

MLS Limited Service Listing Contract

Includes Terms & Conditions for Exclusive Agency MLS Listing Agreement

After this document is signed by Listing Broker it becomes a legally binding contract.

Seek legal advice form an attorney experienced in real estate transactions if necessary.

LISTING BROKER: **RDH Servces, LLC dba The Home Buyers Realty** (Hereinafter referred to as ("Listing Broker"))

List Type of Property: _____ Acres: _____

Typical types: Single Family, Single Family PUD, Condo, Multi-Family, Lot/Land/Farm, Commercial, Mfg.Home

County _____ Year Built: _____ New construction - Circle: Yes No

Circle: Type of Sewage Disposal: Private Septic System or Public Sewer

Print Clearly - Seller's Primary Contact E-mail address: _____

Print Clearly – Seller #1 Contact Phone Number(s) _____

Print Clearly – Seller #2 Contact Phone Number(s) _____

Print Clearly – OWNER(S) or SELLER(S) NAME(S): _____
(Hereinafter referred to as "Seller")

1. PROPERTY ADDRESS: _____

2. LISTED PRICE: \$ _____ Seller is solely responsible for determining the appropriate listing price. Listing Broker recommends that Seller contact a local experienced TN licensed appraiser to help establish the asking price if Seller is in doubt what the list price should be.

3. CONTRACT TERM: This Contract will be effective for a period of 185 days beginning from the date this contract is signed by Listing Broker. Seller may cancel this contract by following the terms of Paragraph 27. The agreement will automatically terminate (unless the listing is under contract) at the expiration of a 185 day listing period. If listing is to be extended a Seller written and signed request must be on file with Listing Broker 72 hours before the contract expiration date listed on the signature page of this agreement. The fee to extend is \$100.00 for 185 days payable by check to Listing Broker, unless it is not permitted by Seller's referring company.

4. SELLING AGENT OR CO-OP AGENT COMMISSION: Seller to offer a _____% commission of the gross sold price to the Selling Agent who procures a willing and able buyer for the property address listed in number 1 above. Listing Broker will instruct the closing agent or title company to pay the entire selected Buyer Agent's commission to the procuring agent's broker. Selling broker will be paid this commission who is acting buyer's agent and is a member of the MLS for the listed property unless otherwise agreed to in writing. This contract will automatically be extended to the settlement date if the property is under contract on the expiration date. If Seller procures the buyer, no commission is due. Listing Broker recommends offering a competitive commission. To determine what is a competitive commission e-mail Listing Broker for a list of competing properties giving the list price, county, zip code, subdivisions, town or city. Only enter a specific percent. DO NOT enter a range for the commission, write in negotiable, or leave the entry blank.

5. PURPOSE OF THIS CONTRACT: Seller is hiring Listing Broker to submit the property (with its full address information) in the primary Multiple Listing Service serving the area and Realtor.com. Listing Broker will be making an offer of compensation, as authorized by the Seller in paragraph 4, to other brokers to find a buyer. Listing Broker is acting only to complete these previously mentioned duties.

6. MLS RULES: Seller agrees to abide by all MLS rules and guidelines. MLS Rules for the specific area served by the Primary MLS is available upon request.

Seller Initial(s) _____ **Date** _____

7. FOR SALE SIGN: TN MLS Rules prohibit the use of any For Sale Sign on MLS listed property that is not the Listing Broker's Sign(s). Seller's for sale sign will be provided by Listing Broker and mailed to Seller via USPS Priority Mail promptly after MLS listing has been activated. No frame is provided. Seller will be able to display Seller's contact phone number on the top portion of the 18"X24" sign. All calls and questions will be referred to sellers contact numbers or email address listed on the MLS Listing Contract.

8. WAIVING SPECIFIC SERVICES: Seller is hiring Listing Broker to serve as a Limited Service Listing Broker, in so doing, Seller shall waive the following services which are typically provided by a Full Service Broker but not by Listing Broker on a Limited Service Listing:

NOTE: Per TN state Law TCA 62-13-404 the Listing Broker serves as an AN AGENT FOR THE SELLER when providing the Seller an Exclusive Agency MLS Listing Agreement which includes certain duties owed to all consumers as explained in the Agency Disclosure and certain Minimum Services unless *specifically and individually waived by the Seller(s) as listed A-D below:*

A. Scheduling all property showings on behalf of the Seller;

Initial to waive A > _____|_____

B. Receiving all offers and counter offers and forwarding them promptly to the Seller;

Initial to waive B > _____|_____

C. Answering any questions that the client may have in negotiation of a successful purchase agreement within the scope of the licensee's expertise;

Initial to waive C > _____|_____

D. Advising the client as to whatever forms, procedures and steps are needed after execution of the purchase agreement for a successful closing of the transaction.

Initial to waive D > _____|_____

Upon waiver of the above duties, the Seller is advised that the Seller may not expect or seek assistance from any other licensees in the transaction (such as the Buyer's Agent) for the performance of the above duties listed under **A-D** above. Tennessee's Minimum Services Law became effective May 23, 2006.

If Seller fails to waive the 4 specific services above, the listing will be considered to be a full service listing and Listing Broker will not agree to list it as a Limited Service Listing.

9. LISTING BROKER FLAT FEE: Seller has prepaid an upfront fee of \$ _____ to _____ for the above mentioned services. If Seller has not prepaid, the Seller agrees to pay Listing Broker \$ _____ by check within 7 business days of activating MLS listing. Make check payment to RDH Services, LLC and mail check to RDH Services, LLC, 803 North East End Rd. Strawberry Plains, TN 37871.

10. LISTING BROKER COMMUNICATIONS: Seller authorizes majority of all Listing Broker communications to Seller to be via e-mail to this e-mail address: _____ and by telephone to the following phone number(s) _____.

_____. If this information is left blank, Listing Broker will use Seller's e-mail address on file.

11. REALTOR.COM: Realtor.com does not permit listing agents to display Seller's contact information on Realtor.com, and instead displays Listing Broker's phone number. Listing Broker refers all callers and e-mails to Seller for the listing. Seller understands that Realtor.com displays a limited number of photographs of Seller's listing and all details about the listing are generated automatically via a feed from the MLS. Listing Broker

Seller Initial(s) _____ **Date** _____

assumes no responsibility as to accuracy of listing on Realtor.com and other third party sites. Seller agrees to not contact Listing Broker requesting changes to the listing details on the Realtor.com listing. Errors on MLS Listing will be handled as outlined in paragraph 12.

12. CHANGES TO MLS LISTING: Seller agrees to submit property data omissions and errors after carefully checking MLS listing data for accuracy. Corrections or omissions to listing to be made as soon as possible by Listing Broker upon notification by Seller via fax or scanned e-mail with a .pdf attachment. Changes to listing require the following information: MLS#, listing address, requested change to be made with all Seller signatures.

13. CONFLICT OF INTEREST: Listing Broker will promptly notify Seller if there is a conflict of interest.

14. PUBLICATION OF SALE PRICE: Seller is aware that newspapers may publish the final sale price after settlement. Listing Broker has permission to advertise the sales price. Seller shall not advertise a listing price that is different than what is published in the MLS.

15. SELLER WILL REVEAL MATERIAL DEFECTS OR ENVIRONMENTAL HAZARDS: Defects and Hazards will be revealed to buyers, including Lead Based Paint if property is built before 1979. This also includes Sellers who are exempt from the Real Estate Seller Disclosure Law.

A material defect is a problem or condition that:

Is a possible danger to those living on the Property, or Has a significant, adverse effect on the value of the Property. If the Seller fails to disclose known material defects and/or environmental hazards;

Seller will not hold Listing Broker or Licensee responsible in any way. Seller will protect Listing Broker from any claims, lawsuits, and actions that result. Seller will pay all of Listing Broker's or Licensee's costs that result. This includes attorney's fees and court ordered payments or settlements (money Listing Broker pays to end a lawsuit or claim).

The Residential Lead-Based Paint Hazard Reduction Act says that any seller of property built before 1978 must give the buyer an EPA pamphlet entitled Protect Your Family From Lead in the Home. Seller assumes full responsibility for providing this to buyers.

16. PROVIDING ALL REQUIRED DOCUMENTS: See RECORD MAINTENANCE FOR TENNESSEE REAL ESTATE FIRMS after the signature page of this contract. Seller understands that the recommended protocol for the initial offer coming from any agent will be to submit the offer to the Listing Broker for delivery by e-mail attachment to the Seller. The TN Real Estate Commission requires Listing Broker to have on file the following for a period of 3 years following the consummation of a sale:

1. Copy of all offers submitted on the listing by buyer agents before being altered by the Seller
 2. Copy of all counter offers as submitted
 3. Copy of all Disclosures, Disclaimers and Notices
 4. Copy of all Accepted Contracts and all accompanying documents including a HUD-1 Settlement Statement with Buyer(s) and Seller(s) signatures
 5. Copy of the Seller's Final Property Condition Disclosure signed by seller and buyer
- Listing Broker will provide seller links to the most commonly used real estate transaction documents and a checklist of documents required for the proper documentation of the transaction as required by the TN Real Estate Commission*

17. EARNEST MONEY DEPOSIT: Listing Broker does not hold earnest money deposits. Seller is advised to have an attorney, title company, or the buyer's agent's broker to hold the earnest money deposit, subject to all laws & regulations. Usually the latter two groups will provide this service free of charge.

18. NOTICE TO PERSONS OFFERING TO SELL OR LEASE OR RENT HOUSING: Federal and state laws make it illegal for Seller, Listing Broker, or anyone to use RACE, COLOR, RELIGION, or RELIGIOUS CREED, SEX, DISABILITY (physical or mental), FAMILIAL STATUS (children under 18 years of age), AGE (40 or older), NATIONAL ORIGIN, USE OR HANDLING/TRAINING OF SUPPORT OR GUIDE ANIMALS, or the FACT OF RELATIONSHIP OR ASSOCIATION TO AN INDIVIDUAL KNOWN TO HAVE A DISABILITY as reasons for refusing to sell, show, or rent properties, loan money, or set deposit amounts, or as reasons for any decision

Seller Initial(s) _____ **Date** _____

relating to the sale of property. Seller also acknowledges that many jurisdictions have stricter laws that extend protection to political beliefs, income, sexual orientation and other factors. Seller agrees to investigate and comply with all laws regarding discrimination.

19. REPORTING TIMELINESS AND ACCURACY: Seller accepts full responsibility and liability for the accuracy and timeliness of data and documents submitted to the Listing Broker. Seller will notify Listing Broker within 24 hours of any changes or corrections. At settlement, Seller will fax or e-mail a copy via an attachment of the Buyer's and Seller's signed documents listed in paragraph 16 above. Seller to pay \$150.00 per document for any documents not delivered to the Listing Broker as stipulated. Seller may instruct Closing Agent to send documents to Listing Broker, but Seller is still responsible for timely delivery to avoid being charged \$150 per document for non-compliance. Seller to verify Listing Broker's receipt of required docs. Sellers will be charged for any MLS or TN Real Estate Commission Fines caused by non-compliance to this contract.

20. REPORTING FEES PAID: The Real Estate Settlement and Procedures Act (RESPA) requires all fees to be reported on the HUD1 form at settlement. Seller is responsible for reporting any Listing Broker Fee recorded on the HUD1 sheet as "Paid Outside of Closing, or 'POC' " Any Administrative Fee (if applicable) paid to Listing Broker is to be shown on the HUD-1 and paid at closing.

21. LISTING BROKER NOT RESPONSIBLE FOR DAMAGES: Seller agrees that Listing Broker is not responsible for any damage to the Property or any loss or theft of personal goods from the property, unless such damage, loss or theft is directly caused by Listing Broker. Listing Broker does not keep on file or give out Key Lock Box Codes for anyone to enter the property. Key Lock Box Codes will not be displayed on the MLS listing.

22. DOCUMENT PREPARATION: Listing Broker will provide assistance with document preparation to Seller primarily via telephone. Seller agrees to print and review all applicable documents noting all questions and concerns before contacting Listing Broker. Listing Broker has made available blank documents to use with the most common real estate transactions. Seller understands Listing Broker is not licensed as an attorney and does not provide legal advice. Seller should consult with an experienced TN licensed attorney as needed.

23. MISCELLANEOUS: Seller understands that Listing Broker is not responsible for natural or other disruptions to services that may occur. Some disruptions, malfunction or failure in services can be caused by the following: loss of electric power, telephone service, cable company service, fax service, all computer and related equipment, web site hosting services, e-mail servers and software used by Listing Broker. Listing Broker agrees to make every reasonable effort to resolve loss of service in a timely manner.

24. RESPONSE TIME: Listing Broker agrees to respond to all reasonable request within the scope of the Listing Broker's responsibilities within 24 hours or sooner subject to current workload. If Listing Broker has not met this deadline Seller agrees to remind Listing Broker via e-mail of the request to avoid any unintended delay.

25. RECEIVING OFFERS: Documenting all transaction involving co-op agents is considered top priority by Listing Broker. Seller agrees to advise all Buyer Agents to contact Listing Broker before preparation of an offer or entering into negotiations directly with Seller for specific directions. If an offer is delivered to the Seller directly by an agent, Seller agrees to contact Listing Broker immediately prior to altering the offer in anyway. Failure to do this can affect documentation of the transaction per TN Real Estate Commission Rules for which Listing Broker must abide to maintain a TN Real Estate Broker's License. Seller agrees to pay for all TN Real Estate Commission fines and or damages and Listing Broker's attorney fees related to not being in compliance with this paragraph. In most instances the initial offer from a buyer's agent will be sent to the Listing Broker for delivery to seller.

26. NO OTHER BROKER CONTRACTS: Seller will not list this property with another broker during this contract period, unless Seller is released from this Listing Contract under the terms of Paragraph 27.

27. CANCELLATION: Seller may cancel this contract at any time under the following conditions. (1) Seller's cancellation request must be in writing with all Seller's signature(s) and the request to cancel the Listing Contract. (2) Seller may not cancel this Listing Contract when an offer has been presented and the Seller has

Seller Initial(s) _____ **Date** _____

not replied in writing to the party making the offer. (3) Seller may not cancel this Contract if the Property is under contract. Seller must first reject any offers and/or be released from a Sales Agreement before the listing is canceled. The intent of this paragraph is to prevent claims from cooperating brokers for an earned commission.

28. TENANCY BY ENTIRETY: When married as an owner of primary residence in Tennessee, Tenancy By Entirety property ownership rights apply in most cases. The name on the mortgage loan does not affect this. If Seller has questions about Tenancy By Entirety it is recommended to contact an attorney experienced in TN real estate transactions for more information. Listing Broker requires the spouse to sign for a listing that is a primary residence.

29. PHOTOGRAPHS (Digital Images): Seller is responsible for submitting MLS photographs to Listing Broker. Listing Broker does not copy photos from other Web sites or the MLS. Seller agrees to send .jpg files approx. 640X480 pixel size for posting on the MLS with no text on the image or signs in the photos. Files to show Seller's last name, sequence # and photo description. Example: smith1frontview.jpg. An additional fee of \$5.00 per photo will be charged for resizing photos. Photos to be sent on CD via USPS to Listing Broker's mailing address. Photos files for VisualTour are to be save unsized as 01.jpg, 02.jpg, 03.jpg> Seller agrees to NOT send photos via a photo sharing software like Kodak Easyshare(R) and Wal-Mart Photo Album.

30. THIS CONTRACT: This contract is the entire agreement between Listing Broker and Seller, all changes must be in writing and signed by Listing Broker and Seller. The duties of Listing Broker in this contract are intended to comply with all applicable laws, minimum service standards and TN Real Estate and local MLS rules and regulations. The Listing Broker's fee and duration of this contract have been determined as a result of negotiations between Listing Broker and Seller. Breaching this contract gives the Listing Broker, at his discretion, the right to remove listed property from the MLS. If Seller has legal questions, Seller is advised to consult an attorney experienced in real estate transactions.

Seller's Signature: _____ Date: _____

Seller's Signature: _____ Date: _____

Listing Broker's Signature: _____ Date: _____

Expiration Date: _____ of MLS Listing

MLS# _____

Seller Initial(s) _____ **Date** _____

RECORD MAINTENANCE FOR TENNESSEE REAL ESTATE FIRMS

RESIDENTIAL AND COMMERCIAL REAL ESTATE FIRMS ARE REQUIRED BY TENNESSEE LAW TCA 62-13-312. #6 TO PRESERVE FOR THREE YEARS FOLLOWING ITS CONSUMATION, ALL RECORDS RELATING TO A REAL ESTATE TRANSACTION.

Those Records Should Include:

1. The Listing Contract between the property owner and the real estate firm.
2. The signed Agency Disclosure Form between the property owner and the real estate firm's listing agent.
3. Copies of all Offers to Purchase and Counter Offers even those that are or that do not become contracts.
4. A Buyer/Seller signed copy of the Property Condition Disclosure Form, if required by law of the property owner.
5. A signed copy of the Exemption Notification if a Property Condition Disclosure Form is not required.
6. A copy of the Waiver which is required if the property owner refuses to fill out a Property Disclosure Form.
7. A signed copy of the Sellers Final Property Condition Disclosure from the property owner if there were any material changes in the physical conditions of the property prior to the closing or a Certification Addenda from the property owner stating that the condition of the property at closing is the same as stated on the Property Disclosure form prior to the closing of the transaction with all owner signatures and all buyer signatures.
8. Signed copy of the Lead Base Paint Disclosure if property was constructed prior to 1979 with all owner signatures and all buyer signatures.
9. Buyer/Seller signed copies of any other Environmental Disclosures including Subsurface Sewage Disposal Disclosure if the property is on a private septic system.
10. Buyer/Seller signed copy of the Disclaimer Notice F-14
11. Buyer/Seller signed copy of the Termite or Pest Inspection Report.
12. Buyer/Seller signed copy of the Purchase & Sale Contract to Purchase
13. A Buyer/Seller signed copy of the Closing Statement
14. Any and all correspondence pertaining to the transaction
15. Any and all notes pertaining to the transaction
16. Any other relevant Information pertaining to the transaction which might be beneficial to you or if the real estate firm, Listing Broker, and or sales agent was involved in a lawsuit concerning the transaction
17. **IMPORTANT:** Call 1-888-932-0507 for your Listing Broker immediately after you have closed!

Congratulations for using the SELLW!\$E Flat Fee MLS Service.

Note: *RDH SERVICES, LLC does not hold Earnest Money.*

Seller's Signature: _____ Date: _____

Seller's Signature: _____ Date: _____

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Seller Initial(s) _____ **Date** _____

**TENNESSEE LAW REQUIRES THAT REAL ESTATE LICENSEES PROVIDE THIS NOTICE
TO POTENTIAL SELLERS AND BUYERS OF REAL ESTATE.**

State Laws:

Tennessee Residential Property Disclosure [TCA 66-5-20] The Tennessee Residential Property Disclosure Act states that anyone transferring title to residential real property must provide information about the condition of the property on a Tennessee Residential Property Condition Disclosure Form. Form will be provided by BROKER.

Duties Owed to All Parties [TCA 62-13-403]

"A licensee who provides real estate services in a real estate transaction shall owe all parties to such transaction the following duties, except as provided otherwise by TCA 62-13-405, in addition to other duties specifically set forth in the official manual of the Tennessee Real Estate Commission or the rules of the commission:

1. Diligently exercise reasonable skill and care in providing services to all parties to the transaction.
2. Disclose to each party to the transaction any adverse facts of which licensee has actual notice or knowledge.
3. Maintain for each party to a transaction the confidentiality of any information obtained by a licensee prior to disclosure to all parties of a written agency or sub-agency agreement entered into by the licensee to represent either or both of the parties in a transaction. This duty of confidentiality extends to any information which the party would reasonably expect to be held in confidence, except for information which the party has authorized for disclosure, information required to be disclosed under this part, and information otherwise required to be disclosed pursuant to this chapter. This duty survives both the subsequent establishment of an agency relationship and the closing of the transaction.
4. Provide services to each party to the transaction with honesty and good faith.
5. Disclose to each party to the transaction timely and accurate information regarding market conditions that might affect such transaction only when such information is available through public records and when such information is requested by a party.
6. Timely account for trust fund deposits and all other property received from any party to the transaction.
7. (a) Not engage in self-dealing nor act on behalf of licensee's immediate family, or on behalf of any other individual, organization, or business entity in which the licensee has a personal interest without prior disclosure of such interest and the timely written consent of all parties to the transaction. (b) Not recommend to any party to the transaction the use of services of another individual, organization or business entity in which the licensee has an interest or from whom the licensee may receive a referral fee or other compensation for the referral, other than referrals to other licensees to provide real estate services under the Tennessee Real Estate BROKER License Act of 1973, without timely disclosing to the party who receives the referral, the licensee's interest in such referral or the fact that a referral fee may be received.

Duty owed to licensee's client (TCA 62-13-404)

Any licensee who acts as an agent in a transaction regulated by the Tennessee Real Estate BROKER License Act of 1973 owes to such licensee's client in that transaction the following duties, to:

1. Obey all lawful instructions of the client when such instructions are within the scope of the agency agreement between licensee and licensee's client.
2. Be loyal to the interests of the client. A licensee must place the interests of the client before all others in negotiation of a transaction and in other activities, except where such loyalty duty would violate licensee's duties to a customer under TCA 62-13-402 or a licensee's duties to another client in a dual agency.

Written Disclosure on Agency Relationships (TCA 62-13-405)

(a) If a licensee personally assists a prospective buyer or seller in the purchase or sale of a property, and such buyer or seller is not represented by this or any other licensee, the licensee shall verbally disclose to such buyer or seller the licensee's facilitator, agent, sub-agent or designated agent status in the transaction before any real estate services are provided. Known adverse facts about a property must also be disclosed under the Tennessee Residential Property Disclosure Act, title 66, chapter 5, part 2, but licensees shall not be obligated to

Seller Initial(s) _____ **Date** _____

discover or disclose latent defects in a property or to advise on matters outside the scope of their real estate license.

(b) The disclosure of agency status pursuant to subsection (a) must be confirmed in writing with an unrepresented buyer prior to the preparation of an offer to purchase. The above disclosure of agency status must be confirmed in writing with an unrepresented seller prior to execution of a listing agreement or presentation of an offer to purchase, whichever comes first. Following delivery of the written disclosure, the licensee shall obtain a signed receipt for such disclosure from the party to whom it was provided.

(c) The disclosure of agency or facilitator status, as provided in subdivision (a), shall not be construed as, or be considered a substitute for, a written agreement to establish an agency relationship between the BROKER and a party to a transaction as referenced in TCA 62-13-406.

(d) Upon initial contact with any other licensee involved in the same prospective transaction, the licensee shall immediately disclose such licensee's role in the transaction, including any agency relationship, to this other licensee. If the licensee's role changes at any subsequent date, such licensee shall immediately notify any other licensees and any parties to the transaction relative to such change in status.

(e) Real estate transactions involving the transfer or lease of commercial properties, the transfer of property by public auction, the transfer of residential properties of more than four units, or the lease or rental of residential properties shall not be subject to the disclosure requirements of TCA 62-13-403, 62-13-404 and this section.

Designated Agency – Managing BROKER (62-13-406)

(a) A licensee entering into a written agreement to represent any party in the buying, selling, exchanging, renting or leasing of real estate, may be appointed as the designated and individual agent of this party by the licensee's managing BROKER, to the exclusion of all other licensees employed by or affiliated with such managing BROKER. A managing BROKER providing services under the provisions of the Tennessee Real Estate BROKER License Act of 1973, shall not be considered a dual agent if any individual licensee so appointed as designated agent in a transaction, by specific appointment or by written company policy, does not represent interests of any other party to the same transaction.

(b) The use of designated agency does not abolish or diminish the managing BROKER'S contractual rights to any listing or advertising agreement between the firm and a property owner, nor does this section lessen the managing BROKER'S responsibilities to ensure that all licensees affiliated with or employed by such BROKER conduct business in accordance with appropriate laws, rules and regulations.

(c) There shall be no imputation of knowledge or information among or between clients, managing BROKER and any designated agent(s) in a designated agency situation.

Liability (62-13-407)

A client or other party to whom a real estate licensee provides services as an agent, sub-agent or facilitator shall not be liable for damages for the misrepresentations of the licensee arising out of such licensee's services, unless the client or party knew, or had reason to know, of the misrepresentation. This section shall not limit the liability of a licensee's managing BROKER for the misrepresentations of the managing BROKER'S licensees.

Seller Initial(s) _____ **Date** _____