

Representation Agreement
Exclusive Right-to-Sell

1 The undersigned ("Seller") hereby employs Citypoint
2 ("Broker") and grants to Broker, for a period of time (the "Term") commencing on _____, 20____,
3 and ending at 11:59 p.m. on _____, 20____, the irrevocable right and authority to sell that
4 certain real estate (the "Property") and all improvements thereon located at:

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6 Property Address: _____

7
8 _____

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10 Description: _____

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12 PIN(s)/Parcel: _____

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14 In the event that the aforementioned Property constitutes multiple distinct legal parcels, the Seller commits
15 to the sale of any or all such parcels. The term "Property" in this context refers to any such amalgamation.
16 Further, the "Property" as defined herein extends to encompass any stake therein or in its proprietorship.
17 Moreover, the Broker is empowered to publicize the Property for sale, permit inspections of the Property or
18 any part thereof by the Broker alongside or sans Prospective Purchasers during suitable hours. The Seller
19 acknowledges the vital importance of the Property description's precision and comprehensiveness for
20 successful marketing and transaction. By signing this Representation Agreement, Seller consents to furnish
21 precise, current data regarding the Property, inclusive of any significant flaws, liens, or impediments that
22 could potentially impact its salability to Broker.

23
24 **1) TERMS AND CONDITIONS OF SALE:** Seller agrees to accept an offer containing the following terms and
25 conditions of sale:

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27 **A) PURCHASE PRICE:** The purchase price for the Property at or above _____ dollars
28 (\$_____), payable at the Closing.

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30 **B) CLOSING:** "Closing date" shall mean the date on which the deed transferring title is recorded,
31 which shall occur on or before _____, 20____. Escrow fees shall be paid by Seller and buyer
32 as determined by the county/state in which the Property is located. All other closing costs and expenses shall
33 be paid in accordance with the custom in the county/state in which the Property is located, or as determined
34 by the real estate contract signed by Seller and buyer.

35
36 **2) COMMISSION:** In consideration of the Brokerage services to be rendered by Broker, Seller agrees to pay to
37 Broker a commission equal to Six percent (6%) of the purchase price of the Property upon the
38 occurrence of any of the following events:

39
40 **A) AGENCY:** Should the Broker secure a buyer within the Term, or its extension, who demonstrates
41 readiness, willingness, and capability to purchase the Property under the terms detailed herein, or
42 under any terms agreeable to the Seller; or

43
44 **B) SOLE RIGHTS:** The Property is transacted, exchanged, leased with a purchase option, or otherwise
45 transferred within the Term, or any extension thereof, either directly by the Seller or via any other
46 individual or entity; or

47
48 **C) MARKETABILITY:** Seller retracted the Property from the market or rendered the Property
49 "unmarketable" within the Term, or extension thereof, or if this Representation Agreement is
50 rescinded by the Seller or if the Seller inhibits or hinders the Broker's duties hereunder;
51 "Unmarketable" to be defined as any default by the Seller under any fully executed purchase
52 agreement relating to the Property; or
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54 **D) INITIATING EVENT:** A transaction, exchange or other transfer of the Property occurs within nine
55 (9) months post the Term's natural termination (initial term or extension thereof) to an individual or
56 entity with whom the Broker has negotiated, or to whose notice the Broker has brought the Property,
57 or who was introduced to the Seller by the Broker as a Prospective Purchaser or with whom the Seller
58 negotiated within the Term about a potential Property sale (herein, "Prospective Purchaser"), provided
59 that the name of any such individual or entity has been submitted to the Seller via a written Property
60 purchase offer prior to the Term's expiration or a written notice within thirty (30) calendar days post
61 such expiration. In relation to a transaction, exchange or other transfer to any such individual or entity,
62 the Broker is irrefutably considered the initiating cause. The term "Prospective Purchaser" shall
63 incorporate the individual or entity brought into attention by the Broker, as well as any partnership,
64 joint venture, corporation, trust, or similar entity that the individual or entity represents or in which it
65 has a stake or beneficial interest.
66

67 In the event of any sale, this commission should be remitted in cash at Closing, and the Broker has the right
68 to demand payment from any escrow holder or Closing Broker out of the sale proceeds.
69

70 **3) AGREEMENT OF CONSENT FOR DUAL AGENCY:** The Broker may engage in dual representation (act on
71 behalf of both the Seller and Buyer) for the Property's sale. *By executing this Representation Agreement, the*
72 *Seller acknowledges he/she was advised of the potential occurrence of this kind of representation.* Please
73 ensure you read the following before signing this document:
74

75 The representation of multiple parties in a transaction can create a conflict of interest, as each client
76 might depend on the counsel of the Licensee/Broker, and their respective interests could be at odds.
77 The Licensee/Broker will engage in this kind of representation only with the written approval of ALL
78 involved clients.
79

80 Any agreement between the clients as to a final contract price and other terms is a result of
81 negotiations between the clients acting in their own best interest and on their own behalf. Seller
82 hereby acknowledges that Licensee/Broker has explained the implications of dual representation,
83 including the risks involved, and understands that you have been advised to seek independent advice
84 from your advisors or attorneys before signing any documents in this transaction.
85

86 **WHAT A LICENSEE CAN DO FOR CLIENTS WHEN ACTING AS A DUAL BROKER:** 1) Treat all clients
87 honestly; 2) Provide information about the Property to the Buyer; 3) Disclose all latent material
88 defects in the Property that are known to Licensee/Broker; 4) Disclose financial qualification of the
89 Buyer to the Seller; 5) Explain real estate terms; 6) Help the Buyer to arrange for Property inspections;
90 7) Explain closing costs and procedures; 8) Help the Buyer compare financing alternatives; 9) Provide
91 information about comparable properties that have sold, so both clients may make educated
92 decisions on what price to accept or offer.
93

94 **WHAT A LICENSEE CANNOT DISCLOSE TO CLIENTS WHEN ACTING AS DUAL BROKER:** 1)
95 Confidential information that Licensee/Broker may know about the clients; 2) The price the Seller will
96 take other than the listing price without the permission of the Seller; 3) The price the Buyer is willing
97 to pay without the permission of the Buyer; 4) A recommended or suggested price the Buyer should
98 offer; 5) A recommended or suggested price the Seller should counter with or accept.
99

100 If either client is uncomfortable with this disclosure and dual representation, please let the
101 Licensee/Broker know. You are not required to sign this document unless you want to allow the
102 Licensee to proceed as a Dual Broker in this transaction. *By initialing below, you acknowledge that*
103 *you have read and understand this form and voluntarily consent to the Licensee/Broker acting as Dual*
104 *Broker, should that become necessary.*
105

106 Seller's Acknowledgement: _____

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107 **4) TITLE:** Seller represents and warrants to Broker that the Property is currently vested, in fee simple, as
108 follows:

109 _____
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111 The Seller represents and warrants that he/she/they is/are the legal owner(s) of the Property and have the
112 authority to enter into this Agreement. The Seller agrees to provide accurate and complete information about
113 the Property to the Broker, including any material defects, liens, or encumbrances affecting the Property.

114
115 **5) INDEMNIFICATION:** The Seller consents to safeguard, protect, and exempt the Broker, its representatives,
116 employees, and associated entities (the "Indemnified Parties") from any and all assertions, demands, losses,
117 responsibilities, damages, charges, and expenditures, inclusive of reasonable attorney's fees and court costs,
118 stemming from or related to any activities, neglects, or inaccuracies by the Seller or any third party
119 representing the Seller in relation to the Property or this listing contract. The Seller undertakes to reveal all
120 information, both in form and substance, necessary to enable a successful defense against any such claims
121 to the Broker, on the grounds of incomplete, inaccurate, or undisclosed information. The Broker consents to
122 reveal all information, both in form and substance, necessary to enable a successful defense against any
123 such claims to the Seller, on the grounds of incomplete, inaccurate, or undisclosed information.

124
125 **6) BROKER RIGHTS, DUTIES, AND OBLIGATIONS:** Seller authorizes Broker to represent any prospective
126 buyer in the acquisition of the Property, and to submit offers on behalf of such buyers. Broker reserves the
127 right to cooperate or not cooperate with other licensed real estate Brokers not affiliated with Broker. Seller
128 agrees that, in the event any Broker other than Broker or a Broker affiliated with Broker is involved in the
129 disposition of the Property, Broker shall have no liability to Seller for the acts or omissions of such other
130 Broker, who shall not be deemed to be a sub-Broker of Broker.

131
132 Broker's Duties: The Broker agrees to diligently and professionally perform the following duties:

- 133 1. Market and advertise the Property to attract potential buyers;
- 134 2. Provide advice and guidance to the Seller regarding pricing, staging, and preparing the Property for
135 sale; and
- 136 3. Answer the Client's questions relating to the offers, counteroffers, notices, and contingencies.
- 137 4. Cooperate with other real estate brokers and agents to facilitate the sale of the Property, if
138 applicable.

139
140 **7) DISPUTE RESOLUTION:** Should a dispute occur regarding the contents or any provision of this
141 Representation Agreement, or a conflict arising out of this Representation Agreement, both the Seller and the
142 Broker agree that such a dispute will be resolved by final, binding arbitration adhering to the Expedited
143 Procedures delineated in the Commercial Arbitration Rules of the American Arbitration Association. Judgment
144 upon the decision provided by the arbitrator(s) can be validated in any court with relevant jurisdiction. Each
145 party is accountable for their own costs and attorney's fees linked with mediation and arbitration, barring any
146 divergent award by the arbitrator. The cost of the arbitrator(s) shall be split equally between Seller and Broker.
147 The prevailing party is entitled to recover its costs, inclusive of arbitration costs and reasonable attorneys'
148 fees, in addition to any other relief the party might be entitled to. The attorney's fees and court costs pursuant
149 to the indemnification paragraph of this Representation Agreement shall be wholly separate from this dispute
150 resolution paragraph of this Representation Agreement.

151
152 **8) MISCELLANEOUS:** This Representation Agreement expresses the entire agreement of the parties and
153 supersedes any and all previous agreements between them with regard to the Property. There are no other
154 understandings, oral or written, which in any way alter or enlarge the terms hereof, and there are no warranties
155 or representations of any nature whatsoever, either express or implied, except as set forth herein. Any
156 modification of this Representation Agreement will be effective only if it is in writing and signed by both parties.
157 Electronic signatures on said written modifications shall be permitted. This Representation Agreement shall
158 be governed by and construed in accordance with the laws of the State of Illinois and litigated in the county
159 where the Property is located. In the event any term or provision of this Agreement shall be held illegal, invalid,

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160 unenforceable or inoperative as a matter of law, the remaining terms and provisions of this Agreement shall
161 not be affected thereby, but each such term and provision shall be valid and shall remain in full force and
162 effect.
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164 **9) NON-DISCRIMINATION:** Broker and Seller acknowledge that it is illegal for either Seller or Broker to refuse
165 to lease or sell to any person on the basis of race, color, national origin, sex, familial status, physical or mental
166 handicap, age, religion, sexual orientation, ancestry or unfavorable discharge.
167

168 **10) COMPLIANCE WITH LAWS:** Broker and Seller acknowledge that the provisions of the Uniform Vendor
169 and Purchaser Risk Act of Illinois and the Real Estate Settlement Procedures Act of 1974, as amended, shall
170 be applicable to the Representation Agreement, Seller agrees to comply with applicable local ordinances
171 relating to the sale of the Property and Seller agrees to pay all transfer taxes allocable to Seller under both
172 local ordinance and State law and shall otherwise comply with all local and State laws. Seller agrees to
173 execute and deliver any instrument, affidavit or statement, or to perform any act reasonably necessary to carry
174 out the provisions of the Foreign Investment in Real Property Tax Act and regulations promulgated thereunder.
175

176 **11) TERMINATION:** This Representation Agreement will expire at 11:59 p.m. on _____, 20____.
177 Prior to expiration of this Representation Agreement, if an offer has been accepted by the Seller, then Broker
178 shall not be obligated to continue to market the Property. In the event a purchase contract/agreement for the
179 Property is ratified during the Term of this Representation Agreement which subsequently becomes null and
180 void prior to the Representation Agreement's termination date herein, the Broker shall continue to market the
181 Property for the Term of this Agreement and any extension thereof. Should any purchase contract/agreement
182 ratified during the Term of this Representation Agreement not settle until after the Termination date herein,
183 any Brokerage Fee due Broker under this Listing Agreement shall remain due to Broker no later than the date
184 of final settlement.
185

186 **12) CANCELLATION:** Either party may cancel this Agreement upon 30 days' written notice to the other party.
187

188 **13) EXCLUSIVE RIGHT TO SELL:** The Seller grants the Broker an exclusive right to sell the Property. During
189 the term of this agreement, the Seller agrees not to engage any other real estate Brokers or agents to sell the
190 Property. The Seller acknowledges that the Broker is the sole representative for marketing, advertising, and
191 negotiating the sale of the Property.
192

193 **14) DISCLOSURE** _____ (initials): Real estate transactions can involve complex legal matters, and an
194 attorney can provide valuable guidance and advocate for your best interests. *The parties are advised to consult*
195 *their respective attorneys with regard to the legal effect and validity of this representation agreement. No*
196 *representation is made by broker as to the legal or tax effect or validity of any provision of this representation*
197 *agreement. A real estate broker is qualified to give advice on real estate matters. If you desire legal or tax*
198 *advice, consult your attorney or tax advisor.*
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200 **15) DESIGNATED BROKER** _____ (initials): Buyer acknowledges and agrees that _____
201 shall be the Designated Broker for this Agreement.
202

203 **16) MULTIPLE LISTING SERVICES:** Broker and Seller agree that Broker shall have the right to list the Property
204 in an effort to maximize the Property's exposure. Seller authorizes Broker to list the Property on all available
205 public channels, including but not limited to, the Multiple Listing Services ("MLS"). Any costs associated with
206 such co-listing shall be the responsibility of the Broker. In the event Seller does not want to exercise this
207 option, Seller must opt out and explicitly withdraw authorization for Broker to list the Property on MLS. By
208 opting out of this option, Seller acknowledges the Property will have limited exposure, and therefore limited
209 potential buyers.
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211 **17) SEVERABILITY:** If any provision of this Representation Agreement is held to be invalid or unenforceable,
212 the remaining provisions shall continue in full force and effect.

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The undersigned Seller and Broker agree to the terms and conditions set forth in this Representation Agreement, and Seller acknowledges receipt of any executed copy hereof.

Seller:

Mailing Address:

Print Name

Signature

Phone

Email

Managing Broker:

Print Name

Signature

Designated Broker:

Print Name

Signature

Attorney Firm:

Attorney Phone/Email:

Phone

Email

Date

Email

Seller Seller

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