

EXCLUSIVE RIGHT TO SELL LISTING AGREEMENT

MLS# \_\_\_\_\_

This is a legally binding contract, if not fully understood seek competent legal advice before signing.

This Exclusive Right to Sell Listing Agreement, hereinafter referred to as "Agreement", is between \_\_\_\_\_, hereinafter referred to as "Seller", and \_\_\_\_\_, Licensed Real Estate Broker, hereinafter referred to as "Principal Broker".

Seller hereby gives to Principal Broker the sole and exclusive right to sell the property located at \_\_\_\_\_, hereinafter referred to as "Property", said Property being described below and in any attached addendum, which, when reviewed and signed by Seller, will become part of this Agreement. Seller agrees that within \_\_\_\_\_ days Seller will review and approve the accuracy of the Property listing as it appears in My State MLS. A copy of the Property listing will be provided by the Principal Broker via fax, email or mail and Seller will advise the Principal Broker of any necessary changes. Information on said attached addendum is deemed reliable but not guaranteed by the Seller or Seller's representative(s). The listing price of Property shall be \$\_\_\_\_\_.

Seller authorizes Principal Broker to submit this listing information to MY State MLS, a multiple listing service, within 48 hours of the start date of the contract and to make an offer of cooperation or compensation to all participants of MY State MLS and to any other licensed broker(s) with whom the Principal Broker deems that cooperation is in the seller's interest.

The listing shall start on \_\_\_\_\_ and end \_\_\_\_\_ at midnight.

Seller agrees to pay to the Principal Broker a brokerage fee of \_\_\_\_\_ % of the selling price when earned and in no event later than the time of closing if a purchase offer is accepted by the Seller during the above listing period or any extension thereof. Seller and Principal Broker further agree that if subject property is sold, exchanged, conveyed or contracted to be sold, exchanged or conveyed to anyone during said listing period the Principal Broker shall be entitled to the aforementioned brokerage commission.

Seller agrees to allow Principal Broker to compensate any MY State MLS member broker(s) who may participate in the sale of the Property. Seller hereby authorizes the Principal Broker to offer the following compensation to be a portion of the agreed upon commission or other compensation:

\_\_\_\_\_ % commission to a Buyer's agent

\_\_\_\_\_ % commission to a Broker's agent

\_\_\_\_\_ % commission to a sub-agent.

The Principal Broker may compensate any broker who is not a member of MY State MLS at the Principal Broker's sole discretion. However, Seller is entitled to disclosure of any such compensation arrangement.

Seller also agrees if a sale of the Property is made within \_\_\_\_\_ days after the expiration date of this agreement to any purchaser to whom the Property was shown by anyone during the term of this agreement, the said brokerage fee, as indicated above, will be paid to the Principal Broker. However, the Seller shall not be obligated to pay such brokerage fee if the Property is listed in writing with another licensed real estate broker during such \_\_\_\_\_ day period.

\_\_\_\_\_ Principal Broker

Initial & Date

\_\_\_\_\_ Seller

Initial & Date

During the term of this Agreement:

1. Seller hereby authorizes the Principal Broker to make and use photographs and promotional material of the Property for advertising as the Principal Broker may deem advisable, and these promotional materials shall be and remain the sole property of the Principal Broker.

2. Seller grants to the Principal Broker the sole and exclusive right to affix and maintain the Principle Broker's "For Sale" sign on the Property:  Yes  No (check "Yes" or "No").

3. Seller agrees to refer any and all inquiries concerning the Property to the Principal Broker.

4. Seller agrees to accept a binder or purchase contract for cash or contingent on the purchaser's ability to obtain financing, providing any and all other contingencies in the binder or purchase agreement are acceptable to Seller.

5. Seller agrees not to rent or lease the Property during the term of this Agreement.

6. Seller agrees that a lock box supplied by Principal Broker shall be installed:  Yes  No

Seller and Principal Broker agree that the Property is listed in full compliance with local, state and federal Fair Housing Laws, including, but not limited to, non-discrimination based on race, color, religion, sex, handicap, familial status, or national origin.

Seller elects that any offers to purchase the Property and all negotiations shall be submitted by the Listing / Principal (circle one) Broker or authorized agent of Principal Broker.

Seller understands that any cooperating broker (subagent, buyer-agent or broker agent) or his/her representative has the right to participate in the presentation to the Seller of any offer to purchase secured or obtained by said cooperating broker. Said cooperating broker or their agent does NOT have the right to be present at any discussion or evaluation of that offer between the Seller and the Principal Broker. However, if the Seller gives written instructions to the Principal Broker that the cooperating broker NOT be present when an offer that the cooperating broker has secured is presented, the cooperating broker has the right to a copy of the seller's written instructions but may NOT be in attendance at the presentation of said offer. None of the foregoing diminishes the Principal Broker's right to control the establishment of appointments for such presentations.

Seller hereby authorizes the Principal Broker to continue to submit all offers to Seller until: (initial one)

1. Seller has fully executed formal contract

2. Closing on Property

Seller hereby authorizes the Principal Broker to obtain a copy of the contract of sale, including any contract revisions or modifications, from the Seller's attorney.

The undersigned Principal Broker agrees to make diligent efforts to effect a sale of said Property. Seller authorizes the Principal Broker to use his/her discretion in determining the appropriate marketing approach, unless a specific marketing plan is signed by the parties to this Agreement and attached hereto.

An "Exclusive Agency" listing means that if you, the owner of the property, find a buyer, you will not have to pay a commission to the broker, however, if another broker finds a buyer, you will owe a commission to both the selling broker and your present broker.

An "Exclusive Right to Sell" listing means that if you, the owner of the property, find a buyer for your house, or if another broker finds a buyer, you must pay the agreed commission to the present broker.

This listing Agreement shall remain in effect until the property is sold, the listing term expires or upon the written agreement to terminate the listing by both the Seller(s) and the Principal Broker (Licensed Real Estate Broker named herein).



## Illinois State Form

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I/We understand the above explanations and all terms of this Agreement.

SELLER: \_\_\_\_\_ Principal Broker: \_\_\_\_\_

SELLER: \_\_\_\_\_ Date signed by Seller: \_\_\_\_\_

This form is supplied to MY State MLS participant members as a courtesy of the MY State MLS. However, nothing herein shall be construed as making MY State MLS an agent of the Seller, as MY State MLS acts solely as a distributor of this information.

The Participating Broker may attach any additional forms to this contract to adhere to any laws where the property is located.