



EXCLUSIVE BUYER AGENCY AGREEMENT

09/06



1. PARTIES: \_\_\_\_\_ ("Buyer") grant(s)

Broker In Charge of \_\_\_\_\_ ("Broker")
Company

the exclusive right to represent and assist Buyer in locating and negotiating the acquisition of suitable real property as described below. The term "acquire" or "acquisition" includes any purchase, option, exchange, lease or other acquisition of an ownership or equity interest in real property.

2. TERM: This agreement will begin on the \_\_\_\_\_ day of \_\_\_\_\_, \_\_\_\_\_ and will terminate at 11:59 p.m. on the \_\_\_\_\_ day of \_\_\_\_\_, \_\_\_\_\_ ("Termination Date".) However, if Buyer enters into an agreement to acquire property that is pending on the Termination Date, this Agreement will continue in effect until that transaction has closed or otherwise terminated.

3. PROPERTY: Buyer is interested in acquiring real property as follows or as otherwise acceptable to Buyer:

- (a) Type of property: \_\_\_\_\_
(b) Location: \_\_\_\_\_
(c) Price range: \$ \_\_\_\_\_ to \$ \_\_\_\_\_
Buyer has been [ ] pre-qualified [ ] pre-approved by \_\_\_\_\_
for (amount and terms, if any) \_\_\_\_\_
(d) Preferred terms and conditions: \_\_\_\_\_

4. BROKER'S OBLIGATIONS:

- (a) Broker Assistance. Broker will:
\* use Broker's professional knowledge and skills;
\* assist Buyer in determining Buyer's financial capability and financing options;
\* discuss property requirements and assist Buyer in locating and viewing suitable properties;
\* assist Buyer to contract for property, monitor deadlines and close any resulting transaction;
\* cooperate with real estate licensees representing the Seller, if any, to effect a transaction. Buyer understands that even if Broker is compensated by a Seller or a real estate broker who is representing a Seller, such compensation does not compromise Broker's duties to Buyer.
(b) Other Potential Buyers. Buyer understands that other potential buyers have entered into similar agency contracts with Broker which may involve the purchase or lease, through Broker of the same or similar property or properties as Buyer is attempting to purchase or lease. Buyer consents to Broker's representation of such other buyers.
(c) Service Providers. Broker does not warrant or guarantee products or services provided by any third party whom Broker, at Buyer's request, refers or recommends to Buyer in connection with property acquisition.

5. BUYER'S OBLIGATIONS:

- Buyer agrees to cooperate with Broker in accomplishing the objectives of this Agreement, including:
(a) Conducting all negotiations and efforts to locate suitable property only through Broker and referring to Broker all inquiries of any kind from real estate licensees, property owners or any other source. If Buyer contacts a Seller or views a property unaccompanied by Broker or is contacted by a Seller or by another real estate licensee, Buyer will, at first opportunity, advise the Seller or real estate licensee that Buyer is represented exclusively by Broker.
(b) Providing Broker with accurate personal and financial information requested by Broker in connection with ensuring Buyer's ability to acquire property. Buyer authorizes Broker to run a credit check to verify Buyer's credit information.
(c) Being available to meet with Broker at reasonable times for consultations and to view properties.

09/06
1 of 3 Broker's Initials (\_\_\_\_/\_\_\_\_) Date \_\_\_\_\_ have read this page. Buyer's Initials (\_\_\_\_/\_\_\_\_) Date \_\_\_\_\_ have read this page.

- (d) Indemnifying and holding Broker harmless from and against all losses, damages, costs and expenses of any kind, including attorney's fees, and from liability to any person, that Broker incurs because of acting on Buyer's behalf.
  - (e) Holding Broker harmless from liability as a result of incomplete/inaccurate information provided to Broker by Buyer or Seller.
  - (f) Holding Broker harmless from liability as a result of Seller's failure to provide a complete Seller's Property Condition Disclosure statement.
  - (g) Indemnifying Broker against all claims, damages, losses, expenses, or liability arising from the handling of earnest money by anyone other than Broker.
  - (h) To authorize Buyer's attorneys and the settlement agent to furnish to Broker copies of the final HUD-1 settlement statement for the transaction prior to the closing date.
  - (i) Not asking or expecting to restrict the acquisition of a property according to race, color, religion, sex, handicap, familial status, country of national origin or any other category protected under federal, state or local law.
  - (j) The Buyer and Broker agree that Broker and all affiliated agents shall not be responsible for obtaining or disclosing any information contained in the official South Carolina Sex Offender Registry or any other registry. The Buyer understands that no course of action may be brought against Broker or his affiliates for failing to obtain and disclose information contained in the official South Carolina Sex Offender Registry or any other registry. The Buyer understands and agrees that the Buyer shall be responsible for obtaining any such information. The Buyer understands that Sex Offender Registry information may be attained from the local Sheriff's Department or other appropriate law enforcement officials or government agencies.
- 6. NONDISCRIMINATION:** Broker and Buyer agree that all actions carried out under this contract shall be in full compliance with local, state, and federal fair housing laws against discrimination on the basis of race, creed, color, religion, national origin, sex, familial status, marital status, age or disabilities.
- 7. INDEMNIFICATION OF BROKER:** Buyer promises to disclose to Broker whether Buyer has signed any agency agreement with any other Broker, or has been given prior information about any property that is the subject of this Contract by any other Broker or salesperson, or has previously been shown any such property by any other broker or salesperson. If Buyer fails to tell Broker about such other broker's or salesperson's involvement, and Broker incurs any loss or damage as a result of any claim being brought against him on account of such involvement, due to no fault of Broker, then Buyer shall pay Broker all such losses and damages incurred by Broker because of such claim.
- 8. PROFESSIONAL COUNSEL:** Buyer acknowledges that Broker is being retained solely as a real estate agent and not as an attorney, tax advisor, lender, appraiser, surveyor, structural engineer, home inspector or other professional service provider. Buyer agrees to seek professional advice concerning the condition of the property, legal, tax and other professional service matters.
- 9. COMPENSATION:** Compensation to the Broker is agreed to be earned when the Buyer or any person acting on the Buyers behalf, buys, exchanges, leases, or obtains a purchase option on any property generally conforming to the description contained in Paragraph #3 (Property). Compensation to be paid to the Broker at closing as follows:
- (a) For properties, which are listed through a Multiple Listing Service or individual Broker, the Broker will first seek compensation from the listing Broker.
  - (b) For properties not listed through a Multiple Listing Service or individual Broker, such as For Sale by Owner, the Broker will first seek compensation from the Seller by a written agreement. If Broker cannot successfully secure a compensation agreement from the Seller, Buyer agrees to pay Broker \_\_\_\_\_ % of the purchase price.
  - (c) For properties offered for sale by the Veterans Affairs Department (VA) or Department of Housing and Urban Development (HUD) the Buyer authorizes the Broker to receive from HUD or VA the maximum allowable compensation.
- 10. PROTECTION PERIOD.** Buyer will pay Broker's compensation if, within ninety days after Termination Date, Buyer contracts to acquire any property which was called to Buyer's attention by Broker or any other person or found by Buyer during the term of this agreement. Buyer's obligation to pay Broker's fee ceases upon Buyer entering into a good faith exclusive Buyer brokerage agreement with another Broker after Termination Date.
- 11. CONSENT TO DISCLOSED DUAL AGENCY/DESIGNATED AGENCY: (INITIAL APPLICABLE CHOICES)**
- \_\_\_\_ Buyer acknowledges receiving an explanation of the types of agency relationships that are offered by brokerage and an Agency Disclosure Form at the first practical opportunity at which substantive contact occurred between the Broker and Buyer.
- Buyer acknowledges that after entering into this written agency contract, agent might request a modification in order to act as a **dual agent** or a **designated agent** in a specific transaction. If asked:
- \_\_\_\_ Permission to act as a dual agent will not be considered.
  - \_\_\_\_ Permission to act as a dual agent may be considered at the time I am provided with information about the other party to a transaction. If Buyer agrees, Buyer will execute a separate written **Dual Agency Agreement**.
  - \_\_\_\_ Permission to act as a designated agent will not be considered.
  - \_\_\_\_ Permission to act as designated agent may be considered at the time I am provided with information about the other party to a transaction. If Buyer agrees, Buyer will execute a separate written **Designated Agency Agreement**.

**12. MEDIATION.** Any dispute or claim arising out of or relating to this Agreement, the breach of this Agreement or the services provided in relation to this Agreement shall be submitted to mediation in accordance with the Rules and Procedures of the Dispute Resolution System of the NATIONAL ASSOCIATION OF REALTORS®. Disputes shall include representations made by the Purchaser(s), Seller(s) or any real estate broker or other person or entity in connection with the sale, purchase, financing, condition or other aspect of the property to which this Agreement pertains, including without limitation allegations of concealment, misrepresentation, negligence and/or fraud. Any agreement signed by the parties pursuant to the mediation conference shall be binding. South Carolina Code Ann. Section 15-48-10. et seq. shall not apply to this contract.

**13. ASSIGNMENT; PERSONS BOUND:** Broker may assign this Agreement to another Broker or party. This agreement will bind and inure to Broker's and Buyer's heirs, personal representatives, successors and assigns.

**14. DISCLOSURE OF BUYER'S IDENTITY:** The Broker [ ] does or [ ] does not have the Buyer's permission to disclose Buyer's identity to all property owners and other third parties.

**15. SPECIAL CLAUSES:** \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

**16. FACSIMILE AND OTHER ELECTRONIC MEANS:** The parties agree that this Agreement may be communicated by use of a fax or other secure electronic means, including but not limited to electronic mail and the internet, and the signatures, initials and handwritten or typewritten modifications to any of the foregoing shall be deemed to be valid and binding upon the parties as if the original signatures, initials and handwritten or typewritten modifications were present on the documents in the handwriting of each party.

**17. ACKNOWLEDGEMENT; MODIFICATIONS:** Buyer has read this Agreement and understands its contents. This Agreement cannot be changed except by written agreement signed by both parties.

Date: \_\_\_\_\_ Buyer: \_\_\_\_\_  
Address: \_\_\_\_\_ Zip: \_\_\_\_\_  
Phone: \_\_\_\_\_ Fax: \_\_\_\_\_  
Email: \_\_\_\_\_

Date: \_\_\_\_\_ Buyer: \_\_\_\_\_  
Address: \_\_\_\_\_ Zip: \_\_\_\_\_  
Phone: \_\_\_\_\_ Fax: \_\_\_\_\_  
Email: \_\_\_\_\_

Date: \_\_\_\_\_ Broker/Buyer's Agent Company: \_\_\_\_\_

Date: \_\_\_\_\_ By Broker/Licensee: \_\_\_\_\_