

EXCLUSIVE RIGHT TO REPRESENT BUYER AGREEMENT

THIS IS A LEGALLY BINDING CONTRACT. IF NOT UNDERSTOOD, LEGAL, TAX OR OTHER COUNSEL SHOULD BE CONSULTED BEFORE SIGNING

Buyer-Client: _____

Buyer-Client ("**Buyer**") hereby engages, appoints and retains _____ as **Buyer's** sole and exclusive real estate agency ("**Buyer's Agent**") to locate, assist and/or negotiate for **Buyer's** purchase, lease or exchange of the type of property described in this Agreement or any other type of property sought by **Buyer** during the term of this Agreement. **Buyer** agrees to fully cooperate with **Buyer's Agent** in locating the type of property described herein and agrees to conduct all negotiations for said property through **Buyer's Agent** and to refer all inquiries received from any source concerning the sale, lease or exchange of any property to **Buyer's Agent**. **Buyer** further agrees to notify **Buyer's Agent** of any properties which **Buyer** becomes interested in acquiring during the term of this Agreement.

Type of property sought by **Buyer**:

- | | | |
|--|---------------------------------------|--|
| <input type="checkbox"/> Single Family Residence | <input type="checkbox"/> Land: _____ | Price Range: _____ |
| <input type="checkbox"/> Condominium | <input type="checkbox"/> Other: _____ | Amount of Purchase Price to be Financed: _____ % |
| <input type="checkbox"/> Multi-Family Residence | | Buyer's Current Price Ceiling (If Known): _____ |
| <input type="checkbox"/> Commercial/Investment: Type _____ | | Preferred Location: _____ |

Description of any special requirements of property sought by **Buyer**: _____

Buyer acknowledges that the compensation to be paid under this Agreement is solely and entirely a matter of negotiation between **Buyer** and **Buyer's Agent** and is not in any way controlled, fixed or pre-established.

Buyer agrees to pay **Buyer's Agent** a fee for the services provided under this Agreement in the following manner:

- _____ % of the amount of the sale price, lease amount or exchange value of the property purchased, leased or exchanged.
- A flat fee of _____, irrespective of the sale price, lease amount or exchange value of the property.
- A fee determined as follows: _____

Upon the signing of this Agreement, a non-refundable, unconditional retainer payment of \$ _____ will be paid to **Buyer's Agent**. This non-refundable, unconditional retainer payment () will () will not be credited against any fee due hereunder. **Buyer** acknowledges that the compensation to be paid under this Agreement is solely and entirely a matter of negotiation between **Buyer** and **Buyer's Agent** and is not in any way controlled, fixed or pre-established. **Buyer** also agrees to pay the full fee due under this Agreement if, within _____ (_____) months after the Expiration Date or earlier termination of this Agreement, **Buyer** directly or indirectly enters into a purchase and sale agreement or purchases, leases, exchanges or closes on the purchase, lease or exchange of a property and **Buyer's Agent** is the procuring cause thereof. For purposes of this Agreement, **Buyer's Agent** will be regarded as the procuring cause of any such purchase, lease or exchange if its efforts are the foundation upon which the negotiations are begun that result in a purchase, lease or exchange or an agreement for the purchase, lease or exchange of property. If **Buyer** purchases, leases or exchanges or agrees to purchase, lease or exchange a property directly or indirectly from anyone to whom **Buyer** has made an oral or written offer to purchase, lease or exchange through **Buyer's Agent** during the term of this Agreement, procuring cause will be deemed established. **Buyer's Agent** shall provide **Buyer** with written notice of all persons and the identification of all properties on account of which **Buyer's Agent** may be entitled to a commission within ten (10) calendar days after the Expiration Date or earlier termination of this Agreement. **Buyer** will not be obligated to pay **Buyer's Agent** a fee if, at the time of such purchase, lease or exchange or agreement to purchase, lease or exchange or closing thereof, **Buyer** has entered into a valid bona fide Exclusive Right to Represent Buyer Agreement with any other licensed broker, salesperson or brokerage firm and such agreement contains terms and conditions, including duration and compensation, similar to those set forth in this Agreement.

ADDITIONAL TERMS AND CONDITIONS

1. **Buyer's Agent's Responsibility.** **Buyer's Agent** agrees to use reasonable skill and diligence in locating, assisting and/or negotiating for the acquisition of the type of property sought by **Buyer**. **Buyer** understands that during the term of this Agreement, **Buyer's Agent** may market properties of the type described herein and may represent the owners of such properties. In addition, **Buyer's Agent** may also represent other buyer-clients who are interested in properties of the type **Buyer** seeks. **Buyer** consents to such representation.

2. **Buyer's Agent's Authority.** **Buyer** authorizes **Buyer's Agent** to negotiate for the purchase, lease or exchange of property and to present all offers to and from **Buyer** concerning the purchase, lease or exchange of property, whether oral or written, up to and including the Expiration Date of this Agreement. The decision to make an offer and/or to enter into any purchase, lease or exchange agreement is **Buyer's exclusive decision**. **BUYER'S AGENT HAS NO AUTHORITY WHATSOEVER TO MAKE ANY OFFERS ON BUYER'S BEHALF WITHOUT THE BUYER'S EXPRESS CONSENT OR TO AGREE TO ANY TERMS OR CONDITIONS OF SALE, LEASE OR EXCHANGE ON BUYER'S BEHALF WITHOUT BUYER'S EXPRESS CONSENT.**

3. **Listed Price Is Not An Offer To Sell.** **Buyer** understands that neither a seller's marketing agreement, the listed price set forth in any such marketing agreement nor any advertising concerning property listed or advertised for sale constitutes a legally binding offer to sell the property at that or any other price.

4. **Cooperation Agreements With Sellers' Agents.** **Buyer** authorizes **Buyer's Agent** to offer, accept and enter into cooperation agreements for the allocation of commission or fees with licensed brokers, salespersons or brokerage firms who represent sellers of property. **Buyer's Agent** is authorized to make or accept offers of compensation which will be paid from the commission or fees due sellers' agents. All such offers or agreements shall be on terms mutually satisfactory to **Buyer's Agent** and the seller's agent. The decision to offer or accept cooperation agreements and the amount of compensation or allocation of commissions or fees which **Buyer's Agent** may offer, accept or agree to are within **Buyer's Agent's** sole discretion. **Buyer** acknowledges that entering into such cooperation agreements with sellers' agents shall not constitute any breach whatsoever of **Buyer's Agent's** responsibilities to **Buyer**. **Buyer's Agent** agrees that any compensation paid pursuant to such cooperation agreement shall be credited against the compensation due **Buyer's Agent** under this Agreement, unless otherwise specifically set forth herein.

5. **Payment Of Buyer's Agent's Fee.** **Buyer's Agent's** fee (other than any retainer payment) shall be paid at the closing of the transaction and may be paid out of funds made available by the seller or the seller's real estate agent. Unless otherwise agreed to herein, **Buyer** agrees to pay **Buyer's Agent** the fee set forth herein in the event **Buyer** or any other person acting for **Buyer** or on **Buyer's** behalf purchases, leases or exchanges or enters into any agreement to purchase, lease or exchange any property of the type described in this Agreement or any other property sought by **Buyer** during the term of this Agreement.

6. **Fee For Services May Be Included In Buyer's Offer To Purchase.** Unless **Buyer's Agent** has entered into a cooperation agreement with seller's agent for the allocation of commission for fees which fully pays **Buyer's Agent's** fee under this Agreement, any offer made by **Buyer** to purchase, lease or exchange property shall, at the request of **Buyer's Agent**, include a provision that the seller shall pay or make available to **Buyer** or **Buyer's Agent** such sums as are required to pay the fee due **Buyer's Agent** under this Agreement.

7. **Prohibition of Dual Agency/Limited Agency Agreement.** **Buyer's Agent** shall not act as the real estate agent for both **Buyer** and any seller of property whereby, in the same transaction, **Buyer** purchases or agrees to purchase that seller's property. However, **Buyer** acknowledges that **Buyer's Agent** may be representing sellers of property as their marketing agent. **Buyer** consents to such representation. In the event **Buyer** develops an active, substantial interest in a property being marketed by **Buyer's Agent**, the differing interests of the seller and the **Buyer** concerning the same property may create a conflict of interest. In the event such a conflict of interest develops, a limited agency agreement can be entered into, provided all parties agree and consent in writing. A limited agency agreement, if entered into, will replace this Agreement as well as any marketing agreement that **Buyer's Agent** may have with the seller of the property. A limited agency agreement can only be entered into if a conflict of interest arises and thereafter all parties agree in writing to a limited agency relationship. A limited agency relationship is not intended to be the agency relationship of first choice if a conflict develops. In the event all parties cannot agree to a limited agency relationship in writing, this Agreement shall remain in force and effect unless **Buyer's Agent** elects to terminate this Agreement by written notice to **Buyer**.

8. **Limitation of Liability.** In recognition of the relative risks, rewards and benefits of this Agreement to **Buyer** and **Buyer's Agent**, **Buyer** agrees that **Buyer's Agent**, its agents, associates or affiliates, in no event, shall be liable to **Buyer**, either jointly, severally or individually, in an aggregate amount exceeding one-half of the compensation to be paid pursuant to this Agreement or \$5,000, whichever is greater, by reason of any act or omission including breach of this Agreement, negligence or misrepresentation, unless such breach, negligence or misrepresentation amounts to willful or intentional misconduct.

9. **Non-Discrimination.** **Buyer** authorizes and instructs **Buyer's Agent** to perform services under this Agreement without respect to any person's race, sex, age, marital or familial status, religious creed, color, national origin, sexual orientation, physical or mental handicap or other laws or regulations relating to nondiscrimination in the sale of real estate.

