

## LISTING CONTRACT (Limited Agency)

(EXCLUSIVE RIGHT TO SELL)

Date: \_\_\_\_\_

In consideration of the agreement of the undersigned REALTOR® to endeavor to procure a buyer, the undersigned Owner of property located in the City of \_\_\_\_\_, County of \_\_\_\_\_, Missouri, known as and numbered \_\_\_\_\_, hereby appoints said REALTOR® as our sole and exclusive agent with the exclusive right to sell this property for \$ \_\_\_\_\_ or for any other price to which Owner shall consent and under the following special terms (if any): \_\_\_\_\_

Owner represents that Owner has the legal right to make an absolute sale of this property.

Owner agrees to pay said REALTOR® a commission of \_\_\_\_\_% of the total sale, lease, or exchange price (but not less than \$ \_\_\_\_\_) under any of the following circumstances: (1) if, by 11:59 p.m. of \_\_\_\_\_ (hereinafter the "termination date"), a ready, willing and able buyer is procured by the undersigned REALTOR®, or by Owner, or by any other person, or (2) by the termination date, the property is contracted by us to be sold, leased, exchanged; or (3) within an additional term of \_\_\_\_\_ days after the termination date (hereinafter the "protection period"), the property is contracted by Owner to be sold, leased to, or exchanged with anyone introduced to the property by anyone prior to the termination date, provided Owner has received by the termination date written notice of the names of said prospective buyers and further provided that no commission is owed on a sale to a registered prospective buyer if Owner enters into a bonafide listing agreement with another licensed real estate broker during the protection period and the Owner pays that other broker a commission on the closing of that sale.

In the event the property is sold, leased, or exchanged through another broker in cooperation with the undersigned REALTOR® (including a broker working under a Buyer's agency agreement or as a transaction broker) within said protection period, the total commission shall not exceed the rate set forth above, and the undersigned REALTOR® shall pay a portion of the total commission to the cooperating broker, and retain the balance, so long as the listing REALTOR® receives a commission of not less than \_\_\_\_\_% of the total sale, lease or exchange price.

The total sale, lease, or exchange price shall be determined as follows: (1) in the case of a sale (including contract for deed), it shall be the total sale price for the property, without reduction for closing adjustments, points or other charges; (2) in the case of a lease, it shall be the total lease payments due to the owner by the tenant during the term of the lease, without adjustments for utilities, taxes, and other charges which may be imposed on the tenant, and (3) in the case of an exchange, it shall be the total value of the consideration received by the Owner, including, but not limited to, real property and cash. If Owner executes a lease/option contract or lease/purchase contract during the term of this Agreement, the commission shall be due when title is conveyed to the Buyer.

Owner represents that, except as noted on the Seller's Disclosure Statement:

- 1) owner knows of no actual or proposed special subdivision or condominium assessments;
- 2) owner knows of no structural or other material defects or material facts that adversely affect the value or desirability of the property; and
- 3) all of the mechanical elements of the property and the appliances being sold herewith are in proper working condition or will be restored to proper working condition as of the date of closing. This representation shall not be construed to be a warranty of condition, but shall constitute the Owner's opinion.

Owner agrees:

- 1) to refer to the REALTOR® any offer or inquiry which may be received by the Owner during the term of this Agreement;
- 2) to leave all utilities on until a buyer has possession of the property in order to facilitate showing and inspection of the property;
- 3) to secure and insure all property and valuables (including firearms) and to assume the risk for any vandalism, theft or damage of any kind;
- 4) to maintain the property in good repair through the date of closing;
- 5) to allow REALTOR® and salesperson(s) assisting prospective buyers authorized by REALTOR® to have access to the property at all reasonable times to show the property to prospective buyers; and
- 6) to promptly furnish REALTOR® with a copy of any available survey report.

DUTIES AND OBLIGATIONS OF LIMITED AGENCY AS ADAPTED FROM SECTION 339.730 RSMo

1. A licensee representing a seller or landlord as a seller's agent or a landlord's agent shall be a limited agent with the following duties and obligations:
  1. To perform the terms of the written agreement made with the client;
  2. To exercise reasonable skill and care for the client;
  3. To promote the interests of the client with the utmost good faith, loyalty, and fidelity, including:
    - a. Seeking a price and terms which are acceptable to the client, except that the licensee shall not be obligated to seek additional offers to purchase the property while the property is subject to a contract for sale or to seek additional offers to lease the property while the property is subject to a lease or letter of intent to lease;
    - b. Presenting all written offers to and from the client in a timely manner regardless of whether the property is subject to a contract for sale or lease or a letter of intent to lease;
    - c. Disclosing to the client all adverse material facts actually known or that should have been known by the licensee; and
    - d. Advising the client to obtain expert advice as to material matters about which the licensee knows but the specifics of which are beyond the expertise of the licensee;
  4. To account in a timely manner for all money and property received;
  5. To comply with all requirements of sections 339.710 to 339.860, subsection 2 of section 339.100 and any rules and regulations promulgated pursuant to those sections; and
  6. To comply with any applicable federal, state, and local laws, rules, regulations, and ordinances, including fair housing and civil rights statutes and regulations.
2. A licensee acting as a seller's or landlord's agent shall not disclose any confidential information about the client unless disclosure is required by statute, rule, or regulation or failure to disclose the information would constitute a misrepresentation or unless disclosure is necessary to defend the affiliated licensee against an action of wrongful conduct in an administrative or judicial proceeding or before a professional committee. No cause of action shall arise against a licensee acting as a seller's or landlord's agent for making any required or permitted disclosure.
3. A licensee acting as a seller's or landlord's agent owes no duty or obligation to a customer, except that a licensee shall disclose to any customer all adverse material facts actually known or that should have been known by the licensee. A seller's or landlord's agent owes no duty to conduct an independent inspection or discover any adverse material facts for the benefit of the customer and owes no duty to independently verify the accuracy or completeness of any statement made by the client or any independent inspector.
4. A seller's or landlord's agent may show alternative properties not owned by the client to prospective buyers or tenants and may list competing properties for sale or lease without breaching any duty or obligation to the client
5. A seller or landlord may agree in writing with a seller's or landlord's agent that other designated brokers may be retained and compensated as subagents. Any designated broker acting as a subagent on the seller's or landlord's behalf shall be a limited agent with the obligations and responsibilities set forth in subsections 1 to 4 of this section.

**MINIMUM BROKERAGE SERVICES AS ADAPTED FROM SECTION 339.780.7 RSMo**

Pursuant to Missouri Law, Broker, through its designated broker and/or through one or more affiliated licensees, shall provide, at a minimum the following services:

1. Accepting delivery of and presenting to the client or customer offers and counteroffers to buy, sell, or lease the the client's or customer's property or the property the client or customer seeks to purchase or lease;
2. Assisting the client or customer in developing, communicating, negotiating, and presenting offers, counteroffers, and notices that relate to the offers and the counteroffers until a lease or purchase agreement is signed and all contingencies are satisfied or waived; and
3. Answering the clients or customers questions relating to the offers, counteroffers, notices, and contingencies.

**DISCLOSED DUAL AGENCY AS ADAPTED FROM SECTION 339.750 RSMo**

1. A licensee may act as a dual agent only with the consent of all parties to the transaction. Consent shall be presumed by a written agreement pursuant to section 339.780.
2. A dual agent shall be a limited agent for both the seller and buyer or the landlord and tenant and shall have the duties and obligations required by sections 339.730 and 339.740 unless otherwise provided for in this section.
3. Except as provided in subsections 4 and 5 of this section, a dual agent may disclose any information to one client that the licensee gains from the other client if the information is material to the transaction unless it is confidential information as defined in section 339.710.
4. The following information shall not be disclosed by a dual agent without the consent of the client to whom the information pertains:
  1. That a buyer or tenant is willing to pay more than the purchase price or lease rate offered for the property;
  2. That a seller or landlord is willing to accept less than the asking price or lease rate for the property;
  3. What the motivating factors are for any client buying, selling, or leasing the property;
  4. That a client will agree to financing terms other than those offered; and
  5. The terms of any prior offers or counter offers made by any party.
5. A dual agent shall not disclose to one client any confidential information about the other client unless the disclosure is required by statute, rule, or regulation or failure to disclose the information would constitute a misrepresentation or unless disclosure is necessary to defend the affiliated licensee against an action of wrongful conduct in an administrative or judicial proceeding or before a professional committee. No cause of action for any person shall arise against a dual agent for making any required or permitted disclosure. A dual agent does not terminate the dual agency relationship by making any required or permitted disclosure.
6. In a dual agency relationship there shall be no imputation of knowledge or information between the client and the dual agent or among persons within an entity engaged as a dual agent.

*Note: If a designated agent is appointed in accordance with this agreement, Dual Agency does not occur unless one of the two exceptions described in the "Designated Agent" paragraph of the Missouri Real Estate Commission Broker Disclosure form occurs.*

*Owner acknowledges that REALTOR® may also represent Buyer under agency agreements.*

Owner authorizes REALTOR®:

- 1) to use all reasonable and recognized professional practices including, but not limited to, association and cooperation with other brokers and the right to submit the property to any multiple listing organization, the Internet and any other medium, and provide timely notice of status changes and to provide sales data information, including the final sale price, to the Mid America Regional Information Systems, Inc. and its members;
- 2) to offer the property to (and pay a portion of the commission) to subagents, buyer's agents, dual agents and transaction brokers;
- 3) to use the undersigned Owner's name and property information for advertising and in trade papers in connection with this sale;
- 4) to place a suitable sign on the property;
- 5) to obtain, at Owner's expense, a flood letter and any other documentation or certification which may be required in order to comply with any statutes or local ordinances;
- 6) to initiate a title examination of the property on behalf of the Owner; and
- 7) to place a lock box on the property, which allows REALTOR® or affiliate participants and anyone authorized by owner access to the keys to the property. Owner shall, without limitation, indemnify and hold harmless the Association/Boards of REALTORS®, the participants, the lock box manufacturer, and the lock box distributor/service center against and from, any and all actions, suits, costs, expenses, damages and liabilities, including attorney's fees, arising out of, connected with or resulting from the use of a lock box. Owner shall not, however, indemnify, or hold lock box users harmless for claims arising out of the intentional or negligent acts of the lock box users.
- 8) authorizes REALTOR® to divulge the existence of other offers on the property.

Owner acknowledges:

- 1) that the property will be offered for sale in accordance with local and federal fair housing laws without respect to race, religion, color, national origin, sex, ancestry, age, family or marital status or handicap;
- 2) having received the Broker Disclosure Form prescribed by the commission (Missouri Real Estate Commission) on or before the signing of (this) seller's agency agreement, or b) upon the licensee obtaining any personal or financial information, whichever occurs first.
- 3) having read the applicable "Duties and Obligations" sections on the reverse side of this form;
- 4) having read the Dual Agency provisions on the reverse side of this form, and by signing below, consents to the possibility of dual agency; and
- 5) that this agreement creates an agency relationship and therefore prohibits (disallows) the Designated Broker and/or affiliated licensees from acting as a transaction broker.
- 6) that REALTOR® is authorized to co-operate with and compensate other designated brokers acting pursuant to any other brokerage relationship as defined by 339.710 to 339.860 RSMo, including but not limited to buyer's agents and/or transaction brokers. Compensation, as a percentage of the sale price is to be offered as follows:  
 \_\_\_\_\_% to Buyer's Agents \_\_\_\_\_% to Transaction Brokers: and \_\_\_\_\_% to Subagents.
- 7) the availability of home warranty plans, and Owner agrees to (initial one):  
 \_\_\_\_\_ offer a warranty plan \_\_\_\_\_ not offer a warranty plan \_\_\_\_\_ consider at a later date

In the event of litigation between the parties, the prevailing party shall recover, in addition to damages or equitable relief, the cost of litigation, including reasonable attorneys' fees.

If, as authorized in the Missouri Broker Disclosure Form, the REALTOR® (Designated Broker):

authorizes its licensees to act as DESIGNATED AGENTS, \_\_\_\_\_ is appointed by the REALTOR® (Designated Broker) as Owner's designated agent as described in the Broker Disclosure Form. In the event the designated agent is not available at any given time, any of the following agents associated with REALTOR® are hereby appointed by (Designated Broker) to represent the Owner, without further notice.

OWNER(S) Current Address: \_\_\_\_\_

OWNER(S) Daytime Phone: \_\_\_\_\_ OWNER(S) Evening Phone: \_\_\_\_\_

OWNER(S) Cell Phone: \_\_\_\_\_

If a designated agent is appointed, then Designated Broker must sign this listing agreement as authorized agent.

OWNER (SIGNATURE)	DATE	REALTOR® (Company)
OWNER (PRINTED NAME)		Authorized Agent <span style="float: right;">DATE</span>
OWNER (SIGNATURE)	DATE	
OWNER (PRINTED NAME)		