LISTING TERMINATION AGREEMENT (ARKANSAS)

Legally Binding Document

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"This Listing Termination Agreement ("Agreement") is a legally binding document. If not understood, seek competent legal advice."

Date:

Effective Date:

Termination Date:

Protection Period End Date:

1. PARTIES

1.1. Seller:
(Hereinafter "Seller")

1.2. Broker:
(Hereinafter "Broker")

1.3. Agent:
(Hereinafter "Agent")

2. PROPERTY

2.1. The real property subject to this Agreement is located at: Property Address: City: , County: , State: ARKANSAS, Zip:

(Hereinafter "Property")

3. REFERENCE TO LISTING AGREEMENT

3.1. This Agreement pertains to and terminates the Exclusive Right to Sell Listing Agreement, or other written brokerage agreement, entered into by and between Seller and Broker. Original Listing Agreement Date: (Hereinafter "Listing Agreement")

4. TERMINATION OF LISTING AGREEMENT

4.1. Seller and Broker mutually agree to terminate the Listing Agreement effective as of the Termination Date specified above.

4.2. Status of Termination (Select one):

☐ Full Termination: The Listing Agreement is hereby terminated in its entirety, and all rights and obligations of the parties are extinguished, except as may be expressly preserved in this Agreement.
☐ Termination with Surviving Provisions: The Listing Agreement is hereby terminated, but certain provisions, as outlined in Section 11 of this Agreement, shall survive this termination.

5. MLS AND MARKETING STATUS

5.1. Upon execution of this Agreement, Broker shall take the following action (Select one):

☐ Remove the Property listing from any Multiple Listing Service (MLS).
☐ Change the Property listing status to "Canceled" or "Terminated" in any MLS.
☐ Cease all marketing and advertising of the Property.
☐ Other:

6. COMPENSATION AND COMMISSION RIGHTS

6.1. The parties agree to the following terms regarding Broker's compensation (Select one):

☐ No Commission Owed: Broker waives any and all rights to a commission arising from the Listing Agreement.
☐ Commission if Sold to Protected Buyer: Broker shall be entitled to the commission stipulated in the Listing Agreement if, during the Protection Period defined in Section 7, the Seller sells, leases, or otherwise transfers the Property to a Protected Buyer.
☐ Surviving Commission Rights: All commission rights as detailed in the Listing Agreement shall survive this termination.
☐ Other:

6.2. Any commission payable to Broker under this Agreement shall be due and payable at the closing of the sale of the Property.

7. PROTECTION PERIOD

7.1. Applicability (Select one):

☐ No Protection Period: There shall be no protection period following the Termination Date.
☐ Protection Period Applies: A protection period shall be in effect. Length of Protection Period: days, commencing on the Termination Date and ending on the Protection Period End Date specified above.

7.2. Protected Buyers: A "Protected Buyer" is any person or entity to whom the Broker or Agent introduced the Property, showed the Property, or with whom the Broker or Agent negotiated concerning the Property during the term of the Listing Agreement. For this provision to be effective, Broker must provide Seller with a written list of all Protected Buyers within 10 calendar days of the Termination Date.

8. MUTUAL RELEASE

8.1. Release of Claims (Select one):

☐ Mutual Release: Seller and Broker, on behalf of themselves, their heirs, successors, and assigns, hereby fully and forever release and discharge each other from any and all claims, demands, liabilities, and causes of action of any kind arising from or related to the Listing Agreement.
☐ Release Excluding Certain Rights: The mutual release described above shall not apply to any rights or obligations related to Broker's commission (Section 6) or the Protection Period (Section 7) that survive this termination.
☐ No Mutual Release: The parties do not release each other from claims arising from the Listing Agreement.
☐ Other:

9. SELLER REPRESENTATIONS

9.1. Seller acknowledges and agrees to any potential commission obligations that survive this termination as specified in Section 6 and Section 7.

9.2. Seller agrees not to interfere with Broker's rights concerning any Protected Buyer during the Protection Period.

10. BROKER OBLIGATIONS

10.1. Upon the Effective Date, Broker shall cease all marketing activities for the Property.

10.2. Broker shall update the MLS listing status for the Property as specified in Section 5 within the time frame required by MLS rules.

11. SURVIVING PROVISIONS

11.1. If selected in Section 4.2, the following provisions of the Listing Agreement and this Agreement shall survive termination: commission and compensation rights (Section 6), the Protection Period (Section 7), any indemnification clauses contained in the Listing Agreement, and the confidentiality obligations of the parties.

12. NOTICES

12.1. Any notice required or permitted under this Agreement shall be in writing and delivered by one of the following methods:

- ☐ Personal Delivery
- ☐ Certified Mail, Return Receipt Requested
- ☐ Commercial Courier (e.g., FedEx, UPS)
- ☐ Email to the addresses provided in the Listing Agreement.

13. TIME AND DEADLINES

13.1. Time is of the essence for all provisions of this Agreement.

14. STATE-SPECIFIC PROVISIONS (ARKANSAS)

14.1. This Agreement is intended to comply with the Arkansas Real Estate License Law (Arkansas Code Title 17, Chapter 42) and the regulations of the Arkansas Real Estate Commission (AREC). The parties acknowledge that Broker is a licensed real estate broker in the State of Arkansas and that all brokerage activities have been conducted in accordance with said laws and regulations.

15. ELECTRONIC SIGNATURES AND COUNTERPARTS

15.1. This Agreement may be executed in one or more counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument. The parties agree that electronic signatures shall be valid and binding as original signatures.

16. ENTIRE AGREEMENT

16.1. This Agreement, together with the Listing Agreement (to the extent its provisions survive), constitutes the entire agreement between the parties concerning the termination of the listing and supersedes all prior oral or written agreements, understandings, or representations.

17. AUTHORITY OF SIGNATORIES

17.1. Each party represents and warrants that the individual signing on its behalf has the full legal authority to do so and to bind the respective party to the terms of this Agreement.

18. GOVERNING LAW

18.1. This Agreement shall be governed by and construed in accordance with the laws of the State of Arkansas.

SUMMARY OF TERMINATION TERMS

Termination Date:

Protection Period: ______________ **days**

Commission Rights: **As selected in Section 6.**

RELATED DOCUMENTS CHECKLIST

The following documents are related to this Agreement:

- ☐ Listing Agreement
- ☐ Protected Buyer List (if applicable)
- ☐ Compensation Agreement (if separate)
- ☐ Other:

IN WITNESS WHEREOF, the parties have executed this Listing Termination Agreement as of the date first written above.

SELLER SIGNATURE 1

SELLER:

Seller Signature:

SELLER PRINTED NAME 1

Printed Name:

SELLER DATE 1

Date:

BROKER SIGNATURE 1

BROKER:

Broker Signature:

BROKER PRINTED NAME 1

Printed Name:

BROKER DATE 1

Date:

AGENT SIGNATURE 1

AGENT (if applicable):

Agent Signature:

AGENT PRINTED NAME 1

Printed Name:

AGENT DATE 1

Date:

This form is provided as a courtesy to My State MLS members and is open-source for use by any real estate professional who wishes to use it. **THIS IS A LEGALLY BINDING CONTRACT**. If you do not fully understand its terms, seek competent legal advice before signing.