



**MAINSTREET ORGANIZATION OF REALTORS®  
VACANT LAND EXCLUSIVE MARKETING AGREEMENT**

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BROKER (Name and Address):

SELLER(s) (Name and Address):

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\_\_\_\_\_

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\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

Seller represents and warrants that title to the property is in the name of \_\_\_\_\_ and Seller has the authority to sell the Property.

**1. Property:** This Agreement is between the above-mentioned “Broker” and “Seller,” in consideration of their acceptance of the terms hereof, and of Broker’s efforts to advertise, market, promote, and sell the real estate commonly known as Address (if available) \_\_\_\_\_, Unit No: \_\_\_\_\_, City: \_\_\_\_\_, County: \_\_\_\_\_, State: \_\_\_\_\_, Zip Code: \_\_\_\_\_, Permanent Index No.: \_\_\_\_\_, hereinafter referred to as “Property.”

**2. Term and Conditions:** The term of this Agreement begins 12:01 A.M. Month: \_\_\_\_\_ Day: \_\_\_\_\_ Year: \_\_\_\_\_ and terminates 11:59 P.M. Month: \_\_\_\_\_ Day: \_\_\_\_\_ Year: \_\_\_\_\_ (“marketing period”). Seller gives to Broker the exclusive right to market, sell, option, or exchange the Property to qualified purchasers and to share the Property with participants in the Multiple Listing Service of Northern Illinois, Inc., and/or any other Multiple Listing Service in which Broker is a participant, in accordance with the applicable rules and regulations of that Multiple Listing Service.

(\_\_\_\_\_/\_\_\_\_\_) **THE PARTIES UNDERSTAND AND AGREE THAT IT IS ILLEGAL FOR EITHER OF THEM TO DISCRIMINATE AGAINST ANY PROSPECTIVE BUYER OR TENANT ON THE BASIS OF RACE, AGE, COLOR, RELIGION, SEX, ANCESTRY, MARITAL STATUS, PHYSICAL OR MENTAL HANDICAP, FAMILIAL STATUS, NATIONAL ORIGIN, SEXUAL ORIENTATION, MILITARY STATUS, DISHONORABLE DISCHARGE FROM THE MILITARY SERVICE, OR ANY OTHER CLASS PROTECTED BY THE ILLINOIS HUMAN RIGHTS ACT. THE PARTIES AGREE TO COMPLY WITH ALL APPLICABLE FEDERAL, STATE, AND LOCAL FAIR HOUSING LAWS.**

**3. Marketing Price:** The marketing price shall be \$ \_\_\_\_\_

**4. Possession:** Possession is to be negotiated at time of sales contract.

**5. Seller’s Designated Agent:** Broker designates and Seller accepts \_\_\_\_\_ (“Seller’s Designated Agent”), a sales associate affiliated with Broker, as the only legal agent of Seller to market and sell Seller’s Property. Broker reserves the right to appoint additional designated agents for Seller when, in Broker’s discretion, it is necessary. If additional designated agents are appointed, Seller shall be informed in writing within a reasonable time of such appointment. Seller authorizes Seller’s Designated Agent, from time to time, to allow another sales associate, who is not an agent of the Seller, to provide support to Designated Agent in the marketing of Seller’s Property. Seller understands and agrees that this Agreement is a contract for Broker to market and sell Seller’s Property and that Seller’s Designated Agent is the only legal agent of Seller. Seller’s Designated Agent will be primarily responsible for the direct marketing and sale of Seller’s Property. The duties owed to Seller as referred to in the Illinois Real Estate License Act of 2000, will only be owed to Seller by the Designated Agent. The Broker and the Designated Agent will have only those duties to the Sellers as are required by statute or otherwise by law.

**6. Possible Dual Agency:** The above named Designated Agent (hereinafter sometimes referred to as “Licensee”) may undertake a dual representation (represent both the seller or landlord and the buyer or tenant) for the sale or lease of the Property. Seller acknowledges he was informed of the possibility of this type of representation. Before signing this document, Seller must 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 clients’ 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. Seller acknowledges that

\_\_\_\_\_ Broker Initial \_\_\_\_\_ Seller(s) Initial \_\_\_\_\_ Seller(s) Initial  
Address: \_\_\_\_\_

57 Licensee has explained the implications of dual representation, including the risks involved, and understands that he has been  
58 advised to seek independent advice from advisors or attorneys before signing any documents in this transaction.  
59

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

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

71  
72 WHAT A LICENSEE CANNOT DISCLOSE TO CLIENTS WHEN ACTING AS A DUAL AGENT:

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

78  
79 **If Seller is uncomfortable with this disclosure and dual representation, please let Licensee know. Seller is not required to**  
80 **accept this section unless Seller wants to allow the Licensee to proceed as a Dual Agent in this transaction.**  
81

82    
83 Yes No  
84 (\_\_\_\_\_/\_\_\_\_\_)   
85 (Seller(s)'s Initials)

By checking "Yes" and initialing, Seller acknowledges that Seller has read and understands  
this section and voluntarily consents to the Licensee acting as a Dual Agent (that is, to  
representing BOTH the Seller or landlord and the buyer or tenant) should that become  
necessary.

86  
87 **7. Buyer's Agent:** Seller acknowledges that Seller has been informed and understands that as part of Broker's real estate business,  
88 Broker, from time to time, enters into representation Agreements with Buyers, and, as such, may designate certain of its Sales  
89 Associates as Exclusive Buyer's Agents for the purpose of showing and negotiating the purchase of real estate listed with Broker  
90 or other real estate Brokerage firms.

91 **8. Buyer Confidentiality:** Seller understands that Broker and/or Designated Agent may have previously represented a buyer who  
92 is interested in Seller's Property. During that representation, Broker and/or Designated Agent may have learned material  
93 information about the Buyer that is considered confidential. Under the law, neither Broker nor Designated Agent may disclose any  
94 such confidential information to Seller even though the Broker and/or Designated Agent now represent the Seller.

95 **9. Broker's Affiliates:** Seller understands and agrees that other Sales Associates affiliated with Broker, may represent the actual  
96 or prospective Buyer of Seller's Property. Further, Seller understands and agrees that if the Property is sold through the efforts of  
97 a Sales Associate affiliated with Broker who represents the Buyer, the other Sales Associate affiliated with Broker will be acting as  
98 a Buyer's Designated Agent.

99 **10. Consent to Represent Other Sellers:** Seller understands and agrees that Broker and Designated Agent may from time to time  
100 represent or assist other Sellers who may be interested in selling their Property to Buyers. The Seller consents to Broker's and  
101 Designated Agent's representation of such other Sellers before, during, and after the expiration of this Exclusive Marketing  
102 Agreement and expressly waives any claims including, but not limited to, breach of duty or breach of contract based solely upon  
103 Broker's or Designated Agent's representation or assistance of other Sellers who may be interested in selling their Property to  
104 Buyers.

105 **11. Brokerage Fee:** In consideration of the obligations of the Broker, the Seller agrees:  
106 (a) To pay Broker, at the time of closing of the sale of the property and from the disbursement of the proceeds of said sale,  
107 compensation in the amount of \_\_\_\_\_% of the sale price (to be distributed \_\_\_\_\_% to the listing office  
108 and \_\_\_\_\_% to the selling office) for the Broker's services in effecting the sale by finding a Buyer ready, willing, and able to  
109 purchase the property. If the transaction shall not be closed because of refusal, failure, or inability of the Seller to perform, the  
110 Seller shall pay the sales commission in full to Broker upon demand. Should a sale be in pending or contingent status at the  
111 expiration of this Agreement, Seller shall pay Broker the full commission set forth upon closing of said sale.

\_\_\_\_\_  
Address: \_\_\_\_\_ Broker Initial \_\_\_\_\_ Seller Initial \_\_\_\_\_ Seller Initial

112 (b) To pay Broker the commission specified above if Broker procures a buyer, if the Property is sold within said time by Seller or  
113 any other person, or if the property is sold within \_\_\_\_\_ days from the expiration date herein to any prospect to whom  
114 the said listing information was submitted during the term of this exclusive agreement. However, Seller shall not be obligated to  
115 pay said commission if a valid, written listing agreement is entered into during the term of said protection period with another  
116 broker and the sale of the Property is made during the term of the subsequent listing agreement.

117 **12. Administration Fee:** In addition to the Brokerage commission set forth herein, Seller shall pay Broker an administration fee  
118 of \_\_\_\_\_ to offset Broker's administration costs in processing this Agreement. Said fee shall be paid  
119 to Broker on \_\_\_\_\_.

120 **13. Cooperation and Compensation:** Broker is authorized to show the Property to prospective buyers through cooperating  
121 agents. Broker, on a case-by-case basis, may pay a part of its brokerage commission to cooperating agents. Broker is authorized,  
122 in its sole discretion, to determine with which brokers it will cooperate and the amount of compensation that it will offer  
123 cooperating brokers in the sale of Seller's Property. Seller acknowledges that the compensation offered to such cooperating  
124 brokers may vary from broker to broker.

125 **14. Title Insurance and Survey:** Seller acknowledges that Seller has not added to nor disposed of any part of the Property, or  
126 gained any easements in favor of or against the Property not disclosed in the Title Guaranty Policy except as stated herein. Prior to  
127 closing, Seller agrees to furnish at Seller's expense a title insurance commitment for an Owner's Title Insurance Policy in the  
128 amount of the sale price, showing good title in the owner's name. After a sales contract has been signed, arrangements must be  
129 made to secure title insurance and schedule the closing. Seller understands that Seller is not required to use any particular title  
130 insurance company and that Seller or Seller's attorney may select any qualified licensed company for Seller's title insurance needs.  
131 Not less than one (1) business day prior to closing, Seller may be required, at Seller's expense, to furnish a Plat of Survey dated  
132 not more than six (6) months prior to the date of closing, prepared by an Illinois registered land surveyor, showing any  
133 encroachments, measurements of all lot lines, all easements of record, building set-back lines of record, fences, all building and  
134 other improvements on the real estate and distances therefrom to the nearest two lot lines. In addition, the survey to be provided  
135 shall be a boundary survey conforming to the requirements of the Illinois Department of Professional Regulation found at 68 Ill.  
136 Adm. Code, Sec. 170.56. The survey shall show all corners staked, flagged or otherwise monumented. The survey shall have the  
137 following statement prominently appearing near the professional land surveyor seal and signature: "This professional service  
138 conforms to the current Illinois minimum standards for a boundary survey. A Mortgage Inspection, as defined, is not a boundary  
139 survey, and does not satisfy the necessary requirements."

140  
141 With regard to the issuance of title insurance:

142  (\_\_\_\_\_/\_\_\_\_\_) Seller authorizes Broker to order title insurance and related services on Seller's behalf through \_\_\_\_\_  
143 *Seller(s)'s Initials* \_\_\_\_\_, an affiliate of Broker, for the estimated charges as disclosed  
144 in the Federal and State Disclosure Statements provided Seller by Broker.  
145

146  (\_\_\_\_\_/\_\_\_\_\_) Seller directs that \_\_\_\_\_ provide the title insurance  
147 *Seller(s)'s Initials* and related services as stated above.  
148

149  (\_\_\_\_\_/\_\_\_\_\_) Seller or Seller's attorney will make the necessary arrangements for title insurance and any related services.  
150 *Seller(s)'s Initials*  
151

152 **15. Disclosure:** All inquires about this Property made directly to Seller shall be immediately referred to Broker and/or Seller's  
153 Designated Agent. Seller understands that the information which Seller provides to Seller's Designated Agent as marketing  
154 information will be used to advertise Seller's Property to the public and submitted to the Multiple Listing Service. It is essential  
155 that this information be accurate and truthful. Seller agrees to comply with the provisions of the Illinois Residential Real Property  
156 Disclosure Act, and, the Federal Lead Based Paint Disclosure Regulations, if they are applicable. Seller shall complete the  
157 applicable disclosure document(s) in a timely manner, shall not knowingly provide false or inaccurate information therein, and  
158 shall comply with all local government ordinances. Although Seller is marketing Seller's Property in its present physical condition,  
159 Seller understands that Seller may be held responsible by a buyer for any latent or hidden, undisclosed defects in the Property  
160 which are known to Seller but which are not disclosed to buyer. Seller shall indemnify, save, defend and hold Broker, Broker's  
161 Sales Associates, and Seller's Designated Agent harmless from all claims, disputes, litigation, judgments and/or costs (including  
162 reasonable attorney's fees), whether or not frivolous, arising from any misrepresentations made by the Seller, from any incorrect  
163 information supplied by the Seller, or from any material fact concerning the Property including latent defects which the Seller fails  
164 to disclose. Further, Seller shall indemnify, save, defend, and hold Broker, Broker's Sales Associates, and Seller's Designated  
165 Agent harmless from any claim, loss, damage, or injury to any person or Property while viewing the Property arising from the  
166 condition of Seller's Property.

167 **16. Broker Limitations:** The Broker's sole duty is to affect a sale of the Property. The Broker, Seller's Designated Agent,  
168 members of the Multiple Listing Service(s) to which the Broker belongs, and the Mainstreet Organization of REALTORS® are not

\_\_\_\_\_  
Address: \_\_\_\_\_  
*Broker Initial* \_\_\_\_\_ *Seller Initial* \_\_\_\_\_ *Seller Initial* \_\_\_\_\_

169 charged with the custody of the Property, its management, maintenance, upkeep, or repair. Illinois law allows Brokers to prepare  
170 the sales contract using approved preprinted forms, but does not allow Brokers, real estate agents, or sales associates to draft other  
171 legal documents required to close the sale. Therefore, the Seller agrees to draft and furnish, or have Seller's attorney draft and  
172 furnish all other legal documents necessary to close the sale.

173 **17. Minimum Standards:** Illinois law provides that all exclusive brokerage agreements must specify that the sponsoring broker,  
174 (\_\_\_\_\_/\_\_\_\_\_) through one or more sponsored licensees, must provide at a minimum, the following services: (1) accept delivery  
175 *Seller's Initials* of and present to the client offers and counter-offers to buy, sell, or lease the client's property or the property the  
176 (\_\_\_\_\_/\_\_\_\_\_) client seeks to purchase or lease; (2) assist the client in developing, communicating, negotiating, and presenting  
177 *Broker Initials* offers, counter offers, and notices that relate to the offers and counteroffers until a lease or purchase agreement is  
178 signed and all contingencies are satisfied or waived; and (3) answer the client's questions relating to the offers,  
179 counter-offers, notices, and contingencies.

180 **18. Marketing Authorization:** Broker is authorized to advertise, promote, and market the Property which shall include, but not  
181 be limited to, in Broker's sole discretion, the display of signs, placement of the Property in any Multiple Listing Service in which  
182 Broker is a participant, and promotion of the Property through any electronic medium and/or on any Internet Homepage to which  
183 the Broker may subscribe. Seller acknowledges that neither listing nor selling Broker, the Mainstreet Organization of  
184 REALTORS®, nor any Multiple Listing Service is an insurer against the loss of Seller's personal property. Seller is advised to  
185 safeguard or remove valuables, if any, now located on said Property. Seller is further advised to verify the existence of said  
186 valuables and obtain personal property insurance through Seller's insurance agent. Further, Seller hereby grants Broker and  
187 Broker shall have the right, and Seller acknowledges that Broker may have an obligation under applicable Multiple Listing Service  
188 rules and regulations as a condition of placing Seller's Property in such Multiple Listing Service, to release information as to the  
189 amount of selling price, type of financing, and number of days to sell the Property to any Multiple Listing Service of which Broker  
190 is a member at the time the Property is sold and closed.

191 **19. Taxes and Assessments:** All taxes and all usually prorated expenses shall be prorated pursuant to the terms of the sales  
192 contract. Seller shall disclose any assessments or special taxes for improvements or lien for improvements, including but not  
193 limited to Special Service Areas, either of record or in process, applicable to the Property marketed herein. Should the Seller  
194 receive any notice thereof, Seller agrees to notify the Broker immediately.

195 **20. Earnest Money:** **The Earnest Money shall be held by the Listing Broker, in trust for the mutual**  
196 **benefit of the Parties in a manner consistent with Illinois State Law. Upon initial closing, or**  
197 **settlement, or upon forfeiture of the Sales Contract, the Earnest Money shall be applied first to the**  
198 **payment of any expenses incurred by the Broker on Seller's behalf in the sale, and second to payment**  
199 **of the Broker's sales commission, rendering the surplus, if any, to the Seller. If a dispute arises**  
200 **between Seller and Buyer as to whether a default has occurred, Broker shall hold the Earnest Money**  
201 **and pay it out as agreed in writing by Seller and Buyer or as directed by a court of competent**  
202 **jurisdiction. In the event of such dispute, Seller agrees that Broker may deposit the funds with the**  
203 **clerk of the Circuit Court by an action in the nature of interpleader. Seller agrees Broker may be**  
204 **reimbursed from the Earnest Money for all costs, including reasonable attorney's fees, related to the**  
205 **filing of the interpleader and hereby agrees to indemnify and hold Broker harmless from any and all**  
206 **claims and demands, including the payment of reasonable attorney's fees, costs, and expenses arising**  
207 **out of such default, claims, and demands. If Seller defaults, Earnest Money, at the option of Buyer,**  
208 **shall be refunded to Buyer, but such refunding shall not release Seller from the obligation of this**  
209 **Marketing Agreement. There shall be no disbursement of Earnest Money unless Escrowee has been**  
210 **provided written agreement from Seller and Buyer. In anticipation of Closing, the Parties direct**  
211 **Escrowee to close the account no sooner than 10 (ten) business days prior to the anticipated Closing**  
212 **date.**

213 **21. Amendments:** Should it be necessary to amend or modify this Agreement, facsimile signatures of all parties to this Marketing  
214 Agreement are accepted as original signatures. This Agreement may be executed in multiple copies and Seller's signature hereon  
215 acknowledges that Seller has received a signed copy.

216 **22. Mediation:** Any controversy or claim arising out of, or relating to, this Agreement, or the breach thereof, shall be mediated, in  
217 accordance with rules, then pertaining, of the American Arbitration Association, Chicago, Illinois.

218 **23. Indemnification of Broker:** Seller agrees to indemnify Broker and to save, defend, and hold Broker harmless on account of  
219 any and all loss, damage, cost, or expense (including reasonable attorney's fees) incurred by Broker, arising out of this Agreement,  
220 or in the collection of fees or commissions due Broker pursuant to the terms and conditions of this Agreement provided Broker is  
221 not at fault.

\_\_\_\_\_  
Address: \_\_\_\_\_  
*Broker Initial*

\_\_\_\_\_  
*Seller Initial* \_\_\_\_\_ *Seller Initial*

