

UNOFFICIAL COPY EXCLUSIVE SALES AGREEMENT

96829229

In consideration of your acceptance of the terms hereof and the benefits thereby derived by me/us and of the sum of One Dollar (\$1.00) and other good and valuable considerations, the receipt and sufficiency of which is hereby acknowledged, you (hereinafter referred to as the "Broker") are hereby given by me/us (hereinafter referred to as the "Seller") the exclusive right to sell for contract to sell Seller's property located at and commonly known as

9438 Ogden Ave, Brookfield, ILLINOIS

STREET AND NUMBER CITY (Right reserved to insert legal description)

includes: with all improvements and fixtures, if any, including, but not limited to: All central heating, plumbing and electrical system and equipment; the hot water heater; central cooling, humidifying and drying equipment; fixed carpeting; built-in kitchen appliances, equipment and cabinets; water softener (except rental units); existing storm and screen windows and doors; attached shutters, shelving, fireplace screen and ornaments; roof or attic T.V. antenna; all planted vegetation; garage door openers and car units, and the following item of personal property:

Approximate Lot Size 100x100 per survey FROM 3-11-96 AND INCLUDING 11-31-96
R Factor (if building built after 1978) Taxes Spec. Assessments
Type Structure: Brick Rentals: 350 Studio Leases: 25
at price of \$ 205,000 or any less sum which the Seller shall agree to accept 450 1 bed
Title is in the name of: SPIRO SOURBIS and Seller has authority to sell the premises.

Upon Broker producing a ready, able and willing Buyer for the real estate upon the terms set forth herein or if any sale or exchange is made by Broker, by Seller, or by anyone else during the listing period, Seller agrees to pay Broker a commission of 6% on the full sale price.

Further, if said property is sold or title conveyed, or if the beneficial interest under any Land trust holding title to the real estate is transferred to or assigned within 30 days after termination date to any prospective buyer offered the property during the term of this agreement, the Broker shall likewise be entitled to its commission hereunder at the stated rate, unless related with another licensed Real Estate Broker. Also, in the event, Seller, during the term of this agreement, desires to rent this unit in lieu of sale, the Broker shall be the exclusive rental agent on behalf of the Seller for which the Broker shall receive a commission of \$ at the time of execution of a Lease by Seller.

A commission shall be deemed to have been earned at such time as a sales contract or exchange contract is executed and all contingencies are met, or an option has been exercised, involving the subject property. Said commission shall be paid at the time of closing or settlement. If there is a default of the contract of sale involving the subject property, then the commission shall be paid following the default, or, if contested, upon settlement or court adjudication between the parties.

Broker is authorized to share Broker's commission with all Cooperating Brokers regardless of any Cooperating Brokers agency relationship to Seller, Broker or the Buyer. Broker and Seller(s) hereby agree that Stanek Real Estate, Inc. is the Seller's Designated Agent or Agent(s) sales associate(s) affiliated with Broker, is (are) being named as Seller's exclusive designated legal agent(s) under Seller's Exclusive Sales Agreement with Broker. Seller(s) understands and agrees that the Seller's Designated Agency(s) will be Seller's exclusive legal agent pursuant to the Exclusive Sales Agreement with Broker and Broker will be free to enter into agreements with prospective buyers as legal agents of those buyers. Seller(s) also understands and agrees that neither Broker nor other sales associates affiliated with Broker will be acting as legal agents of the Seller(s).

Yes No (Check One) [X] Yes [] No (Check One)
I, the Broker and Designated Agent (both hereinafter referred to as Licensee(s)) may under take a dual representation (represent both the seller and the buyer for sale or lease of your property or properties they may show you. The undersigned acknowledge they were informed of the possibility of this type of representation. Before signing this document, please 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 client's 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 interest and on their own behalf. You acknowledge that licensee has explained the implications of dual representation, including the risks involved, and understand that you have been advised to seek independent advice from your advisors or attorneys before signing any documents in this transaction.

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

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

WHAT A LICENSEE CANNOT DISCLOSE TO CLIENTS - WHEN ACTING AS A DUAL AGENT

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

If either client is uncomfortable with this disclosure and dual representation, please let Licensee know. You are not required to sign this document unless you want to allow the Licensee to proceed as a Dual Agent in this transaction.

By checking "Yes", initializing above and signing below, you acknowledge that you have read and understand this form and voluntarily consent to the Licensee acting as a Dual Agent (that is, represent BOTH the seller or landlord and the buyer or tenant) should that become necessary.

Seller agrees to give possession of the property closing days or sooner after closing of the sale of the property. Seller further agrees to pay usual gas and occupancy charges after date of closing of the sale of the property.

FROM THE DATE OF SELLER(S) ACCEPTANCE OF ANY OFFER TO PURCHASE THE ABOVE PROPERTY, AND CONTINUING ONLY UNTIL SETTLEMENT OF THAT TRANSACTION, BROKER SHALL HAVE NO FURTHER OBLIGATION TO:

- 1) Market, advertise for sale or show Seller's property.
- 2) Present to or inform Seller(s) of any subsequent offers to purchase which come to the attention of Broker.

ALL OTHER RIGHTS AND PROVISIONS UNDER THIS CONTRACT SHALL NOT BE AFFECTED. Seller Initials: N.S.

This agreement comprises the entire agreement between the parties as there are no other written or oral agreements concerning the subject matter hereof. No amendments or alterations in the terms hereof or withdrawal or suspension of this listing shall be valid or binding unless made in writing and signed by both parties. The parties certify that the agreement was signed in triplicate this 11 day of August, 1996.

IT IS UNDERSTOOD BY THE SELLER THAT IT IS ILLEGAL FOR EITHER THE SELLER OR THE BROKER TO REFUSE TO MAKE AVAILABLE TO OR TO SELL TO ANY PERSON BECAUSE OF THEIR RACE, COLOR, RELIGION, NATIONAL ORIGIN, SEX, PHYSICAL DISABILITY, OR FAMILIAL STATUS. SELLER AGREES TO COMPLY WITH ALL LOCAL, STATE AND FEDERAL FAIR HOUSING LAWS.

THE EARNEST MONEY SHALL BE HELD BY THE LISTING BROKER AND UNLESS THE BUYER SHALL BE ENTITLED TO A REFUND OF THE EARNEST MONEY, THE SAME SHALL BE APPLIED FIRST TO THE PAYMENT OF ANY EXPENSES INCURRED FOR THE SELLER BY BROKER AND COSTS AND EXPENSES OF BROKER (INCLUDING BUT NOT LIMITED TO COSTS AND ATTORNEY'S FEES RELATING TO ANY FILING BY BROKER OF ANY INTERPLEADER ACTION BY BROKER AS ESCROWEE) AND SECOND TO THE PAYMENT OF SAID COMMISSION, THE BALANCE, IF ANY, TO BE PAID TO THE SELLER.

ACCEPTED: Stanek Real Estate REALTOR OFFICE
BROKER: Stanek Real Estate
By: Stanek Real Estate Sales Representative

SELLER: Stanek Real Estate For Spiro Sourbis
ADDRESS: _____
PHONE: _____
SELLER: _____
ADDRESS: _____

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DEPT-10 PENALTY \$22.00
COOK COUNTY RECORDER
\$8470 \$ 111 * -96-829229
T#0014 TRAN 9221 10/30/96 14:35:00
\$25.50



Suburban Multiple Listing Service

A Service of the West Towns Board of Realtors, Inc.



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Printed 3/96

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Seller authorizes Broker to disseminate information about this property through the MLS or any other MLS in which Broker participates, to utilize other brokers in carrying out Broker's obligations hereunder, and to pay compensation to such cooperating broker(s) as Broker deems appropriate. Seller also authorizes Broker to disseminate information about the property to real estate brokers representing potential buyers (hereinafter "Buyers' Agents") and to share Broker's compensation, as applicable, with the Buyers' Agent whose client acquires the property. Seller agrees that any contribution of funds by Broker to a Buyer's Agent shall not create any agency or subagency relationship between the Buyer's Agent and Broker or Seller. It is further understood that Broker will timely furnish to such MLS notice of all changes of information concerning this listed property as agreed by Seller and that upon completion of a fully executed sales agreement on listed property, Broker will notify the MLS of said sale and authorize dissemination of sales information including selling price to the participants of said MLS prior to closing of transaction.

Seller understands and agrees that Broker may from time to time represent or assist other Sellers who may be interested in selling property to Buyers with whom Broker has an Exclusive Buyer Agency Contract or with whom Broker is working as a customer. The Seller consents to Broker's representation of such other Sellers before, during and after the expiration of this Exclusive Right to Sell Agreement and expressly waives any claims based solely upon Broker's or Agent's representation or assistance of other Sellers who may be interested in selling property to Buyers with whom Broker has an Exclusive Buyer Agency contract or with whom Broker is working as a customer.

Seller shall indemnify, save and hold Broker and Broker's agents harmless from all claims, damages, litigations, judgments and costs (including attorneys fees) arising from any misrepresentations made by Seller, incorrect information supplied by Seller or problem with the property which would tend to decrease the value of the property or any latent defects in the property which are known to the Seller and Seller fails to disclose.

Seller agrees to cooperate fully with the Broker by referring all inquiries about the property to the Broker, by conducting all negotiations for the sale or lease of the property through the Broker, and by showing the property at convenient times to all prospective buyers.

Seller agrees to furnish at Seller's expense, the following:

- a. An Owner's Guarantee Policy of Title Insurance in the amount of the purchase price, brought down to date of sale and/or Torrens Certificate, and convey title by stamped warranty deed (or Trustee's Deed if title is held in a land trust) with release of dower and homestead rights, and pay all unpaid installments of special assessments for improvements completed and prorated on the customary basis (taxes, interest, and all other items of income and expense to date of delivery of deed)
- b. A current spotted plat of survey by a licensed land surveyor, not more than six months old prior to date of closing, show all improvements on the subject property.
- c. A current termite inspection not more than 90 days old prior to date of closing.
- d. Certificate of compliance showing no violations of local ordinance and transfer tax stamps if required by local ordinance.

e. Seller agrees to provide a completed disclosure statement for dissemination to prospective purchaser(s) by Broker in accordance with the Illinois Residential Real Property Disclosure Act.

Seller grants permission for the recording of the Buyer's purchase mortgage or trust deed against the title to the real estate in question at any time prior to or on the date of closing and the Seller agrees that part of the sale price may be paid from the proceeds of the Buyer's said mortgage or trust deed by the Buyer's lender.

The Seller shall in no way be indebted to the Broker or any member of Multiple Listing Service of Northern Illinois for costs incurred from advertising, promotion or showing the property provided that this Exclusive Sales Agreement remains in effect until expiration.

Broker is authorized to advertise, promote and market property which shall include, but not be limited to, in the Broker's sole discretion, the display of signs, placement of the property in any Multiple Listing Service in which Broker is a participant and promotion of the property through any electronic medium and/or on any internet home page to which Broker may subscribe.

The Broker's sole duty is to effect a sale of the property, and it is not charged with the custody of the property, its management, upkeep or repair.

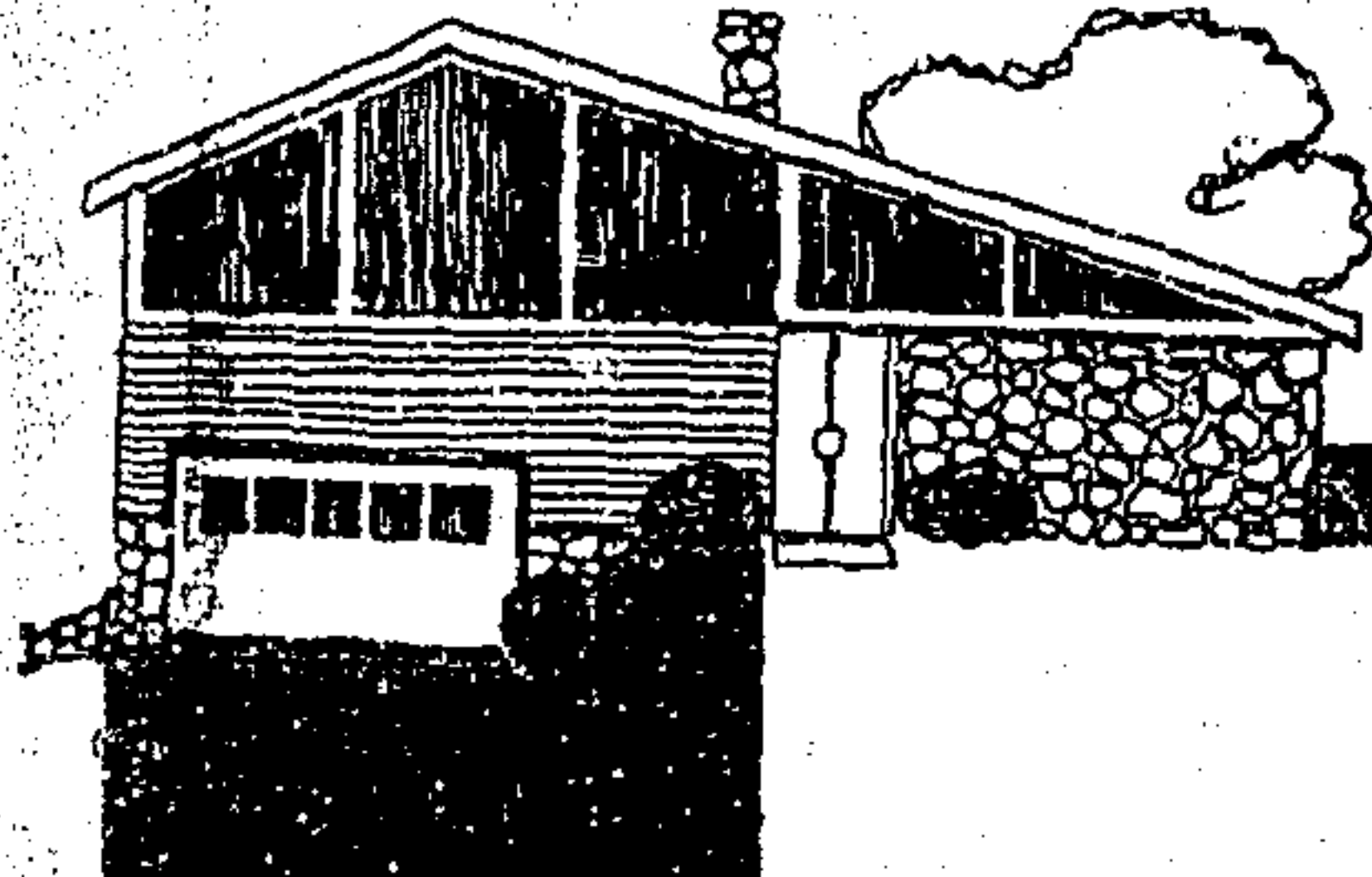
It is understood that a real estate Broker is not permitted by law to prepare a contract for sale. Seller agrees to furnish or have an attorney furnish all legal documents necessary to close the transaction.

Property of Cook County Clerk's Office

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SUBURBAN

Multiple Listing Service



ASSOCIATED WITH WEST TOWNS BOARD OF REALTORS, INC.

2137 S. 58th AVENUE • CICERO, ILLINOIS 60650 • PHONES: 863-1111
863-1112

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Dear Sir/Madame:

With regard to the subject land, we hereby certify that:

(1) The legal description of said land is:

LOTS 18, 19, 20, AND 21, BLOCK 2, IN WEST GROSSDALE, BEING A SUBDIVISION OF PART OF THE WEST 1/2 OF THE WEST 1/2 OF SECTION 3, TOWNSHIP 38 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN IN COOK COUNTY, ILLINOIS.

TAX ID # 18.03-103-026
- 027
- 028
- 029



Prepare & mail to
Cermak Road Realty
6026 W. Cermak
Berwyn 60400

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