CONDITIONAL RELEASE FROM LISTING AGREEMENT

WARNING TO OWNER: A PRINCIPAL (OWNER) CAN TERMINATE AN AGENCY RELATIONSHIP WITH AN AGENT (BROKER) AT ANY TIME, BUT AN OWNER UNILATERALLY TERMINATING THE LISTING AGREEMENT EARLY (e.g. SCR 210, 220, 221, 225, 226) PRIOR TO END DATE OF THE LISTING AGREEMENT WITHOUT THIS RELEASE BEING AGREED UPON CAN EMPOWER THE BROKER TO SUE THE OWNER FOR FULL PRICE COMPENSATION AS WELL AS THE BROKER'S ATTORNEY FEES (WHICH CAN EXCEED THE FULL PRICE COMPENSATION).

The undersigned Owner and Broker, having heretofore executed a Listing Agreement dated _____ between

_____

_____("Owner") and

_____ ("Broker") for

Property (e.g. address, MLS #, description): _____

_____

but Owner is now desiring to terminate the Listing Agreement and to withdraw the Property from the market prior to the Listing Agreement's end date, the Owner and Broker agree as follows (choose an option by checkbox and filled blanks):

[ ] Seller shall pay to Broker $ _____ USD no later than _____. This amount is to compensate Broker for time, services, costs, expenses, and foregoing Listing Agreement compensation.

[ ] Seller shall immediately pay Broker the compensation amount stated in the Listing Agreement in the event the Seller enters an agreement to sell/purchase, option, exchange, lease, or trade the Property to the following person/organization _____ no later than _____ calendar days after the Release's effective date (e.g. latest date) written below in this Release ("Protection Period") even if after the Listing Agreement would have expired without this Release. The Owner does not owe this compensation amount to Broker if Owner enters into a bona fide listing agreement with another bona fide Broker during the Protection Period. This sunset of the Protection Period and Protection Period compensation is designed to protect future bona fide brokers and so Broker should consider choosing compensation by the above checkbox option in order to avoid the risk of no compensation should Owner list with another bona fide broker during the Protection Period.

Upon execution of this Release by the Owner and Broker, the rights and obligations of this Release arise and the Listing Agreement dissolves. Broker recommends that Seller obtain legal counsel before signing this Release.

SELLER: _____ **Date:** _____ **Time:** _____

SELLER: _____ **Date:** _____ **Time:** _____

BROKER: _____ **Date:** _____ **Time:** _____

_____

_____

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