

Listing Contract

This is a legally binding Contract. If not understood, seek legal advice.

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AGREEMENT TO LIST AND SELL

In consideration of Broker's agreement to list Seller's property for sale, place this listing on the Multiple Listing Service ("MLS") of Metro Search, Inc., and use Broker's efforts to find a Buyer, Seller hereby grants Broker the exclusive right from _____ ("effective date") until 11:59pm (Eastern Time) on _____ ("expiration date") to sell the property located at _____ for the gross price of \$ _____, on the following terms (or such other prices, terms, conditions to which Seller may agree): _____.

AGREEMENT TO PAY COMMISSION

If the property, or any part thereof, is sold before the expiration of this Contract by Seller or any other person, Seller agrees to pay Broker a commission of _____% of the sales price or \$ _____, which shall be due at closing. The total commission is earned upon acceptance of an offer, but is subject to any contingencies specified therein. In addition, Seller agrees to pay a fee in the amount of \$ _____, which fee is in addition to the commission on the sales price and which fee is for the following services: _____ (the "Services"). Seller hereby expressly agrees that the commission on the sales price does not include fees for the Services and that the fee is reasonable for the Services provided.

At closing, Seller will convey by deed of general warranty a marketable fee simple title to the property with the usual covenants such as any title company will insure, except easements and restrictions of record.

If the closing is not completed because of Seller's failure to perform Seller's obligations under the terms of the Residential Sales Contract, Seller shall pay the commission. If the Buyer is represented by a cooperating Broker, Broker is authorized to share its commission with that cooperating Broker. The amount of compensation offered to the cooperating Broker will be _____% of the selling price or \$ _____.

CONSENT TO MARKET AND ADVERTISE

Seller is providing the attached listing input form and may otherwise provide to Broker orally or in writing certain data regarding Seller's property. Seller agrees that this data may be used as Broker deems appropriate, consistent with the MSI Rules & Regulations, to facilitate the sale of Seller's property. It may also be provided to the Greater Louisville Association of REALTORS®, Inc., Metro Search, Inc., and their respective members and participants as they deem appropriate and with no compensation due Seller. Seller understands that some or all of the data may be digitized, reproduced, published, transmitted, disseminated, and/or displayed in many forms and through many media, including but not limited to the Internet, television, local publications and fact sheets, computer database networks, a Multiple Listing Service or other similar database, etc. Seller agrees that Broker may temporarily withdraw the listing from the Multiple Listing Service should the Seller fail to respond, within 48 hours, to inquiries and/or requests from the Broker. Seller hereby represents to Broker, the Greater Louisville Association of REALTORS®, Inc., Metro Search, Inc. and their respective members and participants that the data provided is true and correct.

Seller also hereby grants Broker, the Greater Louisville Association of REALTORS®, Inc., Metro Search, Inc. and their respective members and participants the right and license to photograph/video Seller's property and to use such photographs/videos to the same extent Broker uses the property data Seller is providing Broker, with no compensation due for such use, and Seller acknowledges that Seller has no rights of ownership with regards to those photographs/videos. Exceptions to this paragraph are as follows: _____.

Should Seller choose to advertise Seller's property itself, pursuant to KRS 324.117(4), Seller agrees to include the name of Broker's real estate company, namely _____ or the name of Agent's principal broker, namely _____. Advertisements include but are not limited to social media, the Internet, newspaper or other publication, television, periodicals, fact sheets, computer databases and the Multiple Listing Service. Seller will indemnify Broker and Agent for any fines which are levied as a result of Seller's non-compliance with KRS 324.117(4).

Seller hereby waives any claims Seller might now or in the future have against Broker, the Greater Louisville Association of REALTORS®, Inc., Metro Search, Inc., and their respective members and participants arising out of or relating to the acquisition or use of data or photographs/videos of or about Seller's property. Seller agrees to indemnify and hold harmless Broker, the Greater Louisville Association of REALTORS®, Inc., Metro Search, Inc., and their respective members and participants from any liability, damage, cost, attorney fees, or

Seller Initials: _____ Date: _____ Time: _____ Initials: _____ Date: _____ Time: _____
Broker Initials: _____ Date: _____ Time: _____ Initials: _____ Date: _____ Time: _____

expenses resulting from any inaccuracies or material omissions in the data Seller has provided. Seller acknowledges that placement of the listing in the MLS may result in it being displayed on syndicated websites which are not under the direct control of the brokerage and may not accurately reflect all details of the listed property. Seller agrees to hold the agent and brokerage harmless for any misinformation. The Greater Louisville Association of REALTORS®, Inc., Metro Search, Inc., and their respective members and participants shall be third party beneficiaries to the provisions of this paragraph.

Broker is hereby authorized to place a Lock Box and a "For Sale" sign on Seller's property, to remove all other signs and lock boxes, and exhibit the property to any prospective Buyer. Broker is further authorized to disclose information regarding comparable sales to any prospective Buyer. Upon transfer of title, Broker is authorized to disclose all information, including sales price, to participants of the MLS. Broker is further authorized to cease showing my property after Seller has accepted an offer to purchase, unless otherwise instructed, by Seller, in writing.

The property will be offered without respect to race, creed, color, sex, familial status, disability, sexual orientation or national origin. **Due to Fair Housing concerns and risks, Brokers and Agents are discouraged from preparing, reviewing, submitting personal information (aka "love letters"), including photographs, from potential Buyer to Seller.**

SALE AFTER EXPIRATION OF LISTING CONTRACT

Seller agrees to pay Broker at closing a commission of ____% of sale price, or \$_____, if the property is sold by Seller within _____ months after the expiration of this Contract to any person to whom Broker or Seller has shown this property during the period of this contract, regardless of whether Seller has knowledge of said showing, and so long as the property has not been listed with another Broker.

MEDIATION/BINDING ARBITRATION

Notice of Demand for Mediation must be made within 365 days after the Party raising the claims knew, or should have known, of the existence of said claims. Any dispute or claim (including, without limitation, claims of fraud, misrepresentation, **punitive damages**, warranty and/or negligence) of Seller, Buyer, Brokers, Agents or any of them for a sum greater than the limits of small claims court jurisdiction arising out of this Contract or breach thereof or arising out of or relating to the physical condition of the property covered by this Contract shall first be submitted to mediation and arbitration in accordance with the guidelines of the Greater Louisville Association of REALTORS®, Inc. Copies of these guidelines are available at the Greater Louisville Association of REALTORS®, Inc. Disputes shall include (among other things) issues relating to representations made by Buyer, Seller, or any Broker or Agent, or other person or entity in connection with the sale and purchase of the property covered by this Contract. Any agreement signed by the parties pursuant to the mediation conference shall be binding.

If mediation does not result in an agreement signed by the Parties, all such claims or disputes shall be decided by binding arbitration in accordance with the Guidelines of the Greater Louisville Association of REALTORS®, Inc. and the laws of the Commonwealth of Kentucky. Copies of these guidelines are available at the Greater Louisville Association of REALTORS®, Inc. The Arbitration must be submitted to the Arbitrator, consistent with the Greater Louisville Association of REALTORS® Guidelines, within 365 after the initial Demand for Mediation has been filed. Any proceeding to determine damages shall be conducted by an arbitrator pursuant to this paragraph and not in court and shall be conducted within the Commonwealth of Kentucky. In the event a party fails to proceed with arbitration when so required, or unsuccessfully challenges the arbitrator's award, the other party is entitled to recover its costs, including reasonable attorney fees, for having to compel arbitration or defend/enforce the award.

It is specifically agreed that no Party will be entitled to join or consolidate disputes by or against others in any mediation or arbitration (unless agreed to by all parties), or to include in any mediation or arbitration any dispute as a representative or member of a class, or to act in any arbitration in the interest of the public or in any private attorney general capacity. This paragraph shall survive the closing.

By signing below, I am aware of the benefits of listing my property for sale on the MLS and have discussed the above options in detail with my REALTOR®.

Designated Broker (Listing Company)	Seller	Date	Time
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Broker Acceptance	Date	Time	Seller	Date	Time
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