



## Exclusive Buyer Agency Contract

Client \_\_\_\_\_

**1. PURPOSE.** Client has employed the services of Broker to assist Client in purchasing real estate, as more particularly described in Paragraph 2. Broker's services shall include, but not be limited to, consulting with Client regarding the desirability of particular properties, the availability of financing, the formulation of acquisition strategies, and negotiating purchase agreements. Client acknowledges that Broker is not acting as an attorney, tax advisor, surveyor, appraiser, environmental expert or structural or mechanical engineer, and that Client should contact professionals on these matters.

**2. PROPERTY.** Client desires to purchase real property meeting the following criteria (type, price range, location, etc.): \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

("Desired Property")

**3. EXCLUSIVE AGENT.** Client agrees that during the term of this Agreement any and all inquiries and/or negotiations on behalf of Client relating to the acquisition of any Desired Property shall be through above Broker.

**4. TERM/CANCELLATION.** This agreement is entered into this \_\_\_\_\_ day of \_\_\_\_\_, \_\_\_\_\_. This Agreement shall expire on the \_\_\_\_\_ day of \_\_\_\_\_, \_\_\_\_\_. This Agreement may be cancelled only by mutual consent of the parties in writing.

**5. COMPENSATION OF BROKER.** In consideration of the services to be performed by Broker, Client agrees to pay Broker as follows (check as applicable):

**A) Retainer Fee.** Client will pay Broker a non-refundable Retainer Fee of \$\_\_\_\_\_, due and payable upon Execution of this Agreement. The Retainer Fee shall be applied against any commission paid to Broker.

**B) Flat Fee.** In the event Client contracts to purchase the Desired Property, Client will pay Broker a Flat Fee equal to \$\_\_\_\_\_. The Flat Fee is due and payable upon closing. The Flat Fee shall apply to any purchase agreements executed during the term of this Agreement or during any extension of this Agreement. The Flat Fee will also apply to purchase agreements executed within (6) or \_\_\_\_ months after the expiration or other termination of this Agreement, if the property acquired was presented to Client through the services of above Broker. If the seller fails to close with no fault on the part of the Client, then the Flat Fee shall be waived. If the transaction does not close because of any fault on the part of the Client, the Flat Fee shall NOT be waived and shall become immediately due and payable.

**C) Commission.** In the event Client contracts to purchase the Desired Property. Client will pay Broker a Commission equal to \_\_\_\_% of the purchase price. 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 (6) or \_\_\_\_ months after the expiration or other termination of this Agreement, if the property acquired was presented to Client through the services of above Broker. If the seller fails to close with no fault on the part of Client, then the Commission shall be waived. If the transaction does not close because of any fault on the part of the Client, the Commission shall NOT be waived and shall become immediately due and payable.

Initial(s) \_\_\_\_\_

**6. CREDIT.** Client will receive a credit against any amount owed pursuant to paragraph 5 above for any commission paid to Broker by a seller or cooperative Broker.

**7. NEW CONSTRUCTION / FOR SALE BY OWNER.** Client further agrees that during the term of this Agreement any and all inquiries and/or negotiations on behalf of Client relating to the acquisition of any new construction offered for sale by a Builder and/or any property offered for sale by a private owner, "For Sale by Owner" shall be through above Broker. Client agrees to immediately notify the Broker of any interest in any such property.

**8. DISCLOSURE OF BROKER'S ROLE.** At the time of any initial contact, Broker shall inform all prospective Sellers and their agents that Broker is acting on behalf of Client. In the event Broker has previously worked with a seller of a particular piece of property as a subagent, Broker will preserve any confidential information obtained during that prior agency relationship and will not use such confidential information to the detriment of the seller. Client agrees that the preservation of this confidential information shall not constitute a breach of any fiduciary duty owed by Broker to Client.

**9. CONFLICT OF INTEREST (PURCHASER).** Client acknowledges that Broker may represent other clients desirous of purchasing property similar to the Desired Property. Client acknowledges and agrees that Broker may show more than one client the same property and may prepare offers on the same property for more than one client. Broker shall preserve any confidential information disclosed by any buyer-client and shall not disclose the terms of any other offer(s) to any other clients. In the event Broker works for two competing buyer-clients in connection with any specific property, Broker will be working equally for both buyer-clients and without the full range of fiduciary duties owed by a buyer's agent to a buyer. In this situation the competing buyer-clients are giving up their rights to undivided loyalty and will be owed only limited duties of disclosure, obedience and confidentiality.

**10. DESIGNATED AGENCY.** Broker and Client hereby designate \_\_\_\_\_, (Agent for Broker), as the Client's designated Agent. Client shall have an agency relationship with ONLY the Agent named and the following supervisory Broker, Craig Lescoe, Dennis Weese. If a potential owner of real property is represented by a designated Agent within the Brokerage Firm other than the designated Agent named here, the Brokerage Firm and all supervisory Brokers shall automatically be deemed disclosed consensual dual agents. Broker shall be entitled to any fees owed by Client pursuant to this Agreement.

**11. DUAL AGENCY.** In the event Client elects to make a bona fide offer on real property listed by any of the designated Agent(s) and/or supervisory Broker(s) named above, Client consents to the dual agency status of such designated Agent(s) and/or supervisory Brokers. In this event, the dual Agent(s) will preserve any confidential information obtained during the agency relationship with the seller and will not use such confidential information to the detriment of that seller. Client acknowledges and agrees that the preservation of this confidential information shall not constitute a breach of any fiduciary duty owed to Client. Broker shall be entitled to any fees owed by Client pursuant to this Agreement.

**12. COST OF SERVICES OR PRODUCTS OBTAINED FROM OUTSIDE SOURCES.** Broker will not obtain or order product or services from outside sources (e.g. surveys, soil tests, title reports, inspections) without the prior consent of Client. Client agrees to pay for all costs for products or services so obtained.

**13. INDEMNIFICATION OF BROKER:** Broker is NOT an expert in matters of law, tax, financing, surveying, structural conditions, hazardous materials, engineering, etc. Client acknowledges that he/she has been advised by Broker to seek professional expert assistance and advice in these areas of professional expertise. Client recognizes that National Realty Centers, Inc. and their respective agents and employees involved in the selling of said Property are relying on information provided and/or supplied by Property owners and/or representatives of said Property owners. Client agrees to indemnify and hold harmless National Realty Centers, Inc. their agents and employees, from any and all claims, demands, damages, lawsuits, liabilities, costs and expenses (including, but not limited to, reasonable attorney's fees) arising out of any negligence, misrepresentation, intentional acts, or concealment of facts by Property owners and/or Property owner sources and/or representatives of said Property owners.

**14. NON-DISCRIMINATION.** It is agreed by Broker and Client, parties to this Agreement, that as required by law, discrimination because of religion, race, color, national origin, age, sex, disability, familial status, marital status, height, or weight by said parties in respect to the purchase of the Desired Property is PROHIBITED.

**15. CONDITION OF PROPERTY.** Client is not relying on Broker to determine the suitability of any Desired Property for the Client's purposes or the environmental or other condition of the Desired Property.

**16. AFFILIATED BUSINESS ARRANGEMENT.** Client acknowledges notice that National Realty Centers Inc. (NRC) is a co-owner of Bicentennial Title Agency, LLC (Bicentennial). Therefore any referral may provide a financial benefit to NRC. Set forth below is the estimate charge or range of charge for the settlement services provided. You are NOT required to use Bicentennial as a condition of your purchase. THERE ARE FREQUENTLY OTHER SETTLEMENT SERVICE PROVIDERS AVAILABLE WITH SIMILAR SERVICES. YOU ARE FREE TO SHOP AROUND TO DETERMINE THAT YOU ARE RECEIVING THE BEST SERVICES AND THE BEST RATE FOR THESE SERVICES.

• Lenders Coverage	Based on loan amount – see attached rate chart
• Owners Coverage	Based on loan amount – see attached rate chart
• Settlement Fee – Seller	\$300
• Settlement Fee – Buyer	\$551
• Settlement Fee – Both	\$175 Seller   \$541 Buyer
• Title Examination Fee	NA \$0
• Document Preparation	NA \$0
• Recording Services	NA \$0
• Photocopies	NA \$0

By signing below, Client acknowledges they have read this disclosure, and understand that NRC is referring Client to purchase the above-described settlement service(s) and may receive a financial benefit as a result.

**17. FACSIMILE / ELECTRONIC SIGNATURES.** The parties agree that this Agreement, and any counteroffer(s) or acceptance, may be delivered by use of facsimile or electronic means and that signatures, initials, and modifications (if any, and if signed and accepted by the parties) on facsimile or electronically transmitted documents are deemed valid and binding upon the parties as if the documents contained original signatures. The parties waive any Statute of Frauds defense to enforceability as a result of facsimile or electronic signatures. This Agreement may also be executed in counterparts and signed counterparts may be combined to make one Agreement, which shall be binding as if all signatures were on the same document.

**18. 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.

**19. RECEIPT.** Client has read this Agreement and acknowledges receipt of a completed copy of this Agreement.

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Client

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Date:

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Client

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Date:

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Accepted By, Agent for National Realty Centers, Inc

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Date: