

NANTUCKET ASSOCIATION OF REAL ESTATE BROKERS LISTING AGREEMENT  
EXCLUSIVE RIGHT TO SELL

DATE

1. In consideration of the mutual covenants and agreements contained herein, the undersigned, as owner (s) ("Seller") or their authorized legal representative, hereby lists the property hereinafter described ("the Property") and grants to Lee Real Estate, Inc. ("Listing Broker"), a member of the Nantucket Association of Real Estate Brokers, the Exclusive Right to sell The Property for the price and on the terms as set forth herein:
2. The Property: \_\_\_ as found in Nantucket County Registry of Deeds on Map , Parcel . For Owner's Title see Nantucket Registry of Deeds.
3. You are authorized to offer this property at the price of \$\_\_\_.
4. This agreement shall begin on (DATE) and end on (DATE) (the listing period) or through contract period of a pending sale.
5. Time is of the essence hereof. During the listing period, Seller shall refer all inquiries and offers to purchase the property to the Listing Brokers.
6. Should the property be sold by anyone (including the Seller) during the listing period for a price and terms agreeable to the Seller (s), then Seller agrees to pay a fee for professional services ("Commission") at the time of recording of the deed equal to \_\_\_% of the gross selling price. If, within six (6) months of the expiration or withdrawal of this listing, including any extensions (the protection period), the property is sold, conveyed or otherwise transferred to any person or entity to whom it has been shown or introduced to by Lee Real Estate prior to the final expiration of this agreement, Lee Real Estate shall therefore be due from the Seller, the Commission set forth above upon transfer of title.
7. If the Listing Broker causes the exercise of a right of first refusal (written or oral) or option to purchase the property, the Listing Broker is to receive the Commission as set forth above upon transfer of title.
8. If the Listing Broker procures a customer ("Buyer") ready, willing and able to buy said Property at the sale price specified herein, or at a price and terms accepted by the Seller, the Commission will have been fully earned by the Broker and the Seller shall pay the Broker the Commission.
9. In the event the Listing Broker shows the property in cooperation with a licensed real estate agent who is representing a prospective Buyer, the Seller authorizes the Listing Broker to compensate the agent of any prospective Buyer in an amount to be determined by the Listing Broker and payable out of the Commission paid by Seller.
10. The Listing Broker agrees to use reasonable efforts to procure a buyer for said property, ready, willing, and able to purchase same in accordance with the price, terms and conditions of this Agreement. The Broker shall use such efforts to advertise and circulate the offering of this property as in the Broker's judgment is proper, including, but not limited to circulating the listing among all the Nantucket Listing Service/NAREB members. Said advertising shall be at the sole expense of the Broker unless an addendum to this Agreement is signed and dated by the Sellers and Brokers.  
Consent to Dual Agency. The SELLER understands that BROKER also represents buyers and that if BROKER introduces a buyer-client to the PROPERTY a "dual agency" will be created. The BROKER may act as a dual agent who represents both prospective buyer and seller with their informed written consent. A dual agent is authorized to assist buyer and seller in the transaction,

but shall be neutral with regard to any conflicting interest of the buyer and seller. Consequently, a dual agent will not have the ability to satisfy fully the duties of loyalty, full disclosure, reasonable care and obedience to lawful instructions, but shall still owe the duty of confidentiality of material information and the duty to account for funds. SELLER understands that material information received from either client that is confidential may not be disclosed by a dual agent, except: (1) if disclosure is expressly authorized; (2) if such disclosure is required by law; (3) if such disclosure is intended to prevent illegal conduct; or (4) if such disclosure is necessary to prosecute a claim against a person represented or to defend a claim against the broker or salesperson. This duty of confidentiality shall continue after termination of the brokerage relationship. By signing this agreement, SELLER authorizes BROKER to act as a dual agent and consents to dual agency. If dual agency occurs in a transaction, a notice of dual agency will be given.

11. Seller hereby acknowledges receipt of any Agency Disclosure, as required by law, from the Listing Broker.

12. The information provided to the Listing Broker has been furnished by the Seller and/or other sources. The Seller has reviewed said information carefully and states that the information is true and correct and that the Seller has the legal authority to convey the property. Seller will disclose any defects in the property, keep the property in showable condition, provide show clauses in all leases and accept the following contingencies in purchase and sale agreement:

When applicable, (1) Financing contingency (2) Home Inspection (3) Water quality and quantity (for properties with wells). (4) Occupancy Certificate (CO) for home and/or additions to home. If outstanding permit exists, Seller agrees to arrange or take whatever steps necessary to have CO issued by the Building Department prior to or at closing. The following contingencies are required by law: (1) Lead paint disclosure for houses built prior to 1978; (2) As-built septic plan, septic certification as required by Title V prior to closing; (3) U.F.F. I. Certificate.

13. This agreement may only be terminated by mutual agreement in writing between Seller and Listing Broker.

IN WITNESS WHEREOF THE SELLER AND THE BROKER HAVE HEREUNTO SET THEIR HANDS AND SEALS AS OF THIS DAY, \_\_\_\_\_

SELLER(S) \_\_\_\_\_

\_\_\_\_\_

BROKER

This is a legally binding contract. If not understood, seek legal advice.