

GREATER LAS VEGAS ASSOCIATION OF REALTORS®

MULTIPLE LISTING SERVICE

Exclusive Authorization and Right to Sell, Exchange or Lease Brokerage Listing Agreement



THE PRINTED PORTION OF THIS AGREEMENT HAS BEEN APPROVED BY THE GREATER LAS VEGAS ASSOCIATION OF REALTORS®. NO REPRESENTATION IS MADE AS THE LEGAL VALIDITY OR ADEQUACY OF ANY PROVISION OR THE TAX CONSEQUENCES THEREOF. FOR LEGAL OR TAX ADVICE, CONSULT YOUR ATTORNEY OR TAX ADVISOR.

1. EXCLUSIVE RIGHT TO SELL: I/We, _____ (hereinafter referred to as "Seller") hereby employs and grants _____ (hereinafter referred to as

(Company Name)

"Broker") the exclusive and irrevocable right, commencing on _____, and expiring on _____, to sell, lease or exchange the Real Property located in the City of _____, County of _____, Nevada, APN #: _____ commonly known as: _____ (hereinafter referred to as "The Property").

2. TERMS OF SALE: The listing price shall be \$ _____, terms available: Cash ___ CONV ___ FHA ___ Lease ___ VA ___ Lease Option ___ Owner Will Carry ___ Other _____.

3. PERSONAL PROPERTY: The following items of Personal Property are included in the above price and shall be conveyed unencumbered in escrow by a valid bill of sale: _____

4. MULTIPLE LISTING SERVICE (MLS): Broker is a participant of THE GREATER LAS VEGAS ASSOCIATION OF REALTORS® (GLVAR) Multiple Listing Service, and the listing information will be provided to the MLS to be published and disseminated to its Participants and Subscribers in accordance with its Rules and Regulations. Broker is authorized to cooperate with other real estate Brokers, and to report the sale, its price, terms and financing for the publication, dissemination information and use by authorized Association members, MLS Participants and Subscribers.

5. TITLE INSURANCE: Seller agrees to provide Buyer with a policy of title insurance in the amount of the selling price.

6. COMPENSATION TO BROKER: Seller agrees to pay Broker as compensation for services _____% of selling price of the Property or \$ _____ amount. If leased _____% of the total rental agreed to be paid by lessee or \$ _____. The amount or rate of real estate commission is not set by law; it is determined by each Broker individually and may be negotiated between Seller and Broker.

Compensation shall be due:

- a. if the Property is sold or leased by Broker, or through any other person including Seller, on the above terms or any other price and terms acceptable to Seller during the above time period or any extension of said time period;
b. if the Property is transferred, conveyed, leased, rented, or made unmarketable by a voluntary act of Seller without the consent of Broker, during the time period or any extension of said time period.
c. if within _____ calendar days of the final termination, including extensions, of this Agreement, the Property is sold, conveyed, or otherwise transferred to anyone with whom the Broker has had negotiations or to whom the Property was shown prior to the final termination. This section (c) shall not apply if Seller enters into a valid Brokerage Listing Agreement with another licensed real estate Broker after the final termination of this Exclusive Brokerage Listing Agreement.

In the event of an exchange, permission is hereby given to the Broker to represent such parties as Broker may deem appropriate and collect compensation from them provided that there is full disclosure to all parties. If completion of sale is prevented by default of Seller, or the refusal Seller to accept an offer in accordance with the price and terms of this Agreement, then upon event, Broker is authorized to take any action reasonably necessary to collect said commission. If completion of sale is prevented by a party to the transaction other than Seller, Broker may collect its commission only if and when Seller collects damages by suit or otherwise, and then in an amount not less than one-half of the damages recovered, but not to exceed the above compensation after first deducting title expenses, escrow expenses and the expenses of collection if any. Broker is authorized to cooperate and divide with other brokers the above compensation in any manner acceptable to Broker. Seller hereby irrevocably assigns to Broker the funds and proceeds of Seller in escrow equal to the above compensation. In the event any sum of money due under this Agreement remains unpaid for a period of thirty (30) days, such sum shall bear interest at the rate of (_____) percent per annum from the due date until paid.

7. DEPOSIT: Broker is authorized to accept on Seller's behalf a deposit to be applied toward purchase price or lease.

8. AGENCY RELATIONSHIP:

- a. Broker shall act as the agent of the Seller and may also assign or designate a licensee of the Broker who shall act as the representative of the Seller in any resulting transaction.
b. Depending upon the circumstances, it may be necessary or appropriate for the assigned or designated licensee to act as agent for both Seller and Buyer, exchange parties, or one or more additional parties. If applicable, Broker and the assigned or designated licensee shall disclose to Seller any election to act as a dual agent representing both Seller and Buyer and obtain the written Consent To Act Form signed by all parties to the transaction.
c. Broker may also have licensees in its company who are agents of the Buyer who may show and negotiate an offer to purchase Seller's Property. In this event the licensees that represent the Buyer will only represent the Buyer in the transaction with all fiduciary duties owed to the Buyer and not the Seller this, therefore, does not create a dual agency.

9. SELLER'S REAL PROPERTY DISCLOSURE STATEMENT: Unless exempt under NRS chapter 113, Seller shall truthfully complete and sign a Seller's Real Property Disclosure Statement concerning the condition of the Property.

10. SELLER'S INDEMNIFICATION: Seller agrees to save, defend, and hold Broker harmless from all claims, disputes, litigation, and/or judgments arising from any incorrect information supplied by Seller or from any material facts which Seller fails to disclose.

By Initialing below, Seller acknowledges that they have read, understood, and agreed to each and every provision of this page.

Sellers Initials

Two empty rectangular boxes for seller initials.

11. FAIR HOUSING: Broker shall offer the Property for sale or lease without regard to race, color, sex, creed, religion, national origin, handicap, or familial status in compliance with federal, state, and local anti-discrimination laws.

12. LEAD-BASED PAINT: Seller shall complete the Disclosure of Information on Lead-Based Paint Hazards if the property was built prior to 1978 in accordance with Federal Regulations.

13. SIGN: Seller authorizes Broker to install a FOR SALE/LEASE sign on the Property.

14. KEYBOX: Seller [] (does) [] (does not) authorize Broker to install a keybox in connection with the showing of the Property. Seller acknowledges that they have been advised that:

- a. the purpose and function of the keybox is to permit access to the interior of the Property by all members of the Multiple Listing Service (MLS) of the GLVAR;
- b. Seller should safeguard Personal Property and valuables located within the Property;
- c. it is not a requirement of the GLVAR's MLS for a Seller to allow the use of a keybox;
- d. where a tenant/lessee occupies the Property, the tenant/lessee's consent is also required;
- e. neither the listing nor selling Broker nor the GLVAR is an insurer against the loss of Personal Property. Seller hereby releases Broker and the GLVAR from any responsibility relating to the keybox.

15. TAX WITHHOLDING: Seller agrees to perform any act reasonably necessary to carry out the provisions of FIRPTA (Internal Revenue Code 1445).

16. MEDIATION/ARBITRATION: The Broker and Seller hereby agree that any dispute concerning the terms and conditions of this contract shall be resolved through mediation and arbitration proceedings at the GLVAR in accordance with the standards of practice of the National Association of REALTORS®. If a lawsuit is filed by either party, that lawsuit shall be stayed until the dispute is resolved or terminated in accordance with this paragraph.

17. ATTORNEYS FEES: In the event suit is brought by either party to enforce this Agreement, the prevailing party is entitled to court costs and reasonable attorneys fees.

18. ADVERTISING: Seller acknowledges that a photo of the Property may be taken by an authorized representative for publication in the MLS computer system. Seller agrees that the Property may be advertised in all formats of media including but not limited to electronic and print advertising.

19. ADDITIONAL TERMS: _____

20. NEVADA LAW APPLIES: This Agreement is executed and intended to be performed in the State of Nevada, and the laws of Nevada shall govern its interpretation and effect. The parties agree that the State of Nevada, and the county in which the Property is located, is the appropriate judicial forum for any litigation, arbitration or mediation related to this Agreement.

21. ENTIRE CONTRACT: All prior negotiations and agreements between the parties are incorporated in this Agreement, which constitutes the entire contract. Its terms are intended by the parties as a final, complete, and exclusive expression of their agreement with respect to its subject matter and may not be contradicted by evidence of any prior agreement or contemporaneous oral agreement. This Agreement and any supplement, addendum, or modification, including any photocopy or facsimile, may be executed in two or more counterparts, all of which shall constitute one and the same writing. The terms of this Agreement may not be amended, modified or altered except through a written agreement signed by all of the parties hereto.

22. PARTIAL INVALIDITY: In the event that any provision of this Agreement shall be held to be invalid or unenforceable, such ruling shall not affect the validity or enforceability of the remainder of the Agreement in any respect whatsoever.

23. WARRANTY OF OWNERSHIP: Seller warrants that Seller is the sole Owner of the Property or has the authority to execute this Agreement. By signing below Seller acknowledges that Seller has read and understands this Agreement, agrees to the terms thereof, and has received a copy.

SELLER:

Date _____, _____ Telephone _____ FAX _____ E-Mail _____

Seller _____ Address _____

Seller _____ City _____ State _____ Zip _____

BROKER:

Date _____, _____ Telephone _____ FAX _____ E-Mail: _____

Company _____ Address _____

Broker's Signature _____ City _____ State _____ Zip _____

Designated Licensee _____



WHAT EVERYONE SHOULD KNOW ABOUT EQUAL OPPORTUNITY IN HOUSING



The sale and purchase of a home is one of the most significant events that any person will experience in their lifetime. It is more than the simple purchase of housing, for it includes the hopes, dreams, aspirations, and economic destiny of those involved.

THE LAW - Civil Rights Act of 1866

The Civil Rights Act 1866 prohibits all racial discrimination in the sale or rental of property.

Fair Housing Act

The Fair Housing Act declares a national policy of fair housing throughout the United States. The law makes illegal any discrimination in the sale, lease or rental of housing, or making housing otherwise unavailable, because of race, color, religion, sex, handicap, familial status, or national origin.

Americans with Disabilities Act

Title III of the Americans with Disabilities Act prohibits discrimination against the disabled in places of public accommodations and commercial facilities.

Equal Credit Opportunity Act

The Equal Credit Opportunity Act makes discrimination unlawful with respect to any aspect of a credit application on the basis of race, color, religion, national origin, sex, marital status, age or because all or part of the applicant's income derives from any public assistance program.

State and Local Laws

State and Local laws often provide broader coverage and prohibit discrimination based on additional classes not covered by federal law.

THE RESPONSIBILITIES

The home seller, the home seeker, and the real estate professional all have rights and responsibilities under the law.

For the Home Seller

You should know that as a home seller or landlord you have a responsibility and a requirement under the law not to discriminate in the sale, rental and financing of property on the basis of race, color, religion, sex, handicap, familial status, or national origin. You cannot instruct the licensed broker or salesperson acting as your agent to convey for you any limitations in the sale or rental, because the real estate professional is also bound by law not to discriminate. Under the law, a home seller or landlord cannot establish discriminatory terms or conditions in the purchase or rental, deny that housing is available or advertise that the property is available only to persons of a certain race, color, religion, sex, handicap, familial status, or national origin.

For the Home Seeker

You have the right to expect that housing will be available to you without discrimination or other limitation based on race, color, religion, sex, handicap, familial status, or national origin.

This includes the right to expect:

- housing in your price range made available to you without discrimination
- equal professional service
- the opportunity to consider a broad range of housing choices
- no discriminatory limitations on communities or locations of housing
- no discrimination in the financing, appraising or insuring of housing
- reasonable accommodations in rules, practices and procedures for persons with disabilities
- non-discriminatory terms and conditions for the sale, rental, financing, or insuring of a dwelling
- to be free from harassment or intimidation for exercising your fair housing rights.

For the Real Estate Professional

As a home seller or home seeker, you should know that the term REALTOR® identifies a licensed professional in real estate who is a member of the NATIONAL ASSOCIATION OF REALTORS®. Not all licensed real estate brokers and salespersons are members of the National Association, and only those who are can identify themselves as REALTOR®. They conduct their business and activities in accordance with a strict Code of Ethics. As agents in a real estate transaction, licensed brokers or salespersons are prohibited by law from discriminating on the basis of race, color, religion, sex, handicap, familial status, or national origin. A request from the home seller or landlord to act in a discriminatory manner in the sale, lease or rental cannot legally be fulfilled by the real estate professional.

DEED AND PROPERTY COVENANTS OR RESTRICTIONS OF RECORD

During the history of our country, some persons have placed restrictions on property based on race, color, religion, sex, handicap, familial status, or national origin. Generally, these restrictions are void and unenforceable, with limited exceptions for particular types of religious housing and housing for older persons. The publication of these void restriction may convey a message that the restrictions continue to be valid. Any time a sales associate or broker is asked to provide a copy of the covenants or restrictions of record relating to the use of a property the following message should be included:

These documents may contain restrictions or covenants based on race, color, religion, sex, handicap, familial status, or national origin.

Such restrictions or covenants generally are void and unenforceable as violations of fair housing laws.

Be assured that all property is marketed and made available without discrimination based on race, color, religion, sex, handicap, familial status, or national origin. Should you have any questions regarding such restrictions, please contact your attorney.

THE EQUAL OPPORTUNITY PROGRAM

The NATIONAL ASSOCIATION OF REALTORS® has developed a Fair Housing Program to provide resources and guidance to REALTORS® in ensuring equal professional services for all people.

The Code of Ethics

Article 10 of the NATIONAL ASSOCIATION OF REALTORS® Code of Ethics requires that "REALTORS® shall not deny equal professional services to any person for reasons of race, color, religion, sex, handicap, familial status, or national origin. REALTORS® shall not be a party to any plan or agreement to discriminate against a person or persons on the basis of race, color, religion, sex, handicap, familial status, or national origin."

A REALTOR® pledges to conduct business in keeping with the spirit and letter of the Code of Ethics. Article 10 imposes obligations upon REALTORS® and is also a firm statement of support for equal opportunity in housing

Fair Housing Partnership

The Fair Housing Partnership negotiated with the U.S. Department of Housing and Urban Development (HUD) outlines a program of voluntary compliance. REALTORS® voluntarily participate in activities and program to acquaint the community with the available of equal housing opportunity, to establish office procedures to ensure that there is no denial of equal professional service, to make materials available which will explain this commitment, and to work with other groups within the community to identify and remove barriers to fair housing.

FURTHER ASSISTANCE

Local Boards of REALTORS® will accept complaints alleging violations of the Code of Ethics filed by a homeseeker who alleges discriminatory treatment in the availability, purchase or rental of housing. Local Boards of REALTORS® have a responsibility to enforce the Code of Ethics through professional standards procedures and corrective action in cases where a violation of the Code of Ethics is proven to have occurred.

Complaints alleging discrimination in housing may be filed with the nearest office of the Department of Housing and Urban Development (HUD), or by calling HUD's Discrimination Hotline at 1-800-669-9777, 1-800-290-1617 (TTY). For information and publications on fair housing, call HUD's Fair Housing Information Clearinghouse at 1-800-343-3442.