

# Mossy Oak Properties

## Exclusive Marketing & Listing Agreement



1. **RIGHT-TO-SELL:** In consideration of the services of Recreational Land Investments, LLC dba **Mossy Oak Properties of Louisiana**, 1945 E. 70<sup>th</sup> Street, Suite A, Shreveport, LA 71105; 318.795.2490 (office), 318.795.8780 (Fax), hereafter collectively called "Listing Firm" for the purpose of assisting in the possible sale or exchange of the real property described in Paragraph 2 ("The Property"), and

as being the sole owner(s) of the Property (hereafter called "Seller"). Listing Firm and Seller agree that Listing Firm shall have the Exclusive right to market the Property for the Listing period described in Paragraph 5. Seller does hereby certify and represent that Seller has peaceable possession of the Property, including all improvements and fixtures thereon, and the legal authority and capacity to convey the Property by a good and sufficient general warranty deed, free from any liens, leasehold or other interests, except as may be set forth in Paragraph 15.

2. **ADDRESS AND/OR DESCRIPTION** (including tract name, parish/county and acreage) **OF PROPERTY:**

More fully described in Exhibit "A" and attached hereto.

3. **AGENCY DISCLOSURE FORMS:**

Client acknowledges receipt of the Louisiana Real Estate Commission (LREC) approved "Customer Information Form" (Agency Disclosure form) and "Disclosure and Consent to Dual Agent Designated Agency" form. Client ensures they have a complete understanding of and are in agreement with said forms attached hereto as Exhibits "B" and "C."

Client does not wish to sign "Customer Information Form" (Agency Disclosure form) and/or "Disclosure and Consent to Dual Agent Designated Agency" form for reason(s) stated below:

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4. **OFFERING:** Listing Firm agrees to use reasonable effort to solicit and offer(s) to purchase the Property in the amount \$ \_\_\_\_\_ or \$ \_\_\_\_\_ per acre (the "Offering Price"), but will present for Seller's consideration any offer to purchase the Property received by Listing Firm regardless of choices in Paragraph 13. Seller agrees to refer to Listing Firm all offers and inquiries received by Seller regarding the Property during the term of this Listing Agreement.

Seller(s) Initials: \_\_\_\_\_

Designated Agent Initials: \_\_\_\_\_

5. **LISTING PERIOD:** This listing begins at 12:01 a.m. on \_\_\_\_\_ and expires at 11:59 p.m. on \_\_\_\_\_ unless extended by mutual written agreement of Seller and Listing Firm (the "Listing Period").

6. **CONVEYANCE:** Unless otherwise specified, conveyance of the Property shall be made to any person (hereinafter called "Buyer") submitting an offer that is accepted by Seller, and such conveyance shall be made as directed by Buyer in fee simple absolute by general warranty deed. **Listing Firm may represent to the public that the Property is to be sold  INCLUSIVE or  EXCLUSIVE of all mineral rights owned by Seller concerning and located on the Property.** Seller warrants and represents to Listing Firm and authorizes Listing Firm to inform prospective buyers that only the signatures set forth below are required to transfer legal title to the Property.

7. **LISTING FIRM'S FEE:** If Listing Firm presents to Seller an offer in an amount equal to or greater than the Offering Price, or such lesser price or terms as Seller may accept, or if the Property is otherwise sold or disposed of by Listing Firm or any other person, including Seller, during the Listing Period, Seller agrees to pay Listing Firm a Professional Fee(s) as follows:

A. \_\_\_\_\_ percent (\_\_\_\_%) of the gross amount of any accepted Real Estate Contract or value of any property exchanged for the Property.

B. \_\_\_\_\_ percent (\_\_\_\_%) commission. Buyer and seller agree to split commission and disclose a buyer's premium of \_\_\_\_\_ percent (\_\_\_\_%).

C. If Seller accepts a Buyer's offer that does not include the \_\_\_\_\_ percent (\_\_\_\_%) buyer's premium, then the Seller agrees to increase seller's commission to \_\_\_\_\_ percent (\_\_\_\_%) for Realtor/Agent compensation.

D. Other: \_\_\_\_\_

**Commission on Alternative Transactions** If the Transaction changes to any other type of transaction, including, but not limited to; sale, exchange, option to buy, right of first refusal, to buy, purchase during or within 6 months after termination of occupancy, (collectively, an "Alternative Transaction"), then Broker shall automatically, without the necessity of any further acts by Owner or Broker or an amendment to this Agreement, represent Owner in such Alternative Transaction under the terms and conditions of this Agreement. If, during the Term hereof, an Alternative Transaction is entered into, Owner shall pay Broker a commission for the Alternative Transaction in accordance with the commission schedule listed above.

**Commission Obligation Binding on Successors.** Owner further agrees that the obligation to pay commissions shall constitute a real right or covenant running with and burdening the Property, and shall be binding on all successors in interest, title and ownership thereof for the full and timely payment of the commission.

**No Modification.** Owner agrees that neither change nor modification shall be made with respect to the amount, method or time of payment of Broker's commission by Owner or any purchaser of the Property without Broker's written consent.

Seller(s) Initials: \_\_\_\_\_

Designated Agent Initials: \_\_\_\_\_

In consideration for Seller's promise contained within Paragraph 7, Listing Firm promises to Seller that it will use reasonable effort to market the property, provide to Owner updated reports on sales activity and contact with potential buyers and/or lessees and solicit an offer regarding the Property with terms and conditions acceptable to Seller, provide additional marketing services as deemed appropriate by Listing Firm and coordinate the closing. Seller agrees that Listing Firm is not required to investigate the financial or other ability of a prospective buyer to consummate any proposed or accepted Real Estate Contract. Seller will not owe a fee to Listing Firm if Buyer does not remove any condition set forth in Real Estate contract and cannot close, unless failure to close is the result of breach of a Real Estate Contract by Seller.

**8. EXPIRED LISTING CONDITIONS:** Seller agrees to pay the professional fee set forth in Paragraph 7 to Listing Firm if the Property is sold or otherwise disposed of:

- A. during the Listing period as defined in Paragraph 5.
- B. during a period of ninety (90) days (the "Post-Term-Period") after the Listing Period when information given by or obtained through Listing Firm during the Listing Period resulted in or contributed in any manner to the sale or disposal of the Property, regardless of procuring cause.

**Identification of Registered Persons.** Within ten (10) business days after the expiration or other termination of this Agreement, Broker shall provide Owner, in writing, with the names of those persons or entities to who Broker either directly or indirectly presented the Property during the Term hereof ("Registered Persons"). Those persons or entities from which Owner received written offers or letters of intent during the term hereof shall automatically be deemed to be Registered Persons without the necessity of any other notice by Broker. If Broker fails to notify Owner of the existence of any other Registered Persons, then it shall be conclusively deemed that there are no other Registered Persons.

**Transactions with Registered Persons.** If, within ninety (90) days after the expiration or termination of this Agreement, Owner enters into a contract with a Registered Person for the consummation of a Transaction or Alternative Transaction, then Owner shall pay Broker a commission upon the consummation of such Transaction or Alternative Transaction in accordance with the applicable commission schedule. Owner's obligation to pay such a commission shall remain even if the Transaction or Alternative Transaction does not close until after the expiration of the 90-day period.

**Other Brokers.** If, within sixty (60) days after the expiration or termination of this Agreement, Owner enters into a written listing agreement or owner-agency agreement with a licensed real estate broker other than Broker concerning the Property, then Owner shall provide to Owner's new broker the names of the Registered Persons and shall provide in such new agreement that the new broker shall not be entitled to receive any of the compensation payable to Broker hereunder for the consummation of a Transaction or Alternative Transaction with a Registered Person. However, if Seller employs another real estate firm as exclusive agent for marketing the Property after expiration of this Listing Agreement, Seller shall pay only one professional fee, and that to the currently employed real estate firm.

9. **DUAL AGENCY:** Owner hereby agrees that if any agent designated by Broker as Owner's Designated Agent acts as a Designated Agent for any potential purchasers or lessees of Owner's Property, Owner agrees for such agent to act as a dual agent in dealing with the potential purchasers. Owner acknowledges and consents to dual agency by signing the "Disclosure and Consent to Dual Agent Designated Agency" form attached hereto as Exhibit "C".

10. **EARNEST MONEY:** Seller authorizes and instructs Listing Firm to accept and deposit in either the Listing Firm's trust account or the escrow account of the title company chosen to close the transaction of all Earnest Money received. Should a deposit of Earnest Money be forfeited, the money shall be divided as follows: Payment shall first be made of all direct expenses incurred in connection with the contemplated transaction, and the balance shall be divided in half to Listing Firm and in half to the Seller, but in no event shall Listing Firm receive an amount in excess of the fee that would have been received if the sale had been consummated. If a dispute between Seller and any other person or entity arises concerning the Earnest Money, Seller authorizes Listing Firm to interplead the disputed Earnest Money in a court of law or an arbitrator and to have Listing Firm's costs and attorney's fees paid from the funds entered for interpleading. Seller acknowledges and understands that Listing Firm is not responsible for obtaining good funds regarding Earnest Money tendered by prospective or actual Buyer(s).

11. **NON-DISCRIMINATION:** The policy of Broker is to do business in accordance with the Federal Fair Housing Law. Broker does not discriminate against any person because of race, color, religion, national origin, sex, marital status or physical disability. Broker will not refuse to rent, sell or negotiate for the rental or sale of the Property because of race, color, religion, national origin, sex, marital status or physical disability.

12. **SPECIFIC AUTHORITY:** Owner specifically authorizes Broker to perform all or any of the following acts:

- A. Place sign(s) on the Property advertising the availability of the Property as advised by owner.
- B. Advertise the Property.
- C. Place information concerning the Property on Internet sites.\*
- D. Accept deposits from potential purchasers or lessees; and
- E. Communicate the availability of the Property and distribute documents and information regarding the Property to other brokers and potential purchasers or lessees.

\* Listing Firm cannot control Property information appearing on Internet websites which obtain information from sources other than the Listing Firm's Services.

13. **SELLER WARRANTY, REPRESENTATION AND AUTHORIZATION:** Seller warrants and represents to Listing Firm that no other exclusive representation or exclusive agency agreement is in force. Seller understands that if the warranty representation contained herein is not true, Seller is strongly encouraged to seek legal advice concerning the possibility of liability for two or more commissions before signing the Listing Agreement. Unless otherwise specified Seller warrants, represents and authorizes Listing Firm to take the following actions as deemed appropriate by Listing Firm:

A. Divulge, with Seller approval, the existence of offers on the property in response to inquiries

Seller(s) Initials: \_\_\_\_\_

Designated Agent Initials: \_\_\_\_\_

- from potential buyers or cooperating brokers;
- B. Use a key or lock box for entry when Seller is absent, and access the Property by using a keyed or keyless lock-box system;
  - C. Acquire loan, utility and other financial information reasonably necessary to market the Property;
  - D. Add or change descriptive information when necessary to market the Property;
  - E. Use reasonable effort to distribute to all prospective buyers any disclosure form provided unless contrary wishes are conveyed to Listing Firm by a prospective buyer;
  - F. Use reasonable effort to discover other information that has a material effect on the value or desirability of the Property (Seller agrees that any disclosure form, if provided, contains all information that has a material effect on the value or desirability of the Property to Sellers knowledge.

14. **SELLER'S STATEMENT:** Seller warrants that all information furnished to Listing Firm concerning the Property, including without limitation the information set forth in any disclosure form that may be attached hereto and incorporated herein, is complete and accurate to Seller's knowledge and that no material facts have been withheld from Listing Firm. Unless a potential buyer desires not to obtain a copy of a disclosure form (as evidenced by an oral statement or in a Real Estate Contract), Listing Firm is authorized to use reasonable effort to disclose to any member of the public interest in the Property and disclosure form that is attached hereto, or any other material information known or made known to Listing Firm about the Property, including, without limitation, any defects relating to the Property. Seller agrees to defend, indemnify, save and hold Listing Firm harmless from all liability or claims arising from Seller's incorrect or undisclosed information. Seller agrees to notify Buyer and Listing Firm in writing of any changes in any disclosure form or otherwise concerning the Property that become known to Seller.

15. **LIMITATION OF RESPONSIBILITY:** Listing firm shall not be responsible for the maintenance, repair or condition of the Property or for damage of any nature affecting the Property, unless such responsibility is assumed by Listing Firm by separate agreement. Seller hereby covenants and agrees to indemnify Listing Firm and hold Listing Firm harmless from any and all liability, obligations or demands made by third parties against Listing Firm as a result of Listing Firm's marketing of the Property, including but not limited to damage or injury to Property or persons and reasonable attorney's fees. Listing Firm encourages Seller to maintain insurance coverage to adequately protect the Property and those individuals who may be on the Property. Seller understands Listing Firm does not insure the Property in any way.

16. **TAX-DEFERRED EXCHANGES:**

Seller may elect to include the sale of the Property in an IRS Section 1031 Like-Kind Exchange (a tax-deferred exchange). In the event Seller makes such an election, Purchaser agrees to execute such documents necessary to effectuate such an Exchange, but in no event shall such Exchange affect the terms of the transaction or Seller's responsibilities to Purchaser under the Contract. Seller shall bear the sole costs as a result of this election.

Seller does not wish to institute a 1031 Like-Kind Exchange.

Seller(s) Initials: \_\_\_\_\_

Designated Agent Initials: \_\_\_\_\_

17. **AGREEMENT MODIFICATIONS:** This Listing Agreement constitutes the entire agreement concerning the subject matter hereof between Seller and Listing Firm and supersedes any previous oral or written agreement or understanding concerning the Property. This Listing Agreement may not be modified except in writing executed by both Seller and Listing Firm. Any changes or modifications must be approved by the sponsoring broker prior to signature of the Listing Agreement. Any contract entered into by Seller and Buyer shall not affect the Listing Agreement.

18. **TIME:** Seller and Listing Firm agree time is of the essence with regard to all times and dates set forth in the Listing Agreement. Unless otherwise specified, days as it appears in the Listing Agreement shall mean calendar days. Further, all time and dates set forth in this Listing Agreement refer to Central Time and Date.

19. **CONSTRUCTION of AGREEMENT and GOVERNING LAW:** This Agreement shall not be construed either for or against Owner or Broker, but shall be interpreted, construed and enforced in accordance with the mutual intent of the parties ascertainable from the language of this Agreement. This Agreement is governed by the laws of the State of Louisiana.

20. **EXECUTION IN COUNTERPARTS:** This agreement may be executed in one or more counterparts, and by each party on separate counterparts, each of which shall be considered an original and all such counterparts together shall constitute one and the same instrument. Transmission or receipt of this Agreement by facsimile or other means of communication or duplication, bearing a reproduction of a signature or initial shall have the same validity and legal result as do original signatures or initials.

21. **PAYMENTS and INTEREST:** Owner shall pay Broker only good funds, wired funds or cashier's check. If Owner fails to pay to Broker any amount when due under this Agreement, then such amount shall bear interest at the rate of 15% per annum or the maximum rate allowed by law, whichever is less.

22. **BINDING EFFECT:** This Agreement shall be binding on the parties hereto and their respective successors, heirs and assigns.

23. **OWNER'S DESIGNATED AGENT:** Owner's Designated Agent, if any, under the terms of this Agreement is \_\_\_\_\_.

The above Listing Agreement is executed on:

\_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_.

Signature: \_\_\_\_\_ Signature: \_\_\_\_\_

Printed Name: \_\_\_\_\_ Printed Name: \_\_\_\_\_  
**Owner/Seller** **Owner/Seller**

Signature: \_\_\_\_\_ Signature: \_\_\_\_\_

Printed Name: \_\_\_\_\_ Printed Name: \_\_\_\_\_  
**Owner/Seller** **Owner/Seller**

Signature: \_\_\_\_\_ Signature: \_\_\_\_\_

Printed Name: \_\_\_\_\_ Printed Name: \_\_\_\_\_  
**Principal/Supervising Broker** **Designated Agent**

**RECEIPT of COPY of AGREEMENT:** Receipt of a copy of this Agreement is hereby acknowledged by Owner.

**EXHIBIT "A"**

**Legal Description:**

Seller(s) Initials: \_\_\_\_\_

Designated Agent Initials: \_\_\_\_\_



# EXHIBIT "B"

## Customer Information Form

### What Customers Need to Know When Working With Real Estate Brokers or Licensees

*This document describes the various types of agency relationships that can exist in real estate transactions.*

**AGENCY** means a relationship in which a real estate broker or licensee represents a client by the client's consent, whether expressed or implied, in an immovable property transaction. An agency relationship is formed when a real estate licensee works for you in your best interest and represents you. Agency relationships can be formed with buyers/sellers and lessors/lessees.

**DESIGNATED AGENCY** means the agency relationship that shall be presumed to exist when a licensee engaged in any real estate transaction, except as otherwise provided in LA R.S. 9:3891, is working with a client, unless there is a written agreement providing for a different relationship.

- The law presumes that the real estate licensee you work with is your designated agent, unless you have a written agreement otherwise.
- No other licensees in the office work for you, unless disclosed and approved by you.
- You should confine your discussions of buying/selling to your designated agent or agents only.

**DUAL AGENCY** means an agency relationship in which a licensee is working with both buyer and seller or both landlord and tenant in the same transaction. Such a relationship shall not constitute dual agency if the licensee is the seller of property that he/she owns or if the property is owned by a real estate business of which the licensee is the sole proprietor and agent. A dual agency relationship shall not be construed to exist in a circumstance in which the licensee is working with both landlord and tenant as to a lease that does not exceed a term of three years and the licensee is the landlord. Dual agency is allowed only when informed consent is presumed to have been given by any client who signed the dual agency disclosure form prescribed by the Louisiana Real Estate Commission. Specific duties owed to both buyer/seller and lessor/lessee are:

- To treat all clients honestly.
- To provide factual information about the property.
- To disclose all latent material defects in the property that are known to them.
- To help the buyer compare financing options.
- To provide information about comparable properties that have sold, so that both clients may make educated buying/selling decisions.
- To disclose financial qualifications to the buyer/lessee to the seller/lessor.
- To explain real estate terms.
- To help buyers/lessees arrange for property inspections
- To explain closing costs and procedures.

**CONFIDENTIAL INFORMATION** means information obtained by a licensee from a client during the term of a brokerage agreement that was made confidential by the written request or written instruction of the client or is information the disclosure of which could materially harm the position of the client, unless at any time any of the following occur:

- The client permits the disclosure by word or conduct.
- The disclosure is required by law or would reveal serious defect.
- The information became public from a source other than the licensee.

By signing below you acknowledge that you have read and understand this form and that you are authorized to sign this form in the capacity in which you have signed.

Buyer/Lessee:

Seller/Lessor:

\_\_\_\_\_

\_\_\_\_\_

By: \_\_\_\_\_

By: \_\_\_\_\_

Title: \_\_\_\_\_

Title: \_\_\_\_\_

Date: \_\_\_\_\_

Date: \_\_\_\_\_

Licensee: \_\_\_\_\_

Licensee: \_\_\_\_\_

Date: \_\_\_\_\_

Date: \_\_\_\_\_



# EXHIBIT "C"



## DISCLOSURE AND CONSENT TO DUAL AGENT DESIGNATED AGENCY



This document serves three purposes:

- ⊃ It discloses that a real estate licensee may potentially act as a disclosed dual agent who represents more than one party to the transaction.
- ⊃ It explains the concept of disclosed dual agency.
- ⊃ It seeks your consent to allow the real estate agent to act as a disclosed dual agent.

A LICENSEE MAY LEGALLY ACT AS A DUAL AGENT ONLY WITH YOUR CONSENT. BY CHOOSING TO SIGN THIS DOCUMENT, YOUR CONSENT TO DUAL AGENCY REPRESENTATION IS PRESUMED. BEFORE SIGNING THIS DOCUMENT, PLEASE READ THE FOLLOWING:

The undersigned designated agent(s) \_\_\_\_\_  
(Insert name(s) of licensee(s) undertaking dual representation)  
 and any subsequent designated agent(s) may undertake a dual representation represent both the buyer (or lessee) and the seller (or lessor) for the sale or lease of property described as \_\_\_\_\_  
(List address of property, if known)

The undersigned buyer (or lessee) and seller (or lessor) acknowledge that they were informed of the possibility of this type of representation. The licensee(s) will undertake this representation only with the written consent of ALL clients in the transaction.

Any agreement between the clients as to a final contract price and other terms is a result of negotiations between the clients acting in their own best interests and on their own behalf. The undersigned buyer (or lessee) and seller (or lessor) acknowledge that the licensee(s) has explained the implications of dual representation, including the risks involved. The undersigned buyer (or lessee) and seller (or lessor) acknowledge that they have been advised to seek independent advice from their advisors or attorneys before signing any documents in this transaction.

### WHAT A LICENSEE CAN DO FOR CLIENTS WHEN ACTING AS A DUAL AGENT

- ⊃ Treat all clients honestly.
- ⊃ Provide information about the property to the buyer (or lessee).
- ⊃ Disclose all latent material defects in the property that are known to the licensee(s).
- ⊃ Disclose financial qualifications of the buyer (or lessee) to the seller (or lessor).
- ⊃ Explain real estate terms.
- ⊃ Help the buyer (or lessee) to arrange for property inspections.
- ⊃ Explain closing costs and procedures.
- ⊃ Help the buyer compare financing alternatives.
- ⊃ Provide information about comparable properties that have sold so that both clients may make educated decisions on what price to accept or offer.

### WHAT A LICENSEE CANNOT DISCLOSE TO CLIENTS WHEN ACTING AS A DUAL AGENT

- ⊃ Confidential information that the licensee may know about the clients, without that client's permission.
- ⊃ The price the seller (or lessor) will take other than the listing price without permission of the seller (or lessor).
- ⊃ The price the buyer (or lessee) is willing to pay without permission of the buyer (or lessee).

You are not required to sign this document unless you want to allow the licensee(s) to proceed as a dual agent(s), representing BOTH the buyer (or lessee) and the seller (or lessor) in this transaction. If you do not want the licensee(s) to proceed as a dual agent(s) and do not want to sign this document, please inform the licensee(s).

By signing below, you acknowledge that you have read and understand this form and voluntarily consent to the licensee(s) acting as a dual agent(s), representing BOTH the buyer (or lessee) and the seller (or lessor) should that become necessary.

\_\_\_\_\_  
 Buyer or Lessee

\_\_\_\_\_  
 Date

\_\_\_\_\_  
 Buyer or Lessee

\_\_\_\_\_  
 Date

\_\_\_\_\_  
 Licensee

\_\_\_\_\_  
 Date

\_\_\_\_\_  
 Seller or Lessor

\_\_\_\_\_  
 Date

\_\_\_\_\_  
 Seller or Lessor

\_\_\_\_\_  
 Date

\_\_\_\_\_  
 Licensee

\_\_\_\_\_  
 Date