

LISTING CONTRACT

SAMPLE

1. TO: _____ BROKER. Date: _____
2. PROPERTY ADDRESS: _____, IN ZIP: _____
3. LEGAL DESCRIPTION: _____
4. _____

5. 1. Price: \$ _____. The seller agrees the list price includes the Property and all improvements and fixtures permanently
6. installed and affixed thereto, except _____.

7. 2. Terms: Cash Conventional FHA VA Other _____

8. 3. Exclusive Listing: In consideration of the Broker listing for sale and undertaking to find a purchaser for the real estate described above,
9. the Seller hereby grants and gives the broker the exclusive right and authority to sell or exchange the same for a period from
10. _____ until 11:59 p.m. _____, inclusive and represents that no other agreement is now in force with any other broker.
11. The Broker is authorized to permit other licensed brokers and sales persons to show this property. If the property is not presently rented,
12. the Seller agrees not to rent or lease the subject property while listed with the undersigned Broker without Broker's consent.

13. 4. Broker's Fee: In the event the Broker finds a purchaser ready, willing and able to buy said real estate, or should said real estate be sold
14. by or through the Broker, the Seller or otherwise, during said time for the price and upon the terms named herein, or for any other price or
15. terms, or consideration acceptable to the Seller, the Seller agrees to pay the Broker as commission a sum equal to _____ percent of
16. the sum for which said property is sold or exchanged ("Purchase Price"); but not less than \$ _____. Broker shall offer to share
17. Broker's commission with members of the Multiple Listing Service of the Greater South Bend-Mishawaka Association of REALTORS®, Inc.
18. and Elkhart County Board of REALTORS®, Inc. as follows: to Buyer-Brokers a sum equal to _____ percent of the Purchase Price but not less
19. than \$ _____. The fee to be paid by the Seller to the Broker for services rendered with respect to any listing and the compen-
20. sation to be paid by the Broker to Buyer-Broker are not fixed, controlled, suggested, recommended or maintained by the Multiple Listing
21. Service of the Greater South Bend-Mishawaka Association of REALTORS®, Inc. or Elkhart County Board of REALTORS®, Inc. If the property
22. is sold or exchanged, the commission is due and payable at the time of closing (for a land contract when the land contract is signed; for a
23. purchase money mortgage when the deed and purchase money mortgage are exchanged.) Broker shall be entitled to reasonable attorney
24. fees for the collection of commission due. The Seller also agrees to do and to perform all that may be necessary to enforce the contract
25. with the purchaser for the property described herein and the collection of any money due. In the event of any transfer of an interest in said
26. real estate within _____ days after the expiration of this Listing Contract and its extensions, to any person, firm or corporation who has
27. been introduced, interested, or shown the property during the exclusive period of this listing by the Seller or by the Broker, his Represen-
28. tative, or by a Buyer-Broker, Seller agrees to pay a Broker the commission as provided by this Listing Contract and its extensions; provided
29. however, that this extension clause shall not be applicable and binding during the term that said real estate is relisted with some other
30. broker under an exclusive right to sell listing contract. The Seller agrees to refer to the Broker all inquiries of brokers or others interested
31. in his property during the term of this contract.

32. 5. Earnest Money: The Broker is hereby authorized to accept an earnest money deposit with any offer to purchase said real estate. Said
33. deposit may be retained by the Broker until closing. Should the purchaser fail to complete said purchase, said earnest money deposit shall
34. be applied first to inspection fees and to Broker's advertising and other expenses. The balance may be divided equally between the Broker
35. and Seller, except that Broker's portion shall in no event exceed his regular commission. In the event of a dispute as to the release of any
36. earnest money, the Broker may interplead all or any part of said escrow funds to the Court(s) where said real estate is located. The
37. Broker's cost (including attorney's fees) incurred in connection with such interpleader shall be paid out of the earnest money deposit
38. before any distribution is made to Purchaser or Seller.

39. 6. Ownership and Title Insurance: Seller also agrees to furnish, within a reasonable time prior to closing, at his expense a commitment
40. for an Owner's Title Insurance Policy equal to the purchase price insuring merchantable title subject to standard title exceptions. The
41. Seller also agrees to execute and deliver the appropriate deed or land contract for the same to whom the Broker directs. To induce the
42. Broker to enter into this Listing Contract, the Seller hereby warrants that the undersigned is the fee simple titleholder or Land Contract
43. purchaser of the property above described. The Seller agrees to give possession at closing or _____.

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(Seller's Initials) _____
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44. **7. Condition of Property:** Seller represents that to the best of his knowledge, the heating, cooling, electrical, roof, septic systems, well
45. and plumbing systems in the improvements on the real estate and all other functioning systems, and/or equipment to be included in the
46. sale of his real estate, are now in good operating order or will be on the date of closing, except as follows: _____
47. _____ Seller warrants that the property is is not connected to a municipal sewer
48. system; and is is not connected to a municipal water system.
49. Brokers may refer Buyer or Seller to professionals, service providers or product vendors, including lenders, loan brokers, title insurers,
50. escrow companies, inspectors, pest control companies, contractors and home warranty companies. Brokers do not guarantee the perform-
51. ance of any service provider. Buyer and Seller are free to select providers other than those referred or recommended to them by Broker.
52. Owner warrants that the property was built before after January 1, 1978.

53. **8. Lockbox/Key Authorization/Use.** To facilitate access to the Property, a lockbox installation is is not authorized subject to the
54. following acknowledgments/conditions:
55. 1. Seller will provide keys.
56. 2. Seller will safeguard valuables.
57. 3. Seller acknowledges Broker is not an insurer of Seller's real estate and personal property and waives claims against Broker and
58. Broker's authorized persons for loss and/or damage to any property pursuant to showing the Property. Seller further agrees to
59. indemnify and hold harmless Broker and all authorized persons from claims by third parties from all loss and/or damage.
60. 4. Seller instructs Broker to make reasonable efforts to notify Seller of showing requests. If Seller cannot be contacted to schedule
61. a showing, Seller wants does not want Broker to use the lockbox/key for access to the Property.
62. 5. Where a tenant/lessee occupies the Property, it is Seller's full responsibility to obtain tenant/lessee consent to allow the use of a
63. lockbox/key.

64. **9. Authority to Obtain Mortgage Information:** The Seller does hereby authorize the lending institution with whom the Seller presently has a
65. mortgage to divulge any mortgage information required by the Broker. (Mortgagee _____
66. Loan # _____ Additional Mortgagee _____ Loan # _____)

67. **10. Fair Housing:** The parties acknowledge that the Fair Housing Act prohibits discrimination in housing because of race, color, national
68. origin, religion, sex, familial status, and handicap.

69. **11. Multiple Offers:** Seller does does not authorize the Listing Agent to divulge the existence of multiple offers to buyers or cooperating
70. brokers on the property.

71. **12. Indemnification:** This information is true and correct to the best of Seller's knowledge and is provided for the purpose of being relied
72. upon. In the event any dispute arises concerning the condition of said real estate or any equipment contained therein, or arises from
73. incorrect, misrepresented or withheld information, the Seller hereby agrees to and does indemnify and hold the Broker, his agents and
74. Buyer Agents in the Multiple Listing Service(s) of the Greater South-Bend Mishawaka Association of REALTORS®, Inc. and Elkhart County
75. Board of REALTORS®, Inc. harmless from any and all claims, demands, damages, suits, liabilities, cost or expense, including reasonable
76. attorney's fees incurred and arising out of all such disputes other than disputes arising out of defects in the real estate specifically set
77. forth in the foregoing exceptions. In the event of the transfer of any interest in the above described real estate to another party, this
78. provision shall survive such passing of interest. The Seller herewith provides detailed information regarding said property for the Broker's
79. use and for the use of the Multiple Listing Service(s) and its subscribers, which said information is incorporated herein and made a part
80. hereof by reference.

81. **13. Further Provisions:** _____
82. _____
83. _____
84. _____

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85. 14. Seller Acknowledges That:

- 86. a. Undersigned Seller has the legal capacity to enter into this contract.
- 87. b. This Contract is binding upon the Seller's heirs, administrators, executors or assigns.
- 88. c. Seller understands the terms of this Listing Contract and has received a copy.
- 89. d. Buyer-Broker, even if compensated by the Listing Broker, will represent the interest of the Buyer.
- 90. e. The parties deem faxed and/or photocopied documents as well as electronic signatures in compliance with the Uniform Electronic Transaction Act (UETA) are binding and enforceable.
- 91. f. Buyer and Seller consent to receive communication from Broker(s) via telephone, U.S. Mail, e-mail and facsimile at the numbers/addresses provided to Broker(s) unless Buyer and Seller notify Broker(s) in writing to the contrary.

94. The undersigned accepts this Listing Contract and agrees to the terms this _____ day of _____

95. SELLERS: _____

96. ADDRESS: _____ PHONE: _____

97. AGENT: _____ REAL ESTATE BROKER: _____

98. SELLERS BY THEIR INITIALS ACKNOWLEDGE HAVING READ AND APPROVED PARAGRAPHS 15-17 ON PAGE 4 HEREOF

(Sellers Initials)

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99. 15. Agency Disclosures

100. 1. **Office Policy.** Seller acknowledges receipt of a copy of the written office policy relating to agency.
101. 2. **Agency Relationship.** I.C. 25-34.1-10-9.5 provides that a Licensee has an agency relationship with, and is representing, the
102. individual with whom the Licensee is working, unless (1) there is a written agreement to the contrary; or (2) the Licensee is merely
103. assisting the individual as a customer. Licensee (Broker) represents the interests of the Seller as Seller's agent to sell the Property.
104. Licensee owes duties of trust, loyalty, confidentiality, accounting and disclosure to the Seller. However, Licensee must deal
105. honestly with a buyer and disclose to the buyer information about the Property. All representations made by Licensee about the
106. Property are made as the agent of the Seller.

107. Seller is advised that the Property may be sold with the assistance of other Licensees working as a buyer agents and that Licen-

108. see's company policy is to cooperate with and compensate buyer agents. Buyer agents are Licensees who show the Property to

109. prospective buyers, but who represent only the interest of the buyer. Buyer agents owe duties of trust, loyalty, confidentiality,

110. accounting and disclosure to buyers. All representations made by buyer agents about the Property are not made as the agent of

111. the Seller.

112. 3. **Limited Agency Authorization.** Licensee or the principal or managing broker may represent Buyer as a buyer agent. If such a Buyer
113. wishes to see the Property, Licensee has agency duties to both Seller and Buyer, and those duties may be different or even
114. adverse. Seller knowingly consents to Licensee acting as a limited agent for such showing. If limited agency arises, Licensee shall
115. **not disclose** the following without the informed consent, in writing, of both Seller and Buyer.
116. (a) Any material or confidential information, except adverse material facts or risks actually known by Licensee concerning the
117. physical condition of the Property and facts required by statute, rule, or regulation to be disclosed and that could not be dis-
118. covered by a reasonable and timely inspection of the Property by the parties.
119. (b) That a Buyer will pay more than the offered purchase price for the Property.
120. (c) That Seller will accept less than the listed price for the Property.
121. (d) Other terms that would create a contractual advantage for one party over another party.
122. (e) What motivates a party to buy or sell the Property.

123. In a limited agency situation, the parties agree that there will be no imputation of knowledge or information between any party and the

124. limited agent or among Licensees.

125. Seller acknowledges that Limited Agency Authorization has been read and understood. Seller understands that Seller does not have to

126. consent to Licensee(s) acting as limited agent(s), but gives informed consent voluntarily to limited agency and waives any claims,

127. damages, losses, expenses, including attorneys' fees and cost, against Licensee(s) arising from Licensee's(s)' role of limited agent(s).

128. **16. MLS Information:** It is understood that the Broker may rely on the validity of the data pertaining to this Listing Contract which has

129. been provided by the Seller, and the Seller agrees that the Broker may disclose such data to the Multiple Listing Service of the Greater

130. South Bend-Mishawaka Association of REALTORS®, Inc. and Elkhart County Board of REALTORS®, Inc. and that the Broker will furnish

131. notice to such Multiple Listing Service(s) of all changes of information concerning the subject property as agreed by the Seller, and that

132. upon completion of a signed Contract to Purchase on said property, the Broker will notify the Multiple Listing Service(s) of said sale and

133. authorize the dissemination of sales information. The data provided to the Multiple Listing Service(s) may include the square footage of

134. the property. This data will be obtained from the assessors office or from other sources reliable but may not be the exact square footage.

135. Square footage is not the sole basis to determine the value of the property. The Seller also agrees that the data concerning the property

136. may be placed in the Multiple Listing Service(s), Internet site(s), other advertising media, and may be released to agencies and

137. governmental bodies appropriately inquiring.

138. **17. Broker's Services:** It is understood by the Seller that the services of the Broker herein are to use his best efforts to find a purchaser

139. for the real estate above described during the term of the Contract and that the Broker is not and shall not be charged with the respons-

140. ibility for the custody, management care, maintenance, protection or repair of the real estate and improvements nor for the protection or

141. custody of the personal property located therein. The Broker is hereby authorized to put a "For Sale" sign on said real estate, and the

142. Broker is further authorized to advertise Seller's property as Broker deems advisable in appropriate mediums of advertisement and

143. further authorized to take and use photographs and video of the property. Seller authorizes Broker and cooperating brokers, buyer

144. brokers, Broker's personal assistants, contractors, inspectors, appraisers and others reasonably necessary to market the Property,

145. to enter the Property.

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