

EXCLUSIVE BUYER REPRESENTATION 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 This Exclusive Buyer Representation 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 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 _____
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.

