

**Schow Realty, Inc.
2121 East Highway 30
Paxton, NE 69155**

Office: 308.239.4297 Fax: 308.239.2397 Cell: 308.289.3772 Email: kyle@schowrealty.com

EXCLUSIVE LISTING AGREEMENT

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

**Seller: Lane R. Hall & Bodelle M. Mueller
Address: 520 1st St. – Sutherland, NE 69165
Phone: (308) 539-1247**

Seller appoint(s) **SCHOW REALTY, INC.** as Seller's exclusive agent for the purposes and under the terms set forth below, with my specified limited Seller's Agent to be **KYLE SCHOW**. Seller also appoints

as limited Seller's Agents and such other affiliated licensees of Broker as may be assigned by Broker, in writing, if needed, as Seller's exclusive, limited Seller's agents. The Agents named in this paragraph and the Seller's Agents who may be appointed by the Broker are collectively referred to in this Listing Agreement as Seller's Agents.

- 1. Purpose of Agency.** The purpose of this sole and exclusive right to sell agency contract (Listing) is to engage the efforts of Schow Realty, Inc. to accomplish the sale of the real property legally described as:

O.T. Sutherland S.74' 1,2 & S.74' E.5' 3 1 Sutherland, Lincoln County, Nebraska.

Also known as: **240 Maple Street, Sutherland, Nebraska 69165**

- 2. Effect of this Listing.** By appointing Schow Realty as Seller's exclusive agent, Seller agrees to conduct all negotiations for the sale of the Property through Schow Realty and refer to Schow Realty all inquiries as received in any form from any source during the term of this Agreement.
- 3. Duties and Obligations of a Seller's Agent.** A licensee representing a Seller as a Seller's Agent shall be a limited agent with the following duties and obligations:
- (a) To perform the terms of any written agreement made with the client;
 - (b) To exercise reasonable skill and care for the client;
 - (c) To promote the interest of Seller with the utmost good faith, loyalty and fidelity including:
 - (i) Seeking the price and terms which are acceptable to Sellers except that Broker shall not be obligated to seek additional offers to purchase the Property while the Property is subject to a contract for sale or to seek additional offers to lease the Property while the Property is subject to a lease or letter of intent to lease.
 - (ii) Presenting all written offers to Seller in a timely manner regardless of whether the Property is subject to a contract for sale or lease or letter of intent to lease;
 - (iii) Disclosing in writing to Seller all adverse material facts actually known by salesperson; and
 - (iv) Advising Seller to obtain expert advice as to material matters of that which salesperson knows but the specifics of which are beyond the expertise of salesperson;
 - (d) To account in a timely manner for all money and property received.
 - (e) To comply with all requirements of Neb. Rev. Stat. Sections 76-2401 to 76-2430, the Nebraska Real Estate License Act, and any rules and regulations promulgated pursuant to such sections or act; and
 - (f) To comply with any applicable federal, state, and local laws, rules, regulations, and ordinances, including fair housing and civil rights statutes and regulations.
- 4. Duties and Obligations of Buyer's Agent.** A licensee representing a Buyer as Buyer's Agent shall be a limited agent with the following duties and obligations:
- (a) To perform the terms of any written agreement made with the client;

- (b) To exercise reasonable skill and care for the client;
- (c) To promote the interests of the client with the utmost good faith, loyalty, and fidelity, including:
 - (i) Seeking a price and terms which are acceptable to the client, except that the licensee shall not be obligated to seek other properties while the client is a party to a contract to purchase property or to a lease or letter of intent to lease;
 - (ii) Presenting all written offers to and from the client in a timely manner regardless of whether the client is already a party to a contract to purchase property or is already a party to a contract or a letter of intent to lease.
 - (iii) Disclosing in writing to the client adverse material facts actually known by the licensee and;
 - (iv) Advising the client to obtain expert advice as to material matters about which the licensee knows but the specifics of which are beyond the expertise of the licensee.
- (d) To account in a timely manner for all money and property received;
- (e) To comply with all requirements of Neb. Rev. Stat. Sections 76-2401 to 76-2430, the Nebraska Real Estate License Act, and any rules and regulations promulgated pursuant to such sections or act; and
- (f) To comply with any applicable federal, state, and local laws, rules, regulations, and ordinances, including fair housing and civil rights statutes and regulations.

5. **Confidential Information.** A licensee acting as a Buyer's Agent or Seller's Agent, shall not disclose any confidential information about the Client without the Client's written permission unless disclosure is required by statute, rule or regulation, or failure to disclose the information would constitute fraudulent misrepresentation. No cause of action shall arise against a licensee acting as a Buyer's agent or as a Seller's agent for making any required or permitted disclosure. Confidential information shall mean information made confidential by statute, rule, regulation, or written instructions from the client unless the information is made public or becomes public by the words or conduct of the client to whom the information pertains or from a source other than the licensee.
6. **Disclosure of Motivating Factors:** Seller authorizes the disclosure of motivating factors unless initialed here (Seller's initials _____).
7. **The Listing Period:** This Agreement shall begin July 17, 2023 and shall continue through December 30, 2023.
8. **Listing Price and Terms:** The listing price for the Property shall be \$ 195,000* on the following terms: cash or other terms acceptable to the Seller. The price and terms shall include all attached fixtures. The following personal property is also included: Frig + Stove.
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9. **Title:** Seller represents to licensee that marketable title to the Property is solely in Seller's name. Seller shall deliver to licensee upon request, copies of all relevant title materials. Seller represents that there are no know encroachments affecting this property, except (if none, state "None"). _____
10. **Material Defects and Indemnification:** Seller represents that to the best of Seller's knowledge, there are no termites or wood destroying insects or damage therein in the building(s) on the real estate. Seller further states that all oral representations made to the licensee (Listing Company) are accurate and that there are no latent (non-apparent) defects in the Property which Seller is aware except as may be more fully set forth in the Seller Property Condition Disclosure Statement completed pursuant to the provisions of Neb. Rev. Stat. 76-2, 120. Seller agrees to indemnify and hold harmless licensee (Listing Company) and any subagents, from any claim that may be made against the Listing Company or subagents by reason of the Seller having breached the terms of this paragraph. In addition, Seller agrees to pay attorney fees and associated costs reasonably incurred by licensee to enforce this indemnity. Seller agrees that any defects of a material nature (including but not limited to, structural defects, soil conditions, violation of health, zoning or building laws, and nonconforming uses or zoning variances) actually known by licensee must be disclosed by licensee to any prospective Buyer.

- 11. Compensation of Licensee:** In consideration of services to be performed for Seller by licensee a minimum fee of 7% percent of the gross sales price of the property (whichever is greater) shall be payable to licensee upon the happening of any of the following:
- (a) If, during the term of the Listing, Seller, Licensee or any other person:
 - (i) Sells the Property; or
 - (ii) Finds a Buyer who is ready, willing and able to purchase the Property at the above price and terms or for any other price and terms to which Seller agrees to accept; or
 - (iii) Finds a Buyer who is granted an option to purchase or enters into a lease with option of purchase and the option is subsequently exercised; or
 - (b) If this agreement is revoked or violated by Seller; or
 - (c) If Licensee is prevented in closing the Sale of this Property by existing claims, liens, judgements, or suits pending against this Property, or Seller thereof; or
 - (d) If Licensee is unfairly hindered by Seller in showing or attempting to sell this Property; or
 - (e) If within _____ days after the expiration of this Listing Agreement, Seller sells this Property to any person found during the term of this listing, or due to Licensee's efforts or advertising, under this Listing Agreement, unless this Property is listed with another Licensee.
- Upon closing of sale for which the Licensee earns compensation under this paragraph or the closing of any sale within the listing period set forth in paragraphs 7, 8, or 9, Seller hereby irrevocably authorizes and directs Licensee (if closing is handled by Licensee) or Escrow Agent (if closing is handled by Escrow Agent) to pay Licensee the commission due as set forth in this agreement from the Seller's proceeds of the sale. Seller gives to Licensee an assignment of proceeds to the extent of the commission due. Seller agrees that the closing of a contract for sale of the Property executed during the listing period is prima facie evidence that Licensee is due compensation under the terms of this agreement. If there is a good faith dispute between these parties with regard to purchase price, then the compensation shall be based on the list price set forth in paragraphs 8, 9, or 10, whichever pertained to this Listing Agreement. Any sums unpaid shall carry 18 percent interest from the date due until paid.
- 12. Limitation on Licensee Compensation:** Licensee shall not accept compensation from the Buyer, Buyer's Agent or any entity participating in, or providing services for, the sale without written disclosure to Seller.
- 13. Cooperating with other Licensees:** Licensee may accept the assistance and cooperation of other brokers who will be acting as subagents of the Seller or as agent for a Buyer. Seller agrees to allow Licensee to share his/her compensation with subagents of the Seller or agents representing the Buyer (Buyer's Agent). Licensee may pay up to 40 percent of its variable compensation to a broker acting for a buyer.
- 14. Dual Agency Disclosure:** Seller understands that Licensee currently serves as the agent for both Sellers and Buyers for the purpose of sale of real property, and Seller is aware that Licensee may be the agent for a Buyer of property listed by Seller. If Buyer becomes interested in a property listed with Licensee, Licensee shall immediately notify Seller that Licensee is serving as the agent of the Buyer of the property. Seller consents that Licensee may act as a Dual Agent in the sale of the listed property. If Licensee serves as a Dual Agent, Licensee shall make no representation to Seller of the price Buyer is willing to pay for the property except as set forth in the Purchase Agreement submitted by Buyer, nor any representation to Buyer of the price Seller is willing to accept for the property except as set forth in the Listing Agreement. Licensee shall not make any other representations to Seller that would violate Licensee's agency relationship with Buyer, nor any representations to Buyer that would violate Licensee's agency relationship with Seller. Seller acknowledges that if a Dual Agency exists, the ability of Licensee to represent either party fully and exclusively is limited. If a Dual Agency situation develops, Seller agrees to sign a Consent to Dual Agency. Except for limitations on disclosure of confidential information discussed in paragraph 5, a dual agent has the same duties and responsibilities of a limited agent to a Buyer as state in paragraph 4 and to a Seller as stated in paragraph 3.
- 15. Open Houses by Buyer's Agents:** Seller (initial one) _____ does or _____ does NOT agree to having a Buyer's agent conduct an open house for the property.

16. **Forfeiture of Earnest Money:** In the event of forfeiture of the earnest money made by a prospective Buyer, the monies received, after expenses incurred by the Licensee, shall be divided between Licensee and Seller, one-half thereof to Licensee, but not to exceed the commission agreed upon herein, and the balance to the Seller.
17. **Cost of Services – Traditional Listing:** Licensee shall bear all expenses incurred by Licensee, if any, to market the Property and to compensate cooperating brokers, if any. Licensee will not obtain or order any products or services to be paid by Seller unless Seller agrees. Licensee shall not be obligated to advance funds for benefit of Seller.
18. **Maintenance of the Property:** Seller agrees to maintain, until delivery of possession, the heating, air conditioning, water heater, sewer, plumbing and electrical systems and any built-in appliances in good and reasonable working condition. Seller agrees to hold Licensee harmless from any and all causes of action, loss, damage, or expenses Licensee may be subjected to arising in connection with Seller's breach of this section. Seller also agrees that Licensee shall not be responsible for maintenance of Property.
19. **Responsibility of Insurance & Risk of Loss:** Seller shall insure the property for fire, wind, hail, explosion, water or any other cause at no less than purchase price until closing. Risk of loss or damage to property, prior to closing, shall be responsibility of Seller. If, prior to closing, the structure on the Property is materially damaged; Seller shall immediately notify the insurance company and have the loss assessed. Seller shall notify Buyer in writing of the damage. Seller shall cooperate with the Buyer regarding the insurance settlement or restoration of the structures.
20. **Nondiscrimination:** Seller and Licensee agree not to discriminate against any prospective Buyer because of Buyer's race, color, sex, religion, familial status, handicap, or national origin.
21. **Escrow Closing:** Seller agrees that the closing of any sale made by the Licensee may be handled by an Escrow Agent at a fee not to exceed \$ 500.
22. **Compliance with Law:** Seller agrees to bring the property into compliance with the law as required for the sale of the property unless lawfully delegated to the buyer in the purchase agreement, which includes installing a smoke detector if necessary.
23. **"For Sale" Sign Permitted:** Seller gives permission to Licensee to place a "For Sale" and "Sold" sign on the property and to use a Lock Box.
24. **Modification of Listing Agreement:** No modification of this Listing Agreement shall be valid unless made in writing and signed by all parties.
25. **Protection of Valuables:** Licensee is not responsible for items which are lost or stolen during showings. Seller is responsible for placing all valuables in a safe and concealed location when preparing the Property for showings.
26. **Authorization of Advertising and Release of Photographic Information:** Licensee and its agents may advertise/market the property in any media, including radio, newspaper, TV, the internet, electronic media and computer information networks and may use digital, video or photographic images and/or representations of the Property (along with incidental images of personal property therein) for the purpose of advertising or sales promotion. Seller forever releases Licensee and its employees and agents from all claims of any kind and nature which arise out of or are connected to such use and grants Licensee and its employees and agents reasonable time to remove such advertising after termination of listing or closing.
27. **Release of Information:** Seller authorizes Licensee to obtain any information relating to utility expenses and all pertinent information regarding the present mortgage(s) or Deed(s) of Trust on this Property including existing

balance, interest rate, monthly payment, balance in escrow account and payoff amount. Seller authorizes the dissemination of sales information including selling price and terms after closing of the transaction.

Seller's Loan Company WMB Loan Number _____

28. **Entire Agreement:** This Listing Agreement constitutes the entire agreement between the parties and any prior negotiations or agreements, whether oral or written, are not valid unless set forth in this Agreement.

29. **Copies of Agreement:** Seller acknowledges receipt of a copy of this Agreement signed by the Licensee or Licensee's designated delegate.

30. IF CHECKED SEE ATTACHED DOCUMENT.

31. Other:

Signed this 17th day of July, 2023.

Schow Realty, Inc.
2121 East Highway 30
Paxton, NE 69155
(308) 239-4297

By: Kyle Schow Date: 7/17/2023
Kyle Schow

Seller: Lane R. Hall Date: 7-17-23
Lane R. Hall

Seller: Bodelle M. Mueller Date: 7-17-23
Bodelle M. Mueller

Address: 520 1st St. - Sutherland, NE 69165
Lane Phone: (605) 840-5551
Bodelle Phone: (308) 539-1247