

PROPERTY ADDRESS: \_\_\_\_\_ CITY, STATE \_\_\_\_\_

**1. Exclusive Right to Sell.** In consideration for the services to be rendered by the undersigned PRINCIPAL BROKER, the undersigned SELLER hereby grants to PRINCIPAL BROKER the exclusive right to sell the property located at the address set forth above and more particularly described on the RMLS™ Listing Data Input Form hereto attached (the "Property").

**2. Term.** This Agreement is effective when signed, and shall terminate at 11:59 p.m. on \_\_\_\_\_, \_\_\_\_\_. Date marketing to begin, including input into RMLS™, is \_\_\_\_\_, \_\_\_\_\_. SELLER further allows PRINCIPAL BROKER a reasonable time after termination of this Agreement to close any transaction on which earnest money is then deposited. No extension or renewal of this Agreement shall be effective unless it is in writing signed by SELLER and PRINCIPAL BROKER.

**3. Right to Compensation.** In consideration for the services herein described, SELLER shall pay PRINCIPAL BROKER the brokerage fee set forth in Section 15 below if SELLER sells or agrees to sell the Property during the term of this Agreement or any extension or renewal hereof, or if PRINCIPAL BROKER or any cooperating broker, including, but not limited to, a buyer's broker: (a) finds a buyer ready and willing to purchase the Property, or to lease the Property with an option to purchase the Property, for the price and terms set forth in the attached RMLS™ Listing Data Input Form or such other price and terms as SELLER may accept; (b) places SELLER in contact with a person to whom SELLER sells the Property or leases the Property with an option to purchase during the term of this Agreement or within \_\_\_\_\_(\_\_\_\_) days after termination of this Agreement; or (c) is the procuring cause of an agreement to sell the Property or lease the Property with an option to purchase. Section 3 (b) and (c) above shall not apply if, following the termination of this Agreement, SELLER lists the Property for sale with another duly licensed real estate broker and if the application of such section(s) would result in SELLER'S liability for more than one brokerage fee. The term "sale" shall include any exchange, trade, or lease option to which SELLER consents. In the event of an exchange, trade, or lease option, PRINCIPAL BROKER is permitted to represent and receive compensation from both parties. SELLER hereby agrees to pay PRINCIPAL BROKER the compensation set forth in the following sentence in consideration of PRINCIPAL BROKER'S agreement to permit SELLER to terminate this Agreement before its expiration. If SELLER terminates this Agreement before its expiration or any extension hereof, and if no additional compensation is owed as provided in Section 3 (a) (b) or (c) above, SELLER shall pay the following percentage of the commission that would be due from a sale of the Property at the listing price: (i) if terminated within \_\_\_\_\_ (\_\_\_\_) days after the date of this Agreement (forty-five [45] if left blank), \_\_\_\_ percent (25% if left blank); or (ii) if terminated more than \_\_\_\_\_ (\_\_\_\_) days after the date of this Agreement (forty-five [45] if left blank), \_\_\_\_ percent (50% if left blank). SELLER shall pay the compensation set forth in the preceding sentence to PRINCIPAL BROKER contemporaneously with SELLER'S termination of this Agreement, but such payment shall not relieve SELLER from the obligation to pay the balance of the compensation provided for in Section 3 (a), (b) or (c) above should any event described in such subsections occur.

**4. Services; Authority.** PRINCIPAL BROKER will market the Property, and in connection therewith, SELLER hereby authorizes PRINCIPAL BROKER to do the following: (a) place a "for sale" sign on the Property and to remove all other similar signs; (b) turn on, or leave on, all utilities serving the Property and authorize utility providers to do so in order to show the Property, all at SELLER'S expense; (c) obtain and disclose any information pertaining to any present encumbrance on the Property; (d) if authorized pursuant to Section 12 below, obtain a key to the Property and place such key in a lock box on the exterior of the Property, with recognition that SELLER bears any risk of loss or damage associated with the use of such lock box (SELLER should consult SELLER'S homeowner's insurance policy to determine coverage); (e) have access to Property for purposes of showing it to prospective buyers at any reasonable hour; (f) place information regarding this listing and the Property in the RMLS™ Multiple Listing Service; (g) accept deposits on SELLER'S behalf. PRINCIPAL BROKER is authorized to cooperate with other brokers and to divide with such other brokers any commissions or compensation payable under the Agreement; and (h) communicate with SELLER by telephone, facsimile and/or e-mail even after the term of this Listing. Seller hereby authorizes RMLS™ to use, relicense, repurpose, display and otherwise deal with photos and data regarding the Property, without compensation to the SELLER. Such authority shall survive expiration or termination of this Agreement.

**5. Agency.** Seller has received and read a copy of the Initial Agency Disclosure Pamphlet.

**6. SELLER'S Representation and Warranties.** SELLER hereby represents and warrants to PRINCIPAL BROKER: (a) that the undersigned SELLER has full authority to enter into this Agreement and to convey the Property to a buyer; (b) that SELLER has completed the Disclosure Statement referred to in Section 11, if any, accurately based upon SELLER'S personal knowledge and information, and PRINCIPAL BROKER has not made any statement, representation, warranty, investigation, test or other inquiry into the accuracy or adequacy of SELLER'S disclosures; (c) the information on the attached Listing Data Input Form is correct and complete; (d) as of the date(s) of the sale of the Property and transfer of possession, all aspects of the Property will be in substantially their present condition and free of material defects; and (e) before closing of any transaction, SELLER will install an approved smoke detector in the building(s) located on the Property, as required by law.

**7. Indemnity.** SELLER shall defend, indemnify and hold harmless PRINCIPAL BROKER, its licensees and any cooperating broker and its licensees from any liability, claims, damages, causes of action or suits arising out of, or relating to any breach of the representations and warranties set forth herein or in any agreement for the sale of the Property, and from the failure to disclose any material information to PRINCIPAL BROKER relating to the Property.

**8. Attorney's Fees.** If PRINCIPAL BROKER or any cooperating broker refers this Agreement to an attorney for collection of the compensation due hereunder, SELLER shall pay the costs and reasonable attorney's fees of PRINCIPAL BROKER or any

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Sellers' Initials

PROPERTY ADDRESS: \_\_\_\_\_ CITY, STATE \_\_\_\_\_

cooperating broker regardless of whether mediation is conducted or arbitration or litigation is filed. If mediation is conducted or if arbitration or litigation is filed in connection with any dispute relating to this Agreement, the prevailing party shall be entitled to its attorney's fees and costs in connection with such mediation, arbitration or litigation and in any appeal therefrom and enforcement thereof.

**9. Compliance with Law.** SELLER shall comply with all laws relating to the Property and the sale thereof, including without limitation, the obligation to offer the Property for sale to any person without regard to age, race, color, religion, sex, handicap, marital status, familial status, or national origin.

**10. Dispute Resolution.** SELLER and PRINCIPAL BROKER, including the licensees of each, if any, agree that all claims, controversies or disputes, including those for rescission (hereinafter collectively referred to as "Claims"), relating directly or indirectly to this Agreement, shall be resolved in accordance with the procedures set forth herein which shall expressly survive closing. Provided, however, the following matters shall not constitute Claims: (a) any proceeding to collect, interpret or enforce any mortgage, trust deed, land sale contract, or recorded construction lien; (b) a forcible entry and detainer action; (c) any dispute between REALTORS® which is subject to the Professional Standards Arbitration provisions of the National Association of REALTORS®. The filing of a notice of pending action ("lis pendens") or the application to any court for the issuance of any provisional process or similar remedy described in the Oregon or Federal Rules of Civil Procedure shall not constitute a waiver of the right or duty to use the procedures specified below.

Notwithstanding the following provisions, SELLER, PRINCIPAL BROKER and the licensees, if any, mutually agree that all Claims within the jurisdiction of the Small Claims Court shall be brought and decided there, in lieu of mediation, arbitration or litigation in any other court of law.

If SELLER was represented in this transaction by a licensee who was then a member of the National Association of REALTORS®, all claims shall be submitted to mediation in accordance with the procedures of the Home Seller/Home Buyer Dispute Resolution System of the National Association of REALTORS® or other organization-adopted mediation program (collectively the "System"). Provided, however, if the System is not then available through the licensees' Association of REALTORS®, then the SELLER, PRINCIPAL BROKER and/or licensees shall not be required to engage in mediation.

All claims that have not been resolved by mediation, or otherwise, shall be submitted to final and binding private arbitration in accordance with Oregon Laws. Filing for arbitration shall be treated the same as filing in court for purposes of meeting any applicable statutes of limitation or for purposes of filing a lis pendens. SELLER, PRINCIPAL BROKER and/or their licensees may use any professional arbitration company which provides such service to the county where the Property is located, as selected by the party first filing for arbitration. Provided, however, if no arbitration company has available services when the Claim arose, neither SELLER, PRINCIPAL BROKER, nor their respective licensees, if any, shall be required to participate in arbitration.

BY CONSENTING TO THIS PROVISION YOU ARE AGREEING THAT DISPUTES ARISING UNDER THIS AGREEMENT SHALL BE HEARD AND DECIDED BY ONE OR MORE NEUTRAL ARBITRATORS AND YOU ARE GIVING UP THE RIGHT TO HAVE THE MATTER TRIED BY A JUDGE OR JURY. THE RIGHT TO APPEAL AN ARBITRATION DECISION IS LIMITED UNDER OREGON LAW.

**11. Disclosure Statement.** Unless exempt, SELLER has completed a Seller's Property Disclosure Statement regarding the Property as provided by Oregon law, and SELLER hereby authorizes BROKER to: (a) deliver a copy of such Disclosure Statement to any prospective Buyer; and (b) rely solely upon SELLER'S representations set forth in this Agreement and in the Disclosure Statement without further inquiry or diligence on BROKER'S part.

**12. Lock Box.** SELLER  does  does not (check one) authorize PRINCIPAL BROKER to place a lock box on the Property.

**13. Internet.** SELLER  does  does not (check one) authorize PRINCIPAL BROKER to advertise the property on the Internet.

**14. Modification.** No provision of this Agreement, including, without limitation, the amount of the brokerage fee set forth in section 15, may be modified except in writing signed by SELLER and by PRINCIPAL BROKER.

**15. Brokerage Fee.** SELLER shall pay a brokerage fee as set forth in Section 3 above in an amount equal to \_\_\_\_\_% of the selling price or option exercise price of the Property or \$ \_\_\_\_\_. SELLER hereby irrevocably assigns to PRINCIPAL BROKER the proceeds of such transaction to the extent of PRINCIPAL BROKER'S fee and irrevocably instructs the escrow agent, if any, to pay PRINCIPAL BROKER'S fee at closing out of such proceeds. List Price \$ \_\_\_\_\_. In the event of forfeiture of earnest money for any transaction relating to this listing service agreement, the earnest money shall be disbursed as follows: SELLER \_\_\_\_\_% PRINCIPAL BROKER \_\_\_\_\_% OR (check if applicable)  to PRINCIPAL BROKER to the extent of the brokerage fee, with balance to SELLER.

Date of BROKER'S signature \_\_\_\_\_

Date of SELLER'S signature \_\_\_\_\_

BROKER Signature \_\_\_\_\_

SELLER \_\_\_\_\_

FIRM NAME \_\_\_\_\_

SELLER \_\_\_\_\_

(If legal representative or attorney-in-fact state capacity and name of real party in interest)

Date of PRINCIPAL BROKER'S signature \_\_\_\_\_

ADDRESS \_\_\_\_\_

PRINCIPAL BROKER Signature \_\_\_\_\_

ADDRESS \_\_\_\_\_

Phone: \_\_\_\_\_

Phone (w) \_\_\_\_\_ (h) \_\_\_\_\_