



MAINSTREET ORGANIZATION OF REALTORS®
EXCLUSIVE BUYER REPRESENTATION AGREEMENT



1 _____
2 BROKERAGE [PRINT OFFICE NAME] BUYER NAME [PRINT]
3 _____
4 DESIGNATED MANAGING BROKER NAME [PRINT] BUYER NAME [PRINT]
5 _____
6 DESIGNATED AGENT(S) NAME(S) [PRINT]

7 In consideration of the agreement with Brokerage to designate a licensee associated with Brokerage to act as the legal
8 agent of Buyer for the purpose of identifying and negotiating to acquire an interest in real estate for Buyer, Buyer hereby
9 grants to Brokerage the exclusive right to represent Buyer in such acquisition under the terms and provisions of this
10 Exclusive Buyer Representation Agreement (Agreement).

11 1. Representation: Designated Managing Broker designates and Buyer accepts: _____
12 (“Buyer’s Designated Agent(s)”), a licensee affiliated with Designated Managing Broker, as the only legal agent of Buyer
13 for the purpose of representing Buyer in the acquisition of real estate. Buyer understands and agrees that neither
14 Designated Managing Broker nor any other licensees associated with Brokerage (except as provided herein) will be acting
15 as legal agent of Buyer. The duties owed to Buyer as referred in the Illinois Real Estate License Act of 2000, as amended,
16 will only be owed to Buyer by the Designated Agent(s). The Designated Managing Broker and the Designated Agent(s)
17 will have only those duties to the Buyer as are required by statute. Designated Managing Broker reserves the right to
18 appoint additional or substitute designated agent(s) for Buyer as Designated Managing Broker deems necessary. Buyer
19 shall be advised within a reasonable time of any such appointment.

20 Buyer understands that this Agreement means that if Buyer acquires any property, whether through Buyer’s own efforts,
21 Designated Managing Broker and their agents, another real estate agency besides Brokerage, or other third party, Buyer
22 will be obligated to compensate Brokerage pursuant to Paragraph 7 of this agreement.

23 (____ / ____) Buyer represents that Buyer has not entered into any other buyer representation agreement that is
24 [BUYER(S) INITIALS] currently in effect and is cautioned that entering into any exclusive buyer representation agreement
25 during the term of this Agreement may subject Buyer to liability to more than one brokerage.

26 This Agreement shall be effective for the following area(s): _____
27 _____

28 The term “acquire” or “acquisition” (subject to the limitations of set forth hereinafter in the first sentence of Paragraph 14,
29 entitled “Failure to Close”) shall include the execution of an agreement for the purchase, lease, exchange or option of an
30 interest in real estate by Buyer or anyone acting on Buyer’s behalf. As referenced in the second sentence of said Paragraph
31 14, entitlement to compensation under this Agreement is not contingent upon the successful closing of the purchase, lease,
32 exchange or option of an interest in real estate by Buyer or anyone acting on Buyer’s behalf.

33 2. Term: The term of this Agreement begins 12:01 A.M. Month: _____ Day: _____ Year: _____ and
34 terminates 11:59 P.M. Month: _____ Day: _____ Year: _____. If within _____ days after the
35 termination of this Agreement (the “Protection Period”), Buyer acquires any property to which Buyer was introduced by
36 Designated Agent(s) as defined herein, then Buyer agrees to pay Brokerage the compensation provided for herein.
37 However, no compensation will be due to Brokerage if, during this protection period, Buyer enters into a new exclusive
38 buyer representation agreement with another brokerage.

39 (____ / ____) THE PARTIES UNDERSTAND AND AGREE THAT IT IS ILLEGAL FOR EITHER OF THEM
40 [BUYER(S) INITIALS] TO DISCRIMINATE ON THE BASIS OF RACE, AGE, COLOR, RELIGION, SEX,
41 ANCESTRY, ORDER OF PROTECTION STATUS, GENDER IDENTITY, MARITAL STATUS, PHYSICAL
42 OR MENTAL DISABILITY, FAMILIAL STATUS, NATIONAL ORIGIN, SEXUAL ORIENTATION,
43 MILITARY STATUS, DISHONORABLE DISCHARGE FROM THE MILITARY SERVICE, ARREST
44 RECORD, IMMIGRATION STATUS, PREGNANCY, SOURCE OF INCOME, OR ANY OTHER CLASS
45 PROTECTED BY THE ILLINOIS HUMAN RIGHTS ACT. THE PARTIES AGREE TO COMPLY WITH ALL
46 APPLICABLE FEDERAL, STATE, AND LOCAL FAIR HOUSING LAWS.

- 47 3. Designated Agent’s(s’) Duties:
48 1. To use Designated Agent’s(s’) best efforts to identify properties listed in the multiple listing service that meet the
49 Buyer’s general specifications relating to location, price, features and amenities.
50 2. To arrange for inspections of properties identified by Buyer as potentially appropriate for acquisition.
51 3. To advise Buyer as to the pricing of comparable properties.

- 52 4. To assist Buyer in the negotiation of a contract acceptable to Buyer for the acquisition of property.
53 5. To provide reasonable safeguards for confidential information that Buyer discloses to Designated Agent(s).
54 6. The Buyer is hereby notified and advised of the possibility that sellers or sellers' representatives may not treat the
55 existence, terms or conditions of offers as confidential unless confidentiality is required by law, by regulation or by
56 any confidentiality agreement between the parties.

57 **4. Designated Managing Broker Duties:**

- 58 1. To provide through Buyer's Designated Agent(s), those minimum brokerage services set forth in Section 15-75 of the
59 Illinois Real Estate License Act of 2000, as amended and as are set forth in Paragraph 12 hereinafter.
60 2. To assist and advise Designated Agent(s) as necessary in Designated Agent's(s') work on Buyer's behalf.
61 3. To be available to consult with Designated Agent(s) as to Buyer's negotiations for the acquisition of real estate, who
62 will maintain the confidence of Buyer's confidential information.
63 4. To name one or more additional Designated Agents of Buyer, as needed.

64 **5. Buyer's Duties:**

- 65 1. To provide Designated Agent(s) with Buyer's general specifications for the real estate Buyer is seeking.
66 2. To work exclusively with Designated Agent(s) to identify, view and acquire real estate during the time that this Agreement is in force.
67 3. To supply relevant financial information that may be necessary to permit Designated Agent(s) to fulfill Agent's(s')
68 obligations under this Agreement.
69 4. To be available upon reasonable notice, at reasonable hours within any scheduled appointment time(s) to inspect
70 properties that seem to meet Buyer's specifications.
71 5. To pay Brokerage according to the terms specified in this Agreement.
72 6. To bring to the attention of Designated Agent(s) any property in which Buyer may be interested.

73 **6. Retainer Fee:** Buyer agrees to pay Brokerage a non-refundable retainer fee of \$ _____, due and payable upon
74 signing of this Agreement. Said retainer fee [CHECK ONE] shall shall not be applied towards any Brokerage Fee owed by
75 Buyer to Brokerage.

76 **7. Compensation:** Buyer acknowledges that compensation is not set by law and is fully negotiable. If, during the term of
77 this Agreement or the Protection Period, Buyer enters into a contract to acquire real estate and such contract results in a closed
78 transaction, Buyer agrees to pay to Brokerage a fee of \$ _____ or _____ % of the purchase price [BROKERAGE
79 FEE] at the time of the closing of the property. Prior to showing any property, Designated Agent(s) will use every reasonable
80 effort to determine what, if any, compensation is being offered by the seller or seller's brokerage and will disclose such, as soon
81 as practical.

82 In no event may MLS Participants receive compensation from any source that exceeds the amount or rate in this Agreement.
83 The Designated Managing Broker will make every effort to collect the compensation of the Brokerage Fee from the seller or the
84 seller's brokerage. Any amount offered by seller or seller's brokerage that does not satisfy the Brokerage Fee may be negotiated
85 between the Buyer and the seller in the purchase agreement or paid by Buyer directly to Brokerage upon closing.

86 In the event of a lease, Buyer's Brokerage Fee shall be \$ _____. Designated Managing Broker will make every
87 effort to collect said Brokerage Fee from owner or listing brokerage.

88 **8. Possible Dual Agency:** The above-named Designated Agent(s) (hereinafter sometimes referred to as "Licensee") may
89 undertake a dual representation (represent both the seller or landlord and the buyer or tenant) for the sale or lease of the
90 Property. Buyer acknowledges Buyer was informed of the possibility of this type of representation. Before signing this
91 document, Buyer must read the following:

92 Representing more than one party to a transaction presents a conflict of interest, since both clients may rely upon
93 Licensee's advice and the clients' respective interests may be adverse to each other. Licensee will undertake this
94 representation only with the written consent of ALL clients in the transaction. Any agreement between the clients as to a
95 final contract price and other terms is a result of negotiations between the clients acting in their own best interests and on
96 their own behalf. Buyer acknowledges that Licensee has explained the implications of dual representation, including the
97 risks involved, and understands that he has been advised to seek independent advice from advisors or attorneys before
98 signing any documents in this transaction.

99 WHAT A LICENSEE CAN DO FOR CLIENTS WHEN ACTING AS A DUAL AGENT:

- 100 1. Treat all clients honestly.
101 2. Provide information about the Property to the buyer or tenant.
102 3. Disclose all latent material defects in the Property that are known to Licensee.
103 4. Disclose financial qualification of the buyer or tenant to the seller or landlord.
104 5. Explain real estate terms.
105 6. Help the buyer or tenant to arrange for property inspections.

- 106 7. Explain closing costs and procedures.
107 8. Help the buyer compare financing alternatives.
108 9. Provide information about comparable properties that have sold so both clients may make educated decisions on what
109 price to accept or offer.

110 **WHAT A LICENSEE CANNOT DISCLOSE TO CLIENTS WHEN ACTING AS A DUAL AGENT:**

- 111 1. Confidential information that Licensee may know about the clients, without the client's permission.
112 2. The price or terms the seller or landlord will take other than the listing price without permission of the seller or landlord.
113 3. The price or terms the buyer or tenant is willing to pay without permission of the Buyer or tenant.
114 4. A recommended or suggested price or terms the Buyer or tenant should offer.
115 5. A recommended or suggested price or terms the seller or landlord should counter with or accept.

116 **If Buyer is uncomfortable with this disclosure and dual representation, please let Licensee know. Buyer is not required to**
117 **accept this section unless Buyer wants to allow the Licensee to proceed as a Dual Agent in this transaction.**

118 By checking "Yes" and initialing, Buyer acknowledges that Buyer has read and understands this section and voluntarily
119 consents to the Licensee acting as a Dual Agent (that is, to representing BOTH the seller or landlord and the Buyer or
120 tenant) should that become necessary.

121 Yes No (____ / ____) [BUYER(S) INITIALS]

122 **9. Representation of Sellers:** Buyer understands and agrees that as part of Brokerage's real estate business, Brokerage,
123 from time to time, represents sellers, and is required to enter into representation agreements with those sellers and, as
124 such, may designate certain of its licensees as sellers' representatives for the purpose of marketing and negotiating the
125 purchase of real estate listed with Brokerage or other real estate brokerage firms.

126 **10. Consent to Represent Other Buyers:** Buyer understands and agrees that Brokerage, Designated Managing Broker,
127 and Designated Agent(s) have no duty to represent only Buyer, and that Designated Agent(s) may represent other
128 prospective buyers who may be interested in acquiring the same property or properties that Buyer is interested in
129 acquiring. Buyer expressly waives any claims, including but not limited to, breach of statutory duty or breach of contract
130 based solely upon Brokerage's or Buyer's Designated Agent's(s') representation of another buyer who may be seeking to
131 acquire the same property as the Buyer. Designated Agent(s) is obligated to treat each buyer client honestly in the sharing
132 of any information related to those properties and is required to ensure that confidential information remains confidential.

133 **11. Previous Representation:** Buyer understands that Brokerage or Designated Agent(s) may have previously
134 represented the seller from whom Buyer wishes to purchase property. During that representation, Brokerage or Designated
135 Agent(s) may have learned information about the seller that is considered confidential. Under the law, neither Brokerage
136 nor Designated Agent(s) may disclose any such confidential information to Buyer even though Brokerage and Designated
137 Agent(s) now represent Buyer.

138 **12. Minimum Services:** Illinois Real Estate License Act of 2000, as amended, provides that all exclusive brokerage
139 agreements must specify that the sponsoring broker, through one or more sponsored licensees, must provide at a
140 minimum, the following services: (1) accept delivery of and present to the client offers and counter-offers to buy, sell, or
141 lease the client's property or the property the client seeks to purchase or lease; (2) assist the client in developing,
142 communicating, negotiating, and presenting offers, counter offers, and notices that relate to the offers and counteroffers
143 until a lease or purchase agreement is signed and all contingencies are satisfied or waived; and (3) answer the client's
144 questions relating to the offers, counter-offers, notices, and contingencies.

145 **13. Amendments:** Should it be necessary to amend or modify this Agreement, facsimile or electronic signatures of all
146 parties to this Agreement are accepted as original signatures. This Agreement may be executed in multiple copies and
147 Buyer's signature herein acknowledges that Buyer has received a signed copy.

148 **14. Failure to Close:** If a seller or lessor in an agreement made with Buyer fails to close a transaction under such
149 Agreement with no fault on the part of Buyer, the Buyer shall have no obligation to pay the compensation provided for
150 herein. If such transaction fails to close because of any fault on the part of Buyer, the Brokerage Fee will not be waived
151 and will be due and payable immediately. In no case shall Brokerage or Designated Agent(s) be obligated to advance
152 funds for the benefit of Buyer in order to complete a closing.

153 **15. Disclaimer:** Buyer acknowledges that Brokerage, Designated Managing Broker and Buyer's Designated Agent(s) are
154 acting solely as real estate professionals, and not as attorneys, tax advisors, surveyors, structural engineers, home inspectors,
155 environmental consultants, architects, contractors, or other professional service providers. Buyer understands that such other
156 professional service providers are available to render advice or services to Buyer, if desired, at Buyer's expense.

157 **16. Costs of Third Party Services or Products:** Buyer agrees to reimburse Designated Managing Broker immediately
158 when payment is due and amounts paid by Designated Managing Broker on behalf of Buyer for the cost of any products
159 or services furnished by outside sources such as surveys, soil tests, title reports and engineering studies.

160 **17. Indemnification of Designated Managing Broker:** Buyer agrees to indemnify Designated Managing Broker and
161 Designated Agent(s) and to hold Designated Managing Broker and Designated Agent(s) harmless from all claims,
162 disputes or litigation and all judgments, loss, damage, cost or expense, including attorneys' fees incurred by Designated
163 Managing Broker or Designated Agent(s), arising out of this Agreement, or the collection of fees or Compensation due
164 Brokerage pursuant to the terms and conditions of this Agreement or arising out of any misstatements or misinformation
165 provided to Designated Managing Broker or Designated Agent(s) by Buyer.

166 **18. Assignment by Buyers:** No assignment of Buyer's interest under this Agreement and no assignment of rights in real
167 property obtained for Buyer pursuant to this Agreement shall operate to defeat any of Brokerage's rights under this Agreement.

168 **19. Severability:** In case any one or more provisions of this Agreement shall, for any reason, be held to be invalid, illegal,
169 or unenforceable in any respect, such invalidity, illegality, or unenforceability shall not affect any other provision hereof, and
170 this Agreement shall be construed as if such invalid, illegal, or enforceable provision had never been contained herein.

171 **20. Modification of this Agreement:** No modification of any of the terms of this Agreement shall be valid or binding
172 upon the parties or entitled to enforcement unless such modification has first been reduced to writing and signed by the
173 parties. The parties represent that the text of this copyrighted form has not been altered and is identical to the Mainstreet
174 Exclusive Buyer Representation Agreement dated August 2024.

175 **21. Entire Agreement:** This Agreement constitutes the complete understanding and entire Agreement between the Parties
176 relating to the subject thereof, and any prior agreements pertaining thereto, whether oral or written have been merged and
177 integrated into this Agreement. **This Agreement may not be terminated or amended prior to its termination date**
178 **without the express written consent of both Parties to this Agreement.**

179 **22. Mediation:** Any controversy or claim arising out of or relating to this Agreement or the breach thereof shall be
180 mediated in accordance with rules then pertaining of the American Arbitration Association.

181 Buyer hereby acknowledges receipt of a signed copy of this Agreement and attachments, if any. *[LIST ALL ATTACHMENTS]*:
182 _____

183 _____
184 DESIGNATED MANAGING BROKER *[SIGNATURE]*

BUYER *[SIGNATURE]*

185 _____
186 DATE

BUYER *[SIGNATURE]*

187 _____
188 DESIGNATED AGENT(S) *[SIGNATURE]*

CURRENT MAILING ADDRESS *[REQUIRED]*

189 _____
190 DATE

191 _____
192 OFFICE ADDRESS

DATE

193 _____
194 _____

PHONE FAX

195 _____
196 DESIGNATED AGENT PHONE FAX

E-MAIL ADDRESS

197 _____
198 OFFICE PHONE

FOR INFORMATION ONLY

199 _____
200 E-MAIL ADDRESS

BUYER'S ATTORNEY NAME

201 _____
202 _____

PHONE/E-MAIL ADDRESS