



This Exclusive Rental Listing Agreement (“Agreement”) is made and entered into as of _____, 20 (“Effective Date”), by and between _____ (“Sponsoring Broker”) and _____ (“Owner”).

Owner is the owner of the residential real property located at _____ Chicago, Illinois _____ which includes parking/garage space number(s) _____ and storage space number _____ (“Property”). Owner authorizes Sponsoring Broker to market the Property at a price of \$ _____ per month (“Rental Price”) which (**check one**) does include parking; does not include parking, parking is an additional \$ _____ per month. At Owner’s written direction, the rental price may be changed during the Term (as defined below.)

Owner desires to retain Sponsoring Broker as its sole and exclusive Sponsoring Broker for the leasing of the Property, and Sponsoring Broker agrees to act in such capacity upon the terms and conditions set forth herein.

NOW THEREFORE, in consideration of the promises and mutual covenants set forth below, the sufficiency of which is hereby acknowledged, the parties agree as follows:

1. **Appointment of Sponsoring Broker.** Owner hereby appoints Sponsoring Broker as its exclusive Sponsoring Broker for the leasing of the Property. During the Term (as defined below), the parties hereby agree that Sponsoring Broker shall have the exclusive right to provide Owner leasing services for the Property, and Owner shall not appoint or hire any other person or entity to provide similar leasing services for the Property.
2. **Term of Agreement.** The term of this Agreement (“Term”) shall commence on the Effective Date and shall expire upon the earlier of (a) the full execution of a lease for the Property (“Property Lease”); (b) the Closing (as defined below) of a Property Sale (as defined below); or (c) _____ months from the Effective Date, unless otherwise terminated pursuant to the terms and conditions of this Agreement. Upon the expiration of the Term, this Agreement shall immediately terminate and the obligations of both parties shall cease; provided, however, such termination shall not alter Owner’s obligation to pay (or cause Sponsoring Broker to be paid) any and all Rental Commission (as defined below) or Property Sale Commission (as defined below) earned, along with all other amounts due to Sponsoring Broker pursuant to the terms and conditions of this Agreement.
3. **Designated Agent.** Sponsoring Broker and Owner hereby agree that _____, a sponsored licensee of Sponsoring Broker, shall be Owner’s exclusive designated agent (“Designated Agent”) under this Agreement and neither Sponsoring Broker nor any other sponsored licensees of Sponsoring Broker will be acting as agent for Owner. Owner understands and agrees that Sponsoring Broker and any of Sponsoring Broker’s other sponsored licensees (except for the Designated Agent) may enter into agreements with prospective tenants of the Property as agents for those tenants.
4. **Minimum Services.** Pursuant to the Illinois Real Estate License Act of 2000, 225 ILCS 454/1 et seq., as amended, Sponsoring Broker, through the Designated Agent, must provide Owner with the following minimum services through the expiration or earlier termination of this Agreement: (a) accepting and presenting Owner with any applications, offers, and counteroffers to lease the Property or any portion thereof; (b) assisting Owner in developing communications and negotiating the terms, as applicable, of applications, offers, counteroffers and notices that relate to leasing of the Property; and (c) answering Owner’s questions relating to such applications, offers, counteroffers, and notices.
5. **Sponsoring Broker’s Commission.** Owner agrees to pay Sponsoring Broker, or cause Sponsoring Broker to be paid, for the services rendered under this Agreement, a rental commission of _____ plus \$ _____ [**strike if inapplicable**] (the “Rental Commission”). The Rental Commission shall be due and payable immediately upon the full execution (by Owner and Approved Tenant) of the Property Lease. Owner agrees that Sponsoring Broker may collect the Rental Commission from the first month’s rent check, which shall be payable by the Approved Tenant to Sponsoring Broker and shall be collected by Sponsoring Broker. If the Rental Commission is greater than the first month’s rent check payable by the Approved Tenant, Owner agrees to pay such difference to Sponsoring Broker in the form of a certified check immediately upon the full execution of the Property Lease. Any default by the Approved Tenant under the Property Lease, including failure to pay rent, shall not affect the Rental Commission due hereunder.
6. **Purchase of Property By Tenant.** If the Approved Tenant and Owner enter into a real estate purchase contract (the “Purchase Contract”) for the purchase of the Property and complete the Closing (as defined below) (a “Property Sale”), Owner agrees to pay Sponsoring Broker, or cause Sponsoring Broker to be paid, a commission equal to _____% of the purchase price of the Property (as set forth in the Purchase Contract) (“Property Sale Commission”). Owner shall pay the Property Sale Commission to the Sponsoring Broker at or through the Closing, with such payment being made simultaneously with the disbursement of the Property Sale proceeds and payoff of any mortgage indebtedness on the Property. For the purposes of this Agreement, “Closing” shall be defined as the specific date and time when the Property Sale proceeds are disbursed to the Owner, Owner’s designee or the Owner’s lender and a deed transferring title of the Property is delivered to the Approved Tenant.
7. **Owner Obligations.** From and after the Effective Date, Owner agrees to: (a) cooperate fully with Sponsoring Broker and the Designated Agent with regard to the leasing of the Property; (b) refer all leasing or purchasing inquiries to Sponsoring Broker and the Designated Agent; (c) allow inspection of the Property and entry by Sponsoring Broker, the Designated Agent and/or cooperating brokers (whether alone or accompanied by Sponsoring Broker or Designated Agent) for the purpose of showing the Property to prospective tenants; (d) conduct all negotiations regarding the Property through Sponsoring Broker or Designated Agent; (e) pay Sponsoring Broker the Rental Commission or Property Sale Commission, as applicable, pursuant to the terms of this Agreement; and (f) pay Sponsoring Broker on demand for broker’s out of pocket advertising and marketing costs in the amount of \$ _____.
8. **Dual Agency.** By checking “Yes” and initialing below, Owner acknowledges and agrees that the Designated Agent may undertake a dual representation (represent both Owner and a Prospective or an Approved Tenant) for the sale or lease of the Property. Owner acknowledges and agrees that Owner has read the following prior to executing this Agreement:

Representing more than one party to a transaction presents a conflict of interest since both parties may rely upon the Designated Agent’s advice and the parties’ respective interests may be adverse to each other. The Designated Agent will undertake the representation of more than one party to a transaction only with the written consent of ALL parties to the transaction. Any parties who consent to dual representation expressly agree that any agreement between the parties as to any terms of the Property Lease, including the final Rental Price, results from each party negotiating on its own behalf and in its own best interest. Owner acknowledges and agrees that (a) Sponsoring Broker has explained the implications of dual representation, including the risks involved, and (b) Owner has been advised to seek independent counsel from its advisors and/or attorneys prior to executing this Agreement or any documents in connection with this Agreement.

What the Designated Agent CAN Do For Parties When Undertaking Dual Representation:

- Treat all parties honestly.
- Provide information about the Property to the Prospective Tenant or a prospective purchaser.
- Disclose all latent material defects in the Property that are known to the Designated Agent.

- Disclose the financial qualification of the Prospective Tenant or a prospective purchaser to the Owner.
- Explain real estate terms.
- Help the Prospective Tenant or a prospective purchaser arrange for inspections of the Property.
- Explain closing costs and procedures.
- Help the Prospective Tenant or a prospective purchaser compare financing alternatives.
- Provide information about comparable properties that have sold or rented so both parties may make educated decisions on what price to accept or offer.

What a Designated Agent CANNOT Do For Parties When Undertaking Dual Representation:

- Disclose confidential information that the Designated Agent may know about either party without that party's express consent.
- Disclose the price the Owner will accept other than the Rental Price or listing price, as applicable, without permission of Owner.
- Disclose the rental price or purchase price, as applicable, the Prospective Tenant or a prospective purchaser is willing to pay without the permission of the Prospective Tenant or a prospective purchaser.
- Recommend or suggest a rental price or purchase price, as applicable, the Prospective Tenant or a prospective purchaser should offer.
- Recommend or suggest a rental price or purchase price, as applicable, the Owner should counter or accept.

Owner acknowledges having read these provisions regarding the issue of dual representation. Owner is not required to accept this Paragraph 8 unless Owner wishes to allow the Designated Agent to proceed as a dual agent ("Dual Agent") in this transaction. By checking "Yes", signing below, and signing this Agreement, Owner acknowledges that it has read and understands this Paragraph 8 and voluntarily consents to the Designated Agent acting as a Dual Agent (that is, to represent both the Owner and prospective tenant or purchaser, as applicable) should it become necessary.

Yes No (check one) Owner Signature _____ Owner Signature _____

9. **Required Information.** Prior to the Property being listed for lease, Owner agrees to provide the following items or information to Designated Agent:
- A complete set of keys/fobs/parking remotes and access to the Property (building and unit, as applicable) as of the Effective Date.
 - A complete copy of the most recent Building Rules and Regulations & Move-in Packet and Procedures, if applicable.
 - The complete written instructions for maintenance, use, and testing of smoke detector(s) and carbon monoxide detector(s) inside the Property.
 - The contact information for the Building Manager, Property Manager, or Association Contact, as applicable.

Name	Phone	Email

- g. Heat is paid for by: Tenant Owner/Supplied by building
 Heat Supply is: Gas Electric
 Utilities *included* in the rent: (check all that apply)
 Heat Gas Electric Water Cable Internet Other _____

Furthermore, Owner is responsible for providing the Building Manager, Property Manager or Association Contact, as applicable, with a copy of the Property Lease and other required documents, if any.

10. **Ordinances; Security Deposit.** Owner acknowledges receipt of the Chicago Residential Landlord and Tenant Ordinance Summary (the "Ordinance") and most recent Residential Landlord and Tenant Ordinance Rate of Interest on Security Deposits (Municipal Code of Chicago, Section 5-12-170; 5-12-080; and 5-12-081). The Ordinance requires landlords to keep tenant security deposits in a separate ILLINOIS bank account and provide the tenant with the bank name and branch address on the front page of the lease (Municipal Code of Chicago, Section 5-12-080 and 5-12-081). If Owner chooses to hold a security deposit instead of a non-refundable move-in fee, then Owner agrees to provide Designated Agent with the bank name and branch address of the bank that will hold the Approved Tenant's security deposit. Owner agrees to provide this information to the Designated Agent prior to the full execution of the Property Lease by Owner and the Approved Tenant.

Owner elects to have a: (choose one) security deposit of \$ _____ or non-refundable move-in fee of \$ _____.

11. **Insurance Requirements.** Owner shall include the name, address, and telephone number of the company or companies insuring the Property against loss or damage by fire or explosion or if the Property is not insured, shall state such information in the Property Lease (735 ILCS 5/9-320).

Enter Insurance Company Information Below: (Informational for Property Lease Only)

Insurance Company: _____ Phone: _____

Address: _____

12. **Locks.** After the Property has been vacated and on or before the day that an Approved Tenant takes possession of the Property, the Owner shall change or rekey the immediate access point(s) to the Property or the Approved Tenant's individual dwelling unit within the Property unless the Owner provides the Approved Tenant the right to change or rekey the Property or the Approved Tenant's individual dwelling unit pursuant to the Property Lease (765 ILCS 705/15).
13. **Promoting and Advertising Property per the Illinois Real Estate Act of 2000, As Revised.** Sponsoring Broker is hereby authorized to promote and advertise the Property as Sponsoring Broker deems appropriate, including but not limited to (a) displaying signs on the Property, (b) placing the Property in any Multiple Listing Service (MLS) in which Sponsoring Broker participates as of the Effective Date, (c) promoting the Property on Sponsoring Broker's internet website and other brokers' internet websites, and/or through any other advertising medium which Sponsoring Broker may subscribe to or otherwise use, and (d) releasing information as to the Rental Price, availability date, security deposit amount, move-in/out fees, and other related information to any MLS in which Sponsoring Broker participates as of the Effective Date. Consistent with the foregoing, any internet website which promotes the Property may (a) allow third parties to write comments or reviews about the Property, or display a hyperlink to such comments or reviews, or (b) include an automated estimate of the fair market value of the Property, or display a hyperlink to such an estimate. The foregoing notwithstanding, by checking one or both of the boxes at the end of this Paragraph 13, and writing its initials below, Owner requests that any internet website under Sponsoring Broker's control which promotes the Property, disable or discontinue one or

both of the features referenced above. If requested as indicated, Sponsoring Broker will disable or discontinue such designated feature(s) on its website and will communicate to each MLS in which it participates that the Owner has elected to have one or both of these features disabled or discontinued. However, notwithstanding any such Owner request, a broker's internet website may (a) communicate the broker's professional judgment concerning the Property, and (b) notify its customers and visitors to its website that a feature has been disabled or discontinued "at the request of Owner".

Disable/Discontinue Website Features (check any that apply):

- Disable/Discontinue Comments/Reviews regarding Property;
- Disable/Discontinue Automated Estimate of Market Value of Property.

Owner Initials _____ Owner Initials _____ [initial if boxes above are checked]

Listing Property in the MLS (check any that apply. If no boxes are checked and initialed, then Property will be listed in the MLS within 72 hours of Effective Date.):

- Owner requests that Property be listed in the MLS within 72 hours after completed virtual tour or photo session.
- Owner requests that Property be listed in the MLS on or before _____, 20 .

Owner Initials _____ Owner Initials _____ [initial if boxes above are checked]

This Agreement is subject to the provisions appearing on subsequent pages. This Agreement may be executed in multiple copies and Owner's signature hereon acknowledges that Owner has received a signed copy. Any party may sign a counterpart of this document by electronic means, and any counter party so signed shall be deemed original signed by such party.

Owner's Signature Date

Owner's Signature Date

Owner's Name (print):

Owner's Name (print):

Phone: Email:

Phone: Email:

Owner's Mailing Address for the Property Lease:

Address

City St Zip

As Managing Broker for Sponsoring Broker Date

Brokerage Name:

Address:

City: State: Zip:

Phone:

Designated Agent Name:

MLS ID: Phone:

Email:

General Provisions:

- A. **Fair Housing Act.** IT IS ILLEGAL FOR EITHER THE OWNER OR THE SPONSORING BROKER 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). OWNER AND SPONSORING BROKER 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.

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