

**EXCLUSIVE AUTHORIZATION AND RIGHT TO SELL
BUSINESS OPPORTUNITY**



This is Intended to be a Legally Binding Contract

Legal I.D. _____

NOTE: LISTINGS AND SALES INVOLVING CORPORATE STOCK MAY REQUIRE COMPLIANCE WITH STATE AND FEDERAL SECURITIES LAWS.

1. **Exclusive Right to Sell.** In consideration of the acceptance by the undersigned licensed Arizona real estate broker
2. ("Broker") of the terms of this Contract and Broker's promise to endeavor to effect a sale of the business described
3. below, I or we, as owner(s) (the "Owner"), employ and grant Broker the exclusive and irrevocable right commencing on
4. _____, _____, and expiring at midnight on _____, _____ to effect a sale of
5. the Business described in lines 10 through 14. For purposes of this Contract, a "sale" of the Business shall mean any
6. transaction or combination of transactions whereby, directly or indirectly, ownership or control of all or a material part
7. of the Business or its assets is transferred for consideration, including without limitation, a sale or exchange of stock or
8. assets, a lease, an option, a merger or consolidation, a minority investment or a minority investment or a management
9. agreement.

10. **The Business.** For purposes of this Contract, the "Business" means the business described in lines 9 through 16 and
11. in the Data Entry Form.

12. _____
NAME TYPE OF BUSINESS

13. _____
PRINCIPAL LOCATION

14. _____
OTHER LOCATIONS

15. The "Business" also includes all customer lists, all trade fixtures located on the Business premises and all equipment
16. used in the Business. The "Business" shall not include any bank accounts or accounts receivable.

17. **Price.** The listing price shall be \$ _____, plus any amounts paid for inventory pursuant to lines
18. 30 through 33, which shall be paid as described in the Owner's Data Entry Form, or such other price and terms as are
19. accepted by Owner.

20. The Price includes: _____

21. _____

22. _____

23. _____

24. _____

25. The Price does not include: _____

26. _____

27. _____

28. _____

29. _____

30. **Inventory.** Inventory shall be sold to the purchaser in connection with any sale of the Business yes no. If
31. inventory is included, Owner shall deliver to the purchaser, within five business days after a purchase contract has
32. been signed, a list showing all inventory that is to be delivered to the purchaser at the closing plus the price or unit
33. price thereof.

34. **Lease.** The Business is operated from one or more properties leased from Owner or a third party yes no. With
35. respect to each such lease, the terms and whether it is assumable by a purchaser of the Business are as follows:

36. _____

37. _____

38. _____

39. The Business premises include the following fixtures, improvements or personal property: All existing built-in
40. appliances, light fixtures, window coverings and rods, attached carpeting, draperies and other window coverings, fire
41. warning and security systems and ceiling fans, except:

42. _____

43. _____

44. **Leased Equipment:** The following leased equipment shall be transferred to the extent consent is given by the
45. appropriate lessors: _____

46. _____

47. The following leased equipment is excluded: _____

48. _____

49. _____

50. **Sign.** Broker is authorized to place Broker's "For Sale" and "Sold" signs, as appropriate, on the Business premises

51. yes no.

52. **Additional Terms.** _____

53. _____

54. _____

55. **Compensation to Broker.** Owner agrees to compensate Broker as follows:

56. a. If Broker produces a ready, willing and able purchaser in accordance with this Contract, or if a sale of the Business
57. is made by Owner, through any other broker, or otherwise, during the term of this exclusive listing, for services
58. rendered, Owner agrees to pay Broker a commission of _____ .
59. The same amount of commission shall be payable to Broker if, without the consent of Broker, the Business is
60. withdrawn from this listing or otherwise withdrawn from sale.

61. b. If within _____ days after the expiration of this Contract, a sale of the Business is made by Owner to any
62. person to whom the Business has been shown by Broker or any agent of Broker, or with whom Broker or any agent
63. of Broker has negotiated concerning the sale of the Business, the same fee shall be payable unless this Contract
64. has been renewed or the Business has been relisted on an exclusive basis with another broker.

65. c. Owner authorizes Broker to cooperate with other brokers and to divide with other brokers all such compensation in
66. any manner acceptable to Broker.

67. d. Owner will instruct the escrow company, if any, to pay all such commissions to Broker as a condition to closing and
68. irrevocably assigns Owner's proceeds to Broker at close of escrow to the extent necessary therefor. If completion
69. of the sale is prevented by default of Owner, or with the consent of Owner, the entire fee shall be paid directly by
70. Owner. If the earnest deposit is forfeited for any other reason, Owner shall pay a brokerage fee equal to one-half of
71. the earnest deposit, provided such payment shall not exceed the full amount of the fee. Nothing in this paragraph
72. shall be construed as limited applicable provisions of law relating to when commissions are earned or payable.

73. **TERMS ON REVERSE.** THE TERMS AND CONDITIONS ON THE REVERSE SIDE HEREOF PLUS ALL
74. INFORMATION ON THE DATA ENTRY FORM ARE INCORPORATED HEREIN BY REFERENCE.

75. **Receipt of Copy.** Broker and Owner acknowledge receipt of a copy of this Contract.

76. COMMISSIONS PAYABLE FOR THE SALE, LEASING OR MANAGEMENT OF PROPERTY ARE NOT SET BY ANY
77. BOARD OF REALTORS® OR MULTIPLE LISTING SERVICE OR IN ANY MANNER OTHER THAN BY
78. NEGOTIATION BETWEEN THE BROKER AND THE CLIENT.

79. _____
Owner Address Date

80. _____
Owner City/Zip Phone

81. In consideration of Owner's representations and promises in this Contract, Broker agrees to endeavor to effect a sale,
82. exchange, or option in accordance with this Contract and further agrees to file this listing for publication by a local
83. Board of REALTORS® and dissemination to the Users of ARMLS.

84. _____
Listing Office By (Signature) Phone

85. Accepted by: _____ Date: _____
Broker

86. Broker's File/Log No. _____ Manager's Initials _____ Broker's Initials _____ Date: _____

NO REPRESENTATION IS MADE AS TO THE LEGAL VALIDITY OR ADEQUACY OF ANY PROVISION OR THE TAX
CONSEQUENCES THEREOF. IF YOU DESIRE LEGAL OR TAX ADVICE. CONSULT YOUR ATTORNEY OR TAX ADVISOR.

87. **Multiple Listing Service.** Broker is a member of a local Board of REALTORS®, which is a member of ARMLS. This
88. listing information will be provided to ARMLS to be published and disseminated to its Users. Broker is authorized to
89. offer subagency and to appoint subagents and to report the sale, exchange, option or rental of the Business, and its
90. price, terms and financing, to a local Board of REALTORS® for dissemination to and use by authorized ARMLS Users
91. and to the public.

92. **Role of Broker.** Owner acknowledges that Broker is not responsible for the management or condition of the Business
93. or the management, maintenance, upkeep or repair of any real property on which the Business is operated unless a
94. separate business or property management agreement is executed.

95. **Title.** Owner agrees to furnish marketable title by warranty deed and an Owner's policy of title insurance in the full
96. amount of the purchase or any real property which is sold in connection with any transaction covered by this Contract.

97. **Cooperation by Owner.** Owner agrees to make available to Broker and prospective purchasers all data, records and
98. documents pertaining to the Business, to allow Broker, and any other broker who is a subagent of Broker to show the
99. Business at reasonable times and upon reasonable notice and to commit no act which might tend to obstruct Broker's
100. performance hereunder. Owner shall not deal directly with any prospective purchaser of the Business during the term
101. of this contract and shall refer all prospective purchasers to Broker during the term hereof. Owner agrees to cooperate
102. with Broker on any offers to purchase the Business. Owner also authorizes Broker to permit a broker who is a buyer's
103. agent to show the Business at such times and on such terms as are acceptable to Owner or Broker.

104. **Warranties by Owner.** Owner represents and warrants, as follows:

105. a. Owner is the Owner of all or a controlling interest in the Business and has full authority to execute this Contract.
106. b. All information, representations and warranties in this Contract, including the Data Entry Form relating to the
107. Business, or otherwise provided by Owner to Broker or any purchaser or prospective purchaser of the Business
108. are, or will be at the time made, and shall be at the closing, true and complete. Owner agrees to notify Broker
109. promptly if there is any material change in such information or the accuracy if any representation of warranty during
110. the term of this Contract.
111. c. The financial statements for the Business which have been presented to Broker are true, correct and complete;
112. since the date of such financial statements, there have been no changes in the assets, financial condition or
113. operations of the Business except changes in the ordinary course of business, which in the aggregate have not
114. been materially adverse; the Business and the assets are free from any liens or encumbrances except as set forth
115. in such financial statements.
116. d. No litigation, arbitration or action relating to the Business or any of its assets is pending or to the knowledge of
117. Owner threatened by or on behalf of any governmental entity or private person or entity, and there are no facts that
118. would reasonably give rise to any such proceeding.
119. e. Except as otherwise provided in this Contract, Owner shall maintain and operate the Business so that, at the earlier
120. of possession or the closing of the transaction covered by this Contract, the Business shall be at least in
121. substantially the same condition as on the effective date of this Contract, except for inventory, which shall be
122. handled as described in lines 30 through 33. In that regard, Owner shall use his best efforts to preserve good
123. relationships with employees, suppliers and customers of the Business and with others having business
124. relationships with it. Prior to the closing of the transaction covered by this Contract, Owner shall grant the
125. purchaser or purchaser's representatives reasonable access to enter and inspect the Business and the Business
126. premises.
127. f. All income, sales, payroll, social security, unemployment and other taxes relating to the Business have been paid
128. or accrued on the financial statements described in lines 113 through 117.
129. g. Owner will disclose to any potential purchaser all material facts known to him concerning the Business.

130. **Indemnification.** Owner agrees to indemnify and hold Broker, all Boards of REALTORS®, ARMLS, and all other
131. cooperating brokers harmless against any and all claims, liability, damage or loss arising from any misrepresentation
132. or breach of warranty by Owner in this Contract, any incorrect information supplied by Owner and any facts concerning
133. the Business not disclosed by Owner.

134. **Attorney Fees.** In any action or proceeding to enforce any provision of this Contract, or for damages sustained by
135. reason of its breach, the prevailing party shall be entitled to reasonable attorneys fees, as set by the court or arbitrator
136. and not by a jury, and to all other related expenses, such as expert witness fees, fees paid to investigators and court
137. costs. Additionally, if any Broker reasonably hires an attorney to enforce the collection of any commission payable
138. pursuant to this Contract, and is successful in collecting some or all of such commission without commencing an
139. action or proceeding, Owner agrees to pay such Broker's reasonable attorneys fees and costs.

140. **Deposits.** Owner authorizes Broker to accept earnest deposits on behalf of Owner and to issue receipts for such
141. earnest deposits.

142. **Recommendations.** If any broker recommends a builder or contractor or any other person or entity to Owner for any
143. purpose, such recommendation will be independently investigated and evaluated by Owner, who hereby
144. acknowledges that any decision to enter into any contractual arrangements with any such person or entity
145. recommended by any Broker will be based solely upon such independent investigation and evaluation.

146. **FIRPTA.** Upon Broker's request, Owner agrees to complete, sign and deliver to escrow company or Broker a
147. certificate concerning, in part, whether Owner is a foreign person or nonresident alien and whether any United States
148. real property interest is being sold pursuant to the Foreign Investment in Real Property Tax Act of 1980 (FIRPTA).

149. **Subsequent Offer.** Upon Owner's acceptance of an offer with respect to the Business, Owner waives his right to
150. receive any subsequent offer with respect to the Business until after forfeiture by the offeror or other nullification of the
151. contract with the offeror.

152. **Entire agreement.** This Contract, any attached exhibits and any addenda or supplements signed by the parties, shall
153. constitute the entire agreement between Owner and Broker and supersede any other written or oral agreements
154. between Owner and Broker. This Contract can be modified only by a writing signed by Owner and Broker.

155. **Equal Opportunity.** The Business is offered without respect to ancestry, race, religion, color, sex, handicap, marital
156. status, age or national origin.

157. **Construction of Language.** The language of this Contract shall be construed according to its fair meaning, and not
158. strictly for or against either party. Words used in the masculine, feminine or neuter shall apply to either gender or the
159. neuter, as appropriate. All singular and plural words shall be interpreted to refer to the number consistent with
160. circumstances and context.