



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.

6. INDEMNIFICATION:

Provided Broker is not at fault, Buyer agrees to indemnify and hold Broker harmless from any and all loss, cost, expense, attorney fees, 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:

Buyer understands that 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 Buyer without regard to race, color, religion, age, handicap, familial status or national origin.

10. ENTIRE AGREEMENT:

This contract constitutes the entire agreement between Buyer and Broker and supersedes all prior discussions, negotiations and agreements between Buyer and Broker whether oral or written. Any understanding, agreement or promise shall bind neither Buyer not Broker, expressed or implied, not specified herein.

This agreement is intended to be the legal and binding agreement of all parties. Parties acknowledge receipt of a signed copy of this agreement.

_____		_____	
Name of Broker Agency	Buyer's Signature	Date	
By _____		_____	
Agent's Signature	Date	Buyer's Signature	Date
Buyer has deposited with Broker by check \$ _____ as a retainer fee and/or deposit, receipt of which is hereby acknowledged, this			
the _____ day of _____.			
	→	Broker's initial	Buyer's initials
Buyer's Mailing Address: _____			
Home phone: _____ Business phone: _____ Fax: _____			
e-mail: _____			