PROPERTIES

# **EXCLUSIVE OR FULL SERVICE #6**

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 Ficti-

	ious 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 exclusive and irrevocab and expiring at midnight on, to sell, lease or exchanged the real property situated in the City of, County of, California described as follows
	Address: ———————————————————————————————————
_	all hereinafter the "Property
2	(\$
3	LISTING TYPE: Seller acknowledges that Broker is a member of and participant in one or more Associations of REALTORS® and one or more Multiple Listing Services (MLS This listing shall be submitted to one or more MLS of Broker's choice only as set forth in the applicable paragraph (A-C) initialed below. Paragraphs (A-C) not initialed shall be applicable except that if none is initialed then the terms of paragraph A shall be operative. Broker is hereby authorized to report the sale, its price, terms and financing or the publication, dissemination, information and use by authorized Association/Board members, MLS Participants and Subscribers.
	<ul> <li>A. MULTIPLE LISTING SERVICE (MLS): This listing information may, at Broker's election, be provided to any MLS of Broker's choice to be published and disseminate to its Participants in accordance with its Rules and Regulations. Broker is authorized to cooperate with other real estate brokers, to appoint subagents and to report the sale, its price, terms and financing for the publication, dissemination, information and use by authorized Association/Board members, MLS Participants an Subscribers.</li> </ul>
	B. <b>DELAYED MULTIPLE LISTING SERVICE (MLS):</b> This listing information may, after 15(or ) days from the date hereof be provided to any MLS of Broker' choice to be published and disseminated to its Participants in accordance with its Rules and Regulations. Broker is authorized to cooperate with other real estate Brokers and to report the sale, price, terms and financing for the publication, dissemination, information and use by authorized Association/Board members, MLS Participant and Subscribers.
ı	C. LONDON EXCLUSIVE: Broker shall not, without Seller's further consent, submit this listing to any MLS, nor shall Broker, without further instructions from seller cooperate with any other Brokerage firm regarding this Property. Subsequent to sale, Broker is authorized to report the price, terms, and financing of such sale to any MLS for publication, dissemination, and use by authorized MULTIPLE LISTING SERVICE participants and subscribers.
/	D. CANCELLATION AGREEMENT: Beginning on the thirty-first (31st) day of this Agreement, Seller shall have a unilateral 48-hour right to terminate this Agreement in full In the event Seller elects to so terminate, they shall notify Broker in writing of such election within said 48-hour period. In the event Seller fails for any reason to so notify Broker, this Agreement shall remain active until the expiration of its full term. After said 48-hours, this Agreement may not be cancelled without Broker's writter consent. In the event of termination within said 48 hours, Seller shall have no further obligation of any kind to Broker except as set forth in Paragraph 5(A) and 5(B hereof.
4.	ITLE 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 amoun f the selling price.
5.	OMPENSATION TO BROKER: Seller hereby acknowledges that Broker has numerous listing and marketing programs available. The services provided by Broker and the cost Seller vary with each program (costs may vary from less than two percent of the Property sale price to eight percent). Seller has selected this program and commission ate with full knowledge that other options and rates are available.
	OTICE: THE AMOUNT OR RATE OF REAL ESTATE COMMISSIONS IS NOT FIXED BY LAW. THEY ARE SET BY EACH BROKER INDIVIDUALLY AND MAY BE NEGOTIABLE ETWEEN SELLER AND BROKER (REAL ESTATE COMMISSIONS INCLUDE ALL COMPENSATION AND FEES TO BROKER).
	. Seller agrees to pay to Broker as compensation for services irrespective of agency relationship(s), an amount equivalent to percent of the listing price (or if a purchase agreement is entered into, of the purchase price), together with a fixed sum of \$79.95, plus an additional fixed amount equivalent to all payable as follows:
	(1) If during the Listing Period, or any extension, Broker or any other broker or agent procures a ready, willing, and able buyer(s) whose offer to purchase the Property or any price and terms is accepted by Seller, provided the Buyer completes the transaction or is prevented from doing so by Seller. (Broker is entitled to compensation whether any escrow resulting from such offer closes during or after the expiration of the Listing Period, or any extension.)
	(2) If within 360 calendar days (a) after the end of the Listing Period or any extension, or (b) after any cancellation of the Agreement, unless otherwise agreed, Seller enters into a contract to sell, convey, lease or otherwise transfer the Property to anyone ("Prospective Buyer") or that person's related entity: (i) who physically entered and was shown the Property during the Listing Period or any extension by Broker or a cooperating broker; (ii) for whom Broker or any cooperating broker submitted to Seller a signed, written offer to acquire, lease, exchange or obtain an option on the Property; or (iii) with whom Broker has had discussions or negotiations, or to whom Broker has otherwise introduced this Property prior to termination. Broker may, but shall not be obligated to, provide Seller a list of such parties. In the event Broker does provide Seller a written list of such parties, then such written list shall be conclusive evidence of such introduction/discussions and/or negotiations. In order to prevent obligating themselves to pay two separate real estate commissions, Seller is hereby advised to exclude all such parties from any other listing entered into with any other Broker subsequent to the expiration/termination hereof.
	(3) If, without Broker's prior written consent, the Property is withdrawn from sale, conveyed, leased, rented, otherwise transferred, or made unmarketable by a voluntary act of Seller during the Listing Period, or any extension

THIS STANDARDIZED DOCUMENT FOR USE IN SIMPLE TRANSACTIONS HAVE BEEN APPROVED BY COUNSEL FOR LONDON PROPERTIES IN FORM ONLY. NO REPRESENTATION IS MADE AS TO THE APPROVAL OF THE FORM OF ANY SUPPLEMENTS OR THE LEGAL VALIDITY OR ADEQUACY OF ANY PROVISION IN ANY SPECIFIC TRANSACTION. IT SHOULD NOT BE USED IN COMPLEX TRANSACTIONS OR WITH EXTENSIVE RIDERS OR ADDITIONS. A REAL ESTATE BROKER IS THE PERSON QUALIFIED TO ADVISE ON REAL ESTATE TRANSACTION. IF YOU DESIRE LEGAL OR TAX ADVISE, CONSULT AN APPROPRIATE PROFESSIONAL.

OFFICE USE ONLY Reviewed by Broker or Designee Date

TO SELL INDD-01/06/20-184

RIGHT

deducting title and escrow expenses and the expenses of collection, if any.

Seller's Initials: \_

B. If completion of the sale is prevented by a party to the transaction other than Seller, then compensation due herein shall be payable only if and when Seller collects damages by suit, arbitration, settlement, or otherwise, and then in an amount equal to the lesser of one-half of the damages recovered or the above compensation, after first

Seller acknowledge receipt of this page.



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- C. Seller has been advised of Broker's policy regarding cooperation with, and the amount of compensation offered to, other brokers.
  - (1) Except as otherwise set forth herein above, I authorize Broker to cooperate with other Brokers, to appoint subagents, and to divide with other broker such compensation in any manner acceptable to Broker. It is Broker's policy and intent to compensate such other Broker's as follows:
    - Where such Broker is an active member of any MLS in which Broker herein is also an active member, then an amount not less than 1 ½% or more (at Broker's sole discretion) of the purchase price.
    - · Where such Broker is not an active member of any MLS in which Broker herein is also an active member, then as per Broker's policy and sole discretion.
- D. 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.
- E. 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.
- 6. **DEPOSIT AND PROTECTION PLAN:** Broker may provide that any subsequent deposits by Potential Buyers shall be delivered by such Buyer directly to any Title Company. 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.

#### 7. 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.
- 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.
- 8. KEYBOX: A keybox designed as a repository of a key to the above premises will permit access to the interior of the premises by Participants of any Multiple Listing Service (MLS), their authorized licensees and prospective buyers. Broker is hereby authorized to place such keybox on the Property. If Property is not seller occupied, Seller shall be responsible for obtaining occupants' written permission for use of the keybox. Neither Broker, MLS or Association of REALTORS is an insurer against any loss, theft, vandalism or damage attributed to the use of keybox. SELLER is advised to verify the existence of or obtain appropriate insurance through their own insurance carrier. Broker herein is released from any and all liability or responsibility associated with the above.
- 9. SIGN: Broker is hereby authorized to install a FOR SALE sign and, when applicable, a SOLD sign on the Property, which shall remain until close of escrow or removed by Broker.
- 10. 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.
- 11. **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, open houses, or other marketing of the Property; and (ii) to obtain insurance to protect against these risks. **Broker does not maintain insurance to protect Seller.**

#### 12. PHOTOGRAPHS, ADVERTISING, AND EXPOSURE:

- A. In order to effectively market the Property for sale it is often necessary to provide photographs, virtual tours and other media to buyers. Seller hereby expressly grants Broker permission 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, the MLS, advertisements, mailers, newspapers, magazines, flyers, other electronic sites, or any other method of advertisement 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.

Seller acknowledge	receipt of this	page
Seller's Initials:	1	

# LONDON

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- 13. **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.
- 14. **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.
- 15. 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®.
- 16. **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).
- 17. 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.
- 18. ADDITIONAL TERMS: In the event property is not sold by (specific date), listing shall become a full service MLS entry listing as per P. 3.A with a commission adjustment to P.5.A, to 6 6 (six percent)
- 19. **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.
- 20. **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:
- 21. **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 the Listing Period or any extension thereof.
- 22. **BROKER'S AND SELLER'S DUTIES:** (a) Broker agrees to exercise reasonable effort and due diligence to achieve the purposes of this Agreement. Unless Seller gives Broker written instructions to the contrary, Broker is authorized to (i) order, at Seller's expense, reports and disclosures Broker deems necessary, (ii) advertise and market the Property by any method and in any medium selected by Broker, including MLS and the Internet, and, to the extent permitted by these media, control the dissemination of the information submitted to any medium; and (iii) disclose to any real estate licensee making an inquiry the receipt of any offers on the Property and the offering price of such offers. (b) Seller agrees to consider offers presented by Broker, and to act in good faith to accomplish the sale of the Property by, among other things, making the Property available for showing at reasonable times and referring to Broker all inquiries of any party interested in the Property. Seller is responsible for determining at what price to list and sell the Property.
- 23. SELECTION OF SERVICE PROVIDERS: Where work is to be performed on any property prior to or subsequent to any listing, 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.

Seller acknowledge	receipt of this	page.
Seller's Initials:	1	

Reviewed by

Reviewed by

Broker or Designee \_\_\_\_\_\_



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- 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.
- 24. **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.
- 25. 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.
- 26. 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.
- 27. 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.

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	Signature				
Address	Phone				
In consideration of the above Broker agrees to use diligence in procuring a purchaser.					
Listing Sales Associate, London Properties, Ltd. By	Cal DRE#	Date			



·		
RE:	Data	
KL	Date:	_
Dear		

We regret your property did not sell during the listing period with London Properties, Ltd. With the conclusion of our representation, I do need to inform you that as per the requirements of your Listing Agreement, I am enclosing the names of the potential purchasers with whom we have negotiated on your behalf during the term of the listing.

It is understood that should you sell, lease, convey or otherwise transfer the property to anyone with whom London Properties, Ltd. has had negotiations, including but not limited to the enclosed list of parties, London Properties, Ltd. shall receive compensation as provided for in the original Listing Agreement.

In the event you intend to re-list your property with another agent, then in **order to prevent putting** yourself in the position of owing two commissions, please be certain to exclude these parties from your new associate's listing agreement. Should you have any questions regarding such exclusions, please do not hesitate to call.

Thank you for the opportunity to be of service. If there is anything further we can do to be of assistance to you, please let us know. Best wishes for a successful conclusion to your eventual sale.

Sincerely,

LONDON PROPERTIES, LTD. BRE#00463722

Quality · Integrity · Productivity

Fresno: (559) 436-4000 6442 N. Maroa Ave. • 93704