

EXCLUSIVE RIGHT OF SALE

For use by members of the Lawrence Board of REALTORS®

This Agreement made and entered into by and between _____ as principal/seller

(hereinafter referred to as "SELLER") of the herein described real property hereby agrees with _____ as SELLER'S Broker (hereinafter referred to as "Broker"), Listing Broker, Kansas, that for and in consideration of your agreement to list the following property, and to use your efforts to find a purchaser therefore, SELLER hereby gives the Listing Broker the sole and exclusive right, from this

date, _____, 20____, until _____, 20____, to sell for SELLER the following described real property:

for the sum of \$_____ upon the following terms and conditions:

Non-reatly items to be included:

- (1) SELLER agrees to pay Listing Broker, as compensation for services rendered, as follows:

_____.

(the amount of compensation reflected must be objectively ascertainable and may not be open-ended)

a. Unless otherwise specified, said compensation to be due and payable on the happening of any of the following events, to wit:

(1) If a sale or exchange is made or a purchaser is found who is ready, willing and able to purchase the property before the expiration of this listing, by the Listing Broker named above or by SELLER, or through any other person at the above price and terms, or for any other price and terms SELLER agrees to accept; or

(2) Such compensation shall be paid if property is sold, conveyed or otherwise transferred within _____ days after the termination of this agreement or any extension thereof to anyone to whom the property was shown or submitted prior to final termination. However, SELLER shall not be obligated to pay such compensation if a valid Exclusive Right of Sale agreement is entered into during the term of said protection period with another licensed real estate broker and the sale, lease or exchange of the property is made during the term of said protection period;

SELLER is advised that Broker commissions are not set by law, regulation or policy of any real estate trade association. The compensation paid to a real estate broker is always fully negotiable when entering into an Exclusive Right of Sale Agreement.

(2) SELLER agrees that if a forfeiture of the earnest money should occur, the earnest money of the defaulting purchaser shall be divided equally between the SELLER and Listing Broker, Listing Broker's share not to exceed a full commission.

- (3) SELLER also certifies that SELLER has the authority to sign this agreement and to pass title to this property when it is sold.

(4) SELLER agrees to provide all pertinent information pertaining to the above-described property and gives Listing Broker the right to obtain and disseminate any and all information, including mortgage information necessary and helpful in attempting to complete a sale of the property. The final sale price may be made known to Multiple Listing Service members.

(5) SELLER understands that Listing Broker agrees to and will keep all information about SELLER confidential, unless: Disclosure is authorized under this contract; disclosure is required by statute, rule or regulation; or failure to disclose would constitute a fraudulent misrepresentation.

(6) SELLER understands that Listing Broker will disclose to all prospective buyers all adverse material facts actually known by the Listing Broker, including but not limited to: (1) Any environmental hazards affecting the Property which are required by law to be disclosed; (2) the physical condition of the property; (3) any material defects in the property; (4) any material defects in the title to the property; and (5) any material limitation on SELLER's ability to perform under the terms of any agreement to sell real estate.

(7) SELLER hereby directs that all information pertaining to this listing be submitted to and disseminated by the Multiple Listing Service of the Lawrence Board of REALTORS®, Inc. (including Internet). Withholding of listing information from the Multiple Listing Service can be accomplished only by signing the AUTHORIZATION TO WITHHOLD FROM MULTIPLE LISTING SERVICE waiver provided below. Withholding of listing information from the Internet can be accomplished only by signing the INTERNET SELLER OPT-OUT provision provided below.

(8) SELLER agrees to furnish a Title Insurance Policy, in an amount equal to the consideration paid, to complete said sale and to pay any expense incurred in perfecting the title in case same is found defective, and to convey the property by an appropriate deed, executed by all persons having any interest, and with the usual covenants of warranty. It is further agreed that SELLER will sign and place this deed in escrow following SELLER'S acceptance of an offer to purchase the herein described property.

- (9) Possession to be given: _____

(10) It is expressly understood that the Listing Broker has no responsibility for warranties or representations made directly or indirectly by the SELLER to BUYER in the sale of the property.



(11) The Listing Broker will not be responsible for vandalism, theft or damage to the property for the duration of this listing, except by reason of Listing Broker's own negligence.

(12) SELLER understands that Brokers and real estate licensees of the Lawrence Board of REALTORS® comply with all federal, state and local fair housing laws and regulations.

(13) SELLER understands and agrees that no agency relationship is created between Lawrence Multiple Listing Service, Inc., and SELLER.

(14) SELLER understands that appointments to show may only be made through the Listing Agency as per published listing instructions, and that any sale made as a result of this listing may be escrowed by the Listing Agency.

(15) It is specifically agreed that the legal relationship created between the SELLER and the Listing Agent is that of Principal and Agent.

(16) SELLER acknowledges receiving the "Real Estate Brokerage Relationships" brochure. _____ / _____
(initials)

Types of Brokerage Relationships: A real estate licensee may work with a buyer or seller as a seller's agent, buyer's agent or transaction broker. The disclosure of the brokerage relationship between all licensees involved and the seller and buyer must be included in any contract for sale and in any lot reservation agreement.

Seller's Agent: The seller's agent represents the seller only, so the buyer may be either unrepresented or represented by another agent. In order to function as a seller's agent, the broker must enter into a written agreement to represent the seller. Under a seller agency agreement, all licensees at the brokerage are seller's agents unless a designated agent is named in the agreement. If a designated agent is named, only the designated agent has the duties of a seller's agent and the supervising broker of the designated agent functions as a transaction broker.

Buyer's Agent: The buyer's agent represents the buyer only, so the seller may be either unrepresented or represented by another agent. In order to function as a buyer's agent, the broker must enter into a written agreement to represent the buyer. Under a buyer agency agreement, all licensees at the brokerage are buyer's agents unless a designated agent is named in the agreement. If a designated agent is named, only the designated agent has the duties of a buyer's agent and the supervising broker of the designated agent functions as a transaction broker.

A Transaction Broker is not an agent for either party and does not advocate the interests of either party. A transaction brokerage agreement can be written or verbal.

(17) SELLER understands that Broker may show alternative properties not owned by SELLER to prospective BUYERS and may list competing properties for sale without breaching any duty or obligation to SELLER. SELLER also understands and agrees that as part of marketing the property, Broker will be showing BUYERS properties other than SELLER'S and providing BUYERS with information on selling prices in the area.

(18) **SELLER'S Acknowledgment of Potential for Broker to Act as TRANSACTION BROKER.** SELLER acknowledges that Broker may have clients who have retained Broker to represent them as a BUYER in the acquisition of property. If a BUYER client becomes interested in making an offer on SELLER'S property, then the Broker would become a Transaction Broker **unless designated agents have been appointed pursuant to paragraph 19.** A Transaction Broker Addendum to their Agency Agreements with the Broker must be signed by the BUYER prior to writing an offer to purchase the property and by the SELLER prior to signing the purchase contract. As a transaction Broker, Broker would **assist the parties with the transaction without being an agent or advocate for the interests of either party**, and would not, without prior consent of both parties, disclose any information or personal confidences about a party which might place the other party at an advantage.

(19) **SELLER'S Acknowledgment of Possible DESIGNATED AGENT RELATIONSHIP.** A designated agent is a real estate licensee affiliated with a Broker who has been designated by the Broker, or the Broker's duly authorized representative, to act as the agent of a Broker's BUYER or SELLER client to the exclusion of all other affiliated licensees.

- a. **If a designated agent IS NOT appointed to represent SELLER,** SELLER understands that another licensee with the brokerage firm may act as a designated agent for a BUYER who may be interested in SELLER'S property. If this should occur, SELLER understands that:
 1. The supervising Broker (or branch Broker, if applicable) will act as a Transaction Broker or may appoint an affiliated licensee to act in the transaction as a Transaction Broker.
 2. The designated agent for the BUYER will perform all of the duties of a BUYER'S Agent and will be the BUYER'S legal agent to the exclusion of all other licensees in the brokerage firm.
 3. All other licensees affiliated with the firm will represent the SELLER in the sale of SELLER'S property and will perform all of the duties of a SELLER'S Agent.
- b. **If a designated agent IS appointed to represent SELLER,** SELLER understands that:
 1. The designated agent will perform all of the duties of a SELLER'S Agent and will be SELLER'S legal agent to the exclusion of all other licensees in the brokerage firm.
 2. Another licensee with the brokerage firm may act as a designated agent for the BUYER in the sale of SELLER'S property.
 3. The supervising Broker (or branch Broker, if applicable) will act as a Transaction Broker or may appoint an affiliated licensee to act in the transaction as a Transaction Broker.
 4. If the designated agent for SELLER is also the designated agent of a BUYER who is interested in SELLER'S property, the designated agent cannot represent both SELLER and BUYER. With the informed consent of both BUYER and SELLER, the designated agent may act as a Transaction Broker.
 5. If a BUYER client of a designated agent wants to see a property which was personally listed by the supervising Broker, the supervising Broker, with the written consent of SELLER, may specifically designate an affiliated licensee who will act as designated agent for SELLER.

(20) **SELLER consents to:** (Please initial below)

- a. Supervising/Branch Broker acting as a Transaction Broker: YES _____ / _____ NO _____ / _____
- b. A designated agent for the BUYER: YES _____ / _____ NO _____ / _____
- c. A designated agent for the SELLER: YES _____ / _____ NO _____ / _____
- d. _____ : YES _____ / _____ NO _____ / _____
(Acting as SELLER'S Designated Agent)
- e. SELLER'S Designated Agent acting as a Transaction Broker if he/she is also designated agent for the BUYER: YES _____ / _____ NO _____ / _____

(21) **Cooperation means sharing information on listed property and making property available to other brokers for showing to prospective purchasers when it is in the best interest of the SELLER. Compensation refers to offers of compensation for Buyer Brokers or Transaction Brokers. Kansas Law permits real estate brokers, with the written agreement of the SELLER, to share the commission with a transaction broker, subagent or agent for the other party.**

SELLER agrees that the Broker may:

Offer to BUYER'S Agents: Cooperation: YES _____ / _____ NO _____ / _____

Compensation: YES _____ / _____ NO _____ / _____

If Yes, Compensation will be :

Offer to Transaction Brokers: Cooperation: YES _____ / _____ NO _____ / _____

Compensation: YES _____ / _____ NO _____ / _____

If Yes, Compensation will be:

(22) Home Warranty. The SELLER is aware that a home protection plan is available for the property which may increase the marketability of the property and reduce the SELLER'S risk. The SELLER ☐ **agrees**, ☐ **does not agree** to purchase a home buyer's warranty plan from

_____ at a cost not to exceed \$_____ (**amount not to include cost for seller's coverage**) to be paid at closing. A separate application defining the parameters of the plan will be signed at the time this

listing is executed. The SELLER ☐ **agrees**, ☐ **does not agree** to purchase SELLER'S coverage at a cost of \$_____.

(23) a. Pre-Inspection. The SELLER has the option to obtain a pre-inspection of the property in order to find out, in advance of obtaining a contract for sale of the property, what items might be addressed for repair and disclosure to any prospective BUYER. Any and all inspection reports obtained must be provided to prospective BUYERS along with the SELLER'S Disclosure Statement. SELLER is encouraged to review the Inspector List maintained by this agency and choose a reputable inspector of SELLER'S choice.

b. SELLER agrees to leave all utilities on to allow a prospective BUYER reasonable right of inspection of the property and further agrees to leave utilities on until the expiration of this contract or until closing of a sales transaction, whichever is later. In consideration for the Broker arranging for any inspections at SELLER'S request, the SELLER hereby agrees to indemnify and hold harmless the Broker, his/her agents and employees from any liabilities, costs, expenses resulting from any action taken by said company with respect to said inspection.

(24) SELLER represents and warrants that SELLER is familiar with the premises and has disclosed to Listing Agent, in the Seller's Disclosure Statement that is attached hereto, all information or defects of which the SELLER is aware and warrants that said disclosures are true and accurate representations of the condition of the property at the time of execution of this Exclusive Right of Sale agreement.



(25) **SELLER agrees to thoroughly review the listing information prepared by the Broker and advise the Broker immediately of any errors or omissions.** SELLER agrees to indemnify and hold Listing Broker, Listing Agent, the Lawrence Board of REALTORS®, Inc., The Lawrence Multiple Listing Service, Inc., their agents and employees, harmless from any and all claims for damage made by any person alleging to be or have been harmed by any failure to disclose, or misrepresentation of pertinent information arising out of the sale of the property which is the subject of this Exclusive Right of Sale agreement, which damage shall include, but not be limited to: attorney's fees, court costs, costs of defense and damage alleged or determined to have been suffered by the party asserting the claim.

(26) The parties agree that the Seller's Disclosure Statement executed concurrently herewith is a part of this Exclusive Right of Sale agreement.

(27) All pronouns, singular or plural, masculine, or feminine, shall mean and include the person, entity, firm or corporation to which they relate as the context may require. Wherever the context may require, the singular shall mean and include the plural and plural shall mean and include the singular.

(28) SELLER grants to Listing Broker an irrevocable, perpetual, non-exclusive and fully sub-licensable and assignable license (through multiple tiers) to use, reproduce, modify, adapt, publish, create derivative works from, distribute, perform, and display any photographs, floor plans, architectural drawings, video images, sounds, or other copyrightable material related to the Property ("Works"), and to incorporate any such Works (in whole or in part) into other Works in any form, media, or technology now known or later developed.

This non-exclusive license shall survive the termination of this Contract. SELLER represents and warrants to Listing Broker that the license granted to Listing Broker for this listing Content does not violate or infringe upon the rights, including any copyright rights; of any person or entity. SELLER acknowledges and agrees that all listing content is owned exclusively by Listing Broker, and SELLER has no right, title or interest in listing content.

(29) **Electronic Signatures and Transactions:** BROKER and SELLER agree that this transaction may be conducted through electronic means according to the Kansas Uniform Electronic Transactions Act. However, the BROKER has no authority or power of attorney to enter into electronic agreements with other parties on behalf of the SELLER without the SELLER'S explicit authorization.

30) The Listing Agent has explained to SELLER the electronic lockbox system endorsed by the Lawrence Board of REALTORS® wherein an electronic lockbox is attached to, and/or placed at, the above-listed property in which keys to the property located therein are placed. Said electronic lockbox may be opened only by members of the Lawrence Board of REALTORS® and Lawrence Multiple Listing Service. The Listing Agent/Broker may extend access to 3rd parties with a one-day access code or temporary electronic access. SELLER hereby authorizes the Listing Agent to use the electronic lockbox system in offering SELLER'S home for sale.

SELLER AUTHORIZES THE USE OF:

LBOR Electronic Lockbox System (Please Initial): YES _____ / _____ NO _____ / _____

- a. In the event that Seller has authorized Broker to use a mechanical combination lockbox (or other alternative not endorsed by the Lawrence Board of REALTORS®), in place of, or in addition to the electronic lockbox system endorsed by the Lawrence Board of REALTORS® on the Property, Seller understands that a mechanical combination lockbox system does not require electronically secure access to open the lockbox, and instead is accessible by a mechanical combination code that is less secure than the electronic lockbox system endorsed by the Lawrence Board of REALTORS.

SELLER AUTHORIZES THE USE OF:

Combination (or other alternative) Lockbox (Please Initial) YES _____ / _____ NO _____ / _____

SELLER, BY THESE PRESENTS, HEREBY WAIVES ANY CLAIM OR RIGHT SELLER MIGHT HAVE AGAINST THE LAWRENCE BOARD OF REALTORS® AND THE LAWRENCE MULTIPLE LISTING SERVICE, THE LISTING BROKER, OR LISTING AGENT FOR ANY DAMAGES (Personal or Physical) AND/OR ENTRY CAUSED BY THE UNLAWFUL USE OR OTHER ENTRY GAINED BY THE USE OF THE LOCKBOX SYSTEM(S) AUTHORIZED BY THE SELLER.

Please initial: _____ / _____

() Listing Agent has SELLER'S permission to put a sign in yard.

() Listing Broker has SELLER'S permission to include listing information in the Internet Data Exchange Database.

Virtual Office Website (VOW) Options:

- Listing Broker ☐ **DOES**, or ☐ **DOES NOT** have SELLER'S permission to allow display of an automated estimate of the market value (AMV) of the listing (or hyperlink to such estimate) in immediate conjunction with the listing as displayed on a Virtual Office Website (VOW).
- Listing Broker ☐ **DOES**, or ☐ **DOES NOT** have SELLER'S permission to allow "third parties to write comments or reviews about the listed property, or display a hyperlink to such comments or reviews, in immediate conjunction with the listing as displayed on a Virtual Office Website (VOW).



30) Special Provisions: _____

This is a legally binding contract. SELLER acknowledges the opportunity to obtain legal and tax counseling to review this Contract.

SELLER hereby accepts the above listing and agrees to the terms thereof.

LISTING AGENCY _____

SELLER _____
Signature Date

SELLER Name _____

LISTING AGENT _____
Signature Date

SELLER _____
Signature Date

SELLER Name _____

ADDRESS _____

PHONE _____

AUTHORIZATION TO WITHHOLD FROM INTERNET

1. Initial One (either A. or B.):

A. _____ / _____ I have advised my broker or sales agent that I **Do NOT** want the listed property to be displayed on the Internet;

B. _____ / _____ I have advised my broker or sales agent that I **Do NOT** want the address of the listed property to be displayed on the Internet.

2. I understand and acknowledge that, if I have selected Option A, consumers who conduct searches for listings on the Internet **Will NOT** see information about the listed property in response to their search.

SELLER _____
Signature Date

SELLER _____
Signature Date



AUTHORIZATION TO WITHHOLD FROM MULTIPLE LISTING SERVICE

SELLER acknowledges that the advantages of the Multiple Listing System have been explained to SELLER but, for personal reasons, **SELLER is directing that listing information on SELLER'S property NOT be disseminated to other participants in the Multiple Listing Service.** SELLER authorizes the Listing Broker to notify MLS of a signed sales contract on the property and authorizes the dissemination of sales information, including selling price, to members of the Multiple Listing Service to be used in establishing market value for other properties.

SELLER has been advised that, effective January 1, 2020, the Lawrence MLS has adopted the Clear Cooperation Policy approved by the National Association of REALTORS®. Pursuant to the Clear Cooperation Policy, if a residential property is marketed to the public for sale, it must be submitted to the MLS for cooperation with other MLS participants within one (1) business day of the public marketing. Public marketing includes, but is not limited to, flyers displayed in windows, yard signs, digital marketing on public facing websites, brokerage website displays (including IDX and VOW), digital communications marketing (email blasts), multi-brokerage listing sharing networks, and applications available to the general public.

TYPES OF LIMITED VISIBILITY IN THE MLS:

Select one

- ☐ **AGENT EXCLUSIVE** – the Seller's property is visible in the MLS to only the Listing Agent and the Supervising Broker.
- ☐ **OFFICE EXCLUSIVE** – the Seller's property is visible in the MLS to only the Listing Agent, Supervising Broker, and Agents working in the Listing Agent's Office.
- ☐ **FIRM EXCLUSIVE** – the Seller's property is visible in the MLS to only the Listing Agent, Supervising Broker, and Agents working in the Listing Agent's Office as well as other branch Offices of the Listing Company.

LISTING BROKER SIGNATURE REQUIRED FOR AGENT EXCLUSIVE

BROKER _____
Signature Date

SIGNATURE OF AGENT EXPLAINING MLS ADVANTAGES:

LISTING AGENT _____
Signature Date

SIGNATURE(S) TO WITHHOLD LISTING INFORMATION:

SELLER _____
Signature Date

SELLER _____
Signature Date

