



Clear Form

# EXCLUSIVE LISTING AGREEMENT BLACK HILLS ASSOCIATION OF REALTORS®



RE Residential  LD Land  MF Multi-Family  CI Commercial  BI Business/Industry

**THIS IS A LEGAL AND BINDING CONTRACT, IF NOT FULLY UNDERSTOOD, SEEK LEGAL ADVICE**

Term Commences July 24, 2012 expires May 18, 2013 at 12:01 A.M.

If a Buyer enters into a purchase agreement with Seller during the term of this agreement, the termination of this agreement shall extend to and include the date of closing under the purchase agreement with said Buyer only.

1. **LEGAL DESCRIPTION.** The undersigned Seller warrants that he/she is the owner of record of the property or has the written authority to execute this Agreement on behalf of the owner of record and hereby grants the undersigned Broker, for the above term, the exclusive irrevocable right and privilege to sell the following property legally described as:

LOT ONE (1) OF WALLY BYAM ADDITIONA, CITY OF RAPID CITY, AS SHOWN BY THE PLAT RECORDED IN BOOK 34 OF PLATS ON PAGE 192 (APPROXIMATELY 1.35 ACRES)

County: PENNINGTON, State SOUTH DAKOA

Also known as: TBD EAST SD HIGHWAY 44

2. **TERMS:** For the sum of \$ 132,313.00, on the following terms: CASH / NEW LOAN;

or, with Seller's consent, for any sum or on other terms which price includes all encumbrances, taxes, assessments and discount points charged at time of closing by mortgagee, as agreed upon by Buyer and Seller.

3. **PRICE TO INCLUDE:** The sale price includes the items listed and marked as staying on the Data Form and the Seller's Property Disclosure Statement, if applicable.

4. **PERSONAL PROPERTY:** The following personal property shall be conveyed by Seller to Buyer, free of liens and without warranty of condition, by bill of sale at closing and in accordance with its terms:

NOT APPLICABLE

5. **DEFINITION:** The term "sale" shall be deemed to include any exchange, trade, lease or option to purchase to which the Seller consents. In the event of a sale, the Broker is permitted to represent and receive compensation from both parties.

6. **PROFESSIONAL FEE:** If a purchaser is procured for the property by the Broker, by any other cooperating broker, by the Seller, or by any other person at the price and upon the terms stated above, or at any other price or upon any other terms accepted by the Seller during the term of this Agreement or if exchanged or optioned during the term of this contract and said option is exercised, or if within 180 days after the expiration of this agreement, the property is sold to any person to whom the property was shown the Seller agrees to pay a fee for professional services of Five (5) percent of the sales price plus required sales taxes and an applicable transaction fee of \$ 150.00. Seller further agrees that Broker or Broker's authorized representative may act as escrow agent for all money, transaction papers, and documents associated with this transaction. If this property is listed with another licensed real estate broker after expiration of this listing, this contract shall be null and void in its entirety. In the event that an option is accepted by the Seller, all money received for said option shall be divided 50% to the Seller and 50% to the Broker with the Broker not to receive more than the above agreed upon professional fee.

7. **EARNEST MONEY:** The Listing Office shall deposit and hold all deposits, including earnest money until the sale is closed. If earnest money deposited by the Buyer is forfeited, the earnest money, less expenses, shall be divided 50 % to Seller and 50 % to Listing Office. However, in no case may the Listing Office's share exceed the compensation stated herein. Seller understands that per SDCL 36-21A-81, both Buyer and Seller must agree in writing to release of earnest money.

8. **PROCEEDS DISBURSEMENT:** It is agreed that the Listing Office and/or Closing Agent shall hold the balance of the sales price for account of Seller until all expenses incurred on the Seller's behalf, relating to the sale of this property, have been paid.

9. **TRANSFER OF TITLE.** Seller represents the title of the property to be good and merchantable and hereby warrants that all known encumbrances, liens or clouds on title are disclosed. In the event of a sale, exchange or trade, Seller,

Seller(s) \_\_\_\_\_ and Listing Office Broker/Agent \_\_\_\_\_ have read this page

(Initials)

(Initials)

at their expense, will convey to the Buyer good and merchantable title to said property by Warranty Deed or such other conveyance instrument, sufficient to convey good and merchantable title, properly signed and with the necessary State Transfer Fee for recording paid by Seller. Further, Seller, at their expense, shall promptly furnish to the Buyer an Owner's Policy of Title Insurance in the amount of the purchase price.

**10. NON-DISCRIMINATION.** This property is offered for sale regardless of race, religion, creed, color, sex, handicap, familial status, ancestry, national origin, or any other protected class under law.

**11. SELLER AUTHORIZES BROKER, BY INITIALS IN THE APPROPRIATE SPACE TO:**

- a. list and market the herein property with the local MULTIPLE LISTING SERVICE (MLS) within 72 hours pursuant to MLS Rules and Regulations unless seller gives specific instructions otherwise. Yes  /  No  /
- b. place a FOR SALE sign on the property. Yes  /  No  /
- c. place a LOCKBOX on the property. Yes  /  No  /
- d. cooperate with other Brokers, including Brokers representing a buyer, and Seller further agrees Broker may compensate selling Brokers. Yes  /  No  /
- e. request mortgagee, if any, to release financial information to listing office and to the MLS. Yes  /  No  /
- f. request utility companies to release utility information to listing office and to other Brokers. Yes  /  No  /
- g. advertise by computerized or other media. Yes  /  No  /

**12. SELLER'S PROPERTY DISCLOSURE STATEMENT.** Seller hereby agrees to indemnify and hold Broker and Broker's agent harmless from any claim(s) arising out of misrepresented or incomplete disclosure statements made by Seller. Seller agrees to fill out a Seller's Property Disclosure Statement, if Applicable, and have it available for inspection on the premises. By state law (SDCL 43-4-38) this disclosure must be shared with other Brokers and potential Buyers before a Purchase Agreement is written.

**13. LEAD PAINT DISCLOSURE:** Seller shall complete and submit a lead-based paint disclosure if property is residential and built prior to 1978 as required by federal regulation

**14. AGENCY DISCLOSURE:** The seller acknowledges that they have received a copy of an agency disclosure.

**15. DISPUTE RESOLUTION:** Seller agrees that any dispute or claim arising out of or relating to the sale of this property shall be submitted to mediation in accordance with the rules and procedures of the Sellers/Buyers Dispute Resolution System. Any costs of mediation will be shared equally between the Buyer and Seller.

**16. TAX CONSEQUENCES.** The Seller acknowledges that there may be tax consequences arising out of the sale of this property and that they are advised to seek competent tax advice.

**17. OTHER** \_\_\_\_\_  
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**The undersigned hereby agree to the above terms and acknowledge receipt of a copy of this agreement.**

Dated this  day of  \_\_\_\_\_

City of Rapid City, Sam Kooiker Mayor X \_\_\_\_\_  
 Seller's Name - Printed or Typed  Seller's Signature

City of Rapid City, Pauline Sumption, Finance Officer X \_\_\_\_\_  
 Seller's Name - Printed or Typed  Seller's Signature

Coldwell Banker LKH \_\_\_\_\_  
 Listing Company Designated Broker's Signature

Ken Kirkeby \_\_\_\_\_  
 Listing Agent Listing Agent's Signature