



# 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:

Broker will exercise a good faith effort to locate and show real property as described by Buyer, prepare and negotiate offers, and to perform applicable services to facilitate the closing of the purchase. Broker will work at all times in Buyer's best interest, except as to hereinafter agreed. Buyer will work exclusively with Broker during the Period of this Agreement and not with any other broker, salesperson or owner with respect to viewing properties. Buyer warrants that Buyer is not bound by any other Buyer Agency Agreement in this market area. Buyer will refer to Broker all inquiries in any form from other brokers, salespersons, owners or other sources. Buyer will furnish Broker with necessary personal and financial information and will not unreasonably withhold consideration of properties submitted which meet Buyer's specifications as outlined to Broker. Buyer will be available to meet with Broker at reasonable times and places to see properties. Other provisions:

### 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.

### 3. BROKERAGE FEES:

(A) Retainer Fee. The retainer fee to be paid by the Buyer is the amount of \$ \_\_\_\_\_ and is non-refundable.

(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 seller pay such fee. Any amount that seller and/or listing agency agrees to pay to Broker shall be credited against such fee. In the event the commission paid by seller and/or listing agency exceeds the fee owed by Buyer herein, Broker will retain the difference. Should a seller fail to close through no fault of Buyer, 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.

(C) If Buyer or any person or entity affiliated with Buyer enters into a contract to purchase property (whether property has been introduced to Buyer by Broker or not) during the period of this agreement, or within \_\_\_\_\_ days 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, Broker's commission shall be deemed to be fully earned by Broker and Broker obligations hereunder shall be deemed to have been satisfactorily fulfilled even though 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, Broker shall be under no duty or obligation to bring any other properties to Buyer's attention.

(D) 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.

### 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 Broker to also represent sellers, as when, for example, 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 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.

