

Exclusive Buyer Agency Contract

BROKER: Remerica Integrity Realtors

BROKER'S ADDRESS: _____

CLIENT: _____

CLIENT'S ADDRESS: _____

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

2. **PROPERTY.** Client desires to purchase real property meeting the following criteria (i.e. type, price range, geographical location, etc.): _____

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 the Broker.

4. **TERM/CANCELLATION.** This Agreement is entered into this _____ day of _____ 20 _____. This Agreement shall expire on the _____ day of _____ 20 _____. This Agreement may be canceled only by the mutual consent of the parties, in writing.

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

(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 the Brokerage Fee.

(b) _____ **HOURLY FEE.** Client will pay Broker an Hourly Fee of \$_____ for services performed under this Agreement, due and payable upon receipt of invoice(s) from Broker. The Hourly Fee shall be applied against any Brokerage Fee.

(c) _____ **BROKERAGE FEE.** In the event Client contracts to purchase the Desired Property, Client will pay broker a Brokerage Fee equal to \$_____ or _____% of the purchase price. The Brokerage Fee is due and payable upon closing. The Brokerage Fee shall apply to any purchase agreement executed during the term of the Agreement or during any extension of this agreement. If the seller fails to close with no fault on the part of the Client, then the Commission shall be waived. If the transaction does not close because of any fault on the part of the Client, the Brokerage Fee SHALL NOT be waived and shall become immediately due and payable. .

(d) In the event that there is a Michigan Multiple Listing Service Exclusive Right to Sell Listing Agreement in full force and effect, or another type of Exclusive Right to Sell Listing Agreement, and that Exclusive Right to Sell Listing Agreement indicates that the seller is offering to other participants of the MLS a portion of the total commission due as compensation for acting as a buyer's agent, then the Broker shall first look to the closing of the transaction for compensation. However, if compensation is not offered by the Exclusive Right to Sell Agreement then the Client, under the terms and conditions of this contract, will be solely responsible for any and all fees due Broker.

6. **DISCLOSURE OF BROKER'S ROLE.** At this time of any initial contact, Broker shall inform all prospective sellers and their agents that the Broker is acting on behalf of Client and shall be paid exclusively by Client, unless Buyer Broker compensation is offered in the Listing Agreement per section 5(d) of this Contract.

7. **CONFLICT OF INTEREST (PURCHASERS).** Client acknowledges that Broker may represent other clients desirous of purchasing property similar to the Desired Property. Broker will not show any client property in which another client has expressed an interest, unless the first client expressing an interest in the property shall revoke such interest, PROVIDED, HOWEVER, that in the event Broker shall notify Client of another's interest in any property, and Client fails to respond in writing within one (1) day, Client's revocation of interest shall be conclusively presumed.

8. **CONFLICT OF INTEREST (SELLERS).** In the event client elects to make a bonafide offer on real property listed by the Broker, then

- (a) this agreement shall automatically terminate with regard to that property;
- (b) brokers shall continue the agency relationship with the owners/sellers of the real property listed by Broker;
- (c) a copy of this agreement shall be included in any offer made by the client on the real property listed by the broker;
- (d) a disclosure acknowledging dual agency shall be signed by the client/buyer and the seller/owner of the real property; and
- (e) retainer fee or other fee paid by client under this agreement shall be reimbursed to client at closing.

9. **COST OF SERVICES OR PRODUCTS OBTAINED FROM OUTSIDE SOURCES.** Broker will not obtain or order products or services from outside sources (i.e.. surveys, soil tests, title reports, contractor inspections, mortgage servicing, etc.) without the prior consent and payment by Client. Client shall pay for all costs for products, or services so obtained and/or rendered.

10. **INDEMNIFICATION OF BROKER.** Client agrees to indemnify Broker and to hold Broker harmless on account of any and all costs or damages arising out of this Agreement, provided Broker is not at fault, including, but not limited to, actual attorney’s fees reasonably incurred by Broker.

11. **NON-DISCRIMINATION.** It is agreed by Agent and Purchaser, parties to this Agreement, that as required by law, discrimination because of religion, race, color, national origin, age, sex, handicap, or familial or marital status by the parties in respect to the purchase of the Desired Property is prohibited.

12. **CONDITION OF PROPERTY.** Client is not relying on broker to determine the suitability of any Desired Property for the Client’s purposes or regarding the environmental, structural, or other condition of the Desired Property. There are many hazardous materials that could effect the properties that the Purchaser may be shown. The Realtor will generally have no knowledge of these hazardous materials and does not have the technical expertise to advise the Purchaser whether or not they are present. Hazardous materials in a home can include, but not limited to, cleaning chemicals, paint, lawn and garden chemicals, and a variety of indoor pollutants that can accumulate in improperly ventilated buildings. Hazardous substances outside the home may include, but not limited to, those found in contaminated land, water, landfills, and other disposal sites, and industrial and water emissions. Some of the more common hazardous substances are asbestos, ground water contamination, lead-based paint, urea formaldehyde foam insulation (UFFI), and radon gas. Generally additional information pertaining to these substances is available from the County Health Department. The purchasers have the right as purchasers to employ, at the Purchaser’s expense, a home inspection specialist or other expert of the Purchaser’s choice to inspect the property and provide the Purchaser with an analysis of the condition of a home as of the Offer to Purchase.

13. **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.

14. **OTHER.** _____

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

AGENT/BROKER:

CLIENTS:

Remerica Integrity Realtors _____
Dated

Dated

Dated