



#### 4. COMPENSATION

30. **Compensation for the sale or lease of the Property is not set by any Association/Board of REALTORS® or any Multiple Listing Service. The compensation payable for the sale or lease of the Property is negotiated between Broker and Owner.**
31. **All funds are to be in U.S. currency.**
32. **Owner's Right to Sell/Lease:** Owner reserves the right to sell/lease the Property during the Term of this Agreement, without incurring liability for any compensation to Broker, provided that such sale/lease 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/lease, has not become entitled to compensation in accordance with this Agreement. If Owner sells/leases the Property, Owner shall promptly notify Broker in writing, specifying the name of buyer/tenant, the purchase/lease price to be paid and shall indicate whether or not the sale/lease was or is being made through another broker.
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. **Commissions:** If Broker produces a ready, willing and able purchaser or tenant in accordance with this Agreement, or if a sale or lease of the Property is made through any other broker, or otherwise, during the Term of this Agreement, Owner agrees to pay Broker a **TOTAL COMMISSION** of:
36.  **Sale:** \_\_\_\_\_ % of the gross sales price or \$ \_\_\_\_\_; and
37. **Additional Broker Commission(s):** \_\_\_\_\_.
38. **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.
39.  **Lease:** \_\_\_\_\_ % of the gross lease amount as calculated for the entire term of the initial lease, **OR** \$ \_\_\_\_\_, upon execution of lease agreement.
40. **Cooperating Brokers (LEASE):** 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 lease 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.
41. **Lease Renewal or Extension:** Regardless of whether this Agreement has expired, Owner agrees to pay a commission of \_\_\_\_\_ % **OR** \$ \_\_\_\_\_ of the gross lease amount within five (5) days of lease renewal or extension.
42. **Purchase by Tenant:** If during the terms of any lease of the Property, including any renewals or holdovers, or within \_\_\_\_\_ days after the lease's termination, any tenant, or his heirs, executors, or assigns shall buy the Property from Owner, the sale commission described in Section 4 shall be deemed earned by and payable to Broker.
43. **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.
44. **Withdrawn/Cancelled Listings:** The same amount of sale or lease commission shall be due and payable to Broker if, without the consent of Broker, the Property is withdrawn from this Agreement, otherwise withdrawn from sale or lease, or is rented, transferred, or conveyed by Owner through any other broker or otherwise.
45. **Payment from Escrow or Rent:** Owner instructs the escrow company, if any, to pay all compensation due 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.
46. **After Expiration:** After the expiration of this Agreement, the same commissions, as appropriate, shall be payable if a sale or lease is made by Owner to any person to whom the Property has been shown or with whom Owner or any broker has negotiated concerning the Property during the term of this Agreement (i) within \_\_\_\_\_ days after the expiration of this Agreement, unless the Property has

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- 75. been listed on an exclusive basis with another broker; (ii) during the pendency, including the closing, of any purchase contract or
- 76. escrow relating to the Property that was executed or opened during the term of this Agreement; or (iii) as contemplated by Section 4.
- 77. **Failure to Complete:** If completion of a sale or lease is prevented by default of Owner, or with the consent of Owner, the entire
- 78. sale or lease 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 as
- 83. 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 Property.
- 85. Owner agrees that all existing: fixtures on the Property, personal property specified herein, and means to operate fixtures and
- 86. property (i.e., remote controls) shall convey in this sale or lease. Including the following:
  - 87. • cattle guards
  - 88. • domestic water system
  - 89. • electrical (including pedestal)
  - 90. • fencing
  - 91. • gates
  - 92. • gate openers and controls
  - 93. • mailbox
  - irrigation systems
  - outdoor landscaping (i.e. – shrubbery, trees and unpotted plants)
  - plumbing
  - pumps
  - septic system
  - solar system/panels
  - water tanks
  - storage sheds
  - timers
  - underground tanks
  - utility meters (including gas and water)
  - windmills
- 94. Additional items of personal property which may be included in the sale or lease: \_\_\_\_\_
- 95. \_\_\_\_\_
- 96. Other leased or lien items not included in the sale or lease: \_\_\_\_\_
- 97. \_\_\_\_\_
- 98. Fixtures not included in the sale or lease: \_\_\_\_\_
- 99. \_\_\_\_\_

**6. AGENCY**

- 100. **Owner Representation:** Broker shall represent Owner in any resulting transaction during the term of this Agreement, except
- 101. as specified in Section 4. Unless otherwise agreed, Broker acts as Owner's agent only and has the duties of loyalty, obedience,
- 102. disclosure, confidentiality, and accounting (Fiduciary Duties) as well as other duties imposed by the Arizona Department of Real Estate.
- 103. Owner acknowledges that Broker may show prospective buyers the Property and this shall not constitute a conflict of interest.
- 104. **Conduct of Brokers:** Regardless of whom they represent, Broker has the obligation to: (i) treat all parties to a transaction fairly;
- 105. (ii) disclose, in writing, all facts known to the licensee that may materially and adversely affect the consideration to be paid for the
- 106. Property; and (iii) disclose that Owner or buyer(s) may be unable to perform. REALTORS® are further obligated by the National
- 107. Association of REALTORS® Code of Ethics to treat all parties honestly.
- 108. **Limited Representation:** A limited agency may occur when Broker procures a buyer(s) for the Property. In this situation, the same
- 109. real estate company may represent the Owner's interest and the buyer(s) interest but not to the detriment of the other party. Broker can
- 110. legally represent both parties with the knowledge and written consent of both parties.
- 111. **What Broker Cannot Disclose to Clients Under Limited Representation:** (i) confidential information the Broker may know about a
- 112. client, without the client's express consent; (ii) the price or terms the Owner will take other than the Price without permission of the
- 113. 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
- 114. or terms the buyer(s) should offer; and (v) a recommended or suggested price or terms the Owner should counter with or accept.
- 115. **Competing Owners:** Owner understands that Broker may have or obtain listings on other properties, and that potential buyer(s)
- 116. may consider, make offers on, or purchase through Broker, property the same as or similar to Owner's Property. Owner consents to
- 117. Broker's representation of Owners and buyer(s) of other properties before, during, and upon expiration of this Agreement.

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Initials >

OWNER	OWNER

## 7. BROKER AUTHORITY

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

## 8. OWNER OBLIGATIONS

153. **Property Access:** Owner shall provide access to the Property at reasonable times and upon reasonable notice to allow for showing the  
154. Property to prospective buyers and cooperating brokers.
155. **Security, Insurance, Showings, Audio and Video:** Broker(s) is not responsible for loss of or damage to personal or real property or person,  
156. whether attributable to use of a keysafe/lockbox, a showing of the Property, or otherwise. Third parties, including, but not limited to, appraisers,  
157. inspectors, brokers and prospective buyers, may have access to, and take videos and photographs of the Property. Owner agrees: (i) to  
158. take reasonable precautions to safeguard and protect valuables that might be accessible during showings of the Property; and (ii) to obtain  
159. insurance to protect against these risks. Broker does not maintain insurance for the Owner's benefit. Persons visiting the Property may not be  
160. aware that they could be recorded by audio or visual devices installed by Owner (such as "nanny cams" and hidden security cameras).
161. Owner is advised to post notice disclosing the existence of security devices on the Property, if any.

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162. **Adverse Information:** Owner has disclosed to Broker all material latent defects and information concerning the Property known to  
163. Owner, including all material information relating to: (i) connection to a public sewer system, septic tank or other sanitation system;  
164. (ii) the existence of any tax, judgment or other type of lien; (iii) past or present infestation by or treatment for wood-destroying  
165. pests or organisms; and (iv) past or present repair of the Property for damage resulting from wood destroying pests or organisms.  
166. During the term of this Agreement, Owner agrees to continue disclosing to Broker all additional information of the type required by  
167. the preceding sentence promptly after Owner becomes aware of any such information by updating the Vacant Land/Lot Seller's  
168. Property Disclosure Statement or other written notice.
169. **Public Report:** If the Property is located in a subdivision:  
170. A. Have you and/or any entity in which you have a financial interest ever owned six or more lots in this subdivision?  Yes  No  
171. B. If Yes to A, Owner has applied for and been issued an approved Public Report  Yes  No
172. **Disclosures:** Owner shall provide Broker with accurate information about the Property. Owner acknowledges that Arizona law  
173. requires Owner to disclose material (important) facts about the Property, even if Owner is not asked by the buyer(s) or a real estate  
174. agent. Owner agrees to provide the following disclosures, if applicable:
175. 1. **Affidavit of Disclosure:** If the Property is located in an unincorporated area of the county, and five (5) or fewer parcels of property  
176. other than subdivided property are being transferred, Owner shall deliver a completed Affidavit of Disclosure in the form required by  
177. law to buyer within five (5) days after contract acceptance.
178. 2. **Domestic Water Well/Water Use Addendum Seller's Property Disclosure Statement:** If the Property is served by a domestic water well,  
179. Owner shall deliver a completed SPDS to buyer within five (5) days after contract acceptance.
180. 3. **Shared Well Agreement:** If the Property is served by a shared well, Owner shall deliver a copy of the shared well agreement to  
181. buyer within five (5) days after contract acceptance.
182. 4. **Environmental Disclosure:** Owner shall disclose any and all information wherein Owner has caused or permitted the generation,  
183. storage, treatment, release or disposal of any hazardous waste or regulated substances at the Property.
184. 5. **Foreign Investment in Real Property Tax Act certificate:** The Foreign Investment in Real Property Tax Act ("FIRPTA") is  
185. applicable if Owner is a non-resident alien individual, foreign corporation, foreign partnership, foreign trust, or foreign estate  
186. ("Foreign Person"). Owner agrees to complete, sign, and deliver to Escrow Company a certificate indicating whether Owner is a  
187. Foreign Person. FIRPTA requires that a foreign seller may have federal income taxes up to 15% of the purchase price withheld,  
188. unless an exception applies. Owner is responsible for obtaining independent legal and tax advice.
189. 6. **H.O.A. Condominium / Planned Community Addendum:** If the Property is in a residential HOA/Condominium or Planned Unit  
190. Development, Owner shall complete and return to Broker page 1 of the HOA Addendum.
191. 7. **Architectural Design Guidelines:** If the Property is subject to Architectural Design Guidelines, Owner shall deliver a copy  
192. to buyer.
193. 8. **Road and/or Gate Maintenance Agreement:** Owner shall provide to buyer, within five (5) days after contract acceptance, a copy  
194. of any known road and/or gate maintenance agreement affecting the Property.
195. 9. **Survey:** Owner shall deliver a copy of any and all survey(s) relating to the Property in Owner's possession to buyer.
196. 10. **Site Soil Evaluation:** If Owner has a site soil evaluation that is acceptable to the county the Property is located in, Owner shall  
197. provide a copy of to the buyer.
198. 11. **Vacant Land/Lot Lease Agreement (Lease):** If the Property is to be sold while subject to a Lease, Owner shall provide a copy of  
199. the Lease to the Broker.
200. 12. **Vacant Land/Lot Seller's Property Disclosure Statement (VLSPDS):** The VLSPDS is designed to protect the Owner by  
201. disclosing pertinent information regarding the Property. Owner shall complete and return the SPDS to Broker.
202. 13. **Agricultural Foreign Investment Disclosure Act:** Owner and buyer shall comply with the Agricultural Foreign Investment  
203. Disclosure Act and make the required disclosures to the U.S. Department of Agriculture.
204. **Recommendations:** If Broker recommends a builder, contractor, escrow company, title company, pest control service, appraiser,  
205. lender, inspection company or warranty company or any other person or entity to Owner for any purpose, such recommendations  
206. shall be independently investigated and evaluated by Owner, who hereby acknowledges that any decision to enter into any contractual  
207. arrangement with any such person or entity recommended by Broker will be based solely upon such independent investigation

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208. and evaluation. Owner understands that said contractual arrangement may result in Compensation or fee to Broker. Owner agrees it will  
209. not allow mechanic's liens to be recorded against the Property during the term of this Agreement or at any time prior to close of escrow.

210. **Indemnification:** Owner hereby expressly releases, holds harmless and indemnifies Broker, all Boards or Associations of  
211. REALTORS®, MLS, and all other brokers from any and all liability, damages, and responsibility regarding damage or loss arising  
212. from any misrepresentation or breach of warranty by Owner in this Agreement, any incorrect information supplied by Owner and any  
213. facts concerning the Property not disclosed or withheld by Owner, including without limitation, any facts known to Owner relating to  
214. Adverse Information or latent defects, or any injury or damage to persons or property in connection with the marketing or showing of  
215. the Property.

216. (OWNER'S INITIALS REQUIRED) \_\_\_\_\_

**9. REMEDIES**

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

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

**10. ADDITIONAL TERMS AND CONDITIONS**

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243. \_\_\_\_\_

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

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

247. **Notice:** Unless otherwise provided, delivery of all notices and documentation required or permitted shall be in writing addressed  
248. to Owner or Broker as indicated in Sections 11 and 12 and deemed delivered and received when: (i) hand-delivered; (ii) sent via  
249. facsimile transmission; (iii) sent via electronic mail, if email addresses are provided herein; (iv) sent by recognized overnight courier  
250. 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  
251. notice is mailed, whichever occurs first.

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Initials>

OWNER	OWNER

**Vacant Land/Lot Listing Contract - Exclusive Agency**

- 252. **Days:** All references to days shall be deemed to be calendar days unless otherwise provided.
- 253. **Copies and Counterparts:** This Agreement may be executed by facsimile or other electronic means and in any number of
- 254. counterparts. A fully executed facsimile or electronic copy of the Agreement shall be treated as an original Agreement.
- 255. **Entire Agreement:** This Agreement and any addenda and attachments shall constitute the entire Agreement between Owner and Broker and
- 256. shall supersede any other written or oral agreements. Invalidity or unenforceability of one or more provisions of this Agreement shall not affect
- 257. 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.
- 258. **Acceptance:** The undersigned agree to the terms and conditions set forth herein and acknowledge receipt of a copy of this Agreement.

**11. OWNER**

- 259. \_\_\_\_\_ MO/DA/YR    \_\_\_\_\_ MO/DA/YR  
^ OWNER OR AUTHORIZED REPRESENTATIVE'S SIGNATURE    ^ OWNER OR AUTHORIZED REPRESENTATIVE'S SIGNATURE
- 260. \_\_\_\_\_  
^ OWNER OR AUTHORIZED REPRESENTATIVE'S PRINTED NAME    ^ OWNER OR AUTHORIZED REPRESENTATIVE'S PRINTED NAME
- 261. \_\_\_\_\_  
^ ADDRESS    ^ ADDRESS
- 262. \_\_\_\_\_  
^ CITY, STATE, ZIP CODE    ^ CITY, STATE, ZIP CODE
- 263. \_\_\_\_\_  
^ TELEPHONE    ^ TELEPHONE
- 264. \_\_\_\_\_  
^ EMAIL    ^ EMAIL

**12. BROKER**

- 265. Agent is a member of the \_\_\_\_\_ Association/Board of REALTORS® and subscribes
- 266. to the REALTOR® Code of Ethics.
- 267. \_\_\_\_\_ MO/DA/YR    \_\_\_\_\_ MO/DA/YR  
^ AGENT'S SIGNATURE    ^ AGENT'S SIGNATURE
- 268. \_\_\_\_\_  
^ AGENT'S PRINTED NAME    ^ AGENT'S PRINTED NAME
- 269. \_\_\_\_\_  
^ PRINT FIRM NAME    ^ PRINT FIRM NAME
- 270. \_\_\_\_\_  
^ TELEPHONE    ^ TELEPHONE
- 271. \_\_\_\_\_  
^ EMAIL    ^ EMAIL

**For Broker Use Only:**  
Brokerage File/Log No. \_\_\_\_\_ Manager's Initials \_\_\_\_\_ Broker's Initials \_\_\_\_\_ Date \_\_\_\_\_  
MO/DA/YR