

# SELLER COMPENSATION ADDENDUM

Document updated:  
August 2024



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- 1. This is an addendum originated by the:  Seller  Buyer  Landlord  Tenant
- 2. This is an addendum to the Contract/Lease Agreement dated \_\_\_\_\_ between the following Parties:
- 3. Buyer/Tenant: \_\_\_\_\_ (“Buyer”)
- 4. Seller/Landlord: \_\_\_\_\_ (“Seller”)
- 5. Premises: \_\_\_\_\_

6. The following additional terms and conditions are hereby included as part of the Contract or Lease Agreement between  
7. Seller and Buyer for the above referenced Premises:

8. Seller shall pay Broker representing Buyer compensation as follows:

9. **(CHECK ANY THAT APPLY AND FILL IN THE COMPENSATION)**

- 10.  Sale: \_\_\_\_\_% of the Full Purchase Price or \$\_\_\_\_\_ at Close of Escrow.
- 11.  Lease: \_\_\_\_\_% of the gross rental amount as calculated for the entire term of the initial lease or \$\_\_\_\_\_ at execution
- 12. of Lease Agreement.
- 13. This compensation is **in addition** to any Seller Concessions credited to Buyer in the Contract, if applicable.

14. **(CHECK IF APPLICABLE)**  Pursuant to a separate written agreement, Seller Broker has agreed to compensate Buyer  
15. Broker in the amount of \_\_\_\_\_% of the full purchase price OR \$\_\_\_\_\_ which is independent of, and **in addition** to, the  
16. compensation in this Addendum.

17. This Addendum provides the undersigned’s written consent for Buyer Broker to receive compensation from more than one  
18. (1) party to the transaction.

19. Seller and Buyer explicitly intend Brokers to be direct third-party beneficiaries of the Contract and/or Lease Agreement  
20. pursuant to this Addendum and either Section 8f or Section 9g of the Contract. The provisions of this Addendum shall  
21. survive Close of Escrow.

22. Additional Terms and Conditions:

- 23. \_\_\_\_\_
- 24. \_\_\_\_\_
- 25. \_\_\_\_\_
- 26. \_\_\_\_\_
- 27. \_\_\_\_\_

28. The undersigned agrees to the terms and conditions set forth above and acknowledges receipt of a copy hereof.

- 29. \_\_\_\_\_
- 30.  Seller  Buyer MO/DA/YR  Seller  Buyer MO/DA/YR
- 31.  Landlord  Tenant  Landlord  Tenant
- 32. \_\_\_\_\_
- 33.  Seller  Buyer MO/DA/YR  Seller  Buyer MO/DA/YR
- 34.  Landlord  Tenant  Landlord  Tenant

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

# COMPENSATION AGREEMENT BETWEEN BROKERS

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## 1. PARTIES

1. **BUYER/TENANT BROKER:** \_\_\_\_\_ (“Buyer Broker”) acting through  
FIRM NAME
2. \_\_\_\_\_, represents \_\_\_\_\_ as a  
AGENT’S NAME BUYER/TENANT NAME
3. potential buyer or tenant of the Premises as defined below (“Buyer”).
4. **SELLER/LANDLORD BROKER:** \_\_\_\_\_ (“Seller Broker”) acting through  
FIRM NAME
5. \_\_\_\_\_  
AGENT’S NAME

## 2. PREMISES

6. **Premises:** The real property located at (the “Premises”).
7. Address: \_\_\_\_\_ Assessor’s #: \_\_\_\_\_
8. City: \_\_\_\_\_ County: \_\_\_\_\_ AZ, Zip Code: \_\_\_\_\_

## 3. COMPENSATION

9. **Terms and Conditions:** This Agreement shall become effective when fully signed. This Agreement is contingent upon: 1) the fully signed Agreement being delivered prior to, or with, an offer made by Buyer to purchase or lease the Premises; 2) Buyer and Seller entering into a purchase contract or lease for the Premises within ten (10) days or \_\_\_\_\_ days of Seller Broker signing this Agreement; and, if applicable, 3) Buyer closing escrow to purchase the Premises pursuant to that purchase contract.
13. **Buyer Broker Compensation:** Seller Broker agrees to compensate Buyer Broker in accordance with the terms and conditions below.
14. **(CHECK ANY THAT APPLY AND FILL IN THE COMPENSATION)**
15. **Sale:**  \_\_\_\_\_% of the full purchase price;  \$ \_\_\_\_\_; **OR**  other: \_\_\_\_\_.
16. Compensation to Buyer Broker is earned and payable when Buyer, or any entity owned or controlled by Buyer, closes escrow on a purchase or exchange of the Premises and Buyer Broker represents Buyer in such transaction as indicated on the purchase contract.
18. Any escrow or closing agent may pay Buyer Broker’s compensation from Seller Broker’s compensation at close of escrow.
19. **Lease:**  \_\_\_\_\_% of the gross rental amount as calculated for the entire term of the initial lease **OR**  \$ \_\_\_\_\_.
20. The compensation to Buyer Broker is earned and payable when Buyer, or an entity owned or controlled by Buyer, and Seller execute a lease agreement for the Premises.
21. \_\_\_\_\_

## 4. REMEDIES

22. **Alternative Dispute Resolution:** Buyer Broker and Seller Broker agree to mediate any dispute or claim arising out of or relating to this Agreement. All mediation costs shall be paid equally by the parties. In the event that mediation does not resolve all disputes or claims, the unresolved disputes or claims shall be submitted for binding arbitration pursuant to the most recent version of the Code of Ethics and Arbitration Manual published by the National Association or REALTORS®. Judgment on the award rendered by the arbitration panel may be entered in any court of competent jurisdiction.
26. \_\_\_\_\_

&gt;&gt;

**5. ADDITIONAL TERMS AND CONDITIONS**

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- 27. \_\_\_\_\_
- 28. \_\_\_\_\_
- 29. \_\_\_\_\_
- 30. \_\_\_\_\_

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

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

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

36. **Entire Agreement:** This Agreement and any addenda and attachments shall constitute the entire Agreement between the parties, shall supersede any other written or oral agreements, and can only be modified in a writing signed by the parties. Invalidation or unenforceability of one or more provisions of this Agreement shall not affect any other provisions of this Agreement.

**6. BUYER BROKER**

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39. \_\_\_\_\_  
 ^ AUTHORIZED SIGNATURE MO/DA/YR

40. \_\_\_\_\_  
 ^ PRINTED NAME

41. \_\_\_\_\_  
 ^ FIRM NAME PRINTED

42. \_\_\_\_\_  
 ^ TELEPHONE

43. \_\_\_\_\_  
 ^ EMAIL

**7. SELLER BROKER**

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44. \_\_\_\_\_  
 ^ AUTHORIZED SIGNATURE MO/DA/YR

45. \_\_\_\_\_  
 ^ PRINTED NAME

46. \_\_\_\_\_  
 ^ FIRM NAME PRINTED

47. \_\_\_\_\_  
 ^ TELEPHONE

48. \_\_\_\_\_  
 ^ EMAIL

<b>For Broker Use Only:</b>			
Brokerage File/Log No. _____	Manager's Initials _____	Broker's Initials _____	Date _____ MO/DA/YR

# BUYER ATTACHMENT

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August 2024



*This attachment should be given to the Buyer prior to the submission of any offer and is not part of the Residential Resale Real Estate Purchase Contract's terms.*



## ATTENTION BUYER!

*You are entering into a legally binding agreement.*

- 1. Read the entire contract *before* you sign it.
- 2. Review the Residential Seller's Property Disclosure Statement (See Section 4a).
  - This information comes directly from the Seller.
  - Investigate any blank spaces, unclear answers or any other information that is important to you.

- 3. Review the Inspection Paragraph (see Section 6a).

If important to you, hire a qualified:

- General home inspector
- Heating/cooling inspector
- Mold inspector
- Pest inspector
- Pool inspector
- Roof inspector

Verify square footage (see Section 6b)

Verify the property is on sewer or septic (see Section 6f)

- 4. Confirm your ability to obtain insurance and insurability of the property during the inspection period with your insurance agent (see Sections 6a and 6e).

- 5. Apply for your home loan now, if you have not done so already, and provide your lender with all requested information (see Section 2f).

It is your responsibility to make sure that you and your lender follow the timeline requirements in Section 2, and that you and your lender deliver the necessary funds to escrow in sufficient time to allow escrow to close on the agreed upon date. Otherwise, the Seller may cancel the contract and you may be liable for damages.

- 6. Read the title commitment within five (5) days of receipt (see Section 3c).

- 7. Read the CC&R's and all other governing documents within five (5) days of receipt (see Section 3c), especially if the home is in a homeowner's association.

- 8. Conduct a thorough pre-closing walkthrough (see Section 6I). If the property is unacceptable, speak up. After the closing may be too late.

You can obtain information through the Buyer's Advisory at [www.aaronline.com/manage-risk/buyer-advisory-3/](http://www.aaronline.com/manage-risk/buyer-advisory-3/).

Remember, you are urged to consult with an attorney, inspectors, and experts of your choice in any area of interest or concern in the transaction. Be cautious about verbal representations, advertising claims, and information contained in a listing. **Verify anything important to you.**

### WARNING: \*WIRE TRANSFER FRAUD\*

Beware of wiring instructions sent via email. Cyber criminals may hack email accounts and send emails with fake wiring instructions. ***Always independently confirm wiring instructions prior to wiring any money.*** Do not email or transmit documents that show bank account numbers or personal identification information.

Buyer's Check List

# RESIDENTIAL RESALE REAL ESTATE PURCHASE CONTRACT

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## 1. PROPERTY

- 1a. 1. **BUYER:** \_\_\_\_\_  
BUYER'S NAME(S)
2. **SELLER:** \_\_\_\_\_ or  as identified in section 9c.  
SELLER'S NAME(S)
3. Buyer agrees to buy and Seller agrees to sell the real property with all improvements, fixtures, and appurtenances thereon  
4. or incidental thereto, plus the personal property described herein (collectively the "Premises").
- 1b. 5. Premises Address: \_\_\_\_\_ Assessor's #: \_\_\_\_\_  
6. City: \_\_\_\_\_ County: \_\_\_\_\_ AZ Zip Code: \_\_\_\_\_  
7. Legal Description: \_\_\_\_\_  
8. \_\_\_\_\_  
9. \_\_\_\_\_
- 1c. 10. \$ \_\_\_\_\_ Full Purchase Price, paid as outlined below  
11. \$ \_\_\_\_\_ Earnest Money  
12. \$ \_\_\_\_\_  
13. \$ \_\_\_\_\_  
14. \_\_\_\_\_  
15. \_\_\_\_\_  
16. \_\_\_\_\_
17. Earnest Money is in the form of:  Personal Check  Wire Transfer  Other  
18. Upon acceptance of this offer, the Earnest Money, if any, will be deposited with:  Escrow Company  Broker's Trust Account.  
19. **IF THIS IS AN ALL CASH SALE:** A Letter of Credit or a source of funds from a financial institution documenting the availability of  
20. funds to close escrow is attached hereto.
- 1d. 21. **Close of Escrow:** Close of Escrow ("COE") shall occur when the deed is recorded at the appropriate county recorder's office.  
22. Buyer and Seller shall comply with all terms and conditions of this Contract, execute and deliver to Escrow Company all closing  
23. documents, and perform all other acts necessary in sufficient time to allow COE to occur on  
24. \_\_\_\_\_, 20\_\_\_\_ ("COE Date"). If Escrow Company or recorder's office is closed on the COE Date,  
MONTH DAY YEAR  
25. COE shall occur on the next day that both are open for business.  
26. Buyer shall deliver to Escrow Company a cashier's check, wired funds or other immediately available funds to pay any down  
27. payment, additional deposits or Buyer's closing costs, and instruct the lender, if applicable, to deliver immediately available funds to  
28. Escrow Company, in a sufficient amount and in sufficient time to allow COE to occur on the COE Date.  
29. Buyer acknowledges that failure to pay the required closing funds by the scheduled COE, if not cured after a cure notice is delivered  
30. pursuant to Section 7a, shall be construed as a material breach of this Contract and the Earnest Money shall be subject to forfeiture.  
31. All funds are to be in U.S. currency.
- 1e. 32. **Possession:** Seller shall deliver possession, occupancy, existing keys and/or means to operate all locks, mailbox, security  
33. system/alarms, and all common area facilities to Buyer at COE or  \_\_\_\_\_.  
34. Broker(s) recommend that the parties seek independent counsel from insurance, legal, tax, and accounting professionals regarding  
35. the risks of pre-possession or post-possession of the Premises.
- 1f. 36. **Addenda Incorporated:**  Additional Clause  Buyer Contingency  Domestic Water Well  H.O.A.  
37.  Lead-Based Paint Disclosure  Loan Assumption  On-site Wastewater Treatment Facility  Seller Compensation  
38.  Seller Financing  Short Sale  Solar Addendum  Other: \_\_\_\_\_

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SELLER	SELLER
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BUYER	BUYER
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- 1g. 39. **Fixtures and Personal Property:** For purposes of this Contract, fixtures shall mean property attached/affixed to the Premises.
40. Seller agrees that all existing: fixtures on the Premises, personal property specified herein, and means to operate fixtures and
41. property (i.e., remote controls) shall convey in this sale. Including the following:
- 42. •built-in appliances, ceiling fans and remotes •media antennas/satellite dishes (affixed) •storage sheds
  - 43. •central vacuum, hose, and attachments •outdoor fountains and lighting •storm windows and doors
  - 44. •draperies and other window coverings •outdoor landscaping (i.e., shrubbery, •stoves: gas-log, pellet, wood-burning
  - 45. •fireplace equipment (affixed) trees and unpotted plants) •timers (affixed)
  - 46. •floor coverings (affixed) •shutters and awnings •towel, curtain and drapery rods
  - 47. •free-standing range/oven •smart home devices, access to which •wall mounted TV brackets and hardware
  - 48. •garage door openers and remotes shall be transferred (i.e., video doorbell, (excluding TVs)
  - 49. •light fixtures automated thermostat) •water-misting systems
  - 50. •mailbox •speakers (flush-mounted) •window and door screens, sun shades
51. If owned by Seller, the following items also are included in this sale:
- 52. •affixed alternate power systems serving •in-ground pool and spa/hot tub equipment •security and/or fire systems and/or alarms
  - 53. the Premises (i.e., solar) and covers (including any mechanical or •water purification systems
  - 54. other cleaning systems) •water softeners
55. **Additional existing personal property included in this sale (if checked):**
56.  refrigerator (description): \_\_\_\_\_
57.  washer (description): \_\_\_\_\_
58.  dryer (description): \_\_\_\_\_
59.  above-ground spa/hot tub including equipment, covers, and any mechanical or other cleaning systems (description): \_\_\_\_\_
60. \_\_\_\_\_
61.  other personal property not otherwise addressed (description): \_\_\_\_\_
62.  other personal property not otherwise addressed (description): \_\_\_\_\_
63. **Additional existing personal property included shall not be considered part of the Premises and shall be transferred with no**
64. **monetary value, and free and clear of all liens or encumbrances.**
65. Leased items shall NOT be included in this sale. Seller shall deliver notice of all leased items within three (3) days after Contract
66. acceptance. Buyer shall provide notice of any leased items disapproved within the Inspection Period or five (5) days after receipt of the
67. notice, whichever is later.
68. **IF THIS IS AN ALL CASH SALE:** Section 2 does not apply - go to Section 3.

2. FINANCING

- 2a. 69. **Pre-Qualification:** An AAR Pre-Qualification Form is attached hereto and incorporated herein by reference.
- 2b. 70. **Loan Contingency:** Buyer's obligation to complete this sale is contingent upon Buyer obtaining loan approval without Prior to
71. Document ("PTD") conditions no later than three (3) days prior to the COE Date for the loan described in the AAR Loan Status
72. Update ("LSU") form or the AAR Pre-Qualification Form, whichever is delivered later. **No later than three (3) days prior to the**
73. **COE Date, Buyer shall either: (i) sign all loan documents; or (ii) deliver to Seller or Escrow Company notice of loan**
74. **approval without PTD conditions AND date(s) of receipt of Closing Disclosure(s) from Lender; or (iii) deliver to Seller or**
75. **Escrow Company notice of inability to obtain loan approval without PTD conditions.**
- 2c. 76. **Unfulfilled Loan Contingency:** This Contract shall be cancelled and Buyer shall be entitled to a return of the Earnest Money if
77. after diligent and good faith effort, Buyer is unable to obtain loan approval without PTD conditions and delivers notice of inability
78. to obtain loan approval no later than three (3) days prior to the COE Date. If Buyer fails to deliver such notice, Seller may issue a
79. cure notice to Buyer as required by Section 7a and, in the event of Buyer's breach, Seller shall be entitled to the Earnest Money
80. pursuant to Section 7b. If, prior to expiration of any Cure Period, Buyer delivers notice of inability to obtain loan approval, Buyer
81. shall be entitled to a return of the Earnest Money. Buyer acknowledges that prepaid items paid separately from the Earnest Money
82. are not refundable.
- 2d. 83. **Interest Rate / Necessary Funds:** Buyer agrees that (i) the inability to obtain loan approval due to the failure to lock the interest
84. rate and "points" by separate written agreement with the lender; or (ii) the failure to have the down payment or other funds
85. due from Buyer necessary to obtain the loan approval without conditions and close this transaction is not an unfulfilled loan
86. contingency.
- 2e. 87. **Loan Status Update:** Buyer shall deliver to Seller the LSU, with at a minimum lines 1-40 completed, describing the current status
88. of the Buyer's proposed loan within ten (10) days after Contract acceptance and instruct lender to provide an updated LSU to
89. Broker(s) and Seller upon request.

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- 2f. 90. **Loan Application:** Unless previously completed, within three (3) days after Contract acceptance Buyer shall (i) provide lender with Buyer's name, income, social security number, Premises address, estimate of value of the Premises, and mortgage loan amount sought; and (ii) grant lender permission to access Buyer's Trimerged Residential Credit Report.
- 2g. 93. **Loan Processing During Escrow:** Within ten (10) days after receipt of the **Loan Estimate** Buyer shall (i) provide lender with notice of intent to proceed with the loan transaction in a manner satisfactory to lender; and (ii) provide to lender all requested signed disclosures and the documentation listed in the LSU at lines 32-35. Buyer agrees to diligently work to obtain the loan and will promptly provide the lender with all additional documentation requested.
- 2h. 97. **Type of Financing:**  Conventional  FHA  VA  USDA  Assumption  Seller Carryback  \_\_\_\_\_  
98. (If financing is to be other than new financing, see attached addendum.)
- 2i. 99. **Loan Costs:** All costs of obtaining the loan shall be paid by Buyer, unless otherwise provided for herein.
- 2j. 100. **Seller Concessions (if any):** In addition to the other costs Seller has agreed to pay herein, Seller will credit Buyer \_\_\_\_\_% of the Purchase Price OR \$ \_\_\_\_\_ (Seller Concessions). The Seller Concessions may be used for any Buyer fee, cost, charge, or expenditure to the extent allowed by Buyer's lender.
- 2k. 103. **Changes:** Buyer shall immediately notify Seller of any changes in the loan program, financing terms, or lender described in the Pre-Qualification Form attached hereto or LSU provided within ten (10) days after Contract acceptance and shall only make any such changes without the prior written consent of Seller if such changes do not adversely affect Buyer's ability to obtain loan approval without PTD conditions, increase Seller's closing costs, or delay COE.
- 2l. 107. **Appraisal Contingency:** Buyer's obligation to complete this sale is contingent upon an appraisal of the Premises acceptable to lender for at least the purchase price. If the Premises fail to appraise for the purchase price in any appraisal required by lender, Buyer has five (5) days after notice of the appraised value to cancel this Contract and receive a return of the Earnest Money or the appraisal contingency shall be waived, unless otherwise prohibited by federal law.
- 2m. 111. **Appraisal Cost(s):** Initial appraisal fee shall be paid by  Buyer  Seller  Other \_\_\_\_\_  
112. at the time payment is required by lender and is non-refundable. If Seller is paying the initial appraisal fee, the fee  will  will not be applied against Seller's Concessions at COE, if applicable. If Buyer's lender requires an updated appraisal prior to COE, it will be performed at Buyer's expense. Any appraiser/lender required inspection cost(s) shall be paid for by Buyer.

**3. TITLE AND ESCROW**

- 3a. 115. **Escrow:** This Contract shall be used as escrow instructions. The Escrow Company employed by the parties to carry out the terms of this Contract shall be:  
117. \_\_\_\_\_  
ESCROW/TITLE COMPANY  
118. \_\_\_\_\_  
ADDRESS CITY STATE ZIP  
119. \_\_\_\_\_  
EMAIL PHONE FAX
- 3b. 120. **Title and Vesting:** Buyer will take title as determined before COE. If Buyer is married and intends to take title as his/her sole and separate property, a disclaimer deed may be required. Taking title may have significant legal, estate planning and tax consequences. Buyer should obtain independent legal and tax advice.
- 3c. 123. **Title Commitment and Title Insurance:** Escrow Company is hereby instructed to obtain and deliver to Buyer and Seller directly, addressed pursuant to 8s and 9c or as otherwise provided, a Commitment for Title Insurance together with complete and legible copies of all documents that will remain as exceptions to Buyer's policy of Title Insurance ("Title Commitment"), including but not limited to Conditions, Covenants and Restrictions ("CC&Rs"); deed restrictions; and easements. Buyer shall have five (5) days after receipt of the Title Commitment and after receipt of notice of any subsequent exceptions to provide notice to Seller of any items disapproved. Seller shall convey title by warranty deed, subject to existing taxes, assessments, covenants, conditions, restrictions, rights of way, easements and all other matters of record. Buyer shall be provided at Seller's expense an American Land Title Association ("ALTA") Homeowner's Title Insurance Policy or, if not available, a Standard Owner's Title Insurance Policy, showing title vested in Buyer. Buyer may acquire extended coverage at Buyer's own additional expense. If applicable, Buyer shall pay the cost of obtaining the ALTA Lender Title Insurance Policy.

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- 3d. 133. **Additional Instructions:** (i) Escrow Company shall promptly furnish notice of pending sale that contains the name and address of Buyer to any homeowner's association(s) in which the Premises are located. (ii) If Escrow Company is also acting as the title agency but is not the title insurer issuing the title insurance policy, Escrow Company shall deliver to Buyer and Seller, upon deposit of funds, a closing protection letter from the title insurer indemnifying Buyer and Seller for any losses due to fraudulent acts or breach of escrow instructions by Escrow Company. (iii) All documents necessary to close this transaction shall be executed promptly by Seller and Buyer in the standard form used by Escrow Company. Escrow Company shall modify such documents to the extent necessary to be consistent with this Contract. (iv) Escrow Company fees, unless otherwise stated herein, shall be allocated equally between Seller and Buyer. (v) Escrow Company shall send to all parties and Broker(s) copies of all notices and communications directed to Seller, Buyer and Broker(s). (vi) Escrow Company shall provide Broker(s) access to escrowed materials and information regarding the escrow. (vii) If an Affidavit of Disclosure is provided, Escrow Company shall record the Affidavit at COE.
- 3e. 143. **Tax Prorations:** Real property taxes payable by Seller shall be prorated to COE based upon the latest tax information available.
- 3f. 144. **Release of Earnest Money:** In the event of a dispute between Buyer and Seller regarding any Earnest Money deposited with Escrow Company, Buyer and Seller authorize Escrow Company to release the Earnest Money pursuant to the terms and conditions of this Contract in its sole and absolute discretion. Buyer and Seller agree to hold harmless and indemnify Escrow Company against any claim, action or lawsuit of any kind, and from any loss, judgment, or expense, including costs and attorney fees, arising from or relating in any way to the release of the Earnest Money.
- 3g. 149. **Prorations of Assessments and Fees:** All assessments and fees that are not a lien as of COE, including homeowner's association fees, rents, irrigation fees, and, if assumed, insurance premiums, interest on assessments, interest on encumbrances, and service contracts, shall be prorated as of COE or  Other: \_\_\_\_\_
- 3h. 152. **Assessment Liens:** The amount of any assessment lien or bond including those charged by a special taxing district, such as a Community Facilities District, shall be prorated as of COE.

**4. DISCLOSURE**

- 4a. 154. **Seller's Property Disclosure Statement ("SPDS"):** Seller shall deliver a completed AAR Residential SPDS form to Buyer within three (3) days after Contract acceptance. Buyer shall provide notice of any SPDS items disapproved within the Inspection Period or five (5) days after receipt of the SPDS, whichever is later.
- 4b. 157. **Insurance Claims History:** Seller shall deliver to Buyer a written five (5) year insurance claims history regarding the Premises (or a claims history for the length of time Seller has owned the Premises if less than five (5) years) from Seller's insurance company or an insurance support organization or consumer reporting agency, or if unavailable from these sources, from Seller, within five (5) days after Contract acceptance. Buyer shall provide notice of any items disapproved within the Inspection Period or five (5) days after receipt of the claims history, whichever is later.
- 4c. 162. **Foreign Sellers:** The Foreign Investment in Real Property Tax Act ("FIRPTA") is applicable if Seller is a non-resident alien individual, foreign corporation, foreign partnership, foreign trust, or foreign estate ("Foreign Person"). Seller agrees to complete, sign, and deliver to Escrow Company a certificate indicating whether Seller is a Foreign Person. FIRPTA requires that a foreign seller may have federal income taxes up to 15% of the purchase price withheld, unless an exception applies. Seller is responsible for obtaining independent legal and tax advice.
- 4d. 167. **Lead-Based Paint Disclosure:** If the Premises were built prior to 1978, Seller shall: (i) notify Buyer of any known lead-based paint ("LBP") or LBP hazards in the Premises; (ii) provide Buyer with any LBP risk assessments or inspections of the Premises in Seller's possession; (iii) provide Buyer with the Disclosure of Information on Lead-Based Paint and Lead-Based Paint Hazards, and any report, records, pamphlets, and/or other materials referenced therein, including the pamphlet "Protect Your Family from Lead in Your Home" (collectively, "LBP Information"). Buyer shall return a signed copy of the Disclosure of Information on Lead-Based Paint and Lead-Based Paint Hazards to Seller prior to COE.

- 173.  LBP Information was provided prior to Contract acceptance and Buyer acknowledges the opportunity to conduct LBP risk assessments or inspections during Inspection Period.
- 175.  Seller shall provide LBP Information within five (5) days after Contract acceptance. Buyer may within ten (10) days or \_\_\_\_\_ days after receipt of the LBP Information conduct or obtain a risk assessment or inspection of the Premises for the presence of LBP or LBP hazards ("Assessment Period"). Buyer may within five (5) days after receipt of the LBP Information or five (5) days after expiration of the Assessment Period cancel this Contract.
- 179. Buyer is further advised to use certified contractors to perform renovation, repair or painting projects that disturb lead-based paint in residential properties built before 1978 and to follow specific work practices to prevent lead contamination.
- 181. If Premises were constructed prior to 1978, (BUYER'S INITIALS REQUIRED) \_\_\_\_\_ BUYER \_\_\_\_\_ BUYER
- 182. If Premises were constructed in 1978 or later, (BUYER'S INITIALS REQUIRED) \_\_\_\_\_ BUYER \_\_\_\_\_ BUYER

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**Residential Resale Real Estate Purchase Contract >>**

- 4e. 183. **Affidavit of Disclosure:** If the Premises are located in an unincorporated area of the county, and five (5) or fewer parcels of  
184. property other than subdivided property are being transferred, Seller shall deliver a completed Affidavit of Disclosure in the form  
185. required by law to Buyer within five (5) days after Contract acceptance. Buyer shall provide notice of any Affidavit of Disclosure items  
186. disapproved within the Inspection Period or five (5) days after receipt of the Affidavit of Disclosure, whichever is later.
- 4f. 187. **Changes During Escrow:** Seller shall immediately notify Buyer of any changes in the Premises or disclosures made herein,  
188. in the SPDS, or otherwise. Such notice shall be considered an update of the SPDS. Unless Seller is already obligated by this  
189. Contract or any amendments hereto, to correct or repair the changed item disclosed, Buyer shall be allowed five (5) days after  
190. delivery of such notice to provide notice of disapproval to Seller.

**5. WARRANTIES**

- 5a. 191. **Condition of Premises: BUYER AND SELLER AGREE THE PREMISES ARE BEING SOLD IN ITS PRESENT PHYSICAL**  
192. **CONDITION AS OF THE DATE OF CONTRACT ACCEPTANCE.** Seller makes no warranty to Buyer, either express or implied,  
193. as to the condition, zoning, or fitness for any particular use or purpose of the Premises. However, Seller shall maintain and repair  
194. the Premises so that at the earlier of possession or COE: (i) the Premises, including all personal property included in the sale, will  
195. be in substantially the same condition as on the date of Contract acceptance; and (ii) all personal property not included in the sale  
196. and debris will be removed from the Premises. Buyer is advised to conduct independent inspections and investigations regarding  
197. the Premises within the Inspection Period as specified in Section 6a. Buyer and Seller acknowledge and understand they may,  
198. but are not obligated to, engage in negotiations or address repairs/improvements to the Premises. Any/all agreed upon repairs/  
199. improvements will be addressed pursuant to Section 6j.
- 5b. 200. **Warranties that Survive Closing:** Seller warrants that Seller has disclosed to Buyer and Broker(s) all material latent defects and  
201. any information concerning the Premises known to Seller, excluding opinions of value, which materially and adversely affect the  
202. consideration to be paid by Buyer. Prior to COE, Seller warrants that payment in full will have been made for all labor, professional  
203. services, materials, machinery, fixtures, or tools furnished within the 150 days immediately preceding COE in connection with the  
204. construction, alteration, or repair of any structure on or improvement to the Premises. Seller warrants that the information regarding  
205. connection to a sewer system or on-site wastewater treatment facility (conventional septic or alternative) is correct to the best of  
206. Seller's knowledge.
- 5c. 207. **Buyer Warranties:** Buyer warrants that Buyer has disclosed to Seller any information that may materially and adversely affect  
208. Buyer's ability to close escrow or complete the obligations of this Contract. At the earlier of possession of the Premises or COE,  
209. Buyer warrants to Seller that Buyer has conducted all desired independent inspections and investigations and accepts the Premises.  
210. **Buyer warrants that Buyer is not relying on any verbal representations concerning the Premises except disclosed as follows:**  
211. \_\_\_\_\_  
212. \_\_\_\_\_

**6. DUE DILIGENCE**

- 6a. 213. **Inspection Period:** Buyer's Inspection Period shall be ten (10) days or \_\_\_\_\_ days after Contract acceptance. During the  
214. Inspection Period Buyer, at Buyer's expense, shall: (i) conduct all desired physical, environmental, and other types of inspections  
215. and investigations to determine the value and condition of the Premises; (ii) make inquiries and consult government agencies,  
216. lenders, insurance agents, architects, and other appropriate persons and entities concerning the suitability of the Premises and  
217. the surrounding area; (iii) investigate applicable building, zoning, fire, health, and safety codes to determine any potential hazards,  
218. violations or defects in the Premises; and (iv) verify any material multiple listing service ("MLS") information. If the presence of  
219. sex offenders in the vicinity or the occurrence of a disease, natural death, suicide, homicide or other crime on or in the vicinity is  
220. a material matter to Buyer, it must be investigated by Buyer during the Inspection Period. Buyer shall keep the Premises free and  
221. clear of liens, shall indemnify and hold Seller harmless from all liability, claims, demands, damages, and costs, and shall repair all  
222. damages arising from the inspections. Buyer shall provide Seller and Broker(s) upon receipt, at no cost, copies of all inspection  
223. reports concerning the Premises obtained by Buyer. Buyer is advised to consult the Arizona Department of Real Estate *Buyer*  
224. *Advisory* to assist in Buyer's due diligence inspections and investigations.
- 6b. 225. **Square Footage: BUYER IS AWARE THAT ANY REFERENCE TO THE SQUARE FOOTAGE OF THE PREMISES, BOTH THE**  
226. **REAL PROPERTY (LAND) AND IMPROVEMENTS THEREON, IS APPROXIMATE. IF SQUARE FOOTAGE IS A MATERIAL**  
227. **MATTER TO BUYER, IT MUST BE INVESTIGATED DURING THE INSPECTION PERIOD.**
- 6c. 228. **Wood-Destroying Organism or Insect Inspection: IF CURRENT OR PAST WOOD-DESTROYING ORGANISMS OR INSECTS**  
229. **(SUCH AS TERMITES) ARE A MATERIAL MATTER TO BUYER, THESE ISSUES MUST BE INVESTIGATED DURING THE**  
230. **INSPECTION PERIOD.** Buyer shall order and pay for all wood-destroying organism or insect inspections performed during the  
231. Inspection Period. If the lender requires an updated Wood-Destroying Organism or Insect Inspection Report prior to COE, it will be  
232. performed at Buyer's expense.
- 6d. 233. **Flood Hazard: FLOOD HAZARD DESIGNATIONS OR THE COST OF FLOOD HAZARD INSURANCE SHALL BE**  
234. **DETERMINED BY BUYER DURING THE INSPECTION PERIOD.** If the Premises are situated in an area identified as having  
235. any special flood hazards by any governmental entity, **THE LENDER MAY REQUIRE THE PURCHASE OF FLOOD HAZARD**  
236. **INSURANCE.** Special flood hazards may also affect the ability to encumber or improve the Premises.

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**Residential Resale Real Estate Purchase Contract >>**

- 6e. 237. **Insurance:** IF HOMEOWNER'S INSURANCE IS A MATERIAL MATTER TO BUYER, BUYER SHALL APPLY FOR AND  
 238. **OBTAIN WRITTEN CONFIRMATION OF THE AVAILABILITY AND COST OF HOMEOWNER'S INSURANCE FOR THE**  
 239. **PREMISES FROM BUYER'S INSURANCE COMPANY DURING THE INSPECTION PERIOD.** Buyer understands that any  
 240. homeowner's, fire, casualty, flood or other insurance desired by Buyer or required by lender should be in place at COE.
- 6f. 241. **Sewer or On-site Wastewater Treatment System:** The Premises are connected to a:  
 242.  sewer system  conventional septic system  alternative system
243. **IF A SEWER CONNECTION IS A MATERIAL MATTER TO BUYER, IT MUST BE INVESTIGATED DURING THE INSPECTION**  
 244. **PERIOD.** If the Premises are served by a conventional septic or alternative system, the AAR On-site Wastewater Treatment Facility  
 245. Addendum is incorporated herein by reference.
246. **(BUYER'S INITIALS REQUIRED)** \_\_\_\_\_  
 BUYER BUYER
- 6g. 247. **Swimming Pool Barrier Regulations:** During the Inspection Period, Buyer agrees to investigate all applicable state, county, and  
 248. municipal Swimming Pool barrier regulations and agrees to comply with and pay all costs of compliance with said regulations prior to  
 249. occupying the Premises, unless otherwise agreed in writing. If the Premises contains a Swimming Pool, Buyer acknowledges receipt  
 250. of the Arizona Department of Health Services approved private pool safety notice.
251. **(BUYER'S INITIALS REQUIRED)** \_\_\_\_\_  
 BUYER BUYER
- 6h. 252. **BUYER ACKNOWLEDGMENT: BUYER RECOGNIZES, ACKNOWLEDGES, AND AGREES THAT BROKER(S) ARE NOT**  
 253. **QUALIFIED, NOR LICENSED, TO CONDUCT DUE DILIGENCE WITH RESPECT TO THE PREMISES OR THE SURROUNDING**  
 254. **AREA. BUYER IS INSTRUCTED TO CONSULT WITH QUALIFIED LICENSED PROFESSIONALS TO ASSIST IN BUYER'S**  
 255. **DUE DILIGENCE EFFORTS. BECAUSE CONDUCTING DUE DILIGENCE WITH RESPECT TO THE PREMISES AND THE**  
 256. **SURROUNDING AREA IS BEYOND THE SCOPE OF BROKER'S EXPERTISE AND LICENSING, BUYER EXPRESSLY**  
 257. **RELEASES AND HOLDS HARMLESS BROKER(S) FROM LIABILITY FOR ANY DEFECTS OR CONDITIONS THAT COULD**  
 258. **HAVE BEEN DISCOVERED BY INSPECTION OR INVESTIGATION.**
259. **(BUYER'S INITIALS REQUIRED)** \_\_\_\_\_  
 BUYER BUYER
- 6i. 260. **Inspection Period Notice:** Prior to expiration of the Inspection Period, Buyer shall deliver to Seller a signed notice of any items  
 261. disapproved. AAR's Buyer's Inspection Notice and Seller's Response form is available for this purpose. Buyer shall conduct all  
 262. desired inspections and investigations prior to delivering such notice to Seller and all Inspection Period items disapproved shall be  
 263. provided in a single notice.
- 6j. 264. **Buyer Disapproval:** If Buyer, in Buyer's sole discretion, disapproves of items as allowed herein, Buyer shall deliver to Seller a  
 265. signed notice of the items disapproved and state in the notice that Buyer elects to either:  
 266. (1) Immediately cancel this Contract, in which case:  
 267. (a) If Buyer's notice specifies disapproval of items as allowed herein, the Earnest Money shall be released to Buyer.  
 268. (b) If Buyer's notice fails to specify items disapproved as allowed herein, the cancellation will remain in effect but Buyer has  
 269. failed to comply with a provision of this Contract and Seller may deliver to Buyer a cure notice as required by Section 7a.  
 270. If Buyer fails to cure their non-compliance within three (3) days after delivery of such notice, Buyer shall be in breach and  
 271. Seller shall be entitled to the Earnest Money. If, prior to expiration of the Cure Period, Buyer delivers notice specifying  
 272. items disapproved as allowed herein, Buyer shall be entitled to a return of the Earnest Money.
273. **OR**
274. (2) Provide Seller an opportunity to correct or address the items disapproved, in which case:  
 275. (a) Seller shall respond in writing within five (5) days or \_\_\_\_\_ days after delivery to Seller of Buyer's notice of items  
 276. disapproved. Seller's failure to respond to Buyer in writing within the specified time period shall conclusively be deemed  
 277. Seller's refusal to correct or address any of the items disapproved.  
 278. (b) If Seller agrees in writing to correct items disapproved, Seller shall correct the items, complete any repairs in a  
 279. workmanlike manner and deliver any paid receipts evidencing the corrections and repairs to Buyer three (3) days  
 280. or \_\_\_\_\_ days prior to the COE Date.  
 281. (c) If Seller is unwilling or unable to correct or address any of the items disapproved, Buyer may cancel this Contract within  
 282. five (5) days after delivery of Seller's response or after expiration of the time for Seller's response, whichever occurs  
 283. first, and the Earnest Money shall be released to Buyer. If Buyer does not cancel this Contract within the five (5) days as  
 284. provided, Buyer shall close escrow without those items that Seller has not agreed in writing to correct or address.
285. **VERBAL DISCUSSIONS WILL NOT EXTEND THESE TIME PERIODS.** Only a written agreement signed by both parties will extend  
 286. response times or cancellation rights.
287. **BUYER'S FAILURE TO GIVE NOTICE OF DISAPPROVAL OF ITEMS OR CANCELLATION OF THIS CONTRACT WITHIN**  
 288. **THE SPECIFIED TIME PERIOD SHALL CONCLUSIVELY BE DEEMED BUYER'S ELECTION TO PROCEED WITH THE**  
 289. **TRANSACTION WITHOUT CORRECTION OF ANY DISAPPROVED ITEMS.**

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**Residential Resale Real Estate Purchase Contract >>**

- 6k. 290. **Home Warranty Plan:** Buyer and Seller are advised to investigate the various home warranty plans available for purchase. The  
 291. parties acknowledge that different home warranty plans have different coverage options, exclusions, limitations, service fees and  
 292. most plans exclude pre-existing conditions.
293.  A Home Warranty Plan will be ordered by  Buyer or  Seller with the following optional coverage  
 294. \_\_\_\_\_, to be issued by \_\_\_\_\_ at a cost  
 295. not to exceed \$ \_\_\_\_\_, to be paid for by  Buyer  Seller  Split evenly between Buyer and Seller  
 296.  Buyer declines the purchase of a Home Warranty Plan.  
 297.

**(BUYER'S INITIALS REQUIRED)**

BUYER BUYER

- 6l. 298. **Walkthrough(s):** Seller grants Buyer and Buyer's inspector(s) reasonable access to conduct walkthrough(s) of the Premises for  
 299. the purpose of satisfying Buyer that any corrections or repairs agreed to by Seller have been completed, and the Premises are  
 300. in substantially the same condition as of the date of Contract acceptance. If Buyer does not conduct such walkthrough(s), Buyer  
 301. releases Seller and Broker(s) from liability for any defects that could have been discovered.
- 6m. 302. **Seller's Responsibility Regarding Inspections and Walkthrough(s):** Seller shall make the Premises available for all inspections  
 303. and walkthrough(s) upon reasonable notice by Buyer. Seller shall, at Seller's expense, have all utilities on, including any propane,  
 304. until COE to enable Buyer to conduct these inspections and walkthrough(s).
- 6n. 305. **IRS and FIRPTA Reporting:** The Foreign Investment in Real Property Tax Act ("FIRPTA") provides that, if a seller is a Foreign  
 306. Person, a buyer of residential real property must withhold federal income taxes up to 15% of the purchase price, unless an exception  
 307. applies. If FIRPTA is applicable and Buyer fails to withhold, Buyer may be held liable for the tax. Buyer agrees to perform any acts  
 308. reasonable or necessary to comply with FIRPTA and IRS reporting requirements and Buyer is responsible for obtaining independent  
 309. legal and tax advice.

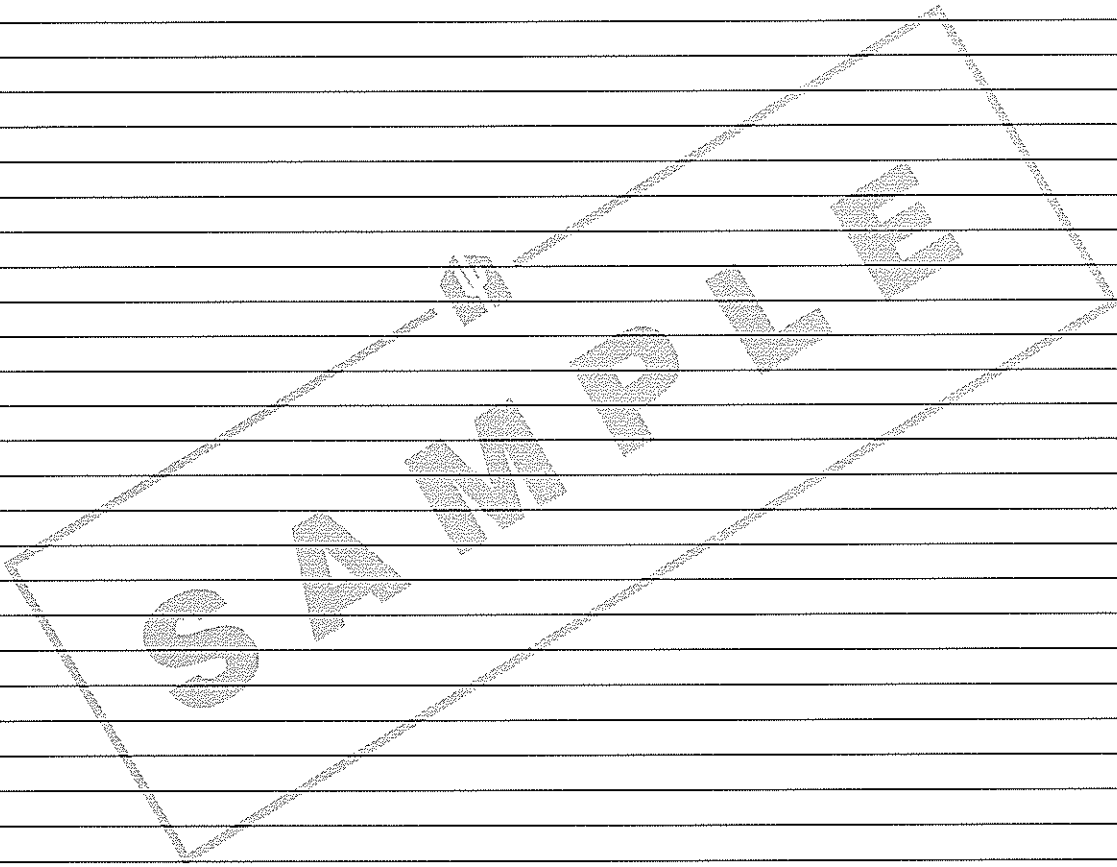
**7. REMEDIES**

- 7a. 310. **Cure Period:** A party shall have an opportunity to cure a potential breach of this Contract. If a party fails to comply with any  
 311. provision of this Contract, the other party shall deliver a notice to the non-complying party specifying the non-compliance. If the  
 312. non-compliance is not cured within three (3) days after delivery of such notice ("Cure Period"), the failure to comply shall become a  
 313. breach of Contract. If Escrow Company or recorder's office is closed on the last day of the Cure Period, and COE must occur  
 314. to cure a potential breach, COE shall occur on the next day that both are open for business.
- 7b. 315. **Breach:** In the event of a breach of Contract, the non-breaching party may cancel this Contract and/or proceed against the  
 316. breaching party in any claim or remedy that the non-breaching party may have in law or equity, subject to the Alternative Dispute  
 317. Resolution obligations set forth herein. In the case of Seller, because it would be difficult to fix actual damages in the event of  
 318. Buyer's breach, the Earnest Money may be deemed a reasonable estimate of damages and Seller may, at Seller's option, accept  
 319. the Earnest Money as Seller's sole right to damages; and in the event of Buyer's breach arising from Buyer's failure to deliver the  
 320. notice required by Section 2b, or Buyer's inability to obtain loan approval due to the waiver of the appraisal contingency pursuant  
 321. to Section 2l, Seller shall exercise this option and accept the Earnest Money as Seller's sole right to damages. An unfulfilled  
 322. contingency is not a breach of Contract. The parties expressly agree that the failure of any party to comply with the terms and  
 323. conditions of Section 1d to allow COE to occur on the COE Date, if not cured after a cure notice is delivered pursuant to Section 7a,  
 324. will constitute a material breach of this Contract, rendering the Contract subject to cancellation.
- 7c. 325. **Alternative Dispute Resolution ("ADR"):** Buyer and Seller agree to mediate any dispute or claim arising out of or relating to this  
 326. Contract in accordance with the REALTORS® Dispute Resolution System, or as otherwise agreed. All mediation costs shall be paid  
 327. equally by the parties. In the event that mediation does not resolve all disputes or claims, the unresolved disputes or claims shall  
 328. be submitted for binding arbitration. In such event, the parties shall agree upon an arbitrator and cooperate in the scheduling of  
 329. an arbitration hearing. If the parties are unable to agree on an arbitrator, the dispute shall be submitted to the American Arbitration  
 330. Association ("AAA") in accordance with the AAA Arbitration Rules for the Real Estate Industry. The decision of the arbitrator shall be  
 331. final and nonappealable. Judgment on the award rendered by the arbitrator may be entered in any court of competent jurisdiction.  
 332. Notwithstanding the foregoing, either party may opt out of binding arbitration within thirty (30) days after the conclusion of the  
 333. mediation conference by notice to the other and, in such event, either party shall have the right to resort to court action.
- 7d. 334. **Exclusions from ADR:** The following matters are excluded from the requirement for ADR hereunder: (i) any action brought in the  
 335. Small Claims Division of an Arizona Justice Court (up to \$3,500) so long as the matter is not thereafter transferred or removed from  
 336. the small claims division; (ii) judicial or nonjudicial foreclosure or other action or proceeding to enforce a deed of trust, mortgage, or  
 337. agreement for sale; (iii) an unlawful entry or detainer action; (iv) the filing or enforcement of a mechanic's lien; or (v) any matter that  
 338. is within the jurisdiction of a probate court. Further, the filing of a judicial action to enable the recording of a notice of pending action  
 339. ("lis pendens"), or order of attachment, receivership, injunction, or other provisional remedies shall not constitute a waiver of the  
 340. obligation to submit the claim to ADR, nor shall such action constitute a breach of the duty to mediate or arbitrate.
- 7e. 341. **Attorney Fees and Costs:** The prevailing party in any dispute or claim between Buyer and Seller arising out of or relating to this  
 342. Contract shall be awarded their reasonable attorney fees and costs. Costs shall include, without limitation, attorney fees, expert  
 343. witness fees, fees paid to investigators, and arbitration costs.

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### 8. ADDITIONAL TERMS AND CONDITIONS

8a. 344. \_\_\_\_\_  
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37. The Broker Compensation shall be in U.S. currency and paid at the time of and as a condition of closing for purchase or  
38. exchange or as otherwise agreed upon in writing.

39. a. **Compensation from seller or seller's broker:** A seller or seller's broker may offer compensation to Broker. Buyer  
40. authorizes Broker to accept compensation from seller or seller's broker, which shall be credited against Broker Compensation.

41. If seller or seller's broker's offer of compensation is greater than the Broker Compensation, Broker shall be paid the Broker  
42. Compensation and the balance shall be credited to Buyer (to the extent allowed by Buyer's lender). Broker will not receive  
43. any amount greater than Broker Compensation from any source for services provided in this Agreement.

44. If seller or seller's broker's offer of compensation is less than the Broker Compensation, Buyer may request seller to pay the  
45. Broker Compensation as part of an offer to purchase the Property. Any Broker Compensation not paid by seller or seller's  
46. broker shall be paid by Buyer.

**Notice:** Unless modified by VA regulations, VA financed transactions shall be conditioned upon the Broker  
Compensation being paid by the seller or seller's broker.

49. b. **Failure to Complete:** Once an acceptable Property is located, Buyer agrees to act in good faith to acquire the Property  
50. and conduct any inspections/investigations of the Property that Buyer deems material and/or important. If completion of any  
51. transaction is prevented by Buyer's breach or with the consent of Buyer other than as provided in the purchase contract, the  
52. Broker Compensation shall be due and payable by Buyer.

53. c. **Compensation After Expiration Date:** After the Expiration Date of this Agreement, Buyer agrees to pay Broker  
54. Compensation if: (i) within \_\_\_\_\_ calendar days after the Expiration Date, Buyer enters into an agreement to purchase,  
55. exchange, or option any Property shown or negotiated by Broker on behalf of Buyer during the Term of this Agreement; or (ii)  
56. Buyer closes escrow on a Property pursuant to a purchase contract that was executed during the Term of this Agreement; or  
57. (iii) Buyer closes escrow on a Property for which escrow was opened during the Term of this Agreement.

58. **Listings:** Broker shall show property listings that fit Buyer's criteria regardless of the compensation offered to Broker by seller  
59. or seller's broker unless instructed otherwise by Buyer in writing. If necessary, Buyer instructs Broker to negotiate Broker  
60. Compensation be paid by seller or seller's broker. These negotiations shall not jeopardize, delay, or interfere with the initiation,  
61. processing or finalizing of a transaction.

**Notice:** If Buyer decides they do not wish to view property listings unless the seller or seller's broker has  
offered adequate compensation to Broker, the Buyer must make that instruction to Broker in writing.

64. **Equal Housing Opportunity:** Broker's policy is to abide by all local, state, and federal laws prohibiting discrimination against any  
65. individual or group of individuals. Broker may not disclose the racial, ethnic, or religious composition of any neighborhood,  
66. community, or building, nor whether persons with disabilities are housed in any home or facility, except that Broker may identify  
67. housing facilities meeting the needs of a disabled buyer. For more information, consult Fair Housing Advisory.

68. **Other Potential Buyers:** Buyer consents and acknowledges that other potential buyers represented by Broker may consider,  
69. make offers on, or acquire an interest in the same or similar properties as Buyer is seeking.

70. **Release of Broker:** Buyer recognizes, acknowledges, and agrees that Broker is not qualified, nor licensed to offer advice on financial,  
71. legal or tax matters regarding real estate transactions ("Related Services"). Broker, if requested, may provide Buyer the names of third-  
72. party professionals who claim to perform Related Services. Buyer is instructed to independently investigate all potential third-party  
73. professionals and use their sole discretion in selecting which third-party professionals to hire, if any. **Buyer expressly releases, holds**  
74. **harmless, and indemnifies Broker from any and all liability and responsibility regarding Buyer's selection and use of third-**  
75. **party professionals to perform Related Services or Buyer's election not to use the services of such third-party professionals.**

(BUYER'S INITIALS) \_\_\_\_\_ / \_\_\_\_\_

77. **Additional Terms and Conditions:**

78. \_\_\_\_\_  
79. \_\_\_\_\_  
80. \_\_\_\_\_

81. **Alternative Dispute Resolution ("ADR"):** Buyer and Broker (the "Parties") agree to mediate any dispute or claim arising out of  
82. or relating to this Agreement in accordance with the mediation procedures of the applicable state or local REALTOR® association

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83. or as otherwise agreed. All mediation costs shall be paid equally by the Parties. In the event that mediation does not resolve  
84. all disputes or claims, the unresolved disputes or claims shall be submitted for binding arbitration. In such event, the Parties  
85. shall agree upon an arbitrator and cooperate in the scheduling of an arbitration hearing. If the Parties are unable to agree on an  
86. arbitrator, the dispute shall be submitted to the American Arbitration Association ("AAA") in accordance with the AAA Arbitration  
87. Rules for the Real Estate Industry. The decision of the arbitrator shall be final and non-appealable. Judgment on the award  
88. rendered by the arbitrator may be entered in any court of competent jurisdiction. Notwithstanding the foregoing, either Party may  
89. opt out of binding arbitration within thirty (30) days after the conclusion of the mediation conference by notice to the other and in  
90. such event either Party shall have the right to resort to court action.

91. The Parties agree that any and all disputes or claims will be brought in the Parties' individual capacity, and not as a plaintiff or class  
92. member in any purported class, collective, representative, or other consolidated proceeding. The Parties hereby waive their right to  
93. commence, become a party to or remain a participant in any group, representative, class collective or hybrid class/collective action  
94. in any proceeding and the arbitrator shall not preside over any form of a group, representative or class collective proceeding.

95. (BUYER'S INITIALS) \_\_\_\_\_ / \_\_\_\_\_

96. **Attorney Fees and Costs:** In any non-REALTOR® association proceeding to enforce the compensation due to Broker pursuant  
97. to this Agreement, the prevailing party shall be awarded their reasonable attorney fees and arbitration costs.

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

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

101. **Entire Agreement:** This Agreement, and any addenda and attachments, shall constitute the entire agreement between Buyer  
102. and Broker, and shall supersede any other written or oral agreements between Buyer and Broker and can be modified only by a  
103. writing signed by Buyer and Broker. Invalidity or unenforceability of one or more provisions of this Agreement shall not affect any  
102. other provisions of this Agreement.

104. **Capacity:** Buyer warrants that Buyer has the legal capacity, full power and authority to enter into this Agreement and consummate  
105. the transaction contemplated hereby on Buyer's own behalf or on behalf of the party Buyer represents, as appropriate.

106. **Acceptance:** Buyer hereby agrees to all of the terms and conditions herein and acknowledges receipt of a copy of this Agreement.

107. ^ BUYER'S SIGNATURE \_\_\_\_\_ MO/DA/YR ^ BUYER'S SIGNATURE \_\_\_\_\_ MO/DA/YR

108. ^ BUYER'S NAME PRINTED \_\_\_\_\_ ^ BUYER'S NAME PRINTED \_\_\_\_\_

109. ADDRESS \_\_\_\_\_ CITY \_\_\_\_\_ STATE \_\_\_\_\_ ZIP CODE \_\_\_\_\_

110. TELEPHONE \_\_\_\_\_ EMAIL ADDRESS \_\_\_\_\_

111. FIRM NAME \_\_\_\_\_

112. ADDRESS \_\_\_\_\_ CITY \_\_\_\_\_ STATE \_\_\_\_\_ ZIP CODE \_\_\_\_\_

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

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



# RESIDENTIAL LISTING CONTRACT EXCLUSIVE RIGHT TO SELL/RENT

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.



## 1. PARTIES

- 1. OWNER/SELLER: \_\_\_\_\_
- 2. \_\_\_\_\_ ("Owner")
- 3. BROKER: \_\_\_\_\_ acting through \_\_\_\_\_
- 4. \_\_\_\_\_ ("Listing Broker")

## 2. PROPERTY

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

## 3. LISTING PRICE AND TERMS

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

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Initials>

OWNER	OWNER

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

4. COMPENSATION

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

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

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

38. Owner agrees to compensate Listing Broker and other broker, if any, as follows:

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

43. Listing Broker Compensation: If Listing Broker produces a ready, willing and able buyer or tenant in accordance
44. with this Agreement, or if a sale or rental of the Premises is made by Owner or through any other broker, or otherwise,
45. during the Term of this Agreement, Owner agrees to pay Listing Broker compensation of:

46. [ ] Sale: \_\_\_\_\_% of the full purchase price OR \$\_\_\_\_\_.

47. Additional Listing Broker Compensation:

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

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

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

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

61. [ ] Rental: \_\_\_\_\_% of the gross rental amount as calculated for the entire term of the initial lease, OR \$\_\_\_\_\_.
62. upon execution of lease agreement.

63. Additional Listing Broker Compensation:

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

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

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

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Initials>

Table with 2 columns: OWNER, OWNER

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

75. Owner acknowledges that tenant broker represents the interest of the tenant(s), and not the interest of Owner, in a transaction  
 76. unless the agent(s) of Listing Broker represent both Owner and tenant under Limited Representation as described in Section  
 77. 6. Owner also acknowledges that tenant broker may credit part, or all, of their compensation to the tenant.
78. **Rental Renewal or Extension:** Regardless of whether this Agreement has expired, Owner agrees to pay Listing Broker  
 79. compensation of \_\_\_\_\_% of the gross rental amount OR \$ \_\_\_\_\_ within (five) 5-days of rental renewal or  
 80. extension.
81. **Purchase by Tenant:** If during the terms of any rental of the Premises, including any renewals or holdovers, or within  
 82. days after the rental's termination, any tenant, or his heirs, executors, or assigns shall buy the Premises from Owner, the  
 83. sale compensation described in Section 4 shall be deemed earned by and payable to Listing Broker.
84. **Broker (dispute):** In the event a dispute arises between Listing Broker and any other broker(s) regarding payment of  
 85. compensation, Owner shall not revoke or seek to amend compensation previously offered. Any compensation dispute  
 86. between Brokers shall be resolved after the close of escrow in accordance with the REALTORS® Dispute Resolution  
 87. System, or as otherwise agreed.
88. **Withdrawn/Cancelled Listings:** The same amount of sale or rental compensation shall be due and payable to Listing  
 89. Broker if, without the consent of Listing Broker, the Premises is withdrawn from this Agreement, otherwise withdrawn  
 90. from sale or rental, or is rented, transferred, or conveyed by Owner through any other broker or otherwise.
91. **Payment from Escrow or Rent:** Owner instructs the escrow company, if any, to pay all such compensation to Listing  
 92. Broker by check, wire transfer, or certified funds as a condition to closing or upon cancellation of the escrow, and  
 93. irrevocably assigns to Listing Broker, to the extent necessary, money payable to Owner at the closing or cancellation  
 94. of escrow. Listing Broker is authorized to deduct compensation owed to Listing Broker from any rent or other monies  
 95. received by Listing Broker on Owner's behalf.
96. **After Expiration:** After the expiration of this Agreement, the same compensation, as appropriate, shall be payable  
 97. if a sale or rental is made by Owner to any person to whom the Premises has been shown or with whom Owner or  
 98. any broker has negotiated concerning the Premises during the term of this Agreement: (i) within \_\_\_\_\_ days after the  
 99. expiration of this Agreement, unless the Premises has been listed on an exclusive basis with another broker; (ii) during  
 100. the pendency, including the closing, of any purchase contract or escrow relating to the Premises that was executed or  
 101. opened during the term of this Agreement; or (iii) as contemplated by Section 4.
102. **Failure to Complete:** If completion of a sale or rental is prevented by default of Owner, or with the consent of Owner,  
 103. the entire sale or rental compensation, as appropriate, shall be paid to Listing Broker by Owner. If any earnest deposit is  
 104. forfeited for any other reason, Owner shall pay a brokerage fee equal to the lesser of one-half of the earnest deposit or  
 105. the full amount of the compensation.
106. **Construction:** To the maximum extent permitted by applicable law, this Agreement shall be construed as limiting  
 107. applicable provisions of law relating to when compensation is earned or payable. In the event of any express  
 108. disagreement between any provision of this Agreement and the requirements of applicable law, the applicable provision of  
 109. this Agreement shall be deemed as modified to the minimum extent necessary to ensure compliance with applicable law.

**5. FIXTURES & PERSONAL PROPERTY**

110. **Fixtures and Personal Property:** For purposes of this Agreement, fixtures shall mean property attached/affixed to the  
 111. Premises. Owner agrees that all existing: fixtures on the Premises, personal property specified herein, and means to  
 112. operate fixtures and property (i.e., remote controls) shall convey in this sale or rental. Including the following:
- 113. • built-in appliances, ceiling fans and
  - 114.     remotes
  - 115. • central vacuum, hose, and attachments
  - 116. • draperies and other window coverings
  - 117. • fireplace equipment (affixed)
  - 118. • floor coverings (affixed)
  - 119. • free-standing range/oven
  - 120. • garage door openers and remotes
  - 121. • light fixtures
  - 122. • mailbox
  - media antennas/satellite dishes (affixed)
  - outdoor fountains and lighting
  - outdoor landscaping (i.e., shrubbery, trees and un-potted plants)
  - shutters and awnings
  - smart home devices, access to which shall be transferred (i.e., video doorbell, automated thermostat)
  - speakers (flush-mounted)
  - storage sheds
  - storm windows and doors
  - stoves: gas-log, pellet, wood-burning
  - timers (affixed)
  - towel, curtain and drapery rods
  - wall mounted TV brackets and hardware (excluding TVs)
  - water-misting systems
  - window and door screens, sun shades

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Initials>

OWNER	OWNER

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

123. If owned by Owner, the following items also are included in this sale or rental:

- 124. • affixed alternate power systems serving the Premises (i.e., solar)
- 125. • security and/or fire systems and/or alarms
- 126. • in-ground pool and spa/hot tub equipment and covers
- 127. • water purification systems
- 127. (including any mechanical or other cleaning systems)
- water softeners

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

- 129.  refrigerator(s) (description): \_\_\_\_\_
- 130.  washer(s) (description): \_\_\_\_\_
- 131.  dryer(s) (description): \_\_\_\_\_
- 132.  above-ground spa/hot tub including equipment, covers, and any mechanical or other cleaning systems (description): \_\_\_\_\_
- 133. \_\_\_\_\_
- 134.  other: \_\_\_\_\_

135. Additional items of personal property which may be included in the sale or rental: \_\_\_\_\_  
136. \_\_\_\_\_

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

- 138.  solar system       alarm system       propane tank       water softener

- 139. Other leased or lien items not included in the sale or rental: \_\_\_\_\_
- 140. \_\_\_\_\_
- 141. \_\_\_\_\_
- 142. Fixtures not included in the sale or rental: \_\_\_\_\_
- 143. \_\_\_\_\_

**6. AGENCY**

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

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

154. **Limited Representation:** A limited agency may occur when Listing Broker procures a buyer(s) for the Premises. In this situation, 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 Broker can legally represent both parties with the knowledge and prior written consent of both parties.

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

163. **Competing Owners:** Owner understands that Listing Broker may have or obtain listings on other properties, and that potential buyer(s) may consider, make offers on, or purchase through Listing Broker, property the same as or similar to Owner's Premises. Owner consents to Listing 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

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**7. BROKER AUTHORITY**

- 167. **Listing Broker's Role:** Listing Broker is not responsible for the custody or condition of the Premises or its
- 168. management (except under separate contract), upkeep, or repair.
- 169. **Advertising:** Owner agrees not to advertise or market the Premises in any manner without the prior written permission of Broker.
- 170. **Multiple Listing Service (MLS):** Listing Broker is authorized to provide any and all information regarding the Premises to
- 171. any MLS of which Listing Broker is a participant and to publish and disseminate such information in print or electronic form
- 172. to MLS participants and the general public, including dissemination of the information through Internet Data Exchanges
- 173. (IDX) and Virtual Office Websites (VOWs). Listing Broker is authorized to report the sale or rental of the Premises and its
- 174. price, terms and financing for dissemination through the MLS to MLS participants and the general public.
- 175. All terms of the transaction, including sale price and financing, if applicable, (i) will be provided to the MLS(s); and
- 176. (ii) may be provided to the MLS even if the Premises is not listed with the MLS(s).
- 177. **Signs:** Listing Broker  IS  IS NOT allowed to place Listing Broker's "For Sale" sign or "For Rent" sign in
- 178. conjunction with any customary sign rider on the Premises, and in the event of a sale, a "Sold" or "Pending" sign, or
- 179. lease, a "Rented" sign (at Listing Broker's discretion) on the Premises. Seller acknowledges that any public marketing
- 180. of the Premises will require submission to the MLS within one business day.
- 181. **Photos/Video:** Owner  DOES  DOES NOT authorize Listing Broker to place photos, video images/virtual tours of
- 182. the Premises on the internet and other media, electronic and on-line media platforms. If authorized by Owner to do so,
- 183. such marketing will be performed at the sole discretion of Listing Broker. Owner is cautioned to protect items in view.
- 184. Owner acknowledges that once images are placed on the internet, neither Listing Broker nor Owner has control
- 185. over who can view such images and what use viewers may make of the images, or how long such images may
- 186. remain available on the internet. Owner further assigns any rights, if owned, in all images to the Listing Broker
- 187. and agrees that such images are the property of Listing Broker and that Listing Broker may use such images for
- 188. advertising, including post sale and for Listing Broker's business in the future.
- 189. **Lockbox/Keysafe:** Listing Broker  IS  IS NOT authorized to install a lockbox/keysafe. A lockbox/keysafe is
- 190. designed to hold a key to the Premises to permit access to the Premises by Listing Broker, cooperating brokers, MLS
- 191. participants, their authorized licensees and representatives, authorized inspectors, and prospective buyers. Listing
- 192. Broker, cooperating brokers, MLS and Associations/Boards of REALTORS® are not insurers against injury, theft,
- 193. loss, vandalism or damage attributed to the use of a lockbox/keysafe. If Premises is rented, Owner must comply with
- 194. providing proper notice to tenant(s) pursuant to Arizona law.
- 195. **Offers:** Listing Broker  IS  IS NOT authorized to disclose the existence of offers, which includes the sales price
- 196. and terms of sale or rent price and terms of lease, on the Premises.
- 197. **Subsequent Purchase or Lease Offers:** Listing Broker acknowledges that Owner has the right to accept subsequent
- 198. offers until the close of escrow in the case of a sale or until occupancy by a tenant in the case of a rental. Owner
- 199. understands that any subsequent offers accepted by Owner must be backup offers, namely, contingent on the
- 200. cancellation or other nullification of any contracts arising from the acceptance of earlier offers.
- 201. (Check if applicable)  **Accept backup offers**  **Withhold verbal offers**  **Withhold all offers** once Owner
- 202. accepts a purchase contract or lease agreement for the Premises.
- 203. Listing Broker will change or maintain the correct MLS Listing status in accordance with the MLS Rules and
- 204. Regulations and any associated policies.
- 205. **Cancellation:** Listing Broker reserves the right to cancel this Agreement unilaterally for cause, which shall include,
- 206. but is not limited to, Listing Broker's good faith belief that any service requested of Listing Broker or any action
- 207. undertaken by anyone other than Listing Broker is (or could be determined to be) in violation of any applicable law.

**8. OWNER OBLIGATION**

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

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Initials>

OWNER	OWNER

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

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

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

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

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

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

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

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

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

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

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

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

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

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

256. 10. **Solar Addendum:** If a solar photovoltaic panel system ("Solar System") has been installed on the Premises that is  
257. subject to a lease or unpaid loan, Owner shall complete and return the Solar Addendum to Listing Broker.

258. **Recommendations:** If Listing Broker recommends a builder, contractor, escrow company, title company, pest control  
259. service, appraiser, lender, home inspection company or home warranty company or any other person or entity to

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Initials>

OWNER	OWNER



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260. Owner for any purpose, such recommendations shall be independently investigated and evaluated by Owner, who  
261. hereby acknowledges that any decision to enter into any contractual arrangement with any such person or entity  
262. recommended by Listing Broker will be based solely upon such independent investigation and evaluation. Owner  
263. understands that said contractual arrangement may result in Compensation or fee to Listing Broker. Owner agrees it  
264. will not allow mechanic's liens to be recorded against the Premises during the term of this Agreement or at any time  
266. prior to close of escrow.

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

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

**9. REMEDIES**

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

283. The Parties agree that any and all disputes or claims will be brought in the Parties' individual capacity, and not as  
284. a plaintiff or class member in any purported class, collective, representative, or other consolidated proceeding. The  
285. Parties hereby waive their right to commence, become a party to or remain a participant in any group, representative,  
286. class collective or hybrid class/collective action in any proceeding and the arbitrator shall not preside over any form  
287. of a group, representative or class collective proceeding.

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

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

**10. ADDITIONAL TERMS AND CONDITIONS**

- 292. \_\_\_\_\_
- 293. \_\_\_\_\_
- 294. \_\_\_\_\_
- 295. \_\_\_\_\_
- 296. \_\_\_\_\_
- 297. \_\_\_\_\_
- 298. \_\_\_\_\_
- 299. \_\_\_\_\_
- 300. \_\_\_\_\_
- 301. \_\_\_\_\_
- 302. \_\_\_\_\_
- 303. \_\_\_\_\_
- 304. \_\_\_\_\_
- 305. \_\_\_\_\_

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OWNER	OWNER

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

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

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

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

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

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

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

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

**11. OWNER**

332. \_\_\_\_\_  
 ^ OWNER OR AUTHORIZED REPRESENTATIVE'S SIGNATURE MO/DAYR ^ OWNER OR AUTHORIZED REPRESENTATIVE'S SIGNATURE MO/DAYR

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

334. \_\_\_\_\_  
 ^ ADDRESS ^ ADDRESS

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

336. \_\_\_\_\_  
 ^ TELEPHONE ^ TELEPHONE

337. \_\_\_\_\_  
 ^ EMAIL ^ EMAIL

**12. LISTING BROKER**

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

340. \_\_\_\_\_  
 ^ AGENT'S SIGNATURE MO/DAYR ^ AGENT'S SIGNATURE MO/DAYR

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

342. \_\_\_\_\_  
 ^ PRINT FIRM NAME ^ PRINT FIRM NAME

343. \_\_\_\_\_  
 ^ TELEPHONE ^ TELEPHONE

344. \_\_\_\_\_  
 ^ EMAIL ^ EMAIL

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

OWNER	OWNER
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