

EXCLUSIVE BUYER REPRESENTATION AGREEMENT (Flat Fee & Percentage)

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

1 This is a legally binding agreement establishing an exclusive agency relationship between Buyer and Brokerage and establishing
2 Buyer's obligations to compensate the Brokerage. If Buyer does not understand this Agreement, Buyer should seek the advice of an
3 attorney. The exclusive agency relationship as set forth in this Agreement means that Buyer agrees to be exclusively represented by
4 the Brokerage identified herein. This Agreement grants the right to represent during the term identified below, subject to the terms
5 of this Agreement. Buyer understands that if Buyer enters into multiple buyer representation agreements, Buyer could be liable for
6 paying multiple fees on the same transaction.

7 This Exclusive Buyer Representation Agreement (this "**Agreement**") is entered into by and between _____
8 _____ (names of agent(s)) and _____ (name of brokerage)
9 (collectively the "**Brokerage**") and the undersigned "**Buyer**" (whether one or more than one).

10 **1. Purpose.** The purpose of this Agreement is to establish an exclusive agency relationship between Buyer and Brokerage. Buyer
11 hereby grants to Brokerage the exclusive right to locate real property on behalf of Buyer and to assist Buyer in the negotiations for
12 its purchase or acquisition on terms and conditions authorized by Buyer, and as set forth below: _____
13 _____
14 _____

15 **2. Term.** This Agreement is for the period beginning on ____/____/____ (month/day/year format), and ending on
16 ____/____/____ at 11:59PM EST. If Buyer enters into a contract to purchase or lease any real property, the expiration of the term
17 shall be automatically extended through the closing of the transaction.

18 **3. Duties and Services of the Brokerage.** After entering into an agency relationship contemplated by this Agreement, Brokerage
19 through its appointed licensed agent, is considered your fiduciary. This means the licensed agent will use their best efforts to further
20 your interests. Under Ohio law, your licensed agent must:

- 21 • Exercise reasonable skill and care in representing you and carrying out the responsibilities of the agency relationship;
- 22 • Perform the terms of any written agency agreement
- 23 • Follow any lawful instructions of the client
- 24 • Be loyal to the interest of the client
- 25 • Comply with all requirements of Ohio real estate licensing laws and other applicable statutes, rules, and regulations, including
26 state and federal fair housing laws
- 27 • Disclose any material facts of the transaction of which the licensee is or should be aware
- 28 • Advise the client to obtain expert advice related to material matters when necessary or appropriate
- 29 • Account in a timely manner for all moneys and property received in which the client has or may have an interest
- 30 • Keep all confidential information confidential, unless permitted to disclose the information pursuant to ORC 4735.74(B). This
31 includes the duty to not disclose confidential information to any licensee who is not an agent of the client.

32 **4. Contemporaneous Offers.** Ohio law permits real estate agents and brokers to represent more than one buyer at a time and to
33 show those buyers the same properties. In some instances, more than one buyer represented by the same agent may want to make
34 an offer to purchase the same property that will be considered by the seller at the same time. Under Ohio law, this is referred to as
35 "contemporaneous offers." If this occurs, Ohio law requires that you be notified in writing of this fact by your agent. This written
36 notice can be communicated via email or text message. If written notification cannot be delivered to you in a timely manner, your
37 agent can notify you verbally. If you are notified that a contemporaneous offer situation exists, you can request to be referred to
38 another licensee. Please be advised that your agent is not permitted to disclose the identity of the other buyer(s) or the terms of their
39 offers to purchase as this information is considered confidential information under Ohio law.

40 **5. Dual Agency.** Buyer understands the possibility that a dual agency situation would exist in the event Buyer would purchase one of
41 Brokerage's listings and that brokers and managers of the Brokerage would be dual agents in any transactions where Buyer would
42 purchase or acquire any real property listed for sale by the Brokerage.

43 Buyer (check one) _____ **CONSENTS** or _____ **DOES NOT CONSENT** to Buyer's licensed agent simultaneously working with the seller
44 as a dual agent.

45 **6. Duties of Buyer.** During the term of this Agreement, Buyer agrees to use the Brokerage exclusively in Buyer's search for such real
46 property and for all subsequent negotiations for its purchase or acquisition. Buyer agrees to cooperate, including promptly providing
47 Brokerage with any pertinent information requested by Brokerage. Buyer agrees not interfere with Brokerage's efforts to accomplish
48 the purpose set forth in this Agreement. Buyer agrees not to record video or photographs of a property without the seller's written
49 consent. Buyer is advised that some sellers may have audio and/or video surveillance that could record or monitor conversations.

50 _____ / _____ **Buyer represents that they have not entered into any exclusive or non-exclusive buyer representation agreements**
51 **that could be in conflict with this Agreement.**

52 **7. Compensation. Buyer understands that broker fees and commissions are not set by law and are fully negotiable, and may be**
53 **paid by the seller, the buyer, the landlord, the tenant, or a third party, or by sharing or splitting the fees and commissions between**
54 **brokers.** Unless otherwise amended in writing by the Buyer and Brokerage, Buyer shall pay the Brokerage as follows (insert buyer's
55 initials, section is not applicable if left blank):

56 _____ / _____ a combined commission including a flat fee of \$ _____ plus a rate of _____ % of the purchase price,
57 total lease, or option price of any real property acquired by Buyer at closing of the transaction.

58 Additional Terms: _____
59 _____
60 _____

61 The Parties agree and understand that any compensation made payable pursuant to this Agreement shall be made payable only to
62 the Brokerage. The Parties agree and understand that the Brokerage has earned the commission as stated in this Paragraph 7 if during
63 the term of this Agreement Buyer, any assignee of Buyer, or any person or legal entity acting on behalf of Buyer directly or indirectly
64 enters into an agreement to purchase, option, lease, or exchange and:

65 (a) The purchase or acquisition occurs during the stated term of this Agreement and Buyer and Brokerage have not
66 terminated this Agreement prior to entering into a purchase agreement or lease for any real property, or

67 (b) The purchase or acquisition occurs within _____ calendar days of the end of the stated term of this Agreement and
68 Buyer became aware of the purchased or acquired real property during the stated term of this Agreement.

69 Buyer agrees and consents, if a listing agent or seller, or any other third party offers buyer's agent compensation to the Brokerage,
70 then Brokerage shall make reasonable efforts to obtain said compensation. Buyer's payment obligation under this Agreement will be
71 offset by the amount of any buyer's agent compensation received by the Brokerage. If buyer's agent compensation received by the
72 Brokerage is less than Buyer's payment obligation under this Agreement, Buyer shall pay the Brokerage the amount of Buyer's
73 remaining payment obligation. If buyer's agent compensation received by the Brokerage is more than Buyer's payment obligation,
74 Buyer's payment obligation is satisfied, and Brokerage shall rebate any compensation in excess of Buyer's payment obligation to
75 Buyer at closing, if applicable and subject to lender approval. Under no circumstance shall Brokerage retain any compensation in
76 excess of buyer's payment obligation hereunder for this transaction. Any liability against Brokerage shall be limited to the amount of
77 compensation the Brokerage receives. Buyer is aware that if Buyer enters into more than one agency agreement, Buyer could have
78 a legal obligation to pay more than one brokerage for the same transaction. Buyer should inform Brokerage if Buyer is subject to any
79 other agency relationship and any properties shown to Buyer by any other brokerage to avoid the possibility of owing compensation
80 to more than one brokerage for the same transaction.

81 OPTIONAL: Buyer shall provide to Brokerage an amount of \$ _____ as a non-refundable engagement fee which Brokerage
82 and its licensed agent shall deposit promptly and shall be applied to Buyer's compensation obligation under this Agreement.

83 **8. Consent to Delegation.** Buyer delegates the authority for the Brokerage to appoint another licensed agent within the same
84 brokerage to act on behalf of the licensed agent. Prior to any appointment, Buyer will be notified of such appointment and Buyer has
85 the absolute right to veto any person deemed unsuitable to Buyer.

86 **9. Professional Advice and Assistance.** Buyer acknowledges and agrees that the purchase or lease of real property encompasses
87 many professional disciplines. While the Brokerage and its licensed agents possess considerable general knowledge, the Brokerage

88 and its licensed agents are not experts on matters of law, tax, insurance, financing, surveying, structural conditions, hazardous
89 materials, environmental conditions, inspections, engineering, etc. Brokerage advises Buyer, and Buyer acknowledges, that they
90 should seek professional expert assistance and advice in these and other areas of professional expertise. In the event Brokerage
91 provides to Buyer the names of companies or sources for such advice, assistance, or services including inspections or repairs, Buyer
92 additionally acknowledges and agrees that Brokerage does not warrant, guarantee, or endorse the services and/or products of such
93 companies or sources.

94 **10. Dispute Resolution.** In consideration of the terms as stated in this Agreement, if Brokerage and Buyer are unable to resolve any
95 dispute or claim arising out of this Agreement within sixty (60) days following the time the dispute or claim is first presented to the
96 other party, the parties agree that any and all disputes or claims will be settled by binding arbitration pursuant to, administered by,
97 and under the rules of the American Arbitration Association, or such other neutral arbitrator agreed to by parties involved in such
98 dispute. For the purposes of this Paragraph 10, the terms "Brokerage" and "parties" shall also include any parent company, franchisor,
99 corporate licensor, affiliated licensees, employees, subsidiary, officer, board of directors or similar governing body associated or
100 affiliated by ownership, assignee or successor of Brokerage. While any parties or entity will have all the rights and benefits of
101 arbitration, any party or entity subject to this provision are giving up the right to litigate such claims and disputes in a court or jury
102 trial. The results, determinations, findings, judgments and/or awards rendered through such arbitration will be final and binding upon
103 the parties subject to this clause and may be specifically enforced by legal proceedings.

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

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

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

119 **12. Additional Provisions.** _____
120 _____
121 _____
122 _____

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

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

133 **15. Wire Fraud. Email, text, and other electronic communications are not always secure or confidential. Buyer is advised to never**
134 **respond to a request to send funds or nonpublic personal information, such as a social security number, credit card numbers, or**
135 **bank account and/or routing numbers. If Buyer receives an email message concerning a transaction and the email requests that**

136 Buyer send funds or provide nonpublic personal information, it is recommended that Buyer should not respond to the email and
137 immediately contact the known individual/entity with whom Buyer has an established relationship using a separately verified
138 method of communication to determine the validity of the email. Verify all wire transfer instructions through direct personal or
139 phone contact from known individuals.

140 NOTICE: As soon as reasonably practicable and pursuant to Ohio Rev. Code 4735.55, Brokerage shall provide a fully executed
141 copy of this Agreement to Buyer after this Agreement has been fully signed and dated.

_____ Entity (if applicable)		_____ Entity (if applicable)	
_____ Buyer Signature	_____ Date/Time	_____ Buyer Signature	_____ Date/Time
_____ Buyer Printed Name (and title if applicable)		_____ Buyer Printed Name (and title if applicable)	
_____ Brokerage Signature/Authorized Agent		_____ Date/Time	
_____ Printed Name	_____ License #		

AMENDMENT TO THE AGREEMENT

Buyer and Brokerage, as identified herein, hereby agree to amend this Exclusive Buyer Representation Agreement as follows:

All remaining terms of the Agreement shall remain the same.

_____ Entity (if applicable)		_____ Entity (if applicable)	
_____ Buyer Signature	_____ Date/Time	_____ Buyer Signature	_____ Date/Time
_____ Buyer Printed Name (and title if applicable)		_____ Buyer Printed Name (and title if applicable)	
_____ Brokerage Signature/Authorized Agent		_____ Date/Time	
_____ Printed Name	_____ License #		