

RECOMMENDATION TO THE EXECUTIVE COMMITTEE

FROM:

Risk Management Committee

RECOMMENDATION:

Approval of three (3) new forms: (i) Residential Listing Contract Exclusive Right to Sell/Rent; (ii) Residential Listing Contract Exclusive Agency; and (iii) Listing Contract Addendum.

Note: The first two forms are hereinafter referred to collectively as “Listing Agreements.”

BACKGROUND:

In an effort to standardize listing agreements in Arizona, the multiple listing services (MLSs) collectively reached out to the Risk Management Committee and requested that the Arizona REALTORS® draft two new Listing Agreements for release to the MLSs for their use. The Risk Management Committee granted the request and, if approved, the Listing Agreements will be provided to each MLS for its use should that MLS choose to adopt the forms.

Following review of the Loop Comments for the Listing Agreements, the Workgroup requested that an addendum to the Listing Agreements be created. Similar to the Listing Agreements, if approved, the Listing Contract Addendum will be provided to each MLS for its use should the MLS choose to adopt the form.

On January 7, 2021, the Risk Management Committee voted to approve the (i) Residential Listing Contract Exclusive Right to Sell/Rent; (ii) Residential Listing Contract Exclusive Agency; and (iii) Listing Contract Addendum for release to Arizona MLSs on or about February 1, 2021.

BUDGET IMPACT:

None

MOTION:

TO APPROVE FOR RELEASE TO ARIZONA MLSs ON OR ABOUT FEBRUARY 1, 2021 THE ATTACHED NEW FORMS: (i) RESIDENTIAL LISTING CONTRACT EXCLUSIVE RIGHT TO SELL/RENT; (ii) RESIDENTIAL LISTING CONTRACT EXCLUSIVE AGENCY; AND (iii) LISTING CONTRACT ADDENDUM.

FOR MORE INFORMATION CONTACT:

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OR Scott Drucker – (602) 248-7787 / scottdrucker@aaronline.com

RESIDENTIAL LISTING CONTRACT EXCLUSIVE RIGHT TO SELL/RENT

DRAFT



The pre-printed portion of this form has been drafted by the Arizona Association of REALTORS®. Any change in the pre-printed language of this form must be made in a prominent manner. No representations are made as to the legal validity, adequacy and/or effects of any provision, including tax consequences thereof. If you desire legal, tax or other professional advice, please consult your attorney, tax advisor or professional consultant.



1. PARTIES

1. OWNER/SELLER: _____
2. _____ ("Owner")
3. BROKER: _____ acting through
FIRM NAME
4. _____, _____ ("Broker")
AGENT'S NAME AGENT'S NAME

2. PROPERTY

5. **Premises:** Owner agrees to sell or rent the real property with all improvements, fixtures, and appurtenances thereon or incidental thereto, plus the personal property described herein (collectively the "Premises").
7. Premises Address: _____ Assessor's #: _____
8. City: _____ County: _____ AZ, Zip Code: _____
9. Legal Description: _____
10. _____
11. _____
12. _____
13. _____

3. LISTING PRICE AND TERMS

14. **Agreement:** This Residential Listing Contract - Exclusive Right to Sell/Rent ("Agreement") is between Owner and Broker.
15. In consideration of Broker's agreement to find a ready, willing, and able purchaser or tenant, Owner gives Broker the exclusive and irrevocable right to: **Sell** **Rent** **Sell and Rent** the Premises described above.
17. Owner acknowledges that signing more than one Exclusive Right to Sell/Rent or other form of listing contract for the same Term could expose the Owner to liability for additional commissions.
19. **Price:** The listing price shall be: **Sale** \$ _____ and **Rent** \$ _____ per month, plus (in the case of a rental) all applicable lease or rental (transaction privilege) taxes or such other price and terms as are accepted by Owner.
21. **Term:** This Agreement shall commence on _____ and shall expire at 11:59 p.m. Mountain Standard Time on _____
22. ("Expiration Date"). Upon full execution of a contract for sale or lease of the Premises, all rights and obligations of this Agreement will automatically extend through the date of the actual closing of the sale or lease agreement.
24. **Capacity:** Owner or any party that Owner designates to act on their behalf warrants that they have the legal capacity, full power and authority to enter into this Agreement, deliver marketable title to the Premises, and consummate the transaction contemplated hereby.
26. **Modification:** This Agreement may be modified only in writing signed by Owner and Broker.
27. **Equal Housing Opportunity:** Broker and Owner shall comply with all federal, state and local fair housing laws and regulations, including, but not limited to, non-discrimination based on race, color, religion, sex, handicap, familial status, national origin, sexual orientation, or gender identity.

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Initials >

OWNER | OWNER

4. COMPENSATION

- 30. Compensation for the sale or rental of the Premises is not set by any Association/Board of REALTORS® or any Multiple Listing Service. The compensation payable for the sale or rental of the Premises is negotiated between Broker and Owner.
- 31. Listing Service. The compensation payable for the sale or rental of the Premises is negotiated between Broker and Owner.
- 32. All funds are to be in U.S. currency.
- 33. Owner agrees to compensate Broker and Cooperating Broker(s), if any, as follows:
- 34. Retainer: Broker shall be paid within five (5) days of execution of this Agreement, a non-refundable retainer fee in the amount of \$ _____ payable to Broker for initial consultation, research and other services.
- 35. \$ _____
- 36. Commissions: If Broker produces a ready, willing and able purchaser or tenant in accordance with this Agreement, or if a sale or rental of the Premises is made by Owner or through any other broker, or otherwise, during the Term of this Agreement, Owner agrees to pay Broker a TOTAL COMMISSION of:
- 37. rental of the Premises is made by Owner or through any other broker, or otherwise, during the Term of this Agreement, Owner agrees to pay Broker a TOTAL COMMISSION of:
- 38. to pay Broker a TOTAL COMMISSION of:
- 39. Sale: _____ % of the gross sales price OR \$ _____; and
- 40. Additional Broker commission(s): _____.
- 41. Cooperating Brokers (SALE): Broker intends to cooperate with all other brokers except when not in Owner's best interest, and to offer compensation in the amount of _____ % of the gross purchase price OR \$ _____ to a buyer's broker, who represents the interest of the buyer(s), and not the interest of Owner, in a transaction. Any such cooperation shall not increase the total commission payable by Owner.
- 42. to offer compensation in the amount of _____ % of the gross purchase price OR \$ _____ to a buyer's broker, who represents the interest of the buyer(s), and not the interest of Owner, in a transaction. Any such cooperation shall not increase the total commission payable by Owner.
- 43. represents the interest of the buyer(s), and not the interest of Owner, in a transaction. Any such cooperation shall not increase the total commission payable by Owner.
- 44. total commission payable by Owner.
- 45. Rental: _____ % of the gross rental amount as calculated for the entire term of the initial lease OR \$ _____, upon execution of lease agreement.
- 46. upon execution of lease agreement.
- 47. Cooperating Brokers (RENTAL): Broker intends to cooperate with all other brokers except when not in Owner's best interest, and to offer compensation in the amount of _____ % of the gross rental amount as calculated for the entire term of the initial lease, OR \$ _____ to a tenant's broker who represents the interest of the tenant(s), and not the interest of Owner, in a transaction.
- 48. offer compensation in the amount of _____ % of the gross rental amount as calculated for the entire term of the initial lease, OR \$ _____ to a tenant's broker who represents the interest of the tenant(s), and not the interest of Owner, in a transaction.
- 49. OR \$ _____ to a tenant's broker who represents the interest of the tenant(s), and not the interest of Owner, in a transaction.
- 50. Any such cooperation shall not increase the total commission payable by Owner.
- 51. Rental Renewal or Extension: Regardless of whether this Agreement has expired, Owner agrees to pay a commission of _____ % OR \$ _____ of the gross rental amount within (five) 5-days of rental renewal or extension.
- 52. _____ % OR \$ _____ of the gross rental amount within (five) 5-days of rental renewal or extension.
- 53. Purchase by Tenant: If during the terms of any rental of the Premises, including any renewals or holdovers, or within _____ days after the rental's termination, any tenant, or his heirs, executors, or assigns shall buy the Premises from Owner, the sale commission described in Section 4 shall be deemed earned by and payable to Broker.
- 54. after the rental's termination, any tenant, or his heirs, executors, or assigns shall buy the Premises from Owner, the sale commission described in Section 4 shall be deemed earned by and payable to Broker.
- 55. described in Section 4 shall be deemed earned by and payable to Broker.
- 56. Cooperating Broker (dispute): In the event a dispute arises between Broker and any Cooperating Broker(s) regarding payment of commission, Owner shall not revoke or seek to amend compensation previously offered. Any compensation dispute between Brokers shall be resolved after the close of escrow in accordance with the REALTORS® Dispute Resolution System, or as otherwise agreed.
- 57. commission, Owner shall not revoke or seek to amend compensation previously offered. Any compensation dispute between Brokers shall be resolved after the close of escrow in accordance with the REALTORS® Dispute Resolution System, or as otherwise agreed.
- 58. shall be resolved after the close of escrow in accordance with the REALTORS® Dispute Resolution System, or as otherwise agreed.
- 59. Withdrawn/Cancelled Listings: The same amount of sale or rental commission shall be due and payable to Broker if, without the consent of Broker, the Premises is withdrawn from this Agreement, otherwise withdrawn from sale or rental, or is rented, transferred, or conveyed by Owner through any other broker or otherwise.
- 60. consent of Broker, the Premises is withdrawn from this Agreement, otherwise withdrawn from sale or rental, or is rented, transferred, or conveyed by Owner through any other broker or otherwise.
- 61. or conveyed by Owner through any other broker or otherwise.
- 62. Payment from Escrow or Rent: Owner instructs the escrow company, if any, to pay all such compensation to Broker by check, wire transfer, or certified funds as a condition to closing or upon cancellation of the escrow, and irrevocably assigns to Broker, to the extent necessary, money payable to Owner at the closing or cancellation of escrow. Broker is authorized to deduct compensation owed to Broker from any rent or other monies received by Broker on Owner's behalf.
- 63. wire transfer, or certified funds as a condition to closing or upon cancellation of the escrow, and irrevocably assigns to Broker, to the extent necessary, money payable to Owner at the closing or cancellation of escrow. Broker is authorized to deduct compensation owed to Broker from any rent or other monies received by Broker on Owner's behalf.
- 64. extent necessary, money payable to Owner at the closing or cancellation of escrow. Broker is authorized to deduct compensation owed to Broker from any rent or other monies received by Broker on Owner's behalf.
- 65. owed to Broker from any rent or other monies received by Broker on Owner's behalf.
- 66. After Expiration: After the expiration of this Agreement, the same commissions, as appropriate, shall be payable if a sale or rental is made by Owner to any person to whom the Premises has been shown or with whom Owner or any broker has negotiated concerning the Premises during the term of this Agreement: (i) within _____ days after the expiration of this Agreement, unless the Premises has been listed on an exclusive basis with another broker; (ii) during the pendency, including the closing, of any purchase contract or escrow relating to the Premises that was executed or opened during the term of this Agreement; or (iii) as contemplated by Section 4.
- 67. made by Owner to any person to whom the Premises has been shown or with whom Owner or any broker has negotiated concerning the Premises during the term of this Agreement: (i) within _____ days after the expiration of this Agreement, unless the Premises has been listed on an exclusive basis with another broker; (ii) during the pendency, including the closing, of any purchase contract or escrow relating to the Premises that was executed or opened during the term of this Agreement; or (iii) as contemplated by Section 4.
- 68. the Premises during the term of this Agreement: (i) within _____ days after the expiration of this Agreement, unless the Premises has been listed on an exclusive basis with another broker; (ii) during the pendency, including the closing, of any purchase contract or escrow relating to the Premises that was executed or opened during the term of this Agreement; or (iii) as contemplated by Section 4.
- 69. has been listed on an exclusive basis with another broker; (ii) during the pendency, including the closing, of any purchase contract or escrow relating to the Premises that was executed or opened during the term of this Agreement; or (iii) as contemplated by Section 4.
- 70. escrow relating to the Premises that was executed or opened during the term of this Agreement; or (iii) as contemplated by Section 4.
- 71. Failure to Complete: If completion of a sale or rental is prevented by default of Owner, or with the consent of Owner, the entire sale or rental commission, as appropriate, shall be paid to Broker by Owner. If any earnest deposit is forfeited for any other reason, Owner shall pay a brokerage fee equal to the lesser of one-half of the earnest deposit or the full amount of the commission.
- 72. or rental commission, as appropriate, shall be paid to Broker by Owner. If any earnest deposit is forfeited for any other reason, Owner shall pay a brokerage fee equal to the lesser of one-half of the earnest deposit or the full amount of the commission.
- 73. shall pay a brokerage fee equal to the lesser of one-half of the earnest deposit or the full amount of the commission.

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Initials>

OWNER	OWNER

Residential Listing Contract - Exclusive Right to Sell/Rent >>

74. Construction: To the maximum extent permitted by applicable law, this Agreement shall be construed as limiting applicable
75. provisions of law relating to when commissions are earned or payable. In the event of any express disagreement between any
76. provision of this Agreement and the requirements of applicable law, the applicable provision of this Agreement shall be deemed as
77. modified to the minimum extent necessary to ensure compliance with applicable law.

5. FIXTURES & PERSONAL PROPERTY

78. Fixtures and Personal Property: For purposes of this Agreement, fixtures shall mean property attached/affixed to the Premises.
79. Owner agrees that all existing: fixtures on the Premises, personal property specified herein, and means to operate fixtures and
80. property (i.e., remote controls) shall convey in this sale or rental. Including the following:

- 81. • built-in appliances, ceiling fans and remotes • media antennas/satellite dishes (affixed) • storage sheds
82. • central vacuum, hose, and attachments • outdoor fountains and lighting • storm windows and doors
83. • draperies and other window coverings • outdoor landscaping (i.e., shrubbery, trees • stoves: gas-log, pellet, wood-burning
84. • fireplace equipment (affixed) and unpotted plants) • timers (affixed)
85. • floor coverings (affixed) • shutters and awnings • towel, curtain and drapery rods
86. • free-standing range/oven • smart home devices, access to which shall • wall mounted TV brackets and hardware
87. • garage door openers and remotes be transferred (i.e., video doorbell, automat- (excluding TVs)
88. • light fixtures ed thermostat) • water-misting systems
89. • mailbox • speakers (flush-mounted) • window and door screens, sun shades

90. If owned by Owner, the following items also are included in this sale or rental:
91. • affixed alternate power systems serving • in-ground pool and spa/hot tub equipment • security and/or fire systems and/or alarms
92. the Premises (i.e., solar) and covers (including any mechanical or • water purification systems
93. other cleaning systems) • water softeners

94. Additional Existing Personal Property Which may be Included in this Sale (if checked):

- 95. [] refrigerator(s) (description): _____
96. [] washer(s) (description): _____
97. [] dryer(s) (description): _____
98. [] above-ground spa/hot tub including equipment, covers, and any mechanical or other cleaning systems (description): _____
99. _____
100. [] other: _____

101. Additional items of personal property which may be included in the sale or rental: _____
102. _____

103. Leased or Not Owned Items: The following items are leased or not owned by Owner (if checked):

- 104. [] solar system [] alarm system [] propane tank [] water softener

105. Other leased or lien items not included in the sale or rental: _____
106. _____
107. _____

108. Fixtures not included in the sale or rental: _____
109. _____

6. AGENCY

110. Owner Representation: Broker shall represent Owner in any resulting transaction during the term of this Agreement, except
111. as specified in Section 4. Unless otherwise agreed, Broker acts as Owner's agent only and has the duties of loyalty, obedience,
112. disclosure, confidentiality, and accounting (Fiduciary Duties) as well as other duties imposed by the Arizona Department of Real
113. Estate. Owner acknowledges that Broker may show prospective buyers the Premises and this shall not constitute a conflict of interest.

114. Conduct of Brokers: Regardless of whom they represent, Broker has the obligation to: (i) treat all parties to a transaction fairly;
115. (ii) disclose, in writing, all facts known to the licensee that may materially and adversely affect the consideration to be paid for the
116. Premises; and (iii) disclose that Owner or buyer(s) may be unable to perform. REALTORS® are further obligated by the National
117. Association of REALTORS® Code of Ethics to treat all parties honestly.

118. Limited Representation: A limited agency may occur when Broker procures a buyer(s) for the Premises. In this situation, the same
119. real estate company may represent the Owner's interest and the buyer's interest but not to the detriment of the other party.
120. Broker can legally represent both parties with the knowledge and prior written consent of both parties.

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Initials>

Table with 2 columns: OWNER, OWNER

Residential Listing Contract - Exclusive Right to Sell/Rent >>

- 121. **What Broker Cannot Disclose to Clients Under Limited Representation:** (i) confidential information the Broker may know about
- 122. a client, without the client's express consent; (ii) the price or terms the Owner will take other than the Price without permission of the
- 123. Owner; (iii) the price or terms the buyer(s) is willing to pay without permission of the buyer(s); (iv) a recommended or suggested price
- 125. or terms the buyer(s) should offer; and (v) a recommended or suggested price or terms the Owner should counter with or accept.
- 126. **Competing Owners:** Owner understands that Broker may have or obtain listings on other properties, and that potential buyer(s)
- 127. may consider, make offers on, or purchase through Broker, property the same as or similar to Owner's Premises. Owner consents
- 128. to Broker's representation of Owners and buyer(s) of other properties before, during, and upon expiration of this Agreement.

7. BROKER AUTHORITY

- 129. **Broker's Role:** Broker is not responsible for the custody or condition of the Premises or its management (except under separate
- 130. contract), upkeep, or repair.
- 131. **Advertising:** Owner agrees to not advertise or market the Premises in any manner without the prior written permission of Broker.
- 132. **Multiple Listing Service (MLS):** Broker is authorized to provide any and all information regarding the Premises to any MLS of
- 133. which Broker is a participant and to publish and disseminate such information in print or electronic form to MLS participants and
- 134. the general public, including dissemination of the information through Internet Data Exchanges (IDX) and Virtual Office Websites
- 135. (VOWs). Broker is authorized to report the sale or rental of the Premises and its price, terms and financing for dissemination
- 136. through the MLS to MLS participants and the general public.
- 137. All terms of the transaction, including sale price and financing, if applicable, (i) will be provided to the MLS(s); and (ii) may be
- 138. provided to the MLS even if the Premises is not listed with the MLS(s).
- 139. **Signs:** Broker IS IS NOT allowed to place Broker's "For Sale" sign or "For Rent" sign in conjunction with any customary
- 140. sign rider on the Premises, and in the event of a sale, a "Sold" or "Pending" sign, or lease, a "Rented" sign (at Broker's discretion)
- 141. on the Premises. Seller acknowledges that any public marketing of the premises will require submission to the MLS within one
- 142. business day.
- 143. **Photos/Video:** Owner DOES DOES NOT authorize Broker to place photos, video images/virtual tours of the Premises on
- 144. the internet and other electronic and on-line media platforms. If authorized by Owner to do so, such marketing will be performed at
- 145. the sole at the sole discretion of Broker. Owner is cautioned to protect items in view.
- 146. Owner acknowledges that once images are placed on the internet, neither Broker nor Owner has control over who can view
- 147. such images and what use viewers may make of the images, or how long such images may remain available on the internet.
- 148. Owner further assigns any rights in all images, if owned, to the Broker and agrees that such images are the property of Broker
- 149. and that Broker may use such images for advertising, including post sale and for Broker's business in the future.
- 150. **Lockbox/Keysafe:** Broker IS IS NOT authorized to install a lockbox/keysafe. A lockbox/keysafe is designed to hold a key
- 151. to the Premises to permit access to the Premises by Broker, cooperating brokers, MLS participants, their authorized licensees
- 152. and representatives, authorized inspectors, and prospective buyers. Broker, cooperating brokers, MLS and Associations/Boards
- 153. of REALTORS® are not insurers against injury, theft, loss, vandalism or damage attributed to the use of a lockbox/keysafe. If
- 154. Premises is rented, Owner must comply with providing proper notice to tenant(s) pursuant to Arizona law.
- 155. **Offers:** Broker IS IS NOT authorized to disclose the existence of offers, which includes the sales price and terms of sale or
- 156. rent price and terms of lease, on the Premises.
- 157. **Subsequent Purchase or Lease Offers:** Broker acknowledges that Owner has the right to accept subsequent offers until the close
- 158. of escrow in the case of a sale or until occupancy by a tenant in the case of a rental. Owner understands that any subsequent offers
- 159. accepted by Owner must be backup offers, namely, contingent on the cancellation or other nullification of any contracts arising from
- 160. the acceptance of earlier offers.
- 161. (Check if applicable) **Accept backup offers** **Withhold verbal offers** **Withhold all offers** once Owner accepts a purchase
- 162. contract or lease agreement for the Premises.
- 163. Broker will change or maintain the correct MLS Listing status in accordance with the MLS Rules and Regulations and any
- 164. associated policies.
- 165. **Cancellation:** Broker reserves the right to cancel this Agreement unilaterally for cause, which shall include, but is not limited to,
- 166. Broker's good faith belief that any service requested of Broker or any action undertaken by anyone other than Broker is (or could
- 167. be determined to be) in violation of any applicable law.

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Initials >

OWNER	OWNER

8. OWNER OBLIGATION

- 168. **Premises Access:** Owner shall provide access to the Premises at reasonable times and upon reasonable notice to allow for showing
- 169. the Premises to prospective buyers and cooperating brokers.

- 170. **Security, Insurance, Showings, Audio and Video:** Broker(s) is not responsible for loss of or damage to personal or real property
- 171. or person, whether attributable to use of a keysafe/lockbox, a showing of the Premises, or otherwise. Third parties, including,
- 172. but not limited to, appraisers, inspectors, brokers and prospective buyers, may have access to, and take videos and photographs
- 173. of the interior of the Premises. Owner agrees to: (i) take reasonable precautions to safeguard and protect valuables that might
- 174. be accessible during showings of the Premises; and (ii) obtain insurance to protect against these risks. Broker does not maintain
- 175. insurance for the Owner's benefit. Persons visiting the Premises may not be aware that they could be recorded by audio or visual
- 176. devices installed by Owner (such as "nanny cams" and hidden security cameras).

- 177. Owner is advised to post notice disclosing the existence of security devices on the Premises, if any.

- 178. **Adverse Information:** Owner has disclosed to Broker all material latent defects and information concerning the Premises known
- 179. to Owner, including all material information relating to: (i) connection to a public sewer system, septic tank or other sanitation
- 180. system; (ii) the existence of any tax, judgment or other type of lien; (iii) past or present infestation by or treatment for wood-
- 181. destroying pests or organisms; and (iv) past or present repair of the Premises for damage resulting from wood destroying pests
- 182. or organisms. During the term of this Agreement, Owner agrees to continue disclosing to Broker all additional information of the
- 183. type required by the preceding sentence promptly after Owner becomes aware of any such information by updating the Seller's
- 184. Property Disclosure Statement, Residential Lease Owner's Property Disclosure Statement or other written notice.

- 185. **Disclosures:** Owner shall provide Broker with accurate information about the Premises. Owner acknowledges that Arizona law
- 186. requires Owner to disclose material (important) facts about the Premises, even if Owner is not asked by the buyer(s) or a real
- 187. estate agent. Owner agrees to provide the following disclosures, if applicable:

- 188. **1. Affidavit of Disclosure:** If the Premises is located in an unincorporated area of the county, and five (5) or fewer parcels of
- 189. property other than subdivided property are being transferred, Owner shall deliver a completed Affidavit of Disclosure in
- 190. the form required by law to buyer within five (5) days after purchase contract acceptance.

- 191. **2. Disclosure of Lead-Based Paint and Lead-Based Paint Hazards (Sale or Rental):** If the Premises structure was built
- 192. before 1978, federal law requires that Owner provide the buyer or tenant with a lead-based paint disclosure form.

- 193. **3. Domestic Water Well Addendum Seller's Property Disclosure Statement:** If the Premises is served by a domestic water
- 194. well, Owner shall deliver a completed Domestic Water Well Addendum to buyer within three (3) days of contract acceptance.

- 195. **4. Foreign Investment in Real Property Tax Act certificate:** The Foreign Investment in Real Property Tax Act ("FIRPTA") is
- 196. applicable if Owner is a non-resident alien individual, foreign corporation, foreign partnership, foreign trust, or foreign estate
- 197. ("Foreign Person"). Owner agrees to complete, sign, and deliver to Escrow Company a certificate indicating whether Owner
- 198. is a Foreign Person. FIRPTA requires that a foreign seller may have federal income taxes up to 15% of the purchase price
- 199. withheld, unless an exception applies. Owner is responsible for obtaining independent legal and tax advice.

- 200. **5. H.O.A. Condominium / Planned Community Addendum:** If the Premises is in a residential HOA/Condominium or Planned
- 201. Unit Development, Owner shall complete and return to Broker page 1 of the HOA Addendum.

- 202. **6. Insurance Claims History:** Owner shall deliver to buyer a written five (5) year insurance claims history regarding the
- 203. Premises (or a claims history for the length of time Owner has owned the Premises if less than five (5) years) from Owner's
- 204. insurance company or an insurance support organization or consumer reporting agency, or if unavailable from these
- 205. sources, from Owner, within five (5) days after purchase contract acceptance.

- 206. **7. Residential Lease Agreement (Lease):** If the Premises is to be sold while subject to a Lease, Owner shall provide a copy
- 207. of the Lease to the Broker.

- 208. **8. Residential Lease Owner's Property Disclosure Statement (RLOPDS):** The RLOPDS is designed to protect the Owner
- 209. by disclosing pertinent information regarding the Premises.

- 210. **9. Seller's Property Disclosure Statement (SPDS):** The SPDS is designed to protect the Owner by disclosing pertinent
- 211. information regarding the Premises. Owner shall complete and return the SPDS to Broker.

- 212. **10. Solar Lease / Solar Loan Assumption Addendum:** If a solar photovoltaic panel system ("Solar System") has been installed
- 213. on the Premises that is subject to a lease or unpaid loan, Owner shall complete and return the Solar Lease / Solar Loan
- 214. Assumption Addendum to Broker.

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Initials >

OWNER	OWNER

Residential Listing Contract - Exclusive Right to Sell/Rent >>

215. Recommendations: If Broker recommends a builder, contractor, escrow company, title company, pest control service, appraiser, lender, home inspection company or home warranty company or any other person or entity to Owner for any purpose, such recommendations shall be independently investigated and evaluated by Owner, who hereby acknowledges that any decision to enter into any contractual arrangement with any such person or entity recommended by Broker will be based solely upon such independent investigation and evaluation. Owner understands that said contractual arrangement may result in Compensation or fee to Broker. Owner agrees it will not allow mechanic's liens to be recorded against the Premises during the term of this Agreement or at any time prior to close of escrow.

222. Indemnification: Owner hereby expressly releases, holds harmless and indemnifies Broker, all Boards or Associations of REALTORS®, MLS, and all other brokers from any and all liability and responsibility regarding damage or loss arising from any misrepresentation or breach of warranty by Owner in this Agreement, any incorrect information supplied by Owner and any facts concerning the Premises not disclosed or withheld by Owner, including without limitation, any facts known to Owner relating to Adverse Information or latent defects.

(OWNER'S INITIALS REQUIRED) _____

9. REMEDIES

228. Alternative Dispute Resolution: Owner and Broker agree to mediate any dispute or claim arising out of or relating to this Agreement. All mediation costs shall be paid equally by the parties. In the event that mediation does not resolve all disputes or claims, the unresolved disputes or claims shall be submitted for binding arbitration. In such event, the parties shall agree upon an arbitrator and cooperate in the scheduling of an arbitration hearing. If the parties are unable to agree on an arbitrator, the dispute shall be submitted to the American Arbitration Association ("AAA") in accordance with the AAA Arbitration Rules for the Real Estate Industry. The decision of the arbitrator shall be final and nonappealable. Judgment on the award rendered by the arbitrator may be entered in any court of competent jurisdiction. Notwithstanding the foregoing, either party may opt out of binding arbitration within thirty (30) days after the conclusion of the mediation conference by notice to the other and in such event either party shall have the right to resort to court action.

237. Attorney Fees and Costs: The prevailing party in any dispute or claim arising out of or relating to this Agreement shall be awarded their reasonable attorney fees and costs. Costs shall include, without limitation: expert witness fees, fees paid to investigators, and arbitration costs.

10. ADDITIONAL TERMS AND CONDITIONS

240. _____
241. _____
242. _____
243. _____
244. _____
245. _____
246. _____
247. _____
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249. _____
250. _____
251. _____
252. _____
253. _____
254. _____

255. Assignment: Neither Broker nor Owner may assign any rights or obligations pursuant to this Agreement without the prior written consent of the other, and any attempted assignment without consent shall be void and of no effect.

257. Arizona Law: This Agreement shall be governed by Arizona law and jurisdiction is exclusively conferred on the State of Arizona.

258. Notice: Unless otherwise provided, delivery of all notices and documentation required or permitted shall be in writing addressed to Owner or Broker as indicated in Sections 11 and 12 and deemed delivered and received when: (i) hand-delivered; (ii) sent via facsimile transmission; (iii) sent via electronic mail, if email addresses are provided herein; (iv) sent by recognized overnight courier service, or (v) sent by U.S. mail, in which case the Notice shall be deemed received when actually received or five (5) days after the notice is mailed, whichever occurs first.

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Residential Listing Contract - Exclusive Right to Sell/Rent

- 263. **Days:** All references to days shall be deemed to be calendar days unless otherwise provided.
- 264. **Copies and Counterparts:** This Agreement may be executed by facsimile or other electronic means and in any number of
- 265. counterparts. A fully executed facsimile or electronic copy of the Agreement shall be treated as an original Agreement.
- 266. **Entire Agreement:** This Agreement and any addenda and attachments shall constitute the entire Agreement between Owner and
- 267. Broker and shall supersede any other written or oral agreements. Invalidity or unenforceability of one or more provisions of this
- 268. Agreement shall not affect any other provisions of this Agreement. The failure to initial any page of this Agreement shall not affect
- 269. the validity or terms of this Agreement.
- 270. **Acceptance:** The undersigned agree to the terms and conditions set forth herein and acknowledge receipt of a copy of this Agreement.

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11. OWNER

- | | |
|--|--|
| <p>271. _____
^ OWNER OR AUTHORIZED REPRESENTATIVE'S SIGNATURE MO/DAYR</p> <p>272. _____
^ OWNER OR AUTHORIZED REPRESENTATIVE'S PRINTED NAME</p> <p>273. _____
^ ADDRESS</p> <p>274. _____
^ CITY, STATE, ZIP CODE</p> <p>275. _____
^ TELEPHONE</p> <p>276. _____
^ EMAIL</p> | <p>_____ MO/DAYR
^ OWNER OR AUTHORIZED REPRESENTATIVE'S SIGNATURE MO/DAYR</p> <p>_____ MO/DAYR
^ OWNER OR AUTHORIZED REPRESENTATIVE'S PRINTED NAME</p> <p>_____ MO/DAYR
^ ADDRESS</p> <p>_____ MO/DAYR
^ CITY, STATE, ZIP CODE</p> <p>_____ MO/DAYR
^ TELEPHONE</p> <p>_____ MO/DAYR
^ EMAIL</p> |
|--|--|

12. BROKER

277. Agent is a member of the _____ Association/Board of REALTORS® and subscribes to the
278. REALTOR® Code of Ethics.
- | | |
|--|---|
| <p>279. _____
^ AGENT'S SIGNATURE MO/DAYR</p> <p>280. _____
^ AGENT'S PRINTED NAME</p> <p>281. _____
^ PRINT FIRM NAME</p> <p>282. _____
^ TELEPHONE</p> <p>283. _____
^ EMAIL</p> | <p>_____ MO/DAYR
^ AGENT'S SIGNATURE MO/DAYR</p> <p>_____ MO/DAYR
^ AGENT'S PRINTED NAME</p> <p>_____ MO/DAYR
^ PRINT FIRM NAME</p> <p>_____ MO/DAYR
^ TELEPHONE</p> <p>_____ MO/DAYR
^ EMAIL</p> |
|--|---|

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For Broker Use Only:			
Brokerage File/Log No. _____	Manager's Initials _____	Broker's Initials _____	Date _____ MO/DAYR

4. COMPENSATION

30. Compensation for the sale or rental of the Premises is not set by any Association/Board of REALTORS® or any Multiple Listing Service. The compensation payable for the sale or rental of the Premises is negotiated between Broker and Owner. 31. All funds are to be in U.S. currency.

33. Owner's Right to Sell/Rent: Owner reserves the right to sell/rent the Premises during the Term of this Agreement, without incurring liability for any compensation to Broker, provided that such sale/rental is not made to a person produced by Broker or with whom Broker has negotiated during the Term of this Agreement, or through any other broker, and provided that Broker, prior to such sale/rental, has not become entitled to compensation in accordance with this Agreement. If Owner sells/rents the Premises, Owner shall promptly notify Broker in writing, specifying the name of buyer/tenant, the purchase/rental price to be paid and shall indicate whether or not the sale/rental was or is being made through another broker.

39. Owner agrees to compensate Broker and Cooperating Broker(s), if any, as follows:

40. Retainer: Broker shall be paid within five (5) days of execution of this Agreement, a non-refundable retainer fee in the amount of \$ _____ payable to Broker for initial consultation, research and other services.

42. Commissions: If Broker produces a ready, willing and able purchaser or tenant in accordance with this Agreement, or if a sale or rental of the Premises is made by Owner or through any other broker, or otherwise, during the Term of this Agreement, Owner agrees to pay Broker a TOTAL COMMISSION of:

45. Sale: _____ % of the gross sales price OR \$ _____; and

46. Additional Broker commission(s): _____.

47. Cooperating Brokers (SALE): Broker intends to cooperate with all other brokers except when not in Owner's best interest, and to offer compensation in the amount of _____ % of the gross purchase price OR \$ _____ to a buyer's broker, who represents the interest of the buyer(s), and not the interest of Owner, in a transaction. Any such cooperation shall not increase the total commission payable by Owner.

51. Rental: _____ % of the gross rental amount as calculated for the entire term of the initial lease, OR \$ _____, upon execution of lease agreement.

53. Cooperating Brokers (RENTAL): Broker intends to cooperate with all other Brokers except when not in Owner's best interest, and to offer compensation in the amount of _____ % of the gross rental amount as calculated for the entire term of the initial lease, OR \$ _____ to a tenant's broker who represents the interest of the tenant(s), and not the interest of Owner, in a transaction. Any such cooperation shall not increase the total commission payable by Owner.

57. Rental Renewal or Extension: Regardless of whether this Agreement has expired, Owner agrees to pay a commission of _____ % OR \$ _____ of the gross rental amount within (five) 5-days of rental renewal or extension.

59. Purchase by Tenant: If during the terms of any rental of the Premises, including any renewals or holdovers, or within _____ days after the rental's termination, any tenant, or his heirs, executors, or assigns shall buy the Premises from Owner, the sale commission described in Section 4 shall be deemed earned by and payable to Broker.

62. Cooperating Broker (dispute): In the event a dispute arises between Broker and any Cooperating Broker(s) regarding payment of commission, Owner shall not revoke or seek to amend compensation previously offered. Any compensation dispute between Brokers shall be resolved after the close of escrow in accordance with the REALTORS® Dispute Resolution System, or as otherwise agreed.

65. Withdrawn/Cancelled Listings: The same amount of sale or rental commission shall be due and payable to Broker if, without the consent of Broker, the Premises is withdrawn from this Agreement, otherwise withdrawn from sale or rental, or is rented, transferred, or conveyed by Owner through any other broker.

68. Payment from Escrow or Rent: Owner instructs the escrow company, if any, to pay all such compensation to Broker by check, wire transfer, or certified funds as a condition to closing or upon cancellation of the escrow, and irrevocably assigns to Broker, to the extent necessary, money payable to Owner at the closing or cancellation of escrow. Broker is authorized to deduct compensation owed to Broker from any rent or other monies received by Broker on Owner's behalf.

72. After Expiration: After the expiration of this Agreement, the same commissions, as appropriate, shall be payable if a sale or rental is made by Owner to any person to whom the Premises has been shown or with whom Owner or any broker has negotiated concerning the Premises during the term of this Agreement: (i) within _____ days after the expiration of this Agreement, unless the Premises has been listed on an exclusive basis with another broker; (ii) during the pendency, including the closing, of any purchase contract or escrow relating to the Premises that was executed or opened during the term of this Agreement; or (iii) as contemplated by Section 4.

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Residential Listing Contract - Exclusive Agency >>

77. Failure to Complete: If completion of a sale or rental is prevented by default of Owner, or with the consent of Owner, the entire sale or rental commission, as appropriate, shall be paid to Broker by Owner. If any earnest deposit is forfeited for any other reason, 79. Owner shall pay a brokerage fee equal to the lesser of one-half of the earnest deposit or the full amount of the commission.

80. Construction: To the maximum extent permitted by applicable law, this Agreement shall be construed as limiting applicable 81. provisions of law relating to when commissions are earned or payable. In the event of any express disagreement between any 82. provision of this Agreement and the requirements of applicable law, the applicable provision of this Agreement shall be deemed 83. as modified to the minimum extent necessary to ensure compliance with applicable law.

5. FIXTURES & PERSONAL PROPERTY

84. Fixtures and Personal Property: For purposes of this Agreement, fixtures shall mean property attached/affixed to the Premises. 85. Owner agrees that all existing: fixtures on the Premises, personal property specified herein, and means to operate fixtures and 86. property (i.e., remote controls) shall convey in this sale or rental. Including the following:

- 87. • built-in appliances, ceiling fans and remotes • media antennas/satellite dishes (affixed) • storage sheds
88. • central vacuum, hose, and attachments • outdoor fountains and lighting • storm windows and doors
89. • draperies and other window coverings • outdoor landscaping (i.e., shrubbery, trees • stoves: gas-log, pellet, wood-burning
90. • fireplace equipment (affixed) and unpotted plants) • timers (affixed)
91. • floor coverings (affixed) • shutters and awnings • towel, curtain and drapery rods
92. • free-standing range/oven • smart home devices, access to which shall • wall mounted TV brackets and hardware
93. • garage door openers and remotes be transferred (i.e., video doorbell, automat- (excluding TVs)
94. • light fixtures ed thermostat) • water-misting systems
95. • mailbox • speakers (flush-mounted) • window and door screens, sun shades

96. If owned by Owner, the following items also are included in this sale or rental:
97. • affixed alternate power systems serving • in-ground pool and spa/hot tub equipment • security and/or fire systems and/or alarms
98. the Premises (i.e., solar) and covers (including any mechanical or • water purification systems
99. other cleaning systems) • water softeners

100. Additional Existing Personal Property Which may be Included in this Sale (if checked):

- 101. [] refrigerator(s) (description): _____
102. [] washer(s) (description): _____
103. [] dryer(s) (description): _____
104. [] above-ground spa/hot tub including equipment, covers, and any mechanical or other cleaning systems (description): _____
105. _____
106. [] other: _____

107. Additional items of personal property which may be included in the sale or rental: _____
108. _____

109. Leased or Not Owned Items: The following items are leased or not owned by Owner (if checked):

- 110. [] solar system [] alarm system [] propane tank [] water softener

111. Other leased or lien items not included in the sale or rental: _____
112. _____
113. _____

114. Fixtures not included in the sale or rental: _____
115. _____

6. AGENCY

116. Owner Representation: Broker shall represent Owner in any resulting transaction during the term of this Agreement, except 117. as specified in Section 4. Unless otherwise agreed, Broker acts as Owner's agent only and has the duties of loyalty, obedience, 118. disclosure, confidentiality, and accounting (Fiduciary Duties) as well as other duties imposed by the Arizona Department of Real 119. Estate. Owner acknowledges that Broker may show prospective buyers the Premises and this shall not constitute a conflict of interest.

120. Conduct of Brokers: Regardless of whom they represent, Broker has the obligation to: (i) treat all parties to a transaction fairly; 121. (ii) disclose, in writing, all facts known to the licensee that may materially and adversely affect the consideration to be paid for the 122. Premises; and (iii) disclose that Owner or buyer(s) may be unable to perform. REALTORS® are further obligated by the National 123. Association of REALTORS® Code of Ethics to treat all parties honestly.

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Initials>

Table with 2 columns: OWNER, OWNER

Residential Listing Contract - Exclusive Agency >>

125. **Limited Representation:** A limited agency may occur when Broker procures a buyer's for the Premises. In this situation, the
126. same real estate company may represent the Owner's interest and the buyer's interest but not to the detriment of the other party.
127. Broker can legally represent both parties with the knowledge and prior written consent of both parties.

128. **What Broker Cannot Disclose to Clients Under Limited Representation:** (i) confidential information the Broker may know about
129. a client, without the client's express consent; (ii) the price or terms the Owner will take other than the Price without permission of the
130. Owner; (iii) the price or terms the buyer(s) is willing to pay without permission of the buyer(s); (iv) a recommended or suggested
131. price or terms the buyer(s) should offer; and (v) a recommended or suggested price or terms the Owner should counter with
132. or accept.

133. **Competing Owners:** Owner understands that Broker may have or obtain listings on other properties, and that potential buyer(s)
134. may consider, make offers on, or purchase through Broker, property the same as or similar to Owner's Premises. Owner consents
135. to Broker's representation of Owners and buyer(s) of other properties before, during, and upon expiration of this Agreement.

7. BROKER AUTHORITY

136. **Broker's Role:** Broker is not responsible for the custody or condition of the Premises or its management (except under separate
137. contract), upkeep, or repair.

138. **Advertising:** Owner agrees to not advertise or market the Premises in any manner without the prior written permission of Broker.

139. **Multiple Listing Service (MLS):** Broker is authorized to provide any and all information regarding the Premises to any MLS of
140. which Broker is a participant and to publish and disseminate such information in print or electronic form to MLS participants and
141. the general public, including dissemination of the information through Internet Data Exchanges (IDX) and Virtual Office Websites
142. (VOWs). Broker is authorized to report the sale or rental of the Premises and its price, terms and financing for dissemination
143. through the MLS to MLS participants and the general public.

144. All terms of the transaction, including sale price and financing, if applicable, (i) will be provided to the MLS(s); and (ii) may be
145. provided to the MLS even if the Premises is not listed with the MLS(s).

146. **Signs:** Broker **IS** **IS NOT** allowed to place Broker's "For Sale" sign or "For Rent" sign in conjunction with any customary
147. sign rider on the Premises, and in the event of a sale, a "Sold" or "Pending" sign, or lease, a "Rented" sign (at Broker's discretion)
148. on the Premises. Seller acknowledges that any public marketing of the premises will require submission to the MLS within one
149. business day.

150. **Photos/Video:** Owner **DOES** **DOES NOT** authorize Broker to place photos, video images/virtual tours of the Premises on
151. the internet and other media, electronic and on-line media platforms. If authorized by Owner to do so, such marketing will be
152. performed at the sole discretion of Broker. Owner is cautioned to protect items in view.

153. Owner acknowledges that once images are placed on the internet, neither Broker nor Owner has control over who can view
154. such images and what use viewers may make of the images, or how long such images may remain available on the internet.
155. Owner further assigns any rights, if owned, in all images to the Broker and agrees that such images are the property of Broker
156. and that Broker may use such images for advertising, including post sale and for Broker's business in the future.

157. **Lockbox/Keysafe:** Broker **IS** **IS NOT** authorized to install a lockbox/keysafe. A lockbox/keysafe is designed to hold a key to
158. the Premises to permit access to the Premises by Broker, cooperating brokers, MLS participants, their authorized licensees and
159. representatives, authorized inspectors, and prospective buyers. Broker, cooperating brokers, MLS and Associations/Boards of
160. REALTORS® are not insurers against injury, theft, loss, vandalism or damage attributed to the use of a lockbox/keysafe. If premises is
161. rented, Owner must comply with providing proper notice to tenant(s) pursuant to Arizona law.

162. **Offers:** Broker **IS** **IS NOT** authorized to disclose the existence of offers, which includes the sales price and terms of sale or
163. rent price and terms of lease, on the Premises.

164. **Subsequent Purchase or Lease Offers:** Broker acknowledges that Owner has the right to accept subsequent offers until the close
165. of escrow in the case of a sale or until occupancy by a tenant in the case of a rental. Owner understands that any subsequent offers
166. accepted by Owner must be backup offers, namely, contingent on the cancellation or other nullification of any contracts arising
167. from the acceptance of earlier offers.

168. (Check if applicable) **Accept backup offers** **Withhold verbal offers** **Withhold all offers** once Owner accepts a purchase
169. contract or lease agreement for the Premises.

170. Broker will change or maintain the correct MLS Listing status in accordance with the MLS Rules and Regulations and any
171. associated policies.

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Initials >

OWNER	OWNER

Residential Listing Contract - Exclusive Agency >>

172. Cancellation: Broker reserves the right to cancel this Agreement unilaterally for cause, which shall include, but is not limited to,
173. Broker's good faith belief that any service requested of Broker or any action undertaken by anyone other than Broker is (or could
174. be determined to be) in violation of any applicable law.

8. OWNER OBLIGATION

175. Premises Access: Owner shall provide access to the Premises at reasonable times and upon reasonable notice to allow for showing
176. the Premises to prospective buyers and cooperating brokers.

177. Security, Insurance, Showings, Audio and Video: Broker(s) is not responsible for loss of or damage to personal or real property
178. or person, whether attributable to use of a key safe/lockbox, a showing of the Premises, or otherwise. Third parties, including, but
179. not limited to, appraisers, inspectors, brokers and prospective buyers, may have access to, and take videos and photographs of
180. the interior of the Premises. Owner agrees to: (i) take reasonable precautions to safeguard and protect valuables that might be
181. accessible during showings of the Premises; and (ii) obtain insurance to protect against these risks. Broker does not maintain
182. insurance for the Owner's benefit. Persons visiting the Premises may not be aware that they could be recorded by audio or visual
183. devices installed by Owner (such as "nanny cams" and hidden security cameras).

184. Owner is advised to post notice disclosing the existence of security devices on the Premises, if any.

185. Adverse Information: Owner has disclosed to Broker all material latent defects and information concerning the Premises known
186. to Owner, including all material information relating to: (i) connection to a public sewer system, septic tank or other sanitation
187. system; (ii) the existence of any tax, judgment or other type of lien; (iii) past or present infestation by or treatment for wood-
188. destroying pests or organisms; and (iv) past or present repair of the Premises for damage resulting from wood destroying pests
189. or organisms. During the term of this Agreement, Owner agrees to continue disclosing to Broker all additional information of the
190. type required by the preceding sentence promptly after Owner becomes aware of any such information by updating the Seller's
191. Property Disclosure Statement, Residential Lease Owner's Property Disclosure Statement or other written notice.

192. Disclosures: Owner shall provide Broker with accurate information about the Premises. Owner acknowledges that Arizona law
193. requires Owner to disclose material (important) facts about the Premises, even if Owner is not asked by the buyer(s) or a real
194. estate agent. Owner agrees to provide the following disclosures, if applicable:

195. 1. Affidavit of Disclosure: If the Premises is located in an unincorporated area of the county, and five (5) or fewer parcels
196. of property other than subdivided property are being transferred, Owner shall deliver a completed Affidavit of Disclosure
197. in the form required by law to buyer within five (5) days after purchase contract acceptance.

198. 2. Disclosure of Lead-Based Paint and Lead-Based Paint Hazards (Sale or Rental): If the Premises structure was built
199. before 1978, federal law requires that Owner provide the buyer or tenant with a lead-based paint disclosure form.

200. 3. Domestic Water Well Addendum Seller's Property Disclosure Statement: If the Premises is served by a domestic
201. water well, Owner shall deliver a completed Domestic Water Well Addendum to buyer within three (3) days of contract
202. acceptance.

203. 4. Foreign Investment in Real Property Tax Act certificate: The Foreign Investment in Real Property Tax Act ("FIRPTA") is
204. applicable if Owner is a non-resident alien individual, foreign corporation, foreign partnership, foreign trust, or foreign estate
205. ("Foreign Person"). Owner agrees to complete, sign, and deliver to Escrow Company a certificate indicating whether Owner
206. is a Foreign Person. FIRPTA requires that a foreign seller may have federal income taxes up to 15% of the purchase price
207. withheld, unless an exception applies. Owner is responsible for obtaining independent legal and tax advice.

208. 5. H.O.A. Condominium / Planned Community Addendum: If the Premises is in a residential HOA/Condominium or Planned
209. Unit Development, Owner shall complete and return to Broker page 1 of the HOA Addendum.

210. 6. Insurance Claims History: Owner shall deliver to buyer a written five (5) year insurance claims history regarding the
211. Premises (or a claims history for the length of time Owner has owned the Premises if less than five (5) years) from Owner's
212. insurance company or an insurance support organization or consumer reporting agency, or if unavailable from these
213. sources, from Owner, within five (5) days after purchase contract acceptance.

214. 7. Residential Lease Agreement (Lease): If the Premises is to be sold while subject to a Lease, Owner shall provide a copy
215. of the Lease to the Broker.

216. 8. Residential Lease Owner's Property Disclosure Statement (RLOPDS): The RLOPDS is designed to protect the Owner
217. by disclosing pertinent information regarding the Premises.

218. 9. Owner's Property Disclosure Statement (SPDS): The SPDS is designed to protect the Owner by disclosing pertinent
219. information regarding the Premises. Owner shall complete and return the SPDS to Broker.

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Residential Listing Contract - Exclusive Agency >>

220. **10. Solar Lease / Solar Loan Assumption Addendum:** If a solar photovoltaic panel system ("Solar System") has been
221. installed on the Premises that is subject to a lease or unpaid loan, Owner shall complete and return the Solar Lease/Solar
222. Loan Assumption Addendum to Broker.

223. **Recommendations:** If Broker recommends a builder, contractor, escrow company, title company, pest control service, appraiser,
224. lender, home inspection company or home warranty company or any other person or entity to Owner for any purpose, such
225. recommendations shall be independently investigated and evaluated by Owner, who hereby acknowledges that any decision to
226. enter into any contractual arrangement with any such person or entity recommended by Broker will be based solely upon such
227. independent investigation and evaluation. Owner understands that said contractual arrangement may result in Compensation
228. or fee to Broker. Owner agrees it will not allow mechanic's liens to be recorded against the Premises during the term of this
229. Agreement or at any time prior to close of escrow.

230. **Indemnification:** Owner hereby expressly releases, holds harmless and indemnifies Broker, all Boards or Associations of
231. REALTORS®, MLS, and all other brokers from any and all liability and responsibility regarding damage or loss arising from any
232. misrepresentation or breach of warranty by Owner in this Agreement, any incorrect information supplied by Owner and any facts
233. concerning the Premises not disclosed or withheld by Owner, including without limitation, any facts known to Owner relating to
234. Adverse Information or latent defects.
235. **(OWNER'S INITIALS REQUIRED)** _____

9. REMEDIES

236. **Alternative Dispute Resolution:** Owner and Broker agree to mediate any dispute or claim arising out of or relating to this
237. Agreement. All mediation costs shall be paid equally by the parties. In the event that mediation does not resolve all disputes or
238. claims, the unresolved disputes or claims shall be submitted for binding arbitration. In such event, the parties shall agree upon an
239. arbitrator and cooperate in the scheduling of an arbitration hearing. If the parties are unable to agree on an arbitrator, the dispute
240. shall be submitted to the American Arbitration Association ("AAA") in accordance with the AAA Arbitration Rules for the Real Estate
241. Industry. The decision of the arbitrator shall be final and nonappealable. Judgment on the award rendered by the arbitrator may be
242. entered in any court of competent jurisdiction. Notwithstanding the foregoing, either party may opt out of binding arbitration within
243. thirty (30) days after the conclusion of the mediation conference by notice to the other and in such event either party shall have
244. the right to resort to court action.

245. **Attorney Fees and Costs:** The prevailing party in any dispute or claim arising out of or relating to this Agreement shall be
246. awarded their reasonable attorney fees and costs. Costs shall include, without limitation: expert witness fees, fees paid to
247. investigators, and arbitration costs.

10. ADDITIONAL TERMS AND CONDITIONS

248. _____
249. _____
250. _____
251. _____
252. _____
253. _____
254. _____
255. _____
256. _____
257. _____
258. _____
259. _____
260. _____
261. _____
262. _____

263. **Assignment:** Neither Broker nor Owner may assign any rights or obligations pursuant to this Agreement without the prior written
264. consent of the other, and any attempted assignment without consent shall be void and of no effect.

265. **Arizona Law:** This Agreement shall be governed by Arizona law and jurisdiction is exclusively conferred on the State of Arizona.

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Initials >

OWNER	OWNER

Residential Listing Contract - Exclusive Agency

266. Notice: Unless otherwise provided, delivery of all notices and documentation required or permitted shall be in writing addressed to Owner or Broker as indicated in Sections 11 and 12 and deemed delivered and received when: (i) hand-delivered; (ii) sent via facsimile transmission; (iii) sent via electronic mail, if email addresses are provided herein; (iv) sent by recognized overnight courier service, or (v) sent by U.S. mail, in which case the Notice shall be deemed received when actually received or five (5) days after the notice is mailed, whichever occurs first.

271. Days: All references to days shall be deemed to be calendar days unless otherwise provided.

272. Copies and Counterparts: This Agreement may be executed by facsimile or other electronic means and in any number of counterparts. A fully executed facsimile or electronic copy of the Agreement shall be treated as an original Agreement.

274. Entire Agreement: This Agreement and any addenda and attachments shall constitute the entire Agreement between Owner and Broker and shall supersede any other written or oral agreements. Invalidity or unenforceability of one or more provisions of this Agreement shall not affect any other provisions of this Agreement. The failure to initial any page of this Agreement shall not affect the validity or terms of this Agreement.

278. Acceptance: The undersigned agree to the terms and conditions set forth herein and acknowledges receipt of a copy of this Agreement.

11. OWNER

279. ^ OWNER OR AUTHORIZED REPRESENTATIVE'S SIGNATURE MO/DAYR ^ OWNER OR AUTHORIZED REPRESENTATIVE'S SIGNATURE MO/DAYR
280. ^ OWNER OR AUTHORIZED REPRESENTATIVE'S PRINTED NAME ^ OWNER OR AUTHORIZED REPRESENTATIVE'S PRINTED NAME
281. ^ ADDRESS ^ ADDRESS
282. ^ CITY, STATE, ZIP CODE ^ CITY, STATE, ZIP CODE
283. ^ TELEPHONE ^ TELEPHONE
284. ^ EMAIL ^ EMAIL

12. BROKER

285. Agent is a member of the Association/Board of REALTORS® and subscribes to the REALTOR® Code of Ethics.

287. ^ AGENT'S SIGNATURE MO/DAYR ^ AGENT'S SIGNATURE MO/DAYR
288. ^ AGENT'S PRINTED NAME ^ AGENT'S PRINTED NAME
289. ^ PRINT FIRM NAME ^ PRINT FIRM NAME
290. ^ TELEPHONE ^ TELEPHONE
291. ^ EMAIL ^ EMAIL

For Broker Use Only:
Brokerage File/Log No. _____ Manager's Initials _____ Broker's Initials _____ Date _____
MO/DAYR

Listing Contract Addendum

DRAFT

Document:
February 2021



The pre-printed portion of this form has been drafted by the Arizona Association of REALTORS®. Any change in the pre-printed language of this form must be made in a prominent manner. No representations are made as to the legal validity, adequacy and/or effects of any provision, including tax consequences thereof. If you desire legal, tax or other professional advice, please consult your attorney, tax advisor or professional consultant.



1. This is an addendum to the Listing Contract dated _____ between the following Parties:
MO/DA/YR
2. Owner: _____
3. Broker: _____
4. Premises/Address: _____

5. The following modified or additional terms and conditions are hereby included as a part of the Listing Contract between
6. Owner and Broker for the above referenced Premises:

7. _____
8. _____
9. _____
10. _____
11. _____
12. _____
13. _____
14. _____
15. _____
16. _____
17. _____
18. _____
19. _____
20. _____
21. _____
22. _____
23. _____
24. _____

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25. The undersigned agree to the modified or additional terms and conditions set forth above and acknowledge receipt of a copy hereof.

26. _____ MO/DA/YR ^ OWNER OR AUTHORIZED REPRESENTATIVE'S SIGNATURE MO/DA/YR

27. _____ MO/DA/YR ^ AGENT'S SIGNATURE MO/DA/YR

DRAFT

For Broker Use Only:

Brokerage File/Log No. _____ Manager's Initials _____ Broker's Initials _____ Date _____
MO/DA/YR