



EXCLUSIVE BUYER BROKER SERVICE AGREEMENT

- 1. Purpose of Brokerage.** Buyer desires to purchase, lease, option or exchange (collectively "Purchase") real estate through the services and resources of the Broker. Broker's services may include, but not be limited to, consulting with Buyer regarding particular properties and the availability of financing; formulating acquisition and purchase agreements and receiving delivery of any offers made by Buyer and accepted by Seller.

If this form is used as part of a lease or rental transaction, the term "Seller" shall be deemed to mean "Landlord", the term "Buyer" shall be deemed to mean "Tenant", the term "gross selling price" shall be deemed to mean "total lease price", and the term "Purchase Agreement" shall be deemed to mean "Lease Agreement".

2. Buyer's Acknowledgement.

- a. Buyer represents that Buyer has not signed a written brokerage agreement currently in force with another Broker/Agent.
- b. Buyer is not relying on Broker to determine the suitability of any desired property for the Buyer's purposes or regarding the environmental or other condition of the desired property. Broker shall not be obligated to discover latent defects in the desired property or to advise on matters outside of the scope of his/her real estate license. Broker does not make any representation or warranty with respect to the advisability of, or the legal effect of, any transaction contemplated by Buyer. Broker shall cooperate fully with any legal counsel of Buyer's choice. Broker is not an expert in matters relating to law, tax, financing, surveying, structural condition, hazardous materials, engineering or other highly specialized areas. Broker hereby advises Buyer to seek professional advice relating to these matters.
- c. Buyer acknowledges that Broker has no way of knowing if the seller of any property has fully, properly or correctly disclosed all defects and conditions of the subject property and Buyer hereby waives all claims as demands against Broker for conditions or defects discovered after closing on a property purchased by Buyer.

- 3. Duration of Agreement.** This Agreement is entered into this _____ day of _____, 20 _____. This Agreement shall expire on the _____ day of _____, 20 _____. This Agreement may be canceled only by the mutual consent of the Parties in writing. Buyer agrees during the term of this Agreement, any and all inquiries and/or negotiations relating to the acquisition by the Buyer of any desired property shall be through the undersigned Broker. This agreement automatically extends through the Closing Date if the Purchase Contract is executed during this agreement.

4. Compensation of Broker. Broker shall be compensated in the following manner:

- a. Buyer agrees to the payment of a commission of \$ _____ or _____ % of the Gross Sales Price of the property to Broker at closing of the Property. The Gross Sales Price shall mean total purchase price of the property prior to any offsets, reductions, repair allowances, closing costs payable by Seller or any other fees or costs that reduce the total purchase price.
- b. If the Seller or Seller's Broker has offered to pay the Buyer's Broker a selling commission equal to the amount specified in this Agreement between Buyer and Broker, then said amount offered shall be paid to Broker at closing as full compensation for selling Brokerage Services. Buyer's Broker cannot receive commission from Seller or Seller's Broker greater than or less than the amount specified in this Agreement without a written amendment to this Agreement.
- c. If the Selling Commission offered by the Seller or Seller's Broker is less than the amount agreed to in this Agreement, Buyer shall pay at closing the difference between the amount paid at closing and the commission owed to Broker based on the Gross Sales Price pursuant Section 4(a) herein.

d. Other: _____

- 5. Cost of Services or Products Obtained from Outside Sources.** Broker will not obtain or order products or services from outside sources (e.g., surveys, soil tests, title reports, inspections) without the prior consent of Buyer, unless provided by the Contract of Sale, Lease, Option or Exchange of Real Estate. Buyer agrees to pay all costs for products or services so obtained. Broker shall not be obligated to advance funds for Buyer. However, Broker shall be entitled to reimbursement of any fees or expenses it does advance on behalf of Buyer regardless of whether any property actually closes.
- 6. Other Buyers.** Buyer understands that other buyers may consider, make offers, or purchase through Broker the same or similar properties as Buyer is seeking to acquire. Within the same company, the Broker and their associated licensees including the licensee assisting you, often provide brokerage services to more than one buyer at the same time. Buyer Acknowledges that Broker may represent multiple buyers for the same property and Buyer waives any claims, losses or demands against Broker for such services.
- 7. Equal Opportunity.** Properties shall be shown and be made available to Buyer without regard to age, race, color, religion, sex, handicap, familial status, national origin or as may be provided by local, state, or federal laws or regulations.
- 8. Liability of Broker's Services.** In the event of claim or loss for which Broker is legally liable regarding the search, identification, showing, negotiation or contracting of property to purchase, the services provided by Broker or this Agreement, Buyer agrees that such liability shall be limited to the amount of commission or other fees paid to Broker pursuant to this Agreement. The foregoing limited liability shall be Buyer's exclusive remedy against Broker for any claim or cause of action whatsoever relating to such loss and in no event shall buyer be entitled to incidental, special, punitive, or consequential damages.
- 9. Prohibited Public Disparage.** Neither party shall intentionally or knowingly (a) in any way publicly disparage the other party, its members, managers, officers, employees, or agents, (b) cause embarrassment or public humiliation to such entities or persons, or (c) make any public statement that is adverse, inimical or otherwise detrimental to the interests of an such persons including, but not limited to, posts on social media, Google or other online forum.
- 10. Provisions of Agreement.** If any provision of this Agreement is held to be illegal, invalid, or unenforceable under the present or future laws effective during the term hereof, such provisions shall be fully severable. This Agreement shall be modified, construed and enforced as if such illegal, invalid or unenforceable provision had never comprised a part hereof and the remaining provisions shall continue in full force and effect and shall not be affected by the illegal, invalid, or unenforceable provisions or by its severance from this Agreement.
- 11. Modification of Agreement.** This Agreement shall not be modified or amended except by mutual agreement of the parties in writing, and no action or failure to act on the part of either party shall be construed as a modification or amendment or any waiver of any of the provisions of this Agreement.
- 12. Prior Agreements.** All prior discussions, negotiations, and agreements between the parties concerning the subject matter of this Agreement are superseded by this Agreement, which constitutes the entire agreement and understanding and a complete and exclusive expression of their agreement and may not be contradicted by evidence of any prior agreement or contemporaneous oral agreement.

13. Additional Provisions

14. Counterparts. This Agreement may be executed in multiple counterparts each of which shall be deemed an original but all of which taken together shall constitute one and the same instrument. This Agreement may be executed by written signatures of the parties or by authenticated electronic signatures.

15. Commission Acknowledgment: Buyer acknowledges that commission is not set by law and is fully negotiable.

16. Copy of Agreement. Buyer acknowledges receipt of a copy of this Agreement and a copy of the Broker Services Disclosure. Broker has offered and made available to Buyer a copy of the Oklahoma Real Estate Uniform Contract of Sale Information Booklet via www.orec.ok.gov

Buyer Name Printed

Buyer's Signature

Date

Buyer Name Printed

Buyer's Signature

Date

Buyer's Email

Buyer's Email

Buyer's Phone

Buyer's Phone

McGraw REALTORS®

Broker

Broker's Associate Name Printed

Broker's Associate Signature

Date

Office Address

City, State, Zip Code

Office Phone

E-mail Address

Broker's Associate License number