

Flat Fee MLS Listing Agreement

Property Address _____

Price _____ Date _____

1. This is an Exclusive Agency Agreement entered into on this _____ day of _____, 20____, between Marsha Raines (“TRANSACTION BROKER”), (Alabama Area Realty), and the seller _____ for the Real Property owned by the Seller described as follows:

_____ (Property Address)

2. BROKERAGE FEE. The Seller is a “For Sale By Owner” who desires to have the TRANSACTION BROKER place his/her Real Property in the Realtor’s Multiple Listing Service (MLS) in their area and is willing to pay a commission to the Transaction Broker or any Cooperating Broker that brings an offer that is accepted by the Seller, but does not want to be represented by any real estate company, including the TRANSACTION BROKER. The Seller agrees to pay a fixed fee of \$399 for the Flat Fee MLS Listing Package and upon the signing of this agreement, is non-refundable. During the life of this contract, if any Cooperating Broker or the TRANSACTION BROKER finds a buyer who is ready, willing and able to buy, lease, or exchange said property or any part thereof, at said price and terms, or any other price or terms to which the Seller may agree in writing, the Seller hereby agrees to pay that Brokerage, irrespective of agency relationship(s), a sales commission (4%) of such sale, lease, or exchange price which commission, unless otherwise agreed to in writing, shall be due and payable on the date of closing the sale, lease, or exchange. Seller agrees that the above 4% sales commission will be split as follows: Seller agrees to pay the TRANSACTION BROKER 1% of the purchase price at time of closing and pay the Selling Broker/Agent 3% of the purchase price at time of closing. Under Alabama law of Nov.1, 2005, the TRANSACTION BROKER is authorized to cooperate with other Brokers in the marketing and sale or exchange of the property; accept, present and negotiate any contract(s) that come through any Cooperating Broker and be available to seller for any questions. **It is expressly understood that this is an Exclusive Agency Agreement and as such, the Seller reserves the right to sell, lease, or exchange the Property to any purchaser who the Seller finds and procures on his/her own, without obligation for a commission to the TRANSACTION BROKER and or any Brokerage.** The Seller agrees to notify the TRANSACTION BROKER in writing or via e-mail within 24 hours of the acceptance of any offer or sale, lease, or exchange including identity of all parties, price, and terms in order to update the MLS information accordingly. A sale, exchange, or other transfer of the property that is made by Owner within 180 days after the termination of this agreement to persons to whom the Transaction Broker and or any Cooperating Broker who has introduced (shown property to) during the term of this agreement would require the /commission to be paid to the Transaction Broker and or any Cooperating Broker. Owner agrees not to publicly offer said property for sale at a lower than that stated herein above price. Owner agrees to notify the TRANSACTION BROKER within 24 hours of any change in price or terms.

3. SELLER WARRANTIES/DISCLOSURES. The Seller warrants that the individuals or entity listed above as the “Seller” represents all of the record owners of the Property. The Seller warrants that he/she has marketable title and an established right to sell, lease, or exchange the Property. The Seller agrees to execute the necessary documents of conveyance. The Seller agrees to furnish buyer with good and marketable title. The Seller agrees to fully inform the Buyer’s Agent regarding the Seller’s knowledge of the condition of the Property. The Seller agrees to personally complete and sign a Seller’s Property Condition Disclosure form if property is sold through an agent/brokerage.

4. AGENCY RELATIONSHIPS. It is expressly understood by the Seller that the TRANSACTION BROKER does not represent the Seller in any way whatsoever and that this agreement does not form any agency relationship between the Seller and the TRANSACTION BROKER. The payment of the above fixed fee by the Seller does not make the TRANSACTION BROKER either the agent or subagent of the Seller.

5. SERVICE PROVIDED. TRANSACTION BROKER may, but is in no way obligated to, make any effort to find a buyer or tenant for the Property. The TRANSACTION BROKER’S only obligation(s) under this agreement is to place information about the Property; supplied by the Seller, on the

Realtor's Multiple Listing Service (MLS) in their area identified above, accept and present any offers that may come through the MLS by another cooperating agent/brokerage, and to be available to the seller for any questions they may have (per new law of Nov. 1, 2005). The MLS listing will also appear on the websites, www.Realtor.com and www.AlaMls.com. The Seller will provide a completed MLS DATA FORM and will be responsible for the accuracy of the data, including the descriptions of the Property. The TRANSACTION BROKER will in no way be liable for the accuracy of this data. Seller will be provided a "For Sale By Owner" Yard Sign displaying Seller's Telephone Number along with an attached rider sign that states, 'Agents Welcome'.

6. PROFESSIONAL ADVICE. BROKER is trained in the marketing of real estate. The Transaction Broker is not trained to provide the Seller or any prospective buyer with legal advice, with technical advice regarding the physical condition of the Property, or with determining a home's asking price. If the Seller desires advice regarding: (i) legal or tax matters; (ii) the physical condition of the Property; (iii) the appraised value of the property, (iv) this Flat Fee MLS Listing Agreement; or (v) any transaction for the acquisition of the Property, Transaction Broker **STRONGLY RECOMMENDS THAT THE SELLER OBTAIN SUCH INDEPENDENT ADVICE.**

7. DISPUTE RESOLUTION. The parties agree that any dispute, arising prior to or after a closing related to this Flat Fee MLS Listing Agreement, shall first be submitted to mediation through a mediation provider mutually agreed upon by the parties. If the parties cannot agree upon a mediation provider, the dispute shall be submitted to the American Arbitration Association. Each party agrees to bear its own cost of mediation. If mediation fails, the other procedures and remedies available under this Agreement shall apply.

8. ATTORNEY FEES. Except as provided in Section 7, in any action or proceeding arising out of this Flat Fee MLS Listing Agreement involving the Seller and/or the TRANSACTION BROKER, the prevailing party shall be entitled to reasonable attorney fees and costs.

9. SELLER AUTHORIZATION. TRANSACTION BROKER is authorized to disclose after closing the final terms and sales price of the Property to the designated Multiple Listing Service.

10. EQUAL HOUSING OPPORTUNITY. Seller and TRANSACTION BROKER agree to comply with Federal, State, and local fair housing laws.

11. FAXES. Facsimile (fax) transmission of a signed copy of this listing Agreement, and re-transmission of a signed fax, shall be the same as delivery of an original. If this transaction involved multiple owners this Listing Agreement may be executed in counterparts.

12. ENTIRE AGREEMENT. This Flat Fee MLS Listing Agreement and the MLS Data Form, contain the entire agreement between the parties relating to the subject matter of this Flat Fee MLS Listing Agreement. This Flat Fee MLS Listing Agreement may not be modified or amended except in writing signed by the parties hereto.

13. Seller understands and agrees that By Owner Source (a FSBO Advertising Service) is merely providing an advertising and order processing service for the TRANSACTION BROKER and is NOT a party to this agreement and is NOT involved in any way with the BROKER'S providing the services called for hereunder or any of the TRANSACTION BROKER'S real estate services.

14. TERM OF CONTRACT. This contract commences on the ___ day of _____, 20___ and expires on the ___ day of _____, 20___ (date shall be 12 months after the commencement date which shall be the date of acceptance by the TRANSACTION BROKER). Seller may terminate this limited service agreement or any time upon at least 5 days prior written notice to TRANSACTION BROKER provided that there is not then a contract pending for the sale of the property to a buyer who was brought to the property by any real estate agent who is entitled to a sale commission under section 2 above.

THE UNDERSIGNED do hereby agree to the terms of this Agreement as of the date first above written.

15. KEYBOX: If Seller decides to place a key box on their home, seller should inform Broker of the access code. The code will be added to "Agents Notes" on MLS so that agents will have access to show home.

Accepted by the Seller(s):

Seller(s): X _____ X _____

Date: _____

Seller Contact Information:

Name _____
Address _____
City, State, Zip _____
Phone _____
Fax _____
Email _____

Please return completed Agreement via Fax or Email.

Fax: (334) 277-9614

Email: marsha@alabamaarearealty.com

Accepted by The Transaction Broker:

Transaction Broker: X _____ Date: _____

Transaction Broker Contact Information:

Marsha Raines
Alabama Area Realty
Cell: (334) 277-9614
Fax: (334) 514-4774
Email: marsha@alabamaarearealty.com