



**CHICAGO ASSOCIATION OF REALTORS®  
NOTICE TO BUYER REGARDING  
NATIONAL ASSOCIATION OF REALTORS® SETTLEMENT**



Brokerage: \_\_\_\_\_ (“**Brokerage**”)

Buyer: \_\_\_\_\_ (“**Buyer**”)

Dear Buyer:

On \_\_\_\_\_, 20\_\_\_\_, you entered into that certain “Exclusive Buyer-Broker Representation Agreement” (“**Buyer Agreement**”) with Brokerage. Due to numerous legal developments in the real estate industry, including without limitation, a court approved settlement agreement in *Burnett v. The National Association of REALTORS* (Case No. 19-cv-00332-SRB (W.D. Mo)) and *Moehrl v. The National Association of REALTORS* (Case No. 19-cv-01610-ARW (W.D. Mo.)), as a participant in the Multiple Listing Service (“MLS”), Brokerage is required to provide you the following notice:

**THE AMOUNT AND HOW BROKERAGE COMMISSIONS ARE FORMULATED ARE NOT SET BY LAW AND ARE FULLY NEGOTIABLE IN THE BUYER AGREEMENT. THE BUYER AGREEMENT IS NOT A GOVERNMENT SPECIFIED FORM.**

**Brokerage Signature**

Signature: \_\_\_\_\_ Date of Notice: \_\_\_\_\_

Print Name: \_\_\_\_\_