



VISION REALTY & INVESTMENT SERVICES, INC.

437 W. Wilshire Blvd, Ste D, Oklahoma City, OK 73116 Phone (405) 600-6262 Fax (405) 600-6272

LIMITED SERVICE LISTING AGREEMENT EXCLUSIVE REPRESENTATION WITH RIGHT-TO-SELL, LEASE, OR OPTION

This is a legally binding contract. In consideration for services to be rendered by Vision Realty & Investments Services, Inc., hereinafter referred to as ("Broker"), the undersigned ("Seller") hereby exclusively lists the property as described below ("Property") for the purpose and on the terms stated in this Limited Service Listing Agreement, hereinafter referred to as the ("Agreement"):

1. **Effect of Listing Agreement.** By exclusively listing the Property with Broker, Seller agrees to work with Broker for the sale, lease, option or exchange (collectively "Sale") of the Property according to the terms of this Agreement. Any compensation which is conditioned upon the Sale of the Property, or any fees charged by Broker for services rendered, shall be earned by Broker as set forth herein.
 - a. The Broker may, but is in no way obligated to, make any effort to find a ("Buyer"), ("Tenant"), or ("Optionee") for the Property.
 - b. The Broker's only obligations under this Agreement are to provide the services selected herein or attached hereto by addendum.

2. **Sale.** "Sale of Property" or "Sale" means the voluntary transfer or exchange of any interests in the Property or the voluntary creation of any right to acquire any interest in the Property.

3. **Property.** Property is described as: Lot(s) _____, Block(s) _____, _____
 Addition to the City of _____, _____ County, Oklahoma,
 according to the Recorded Plat thereof, or as legally described below:

 which street address is: _____ (zip code)
 together with all improvements, attachments, and appurtenances, if any, and Seller's right, title, interest and estate in and to oil, gas and other minerals in and under such real state, if any not previously reserved or conveyed of record.
 - a. **Reserved Items.** Seller reserves the following items which will **not** be included with the Sale of the Property:

 - b. **Additional Items.** Seller conveys the following additional items that **will** be included with the Sale of the Property:

4. **Listing Price.** Seller lists the Property for \$ _____, and agrees to sell the Property for Listing Price or for any other price or terms acceptable to Seller. Seller understands that certain expenses will be incurred in the sale.

5. **Leasing Price.** The Lease Listing Price is \$ _____ per month with security deposit(s) of \$ _____. Seller agrees to lease the Property for Leasing Price or for any other price or terms acceptable to Seller.

6. **Option Price.** The Option Listing Price is \$ _____. Seller agrees to sell an Option to purchase the Property for Listing Price or for any other price or terms acceptable to Seller. Seller agrees to sell said Option for the Option Price or for any other price or terms acceptable to Seller.

7. **Term.** This List Agreement shall commence on _____, 20____, (Listing Date) and shall continue through until the earlier of the following:
 - a. Midnight four (4) months from the Listing Date.
 - b. the completion of the Sale of the Property by Seller.
 - c. the mutual written consent of the parties to terminate this Agreement.

8. **Renewal.** The Seller may renew this Agreement by submitting a **Listing Renewal Agreement** to Broker with the applicable fee(s).

9. **Termination.** Seller may terminate this agreement at any time by submitting a **Listing Agreement Release** to Broker. Seller may not terminate this agreement while the Property is under contract. Should this Agreement expire while the Property is under contract, the terms of this Agreement shall survive through the completion of the Sale of the Property. There is no termination fee.

10. **Possession.** Possession of the Property shall be given at closing, or at any other time agreed to by Seller.
11. **No Guarantee.** Seller understands that this Agreement does not guarantee the Sale of the Property.
12. **Limited Service Listings.** This Agreement is a Limited Service Listing Agreement. Limited Service means that the Broker is providing limited and separate real estate services that do not provide for all the steps necessary to complete the Sale of the Property. The Seller is free to choose only the services the Seller needs the Broker to perform. There is no obligation for the Broker to provide the Seller with any services other than those selected herein or attached hereto by addendum.
13. **Full Service Listing Options.** The Broker offers other listing options. The Seller may request to cancel this Agreement and enter into a Full Service Listing Agreement at any time. Full Service means that the Broker would provide service as a **Single Party Broker** to allow the Broker to be an advocate for the interests of the Seller, and to provide service for all the steps necessary to complete the Sale of the Property. This Agreement is **not** a Full Service Listing Agreement.

Seller Initials _____, _____

**LIMITED SERVICE LISTING AGREEMENT
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14. **Broker Defined.** The term "Broker" includes the listing broker, or any broker associate, sales associate, or provisional sales associate that is authorized to sign on behalf of the Broker.
15. **Buyers Broker Defined.** The term "Buyers Broker" includes any broker, broker associate, sales associate, or provisional sales associate that procures a Buyer, Tenant, or Optionee for the Property.
16. **Transaction Broker Defined.** A Transaction Broker is a Broker who acts solely as a facilitator and does not advocate for the parties of a transaction. A Transaction Broker assists the parties to a potential real estate transaction through communication, interposition and negotiation, to reach agreement between or among them, without acting as an advocate for either party.
17. **Broker Services.** The Broker is acting as a **Transaction Broker** as that term is defined in the Statutes of Oklahoma.
- a. Seller agrees that Broker is not an advocate for the interests of any parties to this agreement.
 - b. Seller acknowledges that Broker will not give advice or opinions which may advocate for the interests of the Seller.
 - c. Broker will assist the Seller **only** with the services selected herein or attached hereto by addendum, and will have no further obligation to the Seller once those services are performed.
 - d. Seller acknowledges and consents that the Broker may, but is in no way obligated to, represent and/or assist Buyers who may have an interest in any Property listed by the Seller.
18. **Confidential Information.** During this Listing or after it ends, Broker may not knowingly disclose information obtained in confidence from Seller except as authorized by Seller or required by law. Broker may not disclose to Seller any confidential information regarding any other person Broker represents or previously represented except as required by law.
19. **Release of Information.** Seller will disclose to Broker, and authorizes Broker to obtain any pertinent information regarding any Mortgage, Deed, Trust, Lease, Option, Foreclosure, Short Sale, Judicial Proceedings, or any other contractual obligations which may affect the sale of the Property, as well as any existing balance, interest rate, monthly payment, balance in escrow account, and/or local, State, or Federal liens. Seller authorizes the dissemination of sales information including selling price and terms after closing of the transaction.
20. **Reasonable Skill and Care.** The Broker will exercise reasonable care and skill in the performance of its mandate under this Agreement.
21. **Vicarious Liability.** A party to a real estate transaction shall not be vicariously liable for the acts or omissions of a real estate licensee who is providing services as a Transaction Broker.
22. **Title Company Services.** Seller acknowledges and gives the Buyers Broker the right to utilize the services of a title escrow company for the closing process subsequent to a Contract of Sale on this Property. Fees to a Seller for these type services are determined by the Title Company.
23. **Escrow Closing Costs.** Seller shall contact a Title Company regarding an estimate of the Seller's closing costs. Seller agrees to pay this amount to a closing escrow company. Seller understands said fee is in addition to the agreed commission amount and that no fee for closing escrow is due until the actual closing is conducted.
37. **Maintenance of the Property.** The Broker will not be responsible for property maintenance and shall not be held liable for damage to the property unless damage is caused by their negligence or intentional misconduct.
38. **For Sale Signs.** Broker is **not** authorized to place a sign on the property. This property is listed as For Sale By Owner with limited Broker representation. Seller shall place their own for sale signs, open house sign, directions signs, flyers, or other media on the property.
33. **Square Footage Disclosure.** Accuracy of the Square Footage of the Property is the sole responsibility of the Seller. Broker has no knowledge of the actual Square Footage of the Property and is not responsible for, nor will be held liable for, the accuracy of the Square Footage stated in the listing(s) with regard to the advertisement or Sale of the Property.
34. **Earnest Money Deposits.** The Seller does **not** authorize Broker to accept earnest deposits on behalf of the Seller. Earnest deposits shall to be held by the Buyers Broker or Title Company.
35. **Closing Services.** The Broker will **not** facilitate closing the Sale of the Property, or keep closing records or contract documents, unless the Seller enters into a **Closing Services Agreement**.
36. **Authorizing Access.** Authorizing access to the Property means giving permission to another person to enter the Property, disclosing any security codes affecting the Property to such person and lending a key to the Property to such person either directly or through a KeyBox.
- a. Access to the property is the **sole** responsibility of the Seller. Broker is **not** authorized to disclose access information and shall not be held liable for any damage to, theft from, or any liability claim that arises from the entry of any persons to the property.
 - b. **KeyBox.** Seller does **not** authorize Broker to place a KeyBox on the property. Seller may purchase a KeyBox at their own discretion.
 - c. Broker advises Seller to remove or secure jewelry, prescription drugs, and other valuables.
24. **Broker Compensation.** The Seller desires to hire the Broker for the specific real estate services selected herein or attached hereto by addendum. The Seller agrees to compensate the Broker immediately when services are rendered, unless such compensation is conditioned upon the Sale, Lease, or Option of the Property.
25. **Buyers Broker Commission Waiver.** It is expressly understood that the Broker hereby waives any Buyers Broker commission if the Buyer, Tenant, or Optionee is not represented by the Broker.
26. **Compensation Agreement with Buyers Broker.** Seller shall enter into a separate **Compensation Agreement** with any Buyers Broker who is not affiliated with or employed by the Broker.
27. **Comparable Market Analysis.** The Broker will provide a FREE Comparative Market Analysis ("CMA") at the Seller's request as part of this Agreement.

Seller Initials _____, _____

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28. **Cooperation with Buyers Brokers.** Broker will allow Buyers Brokers to show the Property to prospective Buyers, Tenants, and/or Optionees. Cooperating Brokers have permission to make appointments, and negotiate directly with Seller. Seller authorizes Broker to offer the following compensation if the Buyers Broker procures a Buyer, Tenant, or Optionee that results in the Sale, Lease, or Option of the Property.

- a. Sales Commission. Seller authorizes Broker to offer to pay a Buyers Broker a commission of \$ _____ or _____% of the sales price of the Property. Lease Commission and Option Commission shall be waived in lieu of the Sales Commission.
- b. Lease Commission. Seller authorizes Broker to offer to pay a Buyers Broker a commission of \$ _____ for the Lease of the Property. Sales Commission and Option Commission shall be waived in lieu of the Lease Commission.
- c. Option Commission. Seller authorizes Broker to offer to pay a Buyers Broker a commission of \$ _____ for the sale of an Option to purchase the Property. Sales Commission and Lease Commission shall be waived in lieu of the Option Commission.

29. **Multiple Listing Services.** Broker will list Property information and photos on the available Multiple Listing Services ("MLS") selected below by Seller. Seller authorizes Broker to submit information about this Listing and the sale of the Property to the MLS. Seller acknowledges that information filed with any selected MLS becomes the property of that MLS.

- a. Broker will file Listings with Seller selected MLS by the earlier of the time required by MLS rules or 5 days after the date this Listing begins.
- b. The Seller will provide a completed **Residential Listing Information Form** with required MLS data.
- c. Seller will be responsible for the accuracy of the data, including the descriptions of the Property.
- d. Broker shall in no way held be liable for the accuracy of the data submitted by the Seller. Seller agrees to pay any fines issued to the Broker by a MLS for providing incorrect information and/or not updating the MLS within a timely manner.
- e. Seller may review the information Broker submits to an MLS or other listing service.
- f. Multiple Listing Services may syndicate the Seller's Listing and Property information to various affiliates and real estate websites which may include Realtor.com, MSN, Wall Street Journal, Yahoo Real Estate, Homes.com and etc.
- g. Seller acknowledges that these additional websites may be restricted to display only the Broker's name, information, and phone number with the Property listing.
- h. Broker shall be entitled to work any and all leads from said websites in an attempt to procure a Buyer and earn the **Buyers Broker Commission** set forth in this agreement.
- i. Broker shall refer all inquiries and/or questions regarding the Property directly to the Seller, whereas the Buyer is already represented by a Buyers Broker.
- j. Removal of MLS Listing(s) may occur if Seller does not return phone calls or inquiries from the Broker, Buyers Brokers, or showing service providers, regarding the showing or contract of the Property.
- k. Seller must submit **Buyer Information** and **Closing Information** sheets to Broker within 24 hours of contract and/or closing.
- l. **Seller hereby authorizes Broker to list the Property on the following MLS(s).**

_____ **Tulsa MLS** _____ **Oklahoma City MLS** _____ **Norman MLS**

30. **MLS Listing Service Options.** By initialing below, the Seller hereby selects the following Listing Service(s):

- a. _____, _____ **Self Service Flat Fee MLS Listing.** Seller takes all photos of the property, researches county record data, and provides all information and forms necessary to list the Property on the selected MLS(s). Photos can be provided to Broker via email or on disc. Documents may be submitted to Broker via fax or email. Listings will not be posted until all documents and forms are received by Broker. The cost for this service is **\$289.00 per listing.**
- b. _____, _____ **Broker Serviced Flat Fee MLS Listing.** Seller authorizes Broker to take all photos of the property, research county record data, and collect all necessary information and forms necessary on the selected MLS(s). The cost for this service is **\$449.00 per listing. (Only available in Oklahoma City Area)**
- c. _____, _____ **List Property on Additional MLS(s).** Seller authorizes Broker to lists the Property on additional MLS(s) as selected above. The cost for listing the Property on each additional MLS is **\$149.00 per listing.**

31. **Changes to MLS Listings.** Seller may add to or change the information or pictures contained in the listing(s) up to 3 times free of charge. Additional change requests will be charged an MLS Listing Change fee of **\$25 each.** Seller shall use the **MLS Change Request** form to submit such changes. There is no charge for change in status to pending, sold, or released.

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32. **Brokers Authority.** Broker is not authorized to execute any document in the name of or on behalf of the seller with respect to the Property.
- a. **Seller Authorizes Broker to:**
 1. advertise the Property by means herein selected by the Seller.
 2. make and use photograph or other electronic images of the Property.
 3. upon a closing of a Sale of the Property, to submit information about the Property, sales price, and contract terms, to the associated MLS(s) on which the property was listed, for the publication to subscribers, in accordance of the terms of the associated MLS(s).
 - b. **Acceptance of Offers and Contracts.** Seller agree that Seller shall be authorized to accept delivery of Contract documents, title evidence documents, inspection reports, and other notices provided in the contract on behalf of the Seller and to accept a similar appointment by Buyers and prospective Buyers. The Seller does **not** authorize Broker to receive offers or to accept delivery or acceptance of contracts on behalf of the Seller. Broker will forward any such inquiries or documents directly to the Seller without review by the Broker. The Seller **may** authorize Broker to receive offers or to accept delivery or acceptance of contracts on behalf of the Seller by entering into a **Contract Services Agreement**.
 - c. **Negotiations.** Broker will **not** negotiate or review the Seller contract or consult with Seller in regard to the sale of the Property unless the Seller enters into a **Contract Services Agreement**.
39. **Seller's Representations.** The person(s) signing this Agreement warrants and represents that he/she is properly authorized to enter into this Agreement. A signature transmitted by fax shall be deemed to have the same effect as an original signature. This Agreement shall be binding on all heirs, successors, assigns, and personal representatives of the Seller.
- a. Seller agrees to voluntarily transfer or exchange of any interests in the Property or the voluntary creation of any right to acquire any interest in the Property, Lease the Property, or convey a marketable title to Buyer, evidenced by a policy of title insurance or and/or an abstract certified to date.
 - b. Seller is not bound by a listing agreement with another broker for the sale, exchange, lease, or option of the Property that is or will be in effect during this Listing.
 - c. No other person or entity has any right to purchase, or acquire the Property by an option, right of refusal, or other agreement that would limit the Seller's ability to voluntarily transfer or exchange any interests in the Property.
 - d. The Property is not currently subject to the jurisdiction of any court in any way that would limit the Seller's ability to voluntarily transfer or exchange any interests in the Property.
 - e. All information relating to the Property Seller provides to Broker is true and correct to the best of Seller's knowledge
40. **Seller Represents that the Property.** Seller represents that:
- a. Homeowners Associations. The property ____ is not subject to a mandatory homeowners association, or ____ is subset to a mandatory homeowners association with annual dues payable in the amount of \$_____ per ____.
 - b. Special Assessments. The property ____ is not subject to special assessment, or ____ is subject to special assessment of which \$_____ is unpaid.
 - c. Historic District. The property ____ is ____ is not in an historical preservation district.
 - d. Flood Certification. Have you been notified by any City or County governmental agency, or are you aware that the property is in a flood hazard area? ____ Yes ____ No.
41. **Conditions Affecting Sale.** Broker requires that Seller disclose any conditions that may affect the Sale of the Property. Seller represents that the Property ____ is **not**, ____ **is** subject to the following conditions initialed by the Seller that may affect the Sale of the Property and/or require additional disclosures or special closing procedures:
- a. _____, _____ **REO Property.** The Property is a foreclosure and possession of the Property has been granted to the Seller through judicial foreclosure, or any other means of legal or voluntary proceedings that has resulted from default on a mortgage.
 - b. _____, _____ **Short Sale.** The Property is currently in default on a mortgage and/or foreclosure proceedings have been filed in the applicable court by mortgage holder(s). The Seller, or Seller's representative(s), is currently in negotiations with mortgage holder(s) to sell the Property.
 - c. _____, _____ **Seller holds a Lease.** Seller currently holds a lease on the Property and has express written permission to sublet the Property.
 - d. _____, _____ **Seller holds an Option.** Seller currently holds an Option to purchase the Property and has the legal right sell any interest the Seller holds through said Option.
 - e. _____, _____ **Probate.** The Property is subject to probate proceedings with the applicable court.
 - f. _____, _____ **Trust Sale.** The Property is currently held in a Trust. A Trustee must authorize the Sale of the Property on behalf of the Seller.
 - g. _____, _____ **IRA Property Sale.** The Property is currently held by an IRA. An IRA Custodian must authorize the Sale of the Property.
 - h. _____, _____ **1031 Exchange.** The Property is subject to 1031 Exchange. An exchange intermediary must recognize the Sale of the Property and will require specific closing procedures.

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42. **Seller's Obligations to Broker.** Seller is bound by the terms of this Agreement to cooperate with Broker for the Sale of the Property. Failure of the Seller to perform to the terms of this Agreement is considered breach of contract and Broker may terminate this Agreement.
- a. Seller will communicate with Broker regarding any needs or requirements of the Broker with respect to this Agreement or the Sale of the Property.
 - b. Seller will respond to requests from Broker within 24 Hours unless extenuating circumstances prevent Seller from doing so.
 - c. Seller will provide Broker with all required documentation or disclosures that the Broker requests with respect to this Agreement or the Sale of the Property.
43. **Additional Notices:**
- a. Realtors® are members of the National Association of Realtors® who are bound by the Realtors® Code of Ethics and its Standards of Practice. Realtors® are not permitted by the Oklahoma Association of Realtors® to boycott a Listing in the MLS because they have to work directly with the Seller (or for any other reason).
 - b. Broker's fees or the sharing of fees between brokers are not fixed, controlled, recommended, suggested, or maintained by the Association of REALTORS®, MLS, or any listing service.
44. **Fair Housing.** The Property shall be offered, shown and made available for sale to all persons without discrimination due to race, color, religion, national origin, age, sexual orientation, disability, marital or familial status in accordance with all federal, state and local laws.
45. **Material Defects, Disclosures & Inspections.** Oklahoma law requires Brokers to disclose to any prospective Buyer "adverse material facts" in regards to the property, such as title, physical condition, environmental hazards, nonconforming issues, etc. Seller's obligations as per Oklahoma law are to disclose known material latent (not obvious) defects.
- a. **Property Condition Disclosures.** Seller must provide Broker with completed **Property Condition Disclosure** or **Property Condition Disclaimer** as required by law. These disclosures become part of any Sales Contract.
 - b. **Lead Paint Disclosure.** If the Property was built before 1978, Federal law requires the Seller to: (1) provide the buyer with the federally approved pamphlet on lead poisoning prevention; (2) disclose the presence of any known lead-based paint or lead-based paint hazards in the Property; (3) deliver all records and reports to the buyer related to such paint or hazards; and (4) provide the buyer a period up to 10 days to have the Property inspected for such paint or hazards.
 - c. **Confirmation Disclosure.** Seller and Broker must disclose the type of Broker Relationship entered into.
 - d. **Transaction Broker Disclosure.** Seller and Broker must disclose that the Broker is representing the Seller as a Transaction Broker for the services outlined in this Agreement.
46. **Agreement of the Parties:**
- a. Entire Agreement. This Agreement, including any attached addendums, is the entire agreement of the parties.
 - b. Assignment. Neither party may assign this Agreement without the written consent of the other party.
 - c. Binding Effect. Seller's obligation to pay Broker an earned fee is binding upon Seller and Seller's heirs, administrators, executors, successors, and permitted assignees.
 - d. Joint and Several. All Sellers executing this Listing are jointly and severally liable for the performance of all its terms.
 - e. Governing Law. Oklahoma law governs the interpretation, validity, performance, and enforcement of this Agreement
 - f. Severability. If a court finds any clause in this Agreement invalid or unenforceable, the remainder of this Agreement will not be affected and all other provisions of this Agreement will remain valid and enforceable.
 - g. Notices. Notices between the parties must be in writing and are effective when sent to the receiving party's address, fax, or e-mail address.
 - h. Modification. No modification of this Agreement shall be valid, unless made in writing and signed by the parties.
 - i. Mediation. The parties agree to negotiate in good faith in an effort to resolve any dispute related to this Agreement that may arise between the parties. If the dispute cannot be resolved by negotiation, the dispute will be submitted to mediation. The parties to the dispute will choose a mutually acceptable mediator and will share the cost of mediation equally
 - j. Limit of Broker Liability. Broker's total maximum liability to Seller hereunder or otherwise, including attorney fees and cost if any, shall never exceed the amount of the Broker's compensation actually paid to Broker hereunder.
 - k. The Seller agrees to the terms and conditions of this Agreement. Fees are earned when services are rendered by the Broker, as outlined herein. Seller agrees that once fees are paid to the Broker and service is rendered, there is no refund.
47. **Recommendation of Legal and Tax Counsel.** The Oklahoma Real Estate Commission mandates that Brokers inform Sellers/Buyers that the contracts have important legal consequences and recommend legal and tax counsel prior to signing this Agreement. The Broker is trained in the marketing and sale of real estate. Broker is not trained to provide the Seller or any prospective Buyer with legal or tax advice, or with technical advice regarding the physical condition of the Property. If the Seller desires advice regarding : (I) legal or tax matters; (ii) the physical condition of the Property; (iii) this contents of this Agreement; or (iv) any transaction for the sale of the Property, the Broker **STRONGLY DVISES THE SELLER TO OBTAIN SUCH INDEPENDENT ADVICE.**

Seller Initials _____, _____

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- 48. **Identity Verification.** The Seller will, upon request, provide Broker with proof of identity which may include: driver's license or other photo ID, corporate documents, articles of incorporation, or other documentation that the Broker deems necessary to verify the identity of the Seller or to comply with any local, state, or federal laws.
- 49. **Acknowledgement.** The Seller, having received and read this Agreement, and having been given the opportunity to request further information or seek legal council concerning this Agreement and the representation relationships described herein, acknowledge this Agreement accurately sets out the terms agreed to by the Buyer, the Seller and the Brokerage.
- 50. **Addendums and Other Documents.** Addendums and other documents that may part of this Agreement are:
 - a. Personalized Web Services Agreement
 - b. OpenHouseOK.com Service Agreement
 - c. Central Showing Service Agreement
 - d. Residential Listing Information Form
 - e. Closing Services Agreement
 - f. Transaction Broker Disclosure
 - g. Property Condition Disclosure
 - h. Property Condition Disclaimer
 - i. Confirmation Disclosure
 - j. Additional Disclosures
 - k. Lead Paint Disclosure
 - l. Short Sale Disclosure
 - m. Short Sale Addendum
 - n. Contract Addendum
 - o. Option Disclosure
 - p. Trust Disclosure
 - q. 1031 Disclosure
 - r. IRA Disclosure

Executed by Seller this _____ day of _____, 20_____.

Seller Print

Seller Signature

Seller Print

Seller Signature

Executed by Broker this _____ day of _____, 20_____.

Vision Realty & Investments Services, Inc.
Broker (Company
Telephone 405-600-6262

Broker or Associate (Signature)
Telephone _____