

HomeOwners Advantage, Inc. Exclusive Agency Listing Agreement

The undersigned ("Seller") hereby appoint HomeOwners Advantage, Inc. ("HOA") as the legal broker to list the property ("Property") identified below in the Midwest Real Estate Data (MRED), previously MLSNI & MAP MLS. The Seller agrees that HOA shall have the non-exclusive right (Seller can sell By Owner) to market and sell Seller's property upon the following terms and conditions:

1. Property Address: _____

City: _____, Illinois Zip: _____ Marketing Price: \$ _____

Marketing Period: From _____, 20____ through 11:59 on _____, 20____

(must be specific date, not 'Until Sold')

The Property shall be initially offered at the price set forth above. Such price may be changed with written approval signed by Seller. Also, Seller agrees to pay commissions as stated below:

HomeOwners Advantage fee: \$ _____

I agree to pay a commission of _____% to the Buyers Broker who procures a buyer, which is payable at closing.

2. Seller understands that HOA fee is payable within 10 days upon satisfactory completion of listing the property into the MLS of choice and Realtor.com or a fee of \$50 per week will be applied.

3. Should Seller default on any contract for the purchase or exchange of the property, any commission owed to the Buyers Broker under this contract shall become payable immediately. If the transaction fails to close due to fault of the Seller, the earnest money shall be returned to the Buyer. If the transaction fails to close due to fault of the Buyer, the earnest money shall be returned to the Seller. Seller understands HOA will not hold any earnest money.

4. Seller acknowledges that they will read and provide to any prospective buyer 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.

5. Seller designates HOA as the legal agent of the Seller. HOA reserves the right to name additional designated agents when in HOA's discretion it is necessary. If additional designated agents are named, Seller shall be informed in writing within a reasonable time. Seller understands and agrees that this agreement is a contract for HOA to market Seller's property and that Seller's Designated Agent is the only legal agent of the Seller. Seller's Designated Agent will be primarily responsible for the inputting of Seller's property into the MRED as agreed upon and negotiating all offers to purchase the property.

6. No amendment or alteration to any of the terms or provisions of this agreement shall be made or be valid or binding except upon the written and signed agreement of Seller and HOA. This contract shall be binding upon and inure to the benefit of the heirs, administrators, successors, and assigns of the parties hereto.

7. HOA's services end when the listing has been posted into the MRED with the exception of negotiating all offers to purchase and listing maintenance and updates. Seller agrees to schedule all appointments and to handle all showings of Property whether the parties are shopping "by owner" or represented by a licensed Realtor® and to answer all questions pertaining to the Property.

8. Seller may cancel this agreement at anytime without penalty after payment for services have been rendered. HOA retains the right to charge an additional \$50 per week if payment hasn't been made within 10 (ten) days of completion of listing. HOA will not cancel the listing until all money is paid in full. (Note: HOA does not want your extra \$50.00. If you can't make the payment, a simple phone call will avoid all extra charges!! -TB)

9. Seller is responsible for supplying any and all disclosure documents to prospective buyers including the lead paint disclosure and property disclosure reports. Also, HOA shall not act in a dual agency capacity, that is, represent both Seller and any prospective buyer. ONLY THE SELLER WILL BE REPRESENTED BY HOA.

10. Seller agrees to save and hold HOA harmless from all claims, disputes, litigation, judgments, and costs (including reasonable attorney's fees) arising from Seller 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.

11. Seller understands that the information, which Seller provides to HOA 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 in the property which are known to Seller but which are not disclosed to the Buyer.

12. Seller understands HomeOwners Advantage will charge the Buyers Brokerage Company up to \$299 from agreed upon commission as a processing fee payable at closing. If the transaction fails to close no fee is payable.

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, 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. THE PARTIES AGREE TO COMPLY WITH ALL APPLICABLE FEDERAL STATE AND LOCAL FAIR HOUSING LAWS.

TO SATISFY THE REQUIREMENTS OF THE STATE OF ILLINOIS DEPARTMENT OF FINANCIAL AND PROFESSIONAL REGULATION ALL ACCEPTED OFFERS MUST BE FAXED TO HOMEOWNERS ADVANTAGE WITHIN 48 HOURS OF ACCEPTANCE ALONG WITH ALL DISCLOSURES, RIDERS, ADDENDUMS, ETC. NO EXCEPTIONS WILL BE MADE!

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

Your property will be listed in MRED within 24 hours.

Initial the following:

_____ On Thursday, August 19, 2004, Governor Rod R. Blagojevich signed into law SENATE BILL 2887. I understand that by law, every licensed Broker in Illinois - HomeOwners Advantage included - must negotiate, as a minimum level of service, all offers to purchase my property. I also understand that no extra fee is payable for negotiation services.

_____ **I understand it is my responsibility to have a copy of all signed paperwork to HomeOwners Advantage within 48 hours of signatures (not after attorney review) or I WILL be fined \$200 payable at closing. NO EXCEPTIONS!!**

_____ I understand that payment must be made in full within 10 business days of completion of my listing into the MLS. Failure to make payment will result in an additional fee of **\$50 per week**. If payment is made at closing I agree to pay twice the initial agreed upon fee. (Note: I don't want your extra \$50.00. If you can't make the payment a simple phone call will avoid all extra charges!! -EH)

Please sign by 'Seller':

Seller: _____	Address: _____	Seller's Agent: Tia Hattan
Seller: _____	City: _____	Office: <u>815-744-4950</u>
Phone: _____	Zip: _____	Fax: <u>815-744-4928</u>
Alternate: _____	Email: _____	
Date: _____	Brokers Signature: <i>Tia Hattan</i>	

Please PRINT names: _____

****Do not forget to notify HomeOwners Advantage when an offer is accepted & signed!**
NO EXCEPTIONS!!**