

# EXCLUSIVE RIGHT TO SELL CONTRACT

For use only by Members of the Lexington-Bluegrass Association of REALTORS®

In consideration of your agreement to list the property for sale described as \_\_\_\_\_

and place this listing on the Multiple Listing Service of the Lexington-Bluegrass Association of REALTORS®, Inc and to use your efforts to find a purchaser, I (we) the seller(s) do hereby agree

- TERMS OF AGENCY:** To give said listing broker the exclusive right and privilege commencing on \_\_\_\_\_ and ending at midnight on \_\_\_\_\_ to sell the described real property for the price of \_\_\_\_\_ (\$ \_\_\_\_\_) and upon the terms and conditions as set forth herein, or for such other price, terms or conditions to which I (we) may agree. The broker or broker associates will not advise on matters outside the scope of their real estate license.
- COMMISSION:** To pay said listing broker \_\_\_\_\_ of the gross contract sales price as per closing documents for services (a) in case of a sale or exchange of said property or any part of it within said listing period by the seller(s), the listing broker, or by any person or (b) upon the listing broker finding a buyer who is ready, willing and able to complete the purchase on the terms of this agreement as proposed by the seller(s) or (c) in case of any such sale or exchange of the said property or any part of it within \_\_\_\_\_ days (protection period) subsequent to the expiration of this agreement to any party shown the property or any part of it during the term of the listing; however, that the provisions of this subparagraph (c) shall not apply if a commission is earned for the sale or exchange of the property by another licensed real estate broker acting pursuant to an exclusive right to sell listing contract or an exclusive listing entered into during said protection period. In the event subagency is offered, listing broker is authorized to negotiate the division of commission with said subagent. Owner further agrees that in the event a buyer or transaction broker participates in the sale, the listing broker is hereby authorized to negotiate the division of the commission with said buyer broker or transaction broker.
- LIMITED DUAL AGENCY:** Pursuant to this agreement, broker will be acting in the capacity of seller's agent. However, seller hereby specifically acknowledges that the listing broker may also represent buyers. Should any such buyer become interested in the property which is the subject of this Exclusive Right to Sell Contract, the seller, upon notification by the listing broker, may authorize the listing broker to serve as a limited dual agent for seller and buyer. As a limited dual agent the listing broker has the duty to make a full and timely disclosure of all material facts and information within his/her knowledge which might in any way affect either the seller's or buyer's rights and interest or otherwise influence either party's action or decisions in connection with the contemplated transaction. Notwithstanding the foregoing, to the extent that confidential information has been communicated to the listing broker by either party, it is agreed that the listing broker is not required to disclose and will not disclose such information to the other party. For example, listing broker will not disclose to the seller that the buyer will pay a sum greater than the price offered and will not disclose to the buyer that the seller will accept a price less than the listing price; and the listing broker will not disclose information relating to prior offers and counter-offers involving the parties, nor information relating to either party's motivation to enter into the transaction.
- TITLE:** To provide an unencumbered, marketable title to said property conveyed by deed of general warranty, with the usual covenants such as any title company will insure, except easements of record and all restrictions as to use and improvements of the property of record and any restrictions imposed by the planning and zoning commission and except \_\_\_\_\_
- POSSESSION:** To give possession \_\_\_\_\_
- EARNEST MONEY:** That in the event of a buyer's default and the earnest money is relinquished by the buyer(s) as liquidated damages, said earnest money deposit shall be divided one-half to the listing broker and one-half to the seller(s). However, broker's one-half cannot exceed the amount of the commission that would have been earned on the sale.
- ADVERTISING:** That the listing broker may display a "For Sale" and/or "Sold" sign on said property, except where prohibited by law or covenant and remove all other signs. Broker may advertise/market the property in any media deemed appropriate including but not limited to radio, newspaper, TV, internet, multiple photos and/or virtual tours.

Seller's Initials \_\_\_\_\_ Date/Time \_\_\_\_\_ Seller's Initials \_\_\_\_\_ Date/Time \_\_\_\_\_

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8. In Compliance with KRS 324.117(4), hereby inform seller(s) that all advertising published by agent or by the seller(s) under our listing agreement must include the name of the real estate company or the name of the principal broker (with a designation that he or she is the principal broker). Further advise the seller(s) that failure to include the company name or the principal broker name in all advertising will constitute a license law violation by listing agent, and will subject agent to discipline (including fines) by the Kentucky Real Estate Commission. By signing below, the seller(s) agrees that he or she will run all proposed advertising by agent or principal broker and will include the company name or the principal broker name in all advertising published by seller(s).
9. To refer to said listing broker all inquiries from other brokers, salesmen and prospective purchasers during the term of this listing.
10. **FAIR HOUSING:** To offer said property without regard to race, color, sex, creed, religion, national origin, handicap, familial status, or sexual orientation. The seller(s), by signing this contract hereby acknowledge(s) receipt from the listing REALTOR®, a copy of a brochure entitled, "*What Kentucky's Fair Housing Law Means (Your Rights and Responsibilities under Kentucky's Civil Rights Act.)*".
11. **ACCURACY AND DISCLOSURE:** To warrant the accuracy of the information of the description of the property provided herewith to said listing broker and agree to hold listing broker and the Multiple Listing Service of the Lexington-Bluegrass Association of REALTORS®, Inc. harmless from any liability or damage arising out of any incorrect information knowingly withheld by the seller(s). A "Seller's Real Property History" form will be completed at the time of signing this listing contract.
12. **LOCK BOX:** That the listing broker may install a type of lock box which may provide access to others, including brokers, real estate agents, appraisers, home inspectors and others, which in the discretion of the broker, are necessary to complete the transaction. Seller(s) agrees to release all authorized brokers, and their sales associates, from any loss, injury or damage to persons and property arising from the presence of said lock box, which is not the direct result of gross negligence on the part of said brokers and their sales associates. All valuables should be safe guarded or removed from the premises while the lock box is in place. This paragraph is applicable only if initialed by the seller(s).  
 Initials \_\_\_\_\_ Initials \_\_\_\_\_
13. **INSPECTIONS:** Sellers acknowledge and agree to the following: (1) they have been informed by the listing broker that buyers, or their representative, may request certain property inspections, including, but not limited to a wood destroying organisms inspection, which will be made subsequent to the signing of the offer to purchase contract; (2) in the event wood destroying organisms are found, the sellers may be obligated to pay to have the property treated, and in the event of damage from wood destroying organisms, obligated to have such damage repaired at a cost to the seller not to exceed 1% of the sales price; and (3) to cooperate with buyers and/or buyer's inspectors by permitting access to the property.

No amendment or alterations in the terms hereof shall be valid or binding unless made in writing and signed by the parties hereto.

We have read this contract, understand fully the contents thereof, understand that this is the complete content of said contract, understand that upon signing, this contract becomes legally binding, and acknowledge receipt of same. Should legal action be instituted to collect a commission under this contract, the Broker(s), if successful, shall be entitled to receive all costs, including a reasonable attorney's fee. If you have any questions regarding the terms and content of this contract, please do not hesitate to ask or consult legal counsel.

Accepted: \_\_\_\_\_ 20\_\_\_\_

	Seller	Date/Time
Listing Broker	Seller	Date/Time
Address	Address	

By: \_\_\_\_\_