



Luger Realty

EXCLUSIVE RIGHT TO SELL LISTING CONTRACT

DEFINITIONS: This Contract involves the property located at _____, legally described as _____ (Property).

"I" means: _____ (Sellers).

"You" means: **Century 21 Luger Realty, Inc.** (the real estate Broker).

I give You the exclusive right to sell the Property for the price of \$ _____, upon the following terms: _____ . This Contract starts (date and year): _____, and ends on or about 180 days later, specifically at 11:59 PM, (date and year): _____. In exchange, You agree to list the Property and offer it for sale. You may place a "For Sale" sign and a lock box with keys on the Property.

I understand You are a member of a Multiple Listing Service (MLS), and will give information concerning the Property to MLS. I will notify You of relevant information important to the sale of the Property. If You sell the Property, You may notify MLS and member REALTORS of the price and terms of the sale. I understand that this Contract DOES NOT give You authority to rent or manage my property. I understand that mortgage financing services are usually paid for by the Buyer, however certain insured government loans may require the Seller to pay a portion of the fees for the mortgage loan. I understand that I will not be required to pay the financing fees on any mortgage without giving my written consent. I understand that You may list other properties during the term of this Contract.

DUTIES: I will cooperate with You in selling the Property. I will promptly tell You about all inquiries I receive about the Property. I agree to provide and pay for any inspections and reports required by any government authority. I agree to provide homeowners association documents if required. I will remain responsible for security, maintenance, utilities and insurance while I own the Property, and for safekeeping, securing and/or concealing any valuable personal property during Property showings or open houses. I will provide the Buyer an updated abstract of title, a registered property abstract, or a commitment for an owner's title insurance policy for the Property as agreed to in a Purchase Agreement. I have the full legal right to sell the Property. I will sign all documents necessary to transfer to the Buyer marketable title to the Property.

YOUR COMPENSATION:

NOTICE: THE COMMISSION RATE FOR THE SALE, LEASE, RENTAL OR MANAGEMENT OF REAL PROPERTY SHALL BE DETERMINED BETWEEN EACH INDIVIDUAL REAL ESTATE BROKER AND IT'S CLIENT.

I will pay You as your commission _____% of the selling price and an Administrative Compliance Fee of \$249 if I sell or agree to sell the Property before this Contract ends. To secure the payment of your commission I hereby assign to You the proceeds from the sale of my Property in an amount equal to the commission due You under this contract.

CLOSING SERVICES: After a purchase agreement for the Property is signed, arrangements must be made to close the transaction. I understand that no one can require me to use a particular person in connection with a real estate closing and that I may arrange for a qualified closing agent or my attorney to conduct the closing. I understand that I may be required to pay certain closing costs. My choice for closing services: (initial one)

_____ I wish to have You arrange for the closing.

_____ I will arrange for a qualified closing agent or my attorney to conduct the closing.

Agency Representation

If a Buyer represented by Broker wishes to buy your property, a dual agency will be created. This means that Broker will represent both the Seller(s) and the Buyer(s), and owe the same duties to the Buyer(s) that Broker owes to the Seller(s). This conflict of interest will prohibit Broker from advocating exclusively on the Seller(s) behalf. Dual agency will limit the level of representation Broker can provide. If a dual agency should arise, you will need to agree that confidential information about price, terms, and motivation will still be kept confidential unless the Seller(s) instruct Broker in writing to disclose specific information about you. All other information will be shared. Broker cannot act as a dual agent unless both the Seller(s) and the Buyer(s) agree to it. By agreeing to a possible dual agency, the Seller(s) will be giving up the right to exclusive representation in an in-house transaction. However, if the Seller(s) should decide not to agree to a possible dual agency, and you want Broker to represent the Seller(s), the Seller(s) may give up the opportunity to sell their property to Buyers represented by Broker.

Seller's Instructions to Broker: Having read and understood this information about dual agency, the Seller(s) now instruct Broker as follows:

_____ Seller(s) will agree to a dual agency representation and will consider offers made by Buyers represented by Broker.

_____ Seller(s) will not agree to a dual agency representation and will not consider offers made by Buyers represented by Broker.

Seller _____ Broker: Century 21 Luger Realty, Inc.

Seller _____ By (Agent): _____

NOTICES AND TERMS: As of this date I have not received notices from any municipality, government agency or homeowners association about the Property that I have not told you about, and I agree to promptly tell You of any notices of that type that I receive.

This shall serve as my written notice granting You permission to obtain mortgage information (i.e. mortgage balance, interest rate, payoff and/or assumption figures, etc.) regarding any existing financing on this property. A copy of this document shall be as valid as the original.

If either You or I bring an action for enforcement of this Agreement, the prevailing party in such action shall be entitled to recover all costs and expenses including all reasonable attorney’s fees and court costs.

FAIR HOUSING NOTICE: I understand that I may not refuse to sell, or discriminate in the terms, conditions or privileges of sale, to any person due to their race, color, creed, religion, national origin, sex , marital status, status with regard to public assistance, handicap, whether physical or mental, sexual orientation or family status. I understand further that local ordinances may include other protected classes.

CONDITIONS OF BROKER COMPENSATION AND FEES: If before the Contract ends You present a buyer who is willing and able to buy the Property at the price and terms required in this Contract, but I refuse to sell, I will still pay You the same commission. I agree to pay your commission whether You, I, or anyone sells the Property. I hereby permit You to share part of your commission with other real estate brokers, including brokers representing only the Buyer. I agree to pay your commission in full upon the happening of any of the following events: (1) The closing of the sale. (2) My refusal to close the sale, or (3) My refusal to sell at the price and terms specified herein.

If within 180 days after the end of this Contract, I sell or agree to sell the Property to any one who: (1) During this Contract made inquiry of me about the Property and I did not tell You about the inquiry; or (2) During this Contract made an affirmative showing of interest in the Property by responding to an advertisement or by contacting You or the salesperson involved or was physically shown the Property by You and whose name is on a written list You give me within 72 hours after the end of this Contract; then I will still pay You your commission, even if I sell the Property without your assistance. I understand that I do not have to pay your commission if I sign another valid listing contract for this Property after the expiration of this Contract, under which I am obligated to pay a commission to another licensed real estate broker.

WARRANTY: There are warranty programs available for some properties which warrant the performance of certain components of a property which I may wish to purchase prior to selling the Property. The Broker may recommend a particular home warranty company and receive compensation of less than \$100 from that company, but I understand that I am not obligated to use that company, and may investigate other home warranty companies.

CANCELLATION: I reserve the right to cancel and end this contract at any time by delivering a 30 days written notice to You, but during that 30 day period this contract will remain in effect. If I do not cancel by 30 day notice, then this contract will end without notice on the ending date indicated herein.

CERTIFICATION INDIVIDUAL TRANSFEROR: Section 1445 of the internal Revenue Code provides that a transferee (buyer) of a U.S. real property interest, must be notified in writing and must withhold tax, if the transferor (seller) is a foreign person and the sale price exceeds \$300,000. In the event transferor (seller) is a foreign person and the sale price exceeds \$300,000, requirements of the 1980 Foreign Investment in Real Property Tax Act (FIRPTA) will be fulfilled.

CLOSING SERVICES:

NOTICE: THE REAL ESTATE BROKER, REAL ESTATE SALESPERSON, OR REAL ESTATE CLOSING AGENT HAS NOT AND, UNDER APPLICABLE STATE LAW, MAY NOT EXPRESS OPINIONS REGARDING THE LEGAL EFFECT OF THE CLOSING DOCUMENTS OR OF THE CLOSING ITSELF.

CONSENT FOR COMMUNICATION: Seller authorizes Broker and its salespersons to contact Seller by mail, phone, fax, e-mail or other means of communication during the term of this Agreement and anytime thereafter.

Seller(s) state and acknowledge the following:

I am a citizen of the United States, or if a corporation, partnership or other business entity, duly incorporated in the United States, or, if a partnership or business entity, formed and governed by the laws of the United States: Yes No

If no please state country of citizenship, incorporation or the like: _____.

Under the penalties of perjury I declare that I have examined this certification and, to the best of my knowledge and belief, it is true, correct and complete.

ACCEPTED BY **Century 21 Luger Realty, Inc.** BY _____ Date: _____

ACCEPTED BY _____ ACCEPTED BY _____
(Seller) (Date) (Seller) (Date)

Address: _____ Address: _____