



LISTING AGREEMENT – LAND EXCLUSIVE RIGHT TO SELL



SELLER ACKNOWLEDGES THAT COMPENSATION PAYABLE TO BROKER AND, IF SELLER ELECTS TO OFFER COMPENSATION TO A BUYER AGENT, IS FULLY NEGOTIABLE AND NOT SET BY MONTANA LAW, ANY BOARD OR ASSOCIATION OF REALTORS®, OR ANY MULTIPLE-LISTING SERVICE

THIS AGREEMENT IS INTENDED TO BE A LEGALLY BINDING CONTRACT. IF NOT UNDERSTOOD, SELLER IS ADVISED TO SEEK THE ADVICE OF COMPETENT LEGAL COUNSEL.

This Listing Agreement – Land Exclusive Right to Sell (hereafter "Agreement") is an exclusive right to sell listing agreement and Broker is granted the absolute, sole, and exclusive right to market and sell the Property. Seller agrees to refer all prospective buyers and interested persons to Broker. Seller agrees that all negotiations related to the Property shall be conducted through Broker. Seller understands and agrees that Broker may have or acquire listings or cooperate with other brokers having listings on properties similar to the Property and that Broker may market such properties to prospective buyers along with Seller's Property.

1 **DATE:** 5/4/2026

2
3 **PARTIES:**

4 Seller(s): Cindy L Cartwright

5 (hereafter collectively and individually the "Seller").

6 Listing Firm/Broker: Sherley Real Estate

7 (hereafter the "Broker")

8
9 **LENGTH OF LISTING:** This Agreement begins on (date) 5/11/2026 and expires at midnight on
10 (date) 5/11/2027 (hereafter the "Primary Listing Term"). If this Agreement is scheduled
11 to expire while Seller is party to a contract to sell the Property, the Primary Listing Term shall be automatically extended
12 until the sooner of the termination or closing of said contract to sell.

13
14 **PROPERTY:** Seller agrees to sell the real property described below (hereafter the "Property"):

15 Legal Description:

16 S22, T07 N, R05 E, E2W2 LESS PORTION IN MEAGHER COS22, T07 N, R05 E, E2W2 LESS PORTION IN
17 BROADWATER COUNTY

18 Commonly known as: TBD Upper Deep Creek

19 City of Townsend, County of Broadwater, State MT, Zip 59644

20
21 **LISTING PRICE & TERMS:** Seller retains Broker to market the Property for sale and to find a buyer ready and willing to
22 acquire the Property at the price and terms stated below or at such other price and terms as Seller accepts, and grants to
23 Broker the exclusive right to sell, lease, or exchange the Property at the listing price and additional terms set forth below.

24
25 Listing Price: \$ 1,400,000.00

26 Additional terms:

27 _____
28 _____
29 _____
30 _____
31 _____
32 _____

CC / _____
Seller's Initials

COMPENSATION PAYABLE TO LISTING BROKER: In consideration of the services to be rendered by Broker pursuant to this Agreement, Seller approves and agrees to the compensation to Broker as follows (hereafter the "Listing Broker Compensation") (check all that are applicable):

☒ **Listing Broker Compensation.** If Seller enters into a written agreement for the sale or lease of the Property during the Primary Listing Term of this Agreement, at closing Seller agrees to pay Broker as follows:

- ☒ 2.5 % of the full sales price or the total of lease payments over the initial term of the lease;
☐ \$ _____; **OR**
☐ Other (describe): _____

☐ **Retainer.** Seller agrees to pay to Broker a non-refundable retainer fee of \$ _____ payable by Seller to Broker upon signing this Agreement, which is earned when paid, for initial consultation, research and other services. Said retainer fee shall be credited against any Listing Broker Compensation to which Broker shall become entitled under this Agreement.

ADDITIONAL COMPENSATION FOR UNREPRESENTED BUYER (check if applicable).

☒ As additional compensation payable to Broker, if during the term of this Agreement Seller enters into a written agreement for the sale or lease of the Property to a buyer who is not represented by a real estate agent with a current and valid Montana broker or salesperson license, at closing Seller agrees to pay to Broker additional compensation (hereafter the "Unrepresented Buyer Compensation") as follows:

- ☒ 1 % of the full sales price or the total of lease payments over the initial term of the lease;
☐ \$ _____; **OR**
☐ Other (describe): If Jay or Anita bring the buyer with an accepted offer

BUYER AGENT COMPENSATION: Concerning the payment of compensation to other agents (hereafter the "Buyer Agent Compensation"), including but not limited to agents representing a buyer (each a "Buyer Agent"), Seller authorizes and agrees to the following (check all that are applicable):

☐ **Buyer Agent Compensation Payable by Broker.** Seller authorizes and approves Broker to enter into an agreement with a Buyer Agent for Broker to compensate the Buyer Agent if the Buyer Agent represents or assists the buyer of the Property as indicated in a purchase agreement for the buyer's purchase of the Property (hereafter the "Broker to Buyer Agent Compensation"). Seller authorizes Broker to communicate an offer of Broker to Buyer Agent Compensation as set forth below. In addition to (and not included within) the Listing Broker Compensation set forth above, Seller agrees to pay to Broker at closing an amount necessary to allow Broker to pay the agreed upon Broker to Buyer Agent Compensation to a Buyer Agent. If Broker represents any buyer of the Property as a dual agent, Seller agrees to pay the Broker to Buyer Agent Compensation to Broker in addition to (and not included within) the Listing Broker Compensation set forth above.

If the Buyer Agent represents the buyer as a buyer agent:

- ☐ _____ % of the full sales price or the total of lease payments over the initial term of the lease;
☐ \$ _____; **OR**
☐ Other (describe): _____

If the actual amount of Broker to Buyer Agent Compensation to be paid to a Buyer Agent by Broker is less than amount of the Broker to Buyer Agent Compensation authorized by Seller under this Agreement as set forth above, the amount of any authorized but unpaid Buyer Agent Compensation shall be retained by or refunded to Seller and not paid to Broker.

Seller understands and acknowledges that a Buyer Agent may represent a buyer and, therefore, advocate for interests counter to the interests of Seller. Seller understands and acknowledges that any payment of Broker to Buyer Agent Compensation by Broker to a Buyer Agent shall not be construed as creating a principal/agent relationship between Broker and any client or customer of any such Buyer Agent.

☒ **Buyer Agent Compensation Payable by Seller.** Seller elects and agrees to pay any Buyer Agent Compensation directly by Seller (hereafter the "Seller to Buyer Agent Compensation"), either in a contract to sell the Property or in a separate agreement between Seller and a Buyer Agent. Concerning the Seller to Buyer Agent Compensation, Seller instructs Broker as follows:

- ☒ Broker is authorized to communicate that Seller is willing to pay Seller to Buyer Agent Compensation of:
- ☒ 2.5 % of the full sales price or the total of lease payments over the initial term of the lease;
- ☐ \$ _____; **OR**
- ☐ Other (describe): _____

- ☐ Broker is authorized to communicate that Seller may be willing to pay Seller to Buyer Agent Compensation but Broker is **not** authorized to disclose the amount of said compensation.

If Broker represents any buyer of the Property as a dual agent, Seller agrees to pay the Seller to Buyer Agent Compensation to Broker in addition to (and not included within) the Listing Broker Compensation set forth above.

Concerning any Buyer Agent Compensation, Seller may authorize Broker to communicate one of the following to Buyer's agent:

- (i) that Broker will pay the Buyer Agent Compensation as set forth herein;
- (ii) that Seller will pay the Buyer Agent Compensation as set forth herein; or
- (iii) that Buyer Agent Compensation may be paid by either Broker or Seller, but not both.

If Seller authorizes Broker to communicate that the Buyer Agent Compensation may be paid by either Broker or Seller, the Buyer Agent Compensation shall be paid through **only one** method, as agreed to in the applicable agreement.

- ☐ **No Buyer Agent Compensation.** Seller elects not to offer any Buyer Agent Compensation to any Buyer Agent. Seller understands and acknowledges that including an offer of compensation payable to a Buyer Agent may help make professional representation of buyers more accessible, decrease the costs for buyers to secure these services, and that electing not to offer any Buyer Agent Compensation may limit the pool of potential buyers of the Property since some buyers may not have the ability to pay an agent to represent said buyers. Seller further understands and acknowledges that notwithstanding that Seller has elected not to offer any Buyer Agent Compensation, a buyer may include in the terms of any purchase offer a request that the Seller agree to pay compensation to a buyer agent, or to reimburse the buyer to allow the buyer to pay compensation to a buyer agent.

TOTAL COMPENSATION PAYABLE: The total of all compensation payable by the Seller related to the sale of the Property shall not exceed ☒ 5 % of the full sales price or the total of lease payments over the initial term of the lease, **OR** ☐ \$ _____.

ADDITIONAL TERMS:

- a. Broker is authorized to accept a deposit on the purchase price for the Property.
- b. If Seller breaches the agreement to sell and purchase or if Seller refuses to accept an offer which meets or exceeds the listing price and terms as set forth in this Agreement, Seller agrees to pay Broker, immediately and in cash, compensation equal to (i) the Listing Broker Compensation and, if applicable, (ii) the Unrepresented Buyer Compensation and/or Broker to Buyer Agent Compensation.
- c. In the event of multiple offers which equal or exceed the listed price and terms, Seller may choose which offer to accept and shall only be obligated to pay the Listing Broker Compensation and, if applicable, the Unrepresented Buyer Compensation and/or Broker to Buyer Agent Compensation, related to the offer accepted by Seller.
- d. Seller's acceptance of an agreement to sell and purchase containing contingencies shall not obligate Seller to pay to Broker any Listing Broker Compensation, Unrepresented Buyer Compensation, or Broker to Buyer Agent Compensation, unless or until the contingencies have been waived, released or satisfied, or unless the Seller breaches the agreement to sell and purchase.
- e. Expiration of this Agreement while a transaction is pending shall not relieve Seller of Seller's obligation to pay the stated Listing Broker Compensation and, if applicable, the Unrepresented Buyer Compensation and Broker to Buyer Agent Compensation upon closing.

- f. Seller hereby irrevocably assigns to Broker the above Listing Broker Compensation and, if applicable, the Unrepresented Buyer Compensation and Broker to Buyer Agent Compensation, from Seller's funds and proceeds in escrow. Broker may submit this Agreement, as instructions to compensate Broker pursuant to the terms of this Agreement, to any closing agent regarding the Property involving Seller and a buyer.
- g. For purposes of this Agreement, the term "sale" shall be defined as including a lease or an exchange. The terms buyer and seller shall include lessor/lessee and exchanger/exchange including the plurals thereof, as appropriate.

PROTECTION PERIOD: Within 30 days of the expiration or termination of the Primary Listing Term of this Agreement or any extension thereof (hereafter the "Protection Period"), if Seller enters into an agreement to or does sell, exchange, convey, lease or rent the Property to any party to whom Broker or any cooperating broker has marketed the Property the Listing Broker Compensation and, if applicable, the Broker to Buyer Agent Compensation, as set forth above, shall be payable at the time such agreement is entered into. However, Seller is not obligated to pay the Listing Broker Compensation or Broker to Buyer Agent Compensation to Broker if, during the Protection Period, Seller has entered into a valid listing agreement covering the Property with another licensed real estate broker that obligates Seller to pay that broker compensation upon the sale, exchange, lease, or rental of the Property.

SELLER CONCESSIONS: Seller concessions (hereafter "Concessions") are monetary payments that a seller agrees to contribute towards a buyer's expenses and other costs a buyer is responsible for in a transaction. Concessions may include costs of escrow or title, lender fees, repairs, inspections and buyer agent compensation. Concessions specified in any Multiple Listing Service (MLS) may not specify that the Concessions are to be used for the payment of compensation to any real estate agent representing a buyer. Seller authorizes Broker to advertise that Seller may be willing to consider the following as Concessions, payable to or on behalf of a buyer at closing, to be included in any contract for the sale of the Property:

INCLUSIONS/EXCEPTIONS: The Property also includes for the purchase price stated above, the following:

FIXTURES: The following items are to be left upon the premises as part of the Property sold; all permanently installed fixtures and fittings that are attached to the Property such as existing fences, posts, gates, cattle guards, well pumps and fixtures, unless otherwise noted below:

INCLUDED PERSONAL PROPERTY: The following personal property is also included as part of the Property offered for sale:

OWNER'S PROPERTY DISCLOSURE: In conjunction with the execution of this Agreement by Seller and Broker, Seller agrees to complete and provide to Broker a written disclosure statement disclosing any adverse material facts that concern or affect the Property and of which the Seller has actual knowledge.

FIRPTA: The Foreign Investor Real Property Tax Act of 1980 ("FIRPTA") provides for the withholding of tax upon the sale of U.S. real property owned by a foreign entity or foreign person unless the amount realized (usually the sales price) does not exceed \$300,000 and a buyer intends to use the Property as a residence. If Seller is a foreign entity or foreign person, Seller acknowledges and agrees that any buyer or closing agent is required to deduct and withhold the applicable tax from the proceeds of sale at closing and submit the tax to the Internal Revenue Service unless the transfer of the Property satisfies an exception provided for in FIRPTA. At or prior to Closing, Seller agrees to perform any act and sign any document that is reasonably necessary to comply with FIRPTA including executing a Statement of Non-Foreign Status. Seller acknowledges and agrees that in the event Seller does not do so, a buyer or the closing agent may be required to withhold the applicable tax from the proceeds of sale at closing and submit this amount to the Internal Revenue Service, pursuant to FIRPTA.

FINCEN RESIDENTIAL REAL ESTATE REPORTING RULE – NOTICE AND ACKNOWLEDGMENT: Seller is advised that certain residential real estate transactions may be subject to federal reporting requirements administered by the Financial Crimes Enforcement Network ("FinCEN"). If a transaction involving Seller is determined to be a reportable transaction, Seller may be required to provide personal, ownership, and transactional information to the closing agent or other reporting person for purposes of complying with applicable law. Seller acknowledges and agrees that Seller's failure or refusal to timely provide required information may result in delays to closing or the closing agent's refusal to complete or record the transaction. Seller further acknowledges that Broker does not determine whether a transaction is reportable and does not prepare or submit any FinCEN reports. Seller acknowledges receipt of this notice and agrees to cooperate in good faith with any lawful information requests related to FinCEN reporting requirements.

SELLER REPRESENTATIONS: Seller represents as follows:

- a. Seller is the owner of and has the unrestricted right to sell the Property. If Seller is a corporation, limited liability company, partnership or other entity, Seller is in good standing under the laws of Montana and the execution of this Agreement and sale of the Property by Seller has been duly authorized.
- b. Title to the Property is marketable and is free and clear of all encumbrances, except zoning ordinances, building and use restrictions, reservations in federal patents, easements of record, special improvement or rural improvement district assessments, real property taxes and those liens and encumbrances which are to be discharged upon a sale of the Property.
- c. Seller will fully cooperate with Broker in regard to providing information concerning the Property and that all information given by Seller is or shall be true, accurate and complete.
- d. In addition to those set forth above, Seller agrees to cooperate with the making of any further disclosures that may be required under state or federal law.
- e. Seller hereby affirms that Seller is not a party to a current, valid exclusive agreement to provide the same type of real estate services as set forth above.
- f. Seller has provided to Broker all information and documentation relating to any lawsuits, legal proceedings, foreclosures (including related notices), bankruptcies or other financial constraints concerning the Seller (including unpaid child support or alimony), that may affect the time within which the Property can be sold or that threaten or negatively affect the Property.

SPECIAL PROVISIONS: _____

GENERAL PROVISIONS:

MARKETING AUTHORIZATION: Seller authorizes Broker to assemble or produce marketing information as the Broker deems necessary and appropriate including photographs, video, or similar materials. Seller further authorizes Broker to disseminate marketing information and materials through whatever sources the Broker deems necessary and appropriate including, but not limited to multiple listing services, computer data bases, internet sites, magazines or other publications. Seller authorizes Broker to accept the assistance and cooperation of other brokers. Seller authorizes Broker to work with other licensed real estate agents, either employed by or affiliated with Broker or the brokerage firm with whom Broker is affiliated, to assist Broker in the representation of Seller pursuant to this Agreement. Seller authorizes Broker to place a yard sign on the Property for use in connection with marketing the Property pursuant to this Agreement. Seller authorizes Broker, cooperating broker, and accompanied customers to enter any part of the Property at any reasonable time to show same. Seller also authorizes Broker to conduct open houses of the Property at such times as Seller and Broker may agree.

 _____
Seller's Initials

INTERNET ADVERTISING: Seller authorizes Broker to display information about the Property on the Internet either directly or through a program of any listing service of which the Broker is a member or in which any of Broker's agents participate, and authorizes other firms who belong to any listing service of which the Broker is a member or in which any of Broker's agents participate to display information about the Property on the Internet in accordance with the listing service rules and regulations. Unless Seller opts out as set forth below, Seller specifically authorizes the display of the address of the Property, automated estimates of the market value of the Property and third-party comments about the Property. Seller may opt-out of all or any of the following aspects of Internet advertising by initialing the appropriate spaces below:

- ☐ I/we have advised Broker that I/we **DO NOT** want the **Property displayed on the Internet** (the Property **WILL NOT** be displayed on any internet site). I/we understand that if I/we select this option, consumers who conduct searches for listings on the Internet will not see information about the Property in response to their search.
- ☐ I/we have advised Broker that I/we **DO NOT** want the **address of the Property displayed on the Internet** (Property will be displayed on the Internet but the address of the Property **WILL NOT** be included).
- ☐ I/we have advised Broker that I/we **DO NOT** want an **automated valuation or estimate of the Property** (or a hyperlink to an automated valuation or estimate) to be displayed adjacent to or in immediate conjunction with the listing of the Property.
- ☐ I/we have advised Broker that I/we **DO NOT** want **third-party comments or reviews regarding the Property** (or a hyperlink to third-party comments or reviews) to be displayed adjacent to or in immediate conjunction with the listing of the Property.

_____/_____
Seller's Initials

By initialing as set forth above, Seller certifies and acknowledges that Seller has made the elections instructing Broker as set forth above and that Seller has read, understands and accepts the foregoing concerning internet advertising. Broker makes no representations or warranties concerning Seller's elections including, without limitation, that information about the Property will or will not appear on the Internet or that the address of the Property is or is not obtainable.

LOCK BOX AUTHORIZATION: Seller acknowledges that a lock box is designed as a repository of a key, permitting access to the Property by Broker, Listing Firm, its brokers and salespersons, participants of any Multiple Listing Service (MLS) with which Broker participates and the brokers and salespersons of such participants, and individuals hired to inspect or appraise the Property. It is not a requirement of the MLS, Broker or the Listing Firm that Seller allow the use of a lock box.

- ☐ Seller does not allow the use of a lock box on the Property.
- ☐ Seller does allow the use of a lock box on the Property. By checking this box agreeing to the use of a lock box on the Property and signing below, Seller authorizes Broker to use a lock box on the Property in accordance with applicable lock box system rules and agrees to hold Broker, Listing Firm, Listing Firm's brokers and salespersons and any participants of any MLS with which Broker participates harmless against any loss of personal property located on the Property, provided no such person shall be held harmless from his, her or its intentional acts. If the Property is occupied by tenants, Seller agrees to obtain the signed, written consent to the use of a lock box from any tenants residing in the Property.

HOLD HARMLESS AND INDEMNIFICATION: By executing this Agreement Seller agrees to indemnify, defend and hold harmless Broker from any and all claims or damage, including attorney's fees, arising out of or related to:

- (i) any loss or damage to the Property or the contents of the Property except loss or damage to the Property that is the result of Broker's gross negligence or intentional misconduct;
- (ii) any injury to anyone visiting the Property except that are the result of Broker's gross negligence or intentional misconduct;
- (iii) any claims asserted against Broker arising out of or related to Broker's use of any advertising material provided by Seller to Broker including applications, software, text, audio, video, photos, pictures, graphics, music, sound clips, images, likenesses, and other information; and
- (iv) all claims, disputes, litigation, judgments, and costs arising from any incorrect or incomplete information supplied by Seller, or from any adverse material facts that Seller knows but fails to disclose including dangerous or hidden conditions on the Property.

SAFEGUARDING OF SELLER'S PROPERTY: Third parties, including but not limited to, appraisers, inspectors, brokers/salespersons and prospective buyers, may have access to and take videos and photographs of the Property. Broker advises and requests the Seller to safeguard or remove valuables located on or about the Property and to advise tenants, family members and any other occupants of the Property to do the same. Seller further acknowledges that Broker, Listing Firm, its other brokers and salespersons, and participants of any MLS with which Broker participates and their brokers and salespersons are not insurers against the loss of Seller's or any other's personal property located on or about the Property. Seller is advised to either verify the existence of or obtain adequate policies of personal property insurance.

AUTHORIZATION FOR BROKER'S USE OF INFORMATION: Seller authorizes Broker to disclose the existence of offers on the Property to interested buyers and cooperating brokers, as permitted under state law. Seller also authorizes Broker to disseminate sold data on the Property notwithstanding the expiration or termination of this Agreement. Seller hereby authorizes any lender, escrow agent, and utility company to disclose to Broker any documents held by escrow agent, the current status on the terms of any loan, and the monthly bills relating to the Property.

WIRE FRAUD ALERT: Criminals have hacked email accounts of title companies, real estate agents, settlement attorneys and others, resulting in fraudulent wire instructions being used to divert funds to the account of the criminal. The emails may look legitimate, but they are not. Seller is advised **NOT** to wire any funds without personally speaking with the intended recipient of the wire to confirm the routing number and the account number. Seller should **NOT** send personal information such as social security numbers, bank account numbers and credit card numbers through email.

FORFEITED EARNEST MONEY: Seller authorizes Broker to pay any expenses incurred in marketing the Property from any forfeited earnest money and apportion any remaining earnest money between Seller and Broker equally, provided that amount paid Broker shall not exceed the agreed compensation.

ATTORNEY'S FEES: In case either party engages an attorney's services in regard to this Agreement, or in case of suit or action on this Agreement, the prevailing party shall recover collection costs, court costs, and reasonable attorney's fees.

CIVIL RIGHTS/FAIR HOUSING: The Civil Rights and Fair Housing Laws of the United States and Montana prohibit discrimination on the basis of race, religion, sex, national origin, color, disability, familial status, marital status, age and creed. All parties to this Agreement shall deal in a free and open manner according to said law.

FAX/COUNTERPARTS/ELECTRONIC SIGNATURES: This Agreement may be executed in counterparts and, when all counterpart documents are executed, the counterparts shall constitute a single binding instrument. Moreover, a signature transmitted by fax or other electronic means will be enforceable against any party who executes the Agreement and transmits the signature by fax or other electronic means. The parties hereto, all agree that the transaction contemplated by this document may be conducted by electronic means in accordance with the Montana Uniform Electronic Transaction Act.

AUDIO RECORDING ACKNOWLEDGMENT: Seller acknowledges that in the State of Montana it is a criminal offense for a person to knowingly or purposely record, or cause to be recorded, a conversation by use of ANY hidden electronic or mechanical device that reproduces a human conversation without the knowledge of all parties to the conversation.

PHOTOGRAPHS: Buyers and other visitors entering the Property may take photographs or videos of the Property. Seller acknowledges that Broker does not have the ability to control or block the taking and use of such images or videos.

BINDING EFFECT: The Agreement is binding upon the heirs, successors and assigns of each of the parties hereto.

☐ **SINGLE PARTY LISTING:** This Agreement is for the sale of the Property to an identified buyer and is modified by the Single Party Listing Addendum attached hereto.

362 SELLER CERTIFIES THAT SELLER HAS READ, UNDERSTOOD, AND RECEIVED A SIGNED COPY OF THIS
363 AGREEMENT. SELLER FURTHER CERTIFIES THAT SELLER HAS BEEN INFORMED AND SELLER
364 UNDERSTANDS THAT IF SELLER CONVEYS SELLER'S INTEREST IN THE PROPERTY DURING THE TERM OF
365 THIS AGREEMENT OR IF SELLER REVOKES THE UNDERSIGNED BROKER'S EXCLUSIVE RIGHT TO SELL,
366 SELLER WILL PAY THE ABOVE-STATED COMPENSATION.
367
368

369 Sherley Real Estate

370 Listing Firm

371

372 [Signature] 6/11/26

373 Supervising Broker's Signature Date

374 [Signature] 6/11/26

375 Listing Salesperson's Signature Date

376 Anita Sherley

377 406-459-5250

378 Phone Number

380

381

382

383

384

385

Cindy L Cartwright

Seller's Name

[Signature] 6-11-26

Seller's Signature Date

Seller's Signature Date

Seller's Address

Seller's City, State and Zip Code

Seller's Phone Number

NOTE: Unless otherwise expressly stated the term "days" means calendar days and not business days. Business days are defined as all days except Sundays and Montana or federal holidays.