



INDIVIDUAL PROPERTY AUCTION
LISTING AGREEMENT AND AGENCY DISCLOSURE

THIS AGREEMENT, entered into this ___ day of _____ 20___ by and between, United Country - US Auctions, LLC ("USA"), and _____ ("Seller"), on that certain property described as, _____ ("Property").

- 1. TERM OF LISTING. The term of this contract shall start on the date listed above and end on _____ (date). Seller agrees to give USA an exclusive right to sell the property during the term of this agreement. Seller affirms that this property is not currently listed with another broker.
2. BROKERAGE FEE. During the life of this contract should USA, a sub-agent, or any other agent find a party who is ready, willing and able to purchase said property or any part thereof, at a price acceptable to the seller, the seller agrees to pay a total commission of _____% of such sales price.
3. PROTECTION PERIOD. Should said property be sold within 3 months after the expiration of this agreement to any party to whom the property was offered or shown by USA, the seller, or any other party during the term of this listing contract, seller agrees to pay to USA the total commission referenced in Section 2.
4. SELLER WARRANTIES/DISCLOSURES. The Seller warrants to USA that the individual(s) or entity(s) listed above as the "Seller" represents all of the record owners of the Property. The Seller warrants that it has marketable title and an established right to sell, lease, or exchange the Property. The Seller agrees to execute the necessary documents of conveyance. The Seller agrees to furnish buyer with good and marketable title, and to pay at Settlement, for a standard coverage owner's policy of title insurance for the buyer in the amount of the purchase price. The Seller agrees to fully inform the Seller's Agent regarding the Seller's knowledge of the condition of the Property. Upon signing of this Listing Agreement, the Seller agrees to personally complete and sign a Seller's Property Condition Disclosure form. The Seller agrees to indemnify and hold harmless the Seller's Agent individually, USA Agent individually, and USA against any claims that may arise from: (i) the Seller providing incorrect or inaccurate information regarding the Property; (ii) the Seller failing to disclose material information regarding the Property, including, but not limited to, the condition of all appliances; the condition of heating, plumbing, and electrical fixtures and equipment; sewer problems; moisture or other problems in the roof or foundation; the availability and location of utilities; and the location of property lines; and (iii) any injuries resulting from any unsafe conditions within the Property.
5. AGENCY RELATIONSHIPS. By signing this Amendment to the Listing Agreement, the Seller designates the Seller's Agent and the Principal/Branch Broker for the Company (the "Broker") as agents for the Seller to locate a buyer for the Property. The Seller authorizes the Seller's Agent and/or Listing Broker and the Co-listing Agent of USA and USA's Broker to appoint another agent in the Company to also represent the Seller in the event the Seller's Agent or Broker will be unavailable to service the Property. As agents for the Seller, they have fiduciary duties to the Seller that include loyalty, full disclosure, confidentiality, and reasonable care. The Seller understands, however, that the Seller's Agent, the Broker, and USA may now, or in the future, be agents for a buyer who may wish to negotiate a purchase of the Property. In this case, the Seller's Agent and the Broker would be acting as Limited Agents - representing both the Seller and buyer at the same time. A Limited Agent has fiduciary duties to both the Seller and the buyer. However, those duties are "limited" because the agent cannot provide to parties undivided loyalty, full confidentiality and full disclosure of all information known to the agent. For this reason, the Limited Agent is bound by a further duty of neutrality. Being neutral, the Limited Agent may not disclose to either party information likely to weaken the bargaining position of the other - for example, the highest price the buyer will offer, or the lowest price the Seller will accept. THE SELLER IS ADVISED THAT NEITHER THE SELLER NOR THE BUYER IS REQUIRED TO ACCEPT A LIMITED AGENCY SITUATION IN THE COMPANY, AND EACH PARTY IS ENTITLED TO BE REPRESENTED BY ITS OWN AGENT. If Limited Agency is agreed to below; (a) the Seller authorizes the Seller's Agent, the Broker, and USA to represent both the Buyer and the Seller as Limited Agents when the Seller's Agent, the Broker, and USA also represent the Buyer of the Property that the Seller owns; (b) the Seller further agrees that when another agent in the Company represents the Buyer, that agent will exclusively represent the Buyer, the Seller's Agent will exclusively represent the Seller, and the Broker will act as a Limited Broker. IN EITHER EVENT, IF LIMITED AGENCY IS AGREED TO BELOW, THE BUYER AND THE SELLER WILL BE REQUIRED TO SIGN A SEPARATE LIMITED AGENCY CONSENT AGREEMENT AT THE TIME THE LIMITED AGENCY SITUATION ARISES. INITIAL APPLICABLE BOX:
[] I AGREE TO LIMITED AGENCY; OR [] I DO NOT AGREE TO LIMITED AGENCY.
6. PROFESSIONAL ADVICE. The Company, the Seller's Agent, and USA are trained in the marketing of real estate. Neither the Company nor its agents are trained or licensed to provide the Seller or any prospective buyer with legal or tax advice, or with technical advice regarding the physical condition of the Property. SELLER IS ADVISED NOT TO RELY ON THE COMPANY, OR ON ANY AGENTS OF THE COMPANY, FOR A DETERMINATION REGARDING THE PHYSICAL OR LEGAL CONDITION OF THE PROPERTY. If the Seller desires advice regarding: (i) past or present compliance with zoning and building code requirements; (ii) legal or tax matters; (iii) the physical condition of the Property; (iv) this Listing Agreement; or (v) any

transaction for the acquisition of the Property, the Seller's Agent, the Company, and USA STRONGLY RECOMMEND THAT THE SELLER OBTAIN SUCH INDEPENDENT ADVICE. IF THE SELLER FAILS TO DO SO, THE SELLER IS ACTING CONTRARY TO THE ADVICE OF THE COMPANY AND USA.

7. **DISPUTE RESOLUTION.** The parties agree that any dispute, arising prior to or after a closing, related to this Listing Agreement shall first be submitted to mediation through a mediation provider mutually agreed upon by the Seller and the Company. If the parties cannot agree upon a mediation provider, the dispute shall be submitted to the American Arbitration Association. Each party agrees to bear its own costs of mediation. If mediation fails, the other remedies available under this Listing Agreement shall apply.
8. **ATTORNEY FEES.** Except as provided in Section 7, in case of the employment of an attorney in any matter arising out of this Listing Agreement, the prevailing party shall be entitled to receive from the other party all reasonable costs and attorney fees, whether the matter is resolved through court action or otherwise. If, through no fault of the Company, any litigation arises out of the Seller's employment of the Company under this Listing Agreement (whether before or after a closing), the Seller agrees to indemnify USA, the Company and the Seller's Agent from all costs and attorney fees incurred by USA, the Company and/or the Seller's Agent in pursuing and/or defending such action.
9. **REAL ESTATE AUCTION.** Seller agrees to have USA conduct a real estate auction for the said property in an attempt to obtain the highest price with the most favorable terms that the public is willing to offer for the property under the advertised terms and conditions of the sale. It is understood that the final bid price is subject to the acceptance of the seller(s), within 5 days after the auction. In the case of a short sale, the lender will have 45 days from the offer date to approve the short sale.
 - a. **AUCTION DATE.** USA shall conduct the auction of the said property on the _____ day of _____ 20____, at _____ (a.m., p.m.). Location and closing of the auction shall take place on-line, on conference call, and on-site when appropriate. USA reserves the right to move the time and date of the auction and/or postpone the auction as necessary, however, seller and original listing agent will be consulted prior to such decision.
 - b. **AUCTION TERMS AND CONDITIONS.** The terms and conditions of the auction are as follows:
 - i. USA will offer the property as represented by the seller(s) on all listing forms and disclosures.
 - ii. Seller(s) agree to provide preliminary title report prior to the auction and a paid policy of title insurance to the purchaser in the amount of the purchase price at the close of escrow.
 - iii. The successful bidder upon entering into a Real Estate Purchase Contract will be required to submit a minimum deposit of \$ _____ which will be applied towards the purchase price at closing. This shall represent their earnest money deposit on the property.
 - iv. The balance of the purchase price will be due and payable by buyer at the close of escrow which shall be no later than 45 days after seller(s)/lender(s) accepts the offer.
 - v. All normal closing costs will be paid by the respective parties. Taxes and rents and any assessments will be prorated between the buyer and seller at close of escrow.
 - c. **SELLER AUTHORIZATIONS.** Seller authorizes and agrees to the following:
 - i. Sellers property will be placed on the USA online auction system(s), allow buyers to bid online. Sellers agree to allow the online bidding price to start with a nominal starting price of \$ _____, which shall be posted on the USA online site and other sites.
 - ii. Installation of appropriate Auction Signage on the property.
 - iii. List property on several internet sites, which may include the Multiple Listing Service (MLS).
 - iv. Allow the use of a key box on the property.
 - v. USA may hold an open house on the property on the following date(s): _____.
 - d. **AUCTION COMPANY OBLIGATIONS AND RESPONSIBILITIES:** As co-listing Broker, USA shall:
 - i. Market the property at Auction as required in this agreement.
 - ii. Be present at all scheduled open houses, where the original listing agent cannot be present.
 - iii. Conduct the auction using our normal auction process.
 - iv. Make updates to the auction listing websites as bids are received within 24 hours.
 - v. Contact, verify and qualify all potential buyer leads.
 - vi. Receive offers and present them to the seller(s) with the assistance of the original listing agent and/or broker.
 - vii. Follow-through on offers and facilitate the acceptance and closing process, with all parties.
 - viii. Use the UC Confidential buyer lists to match potential buyers to your property.
 - ix. Provide you a weekly progress report on your property, and feedback on showings.
 - x. Track and follow up on all calls and showings.
 - xi. Post your property on several local and national websites, including multiple MLS sites, and update them weekly

10. **SELLER'S RECOMMENDED AUCTION MARKETING OPTIONS for properties valued at \$500,000 or less.**

US Auctions will share in the investment to sell your property by covering half the cost of the following items you select:

Buyer Confidence Package (increases property value, reduces risk, eliminates fears & contingencies)

- 3rd party AVM/Marketing Appraisal on the property, posted to the websites \$ 325.00
- 3rd party Home Inspection on the property, posted to the websites \$ 325.00
- 1-year Home Warranty for the buyer; including coverage during the listing period \$ 380.00
- Posting of third-party reports: *Property Detail Report, Neighborhood & Demographic Information, Preliminary Title Report, Seller's Disclosure, etc.* \$ 50.00

Premium Auction Marketing Package

- Exclusive auction website marketing and index page, specific to your property \$ 150.00
- Auction direct mail campaign, (1,200) full color post cards to neighboring property owners 200/1000 \$ 220.00
- Targeted weekly auction e-blasts, and virtual post-cards delivered to potential buyers and agents \$ 100.00
- Local real estate magazine auction marketing placements \$ 150.00
- National and local auction web advertising to over 60 sites N/C

Premier Auction Package

- Auction flyers, flyer box, signage and open house signage directionals, staff and campaign N/C
- Local Auction Website posting and services – tracking, monitoring, qualification of buyers \$ 200.00
- National Auction Website posting and services \$ 200.00
- Live auction on site, including the auction staff and all necessary activities and materials \$ 400.00
- Post auction report N/C

TOTAL \$ _____

Additional marketing options notes or comments:

11. **PAYMENT FOR MARKETING OPTIONS:**

- a. Paid by seller at time of auction listing \$ _____
- b. Amount covered by US Auctions \$ _____

12. **NO GUARANTEE.** USA does not in anyway guarantee or make any promises as to the results of the auction and marketing efforts. Seller understands and agrees that this real estate auction is an enhanced marketing solution to advertise and market the property. If included above, the appraisal and property inspection become the property of the Seller. If the property is not closed, there will be no refunds on any of the above marketing items, and the seller shall not be liable for any additional amount due to USA.

13. **BUYER DEFAULT.** In the event the buyer defaults, the sole remedy for the Seller(s) shall be the forfeiture of the buyer's earnest money deposit. Such deposit will first go to reimburse the seller for the auction marketing fee paid to USA on this property. Any remaining balance will be divided equally between the Seller(s), Original Listing Broker, and USA as liquidated damages.

THE UNDERSIGNED Seller(s) do(es) hereby agree to the terms of this Amendment to the Listing Agreement.

 (Seller's Signature) (Address/Phone) (Date)
 E-mail address: _____

 (Seller's Signature) (Address/Phone) (Date)
 E-mail address: _____

 (Authorized Seller's Agent at USA) (Date) (Principal Broker) (Date)