



125 E. CHERRY STREET
VERMILLION, SOUTH DAKOTA 57069

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LISTING AGREEMENT

THIS IS A LEGALLY BINDING CONTRACT. IF YOU DO NOT UNDERSTAND IT, SEEK LEGAL ADVICE.

Seller: Rodney & Susan Oberly
Address: 2425 E. Main
Listing Date: 6-2-11 Expiration Date: 10-31-11 (midnight)

If a purchase agreement is entered into by Seller during the term of this agreement, the termination thereof shall extend to and include the date of closing under said purchase agreement as to the purchasers only.

1. The undersigned Seller warrants that Seller is the owner of record of the property or has the written authority, attached, to execute this Agreement on behalf of the owner of record and hereby grants the undersigned Broker, for the above term, the exclusive irrevocable right and privilege to sell the following property legally described as:

A part of Thomas Tract 2 in N42 NE 1/4 Sec. 12-92-51

Also known as: 2425 East Main 1.88 ACRES

For the sum of: One Hundred Sixty nine thousand Nine Hundred (\$169,900 -)

On the following terms: Cash

or with Seller's consent, for a lesser sum or on other terms, which price includes all encumbrances, taxes, and assessments.

2. A. Broker will represent Seller as outlined in Article I of the attached Agency Agreement Addendum. Broker will act, with Seller's consent, as outlined in Article III when showing Seller's property to buyer client(s) of Broker. Seller acknowledges and consents that Broker may represent and/or assist other sellers of similar properties. Prospective buyers will be offered the opportunity to inspect Seller's property and also any or all similar properties.

B. Seller authorizes Broker, by initials in the appropriate space, to:

(a) cooperate with brokers who represent buyers. Yes / No

(b) compensate cooperating brokers. Yes / No

3. The term "sale" shall be deemed to include any exchange or trade to which Seller consents. In the event of an exchange or trade, Broker is permitted to represent and receive compensation from both parties.

4. Seller represents the title of the property to be good and merchantable and hereby represents that all known encumbrances, liens or clouds on title are disclosed. In the event of a sale, exchange or trade, Seller at Seller's expense will convey good and merchantable title to said property by Warranty Deed or sufficient conveyance instrument to Buyer, thereof. In the event of an undisclosed encumbrance that results in cancellation by Buyer, discharge of Buyer from purchase price and/or assumption by Buyer who is credited on the purchase price for the undisclosed encumbrances, liens, or cloud on title, Seller shall be liable to Broker for fee outlined in Section 5 as though contract of sale was not canceled.

5. If during the period of this agreement the property is sold by Seller, Broker, a cooperating broker, or anyone else; or should any of the aforementioned produce a purchaser ready, willing, and able to purchase the property; or within 30 days after the expiration or mutual written termination of this contract, a sale is made to any person to whom the property has been shown during the listing of this contract, a sale is made to any person to whom the property has been shown during the listing period; Seller agrees to pay a fee for professional services of \$ _____ OR 5 1/2 percent of the selling price plus appropriate sales tax. Seller further agrees that Broker or Broker's authorized representative may act as escrow agent for all the money, papers, and documents associated with this transaction. If this property is listed with another licensed real estate broker after expiration or mutual written termination of this listing, this contract shall be null and void in its entirety.

If Sold By Kris O'Connor 590.

6. If an accepted offer and agreement to purchase does not close, both Buyer and Seller must agree in writing prior to release of earnest money in accordance with SDCL 36-21A-81. If the earnest money deposited by Buyer is forfeited, the earnest money, less expenses, will be divided between Broker and Seller with 100 % to Seller and ~~100~~ % to Broker. However, in no case may Broker's share exceed the commission stated herein.

7. The following personal property is included in the stated price and shall be conveyed by Seller to Buyer, free of liens and without warranty of condition, by a bill of sale at closing and in accordance with its terms:

Stove, Refrig, DW, Washer, Dryer, Window treatments, Hot tub "As Is,"
All Attached fixtures, 3 Window A/c's.

8. Seller authorizes Broker, by initials in appropriate space, to:

- A. place property with the Multiple Listing Service.
- B. place a "For Sale" sign on property.
- C. install a lockbox on the property.
- D. request mortgagee to release information to Broker.
- E. request utility companies to release information to Broker.
- F. advertise by computerized or other media.
- G. disclose to buyers or buyers' agents that Seller has received other offers.

Yes	<u>[initials]</u>	/	<u>[initials]</u>	No	_____	/	_____
Yes	<u>[initials]</u>	/	<u>[initials]</u>	No	_____	/	_____
Yes	<u>[initials]</u>	/	<u>[initials]</u>	No	_____	/	_____
Yes	<u>[initials]</u>	/	<u>[initials]</u>	No	_____	/	_____
Yes	<u>[initials]</u>	/	<u>[initials]</u>	No	_____	/	_____
Yes	<u>[initials]</u>	/	<u>[initials]</u>	No	_____	/	_____
Yes	<u>[initials]</u>	/	<u>[initials]</u>	No	_____	/	_____

9. This property is offered for sale regardless of race, color, creed, religion, sex, disability, familial status, country of national origin or any other category protected under federal, state or local law.

10. Seller(s) shall complete and submit a property condition disclosure statement as required by SDCL 43-4-38, unless exempt pursuant to SDCL 43-4-43, with this listing agreement.

11. Seller(s) shall complete and submit a lead-based paint disclosure if property is residential and was built prior to 1978 as required by federal regulation.

12. Seller agrees to indemnify and hold harmless Broker and Broker's agents from any claim(s) arising out of misrepresented or incomplete disclosure statements made by Seller.

13. Seller acknowledges that there may be tax consequences arising out of the sale of this property and is advised to seek competent tax advice.

14. Unless otherwise agreed in writing, Seller acknowledges that Broker and Broker's agents owe no duty to conduct an independent inspection of the property or to conduct an independent investigation of Seller's financial condition, and owe no duty to independently verify the accuracy or completeness of any statement made by either party or by any source reasonably believed by Broker and Broker's agents to be reliable.

15. This Agreement shall be binding upon and inure to the benefit of Seller's heirs, executors, administrators and assigns of the respective parties to this Agreement.

16. Special instructions: _____

Receipt of a copy of this contract by the seller has been acknowledged.

Seller [Signature] SS# _____ Date 6/2/11

Seller [Signature] SS# _____ Date 6/2/11

Broker/Firm Dakota Realty

by Agent [Signature] Date 6-2-11