

LISTING AGREEMENT

REO#: 7079346

Address: 3203 CLIFFORD RD, HUNTSVILLE, AL 35810

This Listing Agreement by and between the Seller shown in Addendum "A" attached hereto, by and through Selene Finance LP ("Seller" and /or "Owner", hereinafter referred to as "Seller") and Ai Brokers ("Broker").

STATEMENT OF PURPOSE

Seller has property to sell, and Broker has expertise in the marketing of such real estate. Seller and Broker desire to enter into this Listing Agreement to set forth the terms and conditions upon which Seller shall list with Broker certain property for sale. Therefore, Seller and Broker hereby agree as follows:

- I. **Listing of Property for Sale.** Seller shall list with Broker certain parcel(s) of real property for sale, subject to the terms of this Listing Agreement. The real property which is the subject of this Listing Agreement is described in Addendum "A", attached hereto and incorporated herein by this reference. Broker may not subcontract any of Broker's duties under Section V of this Listing Agreement without express, prior written permission of Seller.
- II. **Use of Listing Content.** Unless Seller delivers to Broker a written certification, in a form acceptable to Broker, that Seller does not desire the Listing Content to be disseminated by a multiple listing service, Seller acknowledges and agrees that all photographs, images, graphics, video recordings, virtual tours, drawings, written descriptions, remarks, narratives, pricing information, and other copyrightable elements relating to the Property provided by Seller to Broker or Broker's agent, or otherwise obtained or produced by Broker or Broker's agent in connection with this Agreement, and any changes to such information (the "Listing Content"), may be filed with one or more multiple listing services, included in compilations of listings, and otherwise distributed, publicly displayed and reproduced. Without limiting the generality of the foregoing, Seller agrees and acknowledges that the Listing Content (i) may be included in the multiple listing service database, (ii) may be included in any license to a third party, (iii) may be publicly displayed and that there is no information included in the Listing Content that Seller agrees may not be publicly displayed, (iv) may be advertised, (v) may have any other lawful use as determined by the multiple listing service. Seller expressly waives any claims against the Broker and the multiple listing service based on the inclusion of any Listing Content in the multiple service database, and any use of the Listing Content by the multiple listing service as provided in any agreement between Broker and the multiple listing service, the applicable rules and regulations governing the multiple listing service and Broker, and any license agreement. Seller represents and warrants to Broker that the Listing Content does not violate or infringe upon the rights, including any copyright rights, of any person or entity. Seller shall indemnify Broker against all damages, costs, and liabilities, including reasonable attorney fees, arising from any claim that the Listing Content or any portion of the Listing Content infringes the rights of any third party.
- III. **Term.** This Listing Agreement shall be in effect as stated in Addendum "A" attached. Notwithstanding anything to the contrary herein, this Listing Agreement may be terminated by Seller at any time, with or without cause, by giving twenty-four (24) hour written notice of termination to Broker. Broker may terminate this Listing Agreement at any time upon ten (10) calendar days prior written notice to Seller. If Broker so terminates this Listing Agreement, all unpaid commissions shall be forfeited immediately. Until the termination of this Listing Agreement or the expiration of this Listing Agreement in accordance with its terms, Broker shall continue to render the services contemplated herein.
- IV. **Commissions.** As the sole and exclusive compensation to Broker for performance of all of Broker's duties hereunder, Seller agrees to pay Broker a sales commission for a consummated sale resulting from a written offer originally submitted by Broker during the effective listing period. "Consummated sale" shall mean payment of the purchase price, in good funds, for the property; receipt of such funds by the Seller; and delivery to Buyer of an instrument transferring title to Buyer. Except as set forth below, Seller agrees to pay to Broker a sales commission (the "Commission") in the amount indicated on the attached Addendum "A". Notwithstanding anything set forth above, Seller and Broker agree as follows:
 - A. Seller reserves the right to sell any listed property (a) to any prior Mortgagee or mortgagor, (b) at public auction, (c) to a private mortgage insurance company, or (d) to a governmental unit or subdivision in connection with a condemnation. In any such event, there will be no Commission paid by Seller to Broker on account of each sale of the listed property.
 - B. Seller reserves the right, upon written notice to Broker, to change the listing price on any listed property to facilitate the marketing of such property.
 - C. Except in situations in which the pertinent multiple listing service requires that commissions be based on gross sales price, all Commissions payable hereunder are not pre-determined by any non-party to this agreement, but are the result of negotiation between the Seller and Broker.

- D. Sales contracts submitted to Seller pursuant to this Listing Agreement shall state that sales commissions are to be paid to Broker and to any cooperating broker or sales person affiliated with Broker or any cooperating broker. All commissions paid by the Seller under any sales contract are subject to and limited by this Listing Agreement. At closing, Seller shall, subject to the terms hereof, instruct the entity conducting the closing to pay sales commissions in accordance with the terms of the sales contract to the brokers named therein. Except as set forth in this Listing Agreement, no payment of sales commission or other fees or compensation on account of the sale of the property described in the sales contract shall be made to any person other than licensed real estate brokers qualified to do business in the state in which the property is located, or attorneys-at-law licensed in any state, if permitted by the law of the jurisdiction in which such attorney is licensed. No such payments shall be made in contravention of local law or regulation in the jurisdiction in which the listed property is located. Any exception to this requirement must be approved in writing by Seller prior to closing.
- E. No sales contract shall be signed or submitted on behalf of Broker by any person who is not a real estate agent or broker holding a valid license to market and sell real estate in the state in which the property is located. From time to time, as requested by Seller, Broker shall provide Seller with a written listing of all agents or brokers associated with Broker and the numbers and expiration dates of their licenses. Notwithstanding the foregoing, it is Broker's responsibility to ensure that all sales personnel, who are affiliated with Broker and are involved in the marketing of Seller's listed properties, are actively licensed by the appropriate Real Estate licensing authority in the state in which the property is located.

V. **Contractor Relationship.** Broker certifies that he or she is a duly licensed real estate broker within the state in which the property is located. Broker shall use its best efforts to sell the property at the listed price as set in writing by Seller, by the use of any and all recognized methods including, but not limited to, placing the property for sale in the appropriate and preferred MLS(s) in the area where the subject property is located, advertising, showing the property to prospective purchasers and, where permitted, placing a "For Sale" sign on the property. Broker also agrees to place a lock box on the property within 24 hours of receipt of proper notification of listing. All such property shall be offered for sale through the multiple listing service for the geographic areas where such property is located, or if no such multiple listing is available, through another similar service whereby Broker's list properties for sale on a cooperative basis. Any exception to this requirement must be approved by Seller in Writing. **Broker is authorized to disseminate to Broker's multiple listing service and to cooperating brokers such information about the listed property as shall be necessary for disclosure to bona fide customers and clients. Broker further agrees to cooperate with any and all brokers who may have purchasers for the property, including any buyer's broker or transaction broker and to pay at least 50% of the total gross commission to such broker at closing.** Properties shall be placed in the following MLS Systems:

Greater Alabama Multiple Listing Service, Inc.

Neither Broker nor its employees or agents shall be deemed to be employees of Seller, it being agreed and understood between Seller and Broker that Broker is an independent contractor with fiduciary responsibilities to Seller for all purposes and at all times pursuant to the terms and conditions of this Listing Agreement and Seller does not and will not agree to any dual agency role by Broker, nor any diminution of Broker's fiduciary obligation to Seller without Seller's prior written approval on a state approved disclosure form. Such approval shall be in Seller's sole discretion. Seller agrees not to issue any instructions, which, if complied with by Brokers, would require Brokers to violate any statutory requirements.

VI. **Brokers' Duties.** Broker agrees to exercise due diligence to procure a buyer of the property, to take prompt and diligent action for this purpose, and to care for and maintain the property during the term of listing including, but not limited to, the following:

- A. Provide Seller with market information to determine list price and make decisions on offers received.
- B. **All offers must be submitted via PropOffers.com. The MLS comments and any other advertisements must state that all offers must be submitted on PropOffers.com.** Broker shall advise and assist Seller in the preparation of counter offers, and using Seller's available forms.
- C. IN CONNECTION WITH THE USE OF PYRAMID PLATFORM, A TECHNOLOGY FEE OF \$175.00 (plus sales tax, where applicable) IS CHARGED BY PYRAMID PLATFORM. THIS FEE WILL BE PAID AT CLOSING FROM THE LISTING AGENT COMMISSION.
- D. ADDITIONALLY, AN OFFER MANAGEMENT FEE OF \$175.00 (plus sales tax, where applicable) IS CHARGED BY PYRAMID PLATFORM IN CONNECTION WITH THE USE OF PROPOFFERS.COM. THIS FEE WILL BE PAID AT CLOSING FROM THE AGENT REPRESENTING THE BUYER AS SELLING AGENT OR TRANSACTION BROKER.
- E. Submit monthly status reports on the appropriate Seller form within thirty (30) days of listing. Submit at least one (1) photo from the front of the property every two (2) weeks.
- F. Inspect the property not less than once a week and cause minor maintenance to be performed thereon as specified in the Assignment of Property letter. Seller shall reimburse Broker for reasonable maintenance expenses incurred to maintain the property as described above. Broker shall submit to Seller a monthly statement within thirty (30) days of completion of the maintenance item, on the appropriate Seller form, of all maintenance expenses related to the listed property with original bids or invoices substantiating them. Any maintenance expense (or estimate thereof) not submitted within thirty (30) days of completion or three (3) days prior to the Closing Date of this property, shall become the sole responsibility of Broker and shall not be reimbursable from Seller.

- G. Assist the Seller, when requested, in repairing the property. Such assistance may include obtaining contractor bids relating to potential repairs, which bids shall be forwarded to the Seller within twenty-four (24) hours upon receipt by Broker, assisting the Seller in initiating and completing the repair work which shall include obtaining a final invoice from the contractor upon completion of the work. Upon receipt of any invoice from a contractor doing repair work including the final invoice, Broker shall within thirty (30) days or such other time if less than thirty (30) days prior to the Closing Date submit such invoice(s) and other items required by Seller to be submitted for reimbursement to the Seller. These additional items are (i) post-repair photographs of the completed repairs; (ii) lien releases signed by the contractor and all applicable subcontractors; (iii) a copy of the contractor's license and insurance verification; and (iv) a repair checklist filled out and signed by the Broker. All repair expenses for which the Broker has not obtained an invoice from the contractor and submitted such invoice and the additional items set forth above to the Seller within thirty (30) days of the receipt of the invoice, the completion of the repairs or immediately prior to the Closing Date of the property shall become the sole responsibility of the Broker and shall not be reimbursable from the Seller.
- H. Investigate and make recommendation to Seller regarding the status of property, communicate and negotiate with any occupants or Homeowner's Association pursuant to Seller's instructions, bring current and maintain as current all Homeowner's Association fees, dues and expenses or similar owner's fees, dues or expenses, and obtain final reading of all meters and disconnect the same, unless otherwise approved in writing by Seller.
- I. Furnish, without charge, reasonable supervisory and inspection services to lessen the possibility of damages to the premises by fire, vandalism or similar causes, and take prudent action as necessary in an emergency to protect the property and notify Seller immediately of such emergency.
- J. Investigate the status of all ad valorem taxes levied against the property, obtain a current billing for all taxes due and owing, and notify all taxing jurisdictions of the Seller's name, address and the REO Loan Number for all future tax billings.
- K. Review the commitment for title insurance from Seller's designated Title Company, cooperate with Seller and Seller's attorney in reviewing all objectionable exceptions, and provide a copy of such commitment to all potential Buyers who submit offers on the property.
- L. Pre-qualify all potential buyers who submit offers to Seller to determine their ability to close on the purchase if the offer is accepted, and cooperate fully with Buyer's designated Lender in ensuring timely Buyer performance in all Lender requirements.
- M. Buyer's deposit shall be deposited with the seller's escrow company assigned to the closing. Broker shall not and will not deposit the funds in his/her escrow/trust account. If Broker fails to turn over the funds, Broker shall be liable to Seller for the same. Broker hereby authorizes Seller to withhold and recover such deposits from any monies owed by Seller to Broker. Seller agrees not to issue any instructions, which, if complied with by Broker, will require Broker to violate any statutory requirements.
- N. Broker shall not permit possession or occupancy by buyer of any real property prior to transfer of title to buyer, except as agreed to in writing by Seller.
- O. Cooperate fully with Seller's designated Closer in completing and closing contracts for sale of listed property including maintaining weekly contact with the Buyer to ensure timely completion of all of Buyer's contractual obligations, including managing any and all contingency timelines and timely closing pursuant to the Contract.
- P. Listing Broker shall immediately place property for sale in the MLS system(s) indicated above and shall maintain said Listing in said MLS system(s) until the Closing Date or expiration of this Listing Agreement. Lockbox codes shall not be included in the MLS listing(s) and all showings shall be required to be scheduled through the Listing Broker. MLS comments shall not include terms or descriptions that would cast the property in a negative light. Upon Closing, Listing Broker shall accurately report the sale in the MLS system.
- Q. Maintain confidential information of Seller.
- R. Follow Seller's instructions.
- S. Upon execution, provide Seller and Buyer with copies of all documents as required by state law.

VII. **Fair Housing.** All listed property will be offered, shown and made available for sale to all persons without regard to race, color, religion, national origin or sex.

VIII. **Disclaimer of Warranties.** Seller may have acquired the property through foreclosure or deed in lieu of foreclosure, or from the prior mortgagee who acquired the property through foreclosure or deed in lieu of foreclosure, and consequently, Seller has little, if any, knowledge of the physical characteristics of the property. The sale of the property is made on an "As Is", "Where Is" and "with All Faults" basis, and Seller makes no warranty or representation, express or implied, or arising by operation of law, including, but not limited to, any warranty of condition, title, habitability, merchantability or fitness for a particular purpose with respect to the property or any portion thereof. Broker is prohibited by Seller from making any other contrary representation to anyone without express prior written consent from Seller. All Earnest Money contracts submitted by Broker to Seller, as well as all deeds delivered at closing, will contain a "No Warranty Cause." Such contracts shall include special terms or conditions as shall be required by Seller from time to time, even though not enumerated herein.

- IX. **Seller's Right to Audit.** Broker agrees that Seller shall have the right, at all times and upon one (1) business day's written or oral notice to Broker, to audit Broker's books, records, accounts, and agreements that relate to the real and/or personal property subject to this Listing Agreement.
- X. **Indemnity and Hold Harmless.** Notwithstanding anything to the contrary herein, Seller shall not be liable or responsible for any accident, loss, injury or damage attributable to the acts, omissions or undue delay occurring or accruing on the property or causing a breach or failure to perform under any contract or this Listing Agreement during the continuance of this Agreement or in connection therewith, and Broker shall and does hereby agree fully to indemnify, protect, defend and hold harmless Seller, their partners, employees, attorneys, agents, representatives, successors and assigns from and against all liens, demands, suits, losses or any nature, kind or description of any person or entity whomsoever, arising out of, caused by, or resulting from the acts, omissions, or undue delay of Broker, its partners, employees, attorneys, agents, representatives, successors, and assigns. This indemnity shall not be limited in any way by any limitations on the amount or type of benefit rights currently held by Seller, any association in conservatorship or receivership, or Broker. Broker agrees to maintain comprehensive general liability insurance and professional liability insurance in standard form covering Broker's operations, written on an occurrence basis with minimum limits acceptable to Seller.
- XI. **Notices.** Any notice required or permitted to be given pursuant to this Listing Agreement shall be deemed given upon the earlier to occur of the following: (a) actual delivery of such notice to the intended recipient thereof, or (b) five (5) calendar days after deposit of such notice in a postal receptacle under the custody and control of the U.S. Postal Service, first class postage prepaid, specifying delivery by certified mail, return receipt requested, properly addressed to the intended recipient thereof at the address set forth at the end of this Listing Agreement.
- XII. **Seller Approval.** It is understood that the sale of each property owned by Seller and subject to this Listing Agreement requires prior approval of Seller's duly authorized representative. Broker is not authorized to represent that a particular offer is accepted by Seller unless Broker has received prior written confirmation from Seller.
- XIII. **Confidentiality.** Except as is strictly necessary in the performance of Broker's duties under this Agreement, Broker shall keep all information disclosed to Broker by Seller in strict confidence, it being understood that Broker owes the highest fiduciary duty to Seller. Any breach of this position of trust will cause irreparable harm to Seller. Broker agrees to hold Seller harmless for any attorney's fees incurred by Seller to enforce this duty of confidentiality and fiduciary trust.
- XIV. **Time is of the Essence.** Time is of the essence as to performance of all Broker's duties under this Agreement.
- XV. **Assignability.** This Listing Agreement or any requirement thereof shall not be assigned by Broker without the prior written permission of Seller, which may be withheld for any reason whatsoever.
- XVI. **Agreement.** This Listing Agreement constitutes the entire agreement between the parties and supersedes all prior and contemporaneous Listing or Master Listing Agreements, understandings, negotiations, and discussions, whether oral or in writing, related to the real property described in Addendum "A".
- XVII. **Modification.** Any and all modifications, changes, terminations, discharges, waivers, or extensions of the Listing Agreement, may be made only in writing signed by each party hereto.
- XVIII. **Governing Law.** This Agreement shall be governed by the laws of the State of AL, and the obligations, rights and remedies of the parties under this Agreement shall be determined in accordance with such laws, without giving effect to its conflicts of law principles. Each of the parties hereto hereby agrees that any action or proceeding arising out of, or related in any way to, this Agreement shall be brought solely in a court of competent jurisdiction sitting in HUNTSVILLE. Each of the parties hereto hereby irrevocably and unconditionally consents to the jurisdiction of any such court and each hereby irrevocably and unconditionally waives any defense of an inconvenient forum to the maintenance of, or defense to, any action or proceeding in any such court, any objection to venue with respect to any such action or proceeding, or any right of jurisdiction on account of the place of residence or domicile of any party hereto. **The undersigned individual represents and warrants that they are a licensed Real Estate Broker licensed by the state in which the property described in Addendum "A" is located, has and will have valid Errors and Omissions Insurance, and Comprehensive General Liability Insurance Coverage in place during the term of this listing (including extensions), and is authorized to execute this Agreement on their behalf and on behalf of the brokerage firm named below.**



Seller:

Date: July 16, 2024

By: Selene Finance LP

By: *Andrea Forbush*

Its: Asset Manager

Brokerage Firm name: Ai Brokers

Date: July 16, 2024

By: *Kimberlee* McClellan Phone: (614) 560-5599

Its: Authorized Agent or Broker

Email: kimberlee@theaibrokers.com

Initial Listing **Asset Manager:** Andrea Forbush
 Extension **Email:** andrea.forbush@selenefinance.com
 Price Reduction **Phone:** (713) 587-9706

LISTING AGREEMENT ADDENDUM A

**THE FOLLOWING PROPERTY IS EXCLUSIVELY LISTED WITH Kimberlee McClellan IN
 ACCORDANCE WITH THE ATTACHED LISTING AGREEMENT TERMS AND CONDITIONS**

LISTING TERMS

REO #	Property Address	List Date	List Expire	List Price
7079346	3203 CLIFFORD RD, HUNTSVILLE, AL 35810	July 16, 2024	August 14, 2024	\$199,900.00

Commission is calculated as a percentage of the Net Sales Price (sales price minus seller concessions) and will be paid as follows:

Min Net Sale Price	Max Net Sale Price	Total Commission	Listing Broker	Selling Broker
\$0.00	\$50,000.00	\$0.00	\$0.00	\$0.00
\$50,000.01	\$1,000,000.00	0.00 %	0.00 %	0.00 %

\$175.00 (plus sales tax, where applicable) Pyramid Platform Technology Fee will be paid from the Listing Broker commission at closing.

\$175.00 (plus sales tax, where applicable) Offer Management Fee will be paid from Buyer's Broker commission at closing.

RELEASE AND HOLD HARMLESS AGREEMENT

PROPERTY ADDRESS: 3203 CLIFFORD RD, HUNTSVILLE, AL 35810

The person signing this form (the "Undersigned") acknowledges that the owner/seller and its agents (collectively, the "Seller") of the above-referenced property (the "Property") has disclosed to the Undersigned that the condition of the Property presents certain known and unknown risks, including risks of personal injury or death; and the Undersigned desires and intends to enter the Property for the purpose of viewing, inspecting, showing and/or making repairs to the Property.

Therefore, having been advised of the possible known and unknown health and personal injury risks and having conducted independent inquires with appropriate professionals, if desired, the Undersigned elects to enter the Property, assuming all such risks.

The Undersigned, having read this Release and Hold Harmless Agreement ("Agreement"), in consideration of being granted access to the Property hereby agrees to the fullest extent permitted under law to release and hold harmless Seller and its affiliates, and each of their agents, property managers, servicers, employees, contractors, and representatives (collectively, the "Released Parties") from and against any claims, damages, losses, costs or expenses of any kind, financial or otherwise, including but not limited to personal injury damages, sustained or arising from the Undersigned's entry onto, presence at and/or physical inspection or repair of the Property and/or anything else relating in any way to the Property, including relating to any negligence, gross negligence, or alleged negligence or gross negligence of the Released Parties ("Claims").

In the event of any Claim brought by or on behalf of the Undersigned against any Released Party, the Undersigned shall indemnify such Released Parties for attorneys' fees and all costs (including but not limited to damages) related to any such Claim.

The Undersigned agrees that this Agreement shall be binding upon him/ her/ them, his/ her/ their heirs, representatives, executors, administrators, assigns and insurance carriers, and shall inure to the benefit of the Released Parties and their successors and assigns.

THE UNDERSIGNED HAS READ, FULLY UNDERSTANDS, AND HEREBY AGREES TO THE FOREGOING AGREEMENT:

Buyer's Agent/Brokerage Name (Printed): _____

Buyer's Agent (Signature): _____

Buyer's Agent License Number: _____

Buyer(s) Name(s) (Printed): _____

Buyer(s) Name(s) (Signature): _____

Showing Date and Time: _____