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EXCLUSIVE AUTHORIZATION TO SELL: LISTING AGREEMENT FOR RESIDENTIAL PROPERTY

THIS EXCLUSIVE AUTHORIZATION TO SELL: LISTING AGREEMENT FOR RESIDENTIAL PROPERTY ("AGREEMENT") IS MADE BY AND BETWEEN

\_\_\_\_\_, sole Owner(s)/Seller(s)/Authorized Agent(s) ("Seller") of the herein described Property, and \_\_\_\_\_ ("Broker"), upon the following terms and conditions.

The Subject Property is described as follows: Street Address \_\_\_\_\_, City \_\_\_\_\_, County \_\_\_\_\_, State \_\_\_\_\_, Zip \_\_\_\_\_, Legal Description \_\_\_\_\_, PPIN# \_\_\_\_\_. The telephone number at the foregoing Property location is: \_\_\_\_\_.

AGENCY: Seller acknowledges that Broker has provided Seller with a written disclosure form entitled the Alabama Real Estate Consumer's Agency Disclosure (RECAD), and has been informed as to the specific types of brokerage services that are provided by Broker. In accordance with this Agreement, Seller hereby appoints Broker and Broker hereby accepts such appointment as the sole and exclusive Agent of Seller to list, market, show and otherwise offer for sale or trade the subject Property to all potential buyers. Seller \_\_\_ does \_\_\_ does not authorize Broker to act as Limited Consensual Dual Agency in the sale of Seller's Property. Should Seller and any buyer each authorize Broker to act as Limited Consensual Dual Agent, Seller agrees that a Limited Consensual Dual Agency Agreement shall be executed by Seller and such buyer at the time of the buyer's Offer to Purchase and made an integral part of the Purchase Agreement.

TRANSACTION BROKER: In the event Broker is acting as a transaction broker for Seller, agency duties contained in this Agreement shall not apply; provided however, all other terms and conditions of this Agreement shall remain in full force and effect.

All listings are, by law, the property of Broker.

NONDISCRIMINATION: Federal law prohibits discrimination in the sale, rental, lease or negotiation for Property to be used for housing based on race, color, religion, sex, handicap, familial status or national origin.

The attached Multiple Listing Service (MLS) Seller Property Input Form(s) are incorporated into and made a part of this Agreement.

- 1. PERIOD OF AGREEMENT: This Agreement shall be effective for a period of time beginning on \_\_\_\_\_ 20\_\_\_\_, and ending on \_\_\_\_\_, 20\_\_\_\_, at 12:00 midnight, unless the expiration date is extended in writing signed by both Seller and Broker, or by electronic means acceptable to Seller and Broker.
2. TERMS/CONDITIONS: Seller and Broker agree that the Property shall be offered for sale on the following terms and conditions:
A. Listing Price: \_\_\_\_\_ Dollars (\$ \_\_\_\_\_).
B. Terms/Financing: \_\_\_ Cash; \_\_\_ New Mortgage; \_\_\_ FHA; \_\_\_ VA; \_\_\_ Vendor's Lien (Owner Financing); or Other Mortgage Provisions: \_\_\_\_\_.
3. COMMISSION TO BROKER: The Association of REALTORS® does not fix, control, recommend, or suggest commission fees or rates for services by its members, or the percentage division of commission or fees between co-operating members and/or non-members. Any commission payable herein is in all cases negotiable between the Seller and Broker.

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Initials indicate receipt of Page 1 of 5 pages of this Agreement. Seller's initials: \_\_\_\_\_

- A. In this agreement, Seller agrees to pay Broker, as Agent of Seller, a cash commission equal to \_\_\_\_\_ percent (%) of the gross amount of any sale, agreement to sell, exchange, or trade which may be negotiated during the existence of this Agreement. The term "sale" shall be deemed to include any exchange or trade to which Seller consents. In the event of an exchange or trade of this Property, Seller gives permission for Broker to work with all parties and to receive compensation from each of them.
- B. If during the existence of this Agreement, or any extensions thereof, the Property is sold by Broker, Seller, or anyone else, or if Broker produces a buyer ready, willing and able to purchase the Property upon the terms herein or at any price or terms acceptable to Seller or if within \_\_\_\_days after the expiration/termination of this Agreement, or any extensions thereof, a sale is made to any person who was shown the Property, or to whom it was presented for sale by anyone, including Seller, Seller agrees to pay Broker a commission as stipulated in paragraph 3(a) above, provided Broker makes known to Seller , in writing, the names of anyone to whom Broker has shown or presented the property. However, no commission shall be due Broker if, after this listing expires, the Property is listed with another licensed real estate broker of this state and sold through their exclusive right to sell.
- C. Seller agrees that Broker may engage any and all other co-operating brokers to assist in marketing the Property and may share its commission with such other brokers on a basis determined solely by Broker. The co-operating broker's offer of compensation shall be \_\_\_\_% percent of the gross amount as set forth above.

4. **SYSTEMS AND COMPONENTS/FIXTURES:**

- A. Seller shall warrant that the heating, cooling and air conditioning equipment, including window units, plumbing, electrical systems and all included appliances shall be in proper working order at the time of closing: **EXCEPTIONS:** \_\_\_\_\_  
 \_\_\_\_\_  
 \_\_\_\_\_

- 5. **WARRANTY FOR IMPROVED PROPERTY:** Seller \_\_\_\_ shall \_\_\_\_ shall not furnish a buyer with a Home Warranty at closing, subject to its limitations, exclusions and deductibles.

- 6. **IMPROVEMENTS/APPURTENANCES:** All improvements and appurtenances are included in the Purchase Price, including if now in or attached to the Property the following: satellite receiver dish/TV antennae and complete rotor equipment, lighting fixtures and their shades, ceiling fans, drapery and curtain hardware and rods, window shades and blinds, window and door shutters and screens, stationary laundry tubs, water heater(s), heating and air conditioning equipment including window units, water pump and pressure tank, mail box, fire, smoke and carbon monoxide detectors, flagpole, built in kitchen appliances, including garbage disposal, built in generators, awnings and all plantings. The Purchase Price DOES NOT include: \_\_\_\_\_  
 \_\_\_\_\_  
 \_\_\_\_\_

- 7. **FURNISHINGS:** The Property is sold \_\_\_\_ furnished \_\_\_\_ partially furnished **as per attached list**, OR \_\_\_\_ unfurnished.

- 8. **WOOD INFESTATION REPORT:** Seller agrees to furnish a written Alabama Wood Infestation Report issued by a bonded and licensed pest control company stating that the visible and accessible areas of the dwelling, carport and garage and any detached buildings given value by an appraisal are free from active infestation by Formosan and subterranean termites, powder post beetles, wood boring beetles, dry wood termites and wood decaying fungi. If active infestation or fungus is reported, treatment of the entire dwelling will be required unless Property is under a current termite contract in which case a re-treatment of the affected area will be permitted. Treatment will also be required in affected outbuildings if required by

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lender. Old damage will not be considered if no live infestation is found. The current termite contract, if any, shall be kept current and transferred to Buyer, if transferable, at Buyer's expense at Closing. Seller \_\_\_\_ is \_\_\_\_ is not aware of any previous infestation or damage by wood destroying organisms.

9. **LEAD-BASED PAINT:** Federal law requires that for all residential dwellings constructed prior to 1978, a buyer shall be put on notice of his/her/its rights to test for lead-based paint. Check here \_\_\_\_\_ if the "Lead Paint Disclosure Form" and the "EPA approved Lead Based Paint Hazard Information Pamphlet, Protect your Family From Lead in Your Home" warnings must be provided to a buyer.
10. **TITLE INSURANCE/CONVEYANCE:** Seller agrees to provide an Owner's Policy of Title Insurance, to convey merchantable title, to Prorate taxes, leases, and/or homeowner association fees through date of conveyance of title, to pay off all mortgages, public improvements and/or homeowner association assessments assessed against the Property, and to disclose any potential, pending or future assessments that may be levied against the property of which Seller is aware, or any other encumbrances against the Property, unless otherwise agreed upon in writing.
11. **MARKETING:** Broker agrees to use reasonable efforts in marketing the Property in accordance with the terms of this Agreement. Seller authorizes Broker to have access to the Property, to promptly refer all inquiries regarding the Property to Broker, furnish Broker with keys to the Property, make the Property available for showing during reasonable hours to prospective buyers, to have the exclusive right to place a For Sale sign or other appropriate signage thereon (if signs are allowed), to advertise and market Property as Broker deems best, and to place the listing on the Multiple Listing Service (MLS), including the Internet and Intranet. Seller authorizes Broker to have interior and exterior photographs of the Property taken and to have such photographs digitized, reproduced, published, transmitted and/or disseminated and displayed in any form or manner, including and without limitations, in and through computerized MLS, internet programs, local publications, fact sheets concerning the Property, as well as any other use, media or means to aid in the sale of Property. Any photographs taken of Property will remain the property of Broker, and Seller releases Broker from any responsibility or liability concerning any photographs or the use, distribution or display of photographs in any form, media or manner. If the Property listing is filed with the MLS, Seller acknowledges that the MLS is not obligated to, cannot reasonably and does not review this Agreement, the Seller Property Input Form(s), or other such information or data provided by Seller and Broker for MLS publication for accuracy or completeness.
12. **LOCK-BOX:** Seller \_\_\_\_\_ DOES \_\_\_\_\_ DOES NOT authorize Broker to place a lock-box on the Property. If a lock-box is to be used, Seller releases and holds harmless the MLS, and all Brokers and Sales Associates from all responsibility beyond their control including loss, damage and theft. Seller also acknowledges that a lock-box is intended only as an aid to marketing the Property and is not intended or designed as a security device.
13. **RENTAL INFORMATION:** The Property \_\_\_\_\_ is \_\_\_\_\_ is not in a rental program. If in a rental program, Seller authorizes Broker to contact \_\_\_\_\_, telephone # \_\_\_\_\_, Seller's Rental Management Company, to obtain a key to Property, rental histories and reservation information, which may be used for marketing or to share with prospective buyers, and to make appointments for showing Property to prospective buyers.
14. **TITLE:** The Property is: \_\_\_\_\_ Deeded Property; \_\_\_\_\_ Fairhope Single Tax Corporation Property; \_\_\_\_\_ Long Term Lease Property.
15. **HOMEOWNERS' ASSOCIATION:** The Property \_\_\_\_\_ is \_\_\_\_\_ is not part of or included in a Homeowner's Association. If Property is in a Homeowners' Association, Seller authorizes Broker to contact \_\_\_\_\_, Phone # \_\_\_\_\_, Seller's Homeowners' Association Management Company/Manager for any information regarding the Homeowners' Association.
16. **EARNEST MONEY:** Seller authorizes Broker to accept and hold earnest money deposits to be used in negotiating a sale and to procure any instruments necessary for Seller to convey title, as per the Purchase Agreement. In the event of forfeiture of any earnest money deposits by prospective buyers of said Property during the existence of this Agreement or any extensions thereof, such deposits shall be equally divided between Broker and Seller, with the Broker's share not to exceed

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the commission as stated in paragraph 3(A) above. Broker shall furnish Seller with an itemized statement of any expenses incurred by Broker on Seller's behalf in connection with the consummation of the transaction, said expenses to be paid for by Seller from Seller's appropriate share of forfeited earnest money deposit.

In the event both Seller and Buyer cannot agree on the disposition of the earnest money deposit, the Broker holding the earnest money deposit shall be authorized to Interplead the disputed portion of earnest money deposit into a court of competent jurisdiction and shall be entitled to be compensated by the party who does not prevail in the Interpleader Action for its costs and expenses, including reasonable attorney's fees incurred in filing said Interpleader.

17. **DISCLOSURE:** Seller hereby specifically authorizes Broker and any and all cooperating Brokers to disclose to prospective buyers, to the extent required by law, any defects, latent or otherwise affecting general health and safety, known to them and the Seller's Property Disclosure Statement, if applicable. Seller acknowledges that Broker and its licensees do not have the responsibility to discover latent defects in the Property or to render advice on matters outside the scope of their license.
18. **ATTORNEY FEES/COSTS OF LITIGATION:** If suit is brought to collect the compensation provided herein, or if Broker defends any action brought against Broker by Seller relating to this Agreement or under any sales agreement relating to the Property, and Broker prevails, Seller agrees to pay all costs incurred by Broker in connection with such action, including reasonable attorney fees and court costs.
19. **NO BROKER LIABILITY:** Seller agrees that Broker shall not be responsible in any manner for loss or damage of personal or real Property due to vandalism, theft, freezing water pipes or any other damages or loss whatever, including but not limited to personal injuries sustained on Property, attorney fees and court costs. Seller further acknowledges that Broker has advised Seller to obtain "vacancy insurance coverage" from Seller's insurer in the event the Property is to be vacant anytime during the terms of the Listing Agreement and Seller agrees to maintain and keep in force sufficient hazard insurance until the property is sold and closed.
20. **SELLER'S REPRESENTATIONS AND WARRANTIES:** Seller specifically represents and warrants that Seller has complete authority to sell Property and convey title. Seller has personally reviewed the Agreement, the attached MLS Seller Property Input Form(s) and any other attached exhibits. Seller has personally filled out a Seller's Disclosure Statement, if required by Broker, and acknowledges that all of the information in any documents relating to the description and physical condition of the Property, if applicable, and which were provided by Seller are accurate and complete to the best of Seller's knowledge. Seller agrees that all the information provided by Seller to Broker is accurate, complete and correct including any and all information provided to complete this Agreement.
21. **DEFENSE AND INDEMNITY:** Seller agrees to defend, indemnify and hold harmless Broker, Broker's sales associates and any and all other co-operating brokers against and from any losses, damages, claims, suits of law (including court costs and attorney's fees) or other costs or expenses relating to or resulting from any actual or alleged inaccuracy or incompleteness of the Property information contained herein or any other information or representation, oral or written, provided by Seller to Broker at the date of this Listing Agreement as well as subsequent information provided by Seller. Seller understands that Realtor® or Realtor's® firm may receive certain financial benefits or fees as a direct result of recommending real estate related products or services (e.g. homeowner's insurance, warranty programs, mortgage financing, title insurance, etc.).
22. **ENTIRE AGREEMENT:** This Agreement, including the attached exhibits and forms, is intended to be the legal and binding Agreement of all parties. Seller and Broker acknowledge that except for the attachments as referenced in this Listing Agreement there are no other agreements, promises, conditions or understandings either expressed or implied between them, other than as specifically set forth herein. Seller warrants that there are no prior agreements on this Property, listing, sale or otherwise, that have not been properly terminated. This Agreement may not be modified or amended except in writing, which must be signed by both Seller and Broker.
23. **COMMUNICATION:** Seller authorizes Broker and its Sales Associates to contact and/or send to Seller advertising/marketing material or information by U.S. Mail, e-mail, telephone and/or fax.

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Seller's initials: \_\_\_\_\_

Property Address \_\_\_\_\_

24. **ADDITIONAL PROVISIONS:** \_\_\_\_\_

\_\_\_\_\_

Seller's Mailing Address: \_\_\_\_\_

Seller's e-mail address: \_\_\_\_\_ Seller's Home Phone: \_\_\_\_\_

Work Phone: \_\_\_\_\_ Fax: \_\_\_\_\_

X \_\_\_\_\_ (Print) \_\_\_\_\_  
Seller's Signature (Print name as title is held) Date

X \_\_\_\_\_ (Print) \_\_\_\_\_  
Seller's Signature (Print name as title is held) Date

X \_\_\_\_\_ (Print) \_\_\_\_\_  
Listing Agent's Signature (Print name as is on Real Estate License) Date

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