

COMMERCIAL EXCLUSIVE SELLER LISTING AGREEMENT

2002 Printing

For and in consideration of the mutual promises contained herein and other good and valuable consideration, _____ as seller (hereinafter referred to as "Seller"), and _____ as broker and its licensees (hereinafter collectively referred to as "Broker") do hereby enter into this Agreement, this _____ day of _____, _____.

1. **Exclusive Listing Agreement.** Seller hereby grants to Broker the exclusive right and privilege as the Agent of the Seller to show and offer for sale the following described property lying and being situated in the City of _____, County of _____:

_____ and being known as having an address of _____, _____ City, Mississippi, together with all fixtures, landscaping, improvements, and appurtenances, all being hereinafter collectively referred to as the "Property." The full legal description of the Property is the same as is described in Exhibit "All or if no such Exhibit "A" is attached, then as is recorded with the Chancery Clerk of the county in which the Property is located and is made a part of this Agreement by reference. The term of this Agreement shall begin on _____, _____ and shall continue through _____, _____ (hereinafter referred to as "Listing Period").

2. **Broker's Duties to Seller.** Broker's sole duties to Seller shall be to: (a) use Broker's best efforts to procure a buyer ready, willing, and able to purchase the Property at a sales price of \$ _____ (including commission) or any other price acceptable to Seller; (b) assist to the extent requested by Seller, in negotiating the terms of and filling out a preprinted real estate purchase and sale agreement; and (c) comply with all applicable laws in performing its duties.

3. **Seller's Duties.** Seller represents that Seller: (a) presently has title to the Property or has full authority to enter into this Agreement; (b) will cooperate with Broker to sell the Property to prospective buyers; (c) will make the Property available for showing at reasonable times as requested by Broker; and (d) will provide Broker with accurate information regarding the Property (including information concerning all adverse material facts pertaining to the physical condition of the Property).

4. **Marketing/Advertisements.** Broker may advertise the Property for sale in all media and may photograph and/or videotape and use the photographs and/or videotapes in connection with Broker's marketing efforts. Seller agrees not to place any advertisements on the property or to advertise the property for sale in any media except with the prior written consent of Broker. Broker is also hereby authorized to place Broker's "For Sale" sign on the Property. Broker is authorized to procure buyers to purchase the Property in cooperation with other real estate brokers and their affiliated licensees and to list the Property in a multiple listing service or similar service. Broker may distribute listing and sales information (including the sales price) to them, and said cooperating brokers and their licensees may republish such information on their Internet web sites. Broker and other real estate brokers and their affiliated licensees may show the Property without first notifying the Seller.

5. **Commission.** Seller agrees to pay Broker no later than at closing a real estate commission of _____ percent (_____ %) of the purchase price of the Property or \$ _____ in the event that during the terms of this Agreement, (1) Broker procures a person ready, willing, and able to purchase the Property at the price described above; or (2) Seller enters into an enforceable contract for the sale or exchange of the Property with any buyer, whether through the efforts of Broker or any other person, including Seller. Broker shall share this commission with a cooperating broker, if any, who procures the buyer of the Property by paying such cooperating broker _____ % of Broker's commission or \$ _____. Cooperating brokers are expressly intended to be third-party beneficiaries under this Agreement. In the event that Seller sells or contracts to sell the Property to any buyer introduced to the Property by Broker within _____ days after the expiration of the Listing Period, then Seller shall pay the commission referenced above to Broker at the closing of the sale or exchange of the Property. Notwithstanding the above, in the event that the Property is sold to the prospective buyer by or through another licensed broker with whom Seller has signed an exclusive right to sell contract, then no commission shall be owed to Broker by virtue of this Agreement. The commission obligations set forth herein shall survive the termination of this Agreement.

6. **Limits on Broker's Authority and Responsibility.** Seller acknowledges and agrees that Broker: (a) may show other properties to prospective buyers who are interested in Seller's Property; (b) is not an expert with regard to matters that could be revealed through a survey, title search, or inspection; the condition of property; the necessity, or cost of repairs; hazardous or toxic materials; the availability and cost of utilities or community amenities; conditions existing off the property that may affect the property; uses and zoning of the property; the appraised or future value of the property; termites and wood-destroying organisms; building products and construction techniques; the tax or legal consequences of a contemplated transaction; or matters relating to financing. (If these matters are of concern to Seller, Seller is hereby advised to seek independent expert advice on any of these matters of concern to Seller); (c) shall owe no duties to Seller nor have any authority to act on behalf of Seller other than

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what is set forth in this Agreement; (d) may make all disclosures required by law; (e) may disclose all information about the Property to others; and (f) shall, under no circumstances, have any liability greater than the amount of the real estate commission paid hereunder to Broker excluding any commission amount, paid to a cooperating real estate broker, if any.

Seller agrees to hold Broker harmless from any and all claims, causes of action, or damages arising out of or relating to: (a) Seller providing Broker incomplete and/or inaccurate information; (b) the handling of earnest money by anyone other than Broker; or (c) any injury to persons on the Property and/or loss of or damage to the Property or anything contained therein.

7. **Extension.** If during the term of this Agreement, Seller and a prospective buyer enter into a real estate sales contract which is not consummated for any reason whatsoever, then the original expiration date of this Agreement shall be extended for the number of days that the Property was under contract.
8. **Broker's Policy on Agency.** Unless Broker indicates below that Broker is not offering a specific agency relationship, the types of agency relationships offered by Broker are seller agency, buyer agency, dual agency, landlord agency, and tenant agency.

The agency relationship(s), if any, **NOT** offered by Broker is/are the following: _____

Dual Agency Disclosure. *[Applicable only if Broker's agency policy is to practice dual agency]* Seller does hereby consent to Broker acting in a dual agency capacity in transactions in which Broker is representing as clients both the Buyer and Seller. By entering this Agreement, Seller acknowledges that Seller understands that Seller does not have to consent to dual agency, is doing so voluntarily, and that this brokerage engagement has been read and understood. In serving as a dual agent, Broker is representing two parties as clients whose interests are or at times could be different or even adverse. As a dual agent, Broker will disclose to both parties all adverse material facts relevant to the transaction actually known to the dual agent except for information made confidential by request or instructions from client and which is not required to be disclosed by law. Seller hereby directs Broker, while acting as a dual agent to keep confidential and not reveal to the Buyer any information which would materially and adversely affect the Seller's negotiating position. Broker or Broker's affiliated licensees will timely disclose to each client the nature of any material relationship the broker and the broker's affiliated licensees have with the other client or clients, other than that incidental to the transaction. A material relationship shall mean any actually known personal, familial, or business relationship between Broker and a client which would impair the ability of Broker to exercise fair and independent judgment relative to another client. The other party whom Broker may represent in the event of dual agency must be identified at the time Seller enters into this Agreement. If any party is identified after the Agreement and has a material relationship with Broker, then Broker shall timely provide to Seller a disclosure of the nature of such relationship.

10. Other Provisions.

- A. Entire Agreement.** This Agreement constitutes the sole and entire agreement between the parties hereto, and no modification of this Agreement shall be binding unless signed by all parties. No representation, promise, or inducement not included in this Agreement shall be binding upon any party hereto.
- B. Time of Essence.** Time is of the essence of this Agreement.
- C. Binding Effect.** This agreement shall be binding upon and shall enure to the benefit to the parties hereto and to the Seller's heirs, executors, administrators, and successors.
- D. Terminology.** As the context may require in this Agreement: (1) the singular shall mean the plural and vice versa; and (2) all pronouns shall mean and include the person, entity, firm, or corporation to which they relate.
- E. Notices.** Except as otherwise provided herein, all notices, including demands, offers, counteroffers, acceptances, and amendments (hereinafter collectively referred to as Notices) required or permitted hereunder shall be in writing and delivered to the party at the address set forth below (or such other address as the party may provide in writing) either: (1) in person; (2) by an overnight delivery service, prepaid; (3) by facsimile transmission (FAX) (provided that an original of the notice shall be promptly sent thereafter if so requested by the party receiving the same); or (4) by the United States Postal Service, postage prepaid, registered or certified return receipt requested. Notwithstanding the above, notice by FAX shall be deemed to have been given as of the date and time it is transmitted if the sending FAX produces a written confirmation with the date, time and telephone number to which the notice was sent.

E. Governing Law. This Agreement shall be governed by and interpreted pursuant to the laws of the State of Mississippi.

Seller's address:

Broker's address:

Fax # _____

Fax # _____

SPECIAL STIPULATIONS: The following Special Stipulations, if conflicting with any preceding paragraph, shall control.

(Mark box if additional pages are attached.)

BY SIGNING THIS AGREEMENT, SELLER ACKNOWLEDGES THAT: (1) SELLER HAD READ ALL PROVISIONS AND DISCLOSURES MADE HEREIN; AND (2) SELLER UNDERSTANDS ALL SUCH PROVISIONS AND DISCLOSURES AND HAS ENTERED INTO THIS AGREEMENT VOLUNTARILY; AND (3) SELLER IS NOT SUBJECT TO A CURRENT LISTING AGREEMENT WITH ANY OTHER BROKER.

RECEIPT OF A COPY OF THIS AGREEMENT IS HEREBY ACKNOWLEDGED BY SELLER.

The above proposition is hereby accepted, _____ o'clock ____ M., on the _____ day of _____, _____.

Company _____ Seller _____ SS/FEI# _____

By: _____
Broker or Broker's Affiliated Licensee Seller _____ SS/FEI# _____

Print/Type Name: _____ Print/Type Name(s): _____

Phone #: _____ Phone #: _____

Fax #: _____ Fax #: _____

Address: _____
