



VIRGINIA ASSOCIATION OF REALTORS®
LISTING AGREEMENT - EXCLUSIVE RIGHT TO LEASE



(This is a legally binding contract; if not understood, seek competent advice before signing.)

THIS AGREEMENT made as of \_\_\_\_\_, between \_\_\_\_\_ (the "Owner(s)"), and \_\_\_\_\_ Berkeley Realty Property Management, Inc (the "Broker") provides:

- 1. Owner grants to Broker the EXCLUSIVE right to lease or rent to a tenant the real property and all improvements thereon which is owned by Owner and which is hereafter described (all herein called the "Property") during the period commencing on \_\_\_\_\_, and expiring at midnight on \_\_\_\_\_, (the "initial period of time") subject to the terms and conditions set forth herein.
2. Broker agrees to make reasonable efforts to obtain a tenant for the Property during the initial period of time and any extension thereof.
3. The Property is located in the City and County of \_\_\_\_\_, Virginia, and is described as follows: \_\_\_\_\_ and more commonly known as \_\_\_\_\_ (street address).
4. Owner offers to lease the Property to a qualified tenant for a term of not less than \_\_\_\_\_ months, nor more than \_\_\_\_\_ months (i) at a monthly rental of not less than \$ \_\_\_\_\_, or (ii) where applicable, at an annual rental of not less than \$ \_\_\_\_\_ per square foot based on [ ] gross or [ ] net leasable square footage, payable in equal monthly payments, and on such other terms and conditions as may be set forth herein or in the form of a lease agreement approved by Owner prior to the execution of this Agreement.
5. Owner and Broker agree that the Property shall be shown and made available to all persons without regard to race, color, religion, national origin, sex, elderliness, familial status or handicap pursuant to all applicable federal and state laws and regulations.
6. Owner understands and agrees that in consideration of the use by Owner of the services and facilities of Broker, neither Broker, and its officers, directors and employees, nor any agents of Broker collectively referred to herein as Broker, showing the Property to tenants or prospective tenants, shall be liable for any vandalism, theft or damage of any nature whatsoever to the Property or its contents during the term of this Agreement. Owner waives any and all rights, claims and causes of action against Broker and holds Broker harmless for any property damage or personal injury arising from the use of, or access to the Property by any person during the term of this Agreement, but excluding property damage or personal injury arising out of Broker's negligence.
7. Owner agrees that real estate salespersons and appraisers, inspectors or other persons may have access to the Property during normal business hours to facilitate and or consummate a lease and that Broker may show the Property to prospective tenants during reasonable hours.
8. Owner retains full responsibility for the Property, including all utilities, maintenance, physical security and liability, during the term of this Agreement.
9. Owner acknowledges that Broker shall disclose to potential tenants of the Property all material adverse facts pertaining to the physical condition of the Property actually known by Broker.
10. If Broker produces a tenant willing and able to lease the Property on the terms and conditions set forth herein, Owner agrees to execute a lease agreement in the form previously approved by Owner.
11. (a) Owner hereby authorizes Broker to submit pertinent information concerning the listing of the Property (including information which may be provided on a separate form or document) to any Multiple Listing Service of which Broker is a member (the "MLS"), to advertise the availability of the Property on Broker's website, to distribute such information to other Brokers, and to solicit the cooperation of other Brokers in securing a tenant or tenants for the Property.
(b) Broker is authorized to make an offer of cooperation and compensation to other Brokers, including all participants of the MLS. Broker is authorized to show the Property and to make access available to cooperating brokers whether they are acting as tenant representatives, as subagents of Broker, or in other capacities. Owner authorizes compensation to cooperating brokers as follows: \_\_\_\_\_

- (c) Owner acknowledges that Broker, in the course of its business, may represent tenants, some of whom may wish to see or consider the Property. Owner consents to Broker's showing the Property to Broker's tenant clients who may be interested in the Property. If Broker shows the Property to a tenant client who wishes to make an offer on the Property, then a dual representation by the Broker will exist, and either:
- (i) Broker may request the consent of Owner and Broker's tenant client to assign different licensees affiliated with Broker as designated representatives to represent, respectively, Owner and Broker's tenant client to the exclusion of all other licensees of Broker. Such designated representatives shall not be considered dual representatives under Virginia law and shall not be limited in their ability to represent the client to whom they are designated in the transaction. The principal or supervising Broker who is supervising the transaction shall be considered a dual representative of both Owner and Broker's tenant client, and such Broker's ability to represent both clients will be limited. Broker shall not disclose to either client or such client's designated representative any information that has been given to the dual representative by the other client within the confidence and trust of the brokerage relationship, unless the disclosure is required by law or consented to in writing by the affected party. Broker will obtain the written consent of the tenant to the designation of representatives not later than the time an offer to purchase the Property is delivered to tenant's representative, and from Owner prior to the time such offer is presented to Owner; or
  - (ii) In the event Broker does not so designate representative to represent Owner and Broker's tenant client, Broker will be acting as the representative for the tenant and landlord in the same transaction. Broker may act as such a dual representative only with the knowledge and informed written consent of all parties to the transaction. In any such transaction, there is a limitation on Broker's ability to represent either tenant or landlord fully and exclusively. Owner agrees that prior to considering any offer on the Property from a tenant client of Broker, owner will enter into a written acknowledgement of and consent to a dual representation on the part of Broker and will confirm the disclosure of the dual representative described in this Agreement.
12. Owner authorizes Broker to place a "For Lease/Rent" sign on the Property and to remove all other such signs, and to place a common key lockbox on the Property.
13. The Property shall be available for occupancy by a tenant on \_\_\_\_\_.
14. The following deposits shall be required from a tenant: = to 1 mo. rent.
15. Special terms: \_\_\_\_\_
16. Upon execution of a lease, Owner shall be deemed to have released Broker from any further responsibility for the Property and the lease, including but not limited to performance by the tenant of the terms and conditions thereof, and Broker will be relieved of further responsibilities under this Agreement.
17. If there is a condominium or cooperative unit owners' association or any homeowners' association for the Property or any restriction on use of the Property, Owner agrees to provide to Broker, upon execution of this Agreement, copies of any bylaws, rules and regulations and restrictive covenants or any other documents which place such restrictions on the use of the Property.
18. Owner agrees to pay to Broker a fee of = to 1 mo. rent, in cash, if, during the term of this Agreement, Broker procures a tenant ready, willing and able to lease the Property on the terms set out herein or on terms otherwise acceptable to Owner, or if within 90 days after the expiration of the term of this Agreement, a lease is entered into with any party to whom the Property was shown during the term of this Agreement. This last clause shall not be effective if the Property is subsequently listed with another real estate Broker. This leasing fee is earned when the tenant is procured, and is payable on all rents during the original term, any renewals, extensions, expansions, replacements, relocations, or new leaseings between Owner and the tenant or its successors and assigns, including, without limitation, any entity affiliated with, controlled or owned by or under common control or ownership with the tenant, its principals or owners. Owner covenants with and for the benefit of Broker that no sale, transfer, assignment, cancellation or release, including a sale or conveyance to any tenant, its successors and assigns, including, without limitation, any entity affiliated with, controlled or owned by or under common control or ownership with the tenant, its principals or owners, shall affect Broker's right to the fees and commissions to which Broker is entitled hereunder. Owner agrees that, at the request of Broker, all leases for the Property will contain a provision incorporating the rights of Broker hereunder.

19. The terms and conditions of this Agreement may be used as a basis for presenting the Property to prospective tenants and unless amended in writing, contain the final and entire Agreement between the parties hereto. The parties shall not be bound by any terms, conditions, oral statements, warranties or representations not contained herein.
20. This Agreement may not be modified or changed except by written instrument executed by the parties, and it shall be construed, interpreted, and applied according to the laws of the Commonwealth of Virginia. It shall be binding upon and shall inure to the benefits of the heirs, personal representatives, successors, and assigns of the parties.
21. Other terms: \_\_\_\_\_  
 \_\_\_\_\_  
 \_\_\_\_\_  
 \_\_\_\_\_

WITNESS the following duly authorized signatures and seals:

Owner(s):

Broker:

\_\_\_\_\_  
 \_\_\_\_\_ (SEAL)

\_\_\_\_\_  
 \_\_\_\_\_ (SEAL)

\_\_\_\_\_  
 \_\_\_\_\_ (SEAL)

\_\_\_\_\_  
 \_\_\_\_\_ (SEAL)

ADDRESS: \_\_\_\_\_

Its \_\_\_\_\_ **Agent** \_\_\_\_\_ (Title)

\_\_\_\_\_

ADDRESS: **907 Richmond Road**

TELEPHONE: (O) \_\_\_\_\_

**Williamsburg, VA 23185**

(H) \_\_\_\_\_

TELEPHONE: **(757)229-6810**

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