RESOLUTION 2019-102  
PASSED: JUNE 24, 2019

AUTHORIZING THE SOLICITATION AND EXECUTION OF REAL PROPERTY MARKETING/LISTING AGREEMENTS FOR PROPERTY LOCATED AT 1101 N. 1ST STREET AND 822 E. LINCOLN STREET, DEKALB, ILLINOIS

WHEREAS, the City of DeKalb is a home-rule municipality with the powers and authority conferred upon it by virtue of the Illinois Constitution of 1970 and the Illinois Municipal Code; and

WHEREAS, the City is the owner of those parcels of real property commonly known as 1101 N. 1st Street (PIN 08-14-305-018) and 822 E. Lincoln Street (PIN 08-23-336-006), which are herein referred to collectively as the Properties; and

WHEREAS, the City Council has determined that it is in the best interests of the City to consider the sale of the Properties and authorize actions to consider the sale of the Properties.

NOW THEREFORE BE IT RESOLVED by the Mayor and City Council of the City of DeKalb, DeKalb County, Illinois, as follows:

SECTION 1. The City Manager is authorized and directed to enter into an agreement for the marketing of the Properties with a licensed real estate broker based on a contingency fee agreement with the fee not exceeding five percent (5%) if sold through the broker without another real estate broker involved, or not exceeding six percent (6%) if sold through the broker with another real estate broker involved, and that any competitive bidding requirements are waived pursuant to the City’s home rule powers and authority.

SECTION 2. That the City Clerk of the City of DeKalb, Illinois be authorized and directed to attest to the Mayor’s Signature and shall be effective thereupon.

PASSED BY THE CITY COUNCIL of the City of DeKalb, Illinois, at a Regular meeting thereof held on the 24th day of June 2019 and approved by me as Mayor on the same day. Passed by an 8-0 roll call vote. Aye: Morris, Finucane, Smith, Fagan, McAdams, Verbic, Faivre, Mayor Smith. Nay: None.

ATTEST:

LYNN A. FAZEKAS, City Clerk  
JERRY SMITH, Mayor
1. In consideration of the services to be performed by Adolph Miller, R.E. (SSELLER), the parties agree that REALTOR® shall have the exclusive right to market and sell SELLER's property upon the following terms and conditions:


3. If during the term of this Contract REALTOR® obtains an offer to purchase the property from a ready, willing and able buyer at the marketing price, or if SELLER enters into a contract for the sale or exchange of the property at any price and upon any terms to which the SELLER consents, SELLER shall be obligated to pay REALTOR® a commission of [_____] percent (___%) of the total purchase price of the sale or exchange, [_____] percent (___%), will be paid to the Buyer's Managing Broker with the exception of [_____] percent (___%). The full commission is to be paid at closing, which in the case of a sale on contract for deed shall be at the time Buyer and SELLER execute the initial contact or agreement for deed.

4. SELLER agrees that such a commission shall be paid if the property is sold or exchanged by SELLER within a protection period of [_____] days following the term of this Contract or any extensions thereof to anyone to whom the property was presented during the term of this Contract. However, this provision shall not apply if SELLER has entered into a valid, written listing agreement with another licensed real estate managing broker during the protection period.

5. In the event a purchase contract is entered into and purchaser defaults without fault on the SELLER's part, REALTOR® will waive the commission, and this agreement shall be continued from the date of default through the date provided in paragraph 1. Should SELLER default on any contract for the purchase or exchange of the property, any commission owed under this contract shall become payable immediately.

6. FIXTURES AND PERSONAL PROPERTY. SELLER agrees to transfer to buyer by a Bill of Sale, all heating, electrical and plumbing systems together with the following (check or enumerate applicable items): These items may legally be "fixtures" and if so, they must remain with the property unless excluded in the Contract to Purchase.

- T.V. Antenna
- Trash Compactor
- Central Air Conditioner
- Fireplace screen(s)
- Satellite Dish
- Washer
- Window Air Conditioner
- Firewall gas log(s)
- Satellite Dish & System
- Dryer
- Electronic Air Filter
- Central Vac
- Refrigerator
- Sump Pump
- Central Humidifier
- Existing storms & screens
- Oven/Range/Stove
- Water Softener (if not rental)
- Ceiling fan(s)
- Security System
- Microwave
- Bathrooms
- Outdoor shed
- All window treatments, attached
- Dishwasher
- Built-in or attached shelving
- Plantation shutters and hardware
- Whole House Generator
- TV Mounts
- Ceiling fan(s)
- Water Purifier (if not rental)
- Garbage Disposal
- Smoke Detectors
- Electronic Garage Door(s)
- Carbon Monoxide Detector(s)

Other items included: [Real Estate Commission is 5% of selling price if sold by listing agent Paul Miller. Otherwise commission is 3/4 of 5%.]

All of the Fixtures and Personal Property stated herein above are owned by SELLER and to SELLER's best knowledge are in operating condition on Date of Contract, unless otherwise stated herein.

Items not included: Selling Price, Commission will be split $50/50 with co-agent.

7. SELLER agrees that for the purpose of marketing SELLER's property, REALTOR® shall place SELLER's property in the area Multiple Listing Service and/or any other multiple listing service in which REALTOR® has access. SELLER further agrees and understands that pursuant to the placement in said listing service, SELLER's listing may be placed on the Internet.

8. SELLER acknowledges that they have been informed of the responsibilities imposed upon SELLER under the Residential Real Property Disclosure Act. SELLER agrees to comply with the requirements of this Act to the best of SELLER's ability and to not knowingly give any false or inaccurate information regarding the disclosures required by that Act.

9. REALTOR® designates Paul Miller, (SELLER's Designated Agent), a sales associate(s) affiliated with REALTOR® as the only legal agent(s) of the SELLER. REALTOR® reserves the right to name additional designated agents when in REALTOR®'s discretion it is necessary. If additional Designated Agents are named, SELLER shall be informed in writing within a reasonable time. SELLER acknowledges that SELLER's Designated Agent may, from time to time have another sales associate, who is not an agent of the SELLER, sit at an open house of SELLER's property or provide similar support in the marketing of SELLER's property. SELLER understands and agrees that this Contract is a contract for REALTOR® to market SELLER's property and that SELLER's Designated Agent(s) is (are the only legal agent(s) of SELLER. SELLER's Designated Agent will be primarily responsible for the direct marketing and sale of SELLER's property.
10. SELLER has been informed that potential buyers may elect to employ the services of a licensed real estate managing broker or sales associate as their own agent (buyer's agent). REALTOR® is authorized to show the property to prospective buyers represented by buyer's agents, and REALTOR®, in its sole discretion may determine with which managing brokers it will cooperate, and the amount of compensation that it will offer cooperating managing brokers in the sale of SELLER's property. SELLER acknowledges that the compensation offered to such cooperating managing brokers may vary from managing broker to managing broker.

11. SELLER understands that REALTOR® and/or SELLER's designated agent may have previously represented a buyer who is interested in SELLER's property. During that representation, REALTOR® and/or sellers designated agent may have learned material information about the buyer that is considered confidential. Under the law, neither REALTOR® nor SELLER's designated agent may disclose any such confidential information to SELLER even though the REALTOR® and/or SELLER's designated agent now represent SELLER.

12. SELLER understands and agrees that other sales associates affiliated with REALTOR®, other than SELLER's designated agent(s) may represent the actual or prospective buyer of SELLER's property. Further, SELLER understands and agrees that if the property is sold through the efforts of a sales associate affiliated with managing broker who represents the buyer, the other sales associate affiliated with REALTOR® will be acting as a buyer's designated agent.

13. SELLER agrees to immediately refer to SELLER's designated agent all prospective purchasers or brokers who contact SELLER for any reason and to provide designated agent their names and addresses.

14. REALTOR® and SELLER's designated agent are authorized, in their sole discretion, to place a for sale sign on the property, if permitted by law; to remove all other such signs; to place a lockbox on the property; to have access to the property at all reasonable times for the purpose of showing it to prospective purchasers; to cooperate with other brokers; and to use pictures of the property for marketing purposes.

15. SELLER understands that the information which SELLER provides to SELLER's designated agent as listing information will be used to advertise SELLER's property to the public, and it is essential that this information be accurate. SELLER understands that they have an obligation to provide accurate, truthful information to be put in the MLS input sheet and hereby promises to fulfill this obligation. 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 the buyer.

16. SELLER agrees to save and hold REALTOR®, HomTown Association of REALTORS® and any other Multiple Listing Service in which this listing may be placed, harmless from all claims, disputes, litigation, judgments, and costs (including reasonable attorney's fees) arising from SELLER's breach of this Contract, from any incorrect information or misrepresentation supplied by SELLER or from any material facts, including latent defects, that are known to SELLER that SELLER fails to disclose.

17. This Contract shall be binding upon and inure to the benefit of their heirs, administrators, successors, and assigns of the parties hereto. This Contract can be amended only by a writing signed by the parties.

18. SELLER has no knowledge of any assessments or special taxes for improvements, or lien for improvements, either of record or in process, applicable to the property listed herein and should the SELLER receive any notice thereof, SELLER agrees to notify the REALTOR® immediately.

19. Illinois law allows a licensed real estate agent to prepare the sales contract using approved preprinted forms, but no legal documents required to close the sale. Therefore, the SELLER agrees to furnish, or have SELLER's attorney furnish all other legal documents necessary to close the sale.

20. SELLER acknowledges that neither listing nor selling Office or any multiple listing service is an insurer against the loss of SELLER's personal property. SELLER is advised to safeguard or remove valuables now located in said premises. SELLER is further advised to verify the existence of said valuables to obtain personal property insurance through the SELLER's insurance agent.

21. In the event that an offer to purchase has been accepted by SELLER, REALTOR® shall not be required to continue to show the property unless specifically instructed to do so by the SELLER.

22. This contract may not be terminated or amended prior to the expiration date without the express written consent of both parties to this contract. However, if the parties mutually agree to a termination of this Contract prior to its termination date, SELLER agrees to reimburse REALTOR® for all reasonable marketing expenses incurred prior to such termination. In no event shall such expenses exceed $.

23. THE PARTIES UNDERSTAND AND AGREE THAT IT IS ILLEGAL FOR EITHER OF THE PARTIES TO REFUSE TO DISPLAY OR SELL SELLER'S PROPERTY TO ANY PERSON ON THE BASIS OF RACE, COLOR, RELIGION, NATIONAL ORIGIN, SEX, ANCESTRY, AGE, MARITAL STATUS, PHYSICAL OR MENTAL HANDICAP, FAMILIAL STATUS OR ANY OTHER CLASS PROTECTED BY ARTICLE 3 OF THE ILLINOIS HUMAN RIGHTS ACT. THE PARTIES AGREE TO COMPLY WITH ALL APPLICABLE FEDERAL, STATE AND LOCAL FAIR HOUSING LAWS. SELLER shall receive a copy of all signed documents in a timely manner. The attachments include the following:
NOTE TO CONSUMER: THIS DOCUMENT 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 DOCUMENT EXPLAINS THE CONCEPT OF DUAL AGENCY. THIRD, THIS DOCUMENT 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. BY CHOOSING TO SIGN THIS DOCUMENT, YOU ARE CONSENTING TO DUAL AGENCY REPRESENTATION.

The undersigned ____________________________ ("Licensee"),

(Insert name(s) of Licensee undertaking dual representation)

may undertake a dual representation (represent both the seller or landlord and the buyer or tenant) for the sale or lease of property. 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 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 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.
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 LICENSEE CANNOT DISCLOSE TO CLIENTS WHEN ACTING AS A DUAL AGENT

1. Confidential information that Licensee may know about a client, without that client's permission.
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 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 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, to represent BOTH the seller or landlord and the buyer or tenant) should that become necessary.

CLIENT: __________________________

Date: ____________

Document presented on ____________ 2019

By: __________________________

(Broker/Licensee Initials)

LICENSEE: __________________________

Date: ____________

FORM 335 (7/28/16) COPYRIGHT ILLINOIS REALTORS®
MONEY ESCROW AGREEMENT

TO: AMERICAN TITLE GUARANTY, INC.

RE: Earnest Money

DATE: ______________________

I. PARTIES

A. SELLER: City of DeKalb

B. PURCHASER:

C. ESCROW HOLDER: American Title Guaranty, Inc.
2045 Aberdeen Ct.
Sycamore, IL 60178

II. PRELIMINARY STATEMENTS

A. Seller and Purchaser have executed and delivered a certain Purchase and Sale Agreement ("Agreement"). Under the terms of the Agreement, Seller has agreed to sell to Purchaser a certain parcel of land and improvements located at 1101 N. 1st
B. Purchaser is required to deposit pursuant to the Agreement with American Title Guaranty, Inc. the sum of $__________ to be held by American Title Guaranty, Inc. pursuant to the terms and provisions of this Money Escrow Agreement.

DEPOSIT OR MONEY; INVESTMENT DIRECTIONS

A. In accordance with the terms of the Agreement, Purchaser will be depositing the money with American Title Guaranty, Inc.

B. Upon its receipt of the money, American Title Guaranty, Inc. is hereby authorized and directed to invest the money or any portion thereof in accordance with the written direction of ___________. Unless otherwise provided pursuant to the provisions of Section IV hereof, such investment shall be for the benefit of ___________. The Federal Taxpayer Identification Number of ___________ is ___________.

OR,

American Title Guaranty, Inc. shall be under no duty to invest or reinvest any cash at any time held by it hereunder. The American Title Guaranty, Inc. shall have the full right, power and authority to commingle any and all cash at any time constituting said deposit or part thereof with its other escrow funds and all income, if any, derived from any use which the American Title Guaranty, Inc. may make of any deposits hereunder shall belong to the American Title Guaranty, Inc.

INSTRUCTIONS

A. American Title Guaranty, Inc. is instructed to hold and/or invest the money, until American Title Guaranty, Inc. is in receipt of (i) a joint written direction from Seller (or Seller's Counsel) and Purchaser (or Purchaser's Counsel) or (ii) an order, judgment or decree addressed to American Title Guaranty, Inc. which shall be entered or issued by any court and which shall determine the disposition of the money and all interest earned thereon.
B. Any party delivering a notice required or permitted hereunder shall simultaneously deliver copies of such notice to all parties listed in Section I of this Money Escrow Agreement. All notices required herein shall be either personally delivered, sent by certified or registered mail, postage prepaid, return receipt requested, or sent by overnight courier and shall, in all instances, be deemed to have been received upon delivery thereof.

C. Except as otherwise expressly set forth in this Money Escrow Agreement, Escrow Holder shall disregard any and all notices or warnings given by any of the parties thereto.

D. In case American Title Guaranty, Inc. obeys or complies with any order, judgment or decree of any court with respect to the money, American Title Guaranty, Inc. shall not be liable to any of the parties hereto or any other person, firm or corporation by reason of such compliance, notwithstanding any such order, judgment or decree be entered without jurisdiction or be subsequently reversed, modified, annulled, set aside or vacated. In case of any suit or proceeding regarding this Money Escrow Agreement to which American Title Guaranty, Inc. is or may be at any time a party, Seller and Purchaser shall each be liable for one-half of all such costs, fees and expenses incurred or sustained by American Title Guaranty, Inc. and shall forthwith pay the same to American Title Guaranty, Inc. upon demand; provided, however, that in the event American Title Guaranty, Inc. is made a party to any suit or proceeding between Seller and Purchaser, the prevailing party in such suit or proceeding shall have no liability for the payment of American Title Guaranty, Inc. costs, fees and expenses.

E. American Title Guaranty, Inc. is not to be held responsible for any loss of principal or interest which may be incurred as a result of making the investments or redeeming said investment for the purposes of this Money Escrow Agreement.

F. In no case shall the above mentioned deposits be surrendered except (I) in the manner specifically described in this Money Escrow Agreement; (ii) or an order signed by the seller (or Seller's Counsel) and Purchaser (or Purchaser's Counsel); or (iii) in obedience to the process or order of a court as aforesaid.

G. All fees of American Title Guaranty, Inc. shall be charged one-half to Seller and one-half to Purchaser.
Except as to deposits of funds for which American Title Guaranty, Inc. has received express written direction for Purchaser (or Purchaser's Counsel) concerning investment or other handling, the parties hereto agree that the Escrow Holder shall be under no duty to invest or reinvest any deposits at any time held by it hereunder; and, further, that American Title Guaranty, Inc. may commingle such deposits with other deposits or with its own funds in the manner provided for the administration of funds under Section 2.8 of the Illinois Corporation Fiduciary Act 205 ILCS 620/2-8 and may use any part or all such funds for its benefit without obligation to any party for interest or earnings derived thereby, if any, provided, however, nothing herein shall diminish American Title Guaranty, Inc.'s obligation to apply the fully amount of the deposits in accordance with the terms of this Money Escrow Agreement.

I. Any order, judgment or decree requiring the American Title Guaranty, Inc. to disburse the money shall not be binding upon Purchaser or Seller as to the ultimate disposition of the money unless and until a final, non-appealable order, judgment or decree is entered by a court having jurisdiction thereof.

J. This Money Escrow Agreement and all provisions hereof shall be binding upon and shall inure to the benefit of the parties hereto and their respective legal representatives, successors and permitted assigns.

[Signature]
Seller

[Signature]
Purchaser

Accepted this _____ day of __________, 2017

AMERICAN TITLE GUARANTY, INC.
Escrow Holder

By: ________________________________

[Signature]
EXCLUSIVE MARKETING CONTRACT® HomeTown Association of REALTORS®

1. In consideration of the services to be performed by
   
   Adolph Miller, A.E. City of DeKalb

   Listing Office (hereinafter referred to as REALTOR®) and the commissions to be paid by
   
   City of DeKalb (SELLER), the parties agree that REALTOR® shall have the exclusive right to market and sell SELLER’s property upon the following terms and conditions:

   Property Address: 822 E. Lincoln Hwy
   
   City: DeKalb, Illinois, Zip: 6015 Marketing Price: $14,500
   
   Parcel No: 0823336006

   Marketing Period: From 7-2-2019 through 11:59 p.m. on 7-1-2020


3. If during the term of this Contract REALTOR® obtains an offer to purchase the property from a ready, willing and able buyer at the marketing price, or if SELLER enters into a contract for the sale or exchange of the property at any price and upon any terms to which the SELLER consents, SELLER shall be obligated to pay REALTOR® a commission of percent (%) of the total purchase price of the sale or exchange. percent (%), will be paid to the Buyer’s Managing Broker with the exception of the full commission to be paid at closing, which in the case of a sale on contract for deed shall be at the time Buyer and SELLER execute the initial contract or agreement for deed.

4. SELLER agrees that such a commission will be paid by SELLER within a protection period of 30 days following the term of this Contract or any extensions thereof to anyone to whom the property was presented during the term of this Contract. However, this provision shall not apply if SELLER has entered into a valid, written listing agreement with another licensed real estate managing broker during the protection period.

5. If in the event a purchase contract is entered into and purchaser defaults without fault on the SELLER’s part, REALTOR® will waive the commission, and this agreement shall be continued from the date of default through the date provided in paragraph 1. Should SELLER default on any contract for the purchase or exchange of the property, any commission owed under this contract shall become payable immediately.

6. FIXTURES AND PERSONAL PROPERTY. SELLER agrees to transfer to buyer by Bill of Sale, all heating, electrical and plumbing systems together with the following: check or enumerate applicable items) These items may legally be ‘fixtures’ and if so, they must remain with the property unless excluded in the Contract to Purchase.

   - T.V. Antenna
   - Trash Compactor
   - Water Heater
   - Washer
   - Dryer
   - Sump Pump
   - Water Softener (if not rental)
   - Air Filter
   - Central Humidifier
   - Ceiling fan(s)
   - Outdoor shed
   - All plumbing fixtures
   - All piled vegetation
   - All plantings
   - Built-in or attached shelving
   - TV Mounts
   - Smoke Detectors
   - Central Air Conditioner
   - Window Air Conditioner
   - Fireplace screen(s)
   - Fireplace gas log(s)
   - Central Vac
   - Standing stoves & screen
   - Security System
   - All window treatments, attached shutters and hardware
   - Water Purifier (if not rental)
   - Carbon Monoxide Detector(s)

   Other items included: Real estate commission is zero on the selling price if sold by

   Listing agent Paul Miller of Adolph Miller. Otherwise commission is 3% of selling

   All of the Fixtures and Personal Property stated herein above are owned by SELLER and to SELLER’s best knowledge are in operating condition on

   Date of Contract, unless otherwise stated herein.

   Items not included: Price. Commission will be split $50/50 with co-op broker

   7. SELLER agrees that for the purpose of marketing SELLER’s property, REALTOR® shall place SELLER’s property in the area Multiple Listing Service and/or any other multiple listing service in which REALTOR® has access. SELLER further agrees and understands that pursuant to the placement in said listing service SELLER’s listing may be placed on the internet.

   8. SELLER(s) acknowledges that they have been informed of the responsibilities imposed upon SELLER(s) under the Residential Real Property Disclosure Act. SELLER agrees to comply with the requirements of this Act to the best of SELLER’s ability and to not knowingly give any false or inaccurate information regarding the disclosures required by that Act.

   9. REALTOR® designates, (“SELLER’s Designated Agent”), a sales associate(s) affiliated with REALTOR® as the only legal agent(s) of the SELLER. REALTOR® reserves the right to name additional designated agents when in REALTOR’S® discretion it is necessary. If additional Designated Agents are named, SELLER shall be informed in writing within a reasonable time. SELLER acknowledges that SELLER’s Designated Agent may, from time to time have another sales associate, who is not an agent of the SELLER, sit at an open house of SELLER’s property or provide similar support in the marketing of SELLER’s property. SELLER understands and agrees that this Contract is a contract for REALTOR® to market SELLER’s property and that SELLER’s Designated Agent(s) is (are) the only legal agent(s) of SELLER. SELLER’s Designated Agent will be primarily responsible for the direct marketing and sale of SELLER’s property.
10. SELLER has been informed that potential buyers may elect to employ the services of a licensed real estate managing broker or sales associate as their own agent (buyer's agent). REALTOR® is authorized to show the property to prospective buyers represented by buyer's agents, and REALTOR®, in its sole discretion may determine with which managing brokers it will cooperate, and the amount of compensation that it will offer cooperating managing brokers in the sale of SELLER's property. SELLER acknowledges that the compensation offered to such cooperating managing brokers may vary from managing broker to managing broker.

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13. SELLER agrees to immediately refer to SELLER's designated agent all prospective purchasers or brokers who contact SELLER for any reason and to provide designated agent their names and addresses.

14. REALTOR® and SELLER's designated agent are authorized, in their sole discretion, to place a for sale sign on the property, if permitted by law; to remove all other such signs; to place a lockbox on the property; to have access to the property at all reasonable times for the purpose of showing it to prospective purchasers; to cooperate with other brokers; and to use pictures of the property for marketing purposes.

15. SELLER understands that the information which SELLER provides to SELLER's designated agent as listing information will be used to advertise SELLER's property to the public, and it is essential that this information be accurate. SELLER UNDERSTANDS THAT THEY HAVE AN OBLIGATION TO PROVIDE ACCURATE, TRUTHFUL INFORMATION TO BE PUT IN THE MLS INPUT SHEET AND HEREBY PROMISES TO FULFILL THIS OBLIGATION. 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 the buyer.

16. SELLER agrees to save and hold REALTOR®, HomeTown Association of REALTORS® and any other Multiple Listing Service in which this listing may be placed, harmless from all claims, disputes, litigation, judgments, and costs (including reasonable attorney's fees) arising from SELLER's breach of this Contract, from any incorrect information or misrepresentation supplied by SELLER or from any material facts, including latent defects, that are known to SELLER that SELLER fails to disclose.

17. This Contract shall be binding upon and inure to the benefit of their heirs, administrators, successors, and assigns of the parties hereto. This Contract can be amended only by a writing signed by the parties.

18. SELLER has no knowledge of any assessments or special taxes for improvements, or lien for improvements, either of record or in process, applicable to the property listed herein and should the SELLER receive any notice thereof, SELLER agrees to notify the REALTOR® immediately.

19. Illinois law allows a licensed real estate agent to prepare the sales contract using approved preprinted forms, but no legal documents required to close the sale. Therefore, the SELLER agrees to furnish, or have SELLER's attorney furnish all other legal documents necessary to close the sale.

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21. In the event that an offer to purchase has been accepted by SELLER, REALTOR® shall not be required to continue to show the property unless specifically instructed to do so by the SELLER.

22. This contract may not be terminated or amended prior to the expiration date without the express written consent of both parties to this contract. However, if the parties mutually agree to a termination of this Contract prior to its termination date, SELLER agrees to reimburse REALTOR® for all reasonable marketing expenses incurred prior to such termination. In no event shall such expenses exceed $.

23. THE PARTIES UNDERSTAND AND AGREE THAT IT IS ILLEGAL FOR EITHER OF THE PARTIES TO REFUSE TO DISPLAY OR SELL SELLER'S PROPERTY TO ANY PERSON ON THE BASIS OF RACE, COLOR, RELIGION, NATIONAL ORIGIN, SEX, ANCESTRY, AGE, MARITAL STATUS, PHYSICAL OR MENTAL HANDICAP, FAMILIAL STATUS OR ANY OTHER CLASS PROTECTED BY ARTICLE 3 OF THE ILLINOIS HUMAN RIGHTS ACT. THE PARTIES AGREE TO COMPLY WITH ALL APPLICABLE FEDERAL, STATE AND LOCAL FAIR HOUSING LAWS. SELLER shall receive a copy of all signed documents in a timely manner. The attachments include the following:

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SELLER DISCLOSURE  LEAD BASED PAINT

DUAL AGENCY  RADON  OTHER

ADOLPH MILLER REAL ESTATE
710 E. LINCOLN HWY
DE KALB, IL 60115

PAUL MILLER - BROKER
710 E. LINCOLN HWY
DE KALB, IL 60115

MANAGING BROKER'S SIGNATURE

DESIGNATED AGENT'S SIGNATURE

SIGNED: 

DATE: 7/11/19

SELLER SIGNATURE

DATE: 

SELLER'S CURRENT ADDRESS & TELEPHONE

REVISED 02-2015
DISCLOSURE AND CONSENT TO DUAL AGENCY
(DESIGNATED AGENCY)

NOTE TO CONSUMER: THIS DOCUMENT 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 DOCUMENT EXPLAINS THE CONCEPT OF DUAL AGENCY. THIRD, THIS DOCUMENT 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. BY CHOOSING TO SIGN THIS DOCUMENT, YOU ARE CONSENTING TO DUAL AGENCY REPRESENTATION.

The undersigned ___________________________ ("Licensee"),
(insert name(s) of Licensee undertaking dual representation)
may undertake a dual representation (represent both the seller or landlord and the buyer or tenant) for the sale or lease of property. 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 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 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.
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 LICENSEE CANNOT DISCLOSE TO CLIENTS WHEN ACTING AS A DUAL AGENT

1. Confidential information that Licensee may know about a client, without that client's permission.
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 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 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, to represent BOTH the seller or landlord and the buyer or tenant) should that become necessary.

CLIENT: ___________________________
Date: 7/1/19

CLIENT: ___________________________
Date:

LICENSEE: ___________________________
Date:

Document presented on 7/1/19

By: ___________________________
Broker/Licensee Initials

FORM 335 (7/28/16) COPYRIGHT ILLINOIS REALTORS®
H. Except as to deposits of funds for which American Title Guaranty, Inc. has received express written direction for Purchaser (or Purchaser’s Counsel) concerning investment or other handling, the parties hereto agree that the Escrow Holder shall be under no duty to invest or reinvest any deposits at any time held by it hereunder; and, further, that American Title Guaranty, Inc. may commingle such deposits with other deposits or with its own funds in the manner provided for the administration of funds under Section 2-8 of the Illinois Corporation Fiduciary Act 205 ILCS 620/2-8 and may use any part or all such funds for its benefit without obligation to any party for interest or earnings derived thereby, if any, provided, however, nothing herein shall diminish American Title Guaranty, Inc’s obligation to apply the fully amount of the deposits in accordance with the terms of this Money Escrow Agreement.

I. Any order, judgment or decree requiring the American Title Guaranty, Inc. to disburse the money shall not be binding upon Purchaser or Seller as to the ultimate disposition of the money unless and until a final, non-appealable order, judgment or decree is entered by a court having jurisdiction thereof.

J. This Money Escrow Agreement and all provisions hereof shall be binding upon and shall inure to the benefit of the parties hereto and their respective legal representatives, successors and permitted assigns.

[Signature]
SELLER

[Signature]
PURCHASER

Accepted this 1st day of July 2019

AMERICAN TITLE GUARANTY, INC.
Escrow Holder

By: _______________________________
MONEY ESCROW AGREEMENT

TO: AMERICAN TITLE GUARANTY, INC.
RE: Earnest Money
DATE: __________________________

I. PARTIES

A. SELLER: City of DeKalb

B. PURCHASER:

C. ESCROW HOLDER: American Title Guaranty, Inc.
2045 Aberdeen Ct.
Sycamore, IL 60178

II. PRELIMINARY STATEMENTS

A. Seller and Purchaser have executed and delivered a certain Purchase and Sale Agreement ("Agreement"). Under the terms of the Agreement, Seller has agreed to sell to Purchaser that certain parcel of land and improvements located at 710 E. Lincoln Hwy X
B. Purchaser is required to deposit pursuant to the Agreement with American Title Guaranty, Inc. the sum of $__________ to be held by American Title Guaranty, Inc. pursuant to the terms and provisions of this Money Escrow Agreement.

III DEPOSIT OR MONEY; INVESTMENT DIRECTIONS

A. In accordance with the terms of the Agreement, Purchaser will be depositing the money with American Title Guaranty, Inc.

B. Upon its receipt of the money, American Title Guaranty, Inc. is hereby authorized and directed to invest the money or any portion thereof in accordance with the written direction of ___________.

Unless otherwise provided pursuant to the provisions of Section IV hereof, such investment shall be for the benefit of ___________. The Federal Taxpayer Identification Number of ___________ is ___________.

OR,

American Title Guaranty, Inc. shall be under no duty to invest or reinvest any cash at any time held by it hereunder. The American Title Guaranty, Inc. shall have the full right, power and authority to commingle any and all cash at any time constituting said deposit or part thereof with its other escrow funds and all income, if any, derived from any use which the American Title Guaranty, Inc. may make of any deposits hereunder shall belong to the American Title Guaranty, Inc.

IV INSTRUCTIONS

A. American Title Guaranty, Inc. is instructed to hold and/or invest the money, until American Title Guaranty, Inc. is in receipt of (i) a joint written direction from Seller (or Seller's Counsel) and Purchaser (or Purchaser's Counsel) or (ii) an order, judgment or decree addressed to American Title Guaranty, Inc. which shall be entered or issued by any court and which shall determine the disposition of the money and all interest earned thereon.
B. Any party delivering a notice required or permitted hereunder shall simultaneously deliver copies of such notice to all parties listed in Section I of this Money Escrow Agreement. All notices required herein shall be either personally delivered, sent by certified or registered mail, postage prepaid, return receipt requested, or sent by overnight courier and shall, in all instances, be deemed to have been received upon delivery thereof.

C. Except as otherwise expressly set forth in this Money Escrow Agreement, Escrow Holder shall disregard any and all notices or warnings given by any of the parties thereto.

D. In case American Title Guaranty, Inc. obeys or complies with any order, judgment or decree of any court with respect to the money, American Title Guaranty, Inc. shall not be liable to any of the parties hereto or any other person, firm or corporation by reason of such compliance, notwithstanding any such order, judgment or decree be entered without jurisdiction or be subsequently reversed, modified, annulled, set aside or vacated. In case of any suit or proceeding regarding this Money Escrow Agreement to which American Title Guaranty, Inc. is or may be at any time a party, Seller and Purchaser shall each be liable for one-half of all such costs, fees and expenses incurred or sustained by American Title Guaranty, Inc. and shall forthwith pay the same to American Title Guaranty, Inc. upon demand; provided, however, that in the event American Title Guaranty, Inc. is made a part to any suit or proceeding between Seller and Purchaser, the prevailing party in such suit or proceeding shall have no liability for the payment of American Title Guaranty, Inc. costs, fees and expenses.

E. American Title Guaranty, Inc. is not to be held responsible for any loss of principal or interest which may be incurred as a result of making the investments or redeeming said investment for the purposes of this Money Escrow Agreement.

F. In no case shall the above mentioned deposits be surrendered except (i) in the manner specifically described in this Money Escrow Agreement; (ii) or an order signed by the seller (or Seller's Counsel) and Purchaser (or Purchaser's Counsel); or (iii) in obedience to the process or order of a court as aforesaid.

G. All fees of American Title Guaranty, Inc. shall be charged one-half to Seller and one-half to Purchaser.