

**EXCLUSIVE RIGHT TO SELL LISTING AGREEMENT
STATE-WIDE MULTIPLE LISTING SERVICE, INC.
THIS IS INTENDED TO BE A LEGALLY BINDING CONTRACT- READ IT CAREFULLY**

1. PARTIES: This Exclusive Right to Sell Listing Agreement ("Agreement") is made and entered into by the brokerage firm of _____, Principal's License# _____ ("Broker", a participant of State-Wide Multiple Listing Service ("MLS"). and _____ ("Seller").

2. EXCLUSIVE RIGHT TO SELL: In consideration of Broker submitting this listing to State-Wide Multiple Listing Service, Inc. (and if applicable, any reciprocal multiple listings service(s)), and of Broker's efforts to procure a purchaser of subject real estate, I, the undersigned ("Seller") hereby grant Broker the exclusive right, revocable only with Broker's written consent, commencing on _____ 20_____, and expiring at 11:59 P.M. on _____ 20_____, to sell or exchange the real property located at: _____ in the City/Town of _____, in the State of Rhode Island. ("Property")

Listing information will be provided to the MLS to be published and disseminated in accordance with its rules and regulations, which may include book, computer medium and Internet advertising. MLS reserves the right to cease publication of your listing in the event of termination of your Broker from MLS. Broker is authorized to cooperate with other real estate brokers, and to report the sale, price, terms and type of financing for the publication, dissemination, information and use by authorized members, MLS Participants and Subscribers.

3. TERMS OF SALE: The list price shall be _____ (\$ _____), or any other price which Seller may agree to accept. Included in this sale as part of the Property are the buildings, structures and improvements now thereon, and the fixtures belonging to Seller and used in connection therewith, including, if any, all blinds, window shades, curtain rods, screens, screen doors, storm windows and doors, awnings, shutters, electric and other lighting fixtures, outside television antennas, satellite dish, garage door openers and controls, flagpoles, fences, gates, trees, shrubs and plants in the yard, and any built-in appliances/equipment. (Any item deleted from this paragraph, such as would be common in a condominium conveyance, is not included in the sale.)

4. OFFER: Pursuant to Rhode Island General Laws Section 5-20.5-14(34), Seller acknowledges that Broker is only required to transmit written offers, and that Broker shall not be obligated to transmit any offer that is received after a sales agreement has been fully executed.

5. COMPENSATION TO BROKER:

- a) As compensation for services, Seller agrees to pay to Broker, _____ percent of the gross sales price, or _____ under the following conditions:
- (1) if Broker procures a ready, willing, and able buyer;
 - (2) if the property is sold by Broker, or through any other person, including Seller, on the above terms or any other price and terms acceptable to Seller during the above time period or any extension of said time period;
 - (3) if within _____ calendar days of the final termination, including extensions, of this Exclusive Right to Sell Listing Agreement, the Property is sold, conveyed, or otherwise transferred to anyone with whom Broker has had contact directly and/or indirectly prior to final termination of this listing. This section shall not apply if Seller enters into another valid listing agreement with another licensed real estate broker after the final termination of this Exclusive Right to Sell Listing Agreement
 - (4) if completion of the sale is prevented by default of Seller, then upon such default.
- b) If the property is withdrawn from the market, transferred, conveyed, leased, rented, or made unmarketable by a voluntary act of Seller, without the consent of Broker, during the above time period or any extension of said time period, compensation, per Section 5a above, to be based at the discretion of Broker, either on list price or actual expenses relating to the subject property.
- c) **In the event of a potential buyer's default, which results in Seller being entitled to retain the Deposit, except as otherwise provided in Section 10, Seller agrees to have Broker retain _____ of the Deposit, which shall not be greater in amount than the commission stated above.**
- d) Broker is authorized to cooperate with other brokers, and divide with other brokers such compensation in any manner acceptable to Broker.
- e) It is understood that, upon closing and recording of the Deed, Broker may apply the Deposit(s) held in the escrow account to payment of the previously agreed brokerage fee. If the escrow funds are insufficient for the complete payment of the brokerage commission, such additional funds which are due are to be paid/accounted for prior to the recording of the Deed. In the event of exchange, permission is hereby given to Broker to assist all parties and collect compensation from them provided that there is full disclosure to all parties, in writing.

6. CONSENT TO APPOINTMENT OF DESIGNATED SELLER REPRESENTATIVE(S): Seller understands and agrees that only those real estate licensee(s) who have been specifically designated by the Principal Broker or Broker's designee will represent Seller as a Designated Client Representative with your informed, written consent. Seller agrees to Broker's appointment of the following affiliated real estate licensee(s) to act as Designated Seller Representative(s) and to perform the duties stated in this Agreement.

Name(s) _____
Seller understands and agrees that Broker may appoint additional Designated Seller Representatives as needed, with Seller's written consent.

7. DUTIES OF OTHER AFFILIATED LICENSEES: Any affiliated real estate licensee who has not been named as a Designated Seller Representative owes Seller only the duty of confidentiality. Seller understands and agrees that Broker and its affiliated real estate licensees may also represent sellers of similar real properties. Broker, including Designated Seller Representative(s), may represent buyers who are interested in the Property but will protect Seller's confidential information.

8. DUAL FACILITATION: If a Designated Seller Representative is representing a buyer client who becomes interested in Property (Section 2), Seller, the buyer, and Principal Broker will be asked to sign a Dual Facilitator Consent form to authorize Designated Client Representative to assist both parties as a neutral Dual Facilitator. The Dual Facilitator can assist both parties in a transaction but shall be neutral as to any conflicting interests between the parties to the transaction. The Principal Broker will act as a neutral Transaction Coordinator, will remain impartial to each client, and will assist the parties with reaching a mutually agreeable transaction. Broker and its affiliated licensees will not disclose Seller's or the buyer's confidential information except where disclosure is required by state law. If either Seller or the buyer does not consent to the dual facilitation, Broker may appoint another affiliated licensee to act as a Designated Client Representative for that party with that party's written consent.

9. DEPOSITS: All deposits and any additional deposit made hereunder (collectively, "Deposits") shall be held in an escrow account by Broker (as required by Rhode Island General Laws Section 5-20.5-14(5)), unless mutually agreed otherwise. Except as otherwise provided herein, if the Deposits are to be held by anyone other than Broker, it must be stated in this Agreement. Except as otherwise provided herein, the Deposits shall be duly accounted for at the time of delivery of the deed and applied to the Purchase Price

10. DEPOSIT DISPUTES: In the event of a dispute between Seller and the buyer and/or Broker as to any provisions of this Agreement or the performance thereof, the Broker may retain all Deposits hereunder in said escrow account until the dispute is resolved by the parties, by court judgment or binding settlement, or may place the Deposits hereunder with a court of competent jurisdiction, or may release the Deposits as permitted by the laws and/or rules and regulations of the State of Rhode Island; provided, however, that if the allocation of the Deposits remains in dispute 180 days from the date of the original deposit, Broker shall transfer the Deposits to the General Treasurer pursuant to Rule 7 of Commercial Licensing Regulation 11. **In the event that Broker is made a party to the lawsuit by virtue of acting as escrow agent, the Broker shall be entitled to recover reasonable attorney's fees and costs, which fees and costs may be deducted from escrowed funds, if Seller is the prevailing party.**

11. SIGN: Seller authorizes Broker to install a FOR SALE/SOLD sign on the property.

Seller's Initials

Date

12. EXTERIOR PHOTO: Although an exterior photo is required by MLS, Seller does not permit Broker to submit photo. _____ (Seller's initials)

13. NON-RESIDENT WITHHOLDING REQUIREMENT: If Seller is a non-resident of the State of Rhode Island, and/or will not be a resident at the time of closing, 6% (9%, if corporation) of net proceeds to Seller will be held in accordance with R.I.G.L.44-30-71.3. Contact the Rhode Island Division of Taxation for more information.

14. EQUAL HOUSING OPPORTUNITY: The Property is offered in compliance with federal, state and local anti-discrimination laws.

15. ASSIGNMENT AND SURVIVORSHIP: This agreement may be assigned by either party without written consent of the other, and it is Seller's and Broker's intent that this Agreement shall be binding upon the heirs, executors, administrators, successors and assigns of the parties hereto.

16. ADDITIONAL PROVISIONS: _____

17. LEASE: In addition to any other provisions of this Agreement, in the event said property is leased during the term of this Agreement, or during said extended period, the Seller agrees to pay Broker a rental fee of _____ for the term of the lease(s), and a rental fee of _____ for each extension of the lease term, if any. If the lessee purchases the property within _____, Seller agrees to pay Broker a fee of _____, per Section 5 above.

18. SELLER'S RESPONSIBILITY: The duties of Broker do not relieve Seller from the responsibility of protecting Seller's own interests. Seller should carefully read all documents to assure that they adequately express Seller's understanding. Further, Seller specifically agrees to fully indemnify Broker and/or all other real estate licensees from any and all tort actions (such as, "slip and fall" accidents, or theft or property damage caused by third parties), including any associated legal expenses to include attorney's fees, which relate to showing of Seller's property in the licensee's efforts to procure a purchaser for said listed property and which arise from other than negligence and/or recklessness relating to a licensee's words and/or conduct.

(a) Disclosures: Unless exempt under R.I.G.L. 5-20.8-3, Seller shall complete and sign a RI Real Estate Sales Disclosure Form concerning the condition of the Property. Seller agrees to save and hold Broker harmless from all claims, disputes, litigation, and/or judgments arising from any incorrect information supplied by Seller, or from any material facts which Seller knows but fails to disclose.

(b) Zoning Certificate: Seller shall provide the local fire department with a zoning certificate if required by the local municipality.

(c) Smoke/Carbon Monoxide Detectors: Rhode Island law requires certain residential dwellings to be equipped with an approved smoke detector and carbon monoxide detector system. It is the responsibility of Seller to deliver to the closing officer a smoke detector and carbon monoxide detector certificate dated no earlier than 60 days before the closing when required by law.

19. ENTIRE AGREEMENT: We, the parties hereto, each declare that this instrument contains the entire agreement between us, subject to no understandings, conditions, or representations other than those expressly stated herein. This agreement may not be changed, modified, or amended in whole or in part except in writing, signed by all parties.

20. CAPTIONS: The captions in this contract are for convenience of reference only.

21. GOVERNING LAW: This Agreement shall be governed by and construed in accordance with the laws of the State of Rhode Island and is intended to be used only for property located in the State of Rhode Island.

Notice to Seller:

_____ When Broker places this listing with MLS, the Broker hereby specifies the portion of the commission payable to any
(Sellers' Initials) Cooperating Broker as follows: _____

22. ADDITIONAL COMPENSATION PROVISIONS: _____

23. DISCLOSURE OF OFFERS: The REALTOR® Code of Ethics Standard of Practice 1-15 requires "REALTORS", in response to inquiries from buyers or cooperating brokers, shall, with the sellers' approval, disclose the existence of offers on the property."

_____ Seller's approval ____ Yes ____ No
(Sellers' Initials)

_____ I, Seller, certify that Broker has explained the following services available to me and I authorize by checking "Yes" or "No".
(Sellers' Initials)

Additional Images: ____ Yes ____ No * Lockbox: ____ Yes ____ No Internet: ____ Yes ____ No Internet Data Exchange: ____ Yes ____ No
(e.g. Photos, Virtual Tours) (Public Websites e.g. RILiving.com)

RILiving.com property address: ____ Yes ____ No Property address on print advertising: ____ Yes ____ No

* LOCKBOX: Authorization for Broker to install a LOCKBOX shall be indicated per the accompanying Lockbox Authorization Form.

I, Seller, warrant that I am the owner of the Property or have the authority to execute this contract. I acknowledge that I have read and understand this Agreement, and have received a copy. In the event the Property is being sold by more than one person, all Sellers have executed this listing agreement.

Seller Printed Name Date

Seller Printed Name Date

Seller's address if different from Property address: _____

Broker or Authorized Representative Printed Name Date

Broker's Address: _____

_____ Seller acknowledges that he/she has received a copy of this Agreement.

Initial(s)