

Branch County Association of Realtors® Listing Contract

Property Address _____

_____ Michigan _____ County _____ Township

Seller's Name _____

Seller's Address _____

Seller's Home # _____ Cell # _____ Work # _____

E-mail _____ Fax # _____

Broker _____

Broker's Address _____ Phone # _____

Broker's/Agent's E-mail _____

Effective Date _____ Expiration Date 11:59 pm _____

Seller grants Broker the exclusive right to sell the Property. During the Listing Period, Seller will refer all prospective Buyers to Broker.

YEAR BUILT _____ Actual _____ Estimate

PRICE AND TERMS: The list price of the Property is \$ _____ or any other price, terms or exchange to which Seller later agrees. The term "Sale" includes, but is not limited to, any exchange or trade and Broker may be permitted to represent and receive compensation from both parties.

Seller represents that Seller _____ is or _____ is not delinquent on any loans which could constitute a lien on the Property and the total loans affecting the Property _____ does or _____ does not exceed the list price and costs of sale.

Seller _____ is or _____ is not a party to any bankruptcy proceeding and Seller has the capacity to convey the Property.

Property _____ is or _____ is not in a farm program

Possession of the Property will be given to Buyer _____ days after closing.

LAND DIVISION ACT:

If the Property is not platted and Seller intends to divide the Property for the purpose of sale, Seller will comply with all terms and conditions of the Michigan Land Division Act ("Act"). Broker makes no representations regarding any of Seller's rights or obligations under the Act. Seller is advised to contact an attorney and/or municipality regarding Seller's rights and obligations under the Act.

Seller intends to convey _____ divisions with the Property at closing. Seller will defend, and hold Broker harmless from any claims, demands, actions, omissions, and/or damages, including actual reasonable attorney's fees and costs, due to Seller's representation or failure to comply with the Act.

45 **IMPROVEMENTS AND APPURTENANCES:** All improvements and appurtenances now in or on the Property are included in the
46 purchase price including any of the following: TV antenna and complete rotor equipment, satellite dish and any accessories, all
47 attached TV mounting brackets, wall-to-wall carpeting, lighting fixtures and their shades, all window treatment hardware, window
48 shades and blinds, all attached mirrors, all attached shelving, attached work benches, screens and storm windows and doors,
49 stationary laundry tubs, water softener (unless rented), water heater, incinerator, heating and air conditioning equipment (window
50 units excluded), water pump and pressure tank, built in kitchen appliances including garbage disposal, dishwasher, trash compactor
51 and microwave oven, awnings, mail box, all plantings, fence(s), invisible in-ground fencing, and all related equipment, including
52 collars, underground sprinkling system, including the pump, installed outdoor grills, outdoor heating units, garage door openers and
53 controls, fireplace doors, screens and grates, and ceiling fans. Heating oil and LP gas to remain with property unless otherwise
54 specified and shall be depleted only by normal usage. The fuel provider is: _____,
55 the fuel type is: _____, and the tank is owned by _____.

56 .
57 **COMMISSION:** Seller will pay Broker a commission of _____ % of the purchase price for the Property, with a minimum
58 commission upon sale of \$ _____, in the event that one of the following
59 occurs:

- 60 **A.** If during the Listing Period, the Property is sold by anyone; or if anyone produces a Buyer ready, willing and able to purchase
61 the Property on the terms specified in paragraph 1 above or upon terms acceptable to Seller; or if the Property is sold within 12
62 months after the expiration date of this agreement (the "Protection Period") to any person or persons with whom Seller, Broker or
63 any REALTOR® has had negotiations, offered or dealt with for the sale of the Property during the Listing Period, unless the
64 Property is relisted with a licensed Real Estate Broker.
- 65 **B.** An option is granted during the Listing or within the Protection Period to a proposed Buyer with whom Seller, Broker or any
66 REALTOR® has had negotiations, offered or dealt with, for the sale of the Property, during this listing period, the commission
67 shall be deemed earned even if the option is exercised after the expiration of the Protection Period.
68 After the expiration of this listing and before the signing of an option the Property has been relisted with a licensed Real Estate
69 Broker, the commission shall not be deemed earned.
- 70 **C.** If a sale is not closed because of a Seller's refusal to perform, the commission shall be immediately due and payable, together
71 with the Broker's actual costs of collecting the commission including attorney fees.
- 72 **D.** If a Buyer defaults and Seller successfully maintains an action against buyer for specific performance, Seller, on satisfaction of a
73 final judgment against buyer, will pay Broker the full commission which would have been paid had the sale been completed.

74
75 **MLS SHARING INSTRUCTIONS:** Seller grants Broker permission to submit the Property to the
76 Branch County Association of REALTORS® Multiple Listing Service (MLS). Seller acknowledges the following choices:

- 77 **A.** Seller and Broker agree to: (check only one)
78 _____ Offer sub-agency to other MLS Participants
79 _____ Not offer sub-agency to other MLS Participants
- 80 **B.** Seller and Broker agree to offer as compensation a portion of the total commission due to other MLS participants as follows: (fill
81 in an amount for each blank and insert "0" if not offered.)
82 Not more than _____ % of the purchase price to sub-agents with a minimum of \$ _____
83 Not more than _____ % of the purchase price to buyer agents with a minimum of \$ _____
84 Not more than _____ % of the purchase price to agents not representing either the buyer or Seller with a minimum of
85 \$ _____

86 Seller expressly consents to the listing Broker's dissemination of sales price information to the MLS and its participants.
87
88

89 **SELLER AUTHORIZATION AND COOPERATION:** Seller agrees to provide Broker with required information necessary for entry
90 into the Multiple Listing Service (MLS), internet or other advertising media and the use of any exterior /interior photos. Seller will
91 cooperate with Broker by permitting the property to be shown at reasonable times and authorizes Broker to place and remove "For
92 Sale" and other signs on the property.

- 93 **A.** Seller authorizes Broker, co-operating Brokers, Buyer Brokers, Brokers Personal Assistants, Licensed Contractors, Professional
94 Inspectors, Appraisers and anyone else the Seller authorizes, permission to enter the property for the purpose of marketing the
95 Property. Seller acknowledges that a Buyer may enter the property with Licensed Contractors, Professional Inspectors or
96 Appraisers without being accompanied by Broker. Buyer or Buyer's Broker may take photos or video of the property.
- 97 **B.** Seller will provide Broker with key(s) necessary to access Property and also authorizes Broker to have duplicate keys made.
- 98 **C.** Seller grants Broker the right to disseminate, publish and reproduce all information of this listing contract including but not limited
99 to photographs, drawings, written descriptions, virtual tours and narratives obtained or produced by Broker and Broker's agents
100 to members of the Branch County Association of Realtors and the Southwest Michigan Regional Information Center.

101

102 **LOCKBOX/KEY AUTHORIZATION USE AND SHOWING**

- 103 **A.** The Seller authorizes the Broker to install a lockbox _____yes _____no
- 104 **B.** Seller will safeguard valuables. Seller accepts responsibility for preparing the property to minimize the likelihood of injury,
105 damage and/or loss of personal property.
- 106 **C.** Seller acknowledges that Broker is not an insurer of Seller's real estate and personal property and waives claims against Broker
107 and Broker's authorized persons for loss and/or damage. Seller will indemnify and hold harmless Broker and all authorized
108 persons from claims by third parties from all loss and/or damages.
- 109 **D.** Seller instructs Broker to make reasonable efforts to notify Seller of showings. If Seller can not be contacted to schedule a
110 showing, Seller _____authorizes _____does not authorize Broker access to the property. Special showing instructions

111 _____
112 _____

- 113 **E.** Where tenant/lessee occupies the Property it is Seller's responsibility to obtain tenant/lessee's written consent for the use of
114 lockbox/key and consent for Broker to access the property.
115 _____ Seller _____ Broker to set up showings for property.

116 Tenant/Lessee's name _____
117 Tenant/Lessee's contact information _____
118 _____

119

120 **MARKETABLE TITLE:** Seller represents and warrants Seller is the sole owner of the Property, that there are no known adverse
121 claims or liens except _____and that Seller's title to
122 the Property is marketable. Seller will execute and deliver such documents of conveyance as shall be required with full covenants of
123 warranty free from all encumbrances other than easements and restrictions of record and further except _____
124 _____

125 and will take such steps as may be necessary to cure any title defects. Seller will pay for a policy of title insurance in Buyer's name
126 in the full amount of the purchase price, and will execute such affidavits as title insurer may require.

127

128 **SELLER DISCLOSURE, WARRANTIES AND HOLD HARMLESS:** Seller acknowledges that the information on the Multiple Listing
129 Sheet and Seller's Disclosure Form (if applicable) is true and correct, and that Seller is the owner of the Property. Seller further
130 warrants that no other listing contract is now in force with any other broker. The Seller agrees to hold harmless all Brokers and
131 Broker's agents and employees from any claim, damages, loss, liability or expenses including attorney fees and costs that may be
132 incurred or that is asserted based upon, relating to, or alleged to in any way arise from the condition of the Property. The Seller is

133 hereby advised that if there is any violation of law or material defect in the Property, the Seller should seek the advice of legal
134 counsel to protect the Seller from potential liability. This release shall survive the closing.
135

136 **BOUNDARIES/ENCROACHMENTS:** Seller warrants to the best of Seller's knowledge that there are no known boundary problems
137 or encroachments except: _____
138 _____
139 _____
140

141 **BROKER'S POSSIBILITY OF DUAL AGENCY:** Broker, from time to time, enters into agreements with Buyers to serve as their
142 exclusive agent, for the purpose of arranging the purchase, lease, exchange, or option to purchase property. Seller desires that
143 Broker include Seller's Property in offerings to any such potential buyers. Certain conflicts of interest may arise because Seller and
144 potential Buyer may have different interest to protect. Seller may consent to this Dual Agency, and agrees that, under such
145 circumstances, the following provision shall govern Broker's actions:

- 146 **A.** Broker will not knowingly say or do anything which might place one party at a disadvantage, such as disclose personal
147 confidences;
- 148 **B.** Broker will assume a role as an intermediary, facilitator and/or mediator to assist Buyer and Seller.
- 149 **C.** Broker will not disclose to Buyer that Seller might accept a price other than the listing price; nor shall Broker disclose to Seller
150 that the Buyer might be willing to pay a higher price;
- 151 **D.** The commission Seller is to pay to Broker in this Listing Agreement will remain unchanged and Broker will be entitled to the
152 entire commission.

153 Seller acknowledges understanding of the Dual Agency Provisions.
154

155 **LICENSEES NOT REPRESENTING SELLER:** Seller understands that some licensees who show the Property may not be acting
156 as a Seller's agent. Seller should not disclose confidential information to any licensee that Seller would not disclose to a buyer.
157

158 **AUTHORIZATION:** Seller authorizes Broker to obtain and share information on encumbrances and utility costs, to advertise the
159 Property, and to disclose any information about the Property to prospective Buyers. Seller also authorizes Broker to advise any
160 prospective Buyer to have the Property inspected for the Buyer's protection.
161

162 **VACANT PREMISES:** Seller understands that if the Property is vacant during the time of the listing, Seller is responsible to insure,
163 secure, and have the Property properly winterized. Broker is not responsible for maintenance, repair or safeguarding of the
164 Property.
165

166 **EARNEST MONEY:** In the event that the Seller enters into a purchase agreement and the Buyer defaults or refuses to complete the
167 sale as provided by the agreement, the Seller may elect to terminate the purchase agreement in writing and may be entitled to
168 retain the earnest money as liquidated damages. In the event that the Seller makes this election, the earnest money shall be used
169 to pay expenses incurred as a result of the purchase agreement, such as title work, document preparation fees and other such
170 expenses. The balance of the deposit will be divided equally between Seller and Broker as compensation for services rendered.
171 Seller acknowledges that Broker cannot release the earnest money if there is a dispute between the Seller and a Buyer regarding
172 the earnest money. If Broker accepts a check which is returned for non-sufficient funds, Broker is not responsible to pursue
173 collection of same. Seller acknowledges that Broker may at Broker's option, proceed on Broker's own account to collect Broker's
174 portion of any such check, assign Broker's interest without recourse to Seller, or to take such other action as Broker deems
175 appropriate.
176

177 **TAXES, ASSESSMENTS, AND ASSOCIATION DUES:** Current real estate taxes, except special assessments shall be deemed to
178 cover the calendar year in which such taxes first become due and payable. Taxes shall be prorated to the closing date. If taxes for
179 the calendar year are not then known, such prorating shall be based on the most current Taxable Value multiplied by the current
180 total millage rate. If such millage rate is not known, then the prior year's millage rate shall be used. If the Property is subject to any
181 special assessment, the Buyer will assume the unpaid balance of the assessment, with the Seller responsible for paying all
182 installments of such assessment first due before closing and the Buyer paying all installments first due on or after closing. The
183 installments of such assessment first due during the calendar year in which closing occurs will be prorated on a daily basis to the
184 date of closing. Such prorated installment will be deemed to cover the calendar year in which the installment is first due. If the
185 Property is subject to any association dues, Seller will pay all such dues first becoming due before the date of closing and Buyer will
186 pay all such dues first payable on or after the date of closing. Dues for the current period in which closing occurs will be prorated on
187 a daily basis to the date of closing.

188
189 **CLOSING COSTS:** Seller shall be responsible for but not limited to owner's title insurance, transfer tax, deed preparation and any
190 delinquent taxes and assessments unless otherwise agreed to in writing. In the case of VA financing, Seller will be responsible for
191 entire closing fee.

192
193 **DISCRIMINATION:** The parties acknowledge that Michigan and Federal law prohibit discrimination by Brokers, Salesperson,
194 Sellers, and Lessors in the sale or lease of real estate based on religion, race, color, national origin, age, sex, marital or familial
195 status, height, weight, or handicap. Neither party shall engage in such discrimination in connection with the sale, lease, or exchange
196 of the Property.

197
198 **FORM 1099:** Seller acknowledges that Internal Revenue Service regulations may require the Broker or other closing agent to file a
199 1099S with the IRS upon the closing of the sale of the Property.

200
201 **MISCELLANEOUS:**

- 202 **A.** This Agreement is binding on the heirs, personal representatives, successor, and assigns for the parties. Seller includes all
203 persons signing as Seller, and the obligation of Seller in this Agreement is joint and several.
- 204 **B.** Seller discloses to Listing Broker that Seller holds a real estate license in the state of _____
- 205 **C.** The term Seller shall mean the owner(s) or authorized agent(s) authorized to convey the property.
- 206 **D.** The term Broker shall mean the Listing Broker and Broker's Agents and employees
- 207 **E.** Broker may refer Seller to other professionals, service providers or product vendors, including but not limited to lenders, loan
208 brokers, title insurers, escrow companies, inspectors, contractors, and home warranty companies. Seller is free to select
209 providers other than those referred or recommended to Seller by Broker.
- 210 **F.** Seller consents to receive communications from Broker via telephone, US mail, email and fax at the numbers/addresses
211 provided to Broker unless Seller notifies Broker in writing to the contrary.

212
213 **OTHER PROVISIONS:** _____
214 _____
215 _____
216 _____
217 _____
218 _____
219 _____

222 **AUTHORIZATION TO RELEASE INFORMATION**

223

224 I/We, the undersigned, hereby authorize you to release information on the Property located at: _____

225

226 _____
227 to the Realtor, Lender, or Title Company involved in the listing and sale of the above Property. This information includes, but is not
228 limited to payoffs of mortgages, taxes, special assessments, home owner association dues, federal, state or local farm agency
229 service agreements or any other liens or encumbrances that may affect the Property.

230 I/We, grant permission to use a photographic copy of this form containing my signature to obtain any information regarding the
231 items mentioned above.

231

232 Gas Provider: _____ Electric Provider: _____

233 Home Owner Association: _____ Farm Program Provider: _____

234 Taxing Authority: _____ Tax ID #: _____

235 Lender: _____ Mortgage Acct #: _____

236 Mortgagee Phone #: _____ Other: _____

237

238 **FOREIGN INVESTMENT IN REAL PROPERTY TAX ACT (FIRPTA)**

239 Seller(s) affirm that they _____ are (seller initial)s, or _____ are not (seller initial)s residents of the United
240 States. If Seller(s) are NOT Residents of the United States, then the parties of this agreement will be bound by the FIRPTA
241 Requirements.

242

243 Seller has read, understands and agrees to this Contract and Release of Information and acknowledges a receipt of a copy of the
244 same.

245

246 BROKER/SALESPERSON: _____

SELLER: _____

247

248 _____

249 Signature

Signature

250

251 _____

252 BROKERAGE FIRM:

Signature