

**OKLAHOMA REAL ESTATE COMMISSION
BUYER BROKER SERVICE AGREEMENT**

1. **Purpose of Brokerage.** Buyer desires to purchase real estate Property through the services and resources of the Broker.
2. **Duration of Agreement.** This Agreement shall begin upon the signing of this Contract and shall continue until the earlier of the following:
 - (a) By completion of the purchase or exchange of Property by Buyer;
 - (b) Midnight, _____, 20____;
 - (c) Mutual written consent of the Parties to terminate this Agreement; or
 - (d) At the sole option of the Broker, the inability of the Broker to obtain consent from the Seller to change the Broker Relationship if the Single-Party Broker disclosure and consent is attached to this agreement.
3. **Broker's Service.** Broker shall use reasonable efforts to locate the desired Property and shall assist Buyer in the negotiation of terms and conditions for purchase or exchange of such Property, subject to the provisions of Paragraph 9 below. Buyer acknowledges that Broker will not advise Buyer with respect to law, tax, financing, surveying, structural condition, wood infestation, hazardous materials, or other matters requiring expertise that may relate to Buyer's decisions respecting Property. It will be Buyer's sole determination whether to seek expert assistance concerning such matters.
4. **Buyer's Obligations.** 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. Buyer represents that Buyer has not signed a written brokerage agreement currently in force with another Broker.
5. **Compensation of Broker.** Buyer shall compensate Broker in the following manner: (initial only those paragraphs which apply)
 - ____ (a) The amount of compensation equal to \$_____ or _____% of the gross selling price.
 - ____ (b) The amount of compensation offered by a Listing Broker or Seller. If no Listing Agreement exists, compensation equal to \$_____ or _____% of the gross selling price shall be paid by Buyer. If the compensation is greater than the amount stated Broker may receive such greater compensation. If the compensation is less than the amount stated the Buyer agrees to pay the difference.
 - ____ (c) Buyer shall pay Broker a transaction fee of \$_____ due and payable at Closing or _____.
 - ____ (d) Buyer shall pay Broker a retainer fee of \$_____ due and payable upon execution of this Agreement, which amount shall be applied towards Broker's compensation upon closing on a transaction in which Buyer acquires Property. In all other circumstances, the payment shall be considered as a non-refundable retainer fee earned by the Broker.
6. **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 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.
7. **Extended Period on Properties Shown.** Except where the Buyer enters into a written Buyer Broker Service Agreement with another broker, the undersigned Broker shall be entitled to be compensated if Buyer or any person acting for Buyer or on Buyer's behalf purchases Property within _____ days (or 90 days if left blank) after termination of this Agreement, which property Broker showed or presented to Buyer during the term hereof.
8. **Failure to Close.** If a sale fails to close due to the fault of Buyer, Buyer shall pay to Broker the compensation set forth in Paragraph 5. If the sale fails to close due to the fault of a Seller, then any net damages received by Buyer shall be shared equally with Broker except that Broker's portion shall not exceed the compensation provided in Paragraph 5. If specific performance is obtained by Buyer, the Buyer shall pay to Broker the compensation in Paragraph 5.
9. **Brokerage Relationship.** Buyer and Broker confirm that prior to signing this Agreement, both Buyer and Broker understand, agree and confirm the Brokerage Relationship selected below:

_____ Transaction Broker Disclosure
 _____ Single-Party Broker Disclosure
10. **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 licensees, including the licensee assisting you, often provide brokerage services to more than one buyer at the same time.
11. **Equal Opportunity.** Properties shall be shown and be made available to Buyer without regard to race, color, religion, sex, handicap, familial status, national origin or as may be provided by local, state or federal laws or regulations.
12. **Additional Provisions.** _____

13. **Counterparts:** If more than one person is named as Buyer herein, separate conforming Agreements may be executed by each Buyer individually, and when so executed, such copies taken together shall be deemed to be a full and complete agreement between the Parties.
14. **Copy of Agreement.** Buyer acknowledges receipt of (a) a copy of this Agreement, (b) a copy of the Disclosure regarding Real Estate Brokerage Relationship and (c) the OREC Uniform Contract Information Pamphlet.

Executed by Buyer this _____ day of _____, 20_____.

Buyer's Address: _____

Buyer's Telephone (Home) _____ (Work) _____ (Cell) _____

Buyer (Print) _____ Buyer (Signature) _____

Buyer (Print) _____ Buyer (Signature) _____

Executed by Broker this _____ day of _____, 20_____.

Broker (Company) _____ Selling Broker/Associate (Signature) _____ Telephone _____