

Client Contracts



8301 E 74th PL, Tulsa Oklahoma 74133
P: (918) 495-1551 F:(918) 491- 1742

This is a legally binding contract; if not understood seek advice from an attorney.
BROKERAGE SERVICES AGREEMENT

Broker: First Commercial Real Estate Services Corporation (“Broker”)

Buyer:

Buyer’s Address:

1. **PURPOSE.** Buyer desires to engage the services of First Commercial Real Estate Services Corporation specifically to assist Buyer in purchasing Multifamily real estate, as more particularly described in Paragraph 2. Broker’s services shall include, but not be limited to, consulting with Buyer regarding particular properties and the availability of financing; formulating acquisition strategies and purchase agreements and receiving delivery of any offers made by Buyer and accepted by Seller.
2. First Commercial Real Estate Services Corporation understands and acknowledges that the Buyer is requesting the assistance of First Commercial Real Estate Services Corporation to act as the Buyer’s Exclusive Representative for the purposes of Multifamily property only and shall receive compensation on each and every transaction as a result of this agreement for as long as this agreement remains in effect.
3. **PROPERTY.** Buyer desires to purchase multifamily property in the following States:
4. **BROKER.** Buyer agrees that during the term of this Agreement any and all inquiries and/or negotiations relating to the acquisition by Buyer of any Multifamily Property in the area(s) referenced above, shall be through First Commercial.
5. **TERM/CANCELLATION.** This Agreement shall be enforced for twelve (12) months following the date of acceptance hereof. This Agreement may be canceled by either of the parties with five days’ written notice to the President/Principal Broker identified herein and this contract shall be cancelled immediately upon receipt by the President/Principal Broker or upon expiration if not renewed. Upon cancellation of this Agreement, the Client agrees that the Broker shall be compensated for the Client’s acquisition of any properties which have been exposed to the Client during the active term of this Agreement by email, printed form, Brokers website or any other form for a 90-day period after said cancellation. Buyer’s obligations under paragraph five (5) herein shall survive such termination.
6. **COMPENSATION OF BROKER.** Buyer and Broker agree that Broker shall seek payment of all Brokerage fees from the proceeds of the transaction. The Commission is due and payable upon Closing. The Commission shall apply to any purchase agreements executed during the term of this Agreement, or during any extension of this Agreement. The Commission will also apply to purchase agreements executed within ninety (90) days after the expiration or other termination of this Agreement if the property acquired was presented to Buyer through the services of Broker.

Buyer

Broker

7. **DISCLOSURE OF BROKER'S ROLE.** Broker's relationship with Buyer and duties under that relationship as provided under the *Broker Relationship Act* are as follows:
- A. A Broker shall enter into a written brokerage agreement prior to providing services as a Buyer's Broker.
 - B. The BROKER shall provide BUYER BROKERAGE services to Buyer as provided under the Broker Relationship Act and shall have the duties and responsibilities identified in Exhibit A attached hereto:
At the time of any initial contract, Broker shall inform all prospective Sellers and their Brokers, of the relationship Broker has with Buyer and that Broker shall be paid from the transaction. In the event Broker has previously worked with a Seller of a particular piece of property, Broker will preserve any confidential information obtained during that prior brokerage relationship and will not use such confidential information to the detriment of the Seller. Buyer acknowledges and agrees that the preservation of this confidential information shall not constitute a breach of any duty owed by Broker to Buyer.
8. **OTHER POTENTIAL BUYERS.** Buyer understands that other potential buyers may consider, make offers on, or purchase through First Commercial Real Estate Services Corporation the same or similar properties as Buyer seeks to acquire. Buyer consents to First Commercial's relationship with such potential buyers before, during and after the expiration of the Agreement. In no event shall a First Commercial Broker, Broker Associate or Associate represent multiple Clients on the same property at the same time. Should two or more Clients of a Broker wish to make offers on the same property, the Broker shall reassign all but one to other First Commercial Brokers for representation on the specific property. Broker shall not, however, disclose to buyer the material terms of any pending offer for the purchase of said property nor shall Broker reveal or discuss with other of its buyers the material terms of any offer made by Buyer hereunder while said offer is in effect.
9. **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, and inspections). It is Buyer's sole responsibility to obtain any such reports. Buyer agrees to pay all costs for products or services so obtained.
10. **INDEMNIFICATION OF BROKER.** Buyer agrees to indemnify Broker and to hold Broker harmless on account of any and all costs or damages arising out of this Agreement, provided Broker is not at fault, including, but not limited to attorney's fees reasonably incurred by Broker.
11. **NON-DISCRIMINATION.** It is agreed by Broker and Buyer, parties to this Agreement, that as required by law, discrimination based on religion, race, color, national origin, age, sex, handicap, or familial status, by said parties in respect to the purchase of the Desired Property is prohibited.
12. **CONDITION OF PROPERTY.** Buyer is not relying on Broker to determine the suitability of any Multifamily Property for the Buyer's purposes. Broker shall not be obligated to discover latent defects in the Multifamily Property or to advise on matters outside of the scope of his/her real estate license. Broker hereby advises Buyer to seek legal, tax and other professional advice relating to any proposed real estate transaction. Broker does not make any representation or warranty with respect to the advisability of, or the legal effect of, any transaction contemplated by Buyer and 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, environmental risk, or any other highly specialized areas. Buyer is encouraged to seek expert assistance in these areas.
13. **ENTIRE AGREEMENT.** This Agreement constitutes the entire agreement between the parties, and any prior agreements, whether oral or written, have been merged and integrated into this Agreement.

Buyer

Broker

14. SPECIAL CONDITIONS. The Buyer herein agrees that all properties obtained from the Broker's private website shall be included as "Shown Properties" under this Agreement.
15. RECEIPT. Buyer has read this Agreement and acknowledges receipt of a completed copy of this Agreement.

BUYER HEREBY APPOINTS AND AUTHORIZES BROKER TO RECEIVE DELIVERY OF WRITTEN CONTRACTS ON BEHALF OF THE BUYER.

This Agreement made and executed this _____ day of _____, _____

Broker:
First Commercial Real Estate Services Corporation

By _____

By _____

Phone: (918) 495 – 1551 Fax: (918) 495 – 1742

Email: _____

This Agreement made and executed this _____ day of _____, _____

Buyer:

By _____

By _____

Phone:

Email:

Referring Associate

License Number

License State

Referring Company

License Number

License State

Phone

Fax

Email

Buyer

Broker