

REO Management Solutions, LLC EXCLUSIVE AUTHORIZATION AND RIGHT TO SELL AGREEMENT

To: JEANETTE KRIZEK / Homestead and Land Real Estate & Auction
SKEY: 1058993
Property Address: 108 S Detroit Ave, Norcatur, KS 67653
List Price: \$50,000.00
Listing Start Date: 03/07/2024
Listing End Date: 06/05/2024
From: Angela Faulkner
Client: RMS-GNMA

Listing Provided by REO Management Solutions, LLC

Please input your License Number and Name to acknowledge that as an agent for REO Management Solutions, LLC you have read and understand this is to be an Exclusive Authorization and Right to Sell Agreement that supersedes your local listing agreement and that you understand your responsibilities.

- TERMS:** REO Management Solutions, LLC employs Brokers as its exclusive agent for the marketing and sale of the above property subject to the right of reservation of any prior Broker. Listing will commence on the date the task has been accepted by the agent for a period not greater than 90 days (3 months). The Listing Agreement may be cancelled at any time, without cause and is subject to RMS-GNMA condition of sale as may be amended from time to time. Broker shall be entitled to commission within 30 days of the expiration or termination of the listing agreement, if Broker has provided seller with a list of names of prospects to whom Broker has shown the property and property closes within 30 days of termination or expiration of listing agreement and Seller has not exclusively listed with another Broker whom seller is obligated to pay commission.
- SECURING:** The property must be secure at all times (doors and windows locked). REO Management Solutions, LLC will handle all securing by a designated vendor. All escalated issues regarding the securing of the above property are to be communicated to the Asset Manager immediately.
- UTILITIES:** The Agent must confirm that all utilities are off and all outstanding utility bills have been submitted to the Asset Manager. With expressed permission from the Asset Manager, the agent is authorized to connect utilities in their name or if a County Ordinance or HOA requires utilities to be connected. Utility connection during buyer's inspections are at buyer's expense and not to exceed 10 calendar days without approval from the Asset Manager.
- WINTERIZATION:** The plumbing system must be winterized during the Fall season. This will be completed by the designated vendor service unless written authorization is given to the listing agent by an REO Management Solutions, LLC employee. Winterizations completed without this approval will not be paid.
- REPAIRS:** Repairs are generally not permitted. When repairs are required by the client or State and/or Local authorities, REO Management Solutions, LLC will complete by the designated vendor service or provide written permission of the contractor approved to complete repairs.
- BILLING:** REO Management Solutions, LLC will make every effort to reimburse expenses in a timely manner. Please

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acknowledge that the normal turn-around time on reimbursable expenses is 10 business days from date of submission to the Asset Manager. Agents should communicate reimbursement timeframes to any vendors authorized to perform repairs and/or replacements. Be advised that all expenses will be paid directly by REO Management Solutions, LLC, including utilities. Any bills/vendors requiring direct payment by Agent/Broker will require both invoices and payment check copies. All invoices must contain a Federal Tax ID# or payment will be denied.

7. **BPOs:** Agents will be required to complete Broker Price Opinion Tasks in REOcentral. BPOs should include time stamped photos, observed and needed repairs and must include the complete address of subject and all comps. Once the property goes under contract the BPO Tasking will be suspended; however, if the sale does not close you will be tasked to submit an updated BPO if appropriate.
8. **MONTHLY STATUS REPORTS (MSR):** MSRs are required to be completed every 30 days in REOcentral and should reflect the most current market activity to include agent and potential buyer feedback. Reports are expected to be submitted timely and should correlate to the information within the most recently submitted BPO.
9. **ADVERTISING:** A "For Sale" sign must be placed on the property and the property advertised in local Multiple Listing Service (MLS) newspapers and magazines. A PDF copy of your MLS must be uploaded into the MLS Task in REOcentral. Never publish lockbox combinations. Use positive comments regarding the property and avoid using (cash only, investor only) verbiage that can potentially dissuade interest from a potential buyer. If you are not a member of the local MLS please notify your Asset Manager immediately.
10. **CLIENT TERMINATION:** In the event the client terminates the listing with REO Management Solutions, LLC, this listing will automatically terminate with the agent/broker.
11. **COMMISSION:**
 - Minimum Commission: If <\$2500, minimum of \$2500 is split between the 2 agents.
 - Standard
 - Commission: 5% split between agents w/ 1% to REO -or- 6% split between agents w/ 0% to REO
 - 1 Agent / dual agency:
 - HECM: 5%
 - Non-HECM/Post-180: 4%
 - If Agent is buyer:
 - HECM: 2.5%
 - Non-HECM/Post-180: 0%
 - . A commission will be deemed earned and payable from the Seller to the Listing Broker only after the consummation and closing of an offer to purchase and transfer of title.
12. **FIRST LOOK PERIOD:** The property you are marketing may be subject to a 3 or 5 day First Look Period. REO Management Solutions, LLC and our clients employ the initiative to preserve and promote neighborhood values. Upon the expiration of the First Look Period Seller will negotiate offers giving preference to "owner occupants, public entities or a designated partner of a public entity".
13. **OFFERS TO PURCHASE:** All offers are to be uploaded into REOcentral for review and approval. Cash offers require 10% EMD or \$1,000 minimum, whichever is greater and all financed offers require 1% EMD or \$1,000 minimum, whichever is greater. Once the offer is approved the Agent will have 72 hours to upload the STATE PROMULGATED CONTRACT AND APPLICABLE ADDENDUMS. Buyer(s) is required to submit their EMD to the Seller's Title Company within **48 hours** of the Seller executed contract. Earnest Money Deposit is to be made payable to the Seller's Title

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Company, unless state or local ordinance dictates otherwise. Buyer(s) winning the highest and best must understand that they participated in a highest and best, multiple offers situation and that any requests to the Seller for special concessions, repairs or switch in financing could result in Seller terminating and retaining buyer's EMD.

14. **CONFIDENTIALITY:** If a party (the "Receiving Party") obtains access to Confidential Information (defined below) of the other party (the "Disclosing Party") in connection with this Agreement, the Receiving Party agrees: (a) not to directly or indirectly disclose the Confidential Information to any third party without the Disclosing Party's prior written consent; and (b) to use the Confidential Information only as reasonably necessary to perform its obligations under this Agreement.

15. **TITLE:** Title to the property will be conveyed to the new owner(s) by a Special Warranty Deed.

16. **LITIGATION, MEDIATION AND/OR ARBITRATION:** In any litigation, arbitration, or other proceeding by which one party either seeks to enforce its rights under this Agreement (whether in contract, tort, or both) or seeks a declaration of any rights or obligations under this Agreement, the parties shall bear their own attorney fees, and costs and expenses incurred and the parties hereby waive any right or claim for the award of statutory attorneys' fees, including but not limited to awards pursuant to chapters 37 or 38 of the Texas Civil Practice & Remedies Code. This Agreement and performance hereunder shall be governed by the laws of the State of Texas. Any and all disputes between the parties that cannot be settled by mutual agreement shall be resolved solely and exclusively in the courts located within Harris County, Texas. Both parties consent to the jurisdiction and venue of such courts and irrevocably waive any objections thereto.

17. **CONFLICTS:** Broker represents and warrants to REO Management Solutions, LLC that:

(i) it will not permit any entities or individuals that are affiliated with it or any Broker Personnel through familial relationships, equity ownership, debt or credit arrangements, partnership, or any other means that may present a conflict of interest to perform services or receive compensation of any kind in connection with this Agreement without REO Management Solutions, LLC' express, prior, written consent; and,

(ii) it will not permit any entities or individuals that are affiliated with it or any Broker Personnel through familial relationships, equity ownership, debt or credit arrangements, partnership, or any other means that may present a conflict of interest to purchase a Property that is listed with Broker pursuant to this Agreement without REO Management Solutions, LLC' express, prior, written consent.

Without limiting the generality of the foregoing, no offer made by the Listing Broker, Listing Agent or a close relative of either for a Property assigned to the Listing Broker shall be considered.

18. **INDEMNITY:** Broker shall indemnify, hold harmless, and defend REO Management Solutions, LLC, its

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affiliates, and their respective officers, directors, customers, agents and employees against all claims, liabilities, costs, damages, judgments, suits, actions, losses and expenses, including reasonable attorneys' fees and costs of suit, arising out of or resulting from any third party claim in connection with: (a) allegations that the Services performed or the Materials developed by Broker infringe or violate any Intellectual Property Rights or other proprietary or non-disclosure rights of a third party; (b) Broker's misuse, unauthorized disclosure, or misappropriation of Confidential Information; (c) Broker's negligence, willful misconduct, breach of any representation or warranty under this Agreement, or failure to perform its obligations under this Agreement; (d) any injuries to persons (including death) or damages to property caused by the negligent or willful acts or omissions of Broker or its Subcontractors (except to the extent that such injuries or damages are caused by the negligence or willful misconduct of REO Management Solutions, LLC or any of its employees); (e) any financial arrangements involving the payment of compensation, commissions, brokerage fees, or other charges of any kind to any other brokers, agents, or finders, including cooperating brokers, in connection with the sale of a Property for which Broker has earned compensation under this Agreement; (f) failure to inform cooperating brokers of the terms of this Agreement with respect to the payment of commissions; and (g) any misrepresentation or omission made by Broker regarding a Property. Broker shall not settle any such suit or claim without REO Management Solutions, LLC' prior written consent if such settlement would be adverse to REO Management Solutions, LLC' interest. Broker agrees to pay or reimburse all costs that may be incurred by REO Management Solutions, LLC in enforcing this indemnity, including attorneys' fees.

19. INDEPENDENT CONTRACTOR: Broker shall at all times be and act as an independent contractor of REO Management Solutions, LLC and, as such, no law, agreement or other arrangement that has the effect of conferring benefits upon officers or employees of REO Management Solutions, LLC shall be applicable to Broker or Broker Personnel in connection with the Services. Broker Personnel will be, and will remain at all times, employees or independent contractors of Broker (or Subcontractor, as the case may be) and shall not be deemed to be employees of REO Management Solutions, LLC for any purpose whatsoever. As between REO Management Solutions, LLC and Broker, Broker shall be solely responsible for the safety and supervision of Broker's and Subcontractors' employees and payment of wages, salaries and other amounts due such employees in connection with this Agreement and shall be responsible for all taxes, reports and other obligations respecting employees required by law.

20. WAIVER: No failure to contest a breach of a term, provision, or clause of this Agreement shall be deemed to waive or excuse such breach, unless such waiver or consent shall be in writing and executed by a duly authorized representative of the waiving party. Any consent by any party to, or waiver of, a breach by the other, whether express or implied, shall not constitute consent to, waiver of, or excuse for any other different or subsequent breach.

21. ASSIGNMENT: Broker may not assign its rights or obligations under this Agreement to any party without the prior written consent of REO Management Solutions, LLC. Without limiting the generality of the foregoing, Broker shall not assign, co-list, or refer any Property Listing to any individual outside of its own organization or delegate to any party the performance of any of the Services under this Agreement without the prior written consent of REO Management Solutions, LLC.

REO Management Solutions, LLC may assign its rights or obligations under this Agreement to any party without the consent of Broker.

This Agreement shall be binding upon and shall inure to the benefit of the successors and permitted assigns of the parties.

The parties do not intend the benefits of this Agreement to inure to any third party, and nothing contained herein shall be construed as creating any right, claim or cause of action in favor of any such third party, against either of the parties hereto.

22. SEVERABILITY: If any provision of this Agreement shall be held invalid for any reason, then such provision shall be severed from the remaining provisions of this Agreement and shall not affect the validity or enforceability of the other provisions of this Agreement.

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23. **FAIR HOUSING:** The Fair Housing Act, Title VIII of the Civil Rights Act of 1968 (42 U.S.C. §3601 *et seq.*), prohibits housing discrimination by real estate firms and homeowners. It is illegal to discriminate against any person because of race, color, religion, sex, handicap, familial status or national origin.

HAVING READ THE FOREGOING, I/we approve, accept, confirm and acknowledge the REO Management Solutions, LLC Exclusive Authorization and Right to Sell Agreement. Broker and agent are responsible for the marketing and management of this property and agree to abide by all federal, state and local ordinances. This agreement shall control typewritten provisions included in the state listing agreement, which may be in conflict therewith.

By accepting the task in REOCentral and typing my Real Estate License Number, it is acknowledged and understood that it constitutes an acceptance of all the terms and conditions contained in this agreement.

I have read, understand, and agree to all the terms, disclosures, and conditions of this agreement.

License: 00218887

Signature: Jeanette Krizek