

BUYER'S REPRESENTATION AGREEMENT

1 This is a legally binding contract. If not understood, seek competent legal advice before signing.

AGREEMENT

2 **1. SERVICES:** I/We, the undersigned, hereinafter referred to as "Client," exclusively appoints Shannon Ilas "Buyer's
3 Broker" and Living Room Realty "Firm," hereinafter collectively referred to as "Broker," to assist Client in the locating and/or
4 negotiating for the purchase, lease, option to purchase, or exchange of property as generally described below. Client agrees to furnish Broker with
5 relevant personal and financial information which would assist Broker in locating, negotiating, and counseling on Client's behalf.

6 **2. DISCLOSURE/ACKNOWLEDGMENT:**

7 a. Client understands Broker is qualified to advise on matters concerning real estate but is not an expert in matters of law, tax, financing,
8 surveying, structural conditions, hazardous materials, land use, title, environmental risk, or engineering. Client acknowledges Client has been
9 advised by Broker to seek expert assistance for advice on such matters. In the event Broker provides names or sources for such advice or
10 assistance, Client understands and acknowledges Broker does not warrant the services of such experts or their products and cannot warrant
11 the condition of property to be acquired or guarantee all defects are disclosed by the Seller.

12 b. Broker does not investigate the status of permits, zoning, location of property lines, and or code compliance, and Broker does not guarantee
13 the accuracy of square footage of a structure. Client is to satisfy Client's concerns regarding these issues.

14 c. Client understands there is a possibility Seller(s) or their representatives may not treat the existence, terms, or conditions of Client's offer(s)
15 as confidential unless confidentiality is required by law or regulation or is specifically agreed upon in a written agreement.

16 **3. TERM:** This Agreement shall commence upon signatures of all parties and terminate at 5:00 p.m. on *(insert date)* _____ .
17 Termination of this Agreement prior to its stated term shall be as follows *(select one)*:

18 Either party can terminate this Agreement with written notice to the other party without any further obligations.

19 If Client terminates this Agreement, Client shall pay Broker an early termination fee as follows for all expenditures incurred by Broker:
20 _____

21 **4. PROPERTY:** Client is interested in acquiring property as follows or as otherwise acceptable to Client *(select all that apply)*:

22 Residential Income Commercial Industrial Vacant Land Other _____

23 Location: _____

24 Price Range: _____

25 Terms: _____

26 Special Features: _____

27 _____

28 Other: _____

29 **5. REPRESENTATION:** Client acknowledges receipt of the Initial Agency Pamphlet, which Client has read. Broker shall act as the agent of the
30 Client in any resulting transaction except when Broker is the listing broker of a property, then Broker shall act as the agent for both Client and
31 Seller. In such case, Broker shall immediately disclose such in writing. If this situation arises, Broker is authorized to act as a disclosed limited
32 agent for that specific property. Client understands Broker may represent other potential buyers who may desire to purchase, option, exchange,
33 or lease the same or similar properties as Client is seeking. Client hereby authorizes Broker to represent other such buyers and sellers as more
34 fully explained in Buyer's Disclosed Limited Agency Agreement, which Client has read, approved, and signed.

35 **6. COMPENSATION:** Client agrees to work exclusively with Broker and, upon close of escrow, shall pay Broker as follows *(select all that apply)*:

36 **Commission.** Client agrees to pay Broker a fee of \$ _____ or 2.500 % of the purchase, lease, or option price
37 (Client's obligation). This commission shall be payable if Client shall, during the term of this Agreement or any extension thereof, or within 180
38 calendar days (one hundred eighty [180] if not filled in) after its expiration or termination, enter into an agreement or option to buy, exchange or

Client Initials ____ / ____ Date _____

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39 lease a property Client learned of during the term of this Agreement, and regardless of whether Client learned of same through the efforts of
40 Broker, another broker, or Client directly.

41 Client authorizes Broker to receive and/or negotiate a fee paid by the Seller or to participate in any fee split offered by the Seller's Broker. If a
42 Seller, lessor, or optionor agrees to pay the Broker any fee, then said fee shall be credited against Client's obligation. If said fee is less than
43 Client's obligation, Client agrees to pay the difference. If said fee is greater than Client's obligation, the Broker shall be entitled to the additional
44 amount, less any non-refundable fee theretofore paid by Client to Broker.

45 Client agrees to pay a fee to the Firm at closing and authorizes Firm to divide Firm's fee with other brokers at Firm's discretion.

46 Pursuant to the National Association of Realtors® Code of Ethics, Client consents to Broker being compensated by more than one party in a
47 transaction involving Client if Broker's commission is being paid or offset by the Seller or listing broker.

48 **Fee.** A non-refundable fee of \$ _____ shall be payable upon signing of this Agreement directly to the Firm.
49 Said fee shall shall not be credited against any commission or fee to which Broker shall become entitled under this Agreement.

50 7. **DISPUTE RESOLUTION:** Parties are agreeing all disputes or claims of any kind between Broker and Client related to or arising from this
51 Agreement that cannot be resolved through formal or informal mediation shall be submitted to final and binding arbitration under the rules of the
52 Arbitration Service of Portland. The prevailing party in any arbitration shall, at the discretion of the arbitrator, be entitled to recovery of all costs,
53 disbursements, and attorney fees as allowed by law. Notwithstanding the preceding, in the event that Client enters into a Real Estate Sale
54 Agreement for the purchase of a Property during the term of this Agreement, the dispute resolution provisions contained therein shall supersede
55 and replace this Section 7. By consenting to this provision, Parties are agreeing disputes arising under this Agreement shall be heard and
56 decided by one or more neutral arbitrators, and Parties are giving up the right to have the matter tried by a judge and jury. The right to appeal
57 an arbitration decision is limited under Oregon law.

58 8. **ENTIRE AGREEMENT:** The terms of this Agreement are the complete and final expression of the entire agreement between Client and Broker
59 and cannot be altered, amended, modified, or changed except in writing, signed by both Client and Broker.

60 9. **ADDITIONAL PROVISIONS:**

61 Buyer agent's commission to be paid for by Seller.
62 _____
63 _____
64 _____

CLIENT AND BROKER ACKNOWLEDGMENT

65 Client Signature _____ Print _____ Date _____ a.m. _____ p.m. ←

66 Client Signature _____ Print _____ Date _____ a.m. _____ p.m. ←

67 Address _____ Client's Phone Number _____

68 Broker Signature _____ Print **Shannon Ilas** Date _____ a.m. _____ p.m. ←

69 Broker's Phone Number **(971)220-8165** Broker's Email Address **shannon@shannonilashomes.com**

70 Firm **Living Room Realty**

71 Firm Address **421 SE 10th Ave , Portland, OR 97214** Phone Number _____

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