



**CHICAGO ASSOCIATION OF REALTORS/MLS
EXCLUSIVE COMMERCIAL/INVESTMENT LISTING AGREEMENT
(hereinafter referred to as the "Agreement")**



1 TO: 24 HOURS CHICAGO REAL ESTATE LLC (Broker) ADDRESS: 1002 N DRAKE AVE
 2 CITY CHICAGO STATE ILLINOIS ZIP 60651
 3 PHONE 847-962-0923 FAX 312-264-0166
 4 E-MAIL german@24hourschicago.com

5 In consideration of the following agreements and of Broker's efforts to procure an acquiring party for the property (together with its undivided interest
 6 in the common elements, and accumulated reserves, if a condominium), and improvements described below, I/We, the undersigned Owner(s) (hereinafter
 7 referred to as "Owner") appoint you, the Broker (hereinafter referred to as "Broker"), the exclusive right to sell (or, at Owner's direction, exchange, lease or
 8 grant an option to purchase) the property at a purchase price (or other applicable consideration) of \$_____ (which may be changed
 9 from time to time) from the date of this Agreement until 11:59 P.M. on _____, 20__ at which time the Agreement shall automatically
 10 terminate. From the date of your acceptance of any offer to purchase the property, unless such offer to purchase is subject to the continual marketing of the
 11 property, Broker shall have no further obligation to market, advertise for sale or show your property. However, the Agreement may be cancelled on or after
 12 _____ (date) by thirty (30) days advance written notice of either party to the other provided that Broker has not yet procured an acquiring
 13 party for the property.

14 **FIXTURES AND PERSONAL PROPERTY.** Owner agrees to transfer to Purchaser by a Bill of Sale, all heating, electrical, and plumbing systems
 15 together with the following:

16 Other items included: _____
 17 Items excluded: _____
 18 Address: _____ Unit # _____
 19 City: _____ IL Zip Code _____

20 **POSSESSION.** Owner shall surrender possession and remove all debris and Owner's personal property not conveyed to Purchaser no later than
 21 _____.

22 Broker(s) and Owner(s) hereby agree that _____, sales associate(s)
 23 affiliated with Broker, is (are) being named as Owner's exclusive designated legal agent(s) under Owner's Exclusive Commercial/Investment Listing
 24 Agreement with Broker. Owner(s) understands and agrees that the Owner's Designated Agent(s) (hereinafter sometimes referred to as "Licensee") will be
 25 Owner's exclusive legal agent pursuant to the Exclusive Listing Agreement with Broker and Broker will be free to enter into agreements with prospective
 26 buyers as legal agents of those buyers. Owner(s) also understands and agrees that neither Broker nor other Licensee's affiliated with Broker will be acting
 27 as legal agents of the Owner(s).

28 Broker, through one or more Licensees, must provide to Owner, at a minimum, the following services:
 29 1. Accept delivery of and present to Owner offers and counteroffers to buy, sell, or lease Owner's property;
 30 2. Assist Owner in developing, communicating, negotiating, and presenting offers, counteroffers, and notices that relate to the offers and counteroffers
 31 until a lease or purchase agreement is signed and all contingencies are satisfied or waived; and
 32 3. Answer Owner's questions relating to the offers, counteroffers, notices, and contingencies.

33 **OWNER AGREES:**

34 To cooperate fully with Broker (and Owner's Designated Agent) and refer all inquiries to Broker (and Owner's Designated Agent), to allow inspection of
 35 property and entry at convenient times by Broker and/or cooperating Brokers whether alone or accompanied by Broker, for the purpose of showing it to
 36 prospective Purchasers, to conduct all negotiations through Broker, to pay to Broker \$_____ for Broker's advertising and marketing
 37 costs, to pay Broker a commission or compensation in the amount of _____ in the event Broker produces a Purchaser
 38 ready, willing and able to purchase the premises on the terms herein provided; or if the property is sold, gifted, exchanged, optioned (and such option is
 39 exercised before or subsequent to the termination of this agreement), a joint venture is contracted, or the property is exchanged through or as a result
 40 of Broker's service and efforts, or Owner's, or any other person or persons during the period of this agreement; or if the property is sold, gifted, optioned,
 41 joint ventured, or exchanged within one hundred eighty (180) days after termination of this agreement to any person to whom the property was submitted
 42 during the term of this agreement.

43 Broker and Licensee may undertake a dual representation (represent both the Owner or landlord and the buyer or tenant) to sell, exchange, lease, or grant
 44 an option to purchase your property or properties they may show you. The undersigned acknowledge they were informed of the possibility of this type of
 45 representation. Before signing this document, please read the following:

46 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
 47 interests may be adverse to each other. Licensee will undertake this representation only with the written consent of ALL clients in the transaction. Any
 48 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
 49 and on their own behalf. You acknowledge that Licensee has explained the implications of dual representation, including the risks involved, and understand
 50 that you have been advised to seek independent advice from your advisors or attorneys before signing any documents in this transaction.

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

52 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
 53 are known to the Licensee. 4. Disclose financial qualification of the buyer or tenant to the Owner or landlord. 5. Explain real estate terms. 6. Help the
 54 buyer or tenant to arrange for property inspections. 7. Explain closing costs and procedures. 8. Help the buyer compare financing alternatives. 9. Provide
 55 information about comparable properties that have sold so both clients may make educated decisions on what price to accept or offer.



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

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

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

63 Owner acknowledges having read the foregoing provisions regarding the issue of Agency and Representation as defined under Illinois License Law. By
64 checking "yes", initialing below, and signing this Agreement, you acknowledge that you have read and understand this language and voluntarily consent to
65 the Licensee acting as a Dual Agent (that is, to represent BOTH the Owner or landlord and the Buyer or tenant) should that become necessary. ___Yes
66 ___No (check one) _____ (initials)

67 **In the event the property is leased during the term of this agreement or if the property is leased within one hundred eighty (180) days**
68 **after termination of this agreement to any person to whom the property was submitted during the term of this agreement, Owner agrees**
69 **to pay Broker a rental commission per the Schedule of Lease Commissions attached hereto, and by this referenced made a part hereof**
70 **and incorporated herein.**

71 **In the event the property is purchased by the lessee, or an option to purchase is granted to lessee which is then exercised by lessee, then**
72 **in addition to a rental commission, the sales commission or compensation shall be paid to Broker as set forth above.**

73 As soon as possible, but no later than 30 days after the date of this agreement, Owner shall provide Broker with accurate copies of all leases, income and
74 expense statements, a rent roll, existing environmental reports and relevant information necessary to market the property.

75 DATED: _____

76 OWNER _____ ADDRESS _____

77 _____

78 Type or Print Name (Social Security #) (City) (State) (Zip Code)

79 Telephone: Home _____ Work _____ Facsimile _____

80 OWNER _____ ADDRESS _____

81 _____

82 Type or Print Name (Social Security #) (City) (State) (Zip Code)

83 Telephone: Home _____ Work _____ Facsimile _____

84 BROKER **24 HOURS CHICAGO REAL ESTATE LLC** _____

85 By: **GERMAN LLANOS** _____ E-Mail **german@24hourschicago.com** _____

86 PROVISIONS

87 1. Broker's sole duty is to use Broker's best efforts to effect a sale, exchange, lease, or option of the property, and Broker is not charged with the custody
88 of the property, its management, maintenance, upkeep or repair.

89 2. The parties agree that any dispute, controversy, or claim arising out of or relating to this exclusive listing agreement, or any breach thereof by
90 either party, shall be resolved by arbitration in accordance with the Code of Ethics and Arbitration Manual of the National Association of REALTORS, as
91 amended from time to time, through the facility of the Chicago Association of REALTORS. The parties agree to be bound by any award rendered by any
92 professional standards arbitration hearing panel of the Chicago Association of REALTORS and further agree that judgment upon any award rendered
93 by a professional standards arbitration hearing panel of the Chicago Association of REALTORS may be entered in any court having jurisdiction thereof.
94 The parties agree to execute any arbitration agreements and documents as may be required by the Chicago Association of REALTORS to facilitate any
95 arbitration.

96 3. Owner shall comply with the Real Estate Settlement Procedures Act of 1974, if applicable, and furnish all information required for compliance
97 therewith.

98 4. If the property is other than a condominium, then prior to closing, Owner shall furnish a survey by a licensed land surveyor dated not more than six
99 (6) months prior to date of closing of Real Estate Sale Contract showing the present location of all improvements. If Purchaser or Purchaser's mortgagee
100 desires a more recent or extensive survey, same shall be obtained at Purchaser's expense. If the property is a condominium, then no later than 15 days
101 from the date hereof Owner shall furnish to Broker a complete set of condominium documents, to include declaration, bylaws, and if available, a survey.

102 In the event the property is a condominium and dependent upon the condominium association's governing documents, either upon execution of this
103 multiple listing agreement or upon acceptance of an offer to Purchaser by Owner, Owner shall promptly notify the appropriate representative of the
104 condominium association or any affiliated organization of the contemplated transaction. Owner shall furnish Purchaser a statement from an authorized
105 officer or agent of the condominium association certifying payment of assessments for condominium common expenses, and if applicable, proof of waiver
106 or termination of any right of refusal or general option contained in the declaration of condominium together with any other documents required by
107 the declaration of condominium or its bylaws as a precondition to the transfer of ownership. At time of closing Owner shall deliver to the Purchaser all
108 appropriate documents properly endorsed and a survey or plat of the condominium unit showing the location of all improvements of such unit and further
109 showing any parking spaces or garages that will be conveyed. Owner shall comply with all of the conditions and stipulations of the Illinois Condominium
110 Property Act, as amended, as may be applicable.

111 5. Owner shall furnish an owner's title insurance policy in the amount of the purchase price showing good and merchantable title, and execute and
112 deliver, or cause to be executed and delivered to Purchaser a proper instrument of conveyance.

113 6. Owner hereby indemnifies and holds Broker and Broker's agents harmless, from any and all claims, disputes, litigation, judgments, costs and
114 legal fees from the defense of same, including reasonable attorneys fees and costs, arising from the misrepresentations by the Owner or other incorrect
115 information supplied by the Owner to Broker or any third party.

116 7. Where applicable, the singular form shall include the plural, and the masculine form shall include the feminine and neuter.

117 8. This agreement shall be binding upon and inure to the benefit of the heirs, executors, administrators, successors, and assigns of the parties hereto.

118 9. Owner warrants his authority to execute this agreement and to deal with and on behalf of the said property as herein provided.

119 10. If a dispute arises between Owner and Purchaser as to whether a default had occurred, Broker shall hold the earnest money and pay it out as
120 agreed in writing by Owner and Purchaser or as directed by a court of competent jurisdiction. In the event of such dispute Owner agrees that Broker may
121 deposit the funds with the Clerk of the Circuit Court by the filing of an action in the nature of an Interpleader. The Owner agrees that Broker may be
122 reimbursed from the earnest money for all costs, including reasonable attorneys' fees and court costs, related to the filing of the Interpleader and hereby
123 agrees to Indemnify and hold Broker harmless from any and all claims and demands, including the payment of reasonable attorney's fees, costs and
124 expenses arising out of such default claims and demands. If Owner defaults, earnest money, at option of Purchaser, and upon written direction by Owner
125 and Purchaser or as directed by a Court of competent jurisdiction, shall be refunded to Purchaser, but such refunding shall not release Owner from the
126 obligation of this agreement. Notwithstanding anything herein to the contrary, disbursement of earnest money shall be in accordance with the Real Estate
127 License Act, as amended.

128 11. Owner understands and agrees that Broker may from time to time represent or assist other owners who may be interested in selling property to
129 buyers with whom Broker has a buyer agency contract or with whom Broker is working as a customer. The Owner consents to Broker's representation of
130 such other owners before, during and after the expiration of this Exclusive Listing Agreement and expressly waives any claims, including, but not limited
131 to, breach of fiduciary duty or breach of contract, based solely upon Broker's representation or assistance of other owners who may be interested in selling
132 property to buyers with whom Broker has a buyer agency contract or with whom Broker is working as a customer.

133 12. Broker is hereby authorized to promote and advertise said property, including the display of signs, as Broker deems appropriate, to place the
134 property in any multiple listing service in which Broker participates, to promote property on any Internet homepage and/or any other advertising medium
135 to which Broker may subscribe and to release information as to the amount of the selling price, type of financing, and number of days to sell this property
136 to any multiple listing service in which Broker participates at the time a contract is executed. Broker is authorized to share Broker's compensation or
137 commission with all cooperating Brokers regardless of any cooperating Broker's agency relationship to Owner, Broker or the Buyer.

138 13. In the event this Agreement is cancelled by Owner pursuant to its right to do so as previously described within this Agreement, unless mutually
139 agreed to in writing by Broker and Owner, Owner shall pay to Broker, upon written demand by Broker within four (4) business days of written demand,
140 reimbursement of Broker's out-of-pocket expenses, including but not limited to: marketing, advertising, office expenses, Multiple Listing Service (MLS)
141 fees, printing, attorneys' fees and court costs. The amount of Broker's out-of-pocket expenses shall be determined solely by Broker. In cases of the Owner's
142 breach of this Agreement, Owner shall pay to Broker the commission or compensation previously described within this Agreement payable on the full price
143 previously listed within this Agreement to compensate Broker for his or her time, expenses and services involved in marketing the property.

144 No amendment or alteration with respect to the amount of commission or time of payment of commission shall be valid or binding unless made in
145 writing and signed by the parties hereto.

146 Broker's commission is to be paid at time of execution and delivery of deed, option, lease, joint venture agreement, or installment agreement for deed,
147 whichever occurs sooner, and Broker is authorized to deduct the commission and expenses from the earnest money deposit at such time.

148 **BROKER IS AUTHORIZED TO ACCEPT AN EARNEST MONEY DEPOSIT FROM PURCHASER. IF PURCHASER DEFAULTS AND**
149 **OWNER DECLARES A FORFEITURE OF THE EARNEST MONEY, THE EARNEST MONEY SHALL BE APPLIED FIRST TO PAYMENT OF**
150 **BROKER'S COMMISSION AND ANY EXPENSES INCURRED, AND THE BALANCE PAID TO OWNER, EXCEPT AS OTHERWISE STATED**
151 **IN PARAGRAPH 10 OF THE PROVISIONS OF THIS AGREEMENT.**

152 14. IT IS ILLEGAL FOR EITHER THE OWNER OR THE BROKER TO REFUSE TO DISPLAY OR TO SELL TO ANY PERSON BECAUSE OF ONE'S
153 MEMBERSHIP IN A PROTECTED CLASS, E.G.: RACE, COLOR, RELIGION, NATIONAL ORIGIN, SEX, ANCESTRY, AGE, MARITAL STATUS,
154 PHYSICAL OR MENTAL HANDICAP, FAMILIAL STATUS, OR ANY OTHER CLASS PROTECTED BY ARTICLE 3 OF THE ILLINOIS HUMAN
155 RIGHTS ACT. OWNER AND BROKER ACKNOWLEDGE THAT THEY SHALL ALSO BE BOUND BY THE PROVISIONS OF STATE AND LOCAL
156 (CITY AND/OR COUNTY) HUMAN RIGHTS OR FAIR HOUSING ORDINANCES IF ANY AND AGREE TO COMPLY WITH SAME.

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