



BUYER/TENANT BROKERAGE COMPENSATION AGREEMENT

This agreement is made by and between _____, (“Brokerage”) and _____, (“Buyer” or “Tenant” as the context may require), regarding the Real Estate commonly known as:

[INSERT PROPERTY ADDRESS]:_____.

1. Buyer/Tenant warrants and represents that Buyer/Tenant is not currently subject to any Exclusive Buyer or Tenant Representation Agreement with any other brokerage.

2. INITIAL ONE AND **ONLY ONE** OF THE FOLLOWING:

_____ has previously been designated by Brokerage as the
[BUYER/TENANT INITIALS] [INSERT AGENT NAME]

Designated Legal Agent of Buyer/Tenant and Buyer/Tenant acknowledges receipt of a Designated Legal Agent disclosure regarding that relationship.

OR

_____ Brokerage hereby designates _____ as the Designated Legal Agent
[BUYER TENANT INITIALS] [INSERT AGENT NAME]

of Buyer/Tenant to represent Buyer/Tenant in the acquisition of the above described Real Estate. Buyer/Tenant understands that neither Brokerage nor any other licensee affiliated with Brokerage will be acting as a Designated Legal Agent for Buyer/Tenant, unless Brokerage appoints a new or additional Designated Legal Agent, in which case Brokerage shall notify Buyer/Tenant of such appointment within a reasonable time. Buyer/Tenant also understands that Designated Legal Agent may under Illinois law represent other clients interested in the same or similar real estate.

3. Buyer/Tenant is hereby advised that: 1) Seller or Seller’s agent or representatives may not treat the existence, terms or conditions of offers as confidential, and; 2) the real estate may contain a video surveillance system and, although recording is prohibited, unauthorized recording is a possibility and Buyer/Tenant should conduct himself/herself accordingly.

4. Buyer/Tenant desires to view the real estate identified above and to compensate Brokerage for representing Buyer/Tenant if Buyer/Tenant or anyone acting on behalf of or as nominee for Buyer/Tenant enters into a Contract to purchase the said real estate or lease same if a lease, and consummates a final closing of a sale or signing of a lease. In that event, Buyer/Tenant agrees to pay Brokerage a brokerage fee of _____% of the net purchase price, or a flat fee of \$_____. Buyer/Tenant directs Brokerage to attach to any offer to purchase/lease, a “Seller Agreement to Pay Buyer/Tenant Broker’s Compensation” obligating Seller to pay Buyer/Tenant’s Brokerage fee. Buyer/Tenant understands that if the Seller/Lessor declines to pay that fee in whole or in part, Buyer/Tenant will be responsible for paying any balance to Brokerage at the time of Closing. This agreement shall be in effect for _____ days from the date hereof unless Buyer/Tenant shall have entered into an Exclusive Buyer/Tenant Representation Agreement with another brokerage regarding the same Real Estate.

Buyer/Tenant

Dated

Buyer/Tenant

Dated

Designated Legal Agent

Dated

Designated Managing Broker

Dated