

Exclusive Right of Sale Listing Agreement

FLORIDA ASSOCIATION OF REALTORS®



1 This Exclusive Right of Sale Listing Agreement ("Agreement") is between
2 _____ ("Seller") and
3 _____ ("Broker").

4 **1. AUTHORITY TO SELL PROPERTY:** Seller gives Broker the EXCLUSIVE RIGHT TO SELL the real and personal property
5 (collectively "Property") described below, at the price and terms described below, beginning the _____ day of
6 _____, _____, and terminating at 11:59 p.m. the _____ day of _____,
7 ("Termination Date"). Upon full execution of a contract for sale and purchase of the Property, all rights and obligations of this
8 Agreement will automatically extend through the date of the actual closing of the sales contract. Seller and Broker
9 acknowledge that this Agreement does not guarantee a sale. This Property will be offered to any person without regard to race,
10 color, religion, sex, handicap, familial status, national origin or any other factor protected by federal, state or local law. Seller
11 certifies and represents that he/she/it is legally entitled to convey the Property and all improvements.

12 2. DESCRIPTION OF PROPERTY:

13* (a) Real Property Street Address: _____
14* _____
15* Legal Description: _____
16* _____ See Attachment _____
17* (b) Personal Property, including appliances: _____
18* _____
19* _____ See Attachment _____
20* (c) Occupancy: Property is is not currently occupied by a tenant. If occupied, the lease term expires _____.

21 3. PRICE AND TERMS: The property is offered for sale on the following terms, or on other terms acceptable to Seller:

22* (a) Price: _____
23* (b) Financing Terms: Cash Conventional VA FHA Other _____
24* Seller Financing: Seller will hold a purchase money mortgage in the amount of \$_____ with the
25* following terms: _____
26* Assumption of Existing Mortgage: Buyer may assume existing mortgage for \$_____ plus
27* an assumption fee of \$_____. The mortgage is for a term of _____ years beginning in _____, at
28* an interest rate of _____% fixed variable (describe) _____
29* Lender approval of assumption is required is not required unknown. Notice to Seller: You may remain liable for an
30 assumed mortgage for a number of years after the Property is sold. Check with your lender to determine the extent of your
31 liability. Seller will ensure that all mortgage payments and required escrow deposits are current at the time of closing and will
32 convey the escrow deposit to the buyer at closing.
33* (c) Seller Expenses: Seller will pay mortgage discount or other closing costs not to exceed _____% of the purchase
34 price; and any other expenses Seller agrees to pay in connection with a transaction.

35 4. BROKER OBLIGATIONS AND AUTHORITY: Broker agrees to make diligent and continued efforts to sell the Property until 36 a sales contract is pending on the Property. Seller authorizes Broker to:

37 (a) Advertise the Property as Broker deems advisable including advertising the Property on the Internet unless limited in
38 (4)(a)(i) or (4)(a)(ii) below.
39 (Seller opt-out)(Check one if applicable)
40* (i) Display the Property on the Internet except the street address of the Property shall not be displayed on the Internet.
41* (ii) Seller does not authorize Broker to display the Property on the Internet.
42 Seller understands and acknowledges that if Seller selects option (ii), consumers who conduct searches for listings on
43 the Internet will not see information about the listed property in response to their search.
44* _____ / _____ Initials of Seller.
45 (b) Place appropriate transaction signs on the Property, including "For Sale" signs and "Sold" signs (once Seller signs a sales
46 contract) and use Seller's name in connection with marketing or advertising the Property.
47 (c) Obtain information relating to the present mortgage(s) on the Property.
48 (d) Place the Property in a multiple listing service ("MLS"). Seller authorizes Broker to report to the MLS this listing
49 information and price, terms and financing information on any resulting sale for use by authorized Board / Association
50 members, MLS participants and subscribers; and

51* Seller (____) (____) and Broker/Sales Associate (____) (____) acknowledge receipt of a copy of this page, which is Page 1 of 3 Pages.

52* (e) (Check if applicable) Use a lock box system to show and access the Property. A lock box does not ensure the
53 Property's security; **Seller** is advised to secure or remove valuables. **Seller** agrees that the lock box is for **Seller's** benefit and
54 releases **Broker**, persons working through **Broker** and **Broker's** local Realtor Board / Association from all liability and
55* responsibility in connection with any loss that occurs. Withhold verbal offers. Withhold all offers once **Seller** accepts a
56 sales contract for the Property.

57 (f) **Virtual Office Websites:** Some real estate brokerages offer real estate brokerage services online. These websites are
58 referred to as Virtual Office Websites ("VOW"). An automated estimate of market value or reviews and comments about a
59 property may be displayed in conjunction with a property on some VOWs. Anyone who registers on a Virtual Office Website
60 may gain access to such automated valuations or comments and reviews about any property displayed on a VOW. Unless
61 limited below, a VOW may display automated valuations or comments/reviews (blogs) about this Property.

62* **Seller** does not authorize an automated estimate of the market value of the listing (or hyperlink to such estimate) to be
63 displayed in immediate conjunction with the listing of this Property.

64* **Seller** does not authorize third parties to write comments or reviews about the listing of the Property (or display a hyperlink
65 to such comments or reviews) in immediate conjunction with the listing of this Property.

66 **5. SELLER OBLIGATIONS:** In consideration of **Broker's** obligations, **Seller** agrees to:

67 (a) Cooperate with **Broker** in carrying out the purpose of this Agreement, including referring immediately to **Broker** all
68 inquiries regarding the Property's transfer, whether by purchase or any other means of transfer.

69 (b) Provide **Broker** with keys to the Property and make the Property available for **Broker** to show during reasonable times.

70 (c) Inform **Broker** prior to leasing, mortgaging or otherwise encumbering the Property.

71 (d) Indemnify **Broker** and hold **Broker** harmless from losses, damages, costs and expenses of any nature, including
72 attorney's fees, and from liability to any person, that **Broker** incurs because of (1) **Seller's** negligence, representations,
73 misrepresentations, actions or inactions, (2) the use of a lock box, (3) the existence of undisclosed material facts about the
74 Property, or (4) a court or arbitration decision that a broker who was not compensated in connection with a transaction is
75 entitled to compensation from **Broker**. This clause will survive **Broker's** performance and the transfer of title.

76 (e) To perform any act reasonably necessary to comply with FIRPTA (Internal Revenue Code Section 1445).

77 (f) Make all legally required disclosures, including all facts that materially affect the Property's value and are not readily
78 observable or known by the buyer. **Seller** certifies and represents that **Seller** knows of no such material facts (local
79* government building code violations, unobservable defects, etc.) other than the following: _____
80*

81 **Seller** will immediately inform **Broker** of any material facts that arise after signing this Agreement.

82 (g) Consult appropriate professionals for related legal, tax, property condition, environmental, foreign reporting requirements
83 and other specialized advice.

84 **6. COMPENSATION:** **Seller** will compensate **Broker** as specified below for procuring a buyer who is ready, willing and able to
85 purchase the Property or any interest in the Property on the terms of this Agreement or on any other terms acceptable to
86 **Seller**. **Seller** will pay **Broker** as follows (plus applicable sales tax):

87* (a) _____% of the total purchase price plus \$ _____ OR \$ _____, no later
88 than the date of closing specified in the sales contract. However, closing is not a prerequisite for **Broker's** fee being earned.

89* (b) _____ (\$ or %) of the consideration paid for an option, at the time an option is created. If the option is exercised,
90 **Seller** will pay **Broker** the paragraph 6(a) fee, less the amount **Broker** received under this subparagraph.

91* (c) _____ (\$ or %) of gross lease value as a leasing fee, on the date **Seller** enters into a lease or agreement to
92 lease, whichever is soonest. This fee is not due if the Property is or becomes the subject of a contract granting an exclusive
93 right to lease the Property.

94 (d) **Broker's** fee is due in the following circumstances: (1) If any interest in the Property is transferred, whether by sale, lease,
95 exchange, governmental action, bankruptcy or any other means of transfer, regardless of whether the buyer is secured by
96 **Broker**, **Seller** or any other person. (2) If **Seller** refuses or fails to sign an offer at the price and terms stated in this Agreement,
97* defaults on an executed sales contract or agrees with a buyer to cancel an executed sales contract. (3) If, within _____ days after
98 Termination Date ("Protection Period"), **Seller** transfers or contracts to transfer the Property or any interest in the Property to any
99 prospects with whom **Seller**, **Broker** or any real estate licensee communicated regarding the Property prior to Termination Date.
100 However, no fee will be due **Broker** if the Property is relisted after Termination Date and sold through another broker.

101* (e) Retained Deposits: As consideration for **Broker's** services, **Broker** is entitled to receive _____% of all deposits that
102 **Seller** retains as liquidated damages for a buyer's default in a transaction, not to exceed the paragraph 6(a) fee.

103 **7. COOPERATION AND COMPENSATION WITH OTHER BROKERS:** **Broker's** office policy is to cooperate with all other
104* brokers except when not in **Seller's** best interest: and to offer compensation in the amount of _____% of the
105* purchase price or \$ _____ to **Buyer's** agents, who represent the interest of the buyers, and not the interest of **Seller** in
106* a transaction; and to offer compensation in the amount of _____% of the purchase price or \$ _____ to a
107* broker who has no brokerage relationship with the **Buyer** or **Seller**; and to offer compensation in the amount of _____

108* **Seller** (____) (____) and **Broker/Sales Associate** (____) (____) acknowledge receipt of a copy of this page, which is Page 2 of 3 Pages.

109* _____% of the purchase price or \$_____ to Transaction brokers for the **Buyer**; None of the above (if this is
110 checked, the Property cannot be placed in the MLS.)

111 **8. BROKERAGE RELATIONSHIP:** Under this Agreement, **Broker** will deal honestly and fairly with **Seller**, will disclose all
112 known facts that materially affect the value of the residential real property which are not readily observable to the buyer, and will
113 account for all funds entrusted to **Broker**. **Seller** acknowledges that this agreement does not create an agency or transaction
114 brokerage relationship with **Broker**.

115 **9. CONDITIONAL TERMINATION:** At **Seller's** request, **Broker** may agree to conditionally terminate this Agreement. If **Broker**
116 agrees to conditional termination, **Seller** must sign a withdrawal agreement, reimburse **Broker** for all direct expenses incurred
117* in marketing the Property and pay a cancellation fee of \$_____ plus applicable sales tax. **Broker** may void the
118 conditional termination and **Seller** will pay the fee stated in paragraph 6(a) less the cancellation fee if **Seller** transfers or
119 contracts to transfer the Property or any interest in the Property during the time period from the date of conditional termination
120 to Termination Date and Protection Period, if applicable.

121 **10. DISPUTE RESOLUTION:** This Agreement will be construed under Florida law. All controversies, claims and other matters
122 in question between the parties arising out of or relating to this Agreement or the breach thereof will be settled by first
123 attempting mediation under the rules of the American Mediation Association or other mediator agreed upon by the parties. If
124 litigation arises out of this Agreement, the prevailing party will be entitled to recover reasonable attorney's fees and costs, unless
125 the parties agree that disputes will be settled by arbitration as follows: **Arbitration:** By initialing in the space provided, **Seller**
126* (____) (____), Listing Associate (____) and Listing Broker (____) agree that disputes not resolved by mediation will be settled
127 by neutral binding arbitration in the county in which the Property is located in accordance with the rules of the American
128 Arbitration Association or other arbitrator agreed upon by the parties. Each party to any arbitration (or litigation to enforce the
129 arbitration provision of this Agreement or an arbitration award) will pay its own fees, costs and expenses, including attorney's
130 fees, and will equally split the arbitrators' fees and administrative fees of arbitration.

131 **11. MISCELLANEOUS:** This Agreement is binding on **Broker's** and **Seller's** heirs, personal representatives, administrators,
132 successors and assigns. **Broker** may assign this Agreement to another listing office. This Agreement is the entire agreement
133 between **Broker** and **Seller**. No prior or present agreements or representations shall be binding on **Broker** or **Seller** unless
134 included in this Agreement. Signatures, initials and modifications communicated by facsimile will be considered as originals.
135 The term "buyer" as used in this Agreement includes buyers, tenants, exchangors, optionees and other categories of potential
136 or actual transferees.

137* Date: _____ **Seller's Signature:** _____ Tax ID No: ___ - ___ - _____

138* Home Telephone: _____ Work Telephone: _____ Facsimile: _____

139* Address: _____

140* Date: _____ **Seller's Signature:** _____ Tax ID No: ___ - ___ - _____

141* Home Telephone: _____ Work Telephone: _____ Facsimile: _____

142* Address: _____

143* Date: _____ **Authorized Listing Associate or Broker:** _____

144* Brokerage Firm Name: _____ Telephone: _____

145* Address: _____

146* Copy returned to **Customer** on the _____ day of _____, _____ by: personal delivery mail E-mail facsimile.

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147* **Seller** (____) (____) and **Broker/Sales Associate** (____) (____) acknowledge receipt of a copy of this page, which is Page 3 of 3 Pages.