



EXCLUSIVE BUYER SERVICE AGREEMENT, Page 1 of 2

1 THIS IS A LEGALLY BINDING CONTRACT – IF NOT UNDERSTOOD, SEEK COMPETENT LEGAL ADVICE BEFORE SIGNING.

2 **THIS AGREEMENT** is made on the _____ day of _____, _____ by and between
3 _____ "Buyer" and _____ "Broker."

AGREEMENT

4 **1. DUTIES OF BROKER:** Broker shall use best efforts to locate and bring to Buyer's attention Property of Interest as identified in Section 5 below. When
5 instructed by Buyer, Broker will help prepare and present offers on behalf of Buyer and negotiate for acceptance of such offers in accordance with Buyer's
6 instructions. Broker's authority shall be limited to performing the services described in this Agreement. Buyer understands that Broker shall not be expected to
7 render specialized professional services to Buyer such as detailed property inspection, land use or title analysis, tax advice, environmental risk evaluation or
8 legal services. Buyer shall be expected to engage and pay for such professional services separately. Unless agreed otherwise in writing, Broker shall not
9 execute any contracts on behalf of Buyer. Buyer understands that Broker's duty in identifying Property of Interest is limited to those offered through the local
10 multiple listing service(s). Broker may, at Broker's discretion, or upon Buyer's request, identify other Property of Interest.

11 **2. BUYER NOTIFICATION:** Pursuant to the National Association of REALTORS® Code of Ethics, Broker advises Buyer of the following: (a) Unless Broker
12 and Buyer agree otherwise, it is Broker's policy to cooperate with other REALTORS® in the showing of properties and the sharing of compensation; (b) The
13 amount of compensation due Broker will be disclosed in this Agreement; (c) Occasionally, a transaction may include additional or offsetting compensation from
14 other brokers, the seller or other parties. If such a situation presents itself, Broker will promptly discuss the matter with Buyer; (d) There is a possibility that
15 sellers or their representatives may not treat the existence, terms, or conditions of Buyer's offers as confidential unless confidentiality is required by law or
16 regulation, or is specifically agreed upon in a written agreement.

17 **3. AGREEMENT TO HIRE AND SERVE:** Buyer hires Broker, and Broker agrees to assist Buyer in locating and acquiring Property of Interest. Buyer
18 agrees to work exclusively with Broker and, upon successful sale as defined below, shall pay Broker as follows: (check one):

- 19 a commission equal to _____% of the total purchase price, set forth in the Real Estate Sale Agreement, reduced by any commission received
- 20 by Broker from the Seller or Seller's Broker;
- 21 a flat rate commission of \$ _____, reduced by any commission received by Broker from the Seller or Seller's Broker; or
- 22 _____

23 Broker will will not, require payment by Buyer of an advance non-refundable retainer fee. If so, the non-refundable fee will be \$ _____
24 (zero (0) if not filled in). This non-refundable fee will be credited towards the commission earned, if any, by Broker under this Agreement.

25 Buyer understands that the agreed upon commission will be paid to Broker if Buyer acquires a Property of Interest through a tax-deferred exchange. If a
26 Property of Interest is acquired through a lease with option to buy, the entire compensation shall be paid as follows (check one):

- 27 when the lease and option are signed by all parties;
- 28 one-half when the lease and option are signed by all parties and one-half when and if the option is exercised; or _____
- 29 other (specify) _____

30 A successful sale shall be deemed to have occurred if, during the term of this Agreement, Buyer acquires title to any Property of Interest described in Section 5
31 below. A successful sale shall also be deemed to have occurred if, within ____ calendar days (one hundred eighty (180) if not filled in) after the term of this
32 Agreement, Buyer acquires title to any Property of Interest for which Broker assisted Buyer in making any written offer, engaged in face-to-face negotiations
33 with the Seller on Buyer's behalf, or acted as the procuring cause, during the term of this Agreement. **This Agreement establishes an exclusive right to**
34 **represent Buyer. This Agreement may result in Buyer owing a commission even though Buyer acquires property through Buyer's own efforts or**
35 **through another broker.**

36 Buyer represents that: (1) Buyer intends to acquire title solely in Buyer's name; (2) Unless otherwise disclosed in writing, Buyer will not be relying upon any
37 contingent source of funds to purchase a Property of Interest, excepting only through an institutional lender or seller-carried financing; (3) Buyer will cooperate
38 with Broker in the timely review and evaluation of any Property of Interest identified by Broker; (4) Buyer will timely notify Broker if Buyer desires to add to,
39 change or otherwise modify the Property of Interest information contained in Section 5, below.

40 **4. TERM OF AGREEMENT:** The term of this Agreement shall begin on _____, _____ and end at 5:00 p.m.
41 on _____, _____.

42 **5. PROPERTY OF INTEREST (DESIRED LOCATION AND TERMS):** Buyer seeks to acquire the following type(s) of real property:

Buyer Initials ____ / ____ Date ____



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43 residential income commercial industrial vacant land other _____

44 Special features: _____

45 Located in the general vicinity of _____

46 Approximate purchase price between \$_____ and \$_____ or such other purchase price to which Buyer shall agree.

47 Financing terms (check as many as appropriate): cash lender owner-carried financing exchange other

48 (specify) _____

49 **6. REPRESENTATION OF OTHER CLIENTS:** Broker offers services to the public, including other sellers and buyers. Buyer acknowledges that a
50 situation may arise in which Broker may represent other buyers who may also be interested in purchasing a Property of Interest and that Broker, or other
51 agents in Broker's company may represent sellers whose property may qualify as a Property of Interest. Buyer hereby authorizes Broker to represent other
52 such buyers and sellers as more fully explained in Buyer's Disclosed Limited Agency Agreement, which Buyer has read and approved.

53 **7. DISPUTE RESOLUTION:** All disputes or claims of any kind between Broker and Buyer related to or arising from this Agreement that cannot be resolved
54 through formal or informal mediation shall be submitted to final and binding arbitration under the rules of the Arbitration Service of Portland, the American
55 Arbitration Association or such other arbitration service as the parties shall mutually agree. The prevailing party in any arbitration shall, at the discretion of the
56 arbitrator, be entitled to recovery of all costs, disbursements and attorney fees as allowed by law. Notwithstanding the preceding, in the event that Buyer enters
57 into a Real Estate Sale Agreement for the purchase of a Property of Interest, the dispute resolution provisions contained therein, shall supercede and replace
58 this Section 7. **By consenting to this provision Buyer is agreeing that disputes arising under this Agreement shall be heard and decided by one or
59 more neutral arbitrators and Buyer is giving up the right to have the matter tried by a judge and jury. The right to appeal an arbitration decision is
60 limited under Oregon law.**

61 **8. ENTIRE AGREEMENT:** The terms of this Agreement are the complete and final expression of the entire agreement between Buyer and Broker and
62 cannot be altered, amended, modified or changed except in writing signed by both Buyer and Broker.

63 **9. CONFIDENTIAL INFORMATION:** _____

64 _____

65 _____

66 _____

67 **10. ADDITIONAL PROVISIONS:** _____

68 _____

69 _____

70 _____

BUYER AND BROKER ACKNOWLEDGEMENT

72 Buyer _____ ← Printed Name _____ Date _____ ←

73 Buyer _____ ← Printed Name _____ Date _____ ←

74 Address _____ Zip _____

75 Buyer's Phone Number _____ Buyer's Fax Number _____

76 Broker _____ ← Firm _____ Date _____ ←

77 Firm Address _____ Phone _____ FAX _____

Principal Broker's Initials _____
Date _____