



This contract is intended to be a binding Real Estate contract. This contract is not a government-specified form. The Brokerage and Tenant may negotiate any of the terms of this contract before signing. The amount and how Brokerage commissions are formulated are not set by law and are fully negotiable prior to execution of this contract.

1. **PARTIES.** This Exclusive Tenant-Broker Representation Agreement ("**Agreement**") is entered into by and between _____ ("**Brokerage**") and _____ ("**Tenant**"). Brokerage agrees to appoint a broker or leasing agent affiliated with Brokerage to act as the Tenant's designated agent ("**Tenant's Designated Agent**"), as set forth in paragraph 3, for the purpose of assisting Tenant in identifying and negotiating the acquisition of residential real estate ("**Property**"), and in, and only in, the following location(s): [region, address, city, neighborhood, and/or county] _____ ("**Location**").
2. **EXCLUSIVE RIGHT.** Brokerage and Tenant's Designated Agent's right to represent Tenant in the acquisition of Property in the Location is exclusive ("**Exclusive Right**"), and Tenant may not enter into any other agreement with, or use the services of, another real estate brokerage in an attempt to acquire property within the Location during the term of this Agreement. Tenant represents and warrants that it has not entered into and will not enter into during the Term (as defined below), any other agreement with another real estate brokerage to represent Tenant in the acquisition of Property in the Location. For the purposes of this Agreement, the terms "acquire" or "acquisition" shall mean the lease, purchase, exchange, or contract for the option to purchase Property by Tenant or anyone acting on Tenant's behalf.
3. **TENANT'S DESIGNATED AGENT.** Brokerage designates and Tenant accepts _____ ("**Tenant's Designated Agent**"), a sponsored licensee of Brokerage, as Tenant's Designated Agent under this Agreement with Brokerage. Tenant understands and agrees that neither Brokerage nor any other sponsored licensees of Brokerage will be acting as agent for Tenant. Brokerage shall have the discretion to appoint a substitute designated agent for Tenant as Brokerage determines necessary, and Tenant shall be advised within a reasonable time of any such substitution. Tenant understands and agrees that Brokerage and any of Brokerage's other sponsored licensees may enter into agreements with other prospective purchasers, sellers, landlords, and tenants of property as agents of those purchasers, sellers, landlords, and tenants.
4. **TERM.** Brokerage's Exclusive Right under this Agreement shall begin on _____ ("**Effective Date**") and shall extend until 11:59 P.M. on _____ ("**Term**") at which time this Agreement shall automatically terminate ("**Termination Date**"). Notwithstanding anything in this paragraph to the contrary, in the event that the Termination Date is more than one year from the Effective Date, Tenant may terminate this Agreement on 11:59 p.m. on the date that is one year after the Effective Date (deemed the "Termination Date" if applicable) by providing 30 days prior written notice to Brokerage.
5. **MINIMUM SERVICES.** Pursuant to the Real Estate License Act of 2000, as amended, Brokerage must provide, at a minimum, the following services:
 - a) accept delivery of and present to Tenant offers and counteroffers to buy or lease any Property that Tenant seeks to acquire;
 - b) assist Tenant in developing, communicating, negotiating and presenting offers, counteroffers, and notices that relate to the offers and counteroffers until a lease or purchase agreement is signed and all contingencies have been satisfied or waived; and
 - c) answer Tenant's questions relating to the offers, counteroffers, notices and contingencies.
6. **TENANT'S DESIGNATED AGENT'S DUTIES.** Tenant's Designated Agent shall:
 - a) use best efforts to identify Properties available for acquisition in the Location that meet Tenant's specifications relating to location, price, features, and amenities;
 - b) arrange, to the extent available, inspections of Properties identified by Tenant as potentially appropriate for acquisition;
 - c) assist Tenant in negotiating a lease for the acquisition of Property;
 - d) safeguard and protect any confidential or proprietary information that Tenant discloses to Tenant's Designated Agent unless disclosure of such information is required by law;

- e) disclose to Tenant any information known to Tenant's Designated Agent that would materially affect Tenant's decision to acquire the Property.
- f) Other: _____

7. **LIMITATIONS ON TENANT'S DESIGNATED AGENT'S DUTIES.** Tenant acknowledges and agrees that Tenant's Designated Agent:
- a) may enter into exclusive or non-exclusive agreements with other tenants of property and may show the same or similar properties in which Tenant is interested to other prospective tenants that Tenant's Designated Agent represents. In the event Tenant's Designated Agent has reason to believe that more than one tenant will be making or are preparing to make contemporaneous offers to lease the same Property, then a disclosure shall be presented.
 - b) is not an expert with regard to matters which could have been revealed through a survey, title search or inspection of the Property; the condition of Property or items within the Property; building products and construction techniques; the necessity or cost of any repairs to the Property; hazardous or toxic materials; termites and other wood destroying organisms; the tax and legal consequences of any acquisition; the availability and cost of utilities and community amenities; appraised or future value of the Property (or matters relating to financing for which Tenant is hereby advised to seek independent expert advice); and conditions off the Property which may affect the Property;
 - c) is not responsible for the accuracy of room dimensions, lot size, square feet, variances, zoning or use restrictions which may or may not be reflected in the Multiple Listing Service ("**MLS**") or other sources;
 - d) shall owe no duties to Tenant nor have any authority on behalf of Tenant other than what is set forth in this Agreement;
 - e) may make disclosures as required by law;
 - f) may show Tenant Property which is listed in the MLS or on other websites or databases by Brokerage or the Tenant's Designated Agent; and
 - g) DUE TO THE LARGE NUMBER OF PLACES WHERE PROPERTIES MAY BE ADVERTISED, IS NOT OBLIGATED TO SHOW ANY PARTICULAR PROPERTY THAT IS AVAILABLE TO ACQUIRE, UNLESS TENANT REQUESTS BROKERGAGE TO DO SO IN WRITING, AND THE PROPERTY IS AVAILABLE FOR SHOWING BY TENANT'S DESIGNATED AGENT.
 - h) Other: _____

8. **TENANT'S DUTIES.** Tenant shall:
- a) work EXCLUSIVELY with Brokerage and Tenant's Designated Agent to identify and acquire Property in the Location during the Term of this Agreement, regardless of whether a particular property is listed for lease or is new construction;
 - b) comply with reasonable requests of Tenant's Designated Agent to supply relevant financial information that may be necessary to permit Tenant's Designated Agent to fulfill its obligations under this Agreement;
 - c) be available upon reasonable notice and at reasonable hours to inspect Properties that are potentially appropriate for acquisition by Tenant;
 - d) identify to Tenant's Designated Agent those specific Properties that Tenant desires to view, including on and off market properties, for lease by owner properties, and new construction;
 - e) conduct all negotiations through Tenant's Designated Agent or Tenant's attorney;
 - f) otherwise cooperate with Tenant's Designated Agent in its efforts to fulfill its obligations under this Agreement; and
 - g) pay Brokerage, or cause Landlord's brokerage or Landlord to pay Brokerage, compensation pursuant to the terms of Paragraph 11 of this Agreement.
 - h) Other: _____

9. **FAIR HOUSING AND NONDISCRIMINATION. BROKERAGE, ITS AGENTS AND EMPLOYEES, INCLUDING TENANT'S DESIGNATED AGENT, SHALL NOT ACT IN ANY WAY TO INDUCE OR DISCOURAGE TENANT FROM ACQUIRING A PARTICULAR PROPERTY BASED ON THE RACE, COLOR, RELIGION, NATIONAL ORIGIN, SEX, ANCESTRY, AGE, MARITAL STATUS, PHYSICAL OR MENTAL HANDICAP OR FAMILIAL STATUS (OR ANY OTHER CLASS PROTECTED BY ARTICLE 3 OF THE ILLINOIS HUMAN RIGHTS ACT) OF THE LANDLORD AND/OR TENANT. THE PARTIES TO THIS AGREEMENT AGREE TO COMPLY WITH ALL APPLICABLE FEDERAL, STATE AND LOCAL FAIR HOUSING LAWS.**

Tenant's Initials _____ Tenant's Initials _____

10. **DISCLAIMER.** Tenant acknowledges and agrees that Brokerage and Tenant's Designated Agent are being retained solely as real estate professionals and NOT as attorneys, tax advisors, surveyors, structural engineers, home inspectors, environmental consultants, architects, contractors, or other professional service advisors. Tenant understands and agrees that such other professional service providers are available to render advice or services to Tenant, if desired, at Tenant's expense.

90 11. **COMPENSATION.** Tenant and Brokerage acknowledge that there are many ways in which compensation to Brokerage for
91 Brokerage's services to Tenant under this Agreement can be structured, many of which are set forth below. Such options include
92 Brokerage being paid from the listing brokerage under a cooperative brokerage arrangement, from the owner or landlord directly
93 (collectively, "**Landlord**"), or Brokerage being paid directly by Tenant.

94 Tenant and Brokerage have considered their options on how to structure Brokerage's payment for services carefully, and hereby
95 agree that, for providing its services to Tenant pursuant to this Agreement, Brokerage shall be paid as checked below:

96 **Commissions are not set by law and are fully negotiable. Brokerage may not receive compensation that exceeds the Brokerage
97 Commission or Brokerage Fee (as defined below).**

98 **(Check one)**

99 A. **Percentage Commission.** Brokerage shall be paid a commission of _____% [percent] of the **(choose one)**
100 [gross monthly rent set forth in the lease] **OR** [gross annual rent set forth in the lease] of the Property, which
101 in no event shall be less than _____ ("**Brokerage Commission**"), which Tenant acquires during the
102 Term of this Agreement. The Tenant may choose to have the Brokerage Commission paid to Brokerage by the listing
103 brokerage or Landlord, and not directly from Tenant. However, in the event that the listing brokerage or Landlord
104 does not pay Brokerage the Brokerage Commission, or if the amount paid by listing brokerage or Landlord is not at
105 least equal to the Brokerage Commission, then Tenant shall pay Brokerage, at the time of acquisition, compensation
106 equal to the Brokerage Commission, less any commission paid by listing brokerage or Landlord.

107 B. **Flat Rate.** Tenant shall pay Brokerage a flat rate of \$_____ ("**Brokerage Fee**"). The Tenant may choose to
108 have the Brokerage Fee paid to Brokerage by the listing brokerage or Landlord, and not directly from Tenant.
109 However, in the event that the listing brokerage or Landlord does not pay Brokerage the Brokerage Fee, or if the
110 amount paid by listing brokerage or Landlord is not at least equal to the Brokerage Fee, then Tenant shall pay
111 Brokerage, at the time of acquisition, compensation equal to the Brokerage Fee, less any commission paid by listing
112 brokerage or Landlord.

113 C. **Hourly Rate.** Tenant shall pay \$_____ per hour of Brokerage's time to provide services to Tenant ("**Hourly
114 Rate**"). Time billed by Brokerage shall be measured in 15 minute increments and shall be billed for the following
115 services:

116 _____
117 _____
118 Brokerage shall keep a log of time spent by Brokerage performing the services that are billed, which log will be
119 provided to Tenant upon request. Brokerage shall submit an invoice to Tenant monthly and payments shall be due
120 within 14 days, provided that amounts subject to charge at the Hourly Rate shall become immediately due at time of
121 acquisition of Property and those amounts shall be paid by Tenant no later than the effective date of any lease.

122 D. **Other** _____ ("**Other Compensation**")
123 _____

124 The Brokerage Commission, Brokerage Fee, Hourly Rate, Other Compensation, and Sale Commission (as defined below) are
125 referred to collectively as "**Brokerage Compensation**". Brokerage shall be entitled to the Brokerage Compensation pursuant to this
126 Agreement upon the acquisition of Property prior to the Termination Date, regardless of whether the acquisition resulted from
127 the service and/or effort of Brokerage, Tenant's Designated Agent, Tenant or any other persons or entities. If within 180 days
128 following the Termination Date, Tenant acquires (or enters into agreement to acquire) any property to which Tenant was
129 introduced by Tenant's Designated Agent, then Tenant agrees to pay Brokerage the Brokerage Compensation described above
130 ("**Compensation Deadline**"), provided that for residential properties of 4 units or less, Tenant does not enter into a valid written
131 brokerage agreement with another sponsoring broker after the Termination Date. In no event shall Brokerage be obligated to
132 advance funds to Tenant to facilitate the acquisition of Property.

133 In addition to the Brokerage Compensation set forth above, Tenant shall pay Brokerage a non-refundable retainer fee of
134 \$_____ ("**Retainer**") which shall be due and payable to, and shall be considered earned by Brokerage upon signing this
135 Agreement. Retainer **(choose one)** [shall] **OR** [shall not] be applied towards any Brokerage Compensation.

136 If Tenant purchases Property or enters into a purchase contract during this Agreement, then Tenant shall pay to Brokerage a sales
137 commission of **(choose one)** _____% [percent] of the purchase price **OR** \$_____ flat fee commission
138 **OR** as agreed as follows: _____ ("**Sale Commission**").

139 Tenant's obligations under this Paragraph 11 shall survive the termination of this Agreement.

140 Additional Compensation Terms:

141 _____
142 _____

143 12. **DUAL AGENCY.** By checking "Yes" and signing below, Tenant acknowledges and agrees that Tenant's Designated Agent ("**Licensee**")
144 may undertake a dual representation (represent both seller and buyer or landlord and tenant, as the case may be) in connection with
145 any acquisition of Property. Tenant acknowledges and agrees that Tenant has read the following prior to executing this Agreement:
146 Representing more than one party to a transaction presents a conflict of interest since both parties may rely upon the Licensee's
147 advice and the parties' respective interests may be adverse to each other. The Licensee will undertake the representation of more
148 than one party to a transaction only with the written consent of **ALL** parties to the transaction. Any parties who consent to dual
149 representation expressly agree that any agreement between the parties as to any terms of the contract, including the final contract
150 price, results from each party negotiating on its own behalf and in its own best interest. Tenant acknowledges and agrees that (a)
151 Brokerage has explained the implications of dual representation, including the risks involved, and (b) Tenant has been advised to
152 seek independent counsel from its advisors and/or attorneys prior to executing this Agreement or any documents in connection
153 with this Agreement.

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

- 155 1. Treat all clients honestly. 2. Provide information about the property to the purchaser or tenant. 3. Disclose all latent
- 156 material defects in the property that are known to the Licensee. 4. Disclose the financial qualification of Tenant to the
- 157 seller or landlord. 5. Explain real estate terms. 6. Help the Tenant arrange for property inspections. 7. Explain closing costs
- 158 and procedures. 8. Help the Tenant compare financing alternatives. 9. Provide information to landlord or Tenant about
- 159 comparable properties that have sold so both clients may make educated decisions on what price to accept or offer.

160 **WHAT A LICENSEE CANNOT DO FOR CLIENTS WHEN ACTING AS A DUAL AGENT:**

- 161 1. Disclose confidential information that the Licensee may know about either client without that client's express consent.
- 162 2. Disclose the price the seller or landlord will take other than the listing price without the express consent of the seller
- 163 or landlord. 3. Disclose the price the purchaser or tenant is willing to pay without the express consent of the purchaser or
- 164 tenant. 4. Recommend or suggest a price the Tenant should offer. 5. Recommend or suggest a price the seller or landlord
- 165 should counter with or accept.

166 Tenant acknowledges having read these provisions regarding the issue of dual representation. Tenant is not required to accept
167 this Paragraph 12 unless Tenant wants to allow the Licensee to proceed as a dual agent ("**Dual Agent**") in this transaction. By
168 checking "Yes", signing below, and signing this Agreement, Tenant acknowledges that it has read and understands this Paragraph
169 12 and voluntarily consents to the Licensee acting as a Dual Agent (that is, to represent **BOTH** the seller and purchaser or landlord
170 and tenant, as the case may be) should it become necessary.

171 **Tenant must select one option below:**

- 172 **Yes, I have read the above information and provide my Prior Consent to Dual Agency**
- 173 **No, I do not consent to Dual Agency**

174 **Tenant Signature:** _____ **Tenant Signature:** _____

175 13. **TERMINATION OF AGREEMENT.**

- 176 A. **Termination by Mutual Agreement.** The parties may mutually agree to terminate this Agreement at any time, provided that
- 177 Tenant shall pay to Brokerage any amounts agreed to by the parties to terminate the Agreement, if any, prior to, and as a
- 178 condition of, the termination of this Agreement being deemed effective.
- 179 B. **Termination by Tenant.** Tenant shall have the right to terminate this Agreement at any time and for any reason by providing
- 180 notice to Brokerage. In the event that Tenant terminates this Agreement pursuant to
- 181 this subsection for any reason other than a breach of this Agreement by Brokerage or pursuant to Paragraph 4 regarding a
- 182 Term greater than one year, then Tenant shall pay to Brokerage, prior to and as a condition of the termination of this
- 183 Agreement being deemed effective, the greater of (i) any amounts owed pursuant to Paragraph 11 of this Agreement or (ii)
- 184 the sum of \$ _____, which fee shall compensate Brokerage for its services prior to termination, plus Brokerage's

185 reasonable expenses to perform its duties under this Agreement. Tenant's obligations under this subsection shall survive
186 the termination of this Agreement.

187 C. **Termination by Brokerage.** Brokerage shall have the right to terminate this Agreement at any time and for any reason by
188 providing notice to Tenant. In the event that Brokerage terminates this Agreement pursuant to this subsection for any
189 reason other than a breach of this Agreement by Tenant, Brokerage shall not be entitled to fees or reimbursement of
190 Brokerage's costs except for any unpaid Hourly Rate amounts, if applicable. In the event that Brokerage terminates this
191 Agreement due to Tenant's breach of this Agreement, Tenant and Brokerage agree that calculating Brokerage's actual
192 damages may be difficult; therefore, Tenant shall pay to Brokerage, within 5 business days after termination, the Brokerage
193 Commission as defined in Paragraph 11 based on the monthly or annual rent in the lease, the Brokerage Fee, or accrued
194 Hourly Rate as liquidated damages and to compensate Brokerage for Brokerage's time, expenses, and services involved in
195 performing its duties under this Agreement.

196 14. **DISPUTE RESOLUTION.** The parties agree that any dispute, controversy or claim arising out of or relating to this Agreement, or any
197 breach of this Agreement by either party, or Brokerage's relationship with Tenant pursuant to this Agreement shall be resolved
198 only by arbitration in accordance with the Code of Ethics and Arbitration Manual of the National Association of REALTORS®, as
199 amended from time to time, through the facility of the Chicago Association of REALTORS®. The parties agree to be bound by any
200 award rendered by any professional standards arbitration hearing panel of the Chicago Association of REALTORS® and further
201 agree that judgment upon any award rendered by a professional standards arbitration hearing panel of the Chicago Association of
202 REALTORS® may be entered in any court having jurisdiction. The parties agree to execute any arbitration agreements, consents
203 and documents as may be required by the Chicago Association of REALTORS® to facilitate any arbitration. TENANT HEREBY WAIVES
204 WITH RESPECT TO ANY DISPUTE WITH BROKERAGE THE RIGHT TO PARTICIPATE IN A CLASS ACTION OR OTHER REPRESENTATIVE
205 ACTION IN COURT, EITHER AS A CLASS REPRESENTATIVE OR CLASS MEMBER OR THE RIGHT TO JOIN OR CONSOLIDATE CLAIMS
206 WITH OTHER INDIVIDUALS.

207 15. **MISCELLANEOUS PROVISIONS.**

- 208 A. Amendments. No amendment or alteration of this Agreement shall be valid or binding unless made in writing and signed
209 by the Brokerage and Tenant.
- 210 B. Successors and Assigns. This Agreement shall be binding upon and inure to the benefit of the heirs, executors,
211 administrators, successors and assigns of the parties.
- 212 C. Business Days are defined as Monday through Friday, excluding Federal holidays. Business Hours are defined as 8:00 A.M.
213 to 6:00 P.M. Chicago Time.
- 214 D. Tenant hereby agrees to indemnify and hold Brokerage and Tenant's Designated Agent harmless from and against any and
215 all claims, disputes, litigation, judgments, costs, and legal fees arising from (i) misrepresentations by Tenant or other
216 incorrect or incomplete information supplied by Tenant; (ii) money handled by anyone other than Brokerage; (iii) injuries
217 to persons on the Property and/or loss or damage to a Property or any portions of the Property; and (iv) any claims relating
218 to allegations arising out of Tenant entering into another representation agreement.
- 219 E. Neither Brokerage nor Tenant's Designated Agent shall, under any circumstances, have any liability pursuant to this
220 Agreement which is greater than the amount of the Brokerage Compensation paid to Brokerage by Tenant or seller's listing
221 brokerage or seller, as the case may be (and excluding any commission amount retained by the listing brokerage, if any).
- 222 F. Tenant shall comply with the Real Estate Settlement Procedures Act of 1974, as amended ("**Act**"), if applicable, and furnish
223 all information required for compliance with the Act.

--[SIGNATURE PAGE FOLLOWS]--

224 **TENANT:**
225 Tenant's Signature: _____
226 Tenant's Signature: _____
227 Date: _____
228
229 Tenant 1 Name (print): _____
230 Address: _____
231 _____ Phone #: _____
232 _____ Phone #: _____
233 Email Address: _____
234
235 Tenant 2 Name (print): _____
236 Address: _____
237 _____ Phone #: _____
238 _____ Phone #: _____
239 Email Address: _____
240

BROKERAGE:
Designated Managing Broker Name: _____
Signature: _____
Date: _____

Brokerage Name: _____
Address: _____
City: _____ State: _____ Zip: _____
Office Phone: _____ Fax: _____
Office MLS ID: _____

Designated Agent Name (print) _____
Designated Agent MLS ID: _____
Agent Phone 1: _____
Agent Phone 2: _____
Agent Fax: _____
Agent Email: _____

Tenant Initials: _____ Tenant Initials: _____

Brokerage Initials: _____