



Lynchburg Association of REALTORS®
Withdrawal or Release of Residential Listing Agreement

(This is a legally binding contract. If not understood, seek competent advice before signing.)

THIS WITHDRAWAL OR RELEASE OF RESIDENTIAL LISTING AGREEMENT (the "Agreement") is made as of _____, 20____ among _____ (collectively "Owner") and _____ ("Broker") provides as follows:

- A. By Residential Listing Agreement dated _____, 20____ (the "Listing Agreement"), Owner granted to Broker the exclusive right to sell certain real estate and all improvements thereon located in the City/County of _____ Virginia, and described as _____ (the "Property"); and
- B. Owner either desires to withdraw the Property from the market or enter into a release of the Listing Agreement with Broker (whichever option is selected below), according to the terms and conditions set forth herein.

Now, therefore, in consideration of the premises and of the mutual promises of the parties, Owner and Broker agree as follows:

1. Owner and Broker agree to amend or release the Listing Agreement as set forth below:
[select one box only]
- ☐ **Withdrawal From Market:** Broker agrees to withdraw the Property from the market, including withdrawal of the Property listing from the multiple listing service, effective upon execution of this Agreement; provided however, Owner acknowledges that all other provisions of the Listing Agreement remain in full force and effect until expiration of the Listing Agreement, and that if the Property is sold or otherwise transferred to a third-party at any time during the term of the Listing Agreement with or without the assistance of Broker, or during any applicable protection period following expiration of the Listing Agreement, then Owner shall pay to Broker at the time of such sale or transfer the Fee (i.e. the broker's commission) set forth in the Listing Agreement. Owner further acknowledges that the Property may not be re-listed with another real estate broker until the expiration of the Listing Agreement.

OR

- ☐ **Release of Listing Agreement:** Upon execution of this Agreement, Owner hereby agrees to pay to Broker the sum of \$_____ to compensate Broker for Broker's time and effort, and its advertising costs and other expenses incurred, with respect to listing the Property for sale. Subject to Broker's receipt of the payment set forth in this paragraph, Owner and Broker do hereby mutually release and fully discharge each other from any and all claims, demands, damages, actions, or liability of any kind and nature whatsoever relating to, or arising out of, the negotiation, execution, performance, termination and release of the Listing Agreement, both as to all matters and things now known or unknown, and also as to all matters and things which may hereafter be discovered.
2. In addition to the above provisions, Owner and Broker agree to these additional terms:
3. This Agreement shall be construed, interpreted and applied according to the laws of the Commonwealth of Virginia, and it shall be binding upon and shall inure to the benefit of the heirs, personal representatives, successors, and assigns of the parties.

4. This Agreement constitutes the entire understanding among the parties and may not be modified or changed except by written instrument executed by all parties, and all parties understand its contents and execute it solely for the consideration herein described and without any other representation, promise, undertaking, or agreement of any kind whatsoever.
5. This Agreement may be signed in one or more counterparts, each of which is deemed to be an original and all of which collectively together constitute the same instrument. The parties agree that a faxed or electronic transmission of this signed Agreement shall have the same effect as an original.

Witness the following signature(s):

Owner	Date	Owner	Date
Owner	Date		

Broker:

By: _____
Signature of Supervising Broker Date

Printed Name: _____

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