

Exclusive Right to Sell and Market Agreement

When executed by all parties this document will become a legally binding and enforceable contract.

This exclusive right to sell and marketing agreement is a binding legal contract between Compass Illinois, Inc. d/b/a Compass ("Compass"), as your exclusive broker, and _____ ("you" or "Seller"). In consideration of the following agreements and Compass's efforts to procure a qualified, ready, willing and able buyer for the Property, Seller hereby grants Compass the exclusive right to sell and market the Property.

1. **Property Address:** _____ Unit _____ City _____ State _____ Zip _____ ("Property")

Condominium//Cooperative/Common Interest Association Only: If Condominium, _____% of ownership of common elements; If Cooperative, # of corporate shares _____ Parking: Garage <input type="checkbox"/> Outdoor <input type="checkbox"/> Detached/Attached <input type="checkbox"/> Space # <input type="checkbox"/> # of Spaces _____ Deeded <input type="checkbox"/> Assigned <input type="checkbox"/> Limited Common Element <input type="checkbox"/> Other <input type="checkbox"/> Current Monthly Assessment: \$ _____ includes: _____
Seller represents that there are no special assessments or notices of contemplated special assessments relating to the Property except:
If during the term of this Agreement, Seller is notified of any change in the monthly assessment or of any contemplated special assessment, Seller shall advise Broker within three (3) business days of such notification. Condominium or Homeowners Association contact information:
Management Contact: _____ Phone: _____ Email: _____
Parking P.I.N. # _____ 2nd Parking PIN #: _____
Storage P.I.N. # _____ 2nd Storage PIN #: _____

2. **List Price.** You authorize Compass to offer the Property for sale at \$ _____ possession to be given as of _____.

3. **Term.** This Agreement is effective as of the date you sign (the "Effective Date"), and terminates twelve (12) months from the Effective Date ("Termination Date"). The Term of this agreement will be automatically extended for the number of days that the Property is:

1. listed as Exempt (as defined in Section 5) unless the plan is to list only as Exempt;
2. listed in the MLS Private Listing Network (PLN);
3. temporarily removed from the MLS Standard Listing Network (SLN); or
4. under contract

If the Property goes under contract during the Term, the Termination Date of this Agreement shall be extended to the closing date set forth in the purchase contract.

4. **Designated Agent.** Compass designates _____ ("Designated Agent(s)"), as Seller's Designated Agent(s). Compass reserves the right to name additional designated agents if in Compass' sole discretion it is deemed necessary. If additional designated agents are named, Seller shall be informed in writing. Seller acknowledges that Compass/Designated Agent may from time to time have another broker associated with Compass, who is not a designated agent of Seller, accompany a showing, host an open house at the Property, or provide similar support in the marketing of the Property.

5. **Multiple Listing Service:** The Multiple Listing Service ("MLS") requires that Property must be entered into the MLS Standard Listing Network ("SLN") within 48 hours of signing this Agreement unless otherwise directed by Seller according to the following options:

- **Exempt:** Compass will not enter the Property in the MLS Private Listing Network (PLN) or MLS Standard Listing Network (SLN) until directed by Seller in accordance with the attached Exempt Listing Form.
- **Private Listing Network (PLN):** Compass will enter the Property in the PLN and will not enter the listing into the MLS/ Standard Listing Network (SLN) until directed by Seller in accordance with the attached PLN Form. In the PLN, Property will be available to brokers who are members of the MLS and will be displayed on Compass.com as a Coming Soon listing and may be displayed on other public websites as directed by Compass.

6. **Compensation.** If during the term of this Agreement, Seller enters into a contract for the sale or exchange of the Property through the services or efforts of Designated Agent or Compass, or by or through any other persons during the term of the Agreement, including the Seller, or if such contact is executed within a period of 180 days after the Termination Date of this Agreement with a buyer to whom it was introduced or offered during the term hereof (the "Protection Period"), Seller shall pay to Compass a commission of _____⁵ (percent) of the purchase price ("Sale Commission") plus \$495 ("Additional Commission"). The Sale Commission and Additional Commission are referred to collectively as "Commission". The Commission is to be paid at closing, which in the case of a sale by Contract for Deed shall be at the time Buyer and Seller execute the initial Contract for Deed, and Compass is authorized to deduct the commission and expenses from the earnest money deposit. If the property is a residential property and contains four (4) units or less, no commission or fee will be due and owing under this Agreement if Seller enters into a valid, written listing agreement with another licensed real estate brokerage firm within 180 days of the Termination Date. For property which is 5 or more units, Compass will provide you with a list of prospective buyers introduced to the Property during the Term (each a "Protected Purchaser") within seven (7) business days of the Termination Date. If a lease or contract of sale for the Property is entered into with a Protected Purchaser within 180 days of the Termination Date, you will pay Compass the Commission as set forth herein. Seller's duty to pay the Commission specified in this Agreement survives the termination of this Agreement.

7. **Brokerage Cooperating Compensation:** Compass and Designated Agent are authorized to show the Property to prospective buyers represented by buyer agents. Compass, in its sole discretion, may pay a part of the commission to brokerage firm of such buyer agents, or other cooperating brokers. Compass is authorized, in its sole discretion, to determine with which brokers it will cooperate, and the amount of compensation that it will offer cooperating brokers in the sale of Property. Seller acknowledges that the compensation offered to such cooperating brokers may vary.

8. **Disclosure and Consent to Dual Agency. NOTE TO CONSUMER: THIS SECTION SERVES THREE PURPOSES. FIRST, IT DISCLOSES THAT A REAL ESTATE LICENSEE MAY POTENTIALLY ACT AS A DUAL AGENT, THAT IS, REPRESENT MORE THAN ONE PARTY TO THE TRANSACTION. SECOND, THIS SECTION EXPLAINS THE CONCEPT OF DUAL AGENCY. THIRD, THIS SECTION SEEKS YOUR CONSENT TO ALLOW THE REAL ESTATE LICENSEE TO ACT AS A DUAL AGENT: A LICENSEE MAY LEGALLY ACT AS A DUAL AGENT ONLY WITH YOUR CONSENT.**

Below you will check **Yes or No** as to whether you acknowledge and agree that _____ ("Licensee") may undertake a dual representation (represent both seller and buyer) for the sale or lease of property. You acknowledge you 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 interests 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 the financial qualification of the buyer or tenant to the seller or landlord.
5. Explain real estate terms.
6. Help the buyer or tenant arrange for property inspections.
7. Explain closing costs and procedures.
8. Help the buyer compare financing alternatives.

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

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

By checking Yes and signing below, you acknowledge that you have read and understand this form and voluntarily consent to Licensee acting as a Dual Agent (that is, to represent BOTH the seller or landlord and the buyer or tenant). By checking No and signing below, you do not agree to Licensee acting as a Dual Agent.

Check One: Yes [] No [] Your Signature: _____ Your Signature _____

9. Additional Property Information. You represent that the following information is true and correct as of the Effective Date and that you will keep Compass informed of all changes:

(a) Title is held in the name of _____. Seller is aware of any circumstances that would affect the transfer of title? Yes [] No [] (example: probate, divorce, liens, pendens, judgments, etc...) If yes, please explain: _____

(b) Property PIN # _____ 2nd Property PIN _____

(c) Real estate taxes for the year 20__ totals \$ _____.

(d) Homeowner's Exemption: Yes [] No [] / Senior Citizen's Exemption: Yes [] No []

(e) Utility/Energy Account # (Chicago Only): Electricity: _____ Gas _____

FIXTURES AND PERSONAL PROPERTY. In conjunction with any Accepted Offer, Seller agrees to transfer by a bill of sale, all heating, electrical, and plumbing systems that are owned by Seller and serve the Property together with the following to the buyer (check or enumerate applicable items.)

- Refrigerator, Wine/Beverage Refrigerator, Light Fixtures, as they exist, Fireplace Gas Log(s)
Oven/Range/Stove, Sump Pump(s), Built-in or attached shelving, Smoke Detectors
Microwave, Water Softener (unless rented), All Window Treatments/Hardware, Carbon Monoxide Detectors
Dishwasher(s), Central Air Conditioning, Satellite Dish, Invisible Fence System, Collar & Box
Garbage Disposal(s), Central Humidifier(s), Wall Mounted Brackets (AV/TV), Garage Door Opener(s)
Trash Compactor, Central Vacuum & Equipment, Security System(s) unless rented, with all transmitters
Washer(s), All Tacked Down Carpeting, Intercom System, Outdoor Shed
Dryer(s), Existing Storms and Screens, Electronic or Media Air Filter(s), Outdoor Playset(s)
Attached Gas Grill, Window Air Conditioner(s), Backup Generator System, Planted Vegetation
Water Heater, Ceiling Fan(s), Fireplace Screens/Doors/Grates, Hardscape

Seller also transfers the following: _____

The following items are excluded: _____

10. Compass's Minimum Services. Pursuant to the Illinois Real Estate License Act of 2000 (265 ILCS 454/1 et seq.), as amended, Compass, through its Designated Agent(s), will provide to you, at a minimum, the following services: (a) accept delivery of and present to you offers and counteroffers to buy, sell, lease or otherwise transfer any interest in the Property or any portion thereof; (b) assist you in developing, communicating, negotiating and presenting offers, counteroffers and

notices that relate to the offers and counteroffers until a lease or purchase agreement is fully executed and all contingencies are satisfied or waived; and (c) answer your questions relating to the offers, counteroffers, notices and contingencies.

11. Seller Disclosures and Representations. Seller understands that the listing information which Seller provides to Compass and Designated Agent will be used to advertise and market the Property to the public and that it is essential that this information be accurate. SELLER UNDERSTANDS THAT SELLER HAS AN OBLIGATION TO PROVIDE ACCURATE & TRUTHFUL INFORMATION. Although Seller is listing the Property in its present physical 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 a buyer. Seller acknowledges that Seller has been informed of the requirement to provide certain disclosures with regard to the Property and Seller hereby agrees to comply with such requirements. Disclosures may include but not be limited to the Residential Real Property Disclosure, Lead-Based Paint Disclosure, and Disclosure of Radon Hazards. Seller hereby agrees to indemnify and hold Broker, Compass and their agents, servants, successors, representatives, related independent contractors and assigns harmless from any and all claims, costs, and expenses, including attorneys' fees, arising directly or indirectly out of or from the condition of the Property, any inaccuracies or incomplete information furnished by Seller, Seller's actions or inactions in connection with the Property and/or Seller's breach of this Agreement.

12. Leasing of Property. If Seller elects to lease the Property during the term of this Agreement or any extension thereof or within 180 days after the termination of this Agreement to anyone who was introduced to or offered the Property during the Term hereof, Seller shall pay a commission to Compass in the amount of one months rent for each year of the lease agreement. If such party leasing the Property shall subsequently purchase the Property during the lease term or any extension thereof, or within 180 days after the expiration of the lease term or any extension thereof, Seller shall pay Commission to Compass as set forth in Paragraph 6 of this Agreement.

13. Termination. After the initial 180 days of the Term, the Seller will have the right to terminate this Agreement prior to Termination Date by giving Compass at least 30 day's advance written notice. Termination will be effective once Seller pays fees to Compass (including without limitation marketing, advertising, printing, attorneys' fees and court costs) plus a cancellation fee in the amount of \$500.

14. Additional Key Terms.

a. **FAIR HOUSING ACT:** IT IS ILLEGAL FOR EITHER THE SELLER OR COMPASS TO REFUSE TO DISPLAY, LIST, LEASE OR SELL, OR REFUSE TO NEGOTIATE FOR THE LEASE OR SALE OF, OR OTHERWISE MAKE UNAVAILABLE OR DENY, REAL ESTATE TO ANY PERSON BECAUSE OF ONE'S MEMBERSHIP IN A PROTECTED CLASS, E.G.: 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. SELLER AND COMPASS ACKNOWLEDGE THAT THEY SHALL ALSO BE BOUND BY THE PROVISIONS OF STATE AND LOCAL (CITY AND/OR COUNTY) HUMAN RIGHTS OR FAIR HOUSING ORDINANCES IF ANY AND AGREE TO COMPLY WITH SAME.

b. **Promoting And Advertising Property Per The Illinois Real Estate License Act Of 2000, As Amended.** Compass is hereby authorized to promote and advertise the Property as Compass deems appropriate, including but not limited to (i) displaying signs on the Property, (ii) photographing the property, (iii) placing the Property in any multiple listing service in which Compass participates, (iv) promoting the Property on Compass's internet website, social media sites, and on the internet websites of other brokers, and/or through any other advertising medium which Compass may subscribe to or otherwise use, and (v) releasing information as to the amount of the selling price, type of financing, and number of days to sell this Property to any multiple listing service in which Compass participates

c. **Virtual Office Website Policy.** Compass operates a Virtual Office Website ("VOW") for the purpose of marketing properties to consumers on the Internet.

WITH REGARD TO VOW POLICY, SELLER HEREBY DIRECTS BROKER AS FOLLOWS [Check Option(s) that apply]:

_____ OPTION A: I have advised Compass that I do NOT want the Property listing to be displayed on the Internet.

_____ OPTION B: I have advised Compass that I do NOT want the Property address to be displayed on the Internet.

_____ OPTION C: I have advised Compass that I do NOT give permission for comments or reviews on my listing.

_____ OPTION D: I have advised Compass that I do NOT want any automated estimate of value on my listing.

d. **Illinois Condominium Property Act.** If the property is a condominium cooperative or subject to a common interest community, seller shall comply with all of the conditions and stipulations of the Illinois Condominium Property Act, as amended, and the Common Interest Community Association Act or other applicable state association law ("Governing Law").

e. **Lock Box.** You authorize Compass and its agents to place a lock box on the Property for the purpose of keeping a key to the Property for access. You will hold Compass, its agents harmless from any and all liability, claims, judgments, obligations, or demands against Compass and/or agent as a result of your authorization to use a "Lock Box," including, but not limited to, any and all liabilities and costs, including reasonable attorneys' fees incurred by Compass and/or agents as a result of this authorization, except for any criminal or gross negligence on the part of Compass and/or agents.

Yes No

f. **Your Personal Property.** You have been advised by Compass of the importance of safeguarding or removing valuables now located within the Property and the need to obtain personal property insurance through your insurance company.

g. **Leased Property.** If the Property is leased or occupied by a tenant, you acknowledge and agree to the following: (i) you have notified and advised the tenant/occupant of this agreement, (ii) you will comply with all laws or ordinances relating to the provision of notice and if permission from any tenant or occupant is required for Compass to enter the Property during reasonable times during the term of the agreement and if property is located in Chicago you will comply with all of the provisions of the Chicago Residential Landlord and Tenant Ordinance; (iii) it is your responsibility to keep Compass informed of any times that your tenant or occupant has not agreed to provide access to the Property; and (iv) with respect to valuables located on the property, you have advised all of the tenants and occupants of the Property of the importance of safeguarding, removing valuables or obtaining personal insurance now located within the Property and the need to obtain personal property insurance during the term of this agreement.

h. **Indemnity:** To the extent permitted by law, Seller agrees to indemnify and hold Compass, its licensees, agents, employees, managers, members, shareholders, directors, officers and successors (collectively, the "Indemnified Parties") harmless from all claims, disputes, litigation, expenses and reasonable legal fees arising from (a) failure by Seller to disclose any facts, damage or material defects, latent or otherwise, relating to Property, (b) any misrepresentation by Seller to Compass or purchaser; (c) any dispute between Seller and purchaser or any third party, or a dispute between any third party and Compass arising out of performance of this Agreement, including disputes as to the disposition of any earnest money deposit held by Compass; or (d) a breach of this Agreement by Seller. Seller agrees to safeguard and/or remove any valuable personal property on the premises (e.g., jewelry or artwork) and represents and warrants that it has personal property insurance on said personal property. Seller further agrees that the Indemnified Parties shall not be liable for any damage to the Property or Seller's personal property caused by third parties, including without limitation, individuals or companies that provide home staging services. If the premises are leased, Seller agrees to advise Seller's tenant of the foregoing.

i. **Authority.** Seller represents that it owns and holds title to the Property and is authorized to enter into this Agreement.

j. **Compass's Duty.** Compass's sole duty is to use Compass's commercially reasonable efforts to effect a transfer of Property, and Compass is not charged with the custody of the Property, its management, maintenance, upkeep or repair.

k. **Seller Obligations.** From and after the Effective Date of this Agreement, Seller agrees to: i) cooperate fully with Compass and Designated Agent; ii) refer all inquiries to Compass and Designated Agent; iii) allow access and entry

to the Property at convenient times to Compass, the Designated Agent and cooperating brokers (whether alone or accompanied by Designated Agent as agreed by you and Designated Agent) for the purpose of showing the Property to prospective buyers or lessees; iv) conduct all negotiations through Compass or Designated Agent; v) pay the Commission as set forth in Paragraph 6 above.

l. Disbursement of Earnest Money. Any earnest money held by Compass will be held in a special federally insured non-interest bearing account unless otherwise agreed in writing by buyer and Seller. If a dispute arises between Seller and the buyer as to whether a default had occurred and Compass acts as Escrowee of earnest money, Compass shall hold the earnest money and pay it out as agreed in writing by Seller and the buyer or as directed by a court of competent jurisdiction. In the event of a dispute, Seller agrees that Compass may deposit the funds with the Clerk of the Circuit Court by the filing of an action in the nature of an Interpleader. Seller agrees that Compass may be reimbursed from the earnest money for all costs, including reasonable attorneys' fees and court costs, related to the filing of the Interpleader and hereby agrees to indemnify and hold Compass harmless from any and all claims and demands, including the payment of reasonable attorneys' fees, costs and expenses arising out of the default, claims and demands. If Seller defaults, earnest money, at the option of the buyer, and upon written direction by Seller and the buyer or as directed by a Court of competent jurisdiction, shall be refunded to the buyer and Seller shall not be released from any of its obligations under this Agreement. Notwithstanding anything in this Agreement to the contrary, disbursement of earnest money shall be in accordance with the Real Estate License Act of 2000, as amended.

n. Dispute Resolution. The parties agree that any dispute, controversy or claim arising out of or relating to this agreement, or any breach of this agreement by either party, shall be resolved by arbitration in accordance with the Code of Ethics and Arbitration Manual of the National Association of REALTORS, as amended from time to time, through the facility of any relevant board. The parties agree to be bound by any award rendered by any professional standards arbitration hearing panel of any relevant board and further agree that judgment upon any award rendered by a professional standards arbitration hearing panel of any relevant board may be entered in any court having jurisdiction. The parties agree to execute any arbitration agreements, consents and documents as may be required by any relevant board to facilitate any arbitration.

o. Compass's Representation of Multiple Sellers and Buyers. Seller understands and agrees that Compass may from time to time represent or assist other sellers who may be interested in selling property to buyers with-whom Compass is working as a customer. Seller consents to Compass's representation of other sellers before, during and after the expiration of this Agreement and expressly waives any claims, including, but not limited to, breach of fiduciary duty or breach of contract, based solely upon Compass's representation or assistance of other sellers who may be interested in selling property to buyers with whom Compass is working as a customer.

p. Wire Fraud. If, at any time, you receive an email communication that (i) requests sensitive financial information or provides wire transfer instructions, and (ii) purports to come from your listing agent, a Compass representative, or other third party, it may be fraudulent. Do not wire money without verbally verifying the wire instructions with your Designated Agent/Compass Representative and confirming with the intended recipient. Compass is not responsible for and will be held harmless for any fraudulent wire transfer.

Seller(s) Initials: _____

q. Intellectual Property Rights. You agree that Compass owns all copyrights, patents, trade secrets, and other intellectual property rights in anything created or developed in conjunction with the promoting, advertising, and marketing of the Property. You specifically authorize Compass to use for any purposes any and all information obtained by or provided to us pursuant to this agreement as well as publicly available information about the Property after this Agreement has terminated or expired.

r. Limit of Liability. In the event of a breach of any of the terms of this Agreement or any alleged duty of or by Compass or Broker owed to Seller, Seller and Compass agree that the amount of the damages would be difficult to ascertain, and, therefore, the damages payable by Compass and/or Broker to Seller shall be limited to the commission already paid or payable to Compass hereunder.

s. **Electronic Transmission.** Any facsimile or electronic transmittal of any documents relating to this Agreement, including the original Agreement, shall be considered to have the same legal effect as the original document and shall be treated in all respects as the original document.

t. **Consent.** Seller agrees that any authorized representative or agent of Compass is hereby given express consent to contact Seller by telephone, facsimile transmission or electronic mail.

u. **Entire Agreement.** This agreement: (i) represents the entire agreement between the parties and supersedes any previous oral or written agreements; (ii) may only be modified if agreed to in writing by the parties hereto; (iii) is binding upon all successors and assigns; (iv) is governed by Illinois state law; (v) may be executed in one or more counterparts, including via electronic signatures. This agreement shall be binding upon and inure to the benefit of the heirs, executors, administrators, successors, and assigns of the parties to this agreement. A waiver given by Compass on any one occasion is effective only in that instance and will not be construed as a waiver of any right on any other occasion. If a provision of this agreement is deemed invalid, illegal or otherwise unenforceable, the remaining provisions shall in no way be affected.

[SIGNATURES ON NEXT PAGE]



Please sign below as confirmation of your agreement, retain a copy, and return a signed copy to Compass.

Accepted and agreed to:

Seller's Signature

Name: _____

Date: _____

Email: _____

Phone: _____

Seller's Signature

Name: _____

Date: _____

Email: _____

Phone: _____

Address (if different than address of Property):

Designated Agent Signature _____

Name: _____

Date: _____

Designated Agent Signature _____

Name: _____

Date: _____

Compass Authorized Signatory: _____

Name: _____

Date: _____

Enclosures: Residential Real Property Act Disclosure, Lead-Based Paint Disclosure and Guidelines, Radon Disclosure and Guidelines, MLS Listing Exemption Authorization Form, Private Listing Network Authorization Form (as applicable).



CHICAGO ASSOCIATION OF REALTORS®
Private Listing Network Authorization
 This Contract is Intended to be a Binding Real Estate Contract



1 **Owner's Sponsoring Broker:** _____ **Designated Agent:** _____

2 **Owner(s):** _____

3 **Listed Property:** _____

4 **1. MRED Standard Multiple Listing Service Database ("MLS"):** Owner's Sponsoring Broker is a participant in the MLS. The MLS is
 5 a database compilation of properties for sale and rent ("Listings") in the greater Chicagoland metropolitan area that is disseminated
 6 to and accessible by other sponsoring brokers ("Sponsoring Brokers") and their affiliated brokers who are participants in the MLS
 7 or another multiple listing service that has entered into a reciprocal agreement with MRED ("Reciprocal MLS"). The purpose of the
 8 MLS is to support Sponsoring Brokers and their affiliated brokers who are participants in the MLS in their cooperative efforts to
 9 bring together buyers and sellers or tenants and landlords and to assist in the real estate transaction process.

10 *EXPOSURE VIA THE MLS:* Sponsoring Brokers who input information about Listings into the MLS extend offers of cooperation and
 11 compensation to all of the other Sponsoring Brokers and their affiliated brokers who are participants in the MLS or any Reciprocal
 12 MLS. The offers of cooperation and compensation extended to the other MLS participants include the Sponsoring Brokers
 13 authorization to share non-confidential information about the Listings with the participants' potential buyer and tenant clients in
 14 efforts to procure bona fide offers to purchase or rent the Listings. The MLS may further transmit some or all of the non-confidential
 15 content in the MLS, including information about the Listings, to internet sites or applications that post property listing content
 16 online for display to the general public, including websites operated by or on behalf of other MLS participants to increase the
 17 exposure of the Listings to potential buyers or tenants.

18 *MANDATORY SUBMISSION TO THE MLS:* The MLS requires participating Sponsoring Brokers and their affiliated brokers to submit
 19 all exclusive Listings of real property to the MLS within 48 hours of obtaining a listing agreement fully signed by all required parties.
 20 If Owner declines to permit information about the Listed Property to be disseminated in the MLS pursuant to the MLS rules,
 21 regulations or policies, a Listing Exemption Form shall be signed by Owner that directs Owner's Sponsoring Broker as to how the
 22 Listed Property is to be marketed without dissemination through the MLS, and such form shall be filed with the MLS upon its
 23 request.

24 **2. MRED Private Listing Network ("PLN"):** The MLS also operates a Private Listing Network ("PLN"). PLN is a database compilation,
 25 separate from the MLS, into which Sponsoring Brokers and their affiliated brokers may elect to input a subset of the information
 26 about Listings that would otherwise be submitted to the MLS. Any Listings utilizing any publicly accessible advertising, including
 27 print advertising, signage or internet must be entered in either the PLN within 24 hours of marketing or in the MLS within 48 hours
 28 of marketing the property, unless Owner has signed the Listing Exemption Form and provided otherwise. The information regarding
 29 Listings in the PLN is accessible to all Sponsoring Brokers and their affiliated brokers who are participants in the MLS. In order to
 30 input and market Listings in the PLN, Sponsoring Brokers and their affiliated brokers must extend offers of cooperation and
 31 compensation to all other Sponsoring Brokers who are participants in the MLS, and must follow all applicable MRED Rules and
 32 Regulations. Information about Listings in the PLN will not be distributed publicly by MRED, including those sites operated by other
 33 MLS participants as public facing websites or as virtual offices, or on websites operated by any other third party, such as publicly
 34 accessible national listing aggregation websites. This does not prohibit the Sponsoring Brokers from directly placing Listings on
 35 these same sites outside of the PLN and MLS.

36 While use of the PLN may lead to a sale or lease, marketing activities associated with the PLN reach a limited pool of potential
 37 buyers and tenants. As a result, Owner may not obtain the maximum price or optimal terms for the sale or lease of the Listed
 38 Property. Listings that are under contract or leased before it becomes "active" in the MLS or other listing services (collectively, the
 39 "Services") has not had the benefit of being fully exposed to the open market. Owner hereby grants Owner's Sponsoring Broker
 40 the authority to list the Listed Property in the PLN and understands that such listing will limit the scope of marketing for the Listed
 41 Property. Listings in the PLN are subject to the Illinois Real Estate License Act of 2000, as amended, and any and all applicable local,
 42 state or federal laws or regulations related to the marketing, sale, or lease of real estate, and require a valid signed Exclusive
 43 Brokerage Agreement. Owner acknowledges that Owner's Sponsoring Broker has obligations under applicable rules and
 44 regulations as a condition of placing the Listed Property in the PLN. Owner further acknowledges during this marketing stage,
 45 information about the Listed Property will not be transmitted through the Services used by the public to search for property listings.

46 **3. Owner's Sponsoring Broker Duties:** While information about Listings in the PLN or the MLS may be accessible at all times to all
47 MLS participants, Owner's Sponsoring Broker remains responsible for the marketing of the Listed Property including, among other
48 things, arranging for showings of the Listed Property according to directions from Owner. Whether or not the Listed Property is
49 input into the MLS or the PLN, Owner's Sponsoring Broker will be responsible for providing to the Owner such minimum services
50 as required by state or federal law.

51 **4. Realtor® Code of Ethics:** As members of the National Association of REALTORS® (NAR), all MRED participants agree to abide by
52 NAR's Code of Ethics, which includes a duty to cooperate with other brokers when in the best interest of the client, and by making
53 the Listed Property available for showings to prospective buyers and tenants. Realtors® also adhere to strict NAR guidelines for the
54 presentation and negotiation of contracts, thus furthering the interest of both the Owner and the public.

55 **5. No Additional Fees:** There are no additional listing fees charged by MRED or Owner's Sponsoring Broker for the placement of
56 the Listed Property into the PLN.

57 **6. Fair Housing.** Owner's decision to exclude the Listed Property from the MLS is based upon reasons other than an unlawful refusal
58 or reluctance to show, negotiate, sell or rent the Listed Property to someone on the basis of race, color, religion, national origin,
59 sex, ancestry, age, order of protection status, marital status, physical or mental disability, military status, sexual orientation, familial
60 status, gender identity, or any other class protected by Article 3 of the Illinois Human Rights Act, the Fair Housing Act, or any other
61 federal, state, or local law that prohibits discrimination. Owner acknowledges the obligation to be bound by all applicable
62 provisions of federal, state, and local human rights or fair housing laws, and agrees to comply with same.

63 **7. Owner Directions.** Owner fully understands the differences between the MLS and the PLN, and authorizes Owner's Sponsoring
64 Broker to place the information about the Listed Property in the PLN within 24 hours and further directs Owner's Sponsoring
65 Broker as follows: **[choose one, must match MRED Listing Exemption Authorization]**

- 66 Do not submit the Listed Property to the MLS for a period of _____ calendar days from the commencement of this
67 Authorization.
- 68 Do not submit Listed Property to the MLS until _____ (date).
- 69 Do not submit the Listed Property to the MLS until additional service(s) (e.g. virtual tours, professional photography,
70 painting, staging, etc.) has been completed. Type of service(s): _____
- 71 Do not submit Listed Property to the MLS during the entire listing period.
- 72 Do not submit Listed Property to the MLS until given further written notice.

73 Further Services: **[choose one]**

- 74 Show the Listed Property to prospective buyers, tenants and/or their brokers, or
75 Do not show the Listed Property to prospective buyers, tenants and/or their brokers (including Owner's Sponsoring
76 Broker).

77 By signing below, Owner acknowledges that Owner has read, understands, accepts the terms of this Authorization, and has
78 received a fully executed copy of this Authorization and authorizes Owner's Sponsoring Broker to share Listed Property
79 information:

80 _____
81 Owner Signature Date

_____ Date
Owner Signature

82 _____
83 Print Owner Name

_____ Print Owner Name

84 _____
85 Managing Broker Signature Date

86 _____
87 Managing Broker Name



MLS Listing Exemption Authorization

This is an acknowledgement ("Acknowledgement") dated _____ regarding the listing of the property known as _____ ("Property"), hereinafter "Owner" and _____ is referred to as "Broker".

- 1. MULTIPLE LISTING SERVICE: Broker is a participant/customer to MRED's multiple listing service ("MLS")...
2. MANDATORY SUBMISSION TO MLS: The MLS requires brokers participating in the service to submit all exclusive right to sell...
3. EXPOSURE TO BUYERS AND RENTERS THROUGH MLS: Listing property with the MLS exposes the Property to all real estate brokers...
4. BROKER DUTIES: While a listing is accessible 24/7 to all MRED's MLS participants/customers...
5. REALTOR CODE OF ETHICS: As a member of the National Association of REALTORS (NAR)...
6. NO ADDITIONAL FEES: There are no additional listing costs charged by MRED...
7. IMPACT OF EXCLUSION OF PROPERTY FROM MLS: If Property is excluded from the MLS...
8. FAIR HOUSING: Owner's decision to exclude the Property from the MRED MLS database...
9. SELLER OPT-OUT: Owner understands the implications of not submitting Property to MRED's MLS database...
A. Do not submit Property to the MLS for a period of _____ calendar days...
B. Do not submit Property to the MLS until _____ (date).
C. Do not submit Property to the MLS until additional service(s) (e.g. virtual tours, professional photography, painting, staging, etc.) has been completed.
D. Do not submit Property to the MLS during the entire listing provided for in the Agreement.
E. Do not submit Property to the MLS until given further written notice.

By signing below, Owner acknowledges that Owner has read, understands, accepts and has received a copy of this form.

Owner Signature _____ Date _____
Address _____ State _____ Zip _____

Owner Signature _____ Date _____
Address _____ State _____ Zip _____

Real Estate Broker (Firm) _____ Listing Agent ID # _____
By (Managing Broker) _____
Address _____ State _____ Zip _____
Managing Broker Signature _____



ILLINOIS REALTORS®
DISCLOSURE OF INFORMATION AND ACKNOWLEDGEMENT
LEAD-BASED PAINT AND/OR LEAD-BASED PAINT HAZARDS



Lead Warning Statement

Every purchaser of any interest in residential real property on which a residential dwelling was built prior to 1978 is notified that such property may present exposure to lead from lead-based paint that may place young children at risk of developing lead poisoning. Lead poisoning in young children may produce permanent neurological damage, including learning disabilities, reduced intelligence quotient, behavioral problems, and impaired memory. Lead poisoning also poses a particular risk to pregnant women. The seller of any interest in residential real property is required to provide the buyer with any information on lead-based paint hazards from risk assessments or inspections in the seller's possession and notify the buyer of any known lead-based paint hazards. A risk assessment or inspection for possible lead-based paint hazards is recommended prior to purchase.

Property Address: _____

Seller's Disclosure (initial)

_____ (a) Presence of lead-based paint and/or lead-based paint hazards (check one below):

Known lead-based paint and/or lead-based paint hazards are present in the housing (explain):

Seller has no knowledge of lead-based paint and/or lead-based paint hazards in the housing.

_____ (b) Records and Reports available to the seller (check one below):

Seller has provided the purchaser with all available records and reports pertaining to lead-based paint and/or lead-based paint hazards in the housing (list documents below): _____

Seller has no reports or records pertaining to lead-based paint and/or lead-based paint hazards in the housing.

Purchaser's Acknowledgment (initial)

_____ (c) Purchaser has received copies of all information listed above.

_____ (d) Purchaser has received the pamphlet *Protect Your Family From Lead in Your Home*.

_____ (e) Purchaser has (check one below):

Received a 10-day opportunity (or mutually agreed upon period) to conduct a risk assessment or inspection of the presence of lead-based paint or lead-based paint hazards; or

Waived the opportunity to conduct a risk assessment or inspection for the presence of lead-based paint and/or lead-based paint hazards.

Agent's Acknowledgment (initial)

_____ (f) Agent has informed the seller of the seller's obligations under 42 U.S.C. 4852d and is aware of his/her responsibility to ensure compliance.

Certification of Accuracy

The following parties have reviewed the information above and certify to the best of their knowledge, that the information they have provided is true and accurate.

Seller _____ Date _____

Purchaser _____ Date _____

Seller _____ Date _____

Purchaser _____ Date _____

Agent _____ Date _____

Agent _____ Date _____



ILLINOIS REALTORS®
DISCLOSURE OF INFORMATION ON RADON HAZARDS
 (For Residential Real Property Sales or Purchases)



Radon Warning Statement

Every buyer of any interest in residential real property is notified that the property may present exposure to dangerous levels of indoor radon gas that may place the occupants at risk of developing radon-induced lung cancer. Radon, a Class-A human carcinogen, is the leading cause of lung cancer in non-smokers and the second leading cause overall. The seller of any interest in residential real property is required to provide the buyer with any information on radon test results of the dwelling showing elevated levels of radon in the seller's possession.

The Illinois Emergency Management Agency (IEMA) strongly recommends ALL homebuyers have an indoor radon test performed prior to purchase or taking occupancy, and mitigated if elevated levels are found. Elevated radon concentrations can easily be reduced by a qualified, licensed radon mitigator.

Seller's Disclosure (initial each of the following which applies)

- _____ (a) Elevated radon concentrations (above EPA or IEMA recommended Radon Action Level) are known to be present within the dwelling. (Explain).
- _____ (b) Seller has provided the purchaser with the most current records and reports pertaining to elevated radon concentrations within the dwelling.
- _____ (c) Seller either has no knowledge of elevated radon concentrations in the dwelling or prior elevated radon concentrations have been mitigated or remediated.
- _____ (d) Seller has no records or reports pertaining to elevated radon concentrations within the dwelling.

Purchaser's Acknowledgment (initial each of the following which applies)

- _____ (e) Purchaser has received copies of all information listed above.
- _____ (f) Purchaser has received the IEMA approved Radon Disclosure Pamphlet.

Agent's Acknowledgement (initial IF APPLICABLE)

- _____ (g) Agent has informed the seller of the seller's obligations under Illinois law.

Certification of Accuracy

The following parties have reviewed the information above and each party certifies, to the best of his or her knowledge, that the information he or she has provided is true and accurate.

Seller _____ **Date** _____

Seller _____ **Date** _____

Purchaser _____ **Date** _____

Purchaser _____ **Date** _____

Agent _____ **Date** _____

Agent _____ **Date** _____

Property Address: _____

City, State, Zip Code: _____



Illinois REALTORS®
RESIDENTIAL REAL PROPERTY DISCLOSURE REPORT
(765 ILCS 77/35)

NOTICE: THE PURPOSE OF THIS REPORT IS TO PROVIDE PROSPECTIVE BUYERS WITH INFORMATION ABOUT MATERIAL DEFECTS IN THE RESIDENTIAL REAL PROPERTY. THIS REPORT DOES NOT LIMIT THE PARTIES' RIGHT TO CONTRACT FOR THE SALE OF RESIDENTIAL REAL PROPERTY IN "AS IS" CONDITION. UNDER COMMON LAW, SELLERS WHO DISCLOSE MATERIAL DEFECTS MAY BE UNDER A CONTINUING OBLIGATION TO ADVISE THE PROSPECTIVE BUYERS ABOUT THE CONDITION OF THE RESIDENTIAL REAL PROPERTY EVEN AFTER THE REPORT IS DELIVERED TO THE PROSPECTIVE BUYER. COMPLETION OF THIS REPORT BY THE SELLER CREATES LEGAL OBLIGATIONS ON THE SELLER; THEREFORE SELLER MAY WISH TO CONSULT AN ATTORNEY PRIOR TO COMPLETION OF THIS REPORT.

Property Address: _____

City, State & Zip Code: _____

Seller's Name: _____

This Report is a disclosure of certain conditions of the residential real property listed above in compliance with the Residential Real Property Disclosure Act. This information is provided as of _____, 20__, and does not reflect any changes made or occurring after that date or information that becomes known to the seller after that date. The disclosures herein shall not be deemed warranties of any kind by the seller or any person representing any party in this transaction.

In this form, "am aware" means to have actual notice or actual knowledge without any specific investigation or inquiry. In this form, a "material defect" means a condition that would have a substantial adverse effect on the value of the residential real property or that would significantly impair the health or safety of future occupants of the residential real property unless the seller reasonably believes that the condition has been corrected.

The seller discloses the following information with the knowledge that even though the statements herein are not deemed to be warranties, prospective buyers may choose to rely on this information in deciding whether or not and on what terms to purchase the residential real property.

The seller represents that to the best of his or her actual knowledge, the following statements have been accurately noted as "yes" (correct), "no" (incorrect), or "not applicable" to the property being sold. If the seller indicates that the response to any statement, except number 1, is yes or not applicable, the seller shall provide an explanation, in the additional information area of this form.

- | | YES | NO | N/A | |
|-----|-----------------------|-----------------------|-----------------------|--|
| 1. | <input type="radio"/> | <input type="radio"/> | <input type="radio"/> | Seller has occupied the property within the last 12 months. (No explanation is needed.) |
| 2. | <input type="radio"/> | <input type="radio"/> | <input type="radio"/> | I am aware of flooding or recurring leakage problems in the crawl space or basement. |
| 3. | <input type="radio"/> | <input type="radio"/> | <input type="radio"/> | I am aware that the property is located in a flood plain or that I currently have flood hazard insurance on the property. |
| 4. | <input type="radio"/> | <input type="radio"/> | <input type="radio"/> | I am aware of material defects in the basement or foundation (including cracks and bulges). |
| 5. | <input type="radio"/> | <input type="radio"/> | <input type="radio"/> | I am aware of leaks or material defects in the roof, ceilings, or chimney. |
| 6. | <input type="radio"/> | <input type="radio"/> | <input type="radio"/> | I am aware of material defects in the walls, windows, doors, or floors. |
| 7. | <input type="radio"/> | <input type="radio"/> | <input type="radio"/> | I am aware of material defects in the electrical system. |
| 8. | <input type="radio"/> | <input type="radio"/> | <input type="radio"/> | I am aware of material defects in the plumbing system (includes such things as water heater, sump pump, water treatment system, sprinkler system, and swimming pool). |
| 9. | <input type="radio"/> | <input type="radio"/> | <input type="radio"/> | I am aware of material defects in the well or well equipment. |
| 10. | <input type="radio"/> | <input type="radio"/> | <input type="radio"/> | I am aware of unsafe conditions in the drinking water. |
| 11. | <input type="radio"/> | <input type="radio"/> | <input type="radio"/> | I am aware of material defects in the heating, air conditioning, or ventilating systems. |
| 12. | <input type="radio"/> | <input type="radio"/> | <input type="radio"/> | I am aware of material defects in the fireplace or wood burning stove. |
| 13. | <input type="radio"/> | <input type="radio"/> | <input type="radio"/> | I am aware of material defects in the septic, sanitary sewer, or other disposal system. |
| 14. | <input type="radio"/> | <input type="radio"/> | <input type="radio"/> | I am aware of unsafe concentrations of radon on the premises. |
| 15. | <input type="radio"/> | <input type="radio"/> | <input type="radio"/> | I am aware of unsafe concentrations of or unsafe conditions relating to asbestos on the premises. |
| 16. | <input type="radio"/> | <input type="radio"/> | <input type="radio"/> | I am aware of unsafe concentrations of or unsafe conditions relating to lead paint, lead water pipes, lead plumbing pipes or lead in the soil on the premises. |
| 17. | <input type="radio"/> | <input type="radio"/> | <input type="radio"/> | I am aware of mine subsidence, underground pits, settlement, sliding, upheaval, or other earth stability defects on the premises. |
| 18. | <input type="radio"/> | <input type="radio"/> | <input type="radio"/> | I am aware of current infestations of termites or other wood boring insects. |
| 19. | <input type="radio"/> | <input type="radio"/> | <input type="radio"/> | I am aware of a structural defect caused by previous infestations of termites or other wood boring insects. |
| 20. | <input type="radio"/> | <input type="radio"/> | <input type="radio"/> | I am aware of underground fuel storage tanks on the property. |
| 21. | <input type="radio"/> | <input type="radio"/> | <input type="radio"/> | I am aware of boundary or lot line disputes. |
| 22. | <input type="radio"/> | <input type="radio"/> | <input type="radio"/> | I have received notice of violation of local, state or federal laws or regulations relating to this property, which violation has not been corrected. |
| 23. | <input type="radio"/> | <input type="radio"/> | <input type="radio"/> | I am aware that this property has been used for the manufacture of methamphetamine as defined in Section 10 of the Methamphetamine Control and Community Protection Act. |

Note: These disclosures are not intended to cover the common elements of a condominium, but only the actual residential real property including limited common elements allocated to the exclusive use thereof that form an integral part of the condominium unit.

Note: These disclosures are intended to reflect the current condition of the premises and do not include previous problems, if any, that the seller reasonably believes have been corrected.

If any of the above are marked "not applicable" or "yes", please explain here or use additional pages, if necessary:

Check here if additional pages used:

Seller certifies that seller has prepared this statement and certifies that the information provided is based on the actual notice or actual knowledge of the seller without any specific investigation or inquiry on the part of the seller. The seller hereby authorizes any person representing any principal in this transaction to provide a copy of this report, and to disclose any information in the report, to any person in connection with any actual or anticipated sale of the property.

Seller: _____ Date: _____

Seller: _____ Date: _____

THE PROSPECTIVE BUYER IS AWARE THAT THE PARTIES MAY CHOOSE TO NEGOTIATE AN AGREEMENT FOR THE SALE OF THE PROPERTY SUBJECT TO ANY OR ALL MATERIAL DEFECTS DISCLOSED IN THIS REPORT ("AS IS"). THIS DISCLOSURE IS NOT A SUBSTITUTE FOR ANY INSPECTIONS OR WARRANTIES THAT THE PROSPECTIVE BUYER OR SELLER MAY WISH TO OBTAIN OR NEGOTIATE. THE FACT THAT THE SELLER IS NOT AWARE OF A PARTICULAR CONDITION OR PROBLEM IS NO GUARANTEE THAT IT DOES NOT EXIST. THE PROSPECTIVE BUYER IS AWARE THAT HE MAY REQUEST AN INSPECTION OF THE PREMISES PERFORMED BY A QUALIFIED PROFESSIONAL.

Prospective Buyer: _____ Date: _____ Time: _____

Prospective Buyer: _____ Date: _____ Time: _____

A COPY OF ARTICLE 2 OF THE RESIDENTIAL REAL PROPERTY DISCLOSURE ACT IS AFFIXED HERETO AND SHOULD BE REVIEWED BY PROSPECTIVE BUYER.

RESIDENTIAL REAL PROPERTY DISCLOSURE ACT

ARTICLE 2: DISCLOSURES

765 ILCS 77/5 *et seq.*

Section 5. Definitions: As used in this Act, unless the context otherwise requires the following terms have the meaning given in this section:

“Residential real property” means real property improved with not less than one nor more than four residential dwelling units: units in residential cooperatives; or, condominium units including the limited common elements allocated to the exclusive use thereof that form an integral part of the condominium unit. The term includes a manufactured home as defined in subdivision (53) of Section 9-102 of the Uniform Commercial Code that is real property as defined in the Conveyance and Encumbrance of Manufactured Homes as Real Property and Severance Act.

“Seller” means every person or entity who is an owner, beneficiary of a trust, contract purchaser or lessee of a ground lease, who has an interest (legal or equitable) in residential real property. However, “seller” shall not include any person who has both (i) never occupied the residential real property and (ii) never had the management responsibility for the residential real property nor delegated such responsibility for the residential real property to another person or entity.

“Prospective buyer” means any person or entity negotiating or offering to become an owner or lessee of residential real property by means of a transfer for value to which this Act applies.

Section 10. Applicability. Except as provided in Section 15, this Act applies to any transfer by sale, exchange, installment land sale-contract, assignment of beneficial interest, lease with an option to purchase, ground lease or assignment of ground lease of residential real property.

Section 15. Applicability; Exceptions. The provisions of this Act do not apply to the following:

(1) Transfers pursuant to court order, including, but not limited to, transfers ordered by a probate court in administration of an estate, transfers between spouses resulting from a judgment of dissolution of marriage or legal separation, transfers pursuant to an order of possession, transfers by a trustee in bankruptcy, transfers by eminent domain and transfers resulting from a decree for specific performance.

(2) Transfers from a mortgagor to a mortgagee by deed in lieu of foreclosure or consent judgment, transfer by judicial deed issued pursuant to a foreclosure sale to the successful bidder or the assignee of a certificate of sale, transfer by a collateral assignment of a beneficial interest of a land trust, or a transfer by a mortgagee or a successor in interest to the mortgagee’s secured position or a beneficiary under a deed in trust who has acquired the real property by deed in lieu of foreclosure, consent judgment or judicial deed issued pursuant to a foreclosure sale.

(3) Transfers by a fiduciary in the course of the administration of a decedent’s estate, guardianship, conservatorship, or trust.

(4) Transfers from one co-owner to one or more other co-owners.

(5) Transfers pursuant to testate or intestate succession.

(6) Transfers made to a spouse, or to a person or persons in the lineal line of consanguinity of one or more of the sellers.

(7) Transfers from an entity that has taken title to residential real property from a seller for the purpose of assisting in the relocation of the seller, so long as the entity makes available to all prospective buyers a copy of the disclosure form furnished to the entity by the seller.

(8) Transfers to or from any governmental entity.

(9) Transfers of newly constructed residential real property that has not been occupied.

Section 20. Disclosure Report; Completion; Time of Delivery. A seller of residential real property shall complete all applicable items in the disclosure document described in Section 35 of this Act. The seller shall deliver to the prospective buyer the written disclosure statement required by this Act before the signing of a written agreement by the seller and prospective buyer that would, subject to the satisfaction of any negotiated contingencies, require the prospective buyer to accept a transfer of the residential real property.

Section 25. Liability of seller.

(a) The seller is not liable for any error, inaccuracy, or omission of any information delivered pursuant to this Act if (i) the seller had no knowledge of the error, inaccuracy, or omission, (ii) the error, inaccuracy, or omission was based on a reasonable belief that a material defect or other matter not disclosed had been corrected, or (iii) the error, inaccuracy, or omission was based on information provided by a public agency or by a licensed engineer, land surveyor, structural pest control operator, or by a contractor about matters within the scope of the contractor’s occupation and the seller had no knowledge of the error, inaccuracy, or omission.

(b) The seller shall disclose material defects of which the seller has actual knowledge.

(c) The seller is not obligated by this Act to make any specific investigation or inquiry in an effort to complete the disclosure statement.

Section 30. Disclosure supplement. If, prior to closing, any seller has actual knowledge of an error, inaccuracy, or omission in any prior disclosure document after delivery of that disclosure document to a prospective buyer, that seller shall supplement the prior disclosure document with a written supplemental disclosure.

Section 35. Disclosure report form. . . . [omitted]

Section 40. Material defect. If a material defect is disclosed in the Residential Real Property Disclosure Report, after acceptance by the prospective buyer of an offer or counter-offer made by a seller or after the execution of an offer made by a prospective buyer that is accepted by the seller for the conveyance of the residential real property, then the Prospective Buyer may, within three business days after receipt of that Report by the prospective buyer, terminate the contract or other agreement without any liability or recourse except for the return to prospective buyer of all earnest money deposits or down payments paid by prospective buyer in the transaction. If a material defect is disclosed in a supplement to this disclosure document, the prospective buyer shall not have a right to terminate unless the material defect results from an error, inaccuracy, or omission of which the seller had actual knowledge at the time the prior disclosure document was completed and signed by the seller. The right to terminate the contract, however, shall no longer exist after the conveyance of the residential real property. For purposes of this Act the termination shall be deemed to be made when written notice of termination is personally delivered to at least one of the sellers identified in the contract or other agreement or when deposited, certified or registered mail, with the United States Postal Service, addressed to one of the sellers at the address indicated in the contract or agreement, or, if there is not an address contained therein, then at the address indicated for the residential real property on the Report.

Section 45. Effect of Act on Other Statutes or Common Law. This Act is not intended to limit or modify any obligation to disclose created by any other statute or that may exist in common law in order to avoid fraud, misrepresentation, or deceit in the transaction.

Section 50. Disclosure Report; Method of Delivery. Delivery of the Residential Real Property Disclosure Report provided by this Act shall be by:

(1) personal or facsimile delivery to the prospective buyer;

(2) depositing the report with the United States Postal Service, postage prepaid, first class mail, addressed to the prospective buyer at the address provided by the prospective buyer or indicated on the contract or other agreement; or

(3) depositing the report with an alternative delivery service such as Federal Express, UPS, or Airborne, delivery charges prepaid, addressed to the prospective buyer at the address provided by the prospective buyer or indicated on the contract or other agreement.

For purposes of this Act, delivery to one prospective buyer is deemed delivery to all prospective buyers. Delivery to an authorized individual acting on behalf of a prospective buyer constitutes delivery to all prospective buyers. Delivery of the Report is effective upon receipt by the prospective buyer. Receipt may be acknowledged on the Report, in an agreement for the conveyance of the residential real property, or shown in any other verifiable manner.

Section 55. Violations and damages. If the seller fails or refuses to provide the disclosure document prior to the conveyance of the residential real property, the buyer shall have the right to terminate the contract. A person who knowingly violates or fails to perform any duty prescribed by any provision of this Act or who discloses any information on the Residential Real Property Disclosure Report that he knows to be false shall be liable in the amount of actual damages and court costs, and the court may award reasonable attorney fees incurred by the prevailing party.

Section 60. Limitation of Action. No action for violation of this Act may be commenced later than one year from the earlier of the date of possession, date of occupancy or date of recording of an instrument of conveyance of the residential real property.

Section 65. Disclosure Report Form; Contents; Copy of Act. A copy of this Act, excluding Section 35, must be printed on or as a part of the Residential Real Property Disclosure Report form.

Date provided to Buyer: _____

Seller: _____