

Listing Contract

Exclusive Right to Sell Real Property

BROKER: HOUSEPAD LLP d/b/a Housepad (Hereinafter referred to as "Broker")

SELLERS: _____ (Hereinafter referred to as "Seller")

1. PROPERTY: _____

2. LISTED PRICE: Sellers lists the Property at a price of \$ _____. Seller is solely responsible for determining the appropriate listing price.

3. PURPOSE OF THIS CONTRACT: In consideration of the Seller agreeing to list the property for sale and in further consideration of Broker's services, Broker is hereby granted the exclusive right to sell the property for a period of six (6) months beginning at 12:00 p.m., eastern standard time, on the same calendar day the Contract is signed by Seller ("Effective Date"). Seller may cancel this contract by following the terms of Paragraph 20. Otherwise, this Contract shall expire at 11:59 a.m, eastern standard time, on the calendar day which is six (6) months from the Effective Date.

4. PURPOSE OF THIS CONTRACT: Seller is hiring Broker to submit the property (with its full address information) in the appropriate Multiple Listing Service and *www.realtor.com*. Broker will be making an offer of compensation, as authorized by the Seller below, to other brokers to find a buyer. Broker is acting as a Seller's Agent ONLY to complete these previously mentioned duties. Other websites mentioned on Broker's website as included are unaffiliated companies that may change their policies at any time, in which case Seller agrees no refund would be due Seller.

5. AGENCY RELATIONSHIPS: Seller has received a copy of the "Working with Real Estate Agents" brochure and has reviewed it with Broker.

6. BROKER FEE: Seller has paid Broker _____ as an upfront fee for the above-mentioned services. If a cooperating broker procures the buyer, Seller will pay Broker _____ of the sale price at settlement. Broker will instruct the closing attorney to pass through the entire selected percentage to the other broker who procures the buyer. Other brokers will be paid this commission acting only as a buyer's agent. This Contract will automatically be extended to the settlement date if the property is under contract (Sales Agreement) on the expiration date. **If the buyer is not procured by a cooperating broker, the Broker Fee shall be limited to the previously paid upfront fee**, considered earned upon listing entry in the Multiple Listing Service.

7. BROKER COMMUNICATIONS AND ELECTRONIC SIGNATURES: Seller authorizes all Broker communications to Seller to be via e-mail to this e-mail address: _____ . If this preceding box is left blank, Broker will use Seller e-mail address on file. Seller will provide another email address if experiencing email receipt problems. Seller is responsible for ensuring their email settings do not filter legitimate emails. If there is a second owner of record for this property, and this Contract is being electronically signed, the second owner will ratify the Contract at the following email address:

_____. This 2nd email address is only for ratification purposes of this Contract, and will not be used for communications from Broker.

Broker and Seller agree that an Electronic Signature of any document executed through Broker's website ratification system, including but not limited to this Contract and addendums or amendments to this Contract, will be binding on both Broker and Seller and will be treated for all intents and purposes as if it was physically signed. "Electronic signature" means an electronic sound, symbol, or process attached to or logically associated with a record and executed or adopted by a person with the intent to sign the record. The terms used in this Listing Agreement, including but not limited to Electronic Signature, should be construed in accordance with the Uniform Electronic Transaction Act as adopted by the State of Pennsylvania. Seller hereby consents to the use of third party electronic signature capture service providers as chosen by Broker. Forms not executed through Broker's website ratification system may not be electronically signed, unless an exception is granted at Broker's discretion.

8. HANDLING OF REALTOR.COM LEADS: Realtor.com does not permit Broker to display Seller's contact information on Realtor.com, and instead displays Broker's phone number. Broker's phone system will either play Seller's phone number to the caller or, for the published item fee, forward the phone call to Seller's phone number.

9. CONFLICT OF INTEREST: Broker will promptly notify Seller if there is a conflict of interest.

10. PUBLICATION OF SALE PRICE: Seller is aware that newspapers may publish the final sale price after settlement. Broker has permission to advertise the sales price.

11. SELLER'S DUTIES: Seller agrees to cooperate with Broker in the marketing and sale of the property, including but not limited to:

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.

12. BROKER'S DUTIES: In connection with the marketing and sale of the property, Seller authorizes and directs Broker:

- To list the Property in the Multiple Listing Service (MLS) specified on Seller's order receipt.
- To permit other firms who belong to any listing service of which the Broker is a member to advertise the Property on the Internet in accordance with the listing service rules and regulations.
- Seller authorizes Broker, 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.

BROKER 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 PARTY OR PROSPECTIVE PARTY TO THIS AGREEMENT.

13. SELLER WILL REVEAL MATERIAL DEFECTS OR ENVIRONMENTAL

HAZARDS: Seller will reveal material defects or environmental hazards to buyers on the Residential Property Disclosure and Property Disclosure Addendum, including Lead Based paint if property built before 1978. This also includes Sellers who are exempt from the Real Estate Seller Disclosure Law. A material defect is a problem or condition that:

- Is a possible danger to those living on the Property, or
- Has a significant, adverse effect on the value of the Property.

If the Seller is accused of failing to disclose known material defects and/or environmental hazards;

- Seller will not hold Broker or Licensee responsible in any way;
- Seller will protect Broker and Licensee from any claims, lawsuits, and actions that result.
- Seller will pay all of Broker's or Licensee's costs that result. This includes attorney's fees and court ordered payments or settlements (money Broker or Licensee pays to end a lawsuit or claim).

The Residential Lead-Based Paint Hazard Reduction Act says that any seller of property built before 1978 must give the buyer an EPA pamphlet entitled *Protect Your Family From Lead in the Home*. Seller assumes full responsibility for providing this to buyers.

Seller will provide to Broker, in a timely manner, Residential Property Disclosure Statement, and the Lead-Based Paint or Lead-Based Paint Hazard Addendum with respect to any residential dwelling built prior to 1978.

Seller will provide to prospective purchasers, in a timely manner, the property disclosures required by this paragraph, as well as the Property Disclosure Addendum.

14. MEASUREMENTS: Broker will determine the reasonably accurate square footage of the property dwelling. Only measurements taken by Broker or Broker's agent will be advertised. Note that small variances may result even when a listing agent measures in good faith. Broker will not be responsible to Seller(s), or to other parties, for inaccurately listed measurements.

In the event that Seller is dissatisfied with Broker's measurement figures, for any reason, Seller shall not be entitled to any refund. Further, Broker shall not be responsible in the event that the Seller is unable to sell the Property as a result of Broker's measurement figures. Broker's measurement of the dwelling takes anywhere from 3 to 30 days. Broker will utilize First American Field Services for this function. Seller agrees to allow First American access to determine this measurement. Inspections occur Monday through Friday between the hours of 9:00 and 5:00. If Seller refuses this inspection, Broker will temporarily withdraw the MLS listing until this measurement can be completed. Seller will not be entitled to any refund for any lost time due to this scenario.

If Seller wishes the Broker square footage measurement to be completed before the property is listed, Broker has made available on Broker's website this option for a \$60 nonrefundable fee. If the property is later listed with Broker, \$50 of this fee will be subtracted from the listing cost.

ANY AGREEMENT OF SALE THAT SELLER SIGNS BEFORE RECEIPT OF THE BROKER SQUARE FOOTAGE MEASUREMENT MUST BE MADE CONTINGENT ON THE BROKER SQUARE FOOTAGE MEASUREMENT DETERMINATION. SELLER WILL DELIVER ANY MEASUREMENT MODIFICATIONS TO THE BUYER WITHIN 48 HOURS.

15. DEPOSIT MONEY: Seller is advised to have an attorney, title company, or the selling broker hold the escrow monies, subject to all North Carolina laws & regulations. Listing Broker will not hold any escrow accounts or deposit monies.

16. REPORTING TIMELINESS AND ACCURACY: Seller accepts full responsibility and liability for the accuracy and timeliness of data submitted to Broker. Seller will notify Broker within 24 hours of any changes or corrections. Seller understands that in many cases corrections are required, and Seller will allow Broker the necessary reasonable time to make MLS corrections after Seller notification. Seller allows listing data in violation of MLS rules to be changed at Broker's discretion. Seller will notify Broker in writing if they do not receive the email with the MLS proof on the day of listing activation, and will hold Broker harmless for problems in the MLS proof or Realtor.com not discovered until a later date. The listing normally takes a few hours to a few days to appear on Realtor.com. Seller assumes the responsibility for checking Realtor.com for listing display. Seller allows and understands that Realtor.com listing problems require a longer period of time to correct than MLS listing problems. Seller will reply within 24 hours to all inquiries regarding the listing. Broker may have to temporarily withdraw the listing when Seller does not reply within 48 hours, in which case a \$25 service fee to Broker will apply to reactivate the listing. Broker may cancel the listing without refund when Seller does not report to Broker acceptance of a sales agreement within 24 hours. Broker will mark the listing as settled in the MLS after the settlement date given by Seller. If the settlement date changes and Seller does not notify Broker before Broker marks the listing as settled in the MLS, Seller agrees to pay a \$25 processing fee. At settlement, Seller will fax or e-mail a copy of the signed HUD1 statement or the equivalent to Broker's office. Seller's credit card will be charged \$50 if the signed HUD1 sheet is not delivered to Broker the day of settlement. This fee will be reduced to \$25 if the HUD1 is delivered to Broker in the first 24 hours following the settlement. Seller will provide the HUD1 fax confirmation page or the email delivery confirmation to reverse this fee if the delivery is in dispute. Seller's credit card information will be kept on file. Seller's credit card will be charged for any MLS fines incurred, if Seller was at fault by not meeting the requirements of this Paragraph. MLS fines typically range from \$100 to \$1500. The Real Estate Settlement and Procedures Act (RESPA) requires all fees to be reported on the HUD1 form at settlement. Seller is responsible for having the upfront Broker Fee recorded on the HUD1 sheet as "Paid Outside of Closing, or 'POC' ".

17. BROKER NOT RESPONSIBLE FOR DAMAGES:

Seller acknowledges and understands that while the marketing services selected above will facilitate the showing and sale of the Property, there are risks associated with allowing access to and disseminating information about the Property that are not within the reasonable control of the Firm, including but not limited to: 1. unauthorized use of a lock/key box; 2. control of visitors during or after a showing or open house; 3. inappropriate use of information about the Property placed on the Internet or furnished to any listing service in which Firm participates.

Seller therefore agrees to indemnify and hold harmless Firm from any damages, costs, attorneys' fees and other expenses as a result of any personal injury or property loss or property theft or damage to Seller or any other person not caused by Firm's negligence arising directly or indirectly out of any such marketing services.

18. DOCUMENT PREPARATION: Broker will provide assistance with document preparation to Seller. Seller agrees that this assistance will be provided without additional charge only by e-mail communications, in the format of question and answer. Seller agrees to pay Broker \$25 per 15 minutes for any documents Broker must review and/or sign, and the same rate for any time spent by Broker on the phone regarding this listing or transaction. All communications, offers, and negotiations received by Broker will be sent to Seller's registered email address. Additional fees apply for forwarding of communications by other means. Seller will provide Broker with a copy of the agreement of sale. Seller will pay Broker a \$50 fee if Seller withholds the agreement of sale from Broker.

Broker, on Broker's website, has made available to Seller statements of how to estimate buyer's and Seller's closing costs. Seller may elect to purchase optional, additional assistance from Broker, as available on Broker's website.

19. NO OTHER BROKER CONTRACTS: Seller will not list this property with another broker during this Contract's term, unless Seller first cancels this Contract under the terms of Paragraph 20.

20. CANCELLATION: Seller may cancel this contract at any time, under the following conditions. 1) Seller cancellation request must be in writing with all Sellers' signatures. 2) Seller may not cancel this Contract when an offer has been presented and the Seller has not replied in writing to the party making the offer. 3) Seller may not cancel this Contract if the Property is under contract (Sales Agreement). Seller must first reject any offers and/or be released from a Sales Agreement before the listing is canceled. The intent of this Paragraph is to prevent claims from cooperating brokers for a due commission not being paid. If Seller requires Broker's signature and/or letterhead confirming cancelation, Seller agrees to pay a \$25 processing fee.

21. THIRD PARTY DISPUTES (SELLER'S DUTY TO DEFEND): In the event an aggrieved party files an arbitration claim or lawsuit against or in any way involving Broker that seeks payment of a commission or money damages in connection with the sale or attempted sale of the Property, Seller agrees to indemnify, defend, and hold Broker harmless from, and aid Broker in defense of any such claim or lawsuit ("Duty to Defend"). Seller further agrees that, upon commencement of such an arbitration claim or lawsuit, Broker may immediately charge \$700.00 on Seller's credit card on file with Broker in anticipation of Broker's legal and administrative fees in responding to such a claim or lawsuit, regardless of its merits. This charge is nonrefundable. This charge is not and should not be construed as a limitation on Seller's Duty to Defend. If Seller fails, for any reason, to fulfill its Duty to Defend, Broker may seek indemnity, contribution, and/or reimbursement from Seller for all costs incurred as a result of the claim or lawsuit, including attorney's fees as well as recovery of all costs of collection thereof, including but not limited to attorney's fees, collection agency fees, court costs, and expenses, less the \$700 previously paid by Seller pursuant to this paragraph.

22. PHOTOS: Seller will not supply or instruct Broker to load any photos that were previously uploaded to the MLS by another company, even if Seller owns the copyright to such photos, unless Seller has the written permission from the broker who previously published the photos in MLS. Seller agrees Broker is not responsible to check past listings for photo compliance. Any claims in this regard will be handled as a dispute according to the terms of Paragraph 21 of this Contract.

23. MLS COPYRIGHT: The MLS listing proof sent by Broker to Seller is copyrighted by the MLS. Seller agrees that this listing proof is solely for data accuracy purposes, and will not distribute the file in anyway to anyone. Seller will be responsible for any MLS fines resulting from distributing the MLS listing proof. If Seller desires a highlight sheet, Broker recommends that Seller use their Realtor.com listing for this purpose. Photos from previous listings are copyrighted by the former broker. Seller will submit original, non-copyrighted photos to Broker. Seller is responsible for any MLS fines from using copyrighted photos.

24. OTHER TERMS:

- The parties agree that, in the event of any failure, defect, or malfunction of the MLS listing, the only remedy available to Seller shall be a prorated refund for unperformed services from the fees paid by Seller.
- This Agreement shall be binding on and inure to the benefit of the successors and assigns of the

respective parties to this Agreement.

- The parties agree that Broker will not be liable for any consequential damages of any nature caused to the business or property of Seller by any failure, defect, or malfunction of Seller's listing or product purchased from Broker.
- If any term or provision of this agreement is held by a court of competent jurisdiction to be invalid, void, or unenforceable, the remainder of the provisions of this agreement shall remain in full force and effect and shall in no way be affected, impaired, or invalidated.
- This Agreement shall be governed by and construed in accordance with the laws of the state of North Carolina.
- Seller authorizes any Seller fees to Broker mentioned in this Contract to be charged to Seller's credit card if applicable. Seller also agrees reasonable collections fees will be added to any unpaid and late balances.

25. ENTIRE AGREEMENT: This agreement constitutes the entire agreement between Seller and Broker 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 Broker.

All owners of record agree to these terms.

Seller's Signature _____ *Date:* _____

Seller's Signature _____ *Date:* _____

Broker's Signature



Date: _____