

## MAINSTREET ORGANIZATION OF REALTORS® RESIDENTIAL EXCLUSIVE RIGHT TO SELL MARKETING AGREEMENT WHEN SIGNED BY ALL PARTIES, THIS BECOMES A LEGALLY BINDING CONTRACT



1				
2 3	BROKERAGE [PRINT LISTING OFFICE NAME]	SELLER NAME [PRINT]		
4 5	DESIGNATED MANAGING BROKER NAME [PRINT]	SELLER NAME [PRINT]		
6	DESIGNATED AGENT(S) NAME(S) [PRINT]			
7 8	Seller represents and warrants that title to the property is in th and Seller has the authority to sell the Property.	ne name of:		
10 11	1. Property:       This Agreement is between the above-mention of the terms hereof and, efforts of Brokerage's to advertise, n         Address:	narket, promote, and sell the real est	tate commonly known as:	
14	Permanent Index No.:, ł	nereinafter referred to as "Property."	"	
16 17 18	If Designated Parking is Included: # of space(s); if         [CHECK TYPE] □ deeded space, PIN:         If Designated Storage is Included: # of space(s); if         [CHECK TYPE] □ deeded space, PIN:	<ul> <li>☐ limited common element</li> <li>☐ ass dentified as space(s) #; loc</li> <li>☐ limited common element</li> <li>☐ ass</li> </ul>	signed space. ation signed space.	
20 21 22 23	<ul> <li>2. Term and Conditions: The term of this Agreement begins 12:01 A.M. Month: Day:</li> <li>Year: and terminates 11:59 P.M. Month: Day: Year:</li> <li>("marketing period"). Seller gives Brokerage the exclusive right to market, sell, option, or exchange the Property to qualified</li> <li>purchasers and the exclusive right to share the Property with participants in the Midwest Real Estate Database, LLC</li> <li>(hereinafter referred to as "MRED"), and any other Multiple Listing Service in which Designated Managing Broker is a</li> <li>participant, in accordance with the applicable rules and regulations of that Multiple Listing Service.</li> </ul>			
28 29 30 31				
33	3. Marketing Price: The price shall be: \$	·		
34	<b><u>4. Possession</u></b> : Possession is to be negotiated at time of sales	contract.		
35 36 37		• • •		
38	6. Seller's Designated Agent(s): Designated Managing Brok	ter designates and Seller accepts:		
44 45	reasonable time of such appointment. Seller authorizes Selle licensee, who is not an agent of the Seller, to conduct an o Designated Agent(s) in the marketing of Seller's Property. Se for Brokerage to market and sell Seller's Property and that S	agents for Seller when, in Desig are appointed, Seller shall be info r's Designated Agent(s), from time pen house of Seller's Property or p eller understands and agrees that th	nated Managing Broker's ormed in writing within a e to time, to allow another provide similar support to is Agreement is a contract	

\_\_ Designated Managing Broker Initials

\_\_ Seller Initials \_\_\_\_\_ Seller Initials

51	1 <u>7. Fixtures and Personal Property:</u> All of the fixtures and personal property stated herein are owned by Seller and, to the					
52						
53	all heating, electrical, and plumbing systems toget	her with the following items as they exist	t at time of presentation of offer			
54	at no added value by Bill of Sale: [CHECK OR ENUM	ERATE APPLICABLE ITEMS]				
55	Refrigerator(s)Electronic / Media Air					
56	<u> </u>	Built-in / Attached Shelving	Pool Equipment			
57						
58	Oven / Range / Stove Reverse Osmosis Syste		Invisible Fence, Collar			
59			& RemoteInterior Security System			
60 61	Trash CompactorWater Softener (unless MicrowavePropane Tank(s) (unless		Satellite Dish & Equipment			
62	Garbage DisposalSmoke Detectors	Fireplace Screens / Doors / Grate				
63	Washer(s)Carbon Monoxide Dete		Video Doorbell			
64	Dryer(s) Garage Door Opener(s)	withOutdoor Shed	Surround Sound System			
65	Water Heater All Transmitters	Outdoor Playset(s)	Home Theater / Projector			
66	;	Planted Vegetation	Surveillance System(s)			
67	Window Air Conditioner(s)Security System (unles		Electric Vehicle Charging			
68			System			
69						
70						
71	Unless otherwise agreed to in writing by Seller and		Il fixtures, systems and personal			
72	property included in this Agreement shall be in op		1, 1 ,			
73		A system or item shall be deen	ned to be in operating condition			
74	if it performs the function for which it is intended,	regardless of age, and does not constitut	e a threat to health or safety.			
75	<b><u>8. Alternative Energy:</u></b> There are: <b>Solar</b> Panels	• • • Other:				
76			which are: [CHECK ONE]			
77	Owned by Seller with no further financial oblig	ations;				
78	• Owned, but subject to a financing agreement w	ith remaining payment(s) of \$	which shall be:			
79	□ Paid in full by Seller not later than Close					
80						
81						
82						
83	financing agreements or rental agreements and ele		including purchase agreements,			
05						
84						
	undertake a dual representation (represent both th					
	Property. Seller acknowledges he was informed	of the possibility of this type of repr	esentation. Before signing this			
87						
88						
	advice and the clients' respective interests may be		· · ·			
90	0 with the written consent of ALL clients in the transaction. Any agreement between the clients as to a final contract price					
91	6					
92						
	3 understands that he has been advised to seek independent advice from advisors or attorneys before signing any documents					
94	in this transaction.					
95	WHAT A LICENSEE CAN DO FOR CLIENTS	WHEN ACTING AS A DUAL AGENT:				
96	a) Treat all clients honestly.					
97	•					
98						
99						
100	e) Explain real estate terms.					
101	f) Help the buyer or tenant to arrange for Proper	ty inspections.				
102						
103	h) Help the buyer compare financing alternatives					
104		ties that have sold so both clients may m	ake educated decisions on what			
105	price to accept or offer.					
106	WHAT A LICENSEE CANNOT DISCLOSE TO	CLIENTS WHEN ACTING AS A DUA	L AGENT:			
107	a) Confidential information that Licensee may kn	now about the clients, without the client's	s permission.			

- 108 b) The price or terms the Seller or landlord will take other than the listing price without permission of the Seller or landlord.
- 109 c) The price or terms the buyer or tenant is willing to pay without permission of the buyer or tenant.
- 110 d) A recommended or suggested price or terms the buyer or tenant should offer.
- 111 e) A recommended or suggested price or terms the Seller or landlord should counter with or accept.

112 If Seller is uncomfortable with this disclosure and dual representation, please let Licensee know. Seller is not

113 required to accept this section unless Seller wants to allow the Licensee to proceed as a Dual Agent in this transaction.

By checking "Yes" and initialing, Seller acknowledges that Seller has read and understands this section and voluntarily consents to the Licensee acting as a Dual Agent (that is, to representing BOTH the Seller or landlord and the buyer or tenant) should that become necessary.

117 **U** Yes **U** No ( / ) [SELLER(S) INITIALS]

## 118 10. Seller Duties:

- 119 a) To provide access to property upon reasonable notice;
- 120 b) To make best efforts to maintain property for showings;
- 121 c) To provide all communication information and to be responsive to Designated Agent(s) within a timely fashion, when requested;
- 122 d) To provide any financial information that may affect the ability to provide clear title (e.g. mortgages, municipal liens,
- tax liens, or any other liens on the Property);
- 124 e) To provide full ownership information (e.g. direct ownership, owner(s) of record);
- 125 f) To provide any information related to any pending legal proceedings (e.g. eminent domain, foreclosure, divorce, tax sale);
- 126 g) To provide any other information regarding pending notices, or requirements from any municipality;
- 127 h) To comply with the disclosure requirements of Paragraph 19 of this agreement;
- 128 i) To refer to Designated Managing Broker or Seller's Designated Agent(s) all inquiries about this Property;
- 129 j) To comply in all respects with the Illinois Eavesdropping Act;
- 130 k) To provide most recent copies of any Condominium or Homeowners' Association documents:
- 131 1) The covenants, conditions, and restrictions and the Declaration;
- 132 2) HOA articles of incorporation, bylaws, and current Rules and Regulations;
- 133 3) Policies, agreements, and notices;
- 134 4) Minutes of any meetings for the preceding twenty-four (24) months;
- 135 5) Proof of casualty and liability insurance;
- 136 6) Status and amount of any reserves and anticipated capital expenditures;
- 137 7) Statement of status of any pending suits or judgments to which the association is a party.

138 <u>11. Notice Regarding Buyer's Requests:</u> By checking "Yes" and initialing, Seller acknowledges that when requested of potential buyer's designated agent(s), prospective buyers or buyer's agents may take additional video recordings/photos of the real estate.

141 • Yes • No (\_\_\_\_\_/ \_\_\_\_) [SELLER(S) INITIALS]

A communication written by a potential buyer who wants to purchase real estate often contains personal information about that buyer or the buyer's family, including reasons why the buyer wants to buy or reasons why the buyer thinks seller should sell to the buyer. Although they are most often sent in a multiple-offer situation, they can occur at any time. Such communications (often referred to as "Offer Letters" or "Buyer Love Letters") can be persuasive and may provide information to a seller in determining who ought to buy the real estate.

147 Sellers need to consider that accepting Offer Letters may expose sellers to a claim of discrimination under Federal 148 Fair Housing laws as well as under the Illinois Human Rights Act. These laws prohibit discrimination against buyers

included in one or more protected classes, and the Offer Letter may include information indicating that a buyer is a

149 menuted in one of more protected classes, and the orier Letter may include information indicating that a buyer is a 150 member of such class. If a seller elects not to sell the buyer who wrote such a letter, that buyer may conclude, and

151 then claim, that a seller rejected the offer because the buyer was a member of one of those protected classes.

- 152 By checking "Yes" and initialing, Seller acknowledges that they will accept "Offer Letters" from potential buyers.
- 153 Yes No (\_\_\_\_\_/ \_\_\_\_) [SELLER(S) INITIALS]

154 **<u>12. Representation of Buyers:</u>** Seller acknowledges that Seller has been informed and understands that as part of 155 Brokerage's real estate business, Brokerage, from time to time, represents buyers, and is required to enter into representation 156 agreement with those buyers and, as such, may designate certain of its licensees as buyers' representatives for the purpose

157 of showing and negotiating the purchase of real estate listed with Brokerage or other real estate brokerage firms.

158 **13. Buver Confidentiality:** Seller understands that Brokerage, Designated Managing Broker, and Designated Agent(s) may

- 159 have previously represented a buyer who is interested in Seller's Property. During that representation, Designated Managing
- 160 Broker and Designated Agent(s) may have learned material information about the buyer that is considered confidential.
- 161 Under the law, neither Designated Managing Broker nor Designated Agent(s) may disclose any such confidential
- 162 information to Seller even though the Designated Managing Broker and Designated Agent(s) now represent the Seller.

163 <u>14. Designated Managing Broker's Affiliates:</u> Seller understands and agrees that other licensees affiliated with Brokerage, 164 may represent the actual or prospective buyer of Seller's Property. Further, Seller understands and agrees that if the Property 165 is sold through the efforts of a licensee affiliated with Brokerage that represents the buyer, the other licensee affiliated with 166 Brokerage will be acting as buyer's representative.

167 <u>15. Consent to Represent Other Sellers:</u> Seller understands and agrees that Brokerage, Designated Managing Broker, and 168 Designated Agent(s) may from time to time represent or assist other sellers who may be interested in selling their property to 169 buyers. The Seller consents to Brokerage, Designated Managing Broker's, and Designated Agent's(s') representation of such 170 other sellers before, during, and after the expiration of this Exclusive Marketing Agreement and expressly waives any claims 171 including but not limited to breach of duty or breach of contract based solely upon Brokerage, Designated Managing Broker's,

172 or Designated Agent's(s') representation or assistance of other sellers who may be interested in selling their property to buyers.

173 <u>**16. Listing Brokerage Compensation**</u>: Seller acknowledges that compensation is not set by law and is fully negotiable. In 174 consideration of the obligations of the Brokerage, the Seller agrees to pay Brokerage:

- 175 a) For Listing Brokerage services \_\_\_\_\_% of the purchase price or \$\_\_\_\_\_\_
- 176 b) If applicable, additional compensation for Listing Brokerage shall be: \$\_\_\_\_\_
- 177 c) If buyer is not represented by a buyer's broker, then the Listing Brokerage assumes additional liability and paperwork
- responsibilities when showing and selling Property. Listing Brokerage will not represent the buyer but will facilitate the

completion of necessary forms and contracts. In this situation, the Listing Brokerage Compensation shall be \_\_\_\_\_%
 of the purchase price or \$\_\_\_\_\_.

181 As provided in Illinois Administrative Code, no amendment or alteration to the terms, with respect to the amount of 182 compensation or with respect to the time of payment of compensation, shall be valid or binding unless made in

## 183 writing and signed by the parties.

184 If the transaction shall not be closed because of refusal, failure, or inability of the Seller to perform, the Seller shall pay the 185 compensation in full to Brokerage upon demand. Should a sale be in pending or contingent status at the expiration of this 186 Agreement, Seller shall pay Brokerage the compensation set forth upon closing of said sale.

187 Seller agrees to pay Brokerage the compensation specified above if the Property is sold within said time by Seller or any other

188 person, or if the Property is sold within \_\_\_\_\_ days from the expiration date herein to any prospect to whom the said listing

189 information was submitted during the term of this exclusive Agreement. However, Seller shall not be obligated to pay said

190 compensation if a valid, written listing agreement is entered into during the term of said protection period with another brokerage

191 and the sale of the Property is made during the term of the subsequent listing agreement.

192 <u>17. Buyer's Brokerage Compensation</u>: Seller acknowledges that buyer's brokerage compensation is not set by law and 193 fully negotiable. Seller and buyer will negotiate buyer's brokerage compensation through the purchase contract. The buyer's 194 brokerage compensation, if any, will be paid at Closing. Any buyer's brokerage compensation paid by Seller is in addition 195 to Listing Brokerage Compensation.

196 (\_\_\_\_\_/\_\_\_) [SELLER INITIALS] Upon inquiry, Seller authorizes and directs Brokerage to indicate that Seller is willing to 197 compensate a buyer brokerage.

As provided in Illinois Administrative Code, no amendment or alteration to the terms, with respect to the amount of compensation or with respect to the time of payment of compensation, shall be valid or binding unless made in

writing and signed by the parties. Any Agreement entered into by Seller and a buyer in the sales contract shall

201 control if it conflicts with any agreement by the Parties regarding compensation in this Agreement.

18. Cooperation Involving Non-Participants: Seller grants permission for an Illinois real estate licensee who is not a
 Participant as defined in Paragraph 2 to have access to the Property for purposes of showing.

204 By checking "Yes" Seller permits an Illinois real estate licensee who is not a Participant as defined in Paragraph 2 to access

205 the Property. When Seller grants permission to access the Property by brokerage(s) who are not Participants as defined in 206 Paragraph 2.

207 • Yes • No (\_\_\_\_\_/ \_\_\_\_) [SELLER(S) INITIALS]

**19. Marketing Authorization:** Brokerage is authorized to advertise, promote, and market the Property which shall include, but not be limited to, in Designated Managing Broker's sole discretion, the display of signs, placement of the Property in any Multiple Listing Service in which Designated Managing Broker is a participant, and promotion of the Property through any electronic medium and on any Internet Website to which the Brokerage, Designated Managing Broker, and Designated Agent(s) may subscribe. Brokerage is authorized to affix a keybox to the Property, and provided the owner is absent, any MLS participant or subscriber associated with the Multiple Listing Service(s), or other licensees who are not Participants as defined in Paragraph 2 and authorized in the preceding paragraph, whether acting as a buyer's representative or otherwise, shall have the right, through use of said keybox, to show the Property at any reasonable time. It is not a requirement of the

216 Multiple Listing Service or Brokerage that a Seller allow use of a keybox. Seller acknowledges that neither Listing

217 Brokerage, selling brokerage, the Mainstreet Organization of REALTORS<sup>®</sup>, nor any Multiple Listing Service is an insurer

218 against the loss of Seller's personal property. Seller is advised to safeguard or remove valuables now located on said

219 Property. Seller is further advised to verify the existence of said valuables and obtain personal property insurance through 220 Seller's insurance agent. Seller advantages that Designated Managing Desley were been as ablighting the seller

220 Seller's insurance agent. Seller acknowledges that Designated Managing Broker may have an obligation under applicable

221 Multiple Listing Service rules and regulations, as a condition of placing the Property in such Multiple Listing Service, to

release information to any Multiple Listing Service of which Designated Managing Broker is a participant at the time the Property is sold and closed, as to the amount of selling price, type of financing, and number of days to sell the Property.

224 Seller hereby grants Brokerage the right to disclose the release of such information accordingly.

20. Office Website Policy: A Broker Reciprocity Internet Data Exchange ("IDX") and Virtual Office Website ("VOW") 225 exist for the purpose of marketing properties to consumers on the Internet who have established a brokerage-consumer 226 relationship, as defined by the Illinois Real Estate License Act of 2000, as amended, giving the consumer the opportunity 227 228 to search for active and closed listing data, subject to Brokerage's oversight, supervision and accountability. The IDX and VOW Policy states that an IDX or a VOW shall not display listings or property addresses of any seller who has affirmatively 229 directed the Brokerage to withhold the Seller's listing or property address from display on the Internet. An IDX and a VOW 230 231 may allow third parties to write comments or reviews about particular listings or display a hyperlink to such comments or review in immediate conjunction with particular listings or display an automated estimate of the market value of the listing 232 233 (or hyperlink to such estimate) in immediate conjunction with the listing. The Policies allow the Brokerage to disable to 234 discontinue, at Seller's request, either or both of the aforementioned IDX and VOW features (display of listing and display of listing address and ability to make comments or display estimate of market value). 235

## 236 WITH REGARD TO DISPLAYING THE PROPERTY ON THE INTERNET, SELLER HEREBY DIRECTS BROKERAGE AS FOLLOWS:

237 (\_\_\_\_\_/ \_\_\_\_) [SELLER INITIALS] 🗖 I do 🗖 do NOT want the Property listing to be displayed on the Internet.

238 (\_\_\_\_\_/ \_\_\_\_) [SELLER INITIALS] 🗖 I do 🗖 do NOT want the Property address to be displayed on the Internet.

239 (\_\_\_\_\_/ \_\_\_\_) [SELLER INITIALS] 🗖 I do 🗖 do NOT give permission for comments or reviews on my listing.

240 (\_\_\_\_\_/ \_\_\_\_) [SELLER INITIALS] 🗖 I do 🗖 do NOT want any automated estimate of value on my listing.

241 Seller acknowledges reading and understanding the options presented above and that, if Seller has selected do NOT want

242 the Property listing to be displayed on the Internet, consumers who conduct searches for listings on the Internet will not see

243 information about Seller's Property in response to their search.

21. Title Insurance and Survey: Seller acknowledges that Seller has not added to nor disposed of any part of the Property, 244 245 or gained any easements in favor of or against the Property not disclosed in the Title Guaranty Policy except as stated herein. 246 Prior to closing, Seller agrees to furnish at Seller's expense a title insurance commitment for an Owner's Title Insurance 247 Policy in the amount of the sale price, showing good title in the owner's name. After a sales contract has been signed, arrangements must be made to secure title insurance and schedule the closing. Seller understands that Seller is not required 248 to use any particular title insurance company and that Seller or Seller's attorney may select any qualified licensed company 249 250 for Seller's title insurance needs. Not less than one (1) business day prior to closing, except where the subject property is a condominium, Seller may be required, at Seller's expense, to furnish a Plat of Survey dated not more than six (6) months 251 prior to the date of closing, prepared by an Illinois registered land surveyor, showing any encroachments, measurements of 252 all lot lines, all easements of record, building set-back lines of record, fences, all building and other improvements on the 253 real estate and distances therefrom to the nearest two lot lines. In addition, the survey to be provided shall be a boundary 254 255 survey conforming to the requirements of the Illinois Department of Financial and Professional Regulation found at 68 Ill. Adm. Code, Sec. 170.56. The survey shall show all corners staked and flagged or otherwise monumented. The survey shall 256 have the following statement prominently appearing near the professional land surveyor seal and signature: "This 257 258 professional service conforms to the current Illinois minimum standards for a boundary survey. A Mortgage Inspection, as defined, is not a boundary survey, and does not satisfy the necessary requirements." 259

260 With regard to the issuance of title insurance:

261 [Seller INITIALS] Seller authorizes Brokerage to order title insurance and related services on Seller's
 262 behalf through \_\_\_\_\_\_, an affiliate of Brokerage, for the estimated charges as disclosed in the
 263 Federal and State Disclosure Statement provided Seller by Brokerage.

264 □ (\_\_\_\_/\_\_\_) [SELLER INITIALS] Seller directs that \_\_\_\_\_\_ provide the title insurance and 265 related services as stated above.

266  $\Box$  (\_\_\_\_\_/ \_\_\_\_) [SELLER INITIALS] Seller or Seller's attorney will make the necessary arrangements for title insurance 267 and any related services.

268 **22. Disclosure:** Seller understands that the information which Seller provides to Seller's Designated Agent(s) as marketing

269 information will be used to advertise Seller's Property to the public and submitted to the Multiple Listing Service. It is

270 essential that this information be accurate and truthful. Seller agrees to comply with the provisions of the Illinois Residential

271 Real Property Disclosure Act, the Illinois Radon Awareness Act and, if applicable, the Federal Lead Based Paint Disclosure

272 Regulations. Seller shall complete the applicable disclosure document(s) in a timely manner, shall not knowingly provide false

273 or inaccurate information therein, and shall comply with all local government ordinances. Although Seller is marketing Seller's

274 Property in its present physical condition, Seller understands that Seller may be held responsible by a buyer for any latent or

275 hidden, undisclosed defects in the Property which are known to Seller but which are not disclosed to buyer. Seller shall

276 indemnify, save, defend and hold Brokerage, Designated Managing Broker, and Seller's Designated Agent(s) harmless from

all claims, disputes, litigation, judgments and costs (including reasonable attorney's fees), whether or not frivolous, arising 277 from any misrepresentation made by Seller, from any incorrect information supplied by the Seller, or from any material fact 278

279 concerning the Property including latent defects which the Seller fails to disclose. Further, Seller shall indemnify, save, defend,

and hold Brokerage, Designated Managing Broker, and Seller's Designated Agent(s) harmless from any claim, loss, damage, 280

or injury to any person or property while viewing the Property arising from the condition of Seller's Property. 281

The current form residential sales contract contains the following representations to be made by Seller. 282

Seller represents that with respect to the Real Estate, Seller has no knowledge of, nor has Seller received any written notice 283 from any association or governmental entity regarding: 284

- Zoning, building, fire or health code violations that have not been corrected; 285 a)
- 286 b) Any pending rezoning;
- 287 c) Boundary line disputes;
- Any pending condemnation or Eminent Domain proceeding; 288 d)
- 289 e) Easements or claims of easements not shown on the public records:
- 290 f) Any hazardous waste on the real estate:
- Real estate tax exemption(s) to which Seller is not lawfully entitled; or 291 g)
- Any improvements to the Real Estate for which the required initial and final permits were not obtained. 292 h)
- Any improvements to the Real Estate which are not included in full in the determination of the most recent tax assessment. 293 i)
- 294 j) Any improvements to the Real Estate which are eligible for the home improvement tax exemption.
- Any proposed, unconfirmed or pending special assessment affecting the Real Estate by any association. 295 k)
- 296 l) Any special assessment by a governmental entity which has not been paid in full by Seller.

) [SELLER INITIALS] The Real Estate [CHECK ONE] 🗆 is 🗆 is not located within a Special Assessment Area 297 (

298 or Special Service Area, payments for which will not be the obligation of Seller after the year in which the closing occurs.

299 If the Seller has any questions or concerns regarding the representation to be made in the sales contract, Seller should obtain 300 legal advice.

301 23. Limitations: The sole duty of the Brokerage is to effect a sale of the Property. The Brokerage, Designated Managing 302 Broker, Seller's Designated Agent(s), members of the Multiple Listing Service(s) to which the Designated Managing Broker belongs, and the Mainstreet Organization of REALTORS® are not charged with the custody of the Property, its management, 303 maintenance, upkeep, or repair. Illinois law allows licensees to prepare the sales contract using approved preprinted forms, 304 but does not allow licensees to draft other legal documents required to close the sale. Therefore, the Seller agrees to draft 305 and furnish, or have Seller's attorney draft and furnish all other documents necessary to close the sale. 306

24. Minimum Services: Illinois Real Estate License Act of 2000, as amended, provides that all exclusive brokerage 307 308 agreements must specify that the sponsoring broker, through one or more sponsored licensees, must provide at a minimum, the following services: (1) accept delivery of and present to the client offers and counteroffers to buy, sell, or lease the 309 client's property or the property the client seeks to purchase or lease; (2) assist the client in developing, communicating, 310 311 negotiating, and presenting offers, counteroffers, and notices that relate to the offers and counteroffers until a lease or purchase agreement is signed and all contingencies are satisfied or waived; and (3) answer the client's questions relating to 312 313 the offers, counteroffers, notices, and contingencies.

314 25. Taxes and Assessments: All taxes and all usually prorated expenses shall be prorated pursuant to the terms of the sales 315 contract. Seller shall disclose any assessments or special taxes for improvements or lien for improvements, either of record 316 or in process, applicable to the Property marketed herein, and should the Seller receive any notice thereof, Seller agrees to 317 notify the Designated Managing Broker or Designated Agent(s) immediately.

SPECIAL ASSESSMENTS: Seller represents that there: [CHECK ONE] is is not a proposed or pending 318 a) 319 unconfirmed special assessment affecting the Property not payable by Seller after the date of closing. Seller further represents that the following confirmed special assessments are not due or will be due after the date of closing: 320

, 20 in the amount of \$ 321

SPECIAL SERVICE AREA: Seller represents that the Property: [CHECK ONE] is is not located within a Special 322 b) 323 Service Area, payments for which will not be the obligation of Seller after the date of closing.

324 c) CONDOMINIUM OR HOMEOWNERS' ASSOCIATION(S): The Property and improvements described herein 325 [CHECK ONE] are are not part of a Condominium or Homeowners' Association. If the Property is part of a 326 Condominium or Homeowners' Association, the contact information for such association is:

327	Association Name:	
521	Association Marine.	

Phone Number: Management Company Name: Phone Number: 328

Designated Managing Broker Initials Address:

Seller Initials \_\_\_\_\_ Seller Initials

d) ASSOCIATION ASSESSMENTS/FEES: Seller acknowledges a current Condominium or Homeowners' Association
 Assessment/Fee of \$ \_\_\_\_\_\_ per \_\_\_\_\_ which includes: \_\_\_\_\_\_

- ADDITIONAL ASSOCIATION ASSESSMENT/FEES: Seller further acknowledges additional assessments/fees
   (such as a Master Association Fee) of \$\_\_\_\_\_ per \_\_\_\_\_ which includes: \_\_\_\_\_\_
- 335 26. Earnest Money [CHOOSE ONE]:

/ ) The Earnest Money shall be held by the Brokerage, as Escrowee in trust for the mutual benefit of 336 a) 🗖 ( the buyer and Seller (hereinafter "Parties") in a manner consistent with Illinois State Law. Upon initial 337 [SELLER INITIALS] 338 closing, or settlement, the Earnest Money shall be applied first to the payment of any expenses incurred by the Brokerage on 339 Seller's behalf in the sale, and second to payment of the Brokerage's compensation, rendering the surplus, if any, to the Seller. 340 If a dispute arises between the Parties to a real estate transaction as to whether a default has occurred, the Escrowee shall hold the Earnest Money and implement the procedure for disbursement as agreed in writing by the Parties in the real estate contract, 341 342 or pay pursuant to subsequent joint written direction to Escrowee, or as directed by a court of competent jurisdiction. Further, Seller agrees that Escrowee may deposit the funds with the Clerk of the Circuit Court by an action in the nature of interpleader. 343 344 Seller agrees Escrowee may be reimbursed from the Earnest Money for all costs, including reasonable attorney's fees, related 345 to the filing of the interpleader and hereby agrees to indemnify and hold Escrowee harmless from any and all claims and demands, including the payment of reasonable attorney's fees, costs, and expenses arising out of such default, claims, and 346 347 demands. If Seller defaults, Earnest Money, at the option of the buyer, shall be refunded to buyer, but such refunding shall not release Seller from the obligation of this Agreement. Transfer of escrow money to the closing agent for the transaction may be 348 made no sooner than two (2) business days prior to the scheduled closing date. 349

350 b) 🛛 ( ) Brokerage maintains a policy of not holding earnest money or any moneys in escrow for any reason. / 351 At the written direction of the Parties to a real estate transaction, Earnest Money deposited by a [SELLER INITIALS] 352 buyer in the transaction shall be held in trust by an Escrowee selected by Parties. Escrowee shall be duly licensed and 353 authorized to hold money in escrow for the mutual benefit of the Parties in a manner consistent with Illinois Law. In that event, the terms of a written agreement between Escrowee and the Parties to the real estate transaction shall control all 354 355 issues regarding the holding and the disbursement of Earnest Money. If Seller defaults, any refunding of the Earnest Money 356 to buyer at buyer's direction shall not release Seller from the obligation of this Agreement.

357 <u>27. Amendments:</u> Should it be necessary to amend or modify this Agreement, facsimile or electronic signatures of all
 358 parties to this Agreement are accepted as original signatures. This Agreement may be executed in multiple copies and
 359 Seller's signature hereon acknowledges that Seller has received a signed copy.

360 <u>28. Mediation:</u> Any controversy or claim arising out of or relating to this Agreement or the breach thereof shall be mediated
 361 in accordance with rules then pertaining of the American Arbitration Association.

362 29. Indemnification of Designated Managing Broker: Seller agrees to indemnify Designated Managing Broker, and 363 Designated Agent(s) and to hold Designated Managing Broker and Designated Agent(s) harmless from all claims, disputes 364 or litigation and all judgments, loss, damage, cost or expense, including attorneys' fees incurred by Designated Managing 365 Broker or Designated Agent(s), arising out of this Agreement, or the collection of fees or Compensation due Brokerage 366 pursuant to the terms and conditions of this Agreement or arising out of any misstatements or misinformation provided to 367 Designated Managing Broker or Designated Agent(s) by Seller.

368 <u>30. Disclaimer:</u> Seller acknowledges that Brokerage, Designated Managing Broker, and Designated Agent(s) are acting 369 solely as real estate professionals, and not as attorney, tax advisor, surveyor, structural engineer, home inspector, 370 environmental consultant, architect, contractor, or other professional service provider. Seller understands that such other 371 professional service providers are available to render advice or services to the Seller, if desired, at Seller's expense.

372 <u>31. Costs of Third-Party Services or Products:</u> Seller is responsible for the costs of all third-party products or services
 373 such as surveys, soil tests, title reports, well and septic tests, etc.

378 to be agreed upon by the parties to this Agreement.

379 <u>33. Severability:</u> In case any one or more provisions of this Agreement shall, for any reason, be held to be invalid, illegal, or 380 unenforceable in any respect, such invalidity, illegality, or unenforceability shall not affect any other provisions hereof, and

381 this Agreement shall be constructed as if such invalid, illegal, or unenforceable provision had never been contained herein.

382

383 <u>34. Notice</u>: All notices required shall be in writing and shall be served by one party to this Agreement to this other party.
 384 Notice to any one of the multi-person party shall be sufficient notice to all. Notice shall be given in the following manner:

- 385 a) By personal delivery of such notice; or
- By mailing of such notice to the addresses recited herein by regular mail and by certified mail, return receipt requested.
   Except as otherwise provided herein, notice served by certified mail shall be effected on the date of mailing; or
- By sending facsimile transmission. Notice shall be effective as of date and time of facsimile transmission, provided that
- the notice transmitted shall be sent on business days during business hours (8:00 A.M. to 6:00 P.M. Chicago Time). In the event fax notice is transmitted during non-business hours, the effective date and time of notice is the first hour of
- 391 the first business day after transmission; or
- d) By sending e-mail transmission. Notice shall be effective as of date and time of e-mail transmission, provided that the notice transmitted shall be sent on business days during business hours (8:00 A.M. to 6:00 P.M. Chicago Time), and provided further that the recipient provides written acknowledgment to the sender of receipt of the transmission (by
- e-mail, facsimile, or by regular mail). In the event e-mail notice is transmitted during non-business hours, the effective
   date and time of notice is the first hour of the first business day after transmission; or
- By commercial overnight delivery (e.g. FedEx). Such notice shall be effective on the next business day following
   deposit with the overnight delivery company.
- 399 <u>35. Modification of this Agreement:</u> No modification of any of the terms of this Agreement shall be valid or binding upon
  400 the parties or entitled to enforcement unless such modification has first been reduced to writing and signed by the parties.
  401 The parties represent that the text of this copyrighted form has not been altered and is identical to the Mainstreet Residential
  402 Exclusive Right to Sell Marketing Agreement dated March 2025.
- 403 <u>36. Entire Agreement:</u> This Agreement constitutes the complete understanding and entire Agreement between the Parties 404 relating to the subject thereof, and any prior agreements pertaining thereto, whether oral or written, have been merged and 405 integrated into this Agreement. This Agreement may not be terminated or amended prior to its termination date 406 without the express written consent of both Parties to this Agreement.

409		
410	[SIGNATURES REQUIRED OF ALL WHO HAVE	A LEGAL OR EQUITABLE INTEREST IN THE PROPERTY.]
411 412	DESIGNATED MANAGING BROKER [SIGNATURE]	SELLER [SIGNATURE]
413 414	DATE	SELLER [SIGNATURE]
415 416	DESIGNATED AGENT [SIGNATURE]	CURRENT MAILING ADDRESS [required]
417 418	DATE	
419 420	OFFICE ADDRESS	DATE
421 422		PHONE FAX
423 424	DESIGNATED AGENT PHONE FAX	E-MAIL ADDRESS
425 426	OFFICE PHONE	FOR INFORMATION ONLY
427 428	E-MAIL ADDRESS	SELLER'S ATTORNEY NAME
429 430		PHONE/E-MAIL ADDRESS