



230 E. Broadway, Suite 2B, Jackson, WY 83001  
 307-734-2995 Fax: 307-200-4280  
[www.assetquest.net](http://www.assetquest.net)

## LISTING AGREEMENT

**THIS LISTING AGREEMENT** is made and entered into this \_\_\_\_\_ day of \_\_\_\_\_, 200\_\_\_\_, between, A. \_\_\_\_\_, including the owners listed on the signature pages hereto, (individually and collectively the “Seller”) and B. AssetQuest, LLC, (the “Broker”).

In consideration of the mutual benefits and obligations of the parties set forth in this Agreement, the Seller hereby retains the Broker to use its best efforts to solicit offers for the purchase of substantially all of the assets or equity of the Seller, subject to the following terms and conditions.

### SOLE AND EXCLUSIVE LISTING TO SALE

1. OBLIGATIONS OF BROKER. Broker shall use its best efforts to find a buyer for substantially all of the assets or equity of the Seller. Broker shall (a) include the Seller with other listings maintained by Broker; (b) promptly notify the Seller of prospective buyers; (c) show the Seller's premises and operations to prospective buyers, and (d) list the Seller's business on select national databases, as appropriate.

2. BROKER'S COMMISSION. Broker shall receive commission of \_\_\_\_\_% of the selling price of substantially all of the assets or equity of the Seller if: (a) Broker procures a buyer who is ready, willing, and able to purchase substantially all of the assets or equity of the Seller on terms deemed acceptable by the Seller in its sole and absolute discretion; (b) substantially all of the assets or equity of the Seller are sold to a buyer during the term of this listing, or (c) if, with 24 months after the termination of this listing, substantially all of the assets or equity of the Seller are sold to a buyer who was first submitted to the Seller by the Broker. Seller hereby grants Broker a first priority security interest in the proceeds of the closing of any sale of the equity a substantially all the assets of Seller to secure Broker's commission hereunder. This Section 2 shall survive any termination of this Agreement.

Seller agrees that the commission shall be immediately due and payable if the Seller directly or indirectly enters into a Purchase Agreement (however designated), accepts a deposit or does any other act equivalent to a sale or contract to sell, without the written approval of Broker. The cancellation or rescission of any of the foregoing acts shall not act as a release of Seller from such liability. In the event that Seller terminates this Agreement for any reason during the term hereof, Broker will be entitled to a fee equal to 15% of one-half (1/2) of Seller's average annual revenue over the past three years.

In any case where a buyer's deposit and/or down payment have been forfeited, this amount shall be split 50% to Seller and 50% to Broker.

3. EXPENSES. The Seller and the Broker shall each pay their own respective expenses involved in performance of their respective duties under this Agreement.

4. TYPE OF LISTING. This listing is and shall be an exclusive listing from the date first set forth above through the second anniversary hereof, and the Broker's right to a commission will arise from a sale of substantially all of the assets or equity of the Seller but shall not accrue if the buyer has been contacted by Seller prior to the date hereof and is listed on Exhibit A hereto.

5. TERM. The rights and obligations of the parties shall commence on the date first set forth above, and shall terminate at midnight the second anniversary hereof. This listing may be cancelled by either party at any time by thirty (30) days written notice subject to the surviving obligations under Section 2 and 6 hereof.

6. CONFIDENTIALITY.

6.1 *Non-Disclosure Obligations.* During the term of this Agreement and for a period of two (2) years thereafter, Broker shall maintain in confidence and use only for purposes of this Agreement any information or documentation which Seller marks "Confidential" (collectively "Confidential Information"). To the extent it is reasonably necessary or appropriate to fulfill its obligations or exercise its rights under this Agreement, Broker may disclose Confidential Information which it is otherwise obligated under this Paragraph not to disclose to its affiliates and to prospective buyers, on a need-to-know basis, on condition that such entities or persons agree to

keep the Confidential Information confidential for the same time periods and to the same extent as Broker is required to keep the Confidential Information confidential.

6.2 *Limitations on Usage.* Except as expressly authorized by this Agreement or by other prior written consent of the Seller, for the term of this Agreement and for two (2) years thereafter, Broker shall not deliver, transmit, or provide to any person other than as permitted under this Agreement, and shall not use any of the Confidential Information, or authorize, cause, or aid anyone else to do so. Except as permitted in this Agreement, nothing shall be deemed to give Broker any right or license to use or to replicate or reproduce any of the Confidential Information, or to authorize, aid, or cause others so to do.

6.3 *Survival.* The covenants set forth in this Section 6 shall survive the termination of this Agreement and continue in full force and effect for two (2) years without limitation.

7. COVENANT AND WARRANTY OF SELLER. Seller acknowledges that Seller has supplied all information with respect to Seller's business to Broker and that Broker has not undertaken any independent investigation or due diligence review with respect to the accuracy or verify that information. Seller represents and warrants that all information supplied to Broker is true and correct in all respects as of the date of this Agreement and that Seller will supply new information or update information supplied to Broker as it becomes necessary to make Broker's representations to prospective buyers accurate and not misleading.

Seller further acknowledges that he or she is fully authorized under the terms of any partnership, LLC, or shareholder agreement, or the resolution and bylaws of the their company to enter into this Agreement and any purchase agreement for the sale of the equity or assets of Seller's business.

In the event that Seller is an individual selling his/her interest in a company, LLC or partnership, Seller hereby personally and individually guarantees any obligations undertaken by such Seller, LLC or partnership arising by virtue of this Agreement.

Seller hereby agrees to indemnify and hold Broker harmless for any damages or claims arising due to breach of Seller's representations and warranties hereunder or Seller's other obligations under this Agreement.

10. BINDING EFFECT; BENEFITS. This Agreement shall inure to the benefit of the parties hereto and shall be binding upon the parties hereto and their respective heirs, respective heirs, successors, and assigns. Except as otherwise set forth herein, nothing in this Agreement, expressed or implied, is intended to confer on any person other than the parties hereto or their respective heirs, successors, and assigns any rights, remedies, obligations, or other liabilities under or by reason of this Agreement.

11. GOVERNING LAW. This Agreement shall be construed as to both validity and performance and enforced in accordance with and governed by the laws of Wyoming and all disputes arising hereunder shall be adjudicated exclusively by the Courts of Teton County, Wyoming.

12. SEVERABILITY. If any term, covenant, condition, or provision of this Agreement or the application thereof to any circumstance shall be invalid or unenforceable to any extent, the remaining terms, conditions, and provisions of this Agreement shall not be affected thereby and each remaining term, covenant, condition, and provisions of this Agreement shall be valid and shall be enforceable to the fullest extent permitted by law. If any provision of this Agreement is so broad as to be unenforceable, such provisions shall be interpreted to be only as broad as is enforceable.

13. ENTIRE AGREEMENT. This Agreement shall constitute the entire agreement between the parties and any prior understanding or representation of any kind preceding the date of this Agreement shall not be binding on either party to this Agreement except to the extent incorporated in this Agreement.

14. AMENDMENTS. This Agreement may not be modified or changed except by an instrument or instruments in writing signed by the Seller and the Broker.

15. ASSIGNMENT. The rights and obligations of the parties under this Agreement shall not be assignable except with the prior written consent of the other party hereto.

**[Signatures on following page]**

IN WITNESS WHEREOF, the parties have caused this Agreement to be executed as of the date first above written.

\_\_\_\_\_ ("Seller")

By: \_\_\_\_\_

\_\_\_\_\_ ("Broker")

By: \_\_\_\_\_

\_\_\_\_\_ ("Seller")

By: \_\_\_\_\_

\_\_\_\_\_ ("Seller")

By: \_\_\_\_\_

**EXHIBIT A**

**Exempted Buyers:**

A sale to any of the following potential buyers will not give rise to a commission:

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