LONDON PROPERTIES

HOMESELLER SERVICES #2 1/2

THIS IS INTENDED TO BE A LEGALLY BINDING AGREEMENT — READ IT CAREFULLY.

1. Owner hereby employs and grants London Properties, Ltd., any names to which said corporation may subsequently be changed, any and all Fictitious Business Names (DBAs) under which it may now or subsequently engage in business, and upon assignment, any properly licensed Corporation or Broker to which this contract may subsequently be assigned by London Properties, all hereinafter called "Broker", the irrevocable right as further defined below commencing on _____, and ending at midnight on _____, to provide, on request, the following services to owner in reference to the sale of the real property located in the City of _____, the County of _____, California, described as follows:
Address: _____
Together with the following personal property: _____
_____, all hereinafter the "Property".

Owner has determined that the initial gross price of the Property shall be $ 550,000

Broker is not employed to sell the Property. Broker's duties and obligations shall be limited to the following:

A. Advise Owner on ad preparation and selection of appropriate advertising.

B. Prepare a comparative market analysis and assist Owner with establishing an appropriate asking and final sales price.

C. Provide information on how to market and show the Property for best results.

D. Broker's Sales Associate will provide one "By Owner" sign with a 30 day or longer agreement.

E. Assist in preparation of standard form Real Estate Purchase Contract, including standard addenda and disclosures thereto such as Transfer Disclosure Statement, First Right of Refusal, counter offers, etc.

F. Represent Owners in negotiations with potential buyers or other brokers.

G. Consult with buyer and Owners concerning financing methods and alternatives.

H. Assist in the opening of an escrow and preparation and review of escrow instructions.

I. Secure, at Owner's expense, a Preliminary Title Report and Natural Hazard Disclosure Report. Provide explanations for inquiries on preliminary report, escrow procedure, closing statements, etc.

J. Review on Owner's behalf, any inspection reports ordered and paid for separately by Owners.

K. Coordinate the deposit into escrow of all items necessary to close.

L. Display information regarding the Property on Broker's website.

M. If requested, review and explain escrow closing documents with Owner.

It is expressly agreed that Broker is not being employed to obtain a buyer for the Property. Broker's responsibility and obligations are limited solely to the delivery of the aforedescribed services.

It is understood and agreed that Owners shall be offering the Property "for sale by owner" and as such shall incur all costs, responsibility and obligations of marketing the Property.

2. **COMPENSATION TO BROKER:**

/ Seller hereby acknowledges that Broker has numerous listing and marketing programs available. The services provided by Broker and the cost to Seller vary with each program (costs may vary from less than two percent of the Property sale price to ten percent, and/or any fixed fee agreed upon in writing between Seller and Broker). Seller has selected this program and commission rate with full knowledge that other options and rates are available.

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 AND BROKER (REAL ESTATE COMMISSIONS INCLUDE ALL COMPENSATION AND FEES TO BROKER).

A. In consideration for the above, Owner agrees to pay Broker a fee equivalent to 2.5% or more!! percent of the gross sales price of the Property or ☐ $ Flat Fee, either of which shall be paid together with a fixed sum of $99.95, plus _____ provided that during the term hereof, or any extension thereof, a sale, exchange, or other transfer, is commenced on terms acceptable to Owner (even though said transfer or sale may not "close" until after expiration of this agreement). Said fee shall be payable at time of closing or upon completion of the exchange, transfer, or other alienation of interest.

no less than 2.5%

B. Seller hereby irrevocably assigns to Broker the above compensation from Seller's funds and proceeds in escrow. Broker may submit this Agreement, as instructions to compensate Broker, as set forth herein, to any escrow regarding the Property involving Seller and a buyer, Prospective Buyer or other transferee.

C. In the event of an exchange, permission is hereby given Broker to represent all parties and collect compensation or commissions from them, provided there is full disclosure to all principals of such agency. Broker is authorized to divide with other brokers such compensation or commissions in any manner acceptable to Broker.

D. Seller shall execute and deliver an escrow instruction irrevocably assigning Brokers' compensation in an amount equal to the compensation provided in subparagraph (a) (above) or any written modification thereof, from the Seller's proceeds.

3. **TITLE INSURANCE:** Seller shall provide, at Seller's expense, evidence of title in the form of a California Land Title Association CLTA/ALTA policy of title insurance in the amount of the selling price.

4. **PROTECTION PLAN:** Seller is informed that home protection plans are available. Such plans may pay for certain property repairs and provide additional protection and benefit to a Seller and Buyer. Cost and coverage may vary and Seller is encouraged to investigate procuring such coverage.

5. **AGENCY RELATIONSHIPS:**

A. **Disclosure**: If the Property includes residential property with one-to-four dwelling units, Seller **hereby acknowledges receipt of a "Disclosure Regarding Agency Relationships" form prior to entering into this Agreement**.

B. **Seller Representation**: Except as may subsequently be modified, Broker hereby **elects to represent Seller exclusively** in any resulting transaction. By execution hereof, **Seller hereby confirms Broker's election of agency and acknowledges that Broker may at any time, upon notice to Seller, unilaterally elect to change Broker's agency election to represent both Buyer and Seller as a dual agent.**

C. **Other Sellers:** Seller understands that Broker may have or obtain listings on other properties, and that potential buyers may consider, make offers on, or purchase through Broker, property the same as or similar to Seller's Property. Seller consents to Broker's representation of sellers and buyers of other properties before, during and after the end of this Agreement.

Seller acknowledge receipt of this page. **Seller's Initials:** _____/_____

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OFFICE USE ONLY
Reviewed by
Broker or Designee _____
Date _____

D. **Confirmation:** If the Property includes residential property with one-to-four dwelling units, **Broker shall confirm the agency relationship** described above, or as modified, in writing, prior to or concurrent with Seller's execution of a purchase agreement.

6. **INDEMNITY: Unless exempt, Seller shall provide a fully completed Real Estate Transfer Disclosure Statement (TDS) concerning the condition of the Property. Said TDS should disclose every known defect in or associated with the Property. Seller warrants the accuracy of the information furnished verbally to Broker or in any subsequent contract, disclosure, or Seller Transfer Disclosure Statement (TDS) with respect to the above described Property and hereby agrees to save, defend, indemnify and hold harmless Broker (including Broker's officers, shareholders, directors, employees and agents) from any and all liabilities, claims, disputes, litigations, damages, awards, or costs of any kind, including but not limited to Broker's actual attorney fees arising out of 1) any misrepresentation or incorrect information supplied by Seller, 2) any material fact or disclosure which Seller fails to make or has failed to disclose to Broker, 3) Seller's non-disclosure of any environmental issue including but not limited to the existence of mold, radon, asbestos, or any other hazardous substance or material, 4) claims or disputes of any kind arising from any previous or existing leases, options, purchase contracts, or claims by any third parties to any interest in the Property. The undersigned Seller warrants that the Property and/or Seller are not subject to any prior listing agreement, Authorization to Sell, or other financial obligation associated with the Property or to any other Broker.**

7. **SECURITY AND INSURANCE:** Broker is not responsible for loss or damage to personal or real property, or person, whether attributable to use of a keybox, a showing of the Property, or otherwise. Third parties, including, but not limited to, appraisers, inspectors, brokers and prospective buyers, may have access to, and take videos and photographs of, the interior of the Property. Seller agrees: (i) to take reasonable precautions to safeguard and protect valuables that might be accessible during showings of the Property; and (ii) to obtain insurance to protect against these risks. Broker does not maintain insurance to protect Seller.

8. **PHOTOGRAPHS, ADVERTISING, AND EXPOSURE:**

A. Broker, at his election, may, but shall not be obligated to, photograph or otherwise electronically capture images of the Property ("Images") for static and/or virtual tours of the Property and to provide, place, and distribute to the public, buyers, and others on Broker's website, advertisements, mailers, newspapers, magazines, flyers, other electronic sites, or any other method of distribution Broker may deem appropriate. Seller acknowledges that once Images are placed on the Internet, neither Broker nor Seller has control over who can view such Images and what use viewers may make of the Images, or how long such Images may remain available on the Internet. Seller further agrees that such Images are the property of the Broker and that Broker may use such Images for advertisement of Broker's business in the future. **Seller hereby acknowledges that exposure of the Property to the public could subject the Seller to greater risk of fraud, theft, or other criminal activity. Broker is hereby released from any and all damages, liability, or responsibility associated with any of the above or any loss, damage, fraud, or other criminal activity Seller may incur that is associated therewith.**

B. Seller acknowledges that prospective buyers and/or other persons coming onto the Property may take photographs, videos or other images of the Property. Seller understands that Broker does not have the ability to control or block the taking and use of Images by any such persons. Seller acknowledges that unauthorized persons may take Images.

9. **TAX WITHHOLDING:** Seller agrees to perform any act reasonably necessary to carry out the provision of FIRPTA (Internal Revenue Code Sections 1446) and California Revenue and Taxation Code Sections 18805 and 26131, and regulations promulgated thereunder. Under the Foreign Investment in Real Property Tax Act (FIRPTA), IRC 1445, every Buyer of U.S. real property must, unless an exemption applies, deduct and withhold from Seller's proceeds 10% of the gross sales price. Under California Revenue and Taxation code Section 18805 and 26131, the Buyer must, unless an exemption applies, deduct and withhold an additional one-third of the amount required to be withheld under federal law. This Property is offered in compliance with all federal, state, and local anti-discrimination laws.

10. **LEGAL:** In any action, proceeding or arbitration arising out of this agreement, the prevailing party shall be entitled to reasonable attorney's fees and costs. Broker shall not be obligated to arbitrate any dispute arising from this agreement or Brokers agency associated with Seller. This Agreement shall be governed by and construed in accordance with the laws of the State of California, and any lawsuit based upon any cause of action arising between the parties whether under this Agreement, or otherwise, shall be brought in a court of record in Fresno County, California, or a court of the United States of America located in Fresno County, California, and the parties consent to the jurisdiction of these courts in any legal proceeding, and waive any objection which they may have to venuing any legal proceeding in these courts, including any claim that the legal proceeding has been brought in an inconvenient forum.

11. **BROKER ADDENDA:** Seller hereby agrees and warrants that Seller shall not accept any offer or enter into any agreement to sell, lease, exchange or otherwise transfer this Property (or any part thereof) to any third party without as a condition to such sale, lease, exchange or transfer requiring all parties to execute a Disclosure Responsibility Addendum (Broker form DRA-11), a copy of which Seller hereby acknowledges having received. In the event seller does enter into any such agreement or accepts any such offer without such addendum, **Seller hereby agrees to save, defend, indemnify and hold harmless Broker, its officers, directors, shareholders, agents and employees from and against any and all liability, costs, loss, expense, dispute, claims, litigation, damage or administration/disciplinary proceedings (including reasonable attorney's fees) arising out of or relating to such sales, lease, exchange or transfer. This indemnity shall be in addition to any other set forth herein. Seller hereby acknowledges receipt of a "Property Transaction Booklet" published by the California Association of Realtors®.**

12. **SMOKE DETECTOR:** Seller represents that the Property is or will, prior to transfer, be in compliance with all applicable Health and Safety Codes including, but not limited to, having operable smoke detector(s) approved and listed by the State Fire Marshal and installed in accordance with State Fire Marshal's regulations, and with applicable local ordinance(s).

13. **SEISMIC, GEOLOGIC, FLOOD HAZARD: Seller (at Seller's sole cost and expense) shall provide to Buyer and Broker an expert written report by a qualified independent third party disclosing: whether or not the Property is located within a Mello Roos District, Flood Hazard Area, Flood Inundation Areas, Fire Hazard Severity Zones, Wildland Areas (Section 4125 of State Public Resource Code), State Responsibility Fire Areas, Earthquake Fault Zones, Seismic Hazard Zones, Flood Way or other Flood Zones. Broker is hereby authorized, as Seller's agent, to purchase such reports from California Property Data, a Broker-affiliated company. The cost of such reports shall be between $80 and $100 and shall be paid by Seller. If not paid in advance, Broker and escrow holder are hereby irrevocably authorized to pay (deduct in escrow) the cost thereof from Seller's sales proceeds.**

14. **ADDITIONAL TERMS:** _____

_____

15. **ENTIRE AGREEMENT:** All prior discussions, negotiations and agreements between the parties concerning the subject matter of this Agreement are superseded by this Agreement, which constitutes the entire contract and a complete and exclusive expression of their agreement, and may not be contradicted by evidence of any prior agreement or contemporaneous oral agreement. If any provision of this Agreement is held to be ineffective or invalid, the remaining provisions will nevertheless be given full force and effect. This Agreement and any supplement, addendum or modification, including any photocopy or facsimile, may be executed in counterparts.

Seller acknowledge receipt of this page. **Seller's Initials:** _____/_____

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Date _____

16. **OWNERSHIP, TITLE AND AUTHORITY:** Seller warrants that: (i) Seller is the owner of the Property; (ii) no other persons or entities have title to the Property; and (iii) Seller has the authority to both execute this Agreement and sell the Property. Exceptions to ownership, title and authority are as follows:_____

17. **SELLER REPRESENTATIONS:** Seller represents that, unless otherwise specified in writing, Seller is unaware of: (i) any Notice of Default recorded against the Property; (ii) any delinquent amounts due under any loan secured by, or other obligation affecting the Property; (iii) any bankruptcy, insolvency or similar proceeding affecting the Property; (iv) any litigation, arbitration, administrative action, government investigation or other pending or threatened action that affects or may affect the Property or Seller's ability to transfer it; and (v) any current, pending or proposed special assessments affecting the Property. Seller shall promptly notify Broker in writing if Seller becomes aware of any of these items during this Contract Period or any extension thereof.

18. **OWNER'S AND BROKER'S DUTIES:** (a) **Owner agrees to use due diligence to procure a purchaser. Owner agrees to make available to Broker and prospective purchasers all data, records, and documents pertaining to the Property, and to commit no act which might tend to obstruct the Broker's performance hereunder. Owner will promptly, upon Broker's request, deposit in escrow all instruments necessary to complete any sale, exchange, transfer or alienation of the Property. Owner warrants the accuracy of the information furnished with respect to the above described Property.** Owner is responsible for determining at what price to offer and sell the Property. (b) Broker agrees to exercise reasonable effort and due diligence to provide the services set forth in paragraph 1 hereof. Broker is hereby authorized to order, at Seller's expense, reports and disclosures Broker deems necessary.

19. **SELECTION OF SERVICE PROVIDERS: Where work is to be performed on any property prior to or subsequent to any offering, sale, escrow, or closing, and where Broker as an agent of Buyer or Seller directly engages or employs on their behalf any contractor, inspector, report provider, title company, lender, home warranty company, vendor, insurance agent, pest control company, or supplier of any goods or services of any kind, all hereinafter "provider(s)", or where Buyer or Seller directly engages or employs any provider(s) subsequent to procuring the name, recommendation, or referral of such provider(s) from Broker, then in either event it is hereby agreed as follows:**

   A) Broker has made no representation, warranty, promise, or guarantee regarding the qualifications, license status, financial solvency, reliability, quality of the provider's work, or the existence of appropriate insurance coverage, their performance, or their goods or services to be provided.

   B) Broker hereby advises Seller to employ, engage, or allow to be employed or engaged, only such providers they have verified to be qualified, licensed, insured, and, when appropriate, bonded to perform the work in question.

   C) Buyer and Seller are free to select any provider(s) other than those engaged, recommended, provided, employed, or referred by Broker.

   D) Seller hereby releases and agrees to hold harmless Broker from any and all cost, damage, liability, loss, expense, claim, charge, or action of any kind resulting from the engagement or employment of any provider(s), their work, inspections, reports, goods or services, including any damage they may do, liabilities they may incur, or any error or omission that they may make and also including any costs or amounts they may bill or charge for their work, goods, or services.

20. **ASSIGNMENT:** Broker hereby reserves the right to assign all of its duties and obligations in this transaction. All parties to this contract hereby acknowledge, consent and agree that all rights and interests herein together with any rights, obligations, interests or duties in any contract, transaction, sale and/or escrow referenced in or associated with this contract (including but not limited to commissions resulting therefrom), may be unilaterally assigned and delegated by Broker to any other licensed California Real Estate Broker, all without further consent or approval of the undersigned or any other party.

21. **MANAGEMENT APPROVAL:** If an associate-licensee in Broker's office (salesperson of broker-associate) enters into this Agreement on Broker's behalf, and Broker or Manager does not approve of its terms, Broker or Manager at anytime has the right to cancel this Agreement.

22. As to indemnity provisions, legal provisions, disclosures, Broker Addenda, and other terms and conditions set forth in this agreement the term Broker as used herein shall include Broker's employees, agents, and officers.

23. **SUCCESSORS AND ASSIGNS:** This agreement shall be binding upon Seller and Seller's successors and assigns. The term "Owner" as used herein shall be considered synonymous with Seller.

24. **LONDON EXCLUSIVE:** Seller acknowledges that Broker is a participant in and active member of the MLS. This property shall not be submitted to MLS until after close of escrow.

25. **TAX AND 1031 EXCHANGE DISCLOSURE:** Real Estate Brokers and/or their agents, herein collectively "Brokers", have not, will not, and are not qualified to provide Seller or Buyer with any advice or information, written or oral, regarding laws, regulations, legal, tax or exchange matters. Buyer and Seller are hereby advised to contact their own legal counsel or other qualified professionals for such information prior to entering into any contract or agreement to Buy, Sell, or exchange this or any other real property. Buyer and Seller hereby represent and acknowledge that they have not obtained, nor shall they obtain or rely on, any such information secured from Broker.

I acknowledge that I have read and understand this agreement and have received a copy. This agreement may not be cancelled prior to its expiration date without Broker's written consent.

London Properties, Ltd. Cal DRE#00463722

Seller/Owner_____ **Seller/Owner**_____

Signature_____ Date_____ Signature_____ Date_____

Address_____ Phone_____

In consideration of the above Broker agrees to use diligence to perform aforedescribed services.

Broker's Sales Associate, London Properties, Ltd. By_____ CalDRE#_____ Date_____

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