

**EXCLUSIVE BUYER / LEASEE AGENCY AGREEMENT**

*This document has been prepared by Ohio REALTORS® and is for the use of its members only.*

*NOTE: This is a legally binding agreement establishing an exclusive agency relationship between Buyer and Agent and establishing Buyer's obligations to compensate Agent. If Buyer does not understand this Agreement, Buyer should seek the advice of an attorney.*

1 **EXCLUSIVE BUYER / LEASEE AGENCY AGREEMENT** (this “**Agreement**”) is entered into by and between \_\_\_\_\_  
2 \_\_\_\_\_ and its licensed Salesperson (the “**Brokerage**” and the “**Agent**” respectively) and the undersigned (“**Buyer**”  
3 or “**LEASEE**” whether one or more than one)

4 **1. Purpose.** The purpose of this Agreement is to establish an exclusive agency relationship between Buyer and Agent. Buyer hereby  
5 grants to Broker and Agent the exclusive right to locate real property on behalf of Buyer and to assist Buyer in the negotiations for  
6 its purchase or acquisition on terms and conditions authorized by Buyer, and as set forth below: \_\_\_\_\_

7 **This Agreement also includes locating property to lease or rent**  
8 \_\_\_\_\_  
9 \_\_\_\_\_  
10 \_\_\_\_\_

11 **2. Term.** This Agreement is for the period beginning on \_\_\_\_\_, and ending on \_\_\_\_\_. If Buyer is under  
12 contract with a third party to purchase or lease any real property, the term herein shall be automatically extended through the closing  
13 of the transaction.

14 **3. Duties and Services of Agent.** Agent agrees to use due diligence and professional skill and knowledge within the scope of Agent's  
15 expertise to assist Buyer in locating real property and shall act solely in the best interest of Buyer in negotiating for Buyer's purchase  
16 or acquisition. As a member of the National Association of REALTORS®, Agent is bound by the relevant duties and responsibilities set  
17 forth in the REALTOR® Code of Ethics.

18 **4. Duties of Buyer.** During the term of this Agreement, Buyer agrees to use the Brokerage and Agent exclusively in Buyer's search  
19 for such real property and for all subsequent negotiations for its purchase or acquisition. Buyer agrees to cooperate, including  
20 promptly providing Agent with any pertinent information requested by Agent and not interfere with Agent's efforts to accomplish the  
21 purpose set forth in this Agreement. Buyer represents that they have not entered into any other buyer agency contracts that would  
22 be in conflict with this Agreement. Buyer understands the possibility that a dual agency situation would exist in the event Buyer would  
23 purchase one of Agent's own listings and that brokers and managers of the Brokerage would be dual agents in any transactions where  
24 Buyer would purchase or acquire any real property listed for sale by the Brokerage. Buyer acknowledges and consents to Agent  
25 simultaneously working with other purchasers or parties, and it is a possibility that another such purchaser or party would also be  
26 interested in the same property as Buyer.

27 **5. Compensation.** Buyer shall pay the Brokerage a flat fee of \$ \_\_\_\_\_ (not applicable if left blank), plus \_\_\_\_\_ % of  
28 the purchase price, total lease, or option price of any real property acquired by Buyer at closing of the transaction if:

29 (a) Buyer's purchase or acquisition occurs during the stated term of this Agreement and Buyer has not delivered written  
30 notice of termination as described in this Agreement prior to entering into a purchase agreement or lease for any real  
31 property, or

32 (b) Buyer's purchase or acquisition occurs within \_\_\_\_\_ calendar days of the end of the stated term of this Agreement and  
33 Buyer became aware of the purchased or acquired real property during the stated term of this Agreement.

34 Total compensation shall not be less than \$ \_\_\_\_\_ (not applicable if left blank). If a listing agent or seller offers buyer's  
35 agent compensation to the Brokerage, then Agent shall make best efforts to obtain said compensation. Buyer's payment obligation  
36 under this Agreement will be offset by the amount of any buyer's agent compensation received by the Brokerage. If buyer's agent  
37 compensation received by the Brokerage is less than Buyer's payment obligation under this Agreement, Buyer shall pay the Brokerage  
38 the amount of Buyer's remaining payment obligation. If buyer's agent compensation received by the Brokerage is more than Buyer's

39 payment obligation, Buyer's payment obligation is satisfied, and Brokerage shall retain any compensation in excess of Buyer's payment  
40 obligation. Buyer (check one)  CONSENTS or  DOES NOT CONSENT to Agent accepting compensation from more than  
41 one party.

42 **6. Termination.** Buyer or Agent may terminate this Agreement at any time by giving written notice to the other party. If Buyer  
43 terminates this Agreement before the end of the Term and Buyer purchases or acquires real property within the timeframe and on  
44 the terms described in Section 5 of this Agreement, Brokerage and Agent shall be entitled to the compensation amount contemplated  
45 in Section 5. Upon termination pursuant to the terms of this section, both Parties will be released of all obligations under this  
46 Agreement, other than dispute resolution obligations and obligations to pay compensation stated in Section 5 of this Agreement.

47 **7. Consent to Delegation.** Buyer delegates the authority for Agent or the Brokerage to appoint another licensed salesperson within  
48 the same brokerage to act on behalf of Agent in the event Agent is out of town or otherwise unavailable. Prior to any appointment,  
49 Buyer will be notified of such appointment and Buyer has the absolute right to veto any person deemed unsuitable to Buyer. If Buyer  
50 is represented by a team within the Brokerage, any affiliated licensed team member may act on behalf of Buyer.  
51

52 **8. Consent to Disclose.** Buyer consents to Agent disclosing to seller or seller's agent information regarding Buyer including Buyer's  
53 identity, Buyer's current or prior job history, credit, income, source of funds, or any other information normally used by a lender to  
54 qualify a buyer to purchase. The scope of these disclosures is solely limited to promoting Buyer's qualifications to purchase a property  
55 to a seller.

56 **9. Professional Advice and Assistance.** Buyer acknowledges and agrees that the purchase or lease of real property encompasses  
57 many professional disciplines. While Agent possesses considerable general knowledge, Agent is not an expert on matters of law, tax,  
58 insurance, financing, surveying, structural conditions, hazardous materials, environmental conditions, inspections, engineering, etc.  
59 Therefore, the Brokerage and Agent hereby advise Buyer, and Buyer acknowledges, that they should seek professional expert  
60 assistance and advice in these and other areas of professional expertise. In the event the Brokerage or Agent provides to Buyer the  
61 names of companies or sources for such advice, assistance, or services including inspections or repairs, Buyer additionally  
62 acknowledges and agrees that the Brokerage and Agent does not warrant, guarantee, or endorse the services and/or products of  
63 such companies or sources.

64 **10. Dispute Resolution.** In consideration of the terms as stated in this Agreement, the Brokerage, Agent and/or Buyer agree to  
65 mediate any dispute or claim arising out of this Agreement, before initiating any legal action against the other party. In the event the  
66 mediation does not result in an acceptable resolution of the parties, then either party may initiate a legal action against the other  
67 party. Costs related to mediation shall be mutually shared between or among the parties. The mediation shall be held in the county  
68 where the relevant brokerage office is located unless all parties agree otherwise. The mediator shall be mutually agreed upon by the  
69 parties and is recommended to be a retired judge or justice, or an attorney or other professional with at least five (5) years of  
70 residential real estate experience, unless the parties mutually agree to a different mediator. If the parties cannot mutually agree upon  
71 a mediator, they will each select a mediator, who will then jointly select a mediator to conduct the mediation.

72 The following matters are excluded from this Dispute Resolution provision:

- 73 (a) Any matter within the jurisdiction of probate, small claims, or bankruptcy court;
- 74 (b) Matters that must be exclusively resolved under Article 17 of the Code of Ethics and Professional Standards Policies  
75 of the National Association of REALTORS®;
- 76 (c) Matters related to contracts with Buyer that predate this Agreement and contain a mandatory mediation or  
77 arbitration provision; and
- 78 (d) an unlawful detainer action, forcible entry detainer, eviction action or its equivalent.

79 **11. Property Condition and Indemnification.** Buyer acknowledges that Agent is relying on all information provided by seller or seller's  
80 agent regarding the condition of any real property and its components. Brokerage and Agent strongly recommend that Buyer conduct  
81 and not waive inspections and/or tests on any real property and its components Buyer wants to purchase. Buyer understands that all  
82 real property, fixtures, and equipment may contain defects and conditions that are not apparent or known to the Brokerage or Agent.  
83 Therefore, Buyer agrees to indemnify and hold harmless the Brokerage and Agent from any claims, demands, damages, lawsuits,  
84 liabilities, costs, and expenses (including reasonable attorney's fees) regarding the condition of the real property they purchase unless  
85 Brokerage and Agent had actual knowledge of a defect or condition and it was not otherwise disclosed in writing to Buyer by Seller  
86 or revealed through inspections conducted by their inspectors.

87 **12. Additional Provisions.** \_\_\_\_\_  
88 \_\_\_\_\_  
89 \_\_\_\_\_  
90 \_\_\_\_\_

91 **13. Entire Agreement.** This Agreement sets forth the entire agreement between the Brokerage, Agent and Buyer, and there are no  
92 other representations, warranties, statements, or agreements between the Parties herein, except as expressly set forth in this  
93 Agreement.

94 **14. Fair Housing Statement.** It is illegal, pursuant to the Ohio Fair Housing Law, Division (H) of Section 4112.02 of the Revised Code  
95 and the Federal Fair Housing Law, 42 U.S.C.A. 3601, to refuse to sell, transfer, assign, rent, lease, sublease or finance housing  
96 accommodations, refuse to negotiate for the sale or rental of housing accommodations, or otherwise deny or make unavailable  
97 housing accommodations because of race, color, religion, sex, familial status as defined in Section 4112.01 of the Revised Code,  
98 ancestry, military status as defined in that section, disability as defined in that section, or national origin or to so discriminate in  
99 advertising the sale or rental of housing, in the financing of housing, or in the provision of real estate brokerage services. It is also  
100 illegal, for profit, to induce or attempt to induce a person to sell or rent a dwelling by representations regarding the entry into the  
101 neighborhood of a person or persons belonging to one of the protected classes.

102 **15. Wire Fraud. Email is not always secure or confidential. Never respond to a request that you send funds or nonpublic personal**  
103 **information, such as your social security number, credit card or debit card numbers, or bank account and/or routing numbers, by**  
104 **email. If you receive an email message concerning a transaction and the email requests that you send funds or provide nonpublic**  
105 **personal information, do not respond to the email and immediately contact the known individual/entity with whom you have an**  
106 **established relationship using a separately verified method of communication to determine the validity of the email. Verify all**  
107 **wire transfer instructions through direct personal or phone contact from known individuals.**

\_\_\_\_\_  
Entity (if applicable)  
\_\_\_\_\_  
Buyer Signature Date/Time

\_\_\_\_\_  
Buyer Printed Name (and title if applicable)

\_\_\_\_\_  
Entity (if applicable)  
\_\_\_\_\_  
Buyer Signature Date/Time

\_\_\_\_\_  
Buyer Printed Name (and title if applicable)

\_\_\_\_\_  
Entity (if applicable)  
\_\_\_\_\_  
Buyer Signature Date/Time

\_\_\_\_\_  
Buyer Printed Name (and title if applicable)

\_\_\_\_\_  
Agent Signature Date/Time

\_\_\_\_\_  
Agent Printed Name License #