

# VACANT LAND/LOT LISTING CONTRACT EXCLUSIVE AGENCY

**DRAFT**

Document updated:  
**August 2024**



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: \_\_\_\_\_
2. \_\_\_\_\_ ("Owner")
3. BROKER: \_\_\_\_\_ acting through \_\_\_\_\_  
FIRM NAME
4. \_\_\_\_\_ ("Listing Broker")  
AGENT'S NAME AGENT'S NAME

**DRAFT**

## 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 Listing Broker. In consideration
15. of Listing Broker's agreement to find a ready, willing, and able buyer purchaser or lessor, Owner gives Listing 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 Agency or other form of listing contract for the same Term could expose
18. the Owner to liability for additional compensation. ~~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 Listing Broker.
27. **Equal Housing Opportunity:** Listing 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.

**DRAFT** >>

Initials

OWNER | OWNER

DRAFT

4. COMPENSATION

30. LISTING BROKER COMPENSATION IS NOT SET BY LAW, NOR BY ANY BOARD, ASSOCIATION OF REALTORS®, MULTIPLE LISTING SERVICE OR IN ANY MANNER OTHER THAN AS FULLY NEGOTIATED BETWEEN LISTING BROKER AND OWNER IN THIS AGREEMENT. SHOULD THE OWNER CHOOSE TO OFFER COMPENSATION TO A BUYER BROKER OR TENANT BROKER, THE OFFERED AMOUNT IS ALSO FULLY NEGOTIABLE AND AGREED UPON AFTER DISCUSSION WITH THE LISTING BROKER.

35. OWNER'S INITIALS REQUIRED) DRAFT

36. 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.
37. All funds are to be in U.S. currency.

39. 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 Listing Broker, provided that such sale/lease is not made to a person produced by Listing Broker or with whom Listing Broker has negotiated during the Term of this Agreement, or through any other broker, and provided that Listing 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 Listing 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.

45. Owner agrees to compensate Listing Broker and Cooperating other broker(s), if any, as follows:

46. (Check if applicable) Retainer: Owner agrees to pay Listing Broker a non-refundable retainer fee in the amount of \$ \_\_\_\_\_, within five (5) days or \_\_\_\_\_ days of execution of this Agreement, which is earned when paid, for initial consultation, research and other services. This fee shall shall not be credited against the Listing Broker compensation.

49. Commissions Listing Broker Compensation: If Listing Broker produces a ready, willing and able buyer 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 Listing Broker compensation a TOTAL COMMISSION of:

52. SALE: \_\_\_\_\_ % of the full purchase price gross sales price OR \$ \_\_\_\_\_; and

53. Additional Listing Broker Compensation Commission(s): \_\_\_\_\_

54. Unrepresented Buyer: Owner agrees to pay Listing Broker additional compensation of \_\_\_\_\_ % of the full purchase price OR \$ \_\_\_\_\_ if the buyer of the Property is not represented by a buyer broker.

56. Buyer Broker: Owner authorizes Listing Broker to communicate an offer of compensation to a prospective buyer broker in the amount of \_\_\_\_\_ % of the full purchase price OR \$ \_\_\_\_\_ ("Offer Amount").

58. Owner's authorization includes consent for the Listing Broker to enter into an agreement with a prospective buyer broker to compensate the broker if they represent the buyer of the Property. In such circumstances, Owner shall provide Listing Broker the funds necessary to pay the agreed upon buyer broker compensation, not to exceed the Offer Amount. Owner shall also pay Listing Broker the Offer Amount as additional compensation if any agent of Listing Broker represents the buyer of the Property.

62. Owner acknowledges that buyer broker represents the interest of the buyer(s), and not the interest of Owner, in a transaction unless the agent(s) of Listing Broker represent both Owner and buyer under Limited Representation as described in Section 6. Owner also acknowledges that buyer broker may credit part, or all, of their compensation to the buyer.

65. 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.

69. LEASERENTAL: \_\_\_\_\_ % of the gross lease amount as calculated for the entire term of the initial lease, OR \$ \_\_\_\_\_ upon execution of lease agreement.

71. Additional Listing Broker Compensation:

72. Unrepresented Tenant: Owner agrees to pay Listing Broker additional compensation of \_\_\_\_\_ % of the gross rental amount as calculated for the entire term of the initial lease OR \$ \_\_\_\_\_ if the tenant of the Property is not represented by a tenant broker.

74. Tenant Broker: Owner authorizes Listing Broker to communicate an offer of compensation to a prospective tenant broker in the amount of \_\_\_\_\_ % of the gross rental amount as calculated for the entire term of the initial lease OR \$ \_\_\_\_\_ ("Offer Amount").

DRAFT >>
OWNER OWNER

**DRAFT**

76. Owner's authorization includes consent for the Listing Broker to enter into an agreement with a prospective tenant broker to  
77. compensate the broker if they represent a tenant who leases the Property. In such circumstances, Owner shall  
78. provide Listing Broker the funds necessary to pay the agreed upon tenant broker compensation, not to exceed the Offer Amount.  
79. Owner shall also pay Listing Broker the Offer Amount as additional compensation if any agent of Listing Broker represents the tenant  
80. who leases the Property.

81. Owner acknowledges that tenant broker represents the interest of the tenant(s), and not the interest of Owner, in a transaction  
82. unless the agent(s) of Listing Broker represent both Owner and tenant under Limited Representation as described in  
83. Section 6. Owner also acknowledges that tenant broker may credit part, or all, of their compensation to the tenant.

~~84. Cooperating Brokers (LEASE): Broker intends to cooperate with all other brokers except when not in Owner's best interest, and to  
85. offer compensation in the amount of \_\_\_\_\_% of the gross lease amount as calculated for the entire term of the initial lease;  
86. OR \$\_\_\_\_\_ to a tenant's broker who represents the interest of the tenant(s), and not the interest of Owner, in a transaction.  
87. Any such cooperation shall not increase the total commission payable by Owner.~~

88. **Lease Renewal or Extension:** Regardless of whether this Agreement has expired, Owner agrees to pay Listing Broker compensation a-  
89. ~~commission~~ of \_\_\_% OR \$\_\_\_\_\_ of the gross lease amount within five (5) days of lease renewal or extension.

90. **Purchase by Tenant:** If during the terms of any lease of the Property, including any renewals or holdovers, or within \_\_\_\_\_ days  
91. after the lease termination, any tenant, or heirs, executors, or assigns shall buy the Property from Owner, the sale **compensation**  
92. ~~commission~~ described in Section 4 shall be deemed earned by and payable to Listing Broker.

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

96. **Withdrawn/Cancelled Listings:** The same amount of sale or lease **compensation** ~~commission~~ shall be due and payable to Listing Broker  
97. if, without the consent of Listing Broker, the Property is withdrawn from this Agreement, otherwise withdrawn from sale or lease, or is  
98. rented, transferred, or conveyed by Owner through any other broker or otherwise.

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

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

108. **Failure to Complete:** If completion of a sale or lease is prevented by default of Owner, or with the consent of Owner, the entire  
109. sale or lease **compensation** ~~commission~~, as appropriate, shall be paid to Listing Broker by Owner. If any earnest deposit is forfeited for any  
110. 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  
111. **compensation.** ~~commission.~~

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

**5. FIXTURES & PERSONAL PROPERTY**

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

**DRAFT** >>

Initials

OWNER OWNER

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

- 119. • cattle guards
- 120. • domestic water system
- 121. • electrical (including pedestal)
- 122. • fencing
- 123. • gate openers and controls
- 124. • gates
- 125. • 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

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

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

128. \_\_\_\_\_

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

130. \_\_\_\_\_



**6. AGENCY**

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

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

139. **Limited Representation:** A limited agency may occur when Listing Broker procures a buyer(s) for the Property. In this situation,  
 140. the same real estate company may represent the Owner’s interest and the buyer(s) interest but not to the detriment of the other party. Listing  
 141. Broker can legally represent both parties with the knowledge and written consent of both parties.

142. **What Listing Broker Cannot Disclose to Clients Under Limited Representation:** (i) confidential information the Listing Broker may know  
 143. about 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  
 144. 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  
 145. or terms the buyer(s) should offer; and (v) a recommended or suggested price or terms the Owner should counter with or accept.

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

**7. BROKER AUTHORITY**

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

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

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

156. 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  
157. to the MLS even if the Property is not listed with the MLS(s).

158. **Signs:** Listing Broker  IS  IS NOT allowed to place Listing Broker’s “For Sale” sign or “For Rent” sign in conjunction with any customary sign  
 159. rider on the Property, and in the event of a sale, a “Sold” or “Pending” sign, or lease, a “Rented” sign (at Listing Broker’s discretion) on the  
 160. Property. Owner acknowledges that any public marketing of the Property will require submission to the MLS within one business day.

161. **Photos/Video:** Owner  DOES  DOES NOT authorize Listing Broker to place photos, video images/virtual tours of the Property on the



Initials

OWNER | OWNER

Vacant Land/Lot Listing Contract - Exclusive Agency

- 162. internet and other electronic and on-line media platforms. If authorized by Owner to do so, such marketing will be performed at the
163. sole discretion of Listing Broker. Owner is cautioned to protect items in view.
164. Owner acknowledges that once images are placed on the internet, neither Listing Broker nor Owner has control over who can view such
165. images and what use viewers may make of the images, or how long such images may remain available on the internet. Owner
166. further assigns any rights in all images, if owned, to the Listing Broker and agrees that such images are the property of Listing Broker and
167. that Listing Broker may use such images for advertising, including post sale and for Listing Broker's business in the future.
168. Lockbox/Keysafe: Listing Broker [ ] IS [ ] IS NOT authorized to install a lockbox/keysafe. A lockbox/keysafe is designed to hold a key to
169. the Property to permit access to the Property by Listing Broker, Cooperating Brokers, MLS participants, their authorized licensees and
170. representatives, authorized inspectors, and prospective buyers. Listing Broker, Cooperating Brokers, MLS and Associations/Boards of
171. REALTORS® are not insurers against injury, theft, loss, vandalism or damage attributed to the use of a lockbox/keysafe.
172. Offers: Listing Broker [ ] IS [ ] IS NOT authorized to disclose the existence of offers. Broker [ ] IS [ ] IS NOT authorized to disclose the terms
173. of offers with other offerors which may include the price and terms for a sale or lease.
174. Subsequent Purchase or Lease Offers: Listing Broker acknowledges that Owner has the right to accept subsequent offers until the close
175. 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
176. subsequent offers accepted by Owner must be backup offers, namely, contingent on the cancellation or other nullification of any contracts
177. arising from the acceptance of earlier offers.
178. Listing Broker may (Check if applicable) [ ] Accept backup offers [ ] Withhold verbal offers [ ] Withhold all offers once Owner accepts
179. a purchase or lease contract for the Property.
180. Listing Broker will change or maintain the correct MLS Listing status in accordance with the MLS Rules and Regulations and any associated policies.
181. Cancellation: Listing Broker reserves the right to cancel this Agreement unilaterally for cause, which shall include, but is not limited to,
182. Listing Broker's good faith belief that any service requested of Listing Broker or any action undertaken by anyone other than Listing Broker is
183. (or could be determined to be) in violation of any applicable law.

8. OWNER OBLIGATIONS

- 184. Property Access: Owner shall provide access to the Property at reasonable times and upon reasonable notice to allow for showing the
185. Property to prospective buyers and Cooperating Brokers.
186. Security, Insurance, Showings, Audio and Video: Broker(s) is not responsible for loss of or damage to personal or real property or person,
187. whether attributable to use of a lockbox/keysafe, a showing of the Property, or otherwise. Third parties, including, but not limited to, appraisers,
188. inspectors, brokers and prospective buyers, may have access to, and take videos and photographs of the Property. Owner agrees: (i) to
189. take reasonable precautions to safeguard and protect valuables that might be accessible during showings of the Property; and (ii) to obtain
190. insurance to protect against these risks. Broker does not maintain insurance for the Owner's benefit. Persons visiting the Property may not be
191. aware that they could be recorded by audio or visual devices installed by Owner (such as "nanny cams" and hidden security cameras).
192. Owner is advised to post notice disclosing the existence of security devices on the Property, if any.
193. Adverse Information: Owner has disclosed to Listing Broker all material latent defects and information concerning the Property known to
194. Owner, including all material information relating to: (i) connection to a public sewer system, septic tank or other sanitation system;
195. (ii) the existence of any tax, judgment or other type of lien; (iii) past or present infestation by or treatment for wood-destroying
196. pests or organisms; (iv) past or present repair of the Property for damage resulting from wood destroying pests or organisms;
197. (v) easements/right of way; and (vi) environmental information. During the term of this Agreement, Owner agrees to continue disclosing
198. to Listing Broker all additional information of the type required by the preceding sentence promptly after Owner becomes aware of any such
199. information by updating the Vacant Land/Lot Seller's Property Disclosure Statement or other written notice.
200. Public Report: If the Property is located in a subdivision:
201. 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
202. B. If Yes to A, Owner has applied for and been issued an approved Public Report [ ] Yes [ ] No
203. Disclosures: Owner shall provide Listing Broker with accurate information about the Property. Owner acknowledges that Arizona law
204. requires Owner to disclose material (important) facts about the Property, even if Owner is not asked by the buyer(s) or a real estate
205. agent. Owner agrees to provide the following disclosures, if applicable:
206. 1. Affidavit of Disclosure: If the Property is located in an unincorporated area of the county, and five (5) or fewer parcels of property
207. other than subdivided property are being transferred, Owner shall deliver a completed Affidavit of Disclosure in the form required by
208. law to buyer within five (5) days after contract acceptance.
209. 2. Domestic Water Well/Water Use Addendum Seller's Property Disclosure Statement: If the Property is served by a domestic water well,
210. Owner shall deliver a completed SPDS to buyer within five (5) days after contract acceptance.

Vacant Land/Lot Listing Contract - Exclusive Agency

- 211. 3. Shared Well Agreement: If the Property is served by a shared well, Owner shall deliver a copy of the shared well agreement to
212. buyer within five (5) days after contract acceptance.
213. 4. Environmental Disclosure: Owner shall disclose any and all information wherein Owner has caused or permitted the generation,
214. storage, treatment, release or disposal of any hazardous waste or regulated substances at the Property.
215. 5. Foreign Investment in Real Property Tax Act certificate: The Foreign Investment in Real Property Tax Act ("FIRPTA") is
216. applicable if Owner is a non-resident alien individual, foreign corporation, foreign partnership, foreign trust, or foreign estate
217. ("Foreign Person"). Owner agrees to complete, sign, and deliver to Escrow Company a certificate indicating whether Owner is a
218. Foreign Person. FIRPTA requires that a foreign seller may have federal income taxes up to 15% of the purchase price withheld,
219. unless an exception applies. Owner is responsible for obtaining independent legal and tax advice.
220. 6. H.O.A. Condominium / Planned Community Addendum: If the Property is in a residential HOA/Condominium or Planned Unit
221. Development, Owner shall complete and return to Listing Broker page 1 of the HOA Addendum.
222. 7. Architectural Design Guidelines: If the Property is subject to Architectural Design Guidelines, Owner shall deliver a copy
223. to buyer.
224. 8. Road and/or Gate Maintenance Agreement: Owner shall provide to buyer, within five (5) days after contract acceptance, a copy
225. of any known road and/or gate maintenance agreement affecting the Property.
226. 9. Survey: Owner shall deliver a copy of any and all survey(s) relating to the Property in Owner's possession to buyer.
227. 10. Site Soil Evaluation: If Owner has a site soil evaluation that is acceptable to the county the Property is located in, Owner shall
228. provide a copy to the buyer.
229. 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
230. the Lease to the Listing Broker.
231. 12. Vacant Land/Lot Seller's Property Disclosure Statement (VLSPDS): The VLSPDS is designed to protect the Owner by
232. disclosing pertinent information regarding the Property. Owner shall complete and return the SPDS to Listing Broker.
233. 13. Agricultural Foreign Investment Disclosure Act: Owner and buyer shall comply with the Agricultural Foreign Investment
234. Disclosure Act and make the required disclosures to the U.S. Department of Agriculture.
235. Recommendations: If Listing Broker recommends a builder, contractor, escrow company, title company, pest control service, appraiser,
236. lender, inspection company or warranty company or any other person or entity to Owner for any purpose, such recommendations
237. shall be independently investigated and evaluated by Owner, who hereby acknowledges that any decision to enter into any contractual
238. arrangement with any such person or entity recommended by Listing Broker will be based solely upon such independent investigation
239. and evaluation. Owner understands that said contractual arrangement may result in Compensation or fee to Listing Broker. Owner agrees it will
240. 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.
241. Indemnification: Owner hereby expressly releases, holds harmless and indemnifies Listing Broker, all Boards or Associations of
242. REALTORS®, MLS, and all other brokers from any and all liability, damages, and responsibility regarding damage or loss arising
243. from any misrepresentation or breach of warranty by Owner in this Agreement, any incorrect information supplied by Owner and any
244. facts concerning the Property not disclosed or withheld by Owner, including without limitation, any facts known to Owner relating to
245. Adverse Information or latent defects, or any injury or damage to persons or property in connection with the marketing or showing of
246. the Property.
247. (OWNER'S INITIALS REQUIRED)

DRAFT

9. REMEDIES

- 248. Alternative Dispute Resolution: Owner and Listing Broker ("Parties") agree to mediate any dispute or claim arising out of or relating to this
249. Agreement. All mediation costs shall be paid equally by the parties. In the event that mediation does not resolve all disputes or
250. claims, the unresolved disputes or claims shall be submitted for binding arbitration. In such event, the parties shall agree upon an
251. arbitrator and cooperate in the scheduling of an arbitration hearing. If the parties are unable to agree on an arbitrator, the dispute
252. shall be submitted to the American Arbitration Association ("AAA") in accordance with the AAA Arbitration Rules for the Real Estate
253. Industry. The decision of the arbitrator shall be final and nonappealable. Judgment on the award rendered by the arbitrator may be
254. entered in any court of competent jurisdiction. Notwithstanding the foregoing, either party may opt out of binding arbitration within
255. thirty (30) days after the conclusion of the mediation conference by notice to the other and in such event either party shall have the
256. right to resort to court action.
257. The Parties agree that any and all disputes or claims will be brought in the Parties' individual capacity, and not as a
258. plaintiff or class member in any purported class, collective, representative, or other consolidated proceeding. The
259. Parties hereby waive their right to commence, become a party to or remain a participant in any group, representative,

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

260. class collective or hybrid class/collective action in any proceeding and the arbitrator shall not preside over any form  
261. of a group, representative or class collective proceeding.

262. (OWNER'S INTIALS REQUIRED)

**DRAFT**

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

**10. ADDITIONAL TERMS AND CONDITIONS**

266. \_\_\_\_\_  
267. \_\_\_\_\_  
268. \_\_\_\_\_  
269. \_\_\_\_\_  
270. \_\_\_\_\_  
271. \_\_\_\_\_  
272. \_\_\_\_\_  
273. \_\_\_\_\_  
274. \_\_\_\_\_  
275. \_\_\_\_\_  
276. \_\_\_\_\_  
277. \_\_\_\_\_  
278. \_\_\_\_\_  
279. \_\_\_\_\_  
280. \_\_\_\_\_

**DRAFT**

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

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

284. **Notice:** Unless otherwise provided, delivery of all notices and documentation required or permitted shall be in writing addressed  
285. to Owner or Listing Broker as indicated in Sections 11 and 12 and deemed delivered and received when: (i) hand-delivered; (ii) sent  
286. via facsimile transmission; (iii) sent via electronic mail, if email addresses are provided herein; (iv) sent by recognized overnight courier  
287. 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  
288. notice is mailed, whichever occurs first.

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

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

292. **Entire Agreement:** This Agreement and any addenda and attachments shall constitute the entire Agreement between Owner and Listing Broker and  
293. shall supersede any other written or oral agreements. Invalidity or unenforceability of one or more provisions of this Agreement shall not affect  
294. 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.

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

**DRAFT**

Initials >

OWNER | OWNER

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

**11. OWNER**

**DRAFT**

**DRAFT**

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

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

298. \_\_\_\_\_ ^ ADDRESS ^ ADDRESS

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

300. \_\_\_\_\_ ^ TELEPHONE ^ TELEPHONE

301. \_\_\_\_\_ ^ EMAIL ^ EMAIL

**12. LISTING BROKER**

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

304. \_\_\_\_\_ MO/DA/YR ^ AGENT'S SIGNATURE **DRAFT** MO/DA/YR ^ AGENT'S SIGNATURE **DRAFT** MO/DA/YR

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

306. \_\_\_\_\_ ^ PRINT FIRM NAME ^ PRINT FIRM NAME

307. \_\_\_\_\_ ^ TELEPHONE ^ TELEPHONE

308. \_\_\_\_\_ ^ EMAIL ^ EMAIL

**For Broker Use Only:**

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

**DRAFT**