

Listing Contract

Exclusive Right to Sell Real Property

BROKER: HOUSEPAD LLP d/b/a Housepad (Hereinafter referred to as "Broker")

SELLERS: _____ (Hereinafter referred to as "Seller")

1. PROPERTY: _____

2. LISTED PRICE: Sellers lists the Property at a price of \$_____. Seller is solely responsible for determining the appropriate listing price.

3. PURPOSE OF THIS CONTRACT: In consideration of the Seller agreeing to list the property for sale and in further consideration of Broker's services, Broker is hereby granted the exclusive right to sell the property for a period of six (6) months beginning at 12:00 p.m., eastern standard time, on the same calendar day the Contract is signed by Seller ("Effective Date"). Seller may cancel this contract by following the terms of Paragraph 20. Otherwise, this Contract shall expire at 11:59 a.m, eastern standard time, on the calendar day which is six (6) months from the Effective Date.

4. PURPOSE OF THIS CONTRACT: Seller is hiring Broker to submit the property (with its full address information) in the appropriate Multiple Listing Service and *www.realtor.com*. Broker will be making an offer of compensation, as authorized by the Seller below, to other brokers to find a buyer. Broker is acting as a Transaction Broker ONLY to perform the duties set forth in Section 12 below. Other websites mentioned on Broker's website as included are unaffiliated companies that may change their policies at any time, in which case Seller agrees no refund would be due Seller.

5. AGENCY RELATIONSHIPS: Seller has received and read the "Agency Disclosure" form also enclosed in this package.

6. BROKER FEE: Seller has paid Broker _____ as an upfront fee for the above-mentioned services. If a cooperating broker procures the buyer, Seller will pay Broker _____ of the sale price at settlement. Broker will instruct the closing attorney to pass through the entire selected percentage to the other broker who procures the buyer. Other brokers will be paid this commission acting only as an agent for the buyer. This Contract will automatically be extended to the settlement date if the property is under contract (Sales Agreement) on the expiration date. **If the buyer is not procured by a cooperating broker, the Broker Fee shall be limited to the previously paid upfront fee**, considered earned upon listing entry in the Multiple Listing Service.

7. BROKER COMMUNICATIONS AND ELECTRONIC SIGNATURES: Seller authorizes all Broker communications to Seller to be via e-mail to this e-mail address: _____. If this preceding box is left blank, Seller authorizes Broker to use Seller's e-mail address on file with Broker. Seller will provide another email address if experiencing email receipt problems. Seller is responsible for ensuring their email settings do not filter legitimate emails. If there is a second owner of record for this property, and this Contract is being electronically signed, the second owner will ratify the Contract at the following email address: _____. This 2nd email address is only for ratification purposes of this Contract, and will not be used for communications from Broker. Broker and Seller agree that an Electronic Signature of any document executed through Broker's website ratification system, including but not limited to this Contract and addendums or amendments to this Contract, will be binding on both Broker and Seller and will be treated for all intents and purposes as if it was physically signed. "Electronic signature" means an electronic sound, symbol, or process attached to or logically associated with a record and executed or adopted by a person with the intent to sign the record. The terms used in this Listing Agreement, including but not limited to Electronic Signature, should be construed in accordance with the Uniform Electronic Transaction Act as adopted by the State of Pennsylvania. Seller hereby consents to the use of third party electronic signature capture service providers as chosen by Broker. Forms not executed

through Broker's website ratification system may not be electronically signed, unless an exception is granted at Broker's discretion.

8. HANDLING OF REALTOR.COM LEADS: Realtor.com does not permit Broker to display Seller's contact information on Realtor.com, and instead displays Broker's phone number. Broker's phone system will either play Seller's phone number to the caller or additionally, for the published item fee, forward the phone call to Seller's phone number.

9. CONFLICT OF INTEREST: Broker will promptly notify Seller if there is a conflict of interest.

10. PUBLICATION OF SALE PRICE: Seller is aware that newspapers may publish the final sale price after settlement. Broker has permission to advertise the sales price.

11. SELLER'S DUTIES: Seller agrees to cooperate with Broker in the marketing and sale of the property, including but not limited to:

If the Property is sold during the period set forth herein, the Seller agrees to execute and deliver a GENERAL WARRANTY DEED conveying fee simple marketable title to the Property, including legal access to a public right of way, free of all encumbrances except ad valorem taxes for the current year, utility easements, rights-of-way, and unviolated restrictive covenants, if any, and those encumbrances that the Buyer agrees to assume in the sales contract. Seller represents that the Seller has the right to convey the property, and that there are currently no circumstances that would prohibit the Seller from conveying fee simple marketable title as set forth in the preceding sentence. Upon a request of a prospective purchaser of the property, Seller shall assist such prospective purchaser in contacting Broker by furnishing Broker's name, email address, and telephone number. Seller acknowledges that Seller has been provided with Broker's customary fee schedule, and Seller agrees to pay the fees set forth therein for the services therein provided by Broker.

12. BROKER'S DUTIES: In connection with the marketing and sale of the property, Seller authorizes and directs Broker:

- To list the Property in the Multiple Listing Service (MLS) specified on Seller's order receipt.
- To permit other firms who belong to any listing service of which the Broker is a member to advertise the Property on the Internet in accordance with the listing service rules and regulations.
- Seller authorizes Broker, upon execution of a sales contract for the Property, to notify the listing service of the pending sale details, and upon closing of the sale, to disseminate sales information, including sales price, to the listing service, appraisers, and real estate brokers.

BROKER SHALL CONDUCT ALL BROKERAGE ACTIVITIES IN REGARD TO THIS AGREEMENT WITHOUT RESPECT TO THE RACE, COLOR, RELIGION, SEX, NATIONAL ORIGIN, HANDICAP OR FAMILIAL STATUS OF ANY PARTY OR PROSPECTIVE PARTY TO THIS AGREEMENT.

By this Contract Broker shall owe to Seller those duties set forth in T. C.A. §62-13-403 which generally are as follows:

1. To diligently exercise reasonable skill and care in providing services to all parties of the transaction recognizing, however, that Broker is Seller's agent;
2. To disclose to each party to the transaction any adverse facts of which Broker has actual notice or knowledge;
3. To maintain for each party to the transaction the confidentiality of any information obtained unless otherwise permitted to be disclosed by such respective party or as otherwise permitted by applicable law;
4. To provide its services honestly and in good faith;
5. To disclose to each party to the transaction timely and accurate information regarding market conditions that might affect the transaction only when the information is available through public records and when the information is requested by a party;
6. To timely account for trust fund deposits received by Broker and all other property received from any party to the transaction; and
7. Not to engage in self dealing nor to recommend to a party to the transaction the use of services of another person in which Broker has an interest or from whom Broker may receive a referral fee or other compensation except as is properly disclosed and is in compliance with applicable law.

A Seller Agent would owe to Seller the additional statutory duties outlined in the Agency Disclosure form attached. However, Broker is acting as a Transaction Broker, and not as a Seller Agent, therefore these additional outlines duties are not required of Broker, and are waived by Seller as follows, with the modifications in italics.

1. **Waived** - To obey all lawful instructions of Seller when the instructions are within the scope of this Agreement; *A \$25 fee will apply per document that Broker is required to sign. Seller phone consultation with Broker or Broker document review will be billed at a rate of \$25 per 15 minutes. Question and answer format by email is no extra charge.*
2. **Waived** - To be loyal to the interests of Seller. A licensee must place the interests of the client before all others in negotiation of a transaction and in other activities. *Broker is a neutral party.*
3. **Partially Waived** - To assist Seller by receiving offers and counter offers and forwarding such offers and counter offers to Seller; *Broker will receive any communications and forward them to Seller only by email. Additional charges apply for other forwarding methods.*
4. **Partially Waived** - To answer any questions that Seller may have in negotiation of a successful agreement to sell the Property within the scope of Broker's expertise; *Broker will only answer questions by email in question and answer format at no extra charge.*
5. **Waived** - To advise Seller as to the forms, procedures, and steps needed after execution of the agreement to sell the property with a view toward achieving a successful closing. *Broker does not have access to all of the required sales contract and closing related forms and disclosures. Broker will answer questions by email in question and answer format, or refer Seller to where unknown answers or forms may be found.*
6. **Waived** - Broker scheduling showings. *Broker shall have no responsibility for scheduling property showings on behalf of Seller, unless the Showing Service option was ordered by Seller.*

Consumer may not expect or seek assistance from any other licensees in the transaction for the performance of any of the aforementioned duties of this paragraph.

13. SELLER WILL REVEAL MATERIAL DEFECTS OR ENVIRONMENTAL HAZARDS: Seller will reveal material defects or environmental hazards to buyers on the Residential Property Condition Disclosure, including Lead Based paint if property built before 1978. This requirement also includes Sellers who are exempt from the Real Estate Seller Disclosure Law. A material defect is a problem or condition that:
Is a possible danger to those living on the Property, or
Has a significant, adverse effect on the use or value of the Property.

If the Seller is accused of failing to disclose known material defects and/or environmental hazards;
Seller will not hold Broker responsible in any way;
Seller will hold Broker harmless, from and indemnify Broker against, any claims, lawsuits, actions at law or equity, and other obligations and all costs and expenses, including costs of litigation, reasonable attorneys fees and reasonable costs of investigation, that result or arise from Seller's failure to disclose known material defects or environmental hazards of any kind. This includes attorney's fees and court ordered payments or settlements (money Broker or Licensee pays to end a lawsuit or claim).
The Residential Lead-Based Paint Hazard Reduction Act says that any seller of property built before 1978 must give the buyer an EPA pamphlet entitled *Protect Your Family From Lead in the Home*. Seller assumes full responsibility for providing this pamphlet to buyers.

Seller will provide to Broker, in a timely manner, Residential Property Condition Disclosure Statement, and the Lead-Based Paint or Lead-Based Paint Hazard Addendum with respect to any residential dwelling built prior to 1978.

Seller will provide to prospective purchasers, in a timely manner, the property disclosures required by this section, as well as the Property Disclosure Addendum.

14. MEASUREMENTS: Measurements from the tax record shall supersede measurements by Seller for publication on the MLS, unless a waiver is granted at Broker's sole discretion.

15. DEPOSIT MONEY: Seller is advised to have an attorney, title company, or the Buyer's broker (provided that Seller has determined that such Buyer's broker is duly licensed and maintains an escrow account) hold the escrow monies, subject to

all applicable Tennessee laws, regulations, and customary procedures. Listing Broker will not hold any escrow accounts or deposit monies.

16. REPORTING TIMELINESS AND ACCURACY: Seller accepts full responsibility and liability for the accuracy and timeliness of data submitted to Broker. Seller will notify Broker within 24 hours of any changes or corrections. Seller understands that in many cases corrections are required, and Seller will allow Broker the necessary reasonable time to make MLS corrections after Seller notification. Seller allows listing data in violation of MLS rules to be changed at Broker's discretion. Seller will notify Broker in writing if they do not receive the email with the MLS proof on the day of listing activation, and will hold Broker harmless from, and indemnify Broker against, any demands, claims, liabilities, actions at law or equity, together with all costs and expenses including costs of litigation, reasonable attorneys fees, and reasonable costs of investigation arising from infringement or other problems in the MLS proof or Realtor.com not discovered until a later date. The listing normally takes a few hours to a few days to appear on Realtor.com. Seller assumes the responsibility for checking Realtor.com for listing display. Seller allows and understands that Realtor.com listing problems require a longer period of time to correct than MLS listing problems. Seller will reply within 24 hours to all inquiries regarding the listing. Broker may have to temporarily withdraw the listing when Seller does not reply within 48 hours, in which case a \$25 service fee to Broker will apply to reactivate the listing. Broker may cancel the listing without refund when Seller does not report to Broker acceptance of a sales agreement within 24 hours. Broker will mark the listing as settled in the MLS after the settlement date given by Seller. If the settlement date changes and Seller does not notify Broker before Broker marks the listing as settled in the MLS, Seller agrees to pay a \$25 processing fee. At settlement, Seller will fax or e-mail a copy of the signed HUD1 statement or the equivalent to Broker's office. Seller's credit card will be charged \$50 if the signed HUD1 sheet is not delivered to Broker the day of settlement. This fee will be reduced to \$25 if the HUD1 is delivered to Broker in the first 24 hours following the settlement. Seller will provide the HUD1 fax confirmation page or the email delivery confirmation to reverse this fee if the delivery is in dispute. Seller's credit card information will be kept on file. Seller's credit card will be charged for any MLS fines incurred, if Seller was at fault by not meeting the requirements of this Paragraph. MLS fines typically range from \$100 to \$1500.

The Real Estate Settlement and Procedures Act (RESPA) requires all fees to be reported on the HUD1 form at settlement. Seller is responsible for having the upfront Broker Fee recorded on the HUD1 sheet as "Paid Outside of Closing, or 'POC' ".

17. BROKER NOT RESPONSIBLE FOR DAMAGES:

Seller acknowledges and understands that while the marketing services selected above will facilitate the showing and sale of the Property, there are risks associated with allowing access to and disseminating information about the Property that are not within the reasonable control of the Firm, including but not limited to: 1. unauthorized use of a lock/key box; 2. control of visitors during or after a showing or open house; 3. inappropriate use of information about the Property placed on the Internet or furnished to any listing service in which Firm participates.

Seller therefore agrees to indemnify and hold harmless Firm from any damages, costs, attorneys' fees and other expenses as a result of any personal injury or property loss or property theft or damage to Seller or any other person not caused by Firm's negligence arising directly or indirectly out of any such marketing services.

18. DOCUMENT PREPARATION: Broker will provide assistance with document preparation and negotiation communications to Seller. Seller agrees that this assistance will be provided only by email communications, in the format of question and answer, or forwarding, as applicable. If Seller or the closing attorney requires Broker's signature on sales agreement related documents, Seller will pay \$25 per 15 minutes of Broker's time required. Telephone consultation with Broker is also available for \$25 per 15 minutes. Seller will provide Broker with a copy of the agreement of sale. Seller will pay Broker a \$50 fee if Seller withholds the agreement of sale from Broker.

19. NO OTHER BROKER CONTRACTS: Seller will not list this property with another broker during this Contract's term, unless Seller first cancels this Contract under the terms of Paragraph 20.

20. CANCELLATION: Except as set forth in items 2 and 3 of this section 20, Seller may cancel this contract at any time, under the following conditions. 1) Seller cancellation request must be in writing with all Sellers' signatures. 2) Seller may not cancel this Contract when an offer has been presented and the Seller has not replied in writing to the party making the offer. 3) Seller may not cancel this Contract if the Property is under contract (Sales Agreement). Seller must first

reject any offers and/or be released from a Sales Agreement before the listing is canceled. The intent of this Paragraph is to prevent claims from cooperating brokers for a due commission not being paid. If Seller requires Broker's signature and/or letterhead confirming cancelation, Seller agrees to pay a \$25 processing fee.

21. THIRD PARTY DISPUTES (SELLER'S DUTY TO DEFEND): In the event of an arbitration claim or lawsuit arising out of alleged actions or omissions of Seller against or in any way involving Broker that seeks payment of a commission or money damages in connection with the sale or attempted sale of the Property, Seller agrees to indemnify, defend, and hold Broker harmless from, and provide a full defense and aid to Broker with respect to any such claim or lawsuit ("Duty to Defend"). Seller further agrees that, upon commencement of such an arbitration claim or lawsuit, Broker may immediately charge \$700.00 on Seller's credit card on file with Broker in anticipation of Broker's legal and administrative fees in responding to such a claim or lawsuit, regardless of its merits. This charge is nonrefundable. This charge is not and should not be construed as a limitation on Seller's Duty to Defend. Seller's duty to defend shall include contribution and reimbursement from Seller for all costs incurred by Broker as a result of such claim or lawsuit together with all costs of litigation including reasonable attorneys fees, reasonable costs of investigation, and all costs of collection including collection agency fees, less the \$700 previously paid by Seller pursuant to this paragraph.

22. MLS COPYRIGHT: The MLS listing proof sent by Broker to Seller is copyrighted by the MLS. Seller agrees that this listing proof is solely for data accuracy purposes, and will not distribute the file in anyway to anyone. Seller will be responsible for any MLS fines resulting from distributing the MLS listing proof. If Seller desires a highlight sheet, Broker recommends that Seller use their Realtor.com listing for this purpose. Photos from previous listings are copyrighted by the former broker. Seller will submit original, non-copyrighted photos to Broker. Seller is responsible for any MLS fines and claims of infringement from using copyrighted photos.

23. PHOTOS: Seller will not supply or instruct Broker to load any photos that were previously uploaded to the MLS by another company, even if Seller owns the copyright to such photos, unless Seller has the written permission from the broker who previously published the photos in MLS. Seller agrees Broker is not responsible to check past listings for photo compliance. Any claims in this regard will be handled as a dispute according to the terms of Paragraph 21 of this Contract.

24. SIGNAGE: Seller agrees to not post at the property any for-sale, for-lease, or directional signage relating to this property, unless the signage is the signage of Broker. Signage obtained by Seller through companies that partner with Broker is also not permitted. Seller may not put Seller's name or the phrase "by owner" on any of Broker's signage. Seller agrees to abide by this rule by not posting any signs other than signs from Broker. Seller will be solely responsible for any resulting fines and Broker's defense costs if Seller does not comply with this rule. Seller agrees Broker may charge any such fines to Seller's card on file. If Seller requires a sign, Broker has made available on Broker's website various MLS-complaint signage options for purchase by Seller.

25. OTHER TERMS:

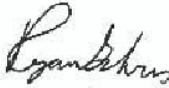
The parties agree that, in the event of any failure, defect, or malfunction of the MLS listing, the only remedy available to Seller shall be a prorated refund for unperformed services from the fees paid by Seller. This Agreement shall be binding on and inure to the benefit of the successors and assigns of the respective parties to this Agreement. The parties agree that Broker will not be liable for any lost profits or consequential damages of any nature caused to the business or property of Seller by any failure, defect, or malfunction of Seller's listing or product purchased from Broker. If any term or provision of this agreement is held by a court of competent jurisdiction to be invalid, void, or unenforceable, the remainder of the provisions of this agreement shall remain in full force and effect and shall in no way be affected, impaired, or invalidated. This Agreement shall be governed by and construed in accordance with the laws of the state of Pennsylvania. Seller acknowledges Broker maintains its physical place of business in the state of Pennsylvania. Seller authorizes any Seller fees to Broker mentioned in this Contract to be charged to Seller's credit card if applicable. Seller also agrees reasonable collections fees will be added to any unpaid and late balances.

26. ENTIRE AGREEMENT: This agreement constitutes the entire agreement between Seller and Broker and there are no representations, inducements, or other provisions other than those expressed herein. All changes, additions, or deletions to this Agreement must be in writing and signed by both Seller and Broker.

All owners of record agree to these terms.

Seller's Signature _____ *Date:* _____

Seller's Signature _____ *Date:* _____



Broker's Signature _____ *Date:* _____