

EXCLUSIVE AUTHORIZATION AND RIGHT TO SELL OR LEASE

This agreement ("**Agreement**") is designed to allow a seller or landlord to engage a qualified, licensed professional for the purpose of obtaining listing and marketing services, and receiving contract negotiation and advocacy services, throughout the entire real estate listing and sale or leasing process for the real property described below ("**Property**"). The undersigned seller or landlord ("**Seller/Landlord**") grants the undersigned brokerage firm ("**Listing Broker**") the exclusive right to lease or sell the Property for the Term.

1. **PROPERTY.** The Property to be sold or leased under this Agreement is as follows:

Street Address: _____

City, County, State, Zip Code: _____

Identification (for ex: Legal Description, Tax ID # or Parcel # or Lot, Block): _____

2. **LENGTH AND TYPE OF AGREEMENT.** This Agreement shall begin on _____, and will automatically end on _____ (at 11:59 p.m., in the Property's time-zone) or upon the closing or termination of any then-pending transaction involving the Property, whichever is later ("**Term**"). The Property will be listed (*check all that apply*): ☐ For Sale; and/or ☐ For Lease

3. **AGENCY DISCLOSURE.** The agency relationship between Seller/Landlord and Listing Broker determines how Listing Broker will work on Seller's/Landlord's behalf. Listing Broker's agency relationship with Seller/Landlord is disclosed and documented in a separate disclosure/form.

4. **LISTING PRICE/LEASE RATE.** The listing price/lease rate ("**Listing Price/Lease Rate**") shall be \$ _____. Any adjustment to the Listing Price/Lease Rate shall be agreed upon in writing between Seller/Landlord and Listing Broker.

Notice: The amount or rate of real estate commissions is not fixed by law. They are set by each broker individually and may be negotiable between Seller/Landlord and Listing Broker.

5. **LISTING BROKER COMPENSATION.** Listing Broker will earn compensation ("**Listing Broker Compensation**") when a sale or lease of the Property has been completed, regardless of who has found the buyer or tenant ("**Buyer/Tenant**"). Listing Broker Compensation shall be paid by Seller/Landlord, in U.S. funds, at the time of, and as a condition of, sale completion, or upon mutual execution and delivery of a lease agreement (or as otherwise negotiated between the parties per the attached addendum). This Agreement shall serve as escrow instructions. Listing Broker Compensation is (*check all that apply*):

<u>For Sale:</u>	<u>For Lease:</u>
☐ Exactly \$ _____; or	☐ Exactly \$ _____; or
☐ _____% of the gross purchase price of the Property, as reflected on the final settlement statement; or	☐ _____% of the gross rental amount over the initial term, as reflected in the signed lease agreement; or
☐ Other: _____	☐ Other: _____

Unrepresented Buyer/Tenant. If Buyer/Tenant is not represented by a broker ("**Buyer's/Tenant's Broker**"), then Listing Broker (eXp) assumes additional liability. In this scenario, Listing Broker (eXp) will not represent Buyer/Tenant, but will ensure fair treatment of all parties. In this situation, the Listing Broker Compensation shall be: (i) for a sale, exactly \$ _____; or _____% of the gross purchase price of the Property, as reflected on the final settlement statement, and/or (ii) for a lease, exactly \$ _____; or _____% of the gross rental amount over the initial term, as reflected in the signed lease agreement.

Buyer/Tenant Prospect List. If, within fifteen (15) days after expiration or early cancellation of this Agreement, Listing Broker submits to Seller/Landlord a written list of prospective Buyers/Tenants who viewed the Property during the Term, and any prospective Buyers/Tenants on that written list go under contract to purchase or lease the Property within _____ (____) days after the Term, then Listing Broker will earn and receive Listing Broker Compensation from Seller/Landlord in accordance with this Section. Further, if negotiations with any prospective Buyers/Tenants on that written list are ongoing at the end of this period, Seller/Landlord agrees that this period will be extended for so long as negotiations are continuing.

Exclusive Authorization. Seller/Landlord understands that having multiple exclusive real estate listing agreements at the same time may lead to Seller/Landlord having to pay additional fees. Thus, Seller/Landlord confirms it is not party to any active, exclusive real estate listing agreement besides this one.

6. **REFERRAL FEE DISCLOSURE.** ☐ If this box is checked, Listing Broker is obligated to pay a referral fee to _____ for having referred Seller/Landlord to Listing Broker. The referral fee shall be either ____% of the Listing Broker Compensation or \$_____, and paid from the Listing Broker Compensation earned and received by Listing Broker. Seller/Landlord acknowledges Listing Broker's obligation to pay a referral fee, as provided above.

Notice: Listing Broker (eXp) does not share commissions with a Buyer's/Tenant's Broker. Compensation to Buyer's/Tenant's Broker is not required by law.

7. **BUYER/TENANT BROKER COMPENSATION.** Seller/Landlord may, at its discretion, offer compensation to a Buyer's/Tenant's Broker ("**Buyer/Tenant Broker Compensation**"). By completing any boxes below, Seller/Landlord is choosing to offer Buyer/Tenant Broker Compensation, and authorizes Listing Broker (eXp) to disclose the Buyer/Tenant Broker Compensation being offered by Seller/Landlord (as specified in this Section). Buyer/Tenant Broker Compensation is (*check all that apply*):

<u>For Sale:</u>	<u>For Lease:</u>
☐ Exactly \$ _____; or	☐ Exactly \$ _____; or
☐ ____% of the gross purchase price of the Property, as reflected on the final settlement statement; or	☐ ____% of the gross rental amount over the initial term, as reflected in the signed lease agreement; or
☐ Other: _____	☐ Other: _____

Buyer/Tenant Broker Compensation Payment. Seller/Landlord acknowledges that Buyer/Tenant Broker Compensation, if any, shall be paid by Seller/Landlord (and not Listing Broker) according to the terms of a separate written agreement between Seller/Landlord and Buyer's/Tenant's Broker.

8. **SELLER/LANDLORD CONCESSIONS.** Buyer/Tenant may request a concession from Seller/Landlord ("**Seller/Landlord Concession**") in the form of a credit, to be given to Buyer/Tenant at close of escrow or as part of a lease agreement. This Seller/Landlord Concession may be used to reduce Buyer/Tenant loan or lease costs, title and escrow fees, Buyer's/Tenant's Broker fee, Property repair costs, or any other allowable Buyer/Tenant costs and fees. The final amount of the Seller/Landlord Concession must be determined in writing, whether in the purchase contract, lease agreement, or other applicable documentation. All Seller/Landlord Concessions are negotiable.

9. **AUTHORIZATION TO PROMOTE.** Seller/Landlord authorizes and instructs Listing Broker to advertise and promote the Property as follows (*check all that apply*):

- ☐ On eXp Access (<https://access.exprealty.com/>), Listing Broker's global listing network.
- ☐ On those listing services platforms serving that geographic area in which the Property is situated (provided that Listing Broker's undersigned agent is a subscribing member).
- ☐ Through placement of a "For Sale", "For Lease" or "Available" sign and customary sign riders on the Property.

- ☐ Through placement of photos/video and virtual tours of the Property on the internet and in other electronic and online media platforms. (Once images are uploaded to the internet, Listing Broker no longer has control over how they are used or the length of time they remain accessible to the public.)

Listing Broker ☐ **is** ☐ **is not** authorized to disclose the existence of offers (including sale or lease price, and/or terms and conditions of sale or lease) to third parties.

10. PROPERTY SHOWINGS AND ACCESS.

- (a) Seller/Landlord ☐ **authorizes** ☐ **does not authorize**, the installation of a lockbox/keysafe on the Property, which will contain a key for others to access the interior of the Property.
- (b) Seller/Landlord will safeguard valuables.
- (c) Seller/Landlord accepts responsibility for preparing the Property to minimize the likelihood of injury, damage, and/or loss of personal property.
- (d) Seller/Landlord shall provide access to the Property at reasonable times and upon reasonable notice to allow for showing the Property to prospective Buyers/Tenants and their brokers.

11. BROKER SERVICES. Listing Broker agrees to perform, advise, and take action as follows:

- (a) exercise reasonable care, skill, and due diligence to achieve the purpose of this Agreement;
- (b) provide comparative market analysis to recommend and assist Seller/Landlord in determining an appropriate Listing Price/Lease Rate and any changes to the Listing Price/Lease Rate;
- (c) create and execute a marketing plan to promote, advertise, and market the Property to prospective Buyers/Tenant's;
- (d) coordinate and facilitate showings and scheduled viewing events based on instructions provided by the Seller/Landlord;
- (e) represent Seller/Landlord in negotiations with potential Buyers/Tenants to obtain offers to purchase or lease the Property on terms acceptable to Seller/Landlord;
- (f) handle all necessary paperwork, coordinate inspections, and communications to ensure compliance with legal and contractual requirements; and
- (g) provide regular updates to Seller/Landlord regarding marketing efforts, interest or feedback from prospective Buyers/Tenants, market condition changes, and the sale or lease process.

12. ARTIFICIAL INTELLIGENCE. AI may be used as a tool to enhance real estate marketing services. Listing Broker may use AI in performing the services described in Section 11(c) (for example, to virtually stage listing photos, draft property descriptions, or support other marketing-related tasks). All AI-generated content will be reviewed by Listing Broker (or Listing Broker's undersigned agent) and provided to Seller/Landlord for review as directed. Once published on the internet, Listing Broker no longer has control over how this content is used.

13. SELLER/LANDLORD COMMITMENT. Seller/Landlord understands and commits to perform as follows:

- (a) Seller/Landlord possesses, and shall continue to possess, full legal authority to sell or lease the Property, and to execute documents concerning the Property sale or lease;
- (b) provide all documentation reasonably requested by Listing Broker to confirm Seller's/Landlord's ability to perform under this Agreement;
- (c) provide timely disclosure of Property conditions, including immediate disclosure to Listing Broker of any known hidden defects concerning the Property and its surroundings;
- (d) cooperate with Listing Broker in the sale or lease process, and act in good faith to accomplish the sale or lease of the Property;
- (e) maintain the Property's condition;
- (f) inform Listing Broker of any past due mortgage loan payments, tax payments, insurance payments, association dues, and utility payments;
- (g) inform Listing Broker prior to leasing, mortgaging, or encumbering the Property;
- (h) in a way that demonstrates that Listing Broker is not responsible for custody or condition of the Property or for its management; and

(i) Seller/Landlord, in its discretion, shall consult with its own advisors for specific legal, financial, tax and other professional advice.

14. FIXTURES; INCLUDED/EXCLUDED ITEMS. Unless specifically excluded, all fixtures and built-in furniture will be included in the sale or lease. All fixtures and built-in furniture rented by Seller/Landlord must be listed as an excluded item. Please specify all items that will be excluded from the sale or lease, if any:

Excluded items: _____

15. RECORDINGS AT THE PROPERTY. If Seller/Landlord has an audio/video recording system at the Property, Seller/Landlord understands that recording and transmitting of audio or video may result in a violation of state and/or federal laws. Seller/Landlord is advised to post a conspicuous notice on the Property regarding the existence of such devices in the Property. Seller/Landlord acknowledges that prospective Buyers/Tenants may photograph or video the interior of the Property. Therefore, Seller/Landlord should remove any items of a personal nature that Seller/Landlord does not want photographed, recorded, or transmitted, including photos, paperwork, and other personally identifiable information.

16. CANCELLATION. This Agreement may be canceled prior to the end of the Term, upon mutual written agreement between Seller/Landlord and Listing Broker.

17. BINDING EFFECT. Seller's/Landlord's obligation to pay Listing Broker Compensation (according to the terms of Section 5), and if applicable, Buyer/Tenant Broker Compensation (according to the terms of Section 7), is binding upon Seller/Landlord, its estate, and its heirs, beneficiaries, legatees, successors and permitted assigns.

18. GOVERNING LAW. This Agreement shall be governed by and construed in accordance with the laws of the state in which the Property is located. If a provision of this Agreement is found to be invalid, the remaining provisions shall not be affected and remain in effect.

19. EQUAL HOUSING OPPORTUNITY. The Property is offered in compliance with federal, state, and local fair housing laws.

20. FIRPTA. The Foreign Investment in Real Property Tax Act ("**FIRPTA**") is applicable if Seller/Landlord is a non-resident alien individual, foreign corporation, foreign partnership, foreign trust, or foreign estate. If applicable, Seller/Landlord agrees to comply with all state and federal regulations regarding the FIRPTA. Seller/Landlord is responsible for obtaining independent legal and tax advice.

21. POTENTIALLY COMPETING SELLERS/LANDLORDS AND BUYERS/TENANTS. Listing Broker may represent or take listings on similar property types to the Property. Listing Broker may also represent Buyers/Tenants looking for a property similar to Seller's/Landlord's Property. The client will always make the determination of which property is best for them to purchase.

22. ELECTRONIC SIGNATURES. This Agreement may be signed by electronic means, and any electronic signing on this Agreement shall have the same force and effect as if signed by original signature. This Agreement may be executed in two or more counterparts, each of which shall be deemed an original, but all of which shall constitute one and the same instrument.

23. ASSIGNMENT. Neither Seller/Landlord nor Listing Broker may assign any rights or obligations under this Agreement without the prior written consent of the other, and any attempted assignment without consent shall be void and of no effect.

24. CYBER PROTECTION. As a seller involved in a real estate transaction where money is changing hands, Seller/Landlord may be a potential target for cyber-criminals. Seller/Landlord is advised to always contact the closing attorney or escrow company directly before wiring any money.

25. ADDITIONAL TERMS AND CONDITIONS. (Reserved for additional terms as agreed upon)

26. ENTIRE AGREEMENT. This Agreement contains the entire understanding between parties, and replaces any prior written or oral agreements between them. This Agreement may only be modified in a writing signed by Seller/Landlord and Listing Broker.

BY SIGNING BELOW, Seller/Landlord and Listing Broker agree to the terms set forth in this Agreement.

Seller/Landlord 1: _____
(Signature) (Typed/Print Name) (Date)

(Title) (E-mail/Phone)

Seller/Landlord 2: _____
(Signature) (Typed/Print Name) (Date)

(Title) (E-mail/Phone)

Seller/Landlord 3: _____
(Signature) (Typed/Print Name) (Date)

(Title) (E-mail/Phone)

Seller/Landlord 4: _____
(Signature) (Typed/Print Name) (Date)

(Title) (E-mail/Phone)

Listing Broker: _____
(Firm Name) (Listing Broker/Agent's Signature) (Typed/Printed Name) (Date)

(Telephone) (E-mail) (Listing Broker License No.) (Agent's License No.)

(Colorado Only) This form has not been approved by the Colorado Real Estate Commission. This form has been prepared for eXp Realty® by Colorado-licensed attorney, James Howard Bramble.

(Wisconsin Only) This form has been drafted by Listing Broker.

(Missouri-Kansas Only) This form is not for use in Missouri or Kansas.

(Nebraska Only) This form is not for use in Nebraska.