

LOCATOR FEE AGREEMENT

(RE. ACQUISITION OF BENEFICIAL INTEREST IN TITLE-HOLDING LAND TRUST)

THIS AGREEMENT CONCERNS A NON-REFUNDABLE FEE: READ IT CAREFULLY BEFORE SIGNING

THIS AGREEMENT, by and between the undersigned (herein "Client") and **A&A Property Solutions** (herein "Locator") shall evidence that:

1. FOR A FEE (Locator Fee), Client hereby engages Locator to identify for potential acquisition of beneficial interest therein, a suitable property for placement into a bona fide land trust, in which parties hereto may share a beneficiary interest. Should such arrangement and the subject property meet with Client's acceptance, Locator shall handle all provisions relative to the acquisition of such beneficial interest by Client in the land trust. It is agreed that if the property so identified is acceptable to Client, Locator will then proceed to arrange for handling of all necessary paperwork with respect to the transaction in question.

2. Client herewith engages the services of Locator for a Fee, in the amount of \$_____, to be considered fair compensation for time and effort expended in seeking to identify a property that conforms to the specifications below. This Locator Fee shall be held un-cashed-or unprocessed if other than a check-until earned. Assuming that Closing Costs and monthly payments do not exceed the maximums* reflected below, the Fee shall be considered earned upon presentation to Client, by Locator, a property meeting the below specifications: which property shall be immediately available for vesting with a trustee for an (Illinois-type) title-holding land trust, in which all or a portion of such trust's beneficial interest shall be made available to Client. Upon its being earned, the Locator Fee shall become wholly NON-REFUNDABLE and shall NOT be later applied to, or be a part of, any other assessments, commissions or other fees relative to this or any other related transaction.

3. Irrespective of the Locator Fee being paid herewith, and view of its being forfeited upon fulfillment of Locator's responsibilities hereunder, at no time shall Client be obligated to proceed with any transaction presented to it;

4. and, though the Fee will have been earned at the time: Locator

agrees, following such presentation-if so directed - to attempt, at no additional cost and without further obligation on the part of Client, to identify, at least one (1) other suitable trust property.

5. In consideration of work to be done for Client by Locator, and its promise to perform a specific duty by a specific time, Client and Locator mutually agree that the sum paid herewith (receipt of which is hereby acknowledged) shall have been earned and be NON-REFUNDABLE when a conforming trust property is presented for consideration by mail, phone, fax or in-person on or before the date of ____/____/____.

6. In the event that a dispute should arise at any time relative to interpretation of any provision of this Agreement, parties agree to resolution by Arbitration, wherein the presiding judge of the Superior Court shall appoint an arbitrator to hear the dispute in accordance with the rules of the American Arbitration Association. Once appointed, such arbitrator shall have the power and authority to render a binding decision, and to award fees (including arbitrator's charges) and costs, in addition to any other relief awarded.

7. In all cases, the Locator named herein, at its sole discretion and option, shall reserve the right to decline to further counsel with, or perform any work for, Client, at any time, on the condition precedent that in the event of such election, the Locator shall have returned to Client all moneys paid thereby relative to this Locator Fee Agreement. Locator shall, following a full return of such moneys, have no further claim what so ever against, or obligation to, Client for any other fees, expenses or performance relative to this Agreement, and Client shall have no such claim against Locator. Following its being earned, any stoppage of payment of the Locator Fee shall be met with appropriate legal action.

IN WITNESS WHEREOF, parties have executed this Agreement on the date shown below, and are in full understanding of, and agreement with, all of its terms and conditions. Client hereby instructs Locator to exert its best efforts and due diligence in locating the property described below. By its signature, Client acknowledges an understanding that the acquisition of beneficial interest in a title-holding land trust does not involve the sale or purchase of title interest in real estate. Instead, such acquisition involves the purchase of a personal property interest in a land trust, wherein the legal and equitable title to the property is held by a third party trustee; such trustee being directed in its actions throughout the trust's specified term by its beneficiaries.

Accepted

Date

Accepted

Date

Locating Party:

Date

LOCATOR AGREEMENT CHECK SHEET

BELOW ARE THE PARAMETERS UNDER WHICH I AUTHORIZE A SEARCH FOR AN ACCEPTABLE CO-BENEFICIARY LAND TRUST PROPERTY
(NOTE: BLACKENED AREAS INDICATE EXCLUSION FROM SEARCH CRITERION)

• MY CHECK FOR \$ _____ ACCOMPANIES HEREWITH. CHECK NO. _____
 • CRED CD NO. _____ | _____ | _____ | _____ EXP. ___/___/___ TYPE: M/C VISA (CIRCLE ONE)

Primary Geographical Area/s Desired (Cities, sections, neighborhoods, etc. - abbreviate)							Use reverse if necessary	
My Credit History and record is: Quite Good <input type="checkbox"/> Weak, but explainabl <input type="checkbox"/> Not Good <input type="checkbox"/> Ok, but I'm self employe <input type="checkbox"/> Its OK, but I just don't have enough of it <input type="checkbox"/>		I am permanently employed Y <input type="checkbox"/> N <input type="checkbox"/>	My Rent/Mtg pmt record is Good <input type="checkbox"/> Weak <input type="checkbox"/>	I'll be a first time homeowner Yes <input type="checkbox"/> No <input type="checkbox"/>	I may be able to qualify for a loan & refi. in ___ years	I intend to live in the property Y <input type="checkbox"/> N <input type="checkbox"/>	I am interested in acquiring income property Yes <input type="checkbox"/> N <input type="checkbox"/>	
INITIAL THE APPROPRIATE BOX BENEATH COLUMNS A & B - PLACE CHECK MARKS UNDER C THRU F		Mandatory "Must Have"	Must be Avoided	Important but not Mandatory	Preferable, but not Important	Wholly Insignificant	Barely Acceptable	
		A [Initial]	B [Initial]	C ✓	D ✓	E ✓	F ✓	
1.	5 or More BR's							
2.	4 or 5 BR's							
3.	3 or 4 BR's							
4.	2 or 3 BR's							
5.	1 or 2 BR's							
6.	1 BR is sufficient							
7.	2 or more Bth Rms							
8.	1 Bth is sufficient							
9.	Attached Garage							
10.	Detached Garage is OK							
11.	Carport is OK							
12.	4,000 + Square Feet - 4,000 Min.							
13.	3,000 Square Feet Minimum							
14.	2,000 Square Feet Minimum							
15.	1,350 Square Feet Minimum							
16.	Less than 1,350 Square Feet is OK							
17.	Large Yard							
18.	More than one story							
19.	Fireplace							
20.	Swimming Pool							
21.	Formal Dining Room							
22.	Within 2 Miles of Shopping							
23.	Within 2 Miles of Public Schools							
24.	I prefer to Close with no more than:							
25.	\$30,000							
26.	\$25,000							
27.	\$20,000							
28.	\$15,000							
29.	\$10,000							
30.	\$ 5,000							
31.	But, if I "Stretch," I Might Close with:							
32.	\$35,000							
33.	\$22,500							
34.	\$17,500							
35.	\$12,500							
36.	\$10,000							
37.	\$ 7,500							
38.	My Preferred Monthly Payment is \$ _____ including tax and ins.							
39.	But if I stretched, I could reasonably afford \$ _____ including tax & ins.							

By signing below, I/we agree that if all parameters initialed in columns **A** and **B** above are met by Locating Agent, the Locator Fee submitted herewith shall be considered earned. It is agreed, however, that I am/[we are] NOT bound in any manner to acquire, or enter any other agreement concerning, the subject property once submitted for my/our consideration.

Client _____ Locating Agent _____ Date _____

OFFICIAL USE ONLY
 Acceptance by [Init. _____ Date: ___/___/___]