

Form RD 1955-42
(Rev. 6-97)

UNITED STATES DEPARTMENT OF AGRICULTURE
RURAL DEVELOPMENT
FARM SERVICE AGENCY

FORM APPROVED
OMB NO. 0575-0172

**OPEN REAL PROPERTY
MASTER LISTING AGREEMENT**

Contract No. (1)

(2) This agreement is for a: (a) Term Listing (b) Individual Property Listing

(3) The property(ies) to be listed is (are): (a) Residential (b) Farm (c) Commercial (d) Other

(4) THIS AGREEMENT is entered into by and between the United States Government represented by the Rural Housing Service; Rural Utilities Service; Rural Business-Cooperative Service; Farm Service Agency as owner of the property or properties to be listed, herein called the "Government", and (5) licensed to engage in the business of selling real property, hereinafter called "BROKER".

BECAUSE the Government is the owner of real property or properties specifically described on certain notices issued by the Government and desires to sell this property and BECAUSE BROKER can and will provide services for the sale of real property, the parties agree as follows:

I. PERIOD OF AGREEMENT

A. **Term Listing.** If this Agreement is for a term listing, it is effective upon date of signature and continues until December 31 of this current year. Properties offered for sale under this term listing shall be listed for the term of this Agreement unless sooner sold or withdrawn, except that this Agreement shall continue in force for any property listed after September 1 of this current year subject to sale or withdrawal, for a period of one hundred twenty (120) calendar days from the effective date of the notice of real property for sale.

B. **Individual Property Listing.** If this Agreement is for an Individual Property Listing, it is effective upon date of signature and continues for a period of one hundred twenty (120) calendar days from the effective date of the notice of real property for sale attached hereto or until the property is sold or withdrawn.

II. **RENEWAL:** By mutual consent in writing of the parties hereto, this Agreement may be renewed for not to exceed one (1) calendar year for Term Listing and not to exceed one hundred twenty (120) calendar days for Individual Property Listing.

III. **TERMINATION:** The Government or BROKER may terminate this Agreement upon thirty (30) days written notice to the other party. This Agreement shall continue in force for any individual property until that property has been listed for one hundred twenty (120) calendar days unless sold or withdrawn.

IV. SERVICES PROVIDED BY THE GOVERNMENT

A. **Listing.** Specific property listings are made by the Government preparing a notice of real property for sale for each property to be listed. In conformance with current Government regulations notices will be made available to BROKER pertaining to location of the listed property, physical description, the selling price, types of financial assistance available, any limitations on the offering, the effective date of the notice, listing changes, withdrawal, sales of listed property, and other pertinent information. The notice shall be furnished as follows:

- BROKER shall be responsible for obtaining current notices of real property for sale or changes and withdrawals, by (6) appearing personally or through agent at the Government listing office at least once weekly.
- The Government shall prepare and deliver/mail to BROKER one copy of current notices of real property for sale, or changes and withdrawals, when property is offered for sale or when changes or withdrawals occur.

B. **Sign.** When appropriate, the Government will install a "For Sale" sign on each property. This sign will direct the prospective purchaser to contact any real estate broker. Only Government authorized signs may be displayed on listed property.

C. **Access.** The BROKER will be given access to each property with keys, or lock box installation. Property keys or lock box remain the property of the Government and shall be returned by the BROKER to the Government after use is completed.

D. **Financial Assistance.** The Government may provide financial assistance to credit worthy purchasers of its property who request financing in accordance with the rates and terms described in Government regulations. Specific information on available financing will be furnished on each notice of real property for sale. The Government will solely determine the suitability of property and the eligibility of prospective purchasers in accordance with its procedures.

E. **Forms.** Sufficient copies of Government forms to be submitted with offers will be provided to the BROKER for all aspects of sale and financial assistance transaction. These forms are:

- Form RD 1955-45, "STANDARD SALES CONTRACT — SALE OF REAL PROPERTY BY THE UNITED STATES"
- Form FSA 410-1, "REQUEST FOR DIRECT LOAN ASSISTANCE"
- Form RD 410-4, "APPLICATION FOR RURAL HOUSING ASSISTANCE"
- Form SF 424-1, "APPLICATION FOR FEDERAL ASSISTANCE (FOR NONCONSTRUCTION)"
- Form SF 424-2, "APPLICATION FOR FEDERAL ASSISTANCE (FOR CONSTRUCTION)"
- Form RD 1910-5, "REQUEST FOR VERIFICATION OF EMPLOYMENT"
- Form RD 410-9, "STATEMENT REQUIRED BY THE PRIVACY ACT"

as appropriate

or other such form(s) as may subsequently be approved for use by the Government

According to the Paperwork Reduction Act of 1995, no persons are required to respond to a collection of information unless it displays a valid OMB control number. The valid OMB control number for this information collection is 0575-0172. The time required to complete this information collection is estimated to average 30 minutes per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information.

Used by appropriate Agency officials to contract for open listing services among real estate brokers and to renew such agreements. Solicitation must precede listing with any broker and must be made at least annually for any office using open listings.

(see reverse)

- PROCEDURE FOR PREPARATION : RD Instruction 1955-C and RD HB-1-3550
- PREPARED BY : Appropriate Agency official.
- NUMBER OF COPIES : Original and two copies.
- SIGNATURES REQUIRED : Authorized Agency official and Real Estate Broker.
- DISTRIBUTION OF COPIES : Original in Issuing Office and copy to broker. (Issuing Office: original maintained in either contracting operational file or separate listing agreement operational file.)

INSTRUCTIONS FOR PREPARATION

- (1) Two digit State code, dash, two digit County code, dash, single digit fiscal year, dash, next sequential number for contracts. (Also enter in Master Index of Contract Solicitations.)
- (2) Insert an "x" in the appropriate box.
- (3) Insert an "x" in the appropriate box or boxes.
- (4) Insert an "x" in the appropriate box.
- (5) Insert the name of the real estate broker (company) as it appears in the real estate license issued by the State authority.
- (6) Insert an "x" in the box indicating the method the Agency office has selected. All agreements shall be identical during the year as to the method selected.

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F. Broker Assistance. Government will provide additional assistance as follows:

- Appropriate Government regulations and Forms Manual Inserts shall be made available for reading at the Government listing office during the normal working hours to BROKER and his/her licensed agents.
- (7) The Government listing office shall conduct an appropriate instructional class at least twice annually for BROKER and his/her licensed agents. Date, time and place of instruction shall be announced by letter in advance.

G. Referrals. All inquiries received from the public concerning listed property will be referred to qualified BROKERS on an equitable basis. Government will not engage in sales activity of listed property during the period of this Agreement.

V. **SERVICES PROVIDED BY THE BROKER**

- A. Advertising. If BROKER advertises property for sale, he/she shall pay all costs of advertising.
- B. Showing Property. BROKER shall show the property to all qualified prospects. He/She will advise the Government listing office personnel immediately of any damage, vandalism or unusual circumstances involving the property.
- C. Taxes and Insurance. BROKER shall advise the prospective buyer of the estimated amounts for annual taxes and insurance.
- D. Offers to Purchase. BROKER shall promptly convey offers to purchase to the Government. Offers to purchase shall be made on Government sales contract forms. Offers to purchase from a prospective buyer who may qualify for credit on eligible terms will include the appropriate application forms for the respective loan program. Offers requesting credit on ineligible terms will require Government sales contract forms and sufficient information to establish financial stability, credit worthiness and adequate repayment ability.
- E. Closing Costs. BROKER shall advise the prospective buyer of estimated closing costs to be paid at or before closing. These include items such as closing agent fees, recording fees, etc.

VI. **GENERAL CONDITIONS**

- A. Standard Sales Contract - Sale of Real Property. The conditions set forth in Government sales contract forms and as indicated on notice of real property for sale shall apply to all offers and contracts obtained by BROKER.
- B. Earnest Money. A prospective buyer shall deposit with BROKER or cooperating broker Earnest Money not less than the amounts set forth in Government regulations for the type property involved. BROKER or cooperating broker shall hold the Earnest Money in trust until time of closing of the sales transaction when it shall be given to the closing agent or the Government. The prospective buyer and BROKER or cooperating broker will agree upon the amount, if any that the prospective buyer will pay to BROKER or cooperating broker in the event an offer is accepted by the Government and the prospective buyer refuses to complete the sales transaction. Neither BROKER nor cooperating broker will charge or collect a fee or commission from a prospective buyer under any other circumstances. Forfeited earnest money deposits shall be immediately delivered to and retained by the Government.
- C. Nondiscrimination. All property must be offered without regard to race, creed, color, national origin, sex, marital status, age, religion or handicap.
- D. Offering Limitation
 1. Property will be offered for sale to Government defined eligible applicants in accordance with the terms of the notice of real property for sale and thereafter the general public.
 2. An offer for suitable property made by an eligible applicant will be considered for financial assistance in accordance with Government regulations.
- E. Consideration of Offers. Offers will be considered in the order prescribed by Government regulations. Offers tendered from purchasers requesting Government assistance on ineligible terms prior to the expiration of the period limited to purchasers requesting Government assistance at eligible terms will be held until the beginning of business on the day following the limitation, and then considered in accordance with Government regulations. Offers less than the listing price will be held by the Government pending any administrative price reduction, reappraisal, withdrawal or expiration.
- F. Incomplete Offers. Offers which are incomplete or lacking required additional forms may be rejected at the sole discretion of the Government.
- G. Agreement Administration. This Agreement will be administered under the provisions of the Federal Acquisition Regulations (FAR) as prescribed in Chapter 1 of Title 48 of the Code of Federal Regulations except as provided 7 CFR, Part 1955, Subpart C or as subsequently assigned by the Government.

VII. **COMMISSION**: For all services rendered which result in a completed sale transaction, BROKER will receive as full compensation a sum determined as a percentage of sale price of the property as follows:

A. Residential Properties of one or two living Units	(8)	Percent
B. Residential Properties of more than two living units	(8)	Percent
C. Farm Properties	(8)	Percent
D. Commercial Properties	(8)	Percent
E. Other Properties	(8)	Percent
F. Special Effort Properties	The percentage of sale price indicated on the notice of real property for sale PLUS any bonus, in dollar amount, so indicated.	

(7) Insert an "x" in the box or boxes indicating the method the Agency office has selected. All agreements shall be identical during the year as to the method selected.

(8) The figure, including fraction, expressed as a decimal such as 4.75 on appropriate line or lines for the various categories of property. All agreements written in a geographical unit in a calendar year will be at the same commission rate for each property category.

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The commission will only be due and payable at the time a sales transaction is closed and title has passed. No commission will be due from the Government if a transaction is not closed for any reason. No commission will be paid for sales where the sale is to BROKER, BROKER'S salesperson(s), to persons living in BROKER'S or salesperson's immediate household or to the legal entities in which BROKER or salesperson(s) have an interest. Commissions will be paid at closing where sufficient down payment is made by Purchaser, otherwise commissions will be paid within thirty (30) days of closing. BROKER will be responsible for division of commissions with cooperating brokers.

VIII. NONDISCRIMINATION CERTIFICATION:

- A. **General.** The undersigned broker participating in the sales of Government-owned properties agrees that neither he/she nor any of his/her sales or rental personnel, employees, or others authorized to act for him/her will, in violation of Title VIII of the Civil Rights Act of 1968 (the "Fair Housing" Title VIII of Public Law 90-284) or Executive Order 11063, decline to show or will discriminate in the sale or rental of any property now or hereafter listed with him/her. It is further agreed that the undersigned will: (1) instruct his/her staff in the policies of nondiscrimination and applicable laws; (2) prominently display the Fair Housing Poster in all offices in which sale or rental activity takes place; (3) use the approved Equal Housing Opportunity logo, slogan, or statement in all advertising in conformance with the Advertising Guidelines for Fair Housing; (4) when advertising Government-owned properties located in predominantly white areas, utilize any available minority media (solely or in addition to other media); and (5) maintain a nondiscriminatory hiring policy by affirmatively recruiting from both minority and majority groups for staff.
- B. **Noncompliance.** The undersigned agrees that noncompliance by him/her or any employee of his/her organization with the laws, executive orders, or regulations against discrimination in the sale or rental of any property or with this certification will be proper basis for barring the undersigned from participation in the program of selling, renting or managing Government-owned properties. The undersigned understands that such determination of debarment by either Rural Development, Farm Service Agency, or HUD shall be honored by all.

The parties have executed this Agreement on this (9) day of _____, 19____.

<p><u> (10) </u> <i>Signature (Broker)</i></p> <p>_____ <i>Company Name</i></p> <p>_____ <i>(Address)</i></p> <p>_____ <i>(Telephone No.)</i></p>	<p><u> (11) </u> <i>Signature (U.S. Government)</i></p> <p>_____ <i>Typed Name and Title</i></p> <p>_____ <i>(Agency)</i></p> <p>_____ <i>(Address)</i></p> <p>_____ <i>(Telephone No.)</i></p>
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AGREEMENT RENEWAL

IN ACCORDANCE WITH ARTICLE II, the parties to this Agreement hereby renew the same until (12) , 19____.

IN WITNESS WHEREOF the parties executed this renewal on this (13) day of _____, 19____.

<p><u> (14) </u> <i>Signature (Broker)</i></p> <p>_____ <i>Company Name</i></p> <p>_____ <i>(Address)</i></p> <p>_____ <i>(Telephone No.)</i></p>	<p><u> (15) </u> <i>Signature (U.S. Government)</i></p> <p>_____ <i>Typed Name and Title</i></p> <p>_____ <i>(Agency)</i></p> <p>_____ <i>(Address)</i></p> <p>_____ <i>(Telephone No.)</i></p>
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(9) & (13) By Agency official as the date of last signature of the agreement or renewal.

(10) & (14) By Real Estate Broker. Company must be the same as (5).

(11) & (15) By Agency official.

(12) Insert December 31 of the next calendar year for term listings. Insert appropriate extension date, but not more than 120 days, for individual listings.