



LISTING AGREEMENT & AGENCY DISCLOSURE

THIS IS A LEGALLY BINDING DOCUMENT – READ CAREFULLY BEFORE SIGNING

This Agreement is made on _____ day of _____, 20____, by and between Utah Key Real Estate (the "Company") and _____ (the "Seller").

1. TERM OF LISTING: The Seller hereby grants the Company, including _____, (the "Seller's Agent") as the authorized agent for the Company, starting on the _____ day of _____, 20____ and ending at 5:00 P.M. (mountain standard time) on the _____ day of _____, 20____, (The "Listing Period"), the Exclusive Right to Sell, Lease, or Exchange certain real property owned by the Seller, described as: _____ (the "Property"), at the price and on the terms stated on the attached property MLS data information form/MLS Data Input Form, or at such other price and terms to which the Seller may agree in writing. The Seller's Agent agrees to use reasonable efforts to find a buyer or tenant for the Property.

2. Seller's Initials BROKERAGE COMPENSATION: If during the Listing Period or any extension of the Listing Period, the Company, the Seller's Agent, the Seller, another real estate agent, or anyone else locates a party who is ready, willing, and able to purchase, lease, or exchange the Property, or any part thereof, at terms that the Seller may agree in writing, the Seller agrees to pay to the Company a brokerage fee in the amount of _____ % of such acquisition price plus a secondary commission fee of \$_____ which is used for administrative costs (collectively "Brokerage Compensation"). All Brokerage Compensation shall be due and payable, from the proceeds of Seller on (a) the date of closing or (b) of the first day of the lease or rental; or (c) the date the option is signed. In the event the Seller desires to terminate this agreement early, Seller may do so only with the express written consent of the Company and, in that event, agrees to pay the secondary commission fee and additionally may be subject to an additional cancellation fee prior to being released. If the sale is prevented by default of the Seller, the Brokerage Fee shall be immediately due and payable to the Company. The Company is authorized to share the Brokerage Compensation with another brokerage participating in any transaction arising out of the Listing Agreement. The Company shall offer a buyer agent commission ("BAC") on the MLS of \$_____ or _____ % of the acquisition price. This amount may be modified only with the consent of the Seller. **BROKERAGE FEES ARE NOT SET BY ANY BOARD OR ASSOCIATION OF REALTORS®, OR MLS, OR IN ANY MANNER OTHER THAN BETWEEN THE COMPANY AND SELLER.**

Seller's Initials

3. PROTECTION PERIOD: If within _____ months after the expiration or termination of this Agreement, the Property is acquired by any party to whom the Property was offered or shown by the Company, the Seller's Agent, the Seller, or another real estate agent during the Listing Period or extension of the Listing Period, the Seller agrees to pay Company the Brokerage Fee stated in section 2, unless the Seller is obligated to pay a Brokerage Fee on such acquisition to another brokerage based on another valid listing agreement entered into after the expiration or termination date of this Listing Agreement.

4. SELLER WARRANTIES/DISCLOSURES: The Seller warrants to the Company that the individuals or entity listed above as the "Seller" represents all of the record owners of the Property. The Seller warrants that Seller has marketable title and an established right to sell, lease or exchange the Property. The Seller agrees to execute the necessary documents of conveyance. The Seller agrees to furnish buyer with good and marketable title, and to pay at Settlement, for a policy of title insurance in accordance with the terms of any real estate purchase contract entered into between buyer and Seller. The Seller agrees to fully inform the Seller's Agent regarding the Seller's knowledge of the condition of the Property. Upon signing of this Listing Agreement, the Seller agrees to personally complete and sign a Seller's Property Condition Disclosure form and Wire Fraud Alert Disclosure. The Seller agrees to indemnify and hold harmless the Seller's Agent and the Company against any claims that may arise from: (a) The Seller providing incorrect or inaccurate information regarding the Property; (b) The Seller failing to disclose material information regarding the Property, including, but not limited to, the condition of all appliances; the condition of heating, plumbing, and electrical fixtures and equipment; sewer problems; moisture or other problems in the roof or foundation; the availability and location of utilities; and the location of property lines; and (c) Any injuries resulting from any unsafe conditions within the Property.

5. AGENCY RELATIONSHIPS: By signing this Agreement, Seller designates the Agent and the Principal/Branch Broker of Utah Key Real Estate, as agents for the Seller to locate a buyer for the Property. Seller authorizes the Seller's Agent or the Broker to appoint another agent in the Company to also represent the Seller in the event that the Seller's Agent or the Broker will be unavailable to service the Seller. As agents for the Seller, they have fiduciary duties to the Seller that include loyalty, obedience, full disclosure, confidentiality, reasonable care, and any other duties required by law. The following is an explanation about agency relationships between the buyer, the Seller, the Company, and the real estate agents affiliated with the Company:

5.1 PRINCIPAL OR BRANCH BROKER - All real estate agents must affiliate with a real estate principal broker who oversees the operation of the brokerage and professional conduct of all agents affiliated with the broker. The principal broker may have a branch broker or a managing broker helping in the operations of the brokerage.



5.2 DUTIES OF SELLER'S AGENT - A Seller's Agent assists the seller in locating a buyer and in negotiating a transaction suitable to the seller's specific needs. A Seller's Agent has fiduciary duties to the seller which include loyalty, full disclosure, confidentiality, diligence, obedience, reasonable care and holding safe monies entrusted to the agent.

5.3 DUTIES OF BUYER'S AGENT - A Buyer's Agent assists the buyer in locating and negotiating the acquisition of a property suitable to the buyer's specific needs. A Buyer's Agent has the same fiduciary duties to the buyer that the Seller's Agent has to the Seller.

5.4 DUTIES OF AGENT REPRESENTING BOTH BUYER AND SELLER - Through the broker, an agent may represent a seller, a buyer or with prior written consent, both buyer and seller in the same transaction, which is called a "Limited Agent". A Limited Agent has fiduciary duties to both parties; but those duties are "limited" because the agent cannot give both buyer and seller undivided loyalty, full confidentiality, and full disclosure. For that reason, a Limited Agent must remain neutral when negotiating a transaction between buyer and Seller.

5.5 DUTIES OF BUYER AND SELLER - The above duties of the real estate professional(s) do not relieve a Seller or a Buyer from the responsibility to exercise good business judgment in protecting their respective interests. Real estate agents are licensed to market real estate. Real estate agents are not trained or licensed to provide the buyer or Seller with legal or tax advice, or with technical advice regarding the physical condition of the property. If the buyer or the Seller desires advice regarding the legal or tax issues associated with this transaction, or regarding the physical condition of the property, Utah Key Real Estate strongly recommends that the Buyer and Seller obtain such independent professional advice.

6. PROFESSIONAL ADVICE: The Company and the Seller's Agent are trained in the marketing of real estate. Neither the Company nor Seller's Agent are trained to provide the Seller or prospective buyer with legal or tax advice, or technical advice regarding the physical condition of the Property. The Company STRONGLY RECOMMENDS THAT THE SELLER OBTAIN INDEPENDENT ADVICE regarding legal or tax matters; the physical condition of the Property; past or present compliance with zoning/building code requirements and this Agreement; and any and all disclosure duties to the Buyer under state and federal law, including, but not limited to, how to fill out the Seller's Property Disclosures. Failure to do so is contrary to the Company's advice and Seller(s) agree(s) that neither the Company nor its agents shall be liable to the Seller(s) for Seller(s)' failure to follow the Company's advice.

7. INDEMNIFICATION: Seller(s) shall defend, indemnify and hold harmless the Company and its agents for any and all claims, actions, demands or liabilities arising out of or related to Seller(s)' failure to comply with the terms of this Agreement, Seller(s)' failure to make proper and complete disclosures to the Buyer(s), any inaccuracies in the attached property MLS data information form/ MLS Data Input Form, and for any other matter relating to or arising out of the Seller(s)' conduct.

8. DISPUTE RESOLUTION: The parties agree that any dispute, arising prior to or after a closing related to this Listing Agreement shall first be submitted to mediation. The dispute shall be submitted to mediation through a mediator mutually agreed upon by the parties. Each party agrees to bear its own costs of mediation. If mediation fails, other procedures and remedies available under this Listing Agreement shall apply.

9. ATTORNEY FEES: Except as provided in Section 8, any action or proceeding arising out of this Listing Agreement involving Seller and/or Utah Key Real Estate, the prevailing party shall be entitled to reasonable attorney's fees and costs.

10. SELLER AUTHORIZATIONS/ADVERTISING: The Seller authorizes and instructs the Company and the Seller's agent to offer the Property through any appropriate marketing methods which may include printed and/or electronic media deemed necessary and appropriate by the Seller's Agent and the Company, including, but not limited to, Multiple Listing Service(s) (MLS) in which the Company participates. Any additional advertising that the Seller intends to conduct shall first be approved in writing by the Seller's Agent. Seller consents to the following:

- a. Disclose to the MLS after closing, the final terms and sales price for the Property consistent with the requirements of the MLS;
- b. Square footage of the Property was obtained from: County Records, Appraisal, Building Plans, Other; (explain) _____
- c. Giving the Company a key to the property;
- d. Company may install a local Board of Realtors® approved/endorsed security Key box on the property. Seller acknowledges a Key box will permit access to the interior of the premises by participants of the MLS and prospective buyers and neither the listing or Selling Broker, MLS, or Board of Realtors® is an insurer against theft, loss, vandalism or damage attributed to the use of a Key box. Seller is advised to verify the existence and/or obtain appropriate insurance through their own insurance broker.



- e. Preliminary Title Report on the property may be ordered by the Company or its agents;
- f. Home Warranty Plan, if applicable may be ordered by the Company or its agents;
- g. Company may place for sale, sold, or other similar signs on the Property (i.e., the only Signs on the Property shall be that of the Company);
- h. Company may obtain financial information from any lender or other party holding a lien or interest on the Property;
- i. Company may communicate with the Seller for the purpose of soliciting real estate related goods and services during and after the term of this Listing Agreement;
- j. Company may hold Open-Houses at the Property with agreeable dates and times between Agent and Seller;
- k. Company may place any deposit of Earnest Money into an interest-bearing trust account with interest paid to the Utah Association of Realtors® Housing Opportunity Fund (UARHOF) to assist in creating affording housing throughout the state; and
- l. Company may (but is not obligated to) advertise, list or show the home, pictures and images of the home, and pictures and images of its interior, on the internet, in any sales or training presentations, in trade publications and advertising as the Company, in its sole and absolute discretion, sees fit

11. ATTACHMENT: The MLS Data Input Form, Seller's Property Condition Disclosures, and Wire Fraud Alert Disclosure are incorporated into this Listing Agreement by this reference.

12. EQUAL HOUSING OPPORTUNITY: Property will be presented in compliance with Federal, State and anti-discrimination laws. Seller(s) shall not engage in any discrimination based on a person's race, color, religion, sex, national origin, familial status, source of income, disability, sexual orientation, or gender identity in violation of the Utah Fair Housing Act.

13. FOREIGN INVESTMENT IN REAL PROPERTY TAX ACT ("FIRPTA"): The sale or other disposition of U.S. real property interest by a foreign person is subject to income tax withholding under FIRPTA. Seller warrants and represents to the Company and to the Seller's Agent, that the Seller [] IS [] IS NOT a "foreign person" as defined in Section 1445 of the Internal Revenue Code and its associated regulations. If FIRPTA applies to you as the Seller, you agree that the Buyer or other qualified substitute may withhold a percentage of the total purchase price for the Property at number; Seller agrees to prepare to apply for a US Taxpayer Identification number.

14. ELECTRONIC TRANSMISSION & COUNTERPARTS: Electronic transmission (including email and fax) of a signed copy of this Listing Agreement and any addenda, and the retransmission of any signed electronic transmission, shall be the same as delivery of an original. This Listing Agreement and any addenda may be executed in counterparts.

15. OTHER TERMS: _____.

16. ENTIRE AGREEMENT: This Listing Agreement, including the Seller's Property Condition Disclosure Form, the attached MLS property data information form/MLS Data Input Form, contains the entire agreement between the parties relating to the subject matter of this Listing Agreement. This Listing Agreement may not be modified or amended except in writing and signed by the parties hereto.

THE UNDERSIGNED PARTIES do hereby accept the terms and acknowledges receipt of a copy of this Agreement.

Seller's Signature _____ Address _____ Date _____

Phone/Email _____

Seller's Signature _____ Address _____ Date _____

Phone/Email _____

Utah Key Real Estate

By: _____
Authorized Agent

Seller Initials _____

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