

Exclusive Agreement for Buyer Representation

(EXCLUDING DISCLOSURE AND CONSENT FOR DUAL AGENCY)

Buyer consents to engage with _____ (Brokerage Company), which appoints the affiliated licensee named below to represent Buyer in the identification and negotiation of real estate transactions on Buyer's behalf

_____, ("Buyer").

The terms "acquire" or "acquisition" encompass purchasing, leasing, exchanging, or obtaining an option on real estate by Buyer or anyone acting for Buyer. By entering into this relationship with Brokerage Company, Buyer agrees that the following terms will govern their association:

1. DESIGNATED AGENT

Brokerage Company designates, and Buyer accepts

_____, ("Buyer's Designated Agent") is appointed as the official representative of the Buyer to assist in the purchase or acquisition of real estate. The Brokerage Company reserves the right to assign additional designated agents to Buyer if deemed necessary and will notify Buyer within a reasonable timeframe of any such appointments.

2. EXCLUSIVE REPRESENTATION

Buyer acknowledges that this exclusive agreement to represent Buyer (Exclusive Representation) requires Buyer to compensate the Brokerage Company as outlined in Section 5 of this Contract if Buyer acquires property, regardless of whether the purchase results from the efforts of the Brokerage Company and its agents or another real estate firm or agent. This Exclusive Representation applies to the following geographic area:

_____.

The word "acquisition" encompasses purchasing, leasing, exchanging, or obtaining an option on real estate.

Buyer retains the option to purchase independently without the help of the Brokerage Company or any other broker.

3. DURATION (Check One)

- ☐ This Contract will remain in effect until 11:59 p.m. on _____, 20____, at which time it will automatically expire. Early termination of this Contract before the expiration date can only occur through a written agreement between both parties. If the Contract duration exceeds one year from the signing date, the Buyer may terminate the Contract annually by providing at least 30 days' written notice before the expiration date.
- ☐ This Contract will automatically renew on _____, 20____, and on _____ the same date each following year (referred to as the "Renewal Date"), unless Buyer gives written notice to the Brokerage Company indicating their decision not to renew. Such notice must be provided no more than thirty (30) days and no less than _____ (____) days prior to the Renewal Date.

4. DUTIES:

The Buyer's Designated Agent will:

- (a) Make diligent efforts to locate properties listed on the multiple listing service or other sources specifically requested by Buyer that align with Buyer's criteria regarding location, price, features, and amenities.
 - Please list any additional property sources, aside from the multiple listing service, that Buyer would like the Designated Agent to explore:

- (b) Coordinate property viewings for those homes identified by the Buyer as potential candidates for acquisition.
- (c) Provide guidance to the Buyer concerning the pricing of similar properties.
- (d) Support Buyer in negotiating a contract that meets Buyer's approval for acquiring the property.
- (e) Take reasonable measures to protect any confidential information disclosed to the Designated Agent by Buyer.
- (f) Other services: _____

Brokerage Company will:

- (a) Through the Buyer's Designated Agent, in addition to searching for suitable properties, provide the minimum brokerage services required by the Illinois Real Estate License Act, including:
 - (1) Receiving and presenting offers and counteroffers;
 - (2) Assisting Buyer with preparing offers, counteroffers, and related documents; and
 - (3) Responding to the Buyer's questions regarding negotiations in the real estate transaction.
- (b) Offer support and guidance to the Buyer's Designated Agent as needed in representing the Buyer's interests.
- (c) Make the managing broker or their appointed representative available to consult with the Buyer's Designated Agent concerning Buyer's real estate negotiations, while safeguarding Buyer's confidential information.
- (d) Inform other licensees affiliated with the Brokerage Company of the Buyer's general property requirements.
- (e) Appoint additional licensees as Designated Agents for Buyer when necessary.

Buyer will:

- (a) Collaborate solely with Buyer's Designated Agent to locate and acquire real estate while this Contract remains active.
- (b) Inform Buyer's Designated Agent about any listed properties Buyer wishes to view.
- (c) Provide any necessary financial details required for Buyer's Designated Agent to perform their duties and for Buyer to meet contractual commitments.
- (d) Be available, with reasonable notice and during reasonable hours, to visit properties that align with the Buyer's criteria.
- (e) Compensate the Brokerage Company as outlined in Section 5 of this Contract.

5. PAYMENT FOR SERVICES

NOTICE: THE COMPENSATION FOR THE BROKERAGE COMPANY IS NOT FIXED BY LAW AND CAN BE NEGOTIATED IN FULL.

Select One

- ☐ Buyer commits to paying the Brokerage Company a fixed amount of \$_____ as payment for services rendered in connection with Buyer's real estate acquisition.
- ☐ Buyer agrees to compensate the Brokerage Company with _____% of the purchase price for services related to Buyer's acquisition of the property.
- ☐ Buyer agrees to compensate the Brokerage Company as follows (provide clear, measurable terms here)

This clause is applicable if Buyer signs a contract to acquire real estate within the duration of this agreement, and that contract leads to a completed transaction. Any changes to this clause, including the amount of compensation payable to the Brokerage Company, must be made through a written agreement between the parties.

The Brokerage Company is not permitted to accept payment from any source that goes beyond the amount or rate previously agreed upon with the Buyer.

Protection Clause: If the Buyer purchases any property within_____ days after this agreement ends, and that property was initially shown or presented to the Buyer by the Buyer's Designated Agent, the Buyer agrees to pay the Brokerage Company the fee outlined in Section 5. This obligation does not apply if, during that time, the Buyer signs a new exclusive buyer representation agreement with a different broker.

6. Representation of Additional Buyers

Buyer acknowledges that the Designated Agent is not exclusively obligated to represent only Buyer. The Designated Agent may also work with other potential buyers who could be seeking to purchase the same property or properties Buyer is interested in. This is permitted as long as it complies with the Illinois Real Estate License Act's provisions related to simultaneous offers.

7. PRIOR REPRESENTATION

Buyer acknowledges that the Brokerage Firm and/or the Designated Agent might have previously acted on behalf of the seller of the property Buyer is now interested in. During that prior agency relationship, the Brokerage Firm and/or Agent may have obtained confidential information about the seller. In accordance with the law, they are prohibited from sharing any of that confidential information with the Buyer.

8. FAILURE TO CLOSE

If a seller or landlord, in a transaction arranged for the Buyer, fails to complete the deal and the Buyer is not at fault, the Buyer will not be responsible for paying the fee outlined in Section 5. However, if the deal does not close due to the Buyer's actions or negligence, the agreed-upon compensation will still be owed and must be paid immediately. Under no circumstances will the Brokerage Firm or the Buyer's Designated Agent be required to provide any funds

on behalf of the Buyer to ensure the transaction closes.

9. SUGGESTION TO CONSULT OTHER EXPERTS

The Buyer understands that the Brokerage Firm and the Buyer's Designated Agent are acting exclusively in their capacity as real estate professionals. They are not offering services as legal counsel, financial advisors, inspectors, surveyors, engineers, environmental specialists, architects, or contractors. The Buyer is aware that these types of professionals are available should the Buyer choose to seek their guidance or assistance, and that any such services would be at the Buyer's own cost.

10. EXPENSES FOR SERVICES OR PRODUCTS FROM OUTSIDE PROVIDERS

The Buyer agrees to promptly repay the Brokerage Firm or the Buyer's Designated Agent for any fees paid on the Buyer's behalf for services or items—such as inspections, surveys, assessments, title searches, or engineering evaluations—provided by third-party vendors, as soon as payment is required.

11. NON-TRANSFERABILITY BY BUYER

Any attempt by the Buyer to transfer their rights under this agreement, or to assign interest in any property acquired through this agreement, will not affect or invalidate the Brokerage Firm's entitlements under this exclusive arrangement.

12. EQUAL HOUSING OPPORTUNITY

BOTH PARTIES ACKNOWLEDGE AND AGREE THAT IT IS UNLAWFUL FOR EITHER TO DENY THE SHOWING OR SALE OF THE SELLER'S PROPERTY TO ANY INDIVIDUAL BASED ON RACE, COLOR, RELIGION, SEX, NATIONAL ORIGIN, ANCESTRY, AGE, STATUS AS A PROTECTED PERSON UNDER AN ORDER OF PROTECTION, MARITAL STATUS, PHYSICAL OR MENTAL DISABILITY, MILITARY STATUS, SEXUAL ORIENTATION, GENDER IDENTITY, DISCHARGE STATUS FROM MILITARY SERVICE, FAMILY STATUS, IMMIGRATION STATUS, SOURCE OF INCOME, CRIMINAL ARREST RECORD, OR ANY OTHER CATEGORY PROTECTED UNDER ARTICLE 3 OF THE ILLINOIS HUMAN RIGHTS ACT. BOTH PARTIES FURTHER COMMIT TO FOLLOWING ALL RELEVANT FAIR HOUSING LAWS AT THE FEDERAL, STATE, AND LOCAL LEVELS.

13. CONTRACT CHANGES

Any changes to the terms of this Contract will not be considered valid, enforceable, or binding on either party unless the changes are made in writing and signed by both parties.

14. USE OF ELECTRONIC SIGNATURES

The parties consent that electronic signatures, as well as copies of this Contract transmitted by fax or PDF, shall carry the same legal validity and effect as handwritten original signatures.

15. AUDIO/VIDEO RECORDING ON PREMISES

Before taking photographs, making video recordings, or conducting video calls within the property, the Buyer is advised to consult with legal counsel and obtain the Seller's written consent.

Additionally, Buyers should be aware that the Seller may have surveillance equipment in place that records or remotely monitors the property, which may include both video and audio. This means the Seller might be able to hear conversations occurring on the premises, and therefore any discussions regarding negotiation tactics may not

be private. The Buyer releases the Brokerage, the Buyer's designated agent, and their staff from any responsibility or liability related to any such recordings that may occur within the property.

16. WIRE FRAUD ALERT

To help safeguard all parties from potential wire fraud schemes, it is strongly recommended that any wire transfer instructions be independently verified. Always confirm email addresses for accuracy and place a phone call to a trusted, previously known number before proceeding with any electronic fund transfers.

17. PERMISSION TO COMMUNICATE

The Buyer(s) grant explicit permission to the Brokerage Company and its authorized agents or representatives to contact them via phone calls, text messages, fax, or email at the addresses, phone numbers, or locations provided below.

Print Name

Telephone Number/E-mail Address

Print Name

Telephone Number/E-mail Address

Facsimile Number(s)

18. COMPLETE AGREEMENT

This Contract represents the full and final understanding between the parties regarding the subject matter addressed herein. All previous agreements or understandings, whether verbal or written, are superseded and incorporated into this Contract.

This Contract may be signed in counterparts, and the Buyer's signature below confirms that they have received a signed copy of the agreement.

Buyer

Accepted by:

Buyer

Brokerage Company

Buyer's Address:

BY: _____

Authorized Signer

Date: _____

Date: _____

CELL PHONE: _____

OFFICE PHONE: _____