



Listing Agreement-Sole & Exclusive Right to Sell a Business

This agreement is entered into on this _____ day of _____, in the year 20 ____.

1. In consideration of Dove Net Technologies, LLC, d.b.a. Dove Net Brokerage (hereinafter referred to as "Dove Net Nationwide"), accepting for sale and agreeing to provide its best efforts to culminate the sale, (insert name of corporation or sole proprietor),

 (Hereinafter referred to as "seller"), gives Dove Net Nationwide the exclusive right to sell the business known as (insert name
 of business), _____
 And property located at _____
 _____ (herein referred to as Business and/or Real Property).
2. Seller agrees that the purchase of above-named Business and/or Real Property shall include, but not be limited to, a total ownership or partial ownership in the Business and/or Real Property, accounts of the Business, personal property of the Business, property owned by others used in the course of the Business doing its Business.
3. Seller engages Dove Net Nationwide, on a sole and exclusive basis, to sell the above business, including all fixtures, goodwill, trademarks, trade names, leasehold rights and inventory.
4. Seller's desired price is _____ (\$) _____, plus, inventory and equipment and the Seller's desired down payment is _____ (\$). _____.
5. Seller represents that seller has not previously entered into a listing and/or sales agreement with another Broker or Buyer regarding the Business except as follows: _____ and Seller agrees to refer to Dove Net Nationwide any prospective buyer with whom Seller has or has had discussions regarding the sale of the business during or prior to the exclusive period.
6. Dove Net Nationwide is authorized to cooperate and compensate Brokers, in addition to Dove Net Nationwide, who might participate in a co-brokering agreement for the sale of the Business.
7. The Seller represents that unless otherwise specified in writing, Seller has good and marketable title to the Business and Personal Property and where applicable, real property, that is offered for sale. If real estate is in anyway sold or transferred as a part of this transaction, both Seller and Dove Net Nationwide agree to broker the real estate portion through a licensed real estate agent and/or attorney.
8. Dove Net Nationwide is authorized to accept and hold on Seller's behalf, a deposit to be applied toward the Business' sales price. Likewise, the party making settlement is hereby authorized to deduct the commission for Dove Net Nationwide from cash proceeds at settlement.
9. The owner shall make the Business available for all inspections called for in any purchase agreement. Depending on the circumstances, it may be necessary or appropriate for Dove Net Nationwide to represent both Seller and Buyer. Seller hereby consents to Dove Net Nationwide electing to act as a dual agent provided there is disclosure to all parties of such agency.
10. Should any suit be commenced to enforce Dove Net Nationwide's rights under this agreement and if Dove Net Nationwide is the prevailing party in said suit the Seller agrees to pay Dove Net Nationwide the expenses and attorney's fees incurred in said suit as well as any damages awarded.
11. Seller grants Dove Net Nationwide the sole and exclusive right to market the Business beginning immediately until at 11:59 p.m. on the Termination Date of _____ (The "Exclusive Period").
12. Seller agrees to pay Dove Net Nationwide ten percent (10%) _____ of the Business' purchase price or ten thousand dollars \$10,000.00 whichever is greater, upon any disposition of the Business. Seller agrees to pay a five hundred-dollar \$500 retainer fee.



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13. As used in the agreement "Disposition" of the Business includes the sale, merger, lease, trade, exchange, or transfer of all or any part of or interest in the Business except for assets sold in the ordinary course of business. Disposition also includes the sale of all or any part or interest in the Seller's real property associated with the Business. This definition includes, without limitation, the transfer or sale of some or all of the stock of a corporation. If the sale is of an ownership interest (e.g. corporate stock, partnership shares, or LLC member interest). "Seller" means the owner of the interest.
14. For purposes of the agreement, the "Purchase Price" is defined as the total consideration paid, directly or indirectly, for the Business or its assets including but not limited to cash; cash equivalents; notes made to the seller's or successor beneficiaries; liabilities assumed by buyers; assets retained by seller (cash, accounts receivables, inventory, equipment, etc.) real property, equipment or intellectual property sold, licensed, optioned or leased; non-competition, employment, consulting or management agreements; royalties or any other contingent payments; and stock or the securities received in exchange for the seller's stock or assets.
15. Seller agrees that Dove Net Nationwide's Fee shall be paid by the seller upon any disposition of the Business whether made by Dove Net Nationwide, Seller or anyone else during the term of this agreement and any extension. To the extent of Dove Net Nationwide's Fee Seller hereby irrevocably assigns to Dove Net Nationwide any sales proceeds and makes Dove Net Nationwide a party to any escrow.
16. Within ten (10) business days of signing this agreement, seller will provide Dove Net Nationwide the following: a) complete list of all equipment and other assets to be included or excluded in the sale; b) profit and loss statements, balance sheets and tax returns of the Business covering the last three years; c) the most recent interim profit and loss statement, balance sheets and tax returns; d) real and personal property leases; e) copies of all patents, licenses, loans documents, contracts or agreements of whatever form; f) all agreements relating to employee benefits; g) any environmental reports; and h) copies of all other documents needed to present a fair and accurate description of the Business to prospective buyers. Seller will provide updates of each such document during the period of the agreement where any material change has occurred.
17. This agreement may be terminated without recourse, except with respect to commissions earned as stated in below paragraph 25, upon written notice by either party. Said notice shall be by registered or certified United States mail, postage prepaid, return receipt requested, sent to the party's last known address. The termination shall be effective on the date of said letter's postmark.
18. Seller consents to Dove Net Nationwide publishing, advertising or distributing information about the Business to prospective purchasers and to cooperating brokers of Dove Net Nationwide's and contacting landlords, legal professionals, insurance agents and accountants and any others regarding any other information about the Business.
19. Seller represents and warrants that Seller is now and will remain in full compliance with all local, state and federal laws, rules and regulations regarding the operation and sale of the Business, and that such compliance will not be affected by any transfer of the Business.
20. Seller warrants that a) all information relating to the Business which has been and will be provided to Dove Net Nationwide or prospective buyers by the Seller or Seller's agents is complete and accurate to the best of the Seller's knowledge b) Seller has disclosed all material facts relating to the Business which might reasonably influence a buyer's decision to purchase and the amount a buyer is willing to pay and c) Dove Net Nationwide may rely upon the accuracy of any such information without independent investigation. Seller agrees to promptly notify Dove Net Nationwide of any material changes that might affect the operation or value of the Business.
21. Seller will protect, indemnify, defend and hold harmless Dove Net Nationwide against any claims, including any damages, liabilities, costs and attorney fees resulting from Dove Net Nationwide's communication of any information relevant to the Business provided or approved by Seller.
22. Seller will be responsible to Dove Net Nationwide for any commission lost by Dove Net Nationwide resulting from any material misrepresentations or omissions by Seller of any information relevant to the Business or its transferability.
23. Seller agrees to not offer any prospective buyer introduced by Dove Net Nationwide a business investment or opportunity other than the business related to this agreement without the written consent of Dove Net Nationwide.



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- 24. Seller agrees that Dove Net Nationwide shall be immediately entitled to its commission, and that Dove Net Nationwide shall be released from any further duties and obligations under this agreement, if seller, during the exclusive period, a) refuses or is unable to comply with the agreement terms for any reason, thereby preventing disposition of the business upon the terms set forth above one or any other terms accepted by seller or b) enters into a contract for disposition of the business, accepts a deposit, signs a letter of intent to sell the business without informing Dove Net Nationwide. The cancellation or rescission of any of the foregoing shall not act as a release of the seller from liability for Dove Net Nationwide's commission. If a prospective buyer relinquishes deposit, Dove Net Nationwide shall be entitled to it up to the amount of Dove Net Nationwide fee with a balance to be paid to the seller.
- 25. Seller agrees to immediately pay the commission to Dove Net Nationwide if the Business is disposed of within twenty-four months from the Termination of this Agreement to any person or entity referred to the business by Dove Net Nationwide, or to whom Dove Net Nationwide or seller furnished information regarding the business during the exclusive period.
- 26. Seller acknowledges that Dove Net Nationwide has no representation as to the creditworthiness of any buyer or the content of any credit report and that the decision to extend credit to a buyer is solely the decision of the Seller. Dove Net Nationwide will not verify any representations made by buyer as to their creditworthiness, business experience or financial condition. Dove Net Nationwide shall not be required to furnish credit reports on any buyer. Seller agrees to look only to buyer for relief and to indemnify, defend and hold Dove Net Nationwide harmless in connection with any damage caused by Buyer's improper representations.
- 27. All parties to the Agreement shall mediate any dispute or claim between them arising out of the agreement or any resulting relationship or transaction between such parties. The mediation shall be held prior to any court action or arbitration. The mediation shall be confidential. If the parties are not able to agree on a mediator within thirty days of the first party seeking mediation then the director of the Office of mediation Service and Alternative Dispute Resolution at the Circuit Court of Frederick County Maryland of the Superior Court shall have the authority to appoint a mediator. If a party files a court action before attempting to mediate, that party or parties shall not be entitled to attorney fees that might be otherwise available to them in a court action and the party who is determined by the Court to have revisited mediation be sanctioned by the Court accordingly. The parties to the dispute, if any, shall divide mediation fees, equally.

THE UNDERSIGNED SELLER ACCEPTS THIS AGREEMENT, ACKNOWLEDGES READING AND UNDERSTANDING THE TERMS AND CONDITIONS ABOVE AND, ACKNOWLEDGE RECEIPT OF THIS AGREEMENT, HAS THE AUTHORITY TO EXECUTE THIS AGREEMENT ON BEHALF OF THE SAID PARTNERSHIP, S CORPRORATION, C CORPORATION, LIMITED LIABILITY CORPORATION OR OTHER SUCH ENTITY OF SELLERS AND PERSONALLY GUARANTEES THE AGREEMENT'S PERFORMANCE. THIS IS THE ENTIRE AGREEMENT BETWEEN THE PARTIES. ANY UNDERSTANDING OR REPRESENTATION OF ANY KIND PRECEDING THE DATE OF THIS AGREEMENT SHALL NOT BE BINDING ON ANY PARTY TO THIS AGREEMENT EXCEPT TO THE EXTENT WRITTEN IN THE AGREEMENT. THIS AGREEMENT MAY NOT BE MODIFIED OR CHANGED EXCEPT IN WRITING SIGNED BY ALL OF THE PARTIES.

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