

LAFAYETTE BOARD OF REALTORS®
EXCLUSIVE RIGHT TO SELL LISTING AGREEMENT

In Consideration of the services to be performed by _____, hereinafter called **BROKER**, and the marketing fee or commission to be paid by _____ hereinafter called **OWNER**, the parties agree that Broker shall have the exclusive right to market and sell Owner's property upon the following terms and conditions:

PRICE: _____
(\$ _____). **TERMS** as follows: ___ *Conventional Loan*, ___ *VA*, ___ *FHA*, ___ *Assumption*, ___ *Cash* or such other price and/or terms that owner may accept.

ADDRESS: _____
LEGAL DESCRIPTION: _____

or as described on attached exhibit, together with all improvements thereon and the following fixtures, if any: window treatments, screens and shutters, awnings, wall to wall carpeting, bathroom mirrors, ceiling fans, permanently installed heating and air conditioning units, air conditioning window units and equipment, lighting and plumbing fixtures, range, oven, dishwasher, swings, TV antennas, mailboxes, water softeners, shrubbery and other property owned by Owner and attached to the above described real property or included in attached addendum.

The following is to be excluded from sale:

(Select One)

- Mineral rights owned by Owner, if any, are to be reserved by the Owner, but Owner waives the right to use the surface for any mineral activity.
- If Owner owns any mineral rights, they are to be conveyed without warranty.

TERM: This employment and authority shall commence as of the date all owners execute this agreement (the effective date) and shall continue until midnight _____, _____, except in the event that a purchase agreement is negotiated and accepted prior to the expiration of this listing agreement, the listing agreement's expiration date shall automatically be extended until either the sale is closed or the purchase agreement has expired. **Owner's Initial (s)**

COMMISSION: Owner agrees to pay Broker a commission of _____, which is the negotiated value of Broker's services. Broker's right to the commission shall be earned and payable when (1) owner sells, exchanges, leases or in any manner transfers possession of the Property during the terms of this Agreement at the above price and terms or at any other price and/or terms acceptable to owner or (2) Broker individually or in cooperation with another real estate Broker, procures a party of interest during the term of this agreement ready, willing and able to buy or otherwise obtain possession of said Property at the price and terms stated herein, or any other price and/or terms acceptable to Owner. Broker is authorized to show the property to prospective buyers represented by buyer's agents, and Broker, in its sole discretion, may pay a part of the above commissions to buyer's agents or other cooperating agents. Broker is authorized in its sole discretion to determine with which brokers it will cooperate and the amount of compensation that it will offer cooperative brokers in the sale of Owner's property. The Notary Public closing any sale covered by this Agreement is hereby directed and authorized to collect and disburse all commissions due herein. Owner agrees not to rent or lease the Property during the term of this Agreement without the prior written approval of Broker. As used herein, the terms "sell, sells, and sale" shall also mean the execution of an earnest money/specific performance contract by Owner to sell the Property.

MLS Filing: Broker represents that he is a member of the Realtor Association of Acadiana® Multiple Listing Service (MLS) and Broker will file this listing with said service within 72 hours of the effective date of this agreement and thereby make an offer of cooperation to the other participants of MLS.

AGENCY REPRESENTATION:

LSA-R.S.9: 3891-3899 establishes the law governing Agency Relations in Real Estate Transactions. Among other provisions, it provides as follows:

Notwithstanding the provisions of Civil Code Articles 1985 through 3034 or any other provisions of law, a licensee engaged in any real estate transaction shall be considered to be representing the person with whom he is working as a designated agent unless there is a written agreement between the broker and the person providing that there is a different relationship or the licensee is performing only ministerial acts on behalf of the person.

Pursuant to the above, Broker hereby appoints and seller hereby accepts _____ ("Owner's Designated Agent"), a sales associate(s) affiliated with Broker as the designated agent(s) of the Owner. Owner understands and agrees that other sales associates affiliated with Broker, other than Owner's Designated Agent(s), as well as sales associates affiliated with cooperating brokers, may represent the actual or prospective buyer of the Owner's property. Further, Owner understands and agrees that if the property is sold through the efforts of a sales associate affiliated with Broker, or sales associates affiliated with cooperating brokers, who represent the buyer, the other sales associate affiliated with Broker will be acting as a Buyer's Designated Agent. For this reason, any information relevant to the marketing strategy of Owner's property or any other information Owner wishes to be confidential should be discussed only with Owner's Designated Agent and/or Broker.

MARKETING Broker and/or Owner's Designated Agent are authorized in their sole discretion to advertise Owner's property by all such means and methods they deem best.

Please check appropriate box for the following:

- A "For Sale" sign may may not be placed on the property.
- A Lockbox may may not be placed on the property.

Owner authorizes Broker, Owner's Designated Agent, Broker's other sales associates and cooperating brokers or their associates to have access to the property at all reasonable times for the purpose of showing it to prospective purchasers. Owner agrees to immediately refer to Owner's Designated Agent all prospective purchasers or brokers who contact Owner for any reason and to provide Owner's Designated Agent with their names and addresses.

TITLE/PROPERTY DEFECTS: Owner warrants Broker that, except as noted below: (1) Owner has merchantable title to the property; (2) the Property fronts on a public road or highway; (3) there are no known encroachments across the boundaries or into any servitude on the property; and (4) to the best of their knowledge, the Property has no hidden defects, including, but not limited to termite or insect damage, slab or foundation cracking or sinking, structural weakness or damage; lead-based paint or lead-based paint hazard. Owner understands that Owner may be held responsible by a buyer

76 for any latent or hidden undisclosed defects in the property which are known to the Owner but which are not disclosed to
77 the Buyer.

78 **Exceptions to Lines 71-78 are as follows:**

79 _____
80 _____
81 _____

82 If improvements were built prior to 1978, Owner or Owner's agent will provide Purchaser with HUD pamphlet "Protect
83 your Family from Lead in Your Home", and Owner will comply with all disclosure requirements of Federal law and
84 regulations concerning lead-based paint and lead based paint hazards. Owner understands that the information, which
85 Owner provides to Owner's Designated Agent, as listing information will be used to advertise Owner's property to the
86 public, and it is essential that this information be accurate.

87
88 *OWNER HAS REVIEWED THE MLS LISTING DATA FORM AND REPRESENTS THAT THE INFORMATION*
89 *CONTAINED IN IT IS TRUE AND ACCURATE TO THE BEST OF OWNER'S KNOWLEDGE, AND OWNER*
90 *UNDERSTANDS THAT THEY HAVE AN OBLIGATION TO PROVIDE ACCURATE, TRUTHFUL INFORMATION*
91 *TO BE PUT IN THE MLS DATA FORM AND HEREBY PROMISES TO FULFILL THIS OBLIGATION.*

92
93 **HOME WARRANTY POLICY:** (Select one)

94 Owner agrees to purchase a home warranty at a cost not to exceed \$ _____ and acknowledges that
95 Broker may receive compensation from the home warranty company.

96 Owner does not agree to purchase a home warranty but acknowledges that Broker has explained the
97 availability and benefits of such a warranty.

98
99 **NAME RESERVATION** Broker's compensation shall be paid if property is sold, conveyed or otherwise transferred
100 within _____ days after the termination of this Agreement or any extensions thereof to anyone who has become interested
101 in the property as a result of the efforts or advertising of Broker prior to final termination, provided Owner has received
102 notice in writing, either by certified mail or by wire or by personal delivery, including the names of prospective purchasers,
103 within 5 working days of the termination of the listing agreement. It is the seller's responsibility to reserve any names
104 when entering into a listing agreement with a Broker.

105
106 **EXCLUSIONS:** Broker will not be owed a commission in the event the property is sold to any of the following persons:

107 _____
108 _____

109 **LIMITATION OF LIABILITY:** Owner agrees that Broker, Owner's Designated Agent(s), and any cooperating Brokers
110 shall not be responsible in any manner for loss or damage of personal or real property due to vandalism, theft, freezing
111 pipes, or any other damage or loss whatsoever. Owner is advised to notify his insurance company and request a "Vacancy
112 Clause" to cover the Property in the event the property becomes vacant.

113
114 **FAIR HOUSING:** The property will be offered, shown, and made available for sale to all persons without regard to race,
115 color, religion, national origin, sex, handicap or familial status.

116 **MISCELLANEOUS** OWNER ACKNOWLEDGES THAT OWNER HAS READ THIS AGREEMENT, UNDERSTANDS
117 ITS CONTENTS, HAS RECEIVED A COPY AND STATES THERE ARE NO OTHER AGREEMENTS OR CONDITIONS
118 OTHER THAN AS SET FORTH HEREIN. This agreement is binding upon the parties hereto, their heirs, administrators,
119 executors, successors, and assigns. This contract contains the entire agreement to the parties and cannot be changed
120 without their written consent.

121
122 **LEGAL FEES:** In the event it becomes necessary for Broker to retain an attorney to secure payment of the real estate
123 commission provided for in this Agreement, Broker shall be entitled to recover costs of suit and reasonable attorney's fees
124 from Owner in addition to all other sums to which Broker may be entitled.

125
126 **OTHER TERMS AND CONDITIONS:** _____

127 _____

128 _____

129 _____

130 _____

131 _____

132 _____

133 *THE LAFAYETTE BOARD OF REALTORS AND ITS MULTIPLE LISTING SERVICE DO NOT FIX, CONTROL,*
134 *RECOMMEND, SUGGEST OR MAINTAIN COMMISSION RATES OR FEES FOR SERVICES TO BE RENDERED BY*
135 *ITS MEMBERS OR THEIR PERCENTAGE DIVISION OF COMMISSION OR FEES BETWEEN ITS MEMBERS AND*
136 *COOPERATING BROKERS.*

137
138 This is a legal document. If not understood, seek competent legal advice.

139 **EXECUTED THIS _____ DAY OF _____,**

140 _____

141 _____

142 **BROKER** _____ **OWNER (S)** _____ **SS#** _____ **DATE/TIME** _____

143
144 BY: _____

145 **Owner's Designated Agent or Broker** _____ **OWNER (S)** _____ **SS#** _____ **DATE/TIME** _____

146
147 BY: _____

148 **Owner's Designated Agent or Broker** _____ **Print Name(s)** _____

149
150 **Address** _____ **Address** _____

151
152 **City** _____ **State** _____ **Zip** _____ **City** _____ **State** _____ **Zip** _____