



# Chicagoland2to4Flats.info

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## Buyers Club Agreement to work with Chicagoland2to4Flats.info agents

To join our Buyers Club, we ask that you step beyond a casual working relationship in which you retain the right to work with multiple agents. Listed below are three exclusive options; if you choose any of them, you will be agreeing to work on your next multi-unit purchase with no other agent—and that's what lets us make you a member of our Buyers Club.

|  |   |   |
|--|---|---|
| <input type="checkbox"/> <b>Exclusive BUYER agreement</b><br>This is the normal level of commitment we agree on with clients—you agree to buy through us ( <u>not</u> on your own and <u>not</u> through any other agent). You may still buy FSBO ("For Sale By Owner"), but it must be through us and with an agreement on how commission will be paid to us. | <input type="checkbox"/> <b>An exception for 'FSBOs'</b><br>In the trade, this is called an Exclusive Agency Agreement; here you retain the right to make a FSBO purchase on your own, which may sound attractive, but, in reality, few buyers in the multi-unit market have all the knowledge and resources to act on their own with no Buyer Agent support. | <input type="checkbox"/> <b>Exclusive WITH RETAINER</b><br>This rarely applies; it is an Exclusive Buyer Agreement where you pay a <u>retainer</u> up front (and get it back at the time of closing if you make a purchase within the time frame agreed on).<br><br>\$ _____ Date: _____<br><small style="display: block; text-align: center;">Amount of Retainer                      When purchase must be made</small> |
|--|---|---|

**Practical Guidelines:** You may still visit open houses on your own, but always state "Yes" to the question, "Do you have an agent?" (and then show or give one of our cards). As for private showings, these must be arranged through us or there will be confusion as to who your agent is. *It is also important that you tell us of any property you have already seen before joining our Buyer's Club and may wish to consider or see again—as there can be conflicting agent relationships that must be identified and resolved in such a situation.*

**Termination: We believe our service must be so exceptional that we are willing to give you the right to terminate this agreement at any time, but please note that, as per normal Real Estate practices, that termination will not release you from the Buyer Agency you established with us for property you viewed while this agreement was in effect.**

### Rules and restrictions on Buyers Club Special Offers:

Please note that we offer these benefits to new members of our Buyers Club. In other words, these offers only apply to the first purchase you make through us. The property must be listed in the MLS system (as opposed to a "For Sale By Owner"), and one of our agents must represent you on the purchase (meaning that it is a Chicagoland2to4Flats.info agent who is paid the normal Buyer's Agent cooperative commission as specified in the MLS listing).

- If you wish us to reimburse you for attending the Landlord seminar offered by CIC, you must attend within 90 days of joining our Buyer's Club and provide your Chicagoland2to4Flats.info agent a copy of the paid seminar enrollment form.
- If you complete the purchase of a multi-unit property within 60 days of attending our seminar or otherwise having joined our Buyer's Club, we will offer a \$1,000.00 rebate upon closing. If it takes 90 days to complete the process, we offer \$500.00—but nothing if it takes longer. By the way, it is NOT necessary for the property to have closed; we define a purchase as a completed contract that has gone through attorney review and property inspection, and earnest money has been paid in full.
- As for the home warranty protection, there is NO 60 or 90 day limit. Instead, at closing we will pay up to 100% of one year of coverage for the basic American Home Shield Home Warranty plan for the first multi-unit purchase you make through Chicagoland2to4Flats.info as per the chart below. We will provide a check made payable to American Home Shield for our portion of the cost (but note that, if you do NOT want to pay your portion, then this offer is of no value—we will not pay cash to you in lieu of the coverage). Here is the normal schedule of cost:

| 2-Flat cost: \$620.00.          | 3-Flat cost: \$755.00.          | 4-Flat cost: \$890.00.          |
|---------------------------------|---------------------------------|---------------------------------|
| Chicagoland2to4Flats.info pays: | Chicagoland2to4Flats.info pays: | Chicagoland2to4Flats.info pays: |
| Less than 200,000:..... 0%      | Less than 250,000: ..... 0%     | Less than 300,000:..... 0%      |
| 200,000 – 350,000 ..... 50%     | 250,000 - 400,000..... 50%      | 300,000 - 500,000 ..... 50%     |
| 350,000 – 500,000 ..... 67%     | 400,000 – 650,000..... 67%      | 500,000 – 800,000 ..... 67%     |
| 500,000 up ..... 100%           | 650,000 up ..... 100%           | 800,000 up ..... 100%           |