

**TENANT REPRESENTATION AGREEMENT – EXCLUSIVE**

1 **1. PARTIES:** This Tenant Representation Agreement (this "Representation Agreement") is by and between (*insert name[s]*)  
2 \_\_\_\_\_ ("Tenant")  
3 and (*insert firm name*) \_\_\_\_\_ ("Firm"),  
4 by and through its real estate agent (*insert name*) \_\_\_\_\_ ("Tenant's Agent"),  
5 whose Oregon real estate license number is \_\_\_\_\_. Tenant's Agent is supervised by (*identify Tenant's Agent's authorized principal*  
6 *broker*) \_\_\_\_\_ ("Tenant's Agent's Authorized Principal Broker"),  
7 who can be contacted at (*insert phone number*): \_\_\_\_\_. As used below in this Representation Agreement, the term "Tenant's  
8 Agent" will refer collectively to the Tenant's Agent, Firm, Tenant's Agent's Authorized Principal Broker, and any of Firm's other real estate agents  
9 assisting Tenant's Agent in the representation of Tenant in the lease of real property. Tenant appoints Tenant's Agent as Tenant's real estate agent to  
10 assist Tenant in locating, negotiating and closing a lease, with or without an option to purchase, of commercial real property (a "Lease") of the property  
11 type generally described below (the "Services").

12 **2. EXCLUSIVITY:** Tenant's Agent will be Tenant's exclusive agent (*select one*)  throughout the State of Oregon  in the following area(s) (*list*  
13 *cities or counties or both*): \_\_\_\_\_  
14 \_\_\_\_\_ (the "Exclusive Area"), during the term described in Section 4.

15 (a) **Inside the Exclusive Area.** Tenant will work only with Tenant's Agent to accomplish the purposes described in Section 1. Tenant will not  
16 engage or employ any other real estate firm or person to perform Services during the Term in the Exclusive Area. Tenant represents and  
17 warrants to Tenant's Agent that Tenant is not a party to any representation agreement with any other real estate agent or firm for any Services  
18 within the Exclusive Area.

19 (b) **Outside the Exclusive Area.** Tenant may engage or employ other real estate firms or persons to perform Services during the Term after  
20 giving Tenant's Agent written notice stating the other agent's name, firm name, and exclusive area. If Tenant's Agent is asked to do so by  
21 Tenant, Tenant's Agent may represent Tenant outside the Exclusive Area on a nonexclusive basis, but Tenant will not be Tenant's exclusive  
22 agent outside the Exclusive Area unless the parties expand the Exclusive Area by amending this Representation Agreement in writing. If Tenant  
23 is a party to one or more representation agreements for property in area(s) outside the Exclusive Area, describe the area(s):  
24 \_\_\_\_\_  
25 \_\_\_\_\_

26 At this time, Tenant is interested in leasing the following type(s) of property in the Exclusive Area: (*select all that apply*)

27  Office Class  Retail  Industrial  Land  Other type (*specify*) \_\_\_\_\_

28 Desired Rentable Square Footage: (*describe*) \_\_\_\_\_

29 Rent Range: (*describe*) \_\_\_\_\_ Term: (*describe*) \_\_\_\_\_

30 Permitted Use: (*describe*) \_\_\_\_\_

31 Other Criteria: (*describe*) \_\_\_\_\_

32 The criteria identified above indicate the Tenant's initial interest and have no bearing on whether Firm is entitled to compensation under Section 5.

33 **3. REPRESENTATION OF LANDLORDS AND OTHER TENANTS:** Tenant acknowledges Tenant has received and read the Initial Agency Disclosure  
34 Pamphlet, which describes Tenant's Agent's legal obligations. Tenant understands Tenant's Agent might represent others who may desire to purchase,  
35 option, exchange, or lease the same or similar properties as Tenant is seeking. Tenant and Tenant's Agent will enter into a Disclosed Limited Agency  
36 Agreement if Tenant allows Tenant's Agent, or any other real estate agents in Tenant's Agent's Firm, to represent any other person in connection with  
37 a property that Tenant may want to lease.

38 **4. TERM:** This Representation Agreement will be effective when all parties have signed and delivered this Representation Agreement and will expire  
39 at 5:00 p.m. on (*insert date*) \_\_\_\_\_ (the "Term"). If Tenant enters into a Lease during the Term, the Term will be automatically  
40 extended to include any period during which the Lease is in effect.

41 **5. COMPENSATION:** COMPENSATION FOR REAL ESTATE AGENTS IS NOT SET BY LAW: THERE IS NO STANDARD OR MINIMUM LEVEL OF  
42 COMPENSATION FOR REAL ESTATE AGENTS. TENANT IS FREE TO NEGOTIATE THE TERMS OF COMPENSATION WITH TENANT'S AGENT.

43 Tenant's Agent's services are not free, and Tenant's Agent will show properties to Tenant regardless of the amount of compensation offered to Tenant's  
44 Agent by a landlord or landlord's agent. Tenant will pay Firm as follows: (*select all that apply*)

Tenant Initials \_\_\_\_\_ / \_\_\_\_\_

**TENANT REPRESENTATION AGREEMENT – EXCLUSIVE**

45 (a)  **Fee.** Tenant will pay Firm a fee of (*select and complete one*)  \$ \_\_\_\_\_ or  \_\_\_\_\_ % of the base rent due under the initial  
46 term of the Lease and  \$ \_\_\_\_\_ or  \_\_\_\_\_ % of the base rent due under each extension option of the Lease that is exercised  
47 (together, the "Fee") if, during the Term, or during any extension of the Term, or within \_\_\_\_\_ calendar days (one hundred eighty [180] if not  
48 filled in) after its expiration or termination, Tenant enters into a Lease due to the efforts of Tenant's Agent.

49 **Tenant(s) Initials** (*required if option [a] is selected*) \_\_\_\_\_ / \_\_\_\_\_

50 If Tenant enters into a representation agreement with another Firm during the period following expiration or termination of this Representation  
51 Agreement and pays compensation under the terms of that agreement, Tenant will not be obligated to pay the Fee under this Representation  
52 Agreement.

53 Tenant authorizes Tenant's Agent to negotiate compensation paid by landlords, landlords' agents, or both, and authorizes Firm to receive that  
54 compensation. If a landlord, landlord's agent, or optionor agrees to pay compensation to the Firm, that compensation will be credited against  
55 the Fee. If that compensation is less than the Fee, Tenant will pay the difference to the Firm. That compensation is not allowed to be greater  
56 than the Fee.

57 Tenant consents to the Firm being compensated by more than one party in a transaction involving Tenant if the Firm's compensation is being  
58 paid or offset by the landlord or landlord's agent.

59 Tenant will pay the Fee to the Firm within \_\_\_\_\_ calendar days (fifteen [15] if not filled in) of Lease signing and authorizes Firm to divide the  
60 Fee with other Firm agents at Firm's discretion.

61 If Tenant enters into a Lease during the Term due to the efforts of Tenant's Agent but Tenant's Agent does not receive the compensation to  
62 which Tenant's Agent is entitled to receive due to Tenant's default, Tenant will pay \$ \_\_\_\_\_ (zero dollars [\$0] if not filled in) to Firm  
63 as liquidated damages. The parties agree that the exact amount of Tenant's Agent's damages in that situation would be uncertain and difficult  
64 to accurately estimate, and the amount indicated in the previous sentence is fair compensation for and a reasonable measure of those  
65 damages in the light of the anticipated or actual harm caused by the breach, the difficulties of proof of loss, and the inconvenience or non-  
66 feasibility of otherwise obtaining an adequate remedy.

67 **Tenant(s) Initials** (*required if option [a] is selected*) \_\_\_\_\_ / \_\_\_\_\_

68 (b)  **Nonrefundable Fee.** Tenant will pay a nonrefundable fee of \$ \_\_\_\_\_ (zero dollars [\$0] if not filled in) to the Firm upon  
69 signing and delivering this Representation Agreement. This fee (*select one*)  will  will not be credited against any compensation to which  
70 the Firm will become entitled under this Representation Agreement.

71 **Tenant(s) Initials** (*required if option [b] is selected*) \_\_\_\_\_ / \_\_\_\_\_

72 **6. EARLY TERMINATION:** This Representation Agreement will not be terminated before the end of the Term if Tenant enters into a Lease due to the  
73 efforts of Tenant's Agent that has not yet terminated or closed. If Tenant is not a party to a Lease:

74 (a) Tenant's Agent may terminate this Representation Agreement early by giving Tenant written notice;

75 (b) Tenant may terminate this Representation Agreement early by giving Tenant's Agent written notice and paying Firm an early termination  
76 fee of \$ \_\_\_\_\_ (zero dollars [\$0] if not filled in); and

77 **Tenant(s) Initials** (*required if an amount is entered*) \_\_\_\_\_ / \_\_\_\_\_

78 (c) termination of this Representation Agreement will be effective as of the date the written notice of termination is delivered.

79 The obligation to pay any fee selected in Section 6(b) will survive termination of this Representation Agreement.

80 **7. TENANT'S AGENT'S OBLIGATIONS:** Tenant's Agent will:

81 (a) deal honestly and in good faith;

82 (b) present all written offers, notices, and other communications to and from the parties in a timely manner without regard to whether the  
83 property is subject to a Lease or Tenant is already a party to a letter of intent;

84 (c) disclose material facts known by Tenant's Agent and not apparent or readily ascertainable;

Tenant Initials \_\_\_\_\_ / \_\_\_\_\_

**TENANT REPRESENTATION AGREEMENT – EXCLUSIVE**

- 85 (d) exercise reasonable care and diligence;
- 86 (e) account in a timely manner for money and property received from or on behalf of the Tenant;
- 87 (f) be loyal to Tenant by not taking action that is adverse or detrimental to Tenant's interest in a transaction;
- 88 (g) disclose in a timely manner to Tenant any conflict of interest, existing or contemplated;
- 89 (h) advise Tenant to seek expert advice on matters related to the transaction that are beyond Tenant's Agents expertise;
- 90 (i) maintain confidential information from or about Tenant except under subpoena or court order, even after termination of the agency  
91 relationship; and
- 92 (j) unless agreed otherwise in writing, make a continuous, good faith effort to find leasable premises for Tenant, except that Tenant's Agent is  
93 not required to seek additional premises for Tenant while the Tenant is subject to a letter of intent or show premises for which there is no written  
94 agreement to pay compensation to Tenant's Agent.

95 Nothing in this section implies a duty to investigate matters that are outside the scope of Tenant's Agent's expertise, including but not limited to the  
96 investigation of the condition of property, the legal status of the title, or an owner's past conformance with law, unless the Tenant's Agent agrees in  
97 writing to investigate a matter.

98 **8. TENANT'S OTHER OBLIGATIONS:** Tenant will cooperate with Tenant's Agent by:

- 99 (a) contacting Tenant's Agent before visiting any property, especially any first visit;
- 100 (b) furnishing all information about Tenant and Tenant's finances necessary for Tenant's Agent to perform the Services; and indemnifying and  
101 holding Tenant's Agent harmless from all claims resulting from incomplete or inaccurate information provided by Tenant;
- 102 (c) performing appropriate due diligence, including inspections, of the property to be leased and its surroundings, that Tenant deems material;
- 103 (d) if Tenant requires financing for this transaction, refraining from taking any action that could result in Tenant's failure to obtain the financing;  
104 and
- 105 (e) participating in all negotiations and complying with any agreement entered into, in good faith.

106 **9. DISCLOSURES AND ACKNOWLEDGMENTS:** Tenant's Agent discloses to Tenant, and Tenant understands and agrees to, the following:

- 107 (a) **Hiring Experts.** Tenant's Agent is qualified to advise on matters concerning the lease of real estate, but is not an expert in law, tax, finance,  
108 surveys, structural conditions, hazardous materials, land use, title, environmental risks, engineering, and other aspects of the due diligence  
109 process. Tenant's Agent does not investigate square footage or the status of permits, zoning, location of property lines, or code compliance.  
110 Those inspections and investigations are important: Tenant should hire experts to conduct them and should consider making any purchase  
111 contingent on Tenant's satisfaction with them. Although Tenant's Agent may provide names or sources for such advice or assistance, Tenant's  
112 Agent does not warrant the services of such providers or their products, or the condition of property to be acquired, nor does Tenant's Agent  
113 guarantee all material information will be disclosed by the landlord.
- 114 (b) **Confidentiality.** Although Tenant's Agent will not disclose Tenant's confidential information (such as transaction terms, financial  
115 qualifications, or motivation to buy or sell) except as required under Oregon law, Landlords or their representatives may not treat the existence,  
116 terms, or conditions of Tenant's offers to lease as confidential, and may disclose those matters unless confidentiality is specifically agreed  
117 upon in a written agreement.
- 118 (c) **How Compensation is Paid.** This Representation Agreement is an important part of ensuring that Tenant expectations are met regarding  
119 when and how much compensation Tenants pay. Compensation is paid by Tenants and landlords to real estate firms, and those firms pay a  
120 portion of that compensation to their real estate agents. The landlord's agent's firm may share a portion of the compensation the landlord's  
121 agent's firm receives from the landlord with the Tenant's agent's firm. Tenants can ask landlords to pay compensation to Tenant's agent's firm.  
122 Before a landlord's agent and Tenant's agent agree to share compensation, they must disclose to their clients the amount and other terms of  
123 the shared compensation. Compensation may be paid at the beginning of a representation, after signing of a Lease and upon a Tenant's  
124 exercise of an option to extend a Lease or expand the size of the leased premises. Tenant should discuss with Tenant's Agent any matter  
125 regarding compensation that Tenant does not understand.

Tenant Initials \_\_\_\_\_ / \_\_\_\_\_

**TENANT REPRESENTATION AGREEMENT – EXCLUSIVE**

126 (d) **Teams and Covering Agents.** For purposes of this Representation Agreement, real estate agents who Tenant's Agent or the Firm assigns  
127 to work with Tenant are also Tenant's exclusive agents.

128 **10. DISPUTE RESOLUTION:** All disputes or claims of any kind between Tenant's Agent and Tenant related to or arising under this Representation  
129 Agreement that cannot be resolved through formal or informal mediation will be submitted to final and binding arbitration under the rules of the  
130 Arbitration Service of Portland. The prevailing party in any arbitration will, at the discretion of the arbitrator, be entitled to recovery of all costs,  
131 disbursements, and attorney fees as allowed by law. However, if Tenant enters into an agreement to lease a property during the Term, the dispute  
132 resolution provisions contained in that agreement, if any, will supersede and replace this section. By consenting to this provision, the parties are  
133 agreeing disputes arising under this Representation Agreement will be heard and decided by one or more neutral arbitrators, and the parties are  
134 giving up the right to have the matter tried by a judge and jury. The right to appeal an arbitration decision is limited under Oregon law.

135 **11. ENTIRE AGREEMENT:** The terms of this Representation Agreement are the complete and final expression of the entire agreement between  
136 Tenant and Tenant's Agent and cannot be modified except in writing, signed by both Tenant and Tenant's Agent.

137 **12. ADDITIONAL PROVISIONS:** If this section is used to modify the Fee, it must be easily understood by Tenant and Tenant's Agent. *(describe)*

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148 Tenant \_\_\_\_\_ Date/Time \_\_\_\_\_ ←  
149 Print \_\_\_\_\_  
150 Phone Number: \_\_\_\_\_ Email: \_\_\_\_\_  
151 Mailing Address: \_\_\_\_\_

152 Tenant \_\_\_\_\_ Date/Time \_\_\_\_\_ ←  
153 Print \_\_\_\_\_  
154 Phone Number: \_\_\_\_\_ Email: \_\_\_\_\_  
155 Mailing Address: \_\_\_\_\_

156 Tenant's Agent \_\_\_\_\_ Date/Time \_\_\_\_\_ ←  
157 Print \_\_\_\_\_  
158 Firm Mailing Address: \_\_\_\_\_