

New River Valley MLS

Complete and Return.

This Listing Agreement is for properties located in the Commonwealth of Virginia.

A. This Agreement is made on (Listing Date) Please input a date: , by, and between

B. (Enter Names of Sellers) and Cottage Street Realty and their partner affiliates (Broker) in Consideration of providing the services and facilities described herein, the Broker is hereby granted Exclusive Agency to sell the Property known as: (Note: Exclusive Agency allows the Owner to retain the right to sell the property themselves and pay no commissions.)

C. (Enter Full Property Address) .

D. The Property is offered for sale at the price of (Enter Price) \$, or such price as later agreed upon, which price includes the compensation to an applicable buyer agent. All items of personal property or fixtures of the property chosen to convey, and items listed are included in the sales price and shall be transferred free of liens.

E. Compensation to a Buyer Agent. This is only applicable when the Buyer and his/her Agent, Broker, present an offer that is accepted by the Sellers. The Seller agrees to pay the Buyer Agent (Choose One):

Percentage of Sales Price %

Flat Dollar Amount \$

The Listing Broker, Cottage Street Realty and their partner affiliate Realtors, does not charge a listing commission. If the Seller sells the Property to a Buyer without a Buyer Agent, the Seller will not owe any compensation (For Sale By Owner).

F. The Seller is or is not a real estate licensee (active/inactive).

G. The MLS Listing Package Agreement will expire at 5 PM on (Please input a required expiration date): . This package includes free extensions if the property should not sell by this date.

H. MLS Flat Fee Listing. Listing Broker will provide the MLS Listing and all items in the listing package.

I. Listing will appear in the following Multiple Listing Service (Choose One):

- Northern Virginia (MRIS MLS)
- Roanoke Valley Multiple Listing Service (RVMLS)
- New River Valley Multiple Listing Service (NRVMLS)
- Virginia Beach, Norfolk, Williamsburg & Surrounding Area (REIN MLS)
- Richmond and Surrounding Areas (CVRMLS)
- Charlottesville and Surrounding Areas (CAAR MLS)

The Seller(s) acknowledge that they have read and agree to the terms, conditions and regulations of the Listing Agreement . Seen and agreed, a signed copy of this Listing Agreement is hereby acknowledged.

Seller: Date:

Seller: Date:

Email Address:

Typing your name above is equivalent to signing your actual signature. By typing my signature and sending it via the Internet, I acknowledge, understand, and agree that my electronic signature is the equivalent of a mutual written signature.

Regulations Effective For All Listings

The Regulations are incorporated into the listing agreement and are agreed upon by the signing of the listing agreement.

Important information regarding your listing.

MLS Listing Package Includes:

- A. Entry into the Multiple Listing Service chosen on the listing agreement,
- B. Max number of photos for MLS
- C. Entry into Realtor.com, a Showcase Enhanced Listing
- D. Free Webpage on the GoToFSBO.com website site,

E. Free open house announcements on the MLS, Realtor.com, and Webpage URL,

F. Brochures provided in PDF format for owner,

G. Required Legal Disclosure Forms

H. For Sale Sign

I. On-Call Broker Consultations

J. Free Extensions or Changes

Here are important requirements regarding your listing:

You acknowledge that Broker is governed by various federal, state and MLS regulations, therefore:

You agree to provide Broker the following in a timely fashion:

Upon Signing a Contract:

1. Provide Debbie Kent with Cottage Street Realty within 12 hours of your real estate going under contract, a copy of the sales contract and the online sales form completed.

Upon Settlement:

1. Provide Debbie Kent with Cottage Street Realty within 12 hours of your settlement, a copy of your HUD-1 settlement statement.

Here is specific information regarding your listing:

General: The Broker is authorized to enter the property in the Multiple Listing Service ("MLS"), Realtor.com, and the internet and to disseminate information and data about the listing and sale of the property.

Photos: Broker is further authorized to have picture (s) of the property reproduced, published and disseminated in any format including, but not limited to, a picture book, newspaper, periodical, photo listing or pictorial display and any other similar or related use to aid in the sale of the property. At least one curb view photo is required from seller for entry in the MLS.

Information: Unless otherwise provided by law or the Seller consents in writing herein or elsewhere to the release of the information, the Broker and the Sales Associate shall maintain the confidentiality of all personal and financial information and other matters identified as confidential by the Seller.

Representation: The Seller acknowledges that the Broker may act on behalf of the Seller as the Seller's representatives in a limited service representative capacity.

Buyer representation occurs when buyers elect to use the services of their own broker (known as a buyer representative) to act on their behalf.

Limited Service Representative: Owner and Broker agree that Broker will be acting as an independent contractor and will be representing Owner in the capacity of a limited service representative as defined in Section 54.1-2130 of the Code of Virginia, and will not be acting as a standard agent as defined in Section 54.1-2130. As a limited service representative, Broker's obligations will be set forth in this Agreement. The Broker will only be conducting marketing activities on behalf of the seller listed in the brokerage agreement. The Broker will not be assisting in the drafting and negotiating of offers, counteroffers, amendments, establishing strategies for accomplishing the seller's objectives other than consultations via telephone/fax/email, receiving and presenting written offers or counteroffers or providing assistance (other than consultations via telephone/fax/email) to the seller in contract obligations and to facilitate settlement of the purchase contract. By entering into this Agreement, Owner acknowledges its informed consent to the limited service representation by Broker and further acknowledges that neither the other party to any transaction nor any real estate licensee representing the other party (Buyer Agent) is under any legal obligation to assist Owner with the performance of any duties and responsibilities of Owner not performed by Broker.

Regulations: Seller acknowledges that Broker is bound by and subject to the regulations, bylaws, policies and procedures of various Associations of Realtors and the Regulations of the Multiple Listing Services in which the property is entered and agreement is subject to rules instituted by MLS Boards of entry.

Permission: In consideration of the use of this service and facilities of the Broker and of Sellers agreement to enter the property into a multiple listing service, the Broker, hereinafter sometimes referred to as Realtor or Agent, is hereby granted exclusive agency to sell Sellers property with equipment as listed or found in the Sales Contract between the Buyer and Seller. The price includes all encumbrances, balances owing on equipment, brokerage fee, taxes and assessments.

Conveyance/Liens: Seller acknowledges that Seller must discharge all liens including, but not limited to, existing deeds of trust, mechanic's liens, and tax judgment liens, at settlement. In the event the proceeds of sale are insufficient to cover Seller's obligations, Seller will provide sufficient cash to discharge all liens and to pay a selling Broker's commission.

Short Sales/Foreclosures: Seller shall disclose to the Listing Broker if property is a short sale/foreclosure. All contracts with a short sale or foreclosure will require the following statement that the "contract is subject to third party approval (Bank Name)".

Sales Contract: In the event of sale, Seller will execute a sales contract enforceable in the state in which the property is located and which may be in the form recommended by a member of a state or local Association of Realtors.

Offer of Compensation: Seller authorizes Listing Broker to offer Buyer Agency cooperation/compensation in the sale of the property.

Compensation Payment: Owner specifically indemnifies and holds Broker harmless from any claims of payment or compensation of any kind due a Buyer Broker and stipulates that Owner will promptly pay any monies due the Buyer Broker upon settlement.

Payment Terms: The Listing Fee is paid to Debbie Kent with Cottage Street Realty and is a fee (not a commission) to enter the Property information into the Multiple Listing Service when ordered. Seller authorizes and directs the settlement agent to disburse the Brokerage Fee per the listing agreement payable to the Buyer Broker from the Seller's proceeds at settlement.

Owner Sale: Seller may also advertise and sell property to an unrepresented buyer providing there is no other agent that has procured the sale.

Fees: Flat Fee Listing Fees due Broker are earned when listing is entered in the Multiple Listing Service

Term: This listing contract shall expire at 5 PM on the date chosen. Listings shall be extended by signed consent of all parties at least 24 hours prior to expiration.

Listing Information: The listing contract and all listing information which are set forth herein may be used as a basis for presenting the property to prospective Buyers, and Seller warrants that the listing information is correct.

Broker's Duties: Broker's sole duty is to effect a sale of the property. The Broker shall make a blanket unilateral offer of cooperation and compensation to Buyer Brokers/Agents in any Multiple Listing Service that the Broker deems appropriate.

MLS Entry: The Broker shall enter the listing information into the REALTORS database or MLS within 24 hours after all paperwork has been received. Listings orders received after 3 PM will be entered in the MLS the next business day. Business Listing entry days are Monday-Saturday.

Listing Price: Seller acknowledges sole responsibility for determining the Listing Price and Selling price of the property.

Availability: Broker is authorized to advertise the property at the listed price. The entire property will be available to Realtors for showing at reasonable hours.

Liability: In consideration of the use of Broker's services and facilities and of the facilities of any REALTOR Multiple Listing Service, the Seller and Seller's heirs and assigns hereby release the Broker, sales associates accompanying buyers or prospective buyers, any REALTORS Multiple listing Service and the directors, officers and employees thereof, including officials of any parent Association of REALTORS, except for malfeasance on the part of such parties, from any liability to the Seller for vandalism, theft or damage of any nature whatsoever to the Property or its contents during the term of this Agreement. The Seller waives any and all rights, claims and causes of action against them and holds them harmless for any property damage or personal injury arising from the use or access to the Property by any person during the term of this Agreement except for malfeasance in the part of such parties.

Supra/Risco Electronic Lockboxes: It is understood that Supra Lockboxes are leased to the Sellers during the term of the listing. Once listing is sold, expired, or terminated the Seller is required to return the lockbox to our office within 10 days. Unreturned Supra lockboxes will be billed to the Seller(s) at \$150.00

Advertising/Signs: Seller shall not place any sign other than the Listing Broker's sign or Seller's FSBO sign on the property during the listing period (See Following Note). Seller agrees not to use Brokers name or logo in any advertisements placed by Seller. Note: REIN MLS users please call our office for conforming sign information.

Condominium/Cooperative/Homeowners Association: Seller represents and stipulates that Seller will comply with any state laws regarding Condominium, Cooperative or Homeowners Associations, and that if applicable, accepts the responsibility for securing and furnishing any required documents to prospective buyer (s) or buyer (s) representatives as prescribed by law. Seller agrees to execute any and all appropriate forms required by the Homeowners/Condominium Association in order to expedite transfer.

Property Condition Disclosure: Seller is advised that under state laws, Buyer is entitled to receive from Seller a written residential property condition disclosure statement on a form provided by the state Real Estate Commission. Seller must deliver the completed disclosure statement to the Buyer on or before the Buyers entering into a contract of sale (offer to purchase). The disclosure form is provided by Cottage Street Realty.

Sewer and Water: If the property is on septic and/or individual sewage, at time of settlement, Seller must provide certification that the system is in working order for normal use. If a well, Seller must provide certification from a State-Licensed laboratory that the well water is potable.

Hazardous Materials: There are many hazardous materials including radon that could affect the sale of the property. Seller or a prospective Buyer may desire to employ an expert to inspect the property for the presence of radon or other hazardous materials and separate reports and addendums may be incorporated by the parties.

Settlement Fees and Costs: Seller is aware that under federal law (RESPA), Buyer is entitled to select the title insurance company, settlement or escrow company or title attorney. It is understood that Seller may be charged by settlement agent a reasonable closing fee relevant to the preparation of settlement papers and release of liens.

Lead Paint: Under federal regulations, for all properties constructed prior to 1978, Seller must disclose to Buyer known lead paint hazards; give Buyer Copies of reports available to Seller from tests for lead paint; give Buyer an EPA pamphlet about protecting families from lead in homes; and give Buyer a contingency period to inspect for lead up to ten(10) days.

Fair Housing Laws: This property shall be shown and made available without regard to race, color, religion, sex, handicap, familial status or national origin as

well as all classes protected by the laws of the United States, and as applicable, the Commonwealth of Virginia, and applicable local jurisdictions.

Showing: The Listed property shall be available for showing no later than twenty-four hours from the date hereof. If not, said property shall not be entered into the Multiple Listing Service until such time as it is available to be shown. Failure to respond to a showing request within 48 hours shall be grounds for the withdrawal of the listing. Failure to respond to email requests by Cottage Street Realty or Home Discovery within 48 hours shall be grounds for the withdrawal of the listing.

Property: Seller retains full responsibility for the Property, including all utilities, maintenance, physical security and liability during the term of the Agreement unless otherwise agreed to in writing.

Withdrawn/Early Release: Seller may withdraw this listing from active marketing on the MLS system at any time with a written notice to Broker signed by all legal owners. There are no refunds after the listing has been entered into the MLS except for those wishing to use and complete the Home Selling Guarantee.

Broker Withdrawal: Broker reserves the unilateral right to withdraw this listing from any MLS system at anytime without notice if any outstanding balances are unpaid by the Seller after 7 days from bill date, or if Seller refuses to comply with providing Broker any required paperwork or other documentation in a timely fashion as required by regulation or law including providing a copy of the Sales Contract, and the HUD-1 Settlement Statement.

Listing Changes: Seller may make changes to MLS listing, all changes must be submitted on the online form/email and signed by all legal owners. Listing change forms must be ratified by the Broker in order to be effective.

Authorized Signatures: This Agreement requires Seller's signature (s) as well as Broker's signature in order for such Agreement to become effective. Seller stipulates that all persons and/or entities who have ownership interest and authorized to sell the Property have signed this agreement. If any individual signing this Agreement is acting in a representative capacity, such individual certifies having legal authorization to enter into this Agreement.

Indemnification: Seller shall indemnify, defend and hold Broker harmless from and against any and all claims, demands, suits, damages, liability, losses or expenses (including reasonable attorney's fees) arising out of any misrepresentation, nondisclosure or concealment by Seller in connection with the sale of the Property, including, without limitation, the inaccuracy or incompleteness of any information provided by Seller for listing in the MLS.

Signed Agreement: Broker will sign and return a copy of the Listing Agreement to Seller.

Compliance: Seller understands Broker is subject to fines and sanctions for noncompliance of MLS rules. Should Seller fail to provide the above information or default under any terms and conditions of this Agreement, Seller must pay expenses and fines imposed on Broker by the MLS or any other agencies for

noncompliance, including reasonable attorney's fees incurred in connection with such default or the enforcement of this Agreement.

Overview: You are advised and acknowledge that Broker is not providing advice or information on matters regarding legal, financing, engineering, tax, structural/mechanical condition, hazardous materials or surveys. You are advised to seek independent and expert help regarding these matters from professionals in these areas. Brokers sole responsibility is to list your home in the Multiple Listing Service and service your listing as required by regulation or law or this agreement.

MLS Restrictions: Remarks violating Fair Housing laws are not allowed by the MLS.

MLS Services/Broker Held Harmless: Photography, Internet advertising and some other forms of advertising are provided by the MLS not the Broker, and Broker is not responsible for any inaccuracies or clerical errors in MLS listings; any delays, errors or interruption of services provided by MLS service, internet providers, sign/lockbox materials delivery services (i.e. UPS., common carriers, local delivery services) or other 3rd party vendors, and Seller specifically indemnifies and holds Broker harmless from any and all claims, loss or liability arising from any matters involving listing services, photography, internet advertising, delivery of materials, or any other forms of advertising including errors or omissions in any listing placed in the Multiple Listing Service, Internet or other electronic or printed media.

Limitation of Liability: In no event shall Cottage Street Realty and their partner company REALTORS or it's Broker or employees be liable for any direct, special, indirect or consequential damages, or any other damages of any kind, including but not limited to loss of use, loss of profits, or any other kind of loss, whether in an action in contract, tort (including but not limited to negligence), or otherwise, arising out of or in any way connected with the products, services or any other terms of this Agreement. In any case, Cottage Street Realty and their partner company REALTORS or it's Broker or employees entire liability under any provision of this Agreement shall be limited to the amount actually paid by you for products or services.

Applicable Law and Venue: These terms and conditions shall be governed by and construed in accordance with the laws of the Commonwealth of Virginia, applicable to agreements made entirely to be performed within the Commonwealth of Virginia, without resort to its conflict of law provisions.

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