

MULTIPLE LISTING SERVICE OF CENTRAL OREGON LISTING CONTRACT

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Seller Name(s): Gary M Raley

Seller's Agent Firm: Keller Williams Realty Central Oregon

Seller's Agent: Shannon Little

Managing Principal Broker: Lorraine Y. Abney (collectively referred to hereinafter as "Broker")

Property Address: Christmas Valley Highway - TL-1600, Christmas Valley, OR 97641

1. **EXCLUSIVE RIGHT TO SELL:** In consideration of services to be provided by Broker, Seller grants to Broker the exclusive right to offer for sale the Property, more particularly described on the attached Multiple Listing Service of Central Oregon ("MLSCO") Property Features Form. Seller represents that there are no listing contracts or pending sales on this Property. The terms "sale" or "sell" shall include, but not be limited to, any direct or indirect exchange, trade, conveyance, option, lease with option to purchase, or transfer of the Property to which Seller consents.

2. **TERM:** This Contract is effective on the date signed by Seller, and shall expire at 11:59 PM on: March 27, 2025

3. **MLSCO:** The MLSCO is a database of properties for sale that are available and disseminated to and accessible by all other REALTORS® who are participants and subscribers to the MLSCO. Property information submitted to the MLSCO describes the price, terms and conditions under which the Seller's Property is offered for sale. Seller acknowledges that Broker is a member of the Central Oregon Association of REALTORS® (COAR) and as such has the right to use MLSCO, subject to certain rules and regulations of COAR.

Seller acknowledges that Broker is bound by these rules and regulations and must comply with them. Seller acknowledges and understands that by not submitting the Property to MLSCO there will be a reduction in exposure of the Property and instructs the Broker as follows (check one):

Enter the Property into MLSCO as of March 1, 2024 (date or event).

Do not enter Property into the MLSCO during the entire listing period provided for in this Contract.

4. **RIGHT TO COMPENSATION:** Seller shall pay Broker the Brokerage Fee pursuant to the terms set forth in Section 5, Brokerage Fee, below if:

- a. A sale is completed during the term of this Contract or any subsequent extension or renewal of this Contract.
- b. Seller enters into a contract to sell the Property during the term of this Contract or any extension or renewal.
- c. Broker or a cooperating broker produces a buyer ready, willing and able to purchase the Property on the terms described in the attached MLSCO Property Features Form or other such price and terms as Seller may accept.
- d. Seller enters into a contract to sell the Property and that transaction fails to close due to Seller's failure or refusal to close.
- e. Seller enters into a contract to sell the Property within 180 days (180 days if not filled in) after the expiration or termination of this Contract to any person to whom the Property was shown by Broker, cooperating Broker, Seller or any other person during the term of this Contract. *
- f. Broker or any cooperating Broker is the procuring cause of an agreement to sell the Property. *
- g. *Items (e) and (f) above shall not apply if, after termination or expiration of this Contract, Seller subsequently lists the Property with another Broker.
- h. If Seller enters into a contract to sell the Property prior to the expiration or termination of this Contract, or any extension or renewal, Seller shall be obligated to pay Broker the full Brokerage Fee pursuant to Section 5, Brokerage Fee, below, at close of escrow, even if close of escrow occurs after the expiration or termination of this Contract.

5. **BROKERAGE FEE:** Seller shall pay to Broker a Brokerage Fee in an amount equal to 6.000 % of the selling price or total option price of the Property if an option, or the listing price if another transfer occurs, and/or a flat fee of \$. In the event Seller is required to pay Broker a Brokerage Fee pursuant to Section 4, Right to Compensation, Seller assigns to Broker the proceeds of any sale of the Property to which Seller would otherwise be entitled to the extent of Broker's Brokerage Fee and instructs escrow to pay said Brokerage Fee to Broker at closing of the sale out of such proceeds. In the event of forfeiture of earnest money for any sale relating to this Contract, the earnest money shall be paid as follows after the deduction of any title insurance, escrow cancellation fees, and other charges paid on Seller's behalf: 100.000 % to Seller and % to Broker, to the extent of the Brokerage Fee, with balance to Seller. / / (Seller Initials)

6. **AUTHORITY:** During the term of this Contract, Seller authorizes Broker to:

- a. Advertise the Property for sale.

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- b. Access the Property and allow cooperating Brokers to access the Property for purpose of showing it to prospective buyers during reasonable hours.
- c. Allow access to the Property by appraisers for the purpose of an appraisal of the Property in the event of an accepted offer.
- d. Allow access to the Property by home inspectors for the purpose of inspecting the Property in the event of an accepted offer.
- e. Place information regarding this listing and the Property in the MLSCO and abide by all its rules and regulations.
- f. Cooperate with other Brokers and to share with such other Brokers any Brokerage Fee or compensation payable under this Contract.
- g. Accept and/or allow cooperating Brokers to accept earnest money deposits on Seller's behalf.
- h. Take any other ordinary, necessary or reasonable action to bring about a sale.
- i. After closing of any sale of the Property disclose to MLSCO and to licensed/certified appraisers any buyers closing costs paid by the Seller or any other Seller concessions.
- j. Seller acknowledges that photos may continue to be displayed on the MLSCO system and the worldwide web after the sale, termination, expiration or withdrawing of the Property.

- 7. **SELLER'S REPRESENTATIONS AND WARRANTIES:** Seller represents and warrants to Broker that they have full authority to enter into this Contract and to convey the Property to buyer. Seller agrees to cooperate with Broker in their efforts to procure a buyer for the Property and to close a sale. Seller has supplied Broker with all information relevant to the condition and the sale of the Property. Seller shall provide any additional information and documentation requested by Broker as needed to bring about a sale. Seller warrants that the information on the attached MLSCO Property Features Form is accurate and complete.
- 8. **DISCLOSURE STATEMENT:** Seller has completed a Seller's Disclosure Statement regarding the Property as provided by Oregon law. Seller shall immediately notify Broker if Seller becomes aware of any conditions that affect the Property, its value, or any defects in the condition of the Property as previously disclosed on the Seller's Property Disclosure Statement or the falsity of any facts previously provided to Broker. Seller authorizes Broker to deliver a copy of such Disclosure Statement to any prospective buyer, and to rely solely upon Seller's representations set forth in this Contract and in the Disclosure Statement without further inquiry or diligence by Broker.
- 9. **AGENCY:** Seller acknowledges they have received and read a copy of the Oregon Real Estate Agency Disclosure Pamphlet.
- 10. **CLOSING:** Seller agrees that any sale of the Property shall be closed in escrow with a licensed escrow agent in the state of Oregon, unless specifically modified by a Sale Agreement. Unless specifically modified by a Sale Agreement, Seller, at Seller's expense, shall furnish to the buyer of the Property at closing a good and sufficient conveyance and standard owner's title insurance policy in the amount of the sales price. Seller shall also pay one-half of the escrow costs at closing unless otherwise agreed in writing between Seller and the buyer of the Property.
- 11. **INDEMNITY:** Seller shall defend, indemnify and hold harmless Broker, its licensees and employees, any cooperating Broker and its licensees and employees from any liability, claims costs, damages or attorney's fees, causes of action or suits arising out of, or relating to any breach of this Contract, and from the failure to disclose all defects of the Property or by providing inaccurate, incomplete or false information to Broker and/or buyer.
- 12. **ATTORNEY'S FEES:** In the event any mediation, arbitration or litigation, suit or action ("Dispute") is commenced under this Contract or relating to the Property, the prevailing party shall be entitled to their reasonable attorney's fees and costs in connection with such Dispute and in any appeal and enforcement.
- 13. **EQUAL HOUSING OPPORTUNITY:** Seller shall comply with the obligation to offer the Property for sale to any prospective buyer without regard to race, color, religion, sex, handicap, familial status or national origin and all classes protected by the laws of the United States, State of Oregon and local jurisdictions.
- 14. **FIRPTA:** In general, the sale or other disposition of a U.S. real property interest by a foreign person is subject to income tax withholding under the Foreign Investment in Real Property Act of 1980 ("FIRPTA"). A "foreign person" includes a non-resident alien individual, foreign corporation, foreign partnership, foreign trust or foreign estate. If FIRPTA applies, the buyer or other qualified substitute may be legally required to withhold this tax at closing. In order to avoid closing delays, Seller is requested to initial one of the two statements:

G.M.R. / / / (Seller Initials) Seller warrants and represents to Broker that Seller is not a foreign person under FIRPTA.

/ / / (Seller's Initials) Seller is a foreign person under FIRPTA.
- 15. **MODIFICATION:** This Contract may be modified only in writing signed by Seller and Broker.
- 16. **TERMINATION:** Either party may terminate this contract by giving 5-calendar days written notice to the other party. If Seller terminates this Contract prior to the expiration date in Section 2, Term, above, or any extension or renewal, Seller agrees to reimburse Broker for all receipted-for marketing expenses Broker has incurred for the marketing of

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seller's Property as of the date of termination. Such payment shall not relieve Seller from the obligation to pay the balance of the Brokerage Fee set forth in Section 5, Brokerage Fee, and provided for in Section 4, Right to Compensation, (a) through (h) above should any event described in such subsections occur.

17. DISPUTE RESOLUTION: Seller and Broker mutually agree that all claims within the jurisdiction of Small Claims Court shall be brought and decided there, in lieu of mediation, arbitration or litigation in any other court of law. All other disputes or claims shall be submitted to mediation in accordance with the procedures of the Home Seller/Home Buyer Dispute Resolution System of the National Association of REALTORS® or other organization-adopted mediation program (collectively the "System"). Provided, however, if the System is not available through the Broker's Association of REALTORS® then Seller and Broker shall not be required to engage in mediation. All claims that have not been resolved by mediation shall be submitted to final and binding private arbitration in accordance with Oregon laws. Filing for arbitration shall be treated the same as filing in court for purposes of meeting any applicable statutes of limitation or for purposes of filing a lis pendens. Seller and Broker may use any professional arbitration company, which provides such service to the county where the Property is located, as selected by the party first filing for arbitration.

BY SIGNING THIS CONTRACT THE PARTIES ARE AGREEING THAT DISPUTES ARISING UNDER THIS AGREEMENT SHALL BE HEARD BY ONE OR MORE NEUTRAL ARBITRATORS AND THE PARTIES ARE GIVING UP THE RIGHT TO HAVE THE MATTER TRIED BY A JUDGE OR JURY. THE RIGHT TO APPEAL AN ARBITRATION DECISION IS LIMITED UNDER OREGON LAW.

18. ADDITIONAL PROVISIONS: _____

THIS IS A LEGALLY BINDING CONTRACT, SELLER IS ADVISED TO SEEK LEGAL ADVICE BEFORE SIGNING.

Seller Printed Name(s): Gary M Raley

Seller Signature: *Gary M. Raley* Date: _____

Seller Signature: _____ Date: _____

Seller Signature: _____ Date: _____

Seller Signature: _____ Date: _____

Seller Mailing Address: _____ Date: 2-28-2024

Phone Number: _____ Email: _____

Seller Agent's Signature: *Shannon Little* Date: _____
Shannon Little

Managing Principal Broker Signature: _____
Lorraine Y. Abney