



ILLINOIS REALTORS®
EXCLUSIVE SELLER REPRESENTATION CONTRACT
(DUAL AGENCY DISCLOSURE AND CONSENT INCLUDED)



PROPERTY, PRICE & TERM

1. In consideration of the services to be performed by _____, (Brokerage Company, hereinafter referred to as "Sponsoring Broker") and the compensation for services to be paid by _____, ("Seller"), the parties agree that Sponsoring Broker shall have the exclusive right to act as Seller's agent for the marketing and sale of Seller's property upon the following terms and conditions:

Property Address: _____

City: _____, Illinois Zip: _____

Marketing Price: \$ _____

Term (Check One):

- ☐ From _____, 20____ through 11:59 p.m. on _____, 20____; If this termination date exceeds one year from the date of execution, seller shall have the right to terminate each year thereafter by giving at least 30 days' written notice to terminate prior to the expiration date. OR
- ☐ This Contract shall automatically renew on _____, 20____, and on _____ of each succeeding year (each date to be known herein as "Renewal Date") unless Seller provides Sponsoring Broker written notice of Seller's intention to not renew this contract no more than thirty (30) days and no less than _____ (____) days prior to the Renewal Date.

Seller understands that this exclusive right to represent Seller (Exclusive Representation) means that if the Seller sells the property identified above through the efforts of Sponsoring Broker and its agents or through another real estate office or broker, Seller will be obligated to compensate Sponsoring Broker pursuant to paragraph 3 of this Contract. **Seller reserves the right to sell on Seller's own without the assistance of the Sponsoring Broker or any other broker.**

BROKERAGE SERVICES

2. Sponsoring Broker agrees to provide those brokerage services set forth in Section 15-75 of the Illinois Real Estate License Act.

COMPENSATION FOR SERVICES

- 3 a. If during the term of this Contract Sponsoring Broker obtains an offer to purchase the property from a ready, willing, and able buyer at the marketing price, or if Seller enters into a contract or receives an offer that results in a contract for the sale or exchange of the property at any price and upon any terms to which Seller consents, Seller shall be obligated to pay Sponsoring Broker total compensation of **(Choose one)**:

☐ _____ percent (____%) of the purchase price of the sale or exchange. OR

☐ \$_____ as a flat fee.

- b. Sponsoring Broker is authorized to show the property to prospective buyers represented by buyers' agents, and Sponsoring Broker, in its sole discretion, may pay a part of the above commission to buyer's agent or other cooperating agents. Sponsoring Broker is authorized in its sole discretion to determine with which brokers it will cooperate, and the amount of compensation that it will offer cooperating brokers in the sale of Seller's property. Seller acknowledges that the compensation offered to such cooperating brokers may vary from broker to broker.

Generally, Sponsoring Broker will offer to pay a participating cooperating broker who brings the buyer, and who is the procuring cause in a successful transaction **(Choose one)**:

☐ _____% of the total compensation set forth above in 3a. OR

☐ \$_____ as a flat fee.

The total compensation is to be paid at closing, which in the case of a sale on contract for deed shall be at the time buyer and Seller execute the initial contract or agreement for deed.

- c. Seller agrees that such compensation shall be paid if the property is sold or exchanged by Seller within a protection period of _____ (____) days following the term of this Contract or any extensions thereof to anyone to whom the property was presented during the term of this Contract. However, this provision shall not apply if Seller has entered into a valid, written listing agreement with another licensed real estate office or broker during the protection period.

- d. (Choose One):

☐ In the event a purchase contract is entered into and buyer defaults without fault on the Seller's part, Sponsoring Broker will waive the compensation, and this agreement shall be continued from the date of default through the date provided in paragraph

1. Should Seller default on any contract for the purchase or exchange of the property, any compensation owed under this agreement shall become payable immediately; OR

- ☐ In the event a purchase contract is entered into and buyer defaults with or without fault on the Seller's part, any compensation owed under this contract shall become payable immediately. Should Seller default on any contract for the purchase or exchange of the property, any compensation owed under this agreement shall become payable immediately.

EARNEST MONEY

4. When a contract to purchase is entered into for the purchase of Seller's property, the buyer may deposit earnest money with Sponsoring Broker. If Sponsoring Broker is holding the earnest money as escrow agent, Sponsoring Broker will hold any such earnest money in a special, non-interest-bearing escrow account on behalf of the buyer and Seller. At closing, the earnest money will be disbursed according to the terms of the contract to purchase. If the transaction fails to close:
- a. Due to fault of the Seller, as determined by the parties to the purchase contract or a court, the earnest money shall be returned to the buyer.

[AS TO b. THROUGH d. BELOW, THE PARTIES SHOULD CHECK THE ONE PARAGRAPH WHICH APPLIES].

- ☐ b. Due to fault of the buyer, as determined by the parties to the purchase contract or a court, the earnest money shall first go toward paying the compensation Sponsoring Broker would have earned in the sale, and the balance, if any, shall go to Seller.
- ☐ c. Due to fault of the buyer, as determined by the parties to the purchase contract or a court, the earnest money shall be distributed to the Seller, less any costs of advertising or reasonable expenses incurred by Sponsoring Broker.
- ☐ d. Due to fault of the buyer, as determined by the parties to the purchase contract or a court, the earnest money shall be distributed to the Seller.

MULTIPLE LISTING SERVICE

5. Seller agrees that for the purpose of marketing Seller's property, Sponsoring Broker shall place Seller's property in the Multiple Listing Service(s) in which Sponsoring Broker participates.

WEB SERVICES

6. Seller makes the following elections with regard to having Seller's property displayed on any Internet site:
(circle YES or NO to all that apply)

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

Seller understands and acknowledges that if Seller circles "NO" for the above two options, consumers who conduct searches for listings on the Internet will not see the corresponding information about Seller's property in response to their searches.

_____ Seller's Initials	_____ Seller's Initials	_____ Date
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- | | | |
|--|-----|----|
| c. Allow for automatic valuation tools to be used for Seller's listing: | YES | NO |
| d. Allow for blogging or comments to be used or made regarding Seller's listing: | YES | NO |

PROPERTY DISCLOSURE

7. Seller(s) acknowledge(s) that they have been informed of the responsibilities imposed upon sellers under the Residential Real Property Disclosure Act. Seller agrees to comply with the requirements of this Act to the best of Seller's ability and to not knowingly give any false or inaccurate information regarding the disclosures required by that Act. Seller also acknowledges compliance with any other applicable disclosure laws.

DESIGNATED AGENCY DISCLOSURE

8. Sponsoring Broker designates _____, ("Seller's Designated Agent"), a licensee(s) affiliated with Sponsoring Broker as the only legal agent(s) of the Seller. Sponsoring Broker reserves the right to name additional designated agents when in Sponsoring Broker's discretion it is necessary. If additional designated agents are named, Seller shall be informed in writing within a reasonable time. (ADD IF DESIRED: Seller acknowledges that Seller's Designated Agent may from time to time have another licensee, who is not an agent of Seller, sit an open house of Seller's property or provide similar support in the marketing of Seller's property.) Seller understands and agrees that this agreement is a contract for Sponsoring Broker to market Seller's property and that Seller's Designated Agent(s) is (are) the only legal agent(s) of Seller. Seller's Designated Agent will be primarily responsible for the direct marketing and sale of Seller's property.

BUYER'S AGENTS

9. Seller has been informed that potential buyers may elect to employ the services of a licensed real estate broker or licensee as their own agent (buyer's agent).

DISCLOSURE AND CONSENT TO DUAL AGENCY

10. **NOTE TO CONSUMER:** THIS SECTION SERVES THREE PURPOSES. FIRST, IT DISCLOSES THAT A REAL ESTATE LICENSEE MAY POTENTIALLY ACT AS A DUAL AGENT, THAT IS, REPRESENT MORE THAN ONE PARTY TO THE TRANSACTION. SECOND, THIS SECTION EXPLAINS THE CONCEPT OF DUAL AGENCY. THIRD, THIS SECTION SEEKS YOUR CONSENT TO ALLOW THE REAL ESTATE LICENSEE TO ACT AS A DUAL AGENT. A LICENSEE MAY LEGALLY ACT AS A DUAL AGENT ONLY WITH YOUR CONSENT. BY CHOOSING TO SIGN THIS SECTION, YOU ARE CONSENTING TO DUAL AGENCY REPRESENTATION.

The undersigned _____, ("Licensee" / "Seller's Designated Agent"),
may _____ (insert name(s) of Licensee undertaking dual representation)

undertake a dual representation (represent both the seller or landlord and the buyer or tenant) for the sale or lease of property. The undersigned acknowledge they were informed of the possibility of this type of representation. Before signing this document please read the following:

Representing more than one party to a transaction presents a conflict of interest since both clients may rely upon Licensee's advice and the client's respective interests may be adverse to each other. Licensee will undertake this representation only with the written consent of ALL clients in the transaction.

Any agreement between the clients as to a final contract price and other terms is a result of negotiations between the clients acting in their own best interests and on their own behalf. You acknowledge that Licensee has explained the implications of dual representation, including the risks involved, and understand that you have been advised to seek independent advice from your advisors or attorneys before signing any documents in this transaction.

WHAT A LICENSEE CAN DO FOR CLIENTS WHEN ACTING AS A DUAL AGENT

1. Treat all clients honestly.
2. Provide information about the property to the buyer or tenant.
3. Disclose all latent material defects in the property that are known to the Licensee.
4. Disclose financial qualification of the buyer or tenant to the seller or landlord.
5. Explain real estate terms.
6. Help the buyer or tenant to arrange for property inspections.
7. Explain closing costs and procedures.
8. Help the buyer compare financing alternatives.
9. Provide information about comparable properties that have sold so both clients may make educated decisions on what price to accept or offer.

WHAT LICENSEE CANNOT DISCLOSE TO CLIENTS WHEN ACTING AS A DUAL AGENT

1. Confidential information that Licensee may know about a client, without that client's permission.
2. The price or terms the seller or landlord will take other than the listing price without permission of the seller or landlord.
3. The price or terms the buyer or tenant is willing to pay without permission of the buyer or tenant.
4. A recommended or suggested price or terms the buyer or tenant should offer.
5. A recommended or suggested price or terms the seller or landlord should counter with or accept.

If either client is uncomfortable with this disclosure and dual representation, please let Licensee know. You are not required to sign this section unless you want to allow the Licensee to proceed as a Dual Agent in this transaction.

By initialing here and signing below, you acknowledge that you have read and understand this form and voluntarily consent to the Licensee acting as a Dual Agent (that is, to represent BOTH the seller or landlord and the buyer or tenant) should that become necessary.

Seller's initials

Seller's initials

Date

PREVIOUS REPRESENTATION

11. Seller understands that Sponsoring Broker and/or Seller's Designated Agent may have previously represented a buyer who is interested in Seller's property. During that representation, Sponsoring Broker and/or Seller's Designated Agent may have learned material information about the buyer that is considered confidential. Under the law, neither Sponsoring Broker nor Seller's Designated Agent may disclose any such confidential information to Seller.

BUYER'S DESIGNATED AGENT

12. Seller understands and agrees that other licensees affiliated with Sponsoring Broker, other than Seller's Designated Agent(s), may represent the actual or prospective buyer of Seller's property. Further, Seller understands and agrees that if the property is sold through the efforts of a licensee affiliated with Sponsoring Broker who represents the buyer, the other licensee affiliated with Sponsoring Broker will be acting as a buyer's designated agent.

SELLER TO NOTIFY OF DIRECT CONTACTS

13. Seller agrees to immediately refer to Seller's Designated Agent all prospective brokers or agents for buyers who contact Seller for any reason and to provide Seller's Designated Agent with their names and contact information.

MARKETING ACTIVITIES

14. Sponsoring Broker and Seller's Designated Agent are authorized in their sole discretion, to place a for sale sign on the property, if permitted by law, to remove all other brokerage signs, to place a lockbox on the property, to have access to the property at all reasonable times for the purpose of showing it to prospective buyers, to cooperate with other brokers and to use pictures of the property and to expose property information and/or images to the Internet for marketing purposes.

LIMITED HOME WARRANTY

15. Seller agrees to provide a limited home warranty program from _____ at a charge of \$_____ plus options, if any. Seller acknowledges that the home warranty program is a limited warranty with a deductible. Seller acknowledges receipt of the application for such home warranty program. [STRIKE THROUGH IF NOT OFFERED].

FIXTURES

16. Items such as wall-to-wall carpeting, solar panels, garage door openers, smoke detectors, built-in appliances, light fixtures, landscaping and many indoor and outdoor decorative items may legally be "fixtures" and if so, they must remain with the house unless specifically excluded in the Purchase Agreement. (Discuss this matter with Seller's Designated Agent to avoid uncertainty for all parties regarding what you may take and what should remain with the house and make specific provisions for these items in the Purchase Agreement.)

SELLER'S DUTY TO PROVIDE ACCURATE INFORMATION

17. Seller understands that the information which Seller provides to Seller's Designated Agent as listing information will be used to advertise Seller's property to the public, and it is essential that this information be accurate. SELLER HAS EITHER REVIEWED THE MLS LISTING INPUT SHEET AND REPRESENTS THAT THE INFORMATION CONTAINED IN IT IS TRUE AND ACCURATE TO THE BEST OF SELLER'S KNOWLEDGE, OR SELLER UNDERSTANDS THAT THEY HAVE AN OBLIGATION TO PROVIDE ACCURATE, TRUTHFUL INFORMATION TO BE PUT IN THE MLS INPUT SHEET AND HEREBY PROMISES TO FULFILL THIS OBLIGATION. Although Seller is listing Seller's property in its present physical condition ("as is" condition), Seller understands that Seller may be held responsible by a buyer for any latent or hidden, undisclosed defects or concealed defects in the property which are known to Seller but which are not disclosed to the buyer.

SURVEILLANCE/RECORDING

18. Notice to Seller regarding recordings within the property
- In the event Seller has a recording system in the Seller's property which records or transmits audio, Seller understands that recording or transmitting of audio may result in violation of state and/or federal wiretapping laws. Seller hereby releases and indemnifies Sponsoring Broker, Sponsoring Broker's Designated Agent(s) and employees from any liability which may result from any recording or transmitting in the property.
 - Seller understands that while potential buyers viewing the property should not engage in photography, videography, or videotelephony in the property without prior written permission, such recordings or transmissions may occur. Seller should remove any items of a personal nature Seller does not wish to have recorded or transmitted. Seller hereby releases Sponsoring Broker, Sponsoring Broker's Designated Agent(s) and employees from any liability which may result from any recording or transmission in the property.

INDEMNIFICATION

19. Seller agrees to save and hold Sponsoring Broker harmless from all claims, disputes, litigation, judgments, and costs (including reasonable attorney's fees) arising from Seller's breach of this agreement, from any incorrect information or misrepresentation supplied by Seller or from any material facts, including latent defects, that are known to Seller that Seller fails to disclose.

BINDING AGREEMENT/AMENDMENT

20. This contract shall be binding upon and inure to the benefit of the heirs, administrators, successors, and assigns of the parties hereto. This contract can only be amended by a writing signed by the parties.

SIGNATURES

21. The parties agree that electronic signature on this Contract and facsimile of PDF copies of the same shall have the same legal force and effect as original signatures.

NON-DISCRIMINATION

22. THE PARTIES UNDERSTAND AND AGREE THAT IT IS ILLEGAL FOR EITHER OF THE PARTIES TO REFUSE TO DISPLAY OR SELL SELLER'S PROPERTY TO ANY PERSON ON THE BASIS OF RACE, COLOR, RELIGION, SEX, NATIONAL ORIGIN, ANCESTRY, AGE, ORDER OF PROTECTION STATUS, MARITAL STATUS, PHYSICAL OR MENTAL HANDICAP, MILITARY STATUS, SEXUAL ORIENTATION, GENDER IDENTITY, UNFAVORABLE DISCHARGE FROM MILITARY SERVICE, FAMILIAL STATUS, SOURCE OF INCOME, OR ARREST RECORD OR ANY OTHER CLASS PROTECTED BY ARTICLE 3 OF THE ILLINOIS HUMAN RIGHTS ACT. THE PARTIES AGREE TO COMPLY WITH ALL APPLICABLE FEDERAL, STATE, AND LOCAL FAIR HOUSING LAWS.

Seller hereby acknowledges receipt of a signed copy of this agreement and all attachments. The attachments include the following: [HERE LIST ALL ATTACHMENTS]._____

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

SELLER: _____, Sponsoring Broker

SELLER: _____ BY: _____

ADDRESS: _____ DATE: _____
Authorized Signer

DATE: _____ PHONE: _____ OFFICE: _____

The undersigned seller(s) agree(s) that _____, Sponsoring Brokerage Company hereinafter referred to as "Sponsoring Broker" and any authorized representative or agent of Sponsoring Broker are hereby given express consent to contact the undersigned by telephone by means of calls and/or text messages, facsimile transmission or electronic mail at the following locations, addresses and/or telephone numbers.

Print Name

Signature

Print Name

Signature

Telephone Number(s)

Facsimile Number(s)

E-mail Address(es)