

Exclusive Agreement for Buyer Representation

(Without Acknowledgment or Permission for Dual Representation)

Buyer agrees to work with _____ (Brokerage Company), which in turn appoints the affiliated licensee named below to represent the Buyer in locating and negotiating the acquisition of real property on the Buyer's behalf _____ ("Buyer").

The words "acquire" or "acquisition" refer to the act of purchasing, leasing, exchanging, or obtaining an option on real property by the Buyer or any individual representing the Buyer. By choosing to work with the Brokerage Firm, the Buyer accepts that the terms outlined below will define the nature of their working relationship:

1. DESIGNATED AGENT

Brokerage Company designates, and Buyer accepts _____

_____ ("Buyer's Designated Agent") will act as the authorized representative of the Buyer for the purpose of assisting the Buyer in acquiring real property. The Brokerage Firm retains the right to assign additional representatives to the Buyer if deemed necessary. The Buyer will be notified of any such assignments within a reasonable timeframe.

2. SOLE REPRESENTATION

The Buyer acknowledges that this agreement grants the Brokerage Firm the sole right to represent the Buyer (Sole Representation). This means that if the Buyer acquires a property—whether with the assistance of the Brokerage Firm and its agents or through another real estate professional—the Buyer agrees to compensate the Brokerage Firm in accordance with Section 5 of this Agreement. This Sole Representation applies to the following geographic area:

The term "acquisition" refers to any transaction involving the purchase, lease, exchange, or securing of an option on real property.

The Buyer retains the right to complete a property acquisition independently, without the involvement of the Brokerage Firm or any other real estate professional.

3. TERM OF AGREEMENT (Select One)

- ☐ This Agreement will remain in effect until 11:59 p.m. on _____, 20____, at which time it will automatically expire. Early termination is only allowed through a mutual written agreement between both parties. If the expiration date is more than one year from the date this Agreement is signed, the Buyer may cancel the Agreement annually thereafter by providing a minimum of 30 days' written notice before the renewal date.
- ☐ This Agreement will automatically renew on _____, 20____, and on _____ the same date each following year (referred to as the "Renewal Date"), unless the Buyer gives the Brokerage Firm written notice of their decision not to renew. Such notice must be delivered no more than thirty (30) days and no fewer than _____ (_____) days prior to the Renewal Date.

4. RESPONSIBILITIES:

The Buyer's Appointed Agent shall:

- (a) Make every reasonable effort to locate properties—whether listed in the multiple listing service (MLS) or through other channels specifically identified by the Buyer—that align with the Buyer's criteria regarding location, budget, features, and amenities.
 - Indicate below any additional property sources beyond the MLS that the Buyer would like the Agent to explore:
_____.
- (b) Coordinate and schedule showings for properties the Buyer identifies as suitable for potential acquisition.
- (c) Offer guidance to the Buyer regarding the market value of similar properties.
- (d) Support the Buyer in negotiating a purchase agreement that meets the Buyer's terms and conditions.
- (e) Take reasonable steps to protect any confidential information shared by the Buyer with their Appointed Agent.
- (f) Other services: _____.

The Brokerage Firm agrees to:

- (a) Deliver, through the Buyer's Appointed Agent, not only assistance in locating suitable properties but also the minimum level of brokerage services as mandated by the Illinois Real Estate License Act, including:
 - (1) Receiving and conveying offers and counteroffers.
 - (2) Helping the Buyer draft offers, counteroffers, and related documents, and
 - (3) Responding to the Buyer's inquiries regarding negotiations during a real estate transaction.
- (b) Offer support and guidance to the Buyer's Appointed Agent as needed while they carry out duties on the Buyer's behalf.
- (c) Ensure that the managing broker, or a designated representative within the Brokerage Firm, is available to advise the Buyer's Appointed Agent regarding negotiations for the Buyer's property acquisition, while also protecting the confidentiality of any private information shared by the Buyer.
- (d) Inform other affiliated licensees within the Brokerage Firm of the Buyer's general preferences and requirements for real estate.
- (e) Assign additional licensees to act as the Buyer's Appointed Agent(s) if circumstances require.

The Buyer agrees to:

- (a) Work solely with the Buyer's Appointed Agent to search for and secure real estate throughout the duration of this Agreement.
- (b) Inform the Buyer's Appointed Agent of **any broker-listed property the Buyer** is interested in viewing.
- (c) Provide necessary financial details that may assist the Agent in meeting both their professional responsibilities and the Buyer's contractual duties.
- (d) Be reasonably available, with appropriate notice, to view properties that appear to fit the Buyer's criteria.
- (e) Compensate the Brokerage Firm as outlined in Section 5 of this Agreement.

5. PAYMENT FOR SERVICES

NOTICE: The fee charged by the Brokerage Firm is not determined by law and may be negotiated in full.

Select One

- ☐ Buyer agrees to compensate the Brokerage Firm with a fixed payment of \$_____ for services rendered in connection with the Buyer's acquisition of real property.
- ☐ Buyer agrees to pay the Brokerage Firm a fee equal to ____% of the final purchase price for services performed in assisting the Buyer with acquiring real estate.
- ☐ Buyer agrees to compensate the Brokerage Firm as follows (describe using clear, measurable terms)

This provision is applicable if the Buyer executes a contract to obtain real property during the period this agreement is active, and that contract leads to a completed transaction. Any changes to this provision, including the amount or method of compensation owed to the Brokerage Firm, must be made through a written agreement signed by both parties.

**The Brokerage Firm is not permitted to accept payment from any source
that surpasses the amount or rate agreed upon with the Buyer.**

Protection Period: If the Buyer completes the acquisition of any property within ____ days following the end of this Agreement, and the property was one the Buyer was introduced to by the Buyer's Appointed Agent, the Buyer agrees to compensate the Brokerage Firm as outlined in Section 5. However, no payment will be owed to the Brokerage Firm if, during this protection window, the Buyer signs a new exclusive buyer representation agreement with a different broker.

6. REPRESENTATION OF ADDITIONAL BUYERS

The Buyer acknowledges that the Buyer's Appointed Agent is not obligated to represent only the Buyer. The Agent may also work with other potential buyers who might be interested in purchasing the same property or properties the Buyer is pursuing, in accordance with the provisions of the Illinois Real Estate License Act concerning simultaneous offers.

7. PRIOR REPRESENTATION

The Buyer acknowledges that the Brokerage Firm and/or the Appointed Agent may have previously acted on behalf of the seller from whom the Buyer is seeking to purchase property. During that prior relationship, the Brokerage Firm and/or Agent may have obtained confidential information about the seller. By law, such confidential details cannot be shared with the Buyer by either the Brokerage Firm or the Agent.

8. FAILURE TO COMPLETE CLOSING

If a seller or landlord, under an agreement entered into on the Buyer's behalf, fails to proceed with the closing and the Buyer is not at fault, the Buyer will not be required to pay the compensation outlined in Section 5. However, if the transaction does not close due to the Buyer's own actions or fault, the agreed-upon compensation will remain due and must be paid immediately. Under no circumstances will the Brokerage Firm or the Buyer's Appointed Agent be required to provide funds on the Buyer's behalf to complete the closing.

9. REFERRAL TO OTHER PROFESSIONALS

The Buyer acknowledges that the Brokerage Firm and the Buyer's Appointed Agent are engaged strictly in the capacity of real estate professionals. They are not acting as legal counsel, tax professionals, surveyors, structural engineers, home inspectors, environmental specialists, architects, contractors, or any other type of licensed service provider. The Buyer understands that these professionals are available to provide services or advice if needed, and that any associated costs will be the responsibility of the Buyer.

10. EXPENSES FOR THIRD-PARTY SERVICES OR PRODUCTS

The Buyer agrees to promptly reimburse the Brokerage Firm or the Buyer's Appointed Agent for any costs incurred for products or services—such as inspections, surveys, testing, title searches, or engineering evaluations—provided by external vendors, as soon as those payments become due.

11. NON-TRANSFERABILITY BY BUYER

Any transfer of the Buyer's rights under this Agreement, or of any interest in real estate acquired on the Buyer's behalf under this Agreement, shall not impair or override any of the Brokerage Firm's entitlements granted by this exclusive agreement.

12. FAIR HOUSING COMPLIANCE

BOTH PARTIES ACKNOWLEDGE AND AGREE THAT IT IS UNLAWFUL TO DECLINE TO SHOW OR SELL PROPERTY BASED ON AN INDIVIDUAL'S RACE, COLOR, RELIGION, SEX, NATIONAL ORIGIN, ANCESTRY, AGE, STATUS AS A PROTECTED PARTY UNDER AN ORDER OF PROTECTION, MARITAL STATUS, PHYSICAL OR MENTAL DISABILITY, MILITARY SERVICE, SEXUAL ORIENTATION, GENDER IDENTITY, DISCHARGE STATUS FROM MILITARY SERVICE, FAMILY STATUS, IMMIGRATION STATUS, INCOME SOURCE, ARREST RECORD, OR ANY OTHER PROTECTED CATEGORY OUTLINED IN ARTICLE 3 OF THE ILLINOIS HUMAN RIGHTS ACT. THE PARTIES COMMIT TO ADHERING TO ALL RELEVANT FEDERAL, STATE, AND LOCAL FAIR HOUSING REGULATIONS.

13. CONTRACT CHANGES

Any changes to the terms of this Agreement will be considered valid and enforceable only if they are documented in writing and signed by both parties.

14. USE OF ELECTRONIC SIGNATURES

The parties acknowledge and agree that electronic signatures, as well as copies sent by fax or in PDF format, will carry the same legal validity and enforceability as handwritten originals.

15. RECORDING ON THE PROPERTY

Before taking photographs, making video recordings, or conducting video calls within the property without the seller's prior written consent, the Buyer is advised to consult with a legal professional.

Additionally, the Buyer should be aware that the seller may have installed surveillance equipment that enables video or audio recording, or remote monitoring of the property. This means the seller may have the ability to

observe or listen to activities and conversations taking place on the premises. As a result, any discussions regarding negotiation tactics held within the property may not remain private. The Buyer, therefore, agrees to release the Brokerage Firm, the Buyer's Appointed Agent, and any affiliated staff from any responsibility or liability related to such recordings.

16. WIRE FRAUD ADVISORY

To help safeguard all parties from potential wire fraud schemes, it is strongly recommended that any wire transfer requests be independently verified. Parties should carefully check the accuracy of email addresses and confirm all transfer instructions by calling a trusted phone number before sending any funds electronically.

17. PERMISSION TO COMMUNICATE

The Buyer(s) grant explicit permission to the Brokerage Firm, including its authorized agents or representatives, to contact the undersigned via phone calls, text messages, fax, or email using the addresses, phone numbers, or other contact details provided below.

Print Name

Telephone Number/E-mail Address

Print Name

Telephone Number/E-mail Address

Facsimile Number(s)

18. COMPLETE AGREEMENT

This Agreement represents the full and final understanding between the parties regarding the subject matter contained herein. Any previous agreements, whether verbal or in writing, are considered merged into and superseded by this Agreement.

This Agreement may be signed in multiple counterparts, and the Buyer's signature below confirms receipt of a signed copy of this Agreement.

Buyer

Accepted by:

Buyer

Brokerage Company

Buyer's Address:

BY: _____

Authorized Signer

Date: _____

Date: _____

CELL PHONE: _____

OFFICE PHONE: _____