

MLS Listing Agreement



This agreement, **DATED:** ____/____/2007, between the undersigned Property Owner's hereafter known as the "Seller" and American Capital Realty, Inc, hereafter known as the "Company" or "Broker". The Seller desires to list the following property, for sale in the MLS: **Street Address:** _____, Unit #(if any) _____
City _____ State IL County: _____, Zip: _____, herein referred to as Property.

The Listing price of the property and all improvements that are offered for sale shall be \$ _____. **Please initial** here _____. Seller is solely responsible for determining the appropriate listing price. **COOPERATING /BUYER'S BROKER COMMISSION:** _____% **Please initial** here _____. This is the percentage of the sale price you agree to pay to the buyer's realtor (Buyers Broker or REALTOR), if such realtor exists. Should a participating REALTOR, including the Company, procure a buyer who is ready, willing and able to purchase the above described property at the listed price or at another price acceptable to the Seller, Seller agrees to pay the Buyers Broker a commission as mentioned above. The full commission is to be paid at closing, which in the case of a sale on contract for deed shall be at the time Buyer and Seller execute the initial contract or agreement for deed. The cooperating broker's commission, if any, shall be reduced by a \$200 listing administrative allowance / MLS marketing fee.

Seller reserves right to amend the listing price; any changes to listing price and cooperating broker commission shall be faxed to 630-214-8160 with appropriate signatures. Changes will be deemed accepted by broker once updated on the MLS. Seller also agrees that such a commission shall be paid to cooperating broker/buyer broker if the property is sold or exchanged by Seller within a protection period of 120 days following the term of this Contract to anyone to whom the property was presented by cooperating broker during the term of this Contract.

This is an Exclusive Agency Agreement. Under this agreement, the Seller can sell his/her property himself/herself to any Buyer not procured or introduced by a participating REALTOR (Buyers Broker /Cooperating Broker), in which case no Cooperating / Buyers Broker commission is due.

Termination: There is no termination fee in the event the seller decides to withdraw their property from the market by giving written notice to the Company at any time when there is no contract pending on the Property involving a buyer who was procured by a participating Realtor. A refund will only be provided if the Company does Not accept this agreement or this service is cancelled before the listing is submitted to the Multiple Listing Service (MLS) or in the event the Company elects to terminate this agreement upon 3 days advance written notice which the Company reserves the right to do. The obligation to pay the Buyers Brokers commission below shall survive termination and continue until the closing when the said Buyers Brokers Commission is payable. Seller shall pay said Buyers Brokers Commission if within thirty days after listing expiration date or termination the seller enters into a contract to transfer the property to any buyer who was shown the property by a cooperating buyer broker during the term of the listing contract.

SELLER HEREBY AGREES TO PROVIDE ACCURATE PROPERTY DISCLOSURE REPORTS (INCLUDING LEAD BASED PAINT IF THE PROPERTY WAS BUILT BEFORE 1978) TO ANY BUYER OR BUYER'S REALTOR AS REQUIRED BY LAW, AND ALSO BE FULLY RESPONSIBLE FOR ALL PROPERTY SHOWINGS. The Company shall be held harmless for any and all liability, claim, judgment, obligations or demands, including reasonable attorney fees, arising as a result of the seller's use of a lock box, or the actions of potential customers or selling agents.

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, UNFAVORABLE DISCHARGE FROM MILITARY SERVICE, STATUS OR ANY OTHER CLASS PROTECTED BY ARTICLE 3 OF THE ILLINOIS HUMANRIGHTS ACT. THE PARTIES AGREE TO COMPLY WITH ALL APPLICABLE FEDERAL, STATE AND LOCAL FAIR HOUSING LAWS.

Seller agrees to indemnify and hold Company and Listing Agent harmless from all claims, disputes, arbitration, litigation, judgments, and costs (including reasonable attorney's fees) arising from Seller's 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. In connection with any litigation arising out of this contract, the company shall be entitled to recover all costs incurred including reasonable attorney's fees for services rendered in connection with such litigation, including appellate proceedings and post judgment proceedings. Should it be determined by any MLS board or any arbitration committee/panel or court that commissions were due to a cooperating buyer broker, the seller agrees to promptly pay such amounts/damages within 5 business days in addition to any out of pocket cost incurred by the company. Any time spent by the company representatives to resolve/attend such litigation or arbitration or any collection work will be billed at \$200/Hr, which the seller agrees to pay. The seller shall indemnify the company and it's agents from any and all claims arising from sellers Non payment of commissions and any other matter related to the sale of the said property or use of lockbox etc.

MARKETABLE TITLE CLAUSE ETC: Seller warrants and represents that he/she/they shall be able to convey marketable title to the property. The person signing this agreement warrants and represents that he/she is properly authorized to enter into this agreement. A signature transmitted by

Once complete please fax to 630-214-8160

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telex shall be deemed to have the same effect as an original signature. This agreement shall be binding on all heirs, successors, and assignees of the Sellers.

This MLS Listing shall commence on the date accepted by the Company, and shall expire on ___/___/_____(the end of six months if left blank). In consideration of the \$399 MLS Listing Fee the Company agrees to List the Property in the Realtor's Multiple Listing Service of Northern Illinois (MLSNI) and authorize the MLS to distribute sellers MLS listing to the MLS boards affiliated sites (including Realtor.com etc. if available). Seller shall be subject to all provisions and rules of the MLS board or appropriate Realtor association. The above fee is earned, due and payable in full upon the execution of this agreement by Seller.

Broker Services, Additional Services & State Law Compliance: Seller understands the Broker is being retained to market and sell the Property and understands that the Company shall NOT act as an escrow agent in connection with the sale of the listed property. ILLINOIS STATE LAW REQUIREMENTS: For all exclusive agency agreements the Broker /Company is required to offer Professional Real Estate Services and advice during the entire course of the transaction and include assistance with negotiations, counteroffers, and any notices that relate to such. **Required Minimum Services:** The sponsoring broker, through its sponsored licensees, must: 1) Accept delivery of and present to the client all offers and counteroffers to buy, sell or lease the client's property or the property the client seeks to purchase or lease; 2) Assist the client in developing, communicating, negotiating, and presenting offers, counteroffers and notices that relate to the offers and counteroffers until a lease or purchase agreement is signed and all contingencies are satisfied or waived; and 3) Answer the client's questions relating to the offers, counteroffers, notices and contingencies. Any services as noted in this paragraph, or as required by state and federal laws, or if requested by you will be billed in addition to the flat fee already paid at \$150/hr. The Company designates P. Singh, it's managing broker, as the initial designated listing agent and reserves the right to appoint any other licensed agent in the company as the listing agent upon written notice to seller.

Sale By Owner Scenario: Under the agreement the seller is free to sell the property to any buyer he procures on his/her own. In the event of such a scenario the seller is required to advise us of the change in market status of the property - so that the listing broker can appropriately update the status of the listing. The failure to report a change of status to the company by the seller may result in a fine to the Company which the seller agrees to defray. The seller authorizes us to charge such fines or any dues to the seller on the charge method provided below. The seller must also provide the Company, if requested, a copy of the executed contract along with any and all addenda and amendments (if any) and written verification by the escrow agent that all required deposits have been paid and a copy of the closing documents. The name and phone number of the settlement agent or attorney shall also be provided, if requested.

Seller agrees to state honestly the dimensions, characteristics and condition of the property to be entered into the multiple listings to the best of their knowledge, Seller assumes all liability at all for inaccuracies/ errors or misstatements made by seller. Seller has reviewed the information shown on this agreement and the data input forms / Property Data Input Form provided by the Company and hereby acknowledges that the completed information is true and correct. Seller also agrees to review the MLS listing for accuracy and inform the company of any errors so that they may be corrected. Seller agrees to indemnify and to save and hold harmless the Company and those relying on information contained in this agreement for and against damages resulting from any inaccuracy and/or the Seller's failure to disclose any information. **Limitation of Liability:** The seller agrees that the liability of the company and it's agents is limited and capped at the listing fee paid. Any provision of this Agreement which is invalid, prohibited, illegal, or unenforceable shall be ineffective to the extent of any such terms and this agreement shall be construed in all respects as if such invalid or unenforceable provision or provisions were omitted without invalidating the remaining provisions hereof. This listing agreement summarizes the understanding in its entirety and ANY changes except price changes and commission changes must be in writing and jointly executed.

Accepted by Seller(s):

Accepted by the Company:

Signature: _____ Name: _____

Signature: _____

Signature: _____ Name: _____

Name: American Capital Realty, Inc, Hinsdale, IL

DATED _____ / _____ / **2007** _____

DATED:

Please Print Clearly in **UPPER CASE**

Seller Contact Information:

Name/s _____

Address, City, State _____ City, _____ State: _____ ZIP: _____

Phone _____ Alternate #: _____

Email (REQUIRED) EMAIL: _____ FAX: _____

Credit Card (REQUIRED) **Credit Card #** _____ **Exp Date:** _____ **Type:** Visa/ Amex/ MC/ DSC

WE WILL NOT PROCESS THE MLS LISTING WITHOUT THE CREDIT CARD INFORMATION..
THE CC INFO IS REQUIRED TO GUARANTEE MLS BOARD FINES. YOU WILL **NOT** BE CHARGED THE MLS LISTING FEE, IF YOU HAVE ALREADY PAID IT.

Once complete please fax to 630-214-8160

OPTIONAL SERVICES ETC

PLEASE INITIAL ALL OPTIONAL SERVICES YOU ARE REQUESTING:

1. **PICTURE:** The MLS Board's Photographer will take one picture for FREE!. If providing picture please email pictures in JPG format to support@mlsforfsbos.com Please make sure they are NO bigger than 800x600 Resolution & no larger than 500KB each. Larger pictures will be rejected by the MLS board. Please include property address and MLS # if already known in the email. Pictures once taken by the photographer usually go live on the official MLS system (for Realtors) within 5-7 business days. They can take up 7-10 business days to show up on public MLS affiliated sites (including Realtor.com, HomeAdvisor etc, where available).

2. **OPEN HOUSE:** To Immediately List Your Upcoming Open House on the MLS. Please Provide: _____(date)
_____ (time frame: e.g. Noon- 4 pm)

3. **VIRTUAL TOUR:** MLSNI Virtual Tour, Yes/No _____ (\$100 non-refundable fee). This is the moving video taken by a professional photographer. To Add Virtual Tour to your Realtor.com listing. Yes/No _____ (Additional \$40)

4. **COMBINATION LOCKBOX:** To Order a Combination Lock Box (Mailed to You). Yes/No _____ (\$100 Non Refundable) Combo Lock boxes are mailed within 2 business days of receipt of payment. A combination lock box enhances your ability to show the properties at a moments notice without being present. This Lock is yours to keep.



5. **ELECTRONIC SUPRA LOCKBOX:** (Subject to availability): Yes/ No _____ (\$250 rental fee, \$50 of which is refunded when you return the lock box in good condition.) SUPRA Lock boxes are mailed within 2 business days of receipt of payment.



THE SUPRA ELECTRONIC is a state-of-the-art Electronic Lock that can only be opened by Realtors and keeps an electronic record of who visited the property. It significantly enhances your ability to show the properties without being present and provides a professional look + offers significant security advantages. Just tell the REALTOR when he/she calls, "*I have a SUPRA at the DOOR*". We will also make a note of it on the MLS listing

5. **EXPANDED REALTOR.com LISTING:** To Order an **Expanded** Realtor.com MLS Listing with greater detail than the standard (FREE) realtor.com listing, Please Initial Here _____ ~~Regular Price \$200~~ **Sale Price \$150** (non-refundable fee).

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Realtor.com claims that **Expanded Listing** get over 4 times the traffic over regular listings. Email us Photos + 20 lines of description support@mlsforfsbos.com

See sample listing at: http://www.saveonmls.com/sample_showcased_realtor-com_listing.htm

6. ADDITIONAL SERVICES:

OPTION 1: Flat Rate CONTRACT REVIEW/PAPERWORK HELP/ NEGOTIATIONS: Fixed \$1000 or 0.5% of sale price, which ever is higher. IF YES. Please Initial Here _____

OPTION 2: 4% TOTAL COMMISSION FULL SERVICE: Where we build a comprehensive marketing plan, help in pricing, negotiations, inspection, show the property and negotiate on your behalf. IF YES. PLEASE INITIAL HERE: _____ and someone will contact you with more information

IMPORTANT INSTRUCTIONS:

PLEASE RETAIN FOR YOUR RECORD

The MLS listing benefit comes with responsibility. Such responsibility is normally taken care of by the listing broker in a typical full service transaction. However, given the advantages of a FLAT FEE MLS Listing, such responsibility is shared by you.

- Tell every Buyer and Buyers Realtor, that you will be showing. The Buyers Realtor should FAX us a copy of the offer to us at **FAX: 630-214-8160**. We will forward them to you at NO additional Charge. STATE LAW REQUIRES THAT WE ASSIST YOU WITH NEGOTIATIONS AND ACCEPT OFFERS FOR DELIVERY TO YOU.
- If you'd like to accept delivery of offers directly - we still need a copy faxed to us to comply with state law. Please keep us apprised of **ANY** changes in status.
- **MINIMUM SERVICE REQUIREMENTS:** By IL state law we are required to provide a Minimum level of service. Please read page 2 of the listing agreement.

IMPORTANT: It is very Important that you keep us updated on ALL Changes to your Property status - so that they may keep the MLS updated. Failure to update us will result in a fine by the MLS, which you will be responsible for. Email us with the status to avoid any fines.

PLEASE EMAIL US @ support@saveonmls.com IMMEDIATELY WHEN:

- A) YOU ACCEPT AN OFFER
- B) WHEN CONTINGENCIES ARE OVER
- C) WHEN YOUR PROPERTY CLOSES

WHEN YOU ACCEPT AN OFFER i.e. you sign the contract: As soon as the property goes under contract i.e you sign the contract. Email us the following:

- 1) Your Property MLS # and Address
- 2) Buyer's Agents Name, Company and Realtor ID# (Please ask them) + Phone Number, if any is representing the Buyer.
- 3) Your Attorneys Name, Fax & Telephone Number

We are required to generate a statement on behalf of the buyer's Realtor before closing. The title company will ask for it.

ON CLOSING: On the day of closing please email us the final sale price. We need to mark the listing closed in the MLS System. Else folks will be calling the new buyers and it will be illegal to have it still listed + MLS will slap a FINE

COMMON QUESTIONS - OTHER QUESTIONS: Please email support@saveonmls.com

CHANGES: Please email all minor changes to changes@saveonmls.com Make sure to include your MLS # in all requests. All changes are typically processed within 24 hours.

PRICE AND COMMISSION CHANGES: All price and commission changes need to be in writing with a signature and need to be faxed to us at FAX: 630-214-8160.

MLS BOARD FINES: The MLS has strict fines for not keeping the status of the Property updated. All you have to do is email us with the status change and we will take care of it.

WHAT IF I NEED HELP WITH NEGOTIATIONS / OTHER ADVICE: PER STATE LAW WE OFFER & ARE REQUIRED HELP WITH ALL NEGOTIATIONS, QUESTIONS ETC. PLEASE REFER TO PAGE 2 of the listing agreement for details.

FULL SERVICE OPTIONS: Are available from 4%. Where we determine market price, do a comprehensive marketing plan – including newspaper and direct mail + everything else in a full service scenario. Please call 1-800-MLS-1213 to get assigned an agent.

ESCROW: We do NOT hold Escrow/Deposit money for flat fee mls listings. Either you, your attorney, or the buyers broker can hold escrow.

PROPERTY AND LEAD PAINT DISCLOSURES: Are available on our site at www.saveonmls.com/download.htm Property disclosure is required of all home sellers.



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