



## 9.4 BUYER REPRESENTATION AGREEMENT

1 *This is a legally binding agreement establishing an exclusive agency relationship between Buyer and Agent and establishing Buyer's*  
2 *obligations to compensate Agent. If Buyer does not understand this Agreement Buyer should seek the advice of an attorney.*

### 3 **1. Parties to this Agreement.**

4 **Buyer:** \_\_\_\_\_

**Broker:** \_\_\_\_\_

5 **Buyer:** \_\_\_\_\_

**Principal Broker** \_\_\_\_\_

6 **Buyer:** \_\_\_\_\_

**Firm** \_\_\_\_\_

7 **Buyer:** \_\_\_\_\_

8 **2. Purpose.** This Agreement establishes an exclusive agency relationship between Buyer and Agent for the purpose of meeting Buyer's  
9 objective ("Objective") to purchase, lease, exchange or obtain an option to purchase the following (check all that apply):  
10 ☐ Residential Real Estate ☐ Commercial Real Estate ☐ Manufactured or Floating Home ☐ Agricultural Land ☐ Vacant Land; in the  
11 following locations and on the following terms: \_\_\_\_\_

12 \_\_\_\_\_

13 \_\_\_\_\_

14 \_\_\_\_\_

15 ☐ Other objective (describe objective): \_\_\_\_\_

16 \_\_\_\_\_

17 **3. Agents.** By signing below, Buyer understands and agrees that this Agreement creates an agency relationship with Broker, Principal  
18 Broker, \_\_\_\_\_ [insert name(s) of additional agents acting  
19 as buyer's agent] and with any other agent associated with Firm that Firm appoints to act as Buyer's agent (collectively and individually  
20 referred to in this agreement as "Agent").

21 **4. Buyer Acknowledgement.** Buyer acknowledges that at first contact with Agent, Buyer received the Initial Agency Disclosure  
22 Pamphlet describing agency relationships and legal duties of Agent, and that Buyer reviewed and understands the information  
23 contained therein. Buyer acknowledges that Agent is not an expert in legal, zoning, financial, construction, engineering, or  
24 environmental health and safety matters and that Agent has no duty to investigate matters outside of Agent's expertise. Agent cannot  
25 guarantee accuracy of information received from third-parties nor the confidentiality of information given to third-parties. Buyer  
26 represents that Buyer has not entered into any agreement establishing an agency relationship with another buyer's agent that overlaps  
27 with this Agreement's Objective or that obligates Buyer to compensate the other agent for accomplishment of said Objective.

### 28 **5. Duties and Services of Agent.**

29 (i) Agent will act as Buyer's agent in accomplishing Objective and in doing so Agent is bound by the relevant duties and responsibilities  
30 described in the Initial Agency Disclosure Pamphlet and the REALTOR® Code of Ethics.

31 (ii) Agent shall use reasonable efforts to accomplish Objective.

32 (iii) Agent shall locate property as described in Section 2 from the information available in the Multiple Listing Service ("MLS") and  
33 other sources available to Agent.

34 (iv) Agent shall make submissions to Buyer describing and identifying properties that substantially meet the criteria set forth in Section  
35 2, subject to any additional limitations expressed by Buyer verbally or in writing.

36 (v) Agent shall negotiate acceptance and terms of offers to acquire such property per Buyer's instructions and within the scope of  
37 Agent's expertise.

### 38 **6. Duties of Buyer.**

39 (i) Buyer shall cooperate and not interfere with Agent's efforts to accomplish Objective.

40 (ii) Buyer shall promptly provide Agent with all pertinent information requested by Agent for the purpose of accomplishing Objective.

41 (iii) Buyer will reasonably communicate with Agent about Buyer's preferences and intentions related to Objective and will promptly  
42 respond to communications from Agent.

43 (iv) Upon delivery by Agent, Buyer will read **Form 10.1 Buyer Advisory**.

44 (v) Buyer will seek expert advice if matters arise that are outside the scope of Agent's expertise.

45 (vi) Buyer shall conduct all negotiations for property through Agent during the Term of this Agreement.

46 (vii) Buyer shall not enter into any buyer representation agreement with another agent relating to Objective during Term.

47 (viii) Buyer shall promptly provide lender and Escrow a copy of this Agreement for the purpose of including Buyer's payment obligation  
48 to Agent in Buyer's Loan Estimate, Closing Disclosure and Closing/Settlement Statement, and gives Agent permission to do the  
49 same. This Agreement shall be considered instructions to Escrow and Buyer will cooperate with Agent, lender and Escrow to  
50 complete any additional documentation needed to ensure the payment obligation under this Agreement is satisfied at Closing.

**Buyer Initials** \_\_\_\_\_

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51 **7. Term.** The term of this Agreement begins upon Mutual Acceptance by the Parties and ends at 5:00pm on \_\_\_\_\_ [Date]  
52 or upon successful completion of Objective, whichever is sooner ("Term"). However, if Buyer is under contract with a third party to  
53 purchase or lease a property at the date and time above, Term shall be automatically extended through the closing of the transaction.  
54 At no time will Term be longer than a period of 24 months.

55 **8. Compensation. AGENT'S COMPENSATION FOR SERVICES RENDERED IS FULLY NEGOTIABLE AND IS NOT FIXED, CONTROLLED OR**  
56 **RECOMMENDED BY LAW, OREGON REALTORS®, THE MLS, OR ANY PERSON NOT A PARTY TO THIS AGREEMENT**

57 In consideration of the services to be performed under this Agreement, Buyer shall pay Firm in the following manner:

58 ☐ At Closing, \_\_\_\_\_% of the Gross Sales Price ("Commission"). The Gross Sales price is the sales  
59 price unmodified by seller concessions or buyer upgrades.

60 ☐ At Closing, an amount of \$ \_\_\_\_\_ ("Flat Fee")

61 ☐ Other compensation arrangement: \_\_\_\_\_  
62 \_\_\_\_\_  
63 \_\_\_\_\_

64 Agent shall be entitled to a Commission or Flat Fee in the above manner if:

65 (i) Buyer's acquisition occurs during the stated Term of this Agreement and Buyer has not delivered written notice of termination  
66 as described in Section 10 below prior to entering into a purchase and sale agreement for the Property

67 (ii) Buyer's acquisition occurs within ☐ **180 Calendar Days**; or ☐ \_\_\_\_\_ **Calendar Days** of end of the stated Term of this  
68 Agreement and Buyer became aware of the acquired property during the stated term of this Agreement.

69 If Buyer enters an exclusive buyer representation agreement with a subsequent duly licensed real estate broker or principal broker  
70 after expiration or mutually agreed upon termination of this Agreement, and application of this Agreement would result in Buyer  
71 paying more than one Commission or Flat Fee, no Commission or Flat Fee will be due under this Agreement. This provision does not  
72 apply if Buyer unilaterally terminates this Agreement before the end of the Term, which is governed by Section 10 below.

73 **9. Seller Contributions Toward Buyer's Agent Compensation:** Seller contributions toward Buyer Agent's compensation are neither  
74 required nor recommended by law, Oregon REALTORS®, the MLS or any third party. There are two ways in which Buyer's payment  
75 obligation to Agent in Section 8 may be offset by seller:

76 (i) Per agreement between the seller and listing agent, the listing agent may share a portion of the listing agent's compensation  
77 with Buyer's Agent ("Cooperative Compensation"). Such Cooperative Compensation agreement must be entered in to before  
78 Buyer submits Buyer's offer. If the Agent and Listing Agent agree that a portion of the Listing Agent's compensation will be  
79 paid to Agent, then Agent shall disclose the Cooperative Compensation agreement to Buyer prior to submission of Buyer's  
80 offer, Agent must receive Buyer's approval of the Cooperative Compensation agreement prior to submission of Buyer's offer,  
81 and Agent shall make best efforts to obtain said Cooperative Compensation at Closing.

82 (ii) The seller may contribute directly toward the Buyer Agent fees ("Seller Contribution"), which Buyer can request in Buyer's  
83 purchase offer. Buyer authorizes Agent to contact listing agent or seller (if seller is unrepresented) to discuss seller's  
84 willingness to provide Seller Contributions and to negotiate on Buyer's behalf for Seller Contributions.

85 At Closing, Cooperative Compensation and Seller Contributions, if any, shall be credited against Buyer's payment obligation in Section  
86 8 above. Buyer shall be responsible for paying any remaining amounts owed under Section 8. Buyer consents to Agent accepting  
87 compensation from more than one party. Agent may not accept total compensation payments from all sources in excess of  
88 compensation agreed to in Section 8 and under Oregon law (ORS 696.290) Agent may not rebate excess compensation to Buyer.

89 **10. Termination.** Buyer or Agent may terminate this Agreement at any time by giving written notice to the other party. However, if  
90 Buyer unilaterally terminates this Agreement prior to the end of Term, Buyer shall pay an early termination fee of \$ \_\_\_\_\_ to be paid  
91 at the time of delivering the written termination notice, representative of the reasonable cost of Agent's expenses and time up to the  
92 moment of the Buyer's early termination. If Buyer unilaterally terminates this Agreement before the end of the Term and Buyer  
93 acquires a property within the timeframe and on the terms described in Section 8 of this Agreement, Agent will be entitled to the  
94 compensation amount contemplated in Section 8, minus the early termination fee amount in this section. Upon termination pursuant  
95 to the terms of this section, both Parties will be released of all obligations under this Agreement, other than dispute resolution  
96 obligations, obligations to pay an early termination fee and obligations to pay compensation stated in Section 8 of this Agreement.

97 **11. Dispute Resolution.** Any dispute or claim that arises out of or that relates to this Agreement, or to the interpretation or breach  
98 thereof, or to the existence, validity, or scope of this Agreement, shall be exclusively resolved in accordance with this dispute resolution  
99 provision, under the laws of Oregon. All disputes within the jurisdiction of the small claims court shall be submitted to small claims  
100 court in the county where the event giving rise to the dispute took place. All disputes not within the jurisdiction of the small claims

**Buyer Initials** \_\_\_\_\_



## BUYER REPRESENTATION AGREEMENT

101 court of the county where the event giving rise to the dispute took place will be resolved through mediation with Arbitration Services  
102 of Portland (ASP), and if unresolved through mediation, to binding arbitration through ASP according to the then-existing rules of ASP.  
103 The prevailing Party in any dispute resolution procedure (as determined by the judge, mediator or arbitrator, as applicable) shall be  
104 entitled to recover all reasonable attorneys' fees, costs and expenses incurred at trial, on appeal, at mediation and at arbitration.

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

- 106 (i) Any matter within the jurisdiction of probate, small claims, or bankruptcy court;  
107 (ii) Matters that must be exclusively resolved under Article 17 of the Code of Ethics and Professional Standards Policies of the  
108 National Association of REALTORS®; and  
109 (iii) Matters related to contracts with Buyer that predate this Agreement and contain a mandatory mediation or arbitration  
110 provision.

111 BUYER HAS BEEN ADVISED TO SEEK INDEPENDENT LEGAL COUNSEL TO UNDERSTAND THE PROVISIONS OF THIS AGREEMENT AND BY  
112 CONSENTING TO THIS AGREEMENT, HEREBY WAIVE THE CONSTITUTIONAL RIGHT TO BRING ISSUES AND CLAIMS RELATED TO THIS  
113 AGREEMENT TO A TRIAL BY JUDGE OR JURY, OTHER THAN SMALL CLAIMS COURT PROCEEDINGS, IN ANY STATE OR FEDERAL ACTION,  
114 PROCEEDING, OR COUNTERCLAIM BROUGHT BY ANY PARTY AGAINST ANY OTHER PARTY.

115 **12. Additional Provisions:** \_\_\_\_\_  
116 \_\_\_\_\_  
117 \_\_\_\_\_  
118 \_\_\_\_\_  
119 \_\_\_\_\_  
120 \_\_\_\_\_  
121 \_\_\_\_\_

122 **13. Entire Agreement.** This Agreement sets forth the final and exclusive understanding of the Parties, and there are no other  
123 representations, warranties, statements, or agreements between the Parties except as expressly set forth in this Agreement.

### 124 **14. Signatures**

125 Buyer: \_\_\_\_\_ Dated: \_\_\_\_\_  
126 Buyer: \_\_\_\_\_ Dated: \_\_\_\_\_  
127 Buyer: \_\_\_\_\_ Dated: \_\_\_\_\_  
128 Buyer: \_\_\_\_\_ Dated: \_\_\_\_\_  
129 Agent: \_\_\_\_\_ Dated: \_\_\_\_\_