



EXCLUSIVE BUYER AGENCY AGREEMENT



I/WE _____ Purchaser/Buyer (herein referred to as Buyer) do hereby grant to _____ Broker the sole and exclusive right to represent the Buyer upon the terms and conditions set forth below.

1. SCOPE OF SERVICES:

Buyer's Agent Services: During the term of this agreement, the agent/broker agrees to:

- A. Become well-informed of the buyer's objective.
- B. Advise buyers with qualifying for financing.
- C. Advise buyers in locating and viewing suitable properties.
- D. Advise buyers in negotiating favorable terms to purchase property selected by the buyer.
- E. Advise buyers in monitoring closing procedures and deadlines.

Buyer's Obligation: During the term of this agreement, the buyer agrees to:

- A. Provide a general description of suitable properties.
- B. Provide agent/broker with relevant personal and financial information to qualify a buyer for required financing.
- C. Conduct in good faith all negotiations for property exclusively through agent/broker.
- D. Hold agent/broker harmless from any claims resulting from incomplete or inaccurate information provided by the buyer.
- E. Buyer understands that a real estate agent/broker is qualified to advise on matters concerning real estate but is not an expert in matters of law, tax, surveying, structural conditions, hazardous materials, or engineering. Buyer acknowledges he/she will be advised to seek expert advice on such matters as may be needed.

The buyer acknowledges that they are not currently under a buyer agency agreement with any other agent/broker for the same term or same property as described below.

→ **Buyer's initials** _____

Real Property Description and Location: Buyers general description of possible, suitable properties include: _____

2. PERIOD OF AGREEMENT:

This agreement shall be effective for a period of time beginning on _____ and ending at midnight on _____ unless the expiration date is extended in writing, or the agreement will expire upon the successful close of the real property between herein-described Purchaser/Buyer and Broker

3. BROKERAGE FEES:

- A. Retainer Fee. A non-refundable retainer fee to be paid by the Buyer in the amount of \$ _____ and is due from the Buyer at the time of signing. The Buyer is aware that the Retainer Fee defined in this Section (3A) is ___allowed___ not allowed to be paid to the Buyer's Broker in addition to the Brokerage Fees defined in Section (3B) of this agreement.
- B. The fee Buyer shall pay Broker at the time of closing the transaction is a fee equal to _____% of the purchase price or \$ _____. The Buyer may include in any offer to purchase a requirement that the seller shall pay such fee. Any amount that the seller and/or listing agency agree to pay to the Broker shall be credited against such fee. Should the Broker or Broker's agent procure a transaction, and a seller fails to close through no fault of the Buyer, or the transaction fails to close due to action or inaction of the Seller, fees payable pursuant to this Paragraph 3 (b) shall be waived. If Buyer is at fault, the full fee shall be due and payable to Broker immediately by Buyer.

NOTE: LISTING BROKER COMPENSATION AND BUYER'S BROKER COMPENSATION ARE NOT SET BY LAW OR GOVERNED BY ANY REALTOR® ASSOCIATION, OR ANY MULTIPLE LISTING PARTICIPANT AND IS FULLY NEGOTIABLE. THE ASSOCIATION OF REALTORS® OR MULTIPLE LISTING SERVICE DOES NOT FIX, CONTROL, RECOMMEND, OR SUGGEST FEES OR RATES FOR SERVICES BY ITS MEMBERS. MULTIPLE LISTING PARTICIPANTS MAY NOT RECEIVE COMPENSATION FROM ANY SOURCE THAT EXCEEDS THE AMOUNT OR RATE AGREED TO WITH THE BUYER.

- C. If Buyer or any person or entity affiliated with Buyer enters into a contract to purchase a property falling under this Agreement (whether property has been introduced to Buyer by Broker or not) during the period of this agreement, or within _____ days (30 days if left blank) after the end of the term, for property that has been introduced to Buyer by Broker, Buyer unconditionally agrees to compensate or cause Broker to be compensated, at time of closing of this transaction in same manner and amount as outlined in Paragraph 3 (b) above. Upon the happening of any of the events described in the preceding sentence, the Broker's commission shall be deemed to be fully earned by the Broker, and the Broker obligations hereunder shall be deemed

to have been satisfactorily fulfilled even though the Buyer shall be awaiting the closing of a transaction, and the period of this agreement may or may not have then ended. In that event, the Broker shall be under no duty or obligation to bring any other properties to the Buyer's attention.

D. Buyer acknowledges that they are responsible for agreed upon compensation to Broker.

Other Provisions:

The brokerage fee payable to the Broker in this Agreement is not set by any REALTOR® organization or governmental authority, but in all cases is set by negotiations between the Broker and Buyer.

E. PURCHASING OF PROPERTY NOT LISTED IN THE MULTIPLE LISTING SERVICE (MLS):

In the event the Buyer makes an offer on a property not yet listed in the MLS, the Broker may seek to obtain permission from the seller to enter the property information and the transaction details into the MLS upon closing. By initialing below, the Buyer agrees to allow any such property and the transaction details- including but not limited to Address, Sold Price, Seller Paid Closing Costs, Sold Terms, and Names of Parties - to be listed in the MLS for comparable sales analysis. This provision survives closing.



Broker's initial _____

Buyer's initials _____

4. AGENCY DISCLOSURE:

The Alabama Real Estate Commission requires the licensee to sign, date and provide Buyer with a copy of the Real Estate Brokerage Services Disclosure. Buyer acknowledges receiving such disclosure.

5. LIMITED CONSENSUAL DUAL AGENCY AND CONFLICTS OF INTEREST:

The Buyer acknowledges that, depending upon the circumstances, it may be necessary and appropriate for the Broker to also represent sellers, as when, for example, the Buyer indicates an interest in a property which is the subject of a listing agreement the Broker has with a seller. Buyer authorizes Broker to act as a Limited Consensual Dual Agent after obtaining the written, informed consent of both Buyer and any such seller the Broker represents, and Buyer understands that there are limitations in such case in Broker's ability to represent either party fully and exclusively. In addition, when one or more Buyers represented by a Broker are interested in the same property, there is a conflict of interest. Buyer agrees that Broker is authorized to show at any time any property introduced to Buyer, to other prospects, and to present and negotiate offers on said properties without claim of conflict of interest by Buyer.

6. INDEMNIFICATION:

Provided Broker, its employees, principals, agents, successors, or assigns is not at fault, Buyer agrees to indemnify and hold Broker, its employees, principals, agents, successors, or assigns harmless from any and all loss, liability cost, expense, attorney fees, court costs damage or claim arising out of this agreement, including without limitation, liability resulting from incomplete or inaccurate information provided to Broker by Buyer or Buyer's other service providers.

7. DISCLAIMER:

The Buyer understands that the Broker is not an expert in matters of law, tax, financing, surveying, engineering, structural, environmental or other physical conditions of the property. Buyer acknowledges that Broker has advised Buyer to seek expert assistance for advice on such matters. Broker makes no warranty or guarantee concerning the services of such experts or their products, the condition of property, the absence of defects therein, or the suitability of such property for Buyer's purposes.

8. ALTERNATIVE DISPUTE RESOLUTION AGREEMENT BY BINDING ARBITRATION:

In connection with the purchase of property, Buyer and Broker mutually covenant, stipulate and agree in connection with the resolution of any dispute or controversy arising out of or relating to this agreement or concerning the property covered hereby, or the breach, termination, or validity thereof, as follows: That the transaction contemplated in this agreement directly involves interstate commerce, and said transaction has been and will continue to be regulated by the laws of the United States of America; and, that the contract(s) entered into by the parties concerning the property evidence transactions involving and affecting commerce. The parties agree that all disputes not barred by applicable statutes of limitations or otherwise barred by law, resulting from or arising out of this agreement or the purchase contemplated that Buyer and Broker agree to submit such dispute(s) to BINDING ARBITRATION, pursuant to the provisions of 9 U.S.C. Section 1, et seq and according to the Commercial Rules of the American Arbitration Association then existing in the County where the property being sold is located. The prepaid arbitration filing fees and all other prepaid costs of the arbitration proceeding shall be paid by the party seeking to invoke arbitration, with the assignment of those costs to be divided between the parties as the arbitrator sees fit in setting the Arbitration Award. It is hereby agreed that it is the intent of the parties that the Arbitrator's Award is to be final and binding and judgment upon the award rendered by the arbitration may be entered in any court having jurisdiction thereof. **THIS ARBITRATION SHALL BE IN FULL LIEU OF ANY CIVIL LITIGATION IN ANY COURT AND IN LIEU OF ANY TRIAL BY JURY.**

9. NON-DISCRIMINATION:

Properties will be shown and made available to the Buyer without regard to race, color, religion, sex, handicap, familial status, national origin. Sexual orientation, or gender identity.

