

Exclusive Listing and Representation Agreement

(Dual Agency Not Consented to or Disclosed)

1. PROPERTY, PRICE & DURATION

In exchange for the services to be provided by

(Brokerage Company) and the compensation for services to be paid by

_____, ("Seller"),

both parties agree that the Real Estate Firm is granted the sole and exclusive authority to represent the Seller in the promotion and sale of the property under the following terms and conditions:

Property Address: _____

City: _____, Illinois Zip: _____

Marketing Price: \$ _____

DURATION(Check One):

- ☐ From _____, 20__ through 11:59 p.m. on _____, 20__; If the termination date extends beyond one year from the date this agreement is signed, the seller may cancel the agreement in any following year by providing written notice of termination at least 30 days before the agreement's expiration date.
- OR
- ☐ This Contract shall automatically renew on _____, 20____, and on _____ the same calendar day each subsequent year (each referred to as a "Renewal Date"), unless the Seller delivers written notice to the Brokerage Firm of their decision not to renew. Such notice must be provided no more than thirty (30) days and no fewer than _____ (_____) days prior to the Renewal Date.

Seller acknowledges that this Exclusive Right to Represent agreement means the Seller agrees to pay the Brokerage Company as described in paragraph 4 of this Contract if the property listed above is sold—whether by the Brokerage Company and its agents, another real estate broker, or any other source.

Seller retains the option to sell the property independently, without the help of the Brokerage Company or any other broker.

2. DESIGNATED AGENT DISCLOSURE

Brokerage Company designates _____ ("Seller's Designated Agent"), a licensed representative affiliated with the Brokerage Company, as the sole authorized agent(s) for the Seller. The Brokerage Company reserves the right to assign additional designated agents if deemed necessary at its discretion. In the event that more designated agents are appointed, the Seller will be notified in writing within a reasonable timeframe.

Seller acknowledges and agrees that this contract authorizes Brokerage Company to market Seller's property, and that Seller's Designated Agent(s) serve as the sole legal representative(s) of the Seller. The Seller's Designated Agent will have primary responsibility for directly marketing and selling the property. (Optional addition: Seller also understands that, occasionally, the Designated Agent may have another licensee—who is

not acting as Seller's agent—manage an open house or assist in marketing efforts.)

3. BROKERAGE SERVICES

In addition to marketing the property, the Brokerage Company agrees to perform the basic brokerage duties as mandated by the Illinois Real Estate License Act, which include;

- (a) Receiving and presenting all offers and counteroffers;
- (b) Helping the Seller prepare offers, counteroffers, and related documents; and
- (c) Responding to the Seller's inquiries concerning negotiations during the real estate transaction.

4. COMPENSATION FOR SERVICES

DISCLOSURE: THE AMOUNT OF COMPENSATION PAID TO THE BROKERAGE COMPANY IS NOT GOVERNED BY LAW AND IS OPEN TO NEGOTIATION.

Note: Seller's Designated Agent has reviewed with Seller the various compensation options available for Brokerage Company's efforts in finding a buyer. They have also explained how the buyer's broker may be paid, discussed the different choices, and explored strategies to attract the most qualified buyers possible.

COMPENSATION TO BROKERAGE COMPANY

- ☐ _____ percent (____%) of the sale or exchange price of the property; OR
- ☐ \$_____ as a flat fee; OR
- ☐ Other: Seller agrees to compensate Brokerage Company as described here in clear and measurable terms

- a. If, during the duration of this Contract, the Brokerage Company secures an offer to buy the property from a ready, willing, and able buyer at the listed price, or if the Seller signs a contract or receives an offer resulting in a sale or exchange of the property at any price and terms acceptable to the Seller, the Seller agrees to pay the Brokerage Company the compensation outlined above.
- b. The Brokerage Company is authorized to present the property to potential buyers who are represented by their own agents.
- c. The full compensation is due at closing, or in the case of a sale by contract for deed, at the time the buyer and Seller sign the initial contract or agreement for deed.
- d. Protection Period: The Seller agrees to pay the agreed compensation if the property is sold or exchanged within _____ (____) days after the expiration of this Contract or any extensions, to any party who was introduced to the property during the Contract term. This clause does not apply if, during the protection period, the Seller enters into a valid, written listing agreement with another licensed real estate broker or office.
- e. (Choose One):
 - ☐ If a purchase agreement is executed and the buyer defaults without any fault on the part of the Seller, the Brokerage Company will waive the compensation. This agreement will then remain in effect from the date of default until the date specified in paragraph 1. However, if the Seller defaults on any contract related to the sale or exchange of the property, all compensation due under this agreement will be payable immediately; **OR**
 - ☐ If a purchase agreement is executed and the buyer defaults, regardless of whether the Seller is at fault,

any compensation owed under this contract shall become due immediately. Additionally, if the Seller defaults on any contract for the sale or exchange of the property, all compensation owed under this agreement will be payable immediately.

5. MULTIPLE LISTING SERVICE

Seller consents to allow Brokerage Company to list Seller's property in the Multiple Listing Service(s) used by Brokerage Company for marketing purposes.

6. ONLINE SERVICES

Seller chooses the following options concerning the display of Seller's property on any internet website:

(circle YES or NO to all that apply)

- | | | |
|---|-----|----|
| • Display listing on any Internet site, including social media such as Facebook, Instagram, etc.: | YES | NO |
| • Display Seller's property address on Internet: | YES | NO |

Seller recognizes and agrees that if "NO" is selected for the two options above, internet users searching for listings online will not be able to view the related information about Seller's property in their search results.

Seller's Initials

Seller's Initials

Date

- | | | |
|---|-----|----|
| • Allow for automatic valuation tools to be used for the Seller's listing: | YES | NO |
| • Allow for blogging or comments to be used or made regarding the Seller's listing: | YES | NO |

7. PROPERTY DISCLOSURE

Seller(s) acknowledge(s) being informed of the obligations placed on sellers by the Residential Real Property Disclosure Act. Seller agrees to fulfill the requirements of this Act to the best of their ability and not to intentionally provide false or misleading information in the disclosures mandated by the Act. Seller also confirms adherence to all other relevant disclosure laws.

8. BUYER'S AGENTS

Seller acknowledges being made aware that prospective buyers might choose to work with a licensed real estate broker or agent who represents their interests as a buyer's agent.

9. PRIOR REPRESENTATION

Seller acknowledges that the Brokerage Company and/or Seller's Designated Agent may have formerly represented a buyer interested in Seller's property. During that time, the Brokerage Company and/or Seller's Designated Agent may have obtained confidential material information about the buyer.

By law, neither the Brokerage Company nor the Seller's Designated Agent is permitted to share any such confidential information with the Seller.

10. BUYER'S DESIGNATED AGENT

Seller acknowledges and agrees that licensees affiliated with the Brokerage Company, other than Seller's Designated Agent(s), may act as representatives for the current or potential buyer of Seller's property. Additionally, Seller

understands and agrees that if the property is sold due to the efforts of such a licensee representing the buyer, that licensee will serve as the buyer's designated agent.

11. SELLER TO REPORT DIRECT CONTACTS

Seller agrees to promptly direct any brokers or agents representing potential buyers who reach out to Seller for any reason to Seller's Designated Agent, and to provide the Designated Agent with their names and contact details.

12. MARKETING ACTIVITIES

The Brokerage Company and Seller's Designated Agent are authorized, at their sole discretion, to place a "For Sale" sign on the property where permitted by law, remove any other brokerage signs, install a lockbox, and access the property at reasonable times to show it to potential buyers. They may also cooperate with other brokers, use photographs of the property, and share property details and/or images online for marketing purposes.

13. LIMITED HOME WARRANTY

Seller agrees to furnish a limited home warranty program from _____ at a cost of \$_____ plus any selected options. Seller understands that this program offers limited coverage and includes a deductible. Seller confirms receipt of the application for the home warranty program. [CROSS OUT IF NOT PROVIDED].

14. FIXTURES

Certain items—such as wall-to-wall carpeting, solar panels, garage door openers, smoke detectors, built-in appliances, lighting fixtures, landscaping, and various indoor or outdoor decorative pieces—may be considered "fixtures" under the law. If classified as fixtures, these items must remain with the property unless specifically excluded in the Purchase Agreement. To prevent misunderstandings, Seller should review this matter with Seller's Designated Agent and clearly address any items to be removed or retained within the Purchase Agreement

15. SELLER'S RESPONSIBILITY TO PROVIDE ACCURATE INFORMATION

Seller acknowledges that the details provided to Seller's Designated Agent for the property listing will be used to market the property to the public, making it essential that all information be correct. SELLER HAS EITHER REVIEWED THE MLS LISTING INPUT FORM AND CONFIRMS THAT, TO THE BEST OF SELLER'S KNOWLEDGE, THE INFORMATION IS TRUE AND ACCURATE, OR SELLER RECOGNIZES THEIR RESPONSIBILITY TO SUPPLY ACCURATE AND TRUTHFUL INFORMATION FOR THE MLS INPUT FORM AND COMMITS TO MEETING THAT RESPONSIBILITY. While the property is being listed in its current physical condition ("as is"), Seller understands that they may still be liable to a buyer for any hidden, undisclosed, or concealed defects in the property that are known to the Seller but not revealed to the buyer.

16. SURVEILLANCE/RECORDING

Notice to Seller about recordings inside the property

- a. If the Seller has any system in the property that records or transmits audio, the Seller acknowledges that such activity could potentially violate state or federal wiretapping laws. Seller agrees to release and hold harmless the Brokerage Company, its Designated Agent(s), and employees from any liability arising from the recording or transmission of audio within the property.

- b. Seller acknowledges that although prospective buyers touring the property are not permitted to take photographs, videos, or engage in video calls within the property without prior written consent, such activities may still occur. Seller is advised to remove any personal belongings they do not want captured or shared. Seller releases the Brokerage Company, its Designated Agent(s), and employees from any responsibility or liability resulting from any such recording or transmission within the property.

17. WIRE FRAUD ALERT

To help safeguard all parties from potential wire fraud schemes, it is recommended that any instructions for wiring funds be confirmed directly. Always verify the accuracy of email addresses, and contact known phone numbers to confirm details before sending any electronic payments or initiating wire transfers.

18. BINDING CONTRACT / MODIFICATIONS

This agreement is binding on, and will benefit, the parties involved as well as their heirs, executors, successors, and assigns. Any changes to this agreement must be made in writing and signed by all parties.

19. ELECTRONIC SIGNATURES

The parties acknowledge that electronic signatures, as well as faxed or PDF copies of this Agreement, will carry the same validity and legal effect as original handwritten signatures.

20. CONSENT TO COMMUNICATE

The Seller(s) grant(s) explicit permission for the Brokerage Company, along with its authorized agents or representatives, to reach out via phone calls, text messages, fax, or email using the addresses, numbers, or contact information provided below.

Print Name

Telephone Number/E-mail Address

Print Name

Telephone Number/E-mail Address

Facsimile Number(s)

21. EQUAL HOUSING COMPLIANCE

BOTH PARTIES ACKNOWLEDGE AND AGREE THAT IT IS UNLAWFUL FOR EITHER TO DECLINE TO MARKET OR SELL THE SELLER'S PROPERTY TO ANY INDIVIDUAL BASED ON RACE, COLOR, RELIGION, SEX, NATIONAL ORIGIN, ANCESTRY, AGE, ORDER OF PROTECTION STATUS, MARITAL STATUS, PHYSICAL OR MENTAL DISABILITY, MILITARY STATUS, SEXUAL ORIENTATION, GENDER IDENTITY, UNFAVORABLE DISCHARGE FROM MILITARY SERVICE, FAMILIAL STATUS, IMMIGRATION STATUS, SOURCE OF INCOME, ARREST RECORD, OR ANY OTHER CLASSIFICATION PROTECTED UNDER ARTICLE 3 OF THE ILLINOIS HUMAN RIGHTS ACT. BOTH PARTIES COMMIT TO ADHERING TO ALL RELEVANT FEDERAL, STATE, AND LOCAL FAIR HOUSING REGULATIONS.

Seller confirms having received a signed copy of this agreement along with all accompanying attachments. These attachments consist of the following:

[HERE LIST ALL ATTACHMENTS].

(If seller is married or in a civil union, both signatures are required)

Seller

Accepted by:

Seller

Brokerage Company

Seller's Address:

BY: _____

Authorized Signer

Date: _____

Date: _____

CELL PHONE: _____

OFFICE PHONE: _____