

Rooster Ag' Realty Exclusive Listing

1. In consideration of the services to be performed by Rooster Ag' Realty and the commission to be paid by _____ ("Seller"), the parties agree that Broker shall have the exclusive right to market and sell/ Seller's property (real estate unimproved, real estate improved, herein after know as "property") upon the following terms and conditions:

Property Address: _____
Marketing Price: _____
Marketing Period: _____

2. If during the term of this Contract Broker obtains an offer to purchase the property as defined above from a ready, willing and able buyer at the marketing price, or if Seller enters into a contract for the sale of the property at any price and upon any terms to which the Seller consents, Seller shall be obligated to pay a Broker a commission of _____ percent (____%) of the total purchase sale. The full commission is to be paid at closing, which in the case of a sale or contract for deed shall be at the time Buyer and Seller execute the initial contract or agreement for deed. Any future consideration used as part of the agreed price shall be used to determine commissions due.

3. Seller agrees that such a commission shall be paid if the property is sold 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 broker during the protection period, except wherein broker has registered in writing with the Seller parties having that have viewed the property during the listing period.

4. In the event a purchase contract is entered into and purchaser defaults without fault on the Seller's part, Broker will waive the commission, and this agreement shall be continued from the date of the default through the date provided in paragraph 1. Should Seller default on any contract for the purchase or exchange of the property, any commission owed under this contract shall become payable immediately.

5. When a contract to purchase is entered into for the purchase the Seller's property, the buyer may deposit earnest money with sellers attorney or mutually agreed upon parties. Once the purchase goes to closing, the earnest money will be disbursed according to the terms of the contract to purchase. Broker is authorized by Seller to retain that portion of the earnest money necessary to compensate Broker for commission and any previously agreed expenses. If earnest money is insufficient to cover commissions and expenses in full the remainder due will be paid at closing.

(a) If the transaction fails to close/consummate due to fault of the Seller, the earnest money shall be returned to the buyer after Seller and Buyer have signed the necessary release papers.

(b) IF THE TRANSACTION FAILS TO CLOSE/CONSUMMATE DUE TO FAULT OF THE BUYER, THE EARNEST MONEY SHALL BE DISTRIBUTED TO THE SELLER, LESS ANY DOCUMENTED COSTS OF ADVERTISING OR REASONABLE EXPENSES INCURRED BY BROKER.

6. Seller agrees that for the purpose of marketing Seller's property, Broker may choose to place Seller's property in selected Multiple Listing and Marketing Databases in which Broker is a participant.

7. Seller(s) acknowledge(s) that they have been informed of the responsibilities imposed upon Sellers under the Residential Real Property Disclosure Act (if applicable). 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.

8. Broker designates _____ ("Seller's Designated Agent"), a sales associate(s) affiliated with Broker as the only legal agent(s) of the Seller. Broker reserves the right to name additional designated agents when in Broker's discretion it is necessary. If additional designated agents are named, Seller shall be informed in writing within a reasonable time. Seller acknowledges that Seller's Designated agent may from time to time have another sales associate, who is not an agent of the Seller provide support in the marketing of Seller's property. Seller understands and agrees that this agreement is a contract for 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.

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

10. Broker is authorized to show the property to prospective buyers represented by buyer's agents, and Broker, 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.

11. Seller understands that Broker and/or Designated Agent may have previously represented a buyer and may be in possession of information about the buyer that is considered confidential. Under the law, neither Broker nor Designated Agent may disclose any such confidential information to you even though the Broker and/or Designated Agent now represent you as a Seller.

12. Seller understands and agrees that other sales associates affiliated with 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 sales associate affiliated with Broker who represents the Buyer, the other sales associate affiliated with Broker will be acting as a Buyer's Designated Agent.

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

14. 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 such signs, to place a lock-box on the property, to have access to the property at all reasonable times for the purpose of showing it to prospective purchaser's, to cooperate with other brokers and to use pictures of the property for marketing purposes.

15. Seller understands that Broker and/or Designated Agent is required to be registered as a Business Broker with the Secretary of State of Illinois when representing ownership in the sale of a no real property entity when the real property included in the transaction is not the "dominant element"

16. Items such as wall-to-wall carpeting, garage door openers, smoke detectors, built-in appliances, light fixtures, mechanical apparatus, alarm systems, landscaping and many indoor and out door decorative items may legally be fixtures and if so they must remain with the property, unless specifically excluded in the Purchase Agreement.

17. Seller understand 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 UNDERSTAND THAT THEY HAVE AN OBLIGATION TO PROVIDE ACURATE, TRUTHFUL INFORMATION TO BE USED BY DESIGNATED AGENT AS DISTRIBUTIVE INFORMATION TO THE PUBLIC ABOUT THE SUBJECT PROPERTY AND HEREBY PROMISES TO FUFILL THESE OBLIGATIONS). Although Seller is listing Seller's property in its present physical condition ("as is" condition), Seller understand that Seller may be held responsible by a buyer for any latent or hidden, undisclosed defects in the property which are known to Seller buy which are not disclosed to the Buyer.

18. Seller agrees that any information about the property, financial or otherwise, may be used by Broker as part of his/her effort to market the property. Seller further understand that the buyer, his agent, his attorney, his accountant, or others of whom he is seeking financial advice may have access to said information.

19. Seller agrees to save and hold Broker harmless from all claims, disputes, litigation, judgements, 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.

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.

21. THE PARTIES UNDERSTAND AND AGREE THAT IT ILLEGAL FOR EITHER THE OWNER OR THE BROKER TO REFUSE TO DISPLAY OR SELL TO ANY PERSON BECAUSE OF ONES MEMBERSHIP IN A PROTECTED CLASS. E.G.; RACE, COLOR, RELIGION, NATIONAL ORIGIN, SEX, ANCESTRY, AGE, MARITAL STATUS, PHYSICAL OR MENTAL HANDICAP, FAMILIAL STATUS, OR ANY OTHER CLASS PROTECTED BY ARTICLE 3 OF THE ILLINOIS HUMAN RIGHTS ACT

22. This contract may not be terminated or amended prior to the expiration date without the express written consent of both parties to this contract. However, if the parties mutually agree to a termination of this contract prior to it termination date, Seller agrees to reimburse broker for all reasonable marketing expenses incurred prior to such termination.

23. Land Trust Beneficiary: If the Seller under this contract is an Illinois Land Trust, the individual beneficiaries thereto have signed their names to this contract to indicate they are the beneficiaries of said trust in order to guarantee their performance of this contract and to indicated that they hold the sole power of direction with regard to said trust.

Seller hereby acknowledges receipt of a signed copy of this agreement and all attached. The attachments include the following (a) Disclosure and Consent to Dual Agency _____ (Initial)

Rooster Ag' Realty

SELLER

DESIGNATED AGENT

SELLER

DATE

ADDRESS _____

BROKER

DATE