

Exclusive Right-to-Sell Agreement (Residential)



Copyright
2024
Arkansas
REALTORS®
Association

Page 1 of 7

FORM SERIAL NUMBER: 240241

1. **RIGHT-TO-SELL:** In consideration of the services of Carpenter Real Estate (by and through the Principal Broker, or agent thereof assigned by Listing Firm) (hereafter collectively called "Listing Firm") for the purpose of assisting in the possible sale or exchange of the real property described in Paragraph 2 (the "Property"), and Jimmy A. and Bonnie S. Greenlee

being the sole owner(s) of the Property (hereafter called "Seller"), Listing Firm and Seller agree that Listing Firm shall have the exclusive right to market the Property for the Listing Period described in Paragraph 4. Seller does hereby certify and represent that Seller has peaceable possession of the Property, including all improvements and fixtures thereon, and the legal authority and capacity to convey the Property by a good and sufficient general warranty deed, free from any liens, leasehold or other interests, except as may be set forth in Paragraphs 18 and 22.

2. ADDRESS AND LEGAL DESCRIPTION OF THE PROPERTY:

119N Fairview Rd Cave City, AR 72521

70 Aci's M/L See the Attached legal.

3. **OFFERING:** Listing Firm agrees to use reasonable effort to solicit an offer(s) to purchase the Property in the amount of \$ 339,000 (the "Offering Price") but will present for Seller's consideration any offer to purchase the Property received by Listing Firm regardless of choices in Paragraph 11. Seller agrees to refer to Listing Firm all offers and inquiries received by Seller regarding the Property during the term of this Exclusive Right-to-Sell Agreement.

4. **LISTING PERIOD:** This listing begins at 12:01 a.m. on (month) January (day) 25, (year) 2024 and expires at 11:59 p.m. on (month) October (day) 25, (year) 2024, unless extended by mutual written agreement of Seller and Listing Firm (the "Listing Period").

5. **CONVEYANCE:** Unless otherwise specified, conveyance of the Property shall be made to any person (hereinafter called "Buyer") submitting an offer that is accepted by Seller, and such conveyance shall be made as directed by Buyer, in fee simple absolute by general warranty deed. **Unless expressly reserved herein, Listing Firm may represent to the public that the Property is to be sold inclusive of all mineral rights owned by Seller concerning and located on the Property, if any.** Seller warrants and represents to Listing Firm and authorizes Listing Firm to inform prospective buyers that only the signatures set forth below are required to transfer legal title to the Property.

Exclusive Right-to-Sell Agreement (Residential)



Copyright
2024
Arkansas
REALTORS®
Association

Page 2 of 7

FORM SERIAL NUMBER: 240241

6. ABSTRACT OR TITLE INSURANCE: Seller has legal ability to furnish Buyer evidence of good and merchantable title by: (i) current and complete abstract of title or (ii) title insurance in the amount of any agreed-upon purchase price.

7. CLOSING PROTECTION: Seller shall have the right to request that title insurer(s), if any, issue closing protection to indemnify against loss of closing funds because of acts of a Closing Agent, title insurer's named employee, or title insurance agent. Any cost for closing protection will be paid by the requesting party(ies). Listing Firm strongly advises Seller to inquire of the Closing Agent(s) about the availability and benefits of closing protection.

To insure all funds have been properly disbursed, Seller has been advised of the availability of purchasing a Closing Protection Letter, an additional binder to be added to the Title Insurance Policy at Closing.

8. LISTING FIRM'S FEE: If Listing Firm presents to Seller an offer in an amount equal to or greater than the Offering Price, or such lesser price or terms as Seller may accept, or if the Property is otherwise sold or disposed of by Listing Firm or any other person, including Seller, during the Listing Period, Seller agrees to pay Listing Firm a professional fee of either:

- A. Six percent (6%) of the gross amount of any accepted Real Estate Contract or value of any property exchanged for the Property plus \$ 0 for professional services rendered; or
- B. \$ _____ for professional services rendered.

If co-brokerage applies, said fee shall be divided:

- (i) _____% of the Purchase Price plus \$ _____ to Listing Firm and _____% of the Purchase Price to Selling Firm.

- (ii) Other: 3% if their company reciprocates. Matches their companies compensation if not.

In consideration for Seller's promise contained within this Paragraph 8, Listing Firm promises to Seller that it will use reasonable effort to market the property and solicit an offer regarding the Property with terms and conditions acceptable to Seller, provide additional marketing services as deemed appropriate by Listing Firm and coordinate the closing. Seller agrees that Listing Firm is not required to investigate the financial or other ability of a prospective buyer to consummate any proposed or accepted Real Estate Contract. Seller will not owe a fee to Listing Firm if Buyer does not remove any condition set forth in a Real Estate Contract and cannot close, unless failure to close is the result of breach of a Real Estate Contract by Seller.

9. EXPIRED LISTING CONDITIONS: Seller agrees to pay the professional fee set forth in Paragraph 8 to Listing Firm if the Property is sold or otherwise disposed of:

- A. during the Listing Period, as defined in Paragraph 4;
- B. during a period of 90 days (the "Post-Term Period") after the Listing Period when information given by or obtained through Listing Firm during the Listing Period resulted in or contributed in any manner to the sale or disposal of the Property, regardless of procuring cause; or
- C. at any time after expiration or termination of this Exclusive Right-to-Sell Agreement (including termination by Listing Firm as specified in Paragraph 10 below) when information obtained through Listing Firm during the Listing Period was the procuring cause of the sale or disposal of the Property.

However, if Seller employs another real estate firm as exclusive agent for marketing the Property after expiration of this Exclusive Right-to-Sell Agreement, Seller shall pay only one professional fee, and that to the currently employed real estate firm.

Agency Agreement Addendum

Page 1 of 2

FORM SERIAL NUMBER: 240078



Copyright 2024 Arkansas REALTORS® Association

Regarding the Agency Agreement Exclusive Right to Sell Agreement (Residential)
(Type of Agency Agreement being modified)

Covering the real property known as 119N Fairview Rd Cave City, AR 72521 (the "Property").
(if applicable)

(Form Serial Number 240241) dated (month) January (day) 25, (year) 2024,

between Carpenter Real Estate
(hereafter called "Listing Firm" or "Selling Firm" or "Managing Agent") and Bonnie S. Greenlee
(hereafter called "Seller"

or "Buyer" or "Owner" or "Tenant").

Offering Price Change

Seller agrees to allow Listing Firm to promote a new price covering the "Property". The current Offering Price is \$ N/A and is now changed to \$ N/A.

Expiration Date Change

Seller/Buyer/Owner/Tenant and Listing Firm/Selling Firm/Managing Agent agree to extend the current Agency Agreement expiration date from the current expiration date of (month) N/A (day) N/A, (year) N/A, to a new expiration date of (month) N/A (day) N/A, (year) N/A.

Other Changes and/or Additions

The seller shall from here forth be known as Bonnie S. Greenlee.
The option to split the property up shall be added to the agreement. The option would be to sell the home and the 9+ acres lying to the west of Fairview Rd at the offering price of \$189,900. Once it has sold, to then sell the remaining 60+ acres, lying to the east of Fairview Rd for offering price of \$150,000.

This Instrument Prepared By **Book 1999 Page 13939**

Michelle C. Huff

Attorney at Law

P.O. Box 550

Cherokee Village, AR 72525

WARRANTY DEED

KNOW ALL MEN BY THESE PRESENTS:

That We, William C. Mobley and Jewel Mobley, his wife; Bonnie S. Greenlee and Jimmy A. Greenlee, her husband; Richard L. Mobley and Kay A. Mobley, his wife; Dennis O. Mobley, a single and unmarried person; and Ruth Ann Miller, a single and unmarried person, Grantors herein, in consideration of the sum of Ten and No Hundredths Dollars (\$10.00), do hereby grant, bargain, sell and convey unto the said Bonnie S. Greenlee and Jimmy A. Greenlee, her husband, Grantees herein, as tenants by the entirety, and unto their heirs and assigns forever, the following lands lying in Sharp County, Arkansas, to-wit:

Part of the NW $\frac{1}{4}$, Section 36, Township 16 North, Range 5 West, Sharp County, Arkansas, being more particularly described: Beginning at the Northwest corner of the above said NW $\frac{1}{4}$ run South 2 degrees 16 minutes 35 seconds East a distance 611.61 feet to the point of beginning; thence South 89 degrees 26 minutes 19 seconds East a distance 1362.61 feet to a point on the East line of the NW $\frac{1}{4}$ NW $\frac{1}{4}$; thence South 1 degree 36 minutes 28 seconds East a distance 665.50 feet to the Southeast corner of the NW $\frac{1}{4}$ NW $\frac{1}{4}$; thence South 89 degrees 26 minutes 19 seconds East a distance 1354.84 feet to the NE corner of the SE $\frac{1}{4}$ of the NW $\frac{1}{4}$; thence South 0 degrees 56 minutes 54 seconds East along the East line a distance 798.78 feet to a point; thence North 89 degrees 02 minutes 08 seconds West a distance 1346.03 feet to a point; thence North 89 degrees 02 minutes 07 seconds West a distance 1346.12 feet to a point on the West line of the NW $\frac{1}{4}$; thence North 2 degrees 16 minutes 35 seconds West a distance 1446.36 feet to the point of beginning containing 69.66 acres more or less.

To have and to hold the same unto the said Grantees and unto their heirs and assigns forever, with all appurtenances thereunto belonging.

And we hereby covenant with said Grantees that we will forever warrant and defend the title to the said lands against all claims whatever.