

**Pending Risk Management Approval on January 6, 2021**  
**RECOMMENDATION TO THE EXECUTIVE COMMITTEE**

**FROM:**

Risk Management Committee

**RECOMMENDATION:**

Approval of two (2) new forms: (i) Vacant Land/Lot Listing Contract Exclusive Right to Sell/Rent; and (ii) Vacant Land/Lot Listing Contract Exclusive Agency (“Listing Agreements”).

**BACKGROUND:**

On February 1, 2021, the Arizona REALTORS® released new standardized residential listing agreements to the multiple listing services (MLSs) for use in Arizona. Thereafter, a forms request was submitted to the Risk Management Committee asking that the Arizona REALTORS® also draft two new listing agreements for vacant land for release to the MLSs. The Risk Management Committee granted the request, formed a workgroup, and a draft of each form was sent to the Loop on September 24, 2021. If approved, the Listing Agreements will be provided to each MLS for its use should that MLS choose to adopt the forms.

On January 6, 2022, the Risk Management Committee voted to approve for release to Arizona MLSs on or about February 1, 2022, the attached: (i) Vacant Land/Lot Listing Contract Exclusive Right to Sell/Rent; and (ii) Vacant Land/Lot Listing Contract Exclusive Agency.

**BUDGET IMPACT:**

None

**MOTION:**

**TO APPROVE FOR RELEASE TO ARIZONA MLSs ON OR ABOUT FEBRUARY 1, 2022 THE ATTACHED NEW FORMS: (i) VACANT LAND/LOT LISTING CONTRACT EXCLUSIVE RIGHT TO SELL/RENT; AND (ii) VACANT LAND/LOT LISTING CONTRACT EXCLUSIVE AGENCY.**

**FOR MORE INFORMATION CONTACT:**

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**OR** Scott Drucker – (602) 248-7787 / [scottdrucker@aaronline.com](mailto:scottdrucker@aaronline.com)

# VACANT LAND/LOT LISTING CONTRACT EXCLUSIVE RIGHT TO SELL/LEASE

# DRAFT

Document:  
February 2022



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.



If subdivided land or unsubdivided land is being sold by a subdivider, i.e., a person who owns 6 or more lots in the same tract/subdivision, a public report will generally be required. Additionally, an Addendum must be executed by the Owner/Seller and buyer if Owner/Seller: (i) has divided the property into 6 or more lots, parcels or fractional interests; (ii) owns or will own 6 or more lots, parcels or fractional interests in a subdivision; or (iii) has caused the property to be divided into 6 or more lots, parcels or fractional interests for the subdivider or for others.

## 1. PARTIES

# DRAFT

1. OWNER/SELLER: \_\_\_\_\_ (“Owner”)  
2. \_\_\_\_\_ (“Owner”)  
3. BROKER: \_\_\_\_\_ acting through  
FIRM NAME  
4. \_\_\_\_\_ (“Broker”)  
AGENT’S NAME AGENT’S NAME

## 2. PROPERTY

5. Owner agrees to sell the real property with all improvements, fixtures, and appurtenances thereon or incidental thereto, if any, plus the  
6. personal property described herein (collectively the “Property”).  
7. Property Address: \_\_\_\_\_ Zoning: \_\_\_\_\_  
8. Assessor’s #(s): \_\_\_\_\_  
9. City: \_\_\_\_\_ County: \_\_\_\_\_ AZ, Zip Code: \_\_\_\_\_  
10. Legal Description: \_\_\_\_\_  
11. \_\_\_\_\_  
12. \_\_\_\_\_  
13.  Legal Description attached

## 3. LISTING PRICE AND TERMS

14. **Agreement:** This Vacant Land/Lot Listing Contract - Exclusive Right to Sell/Lease (“Agreement”) is between Owner and Broker.  
15. In consideration of Broker’s agreement to find a ready, willing, and able purchaser or lessor, Owner gives Broker the exclusive and  
16. irrevocable right to:  Sell  Lease  Sell and Lease the Property described above.  
17. Owner acknowledges that signing more than one Exclusive Right to Sell/Lease or other form of listing contract for the same Term  
18. could expose the Owner to liability for additional commissions.  
19. **Price:** The listing price shall be: Sale \$ \_\_\_\_\_ and Lease \$ \_\_\_\_\_ per month, plus (in the case of a lease) all  
20. 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 Property, all rights and obligations of this Agreement will  
23. automatically extend through the date of the actual closing of the sale or lease.  
24. **Capacity:** Owner or any party that Owner designates to act on their behalf warrants that they have the legal capacity, full power and  
25. authority to enter into this Agreement, deliver marketable title to the Property, 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,  
28. including, but not limited to, non-discrimination based on race, color, religion, sex, handicap, familial status, national origin, sexual  
29. orientation, or gender identity.

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Initials >

OWNER | OWNER

**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. **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
- 35. \$ \_\_\_\_\_ payable to Broker for initial consultation, research and other services.
- 36. **Commissions:** If Broker produces a ready, willing and able purchaser or tenant in accordance with this Agreement, or if a sale or
- 37. lease of the Property is made by Owner or through any other broker, or otherwise, during the Term of this Agreement, Owner agrees
- 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
- 42. offer compensation in the amount of \_\_\_\_\_ % of the gross purchase price **OR** \$ \_\_\_\_\_ to a buyer's broker,
- 43. who represents the interest of the buyer(s), and not the interest of Owner, in a transaction. Any such cooperation shall not increase
- 44. the total commission payable by Owner.
- 45.  **Lease:** \_\_\_\_\_ % of the gross lease amount as calculated for the entire term of the initial lease, **OR** \$ \_\_\_\_\_,
- 46. upon execution of lease agreement.
- 47. **Cooperating Brokers (LEASE):** Broker intends to cooperate with all other brokers except when not in Owner's best interest, and to
- 48. offer compensation in the amount of \_\_\_\_\_ % of the gross lease amount as calculated for the entire term of the initial lease,
- 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. **Lease Renewal or Extension:** Regardless of whether this Agreement has expired, Owner agrees to pay a commission of \_\_\_\_\_ %
- 52. **OR** \$ \_\_\_\_\_ of the gross lease amount within five (5) days of lease renewal or extension.
- 53. **Purchase by Tenant:** If during the terms of any lease of the Property, including any renewals or holdovers, or within \_\_\_\_\_ days
- 54. after the lease termination, any tenant, or heirs, executors, or assigns shall buy the Property from Owner, the sale commission
- 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
- 57. commission, Owner shall not revoke or seek to amend compensation previously offered. Any compensation dispute between Brokers
- 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 lease commission shall be due and payable to Broker if, without the
- 60. consent of Broker, the Property is withdrawn from this Agreement, otherwise withdrawn from sale or lease, or is rented, transferred,
- 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 compensation due to Broker by check, wire
- 63. transfer, or certified funds as a condition to closing or upon cancellation of escrow, and irrevocably assigns to Broker, to the extent
- 64. necessary, money payable to Owner at the closing or cancellation of escrow. Broker is authorized to deduct compensation owed to
- 65. 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 lease is
- 67. made by Owner to any person to whom the Property has been shown or with whom Owner or any broker has negotiated concerning
- 68. the Property during the term of this Agreement: (i) within \_\_\_\_\_ days after the expiration of this Agreement, unless the Property
- 69. has been listed on an exclusive basis with another broker; (ii) during the pendency, including the closing, of any purchase contract or
- 70. escrow relating to the Property 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 lease is prevented by default of Owner, or with the consent of Owner, the
- 72. entire sale or lease commission, as appropriate, shall be paid to Broker by Owner. If any earnest deposit is forfeited for any
- 73. 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
- 74. commission.

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Initials >

OWNER	OWNER

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

**5. FIXTURES & PERSONAL PROPERTY**

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

- 82. • cattle guards
- 83. • domestic water system
- 84. • electrical (including pedestal)
- 85. • fencing
- 86. • gate openers and controls
- 87. • gates
- 88. • irrigation systems
- mailbox
- outdoor landscaping (i.e. – shrubbery, trees and unpotated plants)
- plumbing
- pumps
- septic system
- storage sheds
- timers
- underground tanks
- utility meters (including gas and water)
- water tanks
- windmills

89. If owned by the Owner, the affixed alternate power system(s) serving the Property (i.e., solar) is included in the sale or rental.

90. Other leased or lien items not included in the sale or lease: \_\_\_\_\_  
91. \_\_\_\_\_

92. Fixtures not included in the sale or lease: \_\_\_\_\_  
93. \_\_\_\_\_

**6. AGENCY**

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

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

102. **Limited Representation:** A limited agency may occur when Broker procures a buyer(s) for the Property. In this situation, the same  
103. 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  
104. legally represent both parties with the knowledge and written consent of both parties.

105. **What Broker Cannot Disclose to Clients Under Limited Representation:** (i) confidential information the Broker may know about  
106. 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  
107. 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 or  
108. terms the buyer(s) should offer; and (v) a recommended or suggested price or terms the Owner should counter with or accept.

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

**7. BROKER AUTHORITY**

112. **Broker’s Role:** Broker is not responsible for the custody or condition of the Property or its management (except under separate  
113. contract), upkeep, or repair.

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

115. **Multiple Listing Service (MLS):** Broker is authorized to provide any and all information regarding the Property to any MLS of which Broker is  
116. a participant and to publish and disseminate such information in print or electronic form to MLS participants and the general public, including

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- 117. dissemination of the information through Internet Data Exchanges (IDX) and Virtual Office Websites (VOWs). Broker is authorized to report the
- 118. sale or lease of the Property and its price, terms and financing for dissemination through the MLS to MLS participants and the general public.
- 119. 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
- 120. to the MLS even if the Property is not listed with the MLS(s).
- 121. **Signs:** Broker  **IS**  **IS NOT** allowed to place Broker's "For Sale" sign or "For Rent" sign in conjunction with any customary sign rider
- 122. 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 Property.
- 123. Owner acknowledges that any public marketing of the Property will require submission to the MLS within one business day.
- 124. **Photos/Video:** Owner  **DOES**  **DOES NOT** authorize Broker to place photos, video images/virtual tours of the Property on the
- 125. internet and other electronic and on-line media platforms. If authorized by Owner to do so, such marketing will be performed at the
- 126. sole discretion of Broker. Owner is cautioned to protect items in view.
- 127. Owner acknowledges that once images are placed on the internet, neither Broker nor Owner has control over who can view such
- 128. images and what use viewers may make of the images, or how long such images may remain available on the internet. Owner
- 129. further assigns any rights in all images, if owned, to the Broker and agrees that such images are the property of Broker and that
- 130. Broker may use such images for advertising, including post sale and for Broker's business in the future.
- 131. **Lockbox/Keysafe:** Broker  **IS**  **IS NOT** authorized to install a lockbox/keysafe. A lockbox/keysafe is designed to hold a key
- 132. to the Property to permit access to the Property by Broker, Cooperating Brokers, MLS participants, their authorized licensees and
- 133. representatives, authorized inspectors, and prospective buyers. Broker, Cooperating Brokers, MLS and Associations/Boards of
- 134. REALTORS® are not insurers against injury, theft, loss, vandalism or damage attributed to the use of a lockbox/keysafe.
- 135. **Offers:** Broker  **IS**  **IS NOT** authorized to disclose the existence of offers. Broker  **IS**  **IS NOT** authorized to disclose the
- 136. terms of offers with other offerors which may include the price and terms for a sale or lease.
- 137. **Subsequent Purchase or Lease Offers:** Broker acknowledges that Owner has the right to accept subsequent offers until the close
- 138. 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
- 139. subsequent offers accepted by Owner must be backup offers, namely, contingent on the cancellation or other nullification of any contracts
- 140. arising from the acceptance of earlier offers.
- 141. Broker may (Check if applicable)  **Accept backup offers**  **Withhold verbal offers**  **Withhold all offers** once Owner accepts
- 142. a purchase or lease contract for the Property.
- 143. Broker will change or maintain the correct MLS Listing status in accordance with the MLS Rules and Regulations and any
- 144. associated policies.
- 145. **Cancellation:** Broker reserves the right to cancel this Agreement unilaterally for cause, which shall include, but is not limited to,
- 146. Broker's good faith belief that any service requested of Broker or any action undertaken by anyone other than Broker is (or could be
- 147. determined to be) in violation of any applicable law.

**8. OWNER OBLIGATIONS**

- 148. **Property Access:** Owner shall provide access to the Property at reasonable times and upon reasonable notice to allow for showing the
- 149. Property to prospective buyers and Cooperating Brokers.
- 150. **Security, Insurance, Showings, Audio and Video:** Broker(s) is not responsible for loss of or damage to personal or real property or person,
- 151. whether attributable to use of a lockbox/keysafe, a showing of the Property, or otherwise. Third parties, including, but not limited to, appraisers,
- 152. inspectors, brokers and prospective buyers, may have access to, and take videos and photographs of the Property. Owner agrees: (i) to take
- 153. reasonable precautions to safeguard and protect valuables that might be accessible during showings of the Property; and (ii) to obtain insurance
- 154. to protect against these risks. Broker does not maintain insurance for the Owner's benefit. Persons visiting the Property may not be aware that
- 155. they could be recorded by audio or visual devices installed by Owner (such as "nanny cams" and hidden security cameras).
- 156. Owner is advised to post notice disclosing the existence of security devices on the Property, if any.
- 157. **Adverse Information:** Owner has disclosed to Broker all material latent defects and information concerning the Property known to
- 158. Owner, including all material information relating to: (i) connection to a public sewer system, septic tank or other sanitation system;
- 159. (ii) the existence of any tax, judgment or other type of lien; (iii) past or present infestation by or treatment for wood-destroying
- 160. pests or organisms; (iv) past or present repair of the Property for damage resulting from wood destroying pests or organisms;
- 161. (v) easements/right of way; and (vi) environmental information. During the term of this Agreement, Owner agrees to continue disclosing
- 162. to Broker all additional information of the type required by the preceding sentence promptly after Owner becomes aware of any such
- 163. information by updating the Vacant Land/Lot Seller's Property Disclosure Statement or other written notice.

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OWNER	OWNER



- 164. **Public Report:** If the Property is located in a subdivision:
- 165.     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**
- 166.     B. If Yes to A, Owner has applied for and been issued an approved Public Report  **Yes**  **No**
  
- 167. **Disclosures:** Owner shall provide Broker with accurate information about the Property. Owner acknowledges that Arizona law
- 168. requires Owner to disclose material (important) facts about the Property, even if Owner is not asked by the buyer(s) or a real estate
- 169. agent. Owner agrees to provide the following disclosures, if applicable:
  
- 170. **1. Affidavit of Disclosure:** If the Property is located in an unincorporated area of the county, and five (5) or fewer parcels of property
- 171. other than subdivided property are being transferred, Owner shall deliver a completed Affidavit of Disclosure in the form required by
- 172. law to buyer within five (5) days after contract acceptance.
  
- 173. **2. Domestic Water Well/Water Use Addendum Seller’s Property Disclosure Statement:** If the Property is served by a domestic water well,
- 174. Owner shall deliver a completed SPDS to buyer within five (5) days after contract acceptance.
  
- 175. **3. Shared Well Agreement:** If the Property is served by a shared well, Owner shall deliver a copy of the shared well agreement to buyer within
- 176. five (5) days after contract acceptance.
  
- 177. **4. Environmental Disclosure:** Owner shall disclose any and all information wherein Owner has caused or permitted the generation,
- 178. storage, treatment, release or disposal of any hazardous waste or regulated substances at the Property.
  
- 179. **5. Foreign Investment in Real Property Tax Act certificate:** The Foreign Investment in Real Property Tax Act (“FIRPTA”) is
- 180. applicable if Owner is a non-resident alien individual, foreign corporation, foreign partnership, foreign trust, or foreign estate
- 181. (“Foreign Person”). Owner agrees to complete, sign, and deliver to Escrow Company a certificate indicating whether Owner is a
- 182. Foreign Person. FIRPTA requires that a foreign seller may have federal income taxes up to 15% of the purchase price withheld,
- 183. unless an exception applies. Owner is responsible for obtaining independent legal and tax advice.
  
- 184. **6. H.O.A. Condominium / Planned Community Addendum:** If the Property is in a residential HOA/Condominium or Planned Unit
- 185. Development, Owner shall complete and return to Broker page 1 of the HOA Addendum.
  
- 186. **7. Architectural Design Guidelines:** If the Property is subject to Architectural Design Guidelines, Owner shall deliver a copy to buyer.
  
- 187. **8. Road and/or Gate Maintenance Agreement:** Owner shall provide to buyer, within five (5) days after contract acceptance, a copy
- 188. of any known road and/or gate maintenance agreement affecting the Property.
  
- 189. **9. Survey:** Owner shall deliver a copy of any and all survey(s) relating to the Property in Owner’s possession to buyer.
  
- 190. **10. Site Soil Evaluation:** If Owner has a site soil evaluation that is acceptable to the county the Property is located in, Owner shall
- 191. provide a copy to the buyer.
  
- 192. **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
- 193. the Lease to the Broker.
  
- 194. **12. Vacant Land/Lot Seller’s Property Disclosure Statement (VLSPDS):** The VLSPDS is designed to protect the Owner by
- 195. disclosing pertinent information regarding the Property. Owner shall complete and return the SPDS to Broker.
  
- 196. **13. Agricultural Foreign Investment Disclosure Act:** Owner and buyer shall comply with the Agricultural Foreign Investment
- 197. Disclosure Act and make the required disclosures to the U.S. Department of Agriculture.
  
- 198. **Recommendations:** If Broker recommends a builder, contractor, escrow company, title company, pest control service, appraiser,
- 199. lender, inspection company or warranty company or any other person or entity to Owner for any purpose, such recommendations
- 200. shall be independently investigated and evaluated by Owner, who hereby acknowledges that any decision to enter into any
- 201. contractual arrangement with any such person or entity recommended by Broker will be based solely upon such independent
- 202. investigation and evaluation. Owner understands that said contractual arrangement may result in Compensation or fee to Broker.
- 203. Owner agrees it will not allow mechanic’s liens to be recorded against the Property during the term of this Agreement or at any time
- 204. prior to close of escrow.
  
- 205. **Indemnification:** Owner hereby expressly releases, holds harmless and indemnifies Broker, all Boards or Associations of
- 206. REALTORS®, MLS, and all other brokers from any and all liability, damages, and responsibility regarding damage or loss arising
- 207. from any misrepresentation or breach of warranty by Owner in this Agreement, any incorrect information supplied by Owner and any

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Initials>

OWNER	OWNER

208. facts concerning the Property not disclosed or withheld by Owner, including without limitation, any facts known to Owner relating to  
209. Adverse Information or latent defects, or any injury or damage to persons or property in connection with the marketing or showing of  
210. the Property.

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

9. REMEDIES

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

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

10. ADDITIONAL TERMS AND CONDITIONS

224. \_\_\_\_\_  
225. \_\_\_\_\_  
226. \_\_\_\_\_  
227. \_\_\_\_\_  
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236. \_\_\_\_\_  
237. \_\_\_\_\_  
238. \_\_\_\_\_

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

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

242. **Notice:** Unless otherwise provided, delivery of all notices and documentation required or permitted shall be in writing addressed  
243. to Owner or Broker as indicated in Sections 11 and 12 and deemed delivered and received when: (i) hand-delivered; (ii) sent via  
244. facsimile transmission; (iii) sent via electronic mail, if email addresses are provided herein; (iv) sent by recognized overnight courier  
245. 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  
246. notice is mailed, whichever occurs first.

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

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

250. **Entire Agreement:** This Agreement and any addenda and attachments shall constitute the entire Agreement between Owner and Broker and  
251. shall supersede any other written or oral agreements. Invalidity or unenforceability of one or more provisions of this Agreement shall not affect  
252. 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.

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

**11. OWNER**

**DRAFT**

254. \_\_\_\_\_  
^ OWNER OR AUTHORIZED REPRESENTATIVE'S SIGNATURE MO/DA/YR ^ OWNER OR AUTHORIZED REPRESENTATIVE'S SIGNATURE MO/DA/YR

255. \_\_\_\_\_  
^ OWNER OR AUTHORIZED REPRESENTATIVE'S PRINTED NAME ^ OWNER OR AUTHORIZED REPRESENTATIVE'S PRINTED NAME

256. \_\_\_\_\_  
^ ADDRESS ^ ADDRESS

257. \_\_\_\_\_  
^ CITY, STATE, ZIP CODE ^ CITY, STATE, ZIP CODE

258. \_\_\_\_\_  
^ TELEPHONE ^ TELEPHONE

259. \_\_\_\_\_  
^ EMAIL ^ EMAIL

**12. BROKER**

260. Agent is a member of the \_\_\_\_\_ Association/Board of REALTORS® and subscribes to the  
261. REALTOR® Code of Ethics.

**DRAFT**

262. \_\_\_\_\_  
^ AGENT'S SIGNATURE MO/DA/YR ^ AGENT'S SIGNATURE MO/DA/YR

263. \_\_\_\_\_  
^ AGENT'S PRINTED NAME ^ AGENT'S PRINTED NAME

264. \_\_\_\_\_  
^ PRINT FIRM NAME ^ PRINT FIRM NAME

265. \_\_\_\_\_  
^ TELEPHONE ^ TELEPHONE

266. \_\_\_\_\_  
^ EMAIL ^ EMAIL

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

OWNER | OWNER



# VACANT LAND/LOT LISTING CONTRACT EXCLUSIVE AGENCY

# DRAFT

Document:  
February 2022



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.



If subdivided land or unsubdivided land is being sold by a subdivider, i.e., a person who owns 6 or more lots in the same tract/subdivision, a public report will generally be required. Additionally, an Addendum must be executed by the Owner/Seller and buyer if Owner/Seller: (i) has divided the property into 6 or more lots, parcels or fractional interests; (ii) owns or will own 6 or more lots, parcels or fractional interests in a subdivision; or (iii) has caused the property to be divided into 6 or more lots, parcels or fractional interests for the subdivider or for others.

## 1. PARTIES

1. OWNER/SELLER: \_\_\_\_\_ **DRAFT** \_\_\_\_\_ (“Owner”)
2. \_\_\_\_\_ (“Owner”)
3. BROKER: \_\_\_\_\_ acting through \_\_\_\_\_  
FIRM NAME
4. \_\_\_\_\_ (“Broker”)  
AGENT’S NAME AGENT’S NAME

## 2. PROPERTY

5. Owner agrees to sell the real property with all improvements, fixtures, and appurtenances thereon or incidental thereto, if any, plus the
6. personal property described herein (collectively the “Property”).
7. Property Address: \_\_\_\_\_ Zoning: \_\_\_\_\_
8. Assessor’s #(s): \_\_\_\_\_
9. City: \_\_\_\_\_ County: \_\_\_\_\_ AZ, Zip Code: \_\_\_\_\_
10. Legal Description: \_\_\_\_\_
11. \_\_\_\_\_
12. \_\_\_\_\_
13.  Legal Description attached

## 3. LISTING PRICE AND TERMS

14. **Agreement:** This Vacant Land/Lot Listing Contract - Exclusive Agency (“Agreement”) is between Owner and Broker. In consideration
15. of Broker’s agreement to find a ready, willing, and able purchaser or lessor, Owner gives Broker the exclusive and irrevocable right
16. to:  Sell  Lease  Sell and Lease the Property described above.
17. Owner acknowledges that signing more than one Exclusive Agency or other form of listing contract for the same Term could expose
18. the Owner to liability for additional commissions.
19. **Price:** The listing price shall be: Sale \$ \_\_\_\_\_ and Lease \$ \_\_\_\_\_ per month, plus (in the case of a lease)
20. 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 Property, all rights and obligations of this Agreement will
23. automatically extend through the date of the actual closing of the sale or lease.
24. **Capacity:** Owner or any party that Owner designates to act on their behalf warrants that they have the legal capacity, full power and
25. authority to enter into this Agreement, deliver marketable title to the Property, 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,
28. including, but not limited to, non-discrimination based on race, color, religion, sex, handicap, familial status, national origin, sexual
29. orientation, or gender identity.

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Initials >

OWNER	OWNER

**DRAFT**

**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 termination, any tenant, or 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 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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Initials >

OWNER	OWNER

- 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. • gate openers and controls
  - 92. • gates
  - 93. • irrigation systems
  - mailbox
  - outdoor landscaping (i.e. – shrubbery, trees and unpotted plants)
  - plumbing
  - pumps
  - septic system
  - storage sheds
  - timers
  - underground tanks
  - utility meters (including gas and water)
  - water tanks
  - windmills
- 94. If owned by the Owner, the affixed alternate power system(s) serving the Property (i.e., solar) is included in the sale or rental.
- 95. Other leased or lien items not included in the sale or lease: \_\_\_\_\_
- 96. \_\_\_\_\_
- 97. Fixtures not included in the sale or lease: \_\_\_\_\_
- 98. \_\_\_\_\_

**6. AGENCY**

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

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

8. OWNER OBLIGATIONS

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

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Initials>

Table with 2 columns: OWNER, OWNER

161. **Adverse Information:** Owner has disclosed to Broker all material latent defects and information concerning the Property known to  
162. Owner, including all material information relating to: (i) connection to a public sewer system, septic tank or other sanitation system;  
163. (ii) the existence of any tax, judgment or other type of lien; (iii) past or present infestation by or treatment for wood-destroying  
164. pests or organisms; (iv) past or present repair of the Property for damage resulting from wood destroying pests or organisms;  
165. (v) easements/right of way; and (vi) environmental information. During the term of this Agreement, Owner agrees to continue disclosing  
166. to Broker all additional information of the type required by the preceding sentence promptly after Owner becomes aware of any such  
167. information by updating the Vacant Land/Lot Seller's Property Disclosure Statement or other written notice.

168. **Public Report:** If the Property is located in a subdivision:  
169. 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**  
170. B. If Yes to A, Owner has applied for and been issued an approved Public Report  **Yes**  **No**

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

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

177. **2. Domestic Water Well/Water Use Addendum Seller's Property Disclosure Statement:** If the Property is served by a domestic water well,  
178. Owner shall deliver a completed SPDS to buyer within five (5) days after contract acceptance.

179. **3. Shared Well Agreement:** If the Property is served by a shared well, Owner shall deliver a copy of the shared well agreement to  
180. buyer within five (5) days after contract acceptance.

181. **4. Environmental Disclosure:** Owner shall disclose any and all information wherein Owner has caused or permitted the generation,  
182. storage, treatment, release or disposal of any hazardous waste or regulated substances at the Property.

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

188. **6. H.O.A. Condominium / Planned Community Addendum:** If the Property is in a residential HOA/Condominium or Planned Unit  
189. Development, Owner shall complete and return to Broker page 1 of the HOA Addendum.

190. **7. Architectural Design Guidelines:** If the Property is subject to Architectural Design Guidelines, Owner shall deliver a copy  
191. to buyer.

192. **8. Road and/or Gate Maintenance Agreement:** Owner shall provide to buyer, within five (5) days after contract acceptance, a copy  
193. of any known road and/or gate maintenance agreement affecting the Property.

194. **9. Survey:** Owner shall deliver a copy of any and all survey(s) relating to the Property in Owner's possession to buyer.

195. **10. Site Soil Evaluation:** If Owner has a site soil evaluation that is acceptable to the county the Property is located in, Owner shall  
196. provide a copy to the buyer.

197. **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  
198. the Lease to the Broker.

199. **12. Vacant Land/Lot Seller's Property Disclosure Statement (VLSPDS):** The VLSPDS is designed to protect the Owner by  
200. disclosing pertinent information regarding the Property. Owner shall complete and return the SPDS to Broker.

201. **13. Agricultural Foreign Investment Disclosure Act:** Owner and buyer shall comply with the Agricultural Foreign Investment  
202. Disclosure Act and make the required disclosures to the U.S. Department of Agriculture.

203. **Recommendations:** If Broker recommends a builder, contractor, escrow company, title company, pest control service, appraiser,  
204. lender, inspection company or warranty company or any other person or entity to Owner for any purpose, such recommendations  
205. shall be independently investigated and evaluated by Owner, who hereby acknowledges that any decision to enter into any contractual  
206. arrangement with any such person or entity recommended by Broker will be based solely upon such independent investigation

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207. and evaluation. Owner understands that said contractual arrangement may result in Compensation or fee to Broker. Owner agrees it will  
208. 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.

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

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

**9. REMEDIES**

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

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

**10. ADDITIONAL TERMS AND CONDITIONS**

228. \_\_\_\_\_  
229. \_\_\_\_\_  
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242. \_\_\_\_\_

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

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

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

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OWNER	OWNER



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

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

**11. OWNER**

**DRAFT**

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

**12. BROKER**

**DRAFT**

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

**For Broker Use Only:**

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