



CHICAGO ASSOCIATION OF REALTORS®
EXCLUSIVE LISTING AGREEMENT

Rev. 05/2009



1 1. BROKER. This Exclusive Listing Agreement ("Agreement") is entered into this by and between
2 ("Broker") and ("Seller"). In consideration
3 of the following agreements and Broker's efforts to procure an acquiring party for the property and improvements described below (including
4 the undivided interest in the common elements and accumulated reserves, if any) (collectively, "Property"), Seller hereby grants Broker the
5 exclusive right ("Exclusive Right") to sell the Property (or, at Seller's direction, lease, exchange, joint venture or grant an option to purchase)
6 the Property ("Transfer of Property") pursuant to the terms and conditions set forth below.

7 2. TERM. Broker's Exclusive Right shall extend from the Effective Date, as set forth on page 3 ("Commencement Date") until 11:59 P.M.
8 on _____, 20____, at which time this Agreement shall automatically terminate ("Termination Date"). From the date of
9 Seller's acceptance of any offer and execution of a contract for the Transfer of Property ("Accepted Offer"), unless the Accepted Offer is
10 expressly subject to the continual marketing of the Property, Broker shall have no further obligation to market, advertise for sale or show the
11 Property. Once all of the contingencies for the Accepted Offer have been satisfied or waived, Broker shall have no further obligation to Seller
12 except to present Seller with any offers or counteroffers pertaining to the Property.

13 3. PRICE. In the event that the Transfer of Property is a sale, Seller authorizes Broker to market the Property at a price of
14 \$_____ ("Purchase Price"). If the Transfer of Property is a lease, Seller authorizes Broker to market the
15 Property at a price of \$_____ per month ("Rental Price"). The Purchase Price and Rental Price may be changed from time to
16 time at Seller's direction.

17 4 PROPERTY.
18 Address:_____ Unit Number(s): _____
19 City:_____ State:_____ Zip Code:_____
20 Parking Space Number(s):_____ (check all that apply) Deeded; Limited Common Element; Assigned; Indoor; Outdoor

21 5. POSSESSION. Seller shall surrender possession of the Property and remove all debris and Seller's personal property not conveyed to
22 Buyer no later than the closing date set forth in the purchase and sale agreement.

23 6. DESIGNATED AGENT. Broker and Seller hereby agree that (a) _____, a sponsored licensee
24 of Broker, is Seller's exclusive designated agent ("Designated Agent") under this Agreement with Broker, and (b) neither Broker nor other
25 sponsored licensees of Broker will be acting as agent for Seller. Seller understands and agrees that Broker and any of Broker's other
26 sponsored licensees may enter into agreements with prospective buyers of the Property as agents of those buyers.

27 7. MINIMUM SERVICES. Pursuant to the Illinois Real Estate License Act of 2000 (265 ILCS 454/1 et seq.), as amended, Broker,
28 through the Designated Agent, must provide to Seller, at a minimum, the following services: (a) accept delivery of and present to Seller offers
29 and counteroffers to buy, sell, lease or otherwise transfer any interest in the Property or any portion thereof; (b) assist Seller in developing,
30 communicating, negotiating and presenting offers, counteroffers and notices that relate to the offers and counteroffers until a lease or
31 purchase agreement is fully executed and all contingencies are satisfied or waived; and (c) answer Seller's questions relating to the offers,
32 counteroffers, notices and contingencies.

33 8. SELLER OBLIGATIONS. From and after the Commencement Date of this Agreement, Seller agrees to:
34 (i) cooperate fully with Broker and the Designated Agent; (ii) refer all inquiries to Broker and the Designated Agent; (iii) allow inspection of
35 the Property and entry at convenient times by Broker, the Designated Agent and/or cooperating brokers (whether alone or accompanied by
36 Broker or the Designated Agent) for the purpose of showing the Property to prospective buyers; (iv) conduct all negotiations through Broker
37 or the Designated Agent; (v) pay to Broker on demand for Broker's out-of-pocket advertising and marketing costs in the amount of
38 \$_____; and (vi) pay Broker a commission or compensation pursuant to the terms of Paragraph 9 below.

39 9. COMMISSION. In the event Broker produces a buyer ready, willing and able to close on the Transfer of Property on the terms
40 provided in this Agreement, then Seller shall pay Broker a commission in the amount of _____% [percent] of the Purchase Price ("Sale
41 Commission") plus \$_____ ("Additional Fee"). In the event Seller enters into a leasing agreement with a tenant during the
42 term of this Agreement, Seller agrees to pay Broker a rental commission of _____ ("Rental
43 Commission") plus \$_____ ("Additional Rental Fee"). In the event the Property is later purchased by the tenant, or an option to
44 purchase is later granted to and exercised by tenant, then in addition to the Rental Commission and Additional Rental Fee, Seller must pay
45 Broker the Sale Commission and Additional Fee. The Sale Commission, Additional Fee, Rental Commission and Additional Rental Fee are
46 referred to collectively as "Commission". Broker shall be entitled to the Commission pursuant to this Agreement (a) upon the closing of any
47 Transfer of Property prior to the Termination Date, regardless of whether the Transfer of Property resulted from the service and/or effort of
48 the Broker, Designated Agent, Seller or any other persons or entities; or (b) upon the closing of any Transfer of Property within 180 days after
49 the Termination Date to any person to whom the Property was submitted prior to the Termination Date. Notwithstanding the foregoing, if (i)
50 the Property is residential property of four units or less, (ii) the Termination Date has passed, and (iii) Seller has entered into a valid, bona
51 fide, written listing agreement with another licensed real estate broker during the 180 day period, then Broker shall not be entitled to any
52 Commission pursuant to this Agreement on any Transfer of Property. For Property which is not residential property of four units or less, if
53 the Property is listed with another licensed real estate broker during the 180 day period following the Termination Date, Seller shall be liable
54 for the entire Commission, which shall be shared by the Broker and the other licensed real estate broker. The actual allocation of the
55 Commission will be determined pursuant to a separate agreement between Broker and the other licensed real estate broker. Broker is
56 authorized to share Broker's compensation or commission with all cooperating brokers regardless of any cooperating broker's agency
57 relationship to Seller, Broker or the buyer.

58 10. DUAL REPRESENTATION. By checking "yes" and writing its initials below, Seller acknowledges and agrees that the Designated
59 Agent ("Licensee") may undertake a dual representation (represent both seller and buyer or landlord and tenant, as the case may be) in
60 connection with any Transfer of Property. Seller acknowledges and agrees that Seller has read the following prior to executing this
61 Agreement:

62 Representing more than one party to a transaction presents a conflict of interest since both parties may rely upon the Licensee's
63 advice and the parties' respective interests may be adverse to each other. The Licensee will undertake the representation of more
64 than one party to a transaction only with the written consent of ALL parties to the transaction. Any parties who consent to dual
65 Seller Initials:_____ Seller Initials:_____ Broker Initials:_____ Broker Initials:_____

65 representation expressly agree that any agreement between the parties as to any terms of the contract, including the final contract
66 price, results from each party negotiating on its own behalf and in its own best interest. Seller acknowledges and agrees that (a)
67 Broker has explained the implications of dual representation, including the risks involved, and (b) Seller has been advised to seek
68 independent counsel from its advisors and/or attorneys prior to executing this Agreement or any documents in connection with this
69 Agreement.

70 **WHAT A LICENSEE CAN DO FOR CLIENTS WHEN UNDERTAKING DUAL REPRESENTATION:**

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

76 **WHAT A LICENSEE CANNOT DO FOR CLIENTS WHEN UNDERTAKING DUAL REPRESENTATION:**

77 1. Disclose confidential information that the Licensee may know about either client without that client's express consent. 2. Disclose
78 the price the seller or landlord will take other than the listing price without the express consent of the seller or landlord. 3. Disclose
79 the price the buyer or tenant is willing to pay without the express consent of the buyer or tenant. 4. Recommend or suggest a price the
80 buyer or tenant should offer. 5. Recommend or suggest a price the seller or landlord should counter with or accept.

81 Seller acknowledges having read these provisions regarding the issue of dual representation. Seller is not required to accept this Paragraph
82 10 unless Seller wants to allow the Licensee to proceed as a dual agent ("**Dual Agent**") in this transaction. By checking "yes", initialing
83 below, and signing this Agreement, Seller acknowledges that it has read and understands this Paragraph 9 and voluntarily consents to the
84 Licensee acting as a Dual Agent (that is, to represent **BOTH** the seller and buyer or landlord and tenant, as the case may be) should it
85 become necessary. (**check one**) Yes No _____ (Seller initials) _____ (Seller initials).
86

87 **11. ADDITIONAL TERMS AND PROPERTY INFORMATION.** Seller represents that the following information is true and correct as of
88 the date of this Agreement:

- 89 (a) Property P.I.N. # _____ Homeowner's Exemption: Yes / No
90 Real estate taxes for the year 20__ equal \$ _____. Senior Citizen's Exemption: Yes / No
91 Senior Freeze Exemption: Yes / No
92 (b) Current monthly assessment equals \$ _____ and includes _____.
93 (c) Percentage of interest in common elements is _____. Waiver of Right of First Refusal necessary Yes / No
94 (d) Seller (**check one**) is _____ is not aware of a proposed special assessment. Seller shall keep listing Broker informed of all Board of
95 Directors/Managers actions. Seller shall keep Broker informed of all changes to the above.
96 (e) If applicable, the amount of special assessment is \$ _____ with a remaining balance due of \$ _____ payable through
97 _____. Special assessments are payable (**check all that apply**) Annually; Semi-Annually; Quarterly; Monthly; Other.
98 (f) The lot size is approximately _____. Approximate square feet of Property: _____.
99 (g) Heating cost is approximately: \$ _____/Month \$ _____/Year.

100 (h) Additional Information: If this property is new construction, the following information is required:

	R Factor	Thickness	Type
101 Exterior Walls	_____	_____	_____
102 Interior Walls	_____	_____	_____
103 Ceiling	_____	_____	_____

105 (i) If the Property is income or commercial property, Seller shall provide Broker with accurate copies of all leases, income and expense
106 statements, a rent roll, existing environmental reports and relevant information necessary to market the property within 14 days after the
107 date of this Agreement.

108 (j) For residential properties located within the City of Chicago, local ordinances require that all properties must have smoke and carbon
109 monoxide detectors present and in working condition. Seller shall comply with these ordinances. In addition, Seller shall provide Broker
110 with the following, if applicable, at least 72 hours immediately prior to the closing date set forth in the Accepted Offer: (a) Residential Real
111 Property Disclosure Report; (b) Heat Disclosure; (c) Lead Paint Disclosure; (d) Radon Disclosure; and (e) Zoning Certificate.
112

113 **12. FIXTURES AND PERSONAL PROPERTY.** In conjunction with any Accepted Offer, Seller agrees to transfer by a bill of sale, all
114 heating, electrical, and plumbing systems that serve the Property together with the following to the buyer (**check or enumerate applicable**
115 **items**):

- | | | | | |
|---|--|--|--|--|
| 116 <input type="checkbox"/> Refrigerator | <input type="checkbox"/> Sump Pump | <input type="checkbox"/> Central air conditioner | <input type="checkbox"/> Fireplace screen | <input type="checkbox"/> Built-in or attached |
| 117 <input type="checkbox"/> Oven/Range | <input type="checkbox"/> Smoke and carbon monoxide | <input type="checkbox"/> Window air conditioner | <input type="checkbox"/> and equipment | <input type="checkbox"/> shelves or cabinets |
| 118 <input type="checkbox"/> Microwave | <input type="checkbox"/> detectors | <input type="checkbox"/> Electronic air filter | <input type="checkbox"/> Fireplace gas log | <input type="checkbox"/> Ceiling fan |
| 119 <input type="checkbox"/> Dishwasher | <input type="checkbox"/> Intercom system | <input type="checkbox"/> Central humidifier | <input type="checkbox"/> Firewood | <input type="checkbox"/> Radiator covers |
| 120 <input type="checkbox"/> Garbage disposal | <input type="checkbox"/> Security system (rented or owned) (<i>strike one</i>) | <input type="checkbox"/> Attached gas grill | <input type="checkbox"/> All planted vegetation | |
| 121 <input type="checkbox"/> Trash compactor | <input type="checkbox"/> Satellite Dish | <input type="checkbox"/> Lighting fixtures | <input type="checkbox"/> Existing storms | <input type="checkbox"/> Outdoor play set/swings |
| 122 <input type="checkbox"/> Washer | <input type="checkbox"/> T.V. antenna | <input type="checkbox"/> Electronic garage door(s) | <input type="checkbox"/> and screens | <input type="checkbox"/> Outdoor shed |
| 123 <input type="checkbox"/> Dryer | <input type="checkbox"/> LCD/plasma/multimedia equipment | <input type="checkbox"/> with remote unit(s) | <input type="checkbox"/> Window treatments | |
| 124 <input type="checkbox"/> Water Softener | <input type="checkbox"/> Stereo speakers/surround sound | <input type="checkbox"/> Wall-to-wall carpeting | <input type="checkbox"/> Home warranty (as attached) | |

125 Seller also transfers the following: _____.

126 The following items are excluded: _____.

Seller Initials: _____ Seller Initials: _____ Broker Initials: _____ Broker Initials: _____

127 **13. PROMOTING AND ADVERTISING PROPERTY.** Broker is hereby authorized to promote and advertise the Property as Broker
128 deems appropriate, including but not limited to (i) displaying signs on the Property, (ii) placing the Property in any multiple listing service in
129 which Broker participates at the time a contract is executed, (iii) promoting the Property on Broker's internet website and on the internet
130 websites of other brokers, and/or through any other advertising medium which Broker may subscribe to or otherwise use, and (iv) releasing
131 information as to the amount of the selling price, type of financing, and number of days to sell this Property to any multiple listing service in
132 which Broker participates at the time a contract is executed. Consistent with the foregoing, any internet website on which the Property is
133 promoted may (a) allow third parties to write comments or reviews about the Property, or display a hyperlink to such comments or reviews, or
134 (b) include an automated estimate of the fair market value of the Property, or display a hyperlink to such an estimate. The foregoing
135 notwithstanding, by checking one or both of the boxes at the end of this Paragraph 13, and writing its initials below, Seller requests that on
136 any internet website on which the Property is promoted, one or both of these features be disabled or discontinued. Broker in turn will disable
137 or discontinue such designated features on its website, and will communicate to each multiple listing service in which it participates, and to
138 each broker or other third party on whose internet website the Property is promoted or advertised, that the Seller has elected to have one or
139 both of these features disabled or discontinued. However, notwithstanding any such Seller request, a broker's internet website may (1)
140 communicate the broker's professional judgment concerning the Property, and (2) notify its customers and visitors to its website that a
141 feature has been disabled or discontinued "at the request of Seller".
142

143 Disable/Discontinue Website Features (*check any that apply*):
144 Disable/Discontinue Comments/Reviews regarding Property;
145 Disable/Discontinue Automated Estimate of Market Value of Property.
146
147

148 **THIS AGREEMENT INCLUDES THE GENERAL PROVISIONS ON THE FOLLOWING PAGE.**

149 **SELLER'S INFORMATION:**

150 Seller's Signature: _____
151 Seller's Signature: _____
152 Date: _____

153 Seller's Name (print): _____
154 Address: _____
155 City: _____ State: _____ Zip: _____
156 Office Phone: _____
157 Home Phone: _____
158 Cell Phone: _____
159 Fax: _____
160 Email Address: _____

161 Seller's Name (print): _____
162 Address: _____
163 City: _____ State: _____ Zip: _____
164 Office Phone: _____
165 Home Phone: _____
166 Cell Phone: _____
167 Fax: _____
168 Email Address: _____
169

BROKER'S INFORMATION:

Managing Broker's Signature: _____
Date: _____ ("*Effective Date*")

Broker Company Name (print): _____
Office Address: _____
City: _____ State: _____ Zip: _____
Office Phone: _____
Home Phone: _____
Cell Phone: _____
Fax: _____
Email Address: _____

Designated Agent Name (print): _____
Designated Agent Identification Number: _____
Office Address: _____
City: _____ State: _____ Zip: _____
Office Phone: _____
Home Phone: _____
Cell Phone: _____
Fax: _____
Email Address: _____

170 **GENERAL PROVISIONS:**

171 **A. Fair Housing Act.** IT IS ILLEGAL FOR EITHER THE SELLER OR THE BROKER TO REFUSE TO DISPLAY, LIST, LEASE OR SELL, OR REFUSE
172 TO NEGOTIATE FOR THE LEASE OR SALE OF, OR OTHERWISE MAKE UNAVAILABLE OR DENY. REAL ESTATE TO ANY PERSON BECAUSE OF
173 ONE'S MEMBERSHIP IN A PROTECTED CLASS, E.G.: RACE, COLOR, RELIGION, NATIONAL ORIGIN, SEX, ANCESTRY, AGE, MARITAL STATUS,
174 PHYSICAL OR MENTAL HANDICAP, FAMILIAL STATUS, OR ANY OTHER CLASS PROTECTED BY ARTICLE 3 OF THE ILLINOIS HUMAN RIGHTS
175 ACT. SELLER AND BROKER ACKNOWLEDGE THAT THEY SHALL ALSO BE BOUND BY THE PROVISIONS OF STATE AND LOCAL (CITY AND/OR
176 COUNTY) HUMAN RIGHTS OR FAIR HOUSING ORDINANCES IF ANY AND AGREE TO COMPLY WITH SAME.

177 **B. Obligations of Seller.** Seller shall comply with the Real Estate Settlement Procedures Act of 1974, as amended, if applicable, and furnish all information
178 required for compliance with the Act, and, if applicable, Seller agrees to comply with the Residential Real Property Disclosure Act, as amended.

179 **C. Illinois Condominium Property Act.** If the property is a condominium, then no later than 15 days from the date of this Agreement, Seller shall furnish to
180 Broker a complete set of condominium documents, including the declaration, bylaws, and if available, a survey. If the Property is a cooperative, then, no later than 15
181 days from the date hereof Seller shall furnish to broker a complete set of cooperative documents, including the proprietary lease or trust agreement, bylaws, and if
182 available, a survey. If the Property is a townhouse or condominium and dependent upon the condominium association's governing documents, either upon execution of
183 this Agreement or upon Seller's acceptance of an offer by buyer, Seller shall promptly notify the appropriate representative of the condominium association or any
184 affiliated organization of the contemplated transaction. Seller shall furnish to the buyer a statement from an authorized officer or agent of the condominium association
185 certifying payment of assessments for condominium common expenses, and if applicable, proof of waiver or termination of any right of refusal or general option
186 contained in the declaration of condominium together with any other documents required by the declaration of condominium or its bylaws as a precondition to the
187 transfer of ownership. At closing, Seller shall deliver to the buyer all appropriate documents properly endorsed and a survey or plat of the condominium unit showing the
188 location of all improvements of the unit and further showing any parking spaces or garages that will be conveyed. Seller shall comply with all of the conditions and
189 stipulations of the Illinois Condominium Property Act (765 ILCS 605/1 et seq.), as amended, as may be applicable.

190 **D. Title.** At least 5 days prior to closing, Seller shall furnish an owner's title insurance policy in the amount of the purchase price showing good and merchantable
191 title, and execute and deliver, or cause to be executed and delivered to the buyer a proper instrument of conveyance.

192 **E. Survey.** If the Property is not a condominium or a cooperative, then prior to closing, Seller shall furnish to the buyer at least 5 days prior to closing a survey by a
193 licensed land surveyor dated not more than 6 months prior to date of closing (as defined in the Seller's Real Estate Sale Contract) showing the present location of all
194 improvements on the Property. If the buyer or buyer's mortgagee desires a more recent or extensive survey, then the survey shall be obtained at buyer's expense.

195 **F. Lock Box.** Seller hereby authorizes Broker and its agent to place an electronic or combination lock box on the Property in accordance with the terms and
196 conditions of this Agreement for the purpose of keeping a key to the Property for access by cooperating real estate agents. Seller shall hold Broker, its agents, and any
197 Multiple Listing Service of which Broker is a participant harmless from any and all liability, claims, judgments, obligations, or demands against Broker and/or agent as
198 a result of Seller's authorization to use a "Lock Box," including, but not limited to, any and all liabilities and costs, including reasonable attorneys' fees incurred by
199 Broker and/or agents as a result of this authorization, except for any criminal or gross negligence on the part of the Broker and/or agents.

200 **G. Seller's Personal Property.** Seller has been advised by Broker of the importance of safeguarding or removing valuables now located within the Property and the
201 need to obtain personal property insurance through Seller's insurance company. If the Property is leased, Seller acknowledges that Seller has in fact notified and
202 advised the tenant/occupant of the foregoing and that the tenant/occupant agrees to the terms and provisions of these Paragraphs F and G of the General Provisions.

203 **H. Indemnity.** Seller hereby indemnifies and holds Broker and Broker's agents harmless, from any and all claims, disputes, litigation, judgments, costs and legal
204 fees from the defense of Broker and Broker's agents, including reasonable attorneys' fees and costs, arising from any misrepresentation by the Seller or other incorrect
205 information supplied by the Seller to Broker or any third party.

206 **I. Authority.** Seller warrants that Seller has the authority to execute this Agreement and to deal with and on behalf of the Property as provided in this Agreement.

207 **J. Broker's Duty.** Broker's sole duty is to use Broker's best efforts to effect a Transfer of Property, and Broker is not charged with the custody of the Property, its
208 management, maintenance, upkeep or repair.

209 **K. Disbursement of Earnest Money.** If a dispute arises between Seller and the buyer as to whether a default had occurred, Broker shall hold the earnest money
210 and pay it out as agreed in writing by Seller and the buyer or as directed by a court of competent jurisdiction. In the event of a dispute Seller agrees that Broker may
211 deposit the funds with the Clerk of the Circuit Court by the filing of an action in the nature of an Interpleader. Seller agrees that Broker may be reimbursed from the
212 earnest money for all costs, including reasonable attorneys' fees and court costs, related to the filing of the Interpleader and hereby agrees to indemnify and hold Broker
213 harmless from any and all claims and demands, including the payment of reasonable attorneys' fees, costs and expenses arising out of the default, claims and demands.
214 If Seller defaults, earnest money, at the option of the buyer, and upon written direction by Seller and the buyer or as directed by a Court of competent jurisdiction, shall
215 be refunded to the buyer and Seller shall not be released from any of its obligations under this Agreement. Notwithstanding anything in this Agreement to the contrary,
216 disbursement of earnest money shall be in accordance with the Real Estate License Act, as amended.

217 **L. Commission.** 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
218 writing and signed by the parties hereto. Broker's commission is to be paid at time of execution and delivery of deed, option, lease, joint venture agreement, or
219 installment agreement for deed, whichever occurs first, and Broker is authorized to deduct the commission and expenses from the earnest money deposit at time.
220 **BROKER IS AUTHORIZED TO ACCEPT AN EARNEST MONEY DEPOSIT FROM THE BUYER. IF THE BUYER DEFAULTS AND SELLER DECLARES A**
221 **FORFEITURE OF THE EARNEST MONEY, THE EARNEST MONEY SHALL BE APPLIED FIRST TO PAYMENT OF BROKER'S COMMISSION AND ANY**
222 **EXPENSES INCURRED, AND THE BALANCE SHALL BE PAID TO SELLER, EXCEPT AS OTHERWISE STATED BELOW IN PARAGRAPH "O" OF THE**
223 **GENERAL PROVISIONS OF THIS AGREEMENT.**

224 **M. Representation of Multiple Sellers.** Seller understands and agrees that Broker may from time to time represent or assist other sellers who may be interested
225 in selling property to the buyers with whom Broker has a buyer agency contract or with whom Broker is working as a customer. The Seller consents to Broker's
226 representation of other sellers before, during and after the expiration of this Agreement and expressly waives any claims, including, but not limited to, breach of
227 fiduciary duty or breach of contract, based solely upon Broker's representation or assistance of other sellers who may be interested in selling property to the buyers with
228 whom Broker has a buyer agency contract or with whom Broker is working as a customer.

229 **N. Cancellation of Agreement.** In the event this Agreement is cancelled by Seller pursuant to the terms of this Agreement, unless mutually agreed to in writing by
230 Broker and Seller, Seller shall pay to Broker, upon written demand by Broker within 4 business days of the written demand, reimbursement of Broker's out-of-pocket
231 expenses, including but not limited to: marketing, advertising, office expenses, Multiple Listing Service (MLS) fees, printing, attorneys' fees and court costs. The amount
232 of Broker's out-of-pocket expenses shall be determined solely by Broker. In cases of the Seller's breach of this Agreement, Seller shall pay to Broker the commission or
233 compensation previously described within this Agreement payable on the Transfer of Property to compensate Broker for Broker's time, expenses and services involved in
234 marketing the Property.

235 **O. Dispute Resolution.** The parties agree that any dispute, controversy or claim arising out of or relating to this Agreement, or any breach of this Agreement by
236 either party, shall be resolved by arbitration in accordance with the Code of Ethics and Arbitration Manual of the National Association of REALTORS, as amended from
237 time to time, through the facility of the Chicago Association of REALTORS. The parties agree to be bound by any award rendered by any professional standards
238 arbitration hearing panel of the Chicago Association of REALTORS and further agree that judgment upon any award rendered by a professional standards arbitration
239 hearing panel of the Chicago Association of REALTORS may be entered in any court having jurisdiction. The parties agree to execute any arbitration agreements,
240 consents and documents as may be required by the Chicago Association of REALTORS to facilitate any arbitration.

241 **P. Miscellaneous.**

242 (1) Where applicable, the singular form shall include the plural, and the masculine form shall include the feminine and neuter, and vice versa.

243 (2) This Agreement shall be binding upon and inure to the benefit of the heirs, executors, administrators, successors, and assigns of the parties to this Agreement.

244 (3) Any reference in this Agreement to "day" or "days" shall mean business days, not calendar days, including Monday, Tuesday, Wednesday, Thursday, and
245 Friday, and excluding all official federal and state holidays.

Seller Initials: _____ Seller Initials: _____

Broker Initials: _____ Broker Initials: _____