurisdiction in which the Property is located prior to settlement of any sale.
- 17. 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, physical or mental handicaps or familial status. Additional protected classes for the various jurisdictions, States and the appropriate local jurisdictions may apply.
- 18. 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 fees, and, in addition, transfer and recordation taxes and any other costs agreed upon in the sales contract.
- 19. TAXES:** Section 1445 of the Internal Revenue Service (IRS) Code may require the settlement agent to report the gross sales price, Seller's federal tax identification number and other required information to the IRS. Seller will provide to the settlement agent such information at the time of settlement. In certain situations, the IRS requires a percentage (currently 10%) of the sales price to be withheld from Seller's proceeds (for the payment of capital gains tax due, if any) if Seller is a foreign person for purposes of U.S. income taxation. A foreign person includes, but is not limited to, non-resident aliens, foreign corporations, foreign partnerships, foreign trusts or foreign estates. Seller represents that Seller is, OR is not a foreign person for purposes of U.S. income taxation.

20. GENERAL PROVISIONS:

- A. Laws and Regulations:** Seller acknowledges that Broker must comply with federal, state and local laws and regulations as well as real estate licensing laws and regulations any State or jurisdiction within which the subject Property is located.

- B. Competing Properties:** Seller understands that Broker may have or obtain listings of other similar properties and that potential buyers may consider, make offers on, or purchase through Broker properties that are similar to Seller's property. Seller consents to Broker's representation of Sellers and Buyers of other similar properties before, during and after the expiration of this Agreement.
- C. Subsequent Offers:** Upon receipt by Broker of a ratified contract of sale pursuant to this Listing Agreement, Broker shall have no further obligation hereunder to procure or present to Seller any subsequent purchase offers.
- D. Notice:** Seller agrees that this Agreement and any modifications thereof shall only be in full force and effect when signed by both parties and received by Broker or by transmitting a fully executed copy to Broker, signed by all parties, via an electronic medium, which produces a tangible record of the signed transmission.
- E. Paragraph Headings:** The Paragraph headings in this Agreement are for reference and convenience only, and do not define or limit the intent, rights or obligations of the parties.
- F. Definitions:** The singular shall include the plural, the plural the singular, and the use of either gender shall include the other gender.
- G. "Buyer"** means "purchaser" and vice versa.

21. AUTHORITY TO DISCLOSE EXISTING OFFERS: Seller is advised that prospective buyers or cooperating brokers may inquire of Broker or Broker's agents the existence of other offers for the purchase of the Property. Disclosure of other offers could result in the buyer making the highest and best offer as promptly as possible or such disclosure could result in the interested buyer electing not to make an offer. Owner hereby: (Owner to check appropriate box)

- Authorizes Broker to disclose other offers on the Property (in response to inquiries from buyers or cooperating brokers; OR
- Does Not Authorize Broker to disclose other offers on the Property in response to inquiries from buyers or cooperating brokers.

22. BINDING AGREEMENT:

- A.** This Agreement contains the entire legally binding agreement between Seller and Broker and cannot be changed except with written consent of all parties. Any prior discussion between the parties concerning this subject matter is superseded by this Agreement.
- B.** This Agreement shall survive execution and delivery of the deed and shall not be merged therein. If this Agreement is signed by more than one person, it shall constitute the joint and several obligations of each party. Further, this Agreement is binding upon the parties, their personal representatives, successors, heirs and assigns.
- C.** This Agreement shall be interpreted and construed in accordance with the laws of the jurisdiction where the Property is located.
- D.** Seller hereby acknowledges that he has read and understands this Agreement, understands he may seek legal advice prior to signing it, and acknowledges that all information provided to Broker by Seller is true and correct to the best of Seller's knowledge. Seller hereby acknowledges receipt of a copy of this legally binding agreement and agrees to be bound by its terms and conditions.

23. ADDITIONAL TERMS (add addendum as necessary):
In the event of an exchange, the "Broker's Fee" shall be based on the Listing Price plus _____ months Ground Rent, if any, and \$295.00 processing fee.

 Seller/Owner (indicate if sole owner)

DATE: _____

 Seller/Owner

DATE: _____

NOTE: If signing for any other owner of Property, attach appropriate Power of Attorney or letters of Administration as applicable.

PRUDENTIAL CARRUTHERS REALTORS® – BROKER

By: _____

DATE: _____

VALERIE M. BLAKE
 Listing Agent