

EXCLUSIVE BUYER/AGENT BROKERAGE AGREEMENT
This is a legally binding Contract; if not understood, seek competent legal advice.

This agreement is made on the _____ day of _____, 20____ between _____ (Buyer) and **PRUDENTIAL CARRUTHERS REALTORS®** (Broker) by **Valerie M. Blake** as Agent.

In consideration of the services and facilities herein mentioned the Broker is hereby granted the exclusive right by the Buyer to represent the Buyer in the acquisition of property, be it by sale, option, lease or exchange, (including cooperatives) during the term and any extensions of this Agreement. The "acquisition of property" as used in this Agreement shall include the entering into any contract of sale, purchase, settlement, lease, execution of an option or exchange, or any agreement, written or oral, to do so. The term "Seller" as used in this agreement shall include any Contract Purchaser, Seller, Optionor, Lessor, Exchanger or any person seeking to transfer any interest in land or personal property representing the land, stock or beneficial interest in a trust, that effectively transfers a legal or equitable interest in the real property.

1. **TERM:** This Agreement shall terminate automatically at midnight on _____, 20____, unless extended in writing or unless otherwise earlier terminated as herein provided. Any such termination shall be subject to a fee being paid the Broker by the Buyer as set forth below. Either party may terminate this Agreement by giving written notice indicating that the termination will be effective at midnight on the day of receipt of the Notice. Any such termination shall not affect the Buyer's responsibility for commissions, as hereinafter defined, relative to properties that Prudential Carruthers Realtors® or its agents introduced to the Buyer(s) or otherwise directed to the Buyer's attention prior to any effective termination date of this Agreement.
2. **BROKER COMPENSATION:** Buyer agrees to pay the Broker a fee in the amount of THREE percent (3%) of the purchase price (the "Fee") for any property contracted to purchase by the Buyer(s) or purchased by the Buyer during the term of this Agreement or any extensions thereto. Said Fee shall also be paid the Broker by the Buyer for any property purchased, or contracted to purchase by the Buyer within SIX (6) months after the expiration or termination of this Agreement if, during the term of this Agreement 1) the availability of said property for purchase was made known to the Buyer by the Broker or his agent, 2) the property purchased by the Buyer was shown or otherwise made known to the Buyer by the Broker or 3) any negotiations on the part of the Buyer including a written offer by the Buyer or any negotiations for the purchase was begun by the Buyer. The terms "purchase" or "purchased" as used herein shall include the date of any written offer made by the Buyer, or on behalf of the Buyer, for any real property that is accepted by the Seller of said real property.

If the MLS cooperative commission is equal to or higher than the Fee stated above or includes a Selling bonus, Prudential Carruthers Realtors® will be paid at that rate including bonus. If the commission being offered is less than the Fee referenced above, Buyer does hereby agree to pay Prudential Carruthers Realtors® any difference between said Fee and the commission being offered by the Seller. In addition Buyer agrees to pay Broker the sum of \$295.00 as a processing fee at settlement; said processing fee shall not apply to a VA financed property. The Buyer does hereby irrevocably authorize any Title Settlement Company, person or attorney handling the settlement to debit Purchaser entirely for said sums and tender a check to Prudential Carruthers Realtors® accordingly.

The Broker is specifically hereby authorized to receive compensation from the Listing Broker as offered through the MLS (Multiple Listing System) that may include a Selling Bonus. The amount of compensation, excluding Selling Bonus, if any, received by the Broker from a Listing Broker or Seller shall be credited against the Fee due and payable by the Buyer to the Broker under this agreement. The Fee shall be considered due and owing upon the acceptance by the Seller of any written offer by the Buyer to purchase real estate. The amount of compensation payable to the Broker is prescribed by this Agreement and not established or fixed by any statute, regulation or law.

Buyer _____/_____

3. **BROKER'S RESPONSIBILITIES:** In consideration hereof the Broker and Agent of Prudential Carruthers Realtors® do hereby agree to:

- Use all their professional knowledge and skills to locate and present real property available for the Buyer's needs;
- Assist Buyer through the process of acquisition of said property; and
- If Prudential Carruthers Realtors® is not also the Listing Broker, to solely represent the interest of the Buyer in all negotiations and transactions regarding the acquisition of real property

4. **BUYER'S RESPONSIBILITIES:**

- To work **exclusively** with Broker during the term of this Agreement and any extension thereof.
- To furnish Broker with necessary financial and personal information to reasonably establish Buyer's ability to purchase or lease property.
- To assure that if the Buyer observes any signs or advertisements for properties being offered for sale, that Buyer will contact Prudential Carruthers Realtors® and its agent for information about the properties and to make arrangements to view the properties.
- To consult with Prudential Carruthers Realtors® and its Agent prior to visiting any resale or new home offered for sale and/or contracting with any other sales agent representing Seller (or purporting to represent Buyer) in order to avoid the possibility of confusion or misunderstanding over the agency relationship with Prudential Carruthers Realtors® relative to liability for commission and representation.
- To affirmatively advise all other real estate agents of this relationship with Prudential Carruthers Realtors® at first contact.

Buyer represents and warrants that there are no written or verbal buyer agency agreements with other real estate brokers that are currently effective to obligate Buyer to pay a commission to any real estate broker other than Prudential Carruthers Realtors®.

5. **AGENCY & DUAL AGENCY:** Each state jurisdiction and the District of Columbia have adopted laws and regulations on agency disclosure and the appropriate agency disclosure forms to be used: including dual agency (i.e. where the Listing Broker and the Selling Broker are associated with the same Company). The Agency Disclosure Form and Consent to Dual Agency forms for (Jurisdiction)_____ have previously been tendered to the Buyer or are attached hereto and Buyer hereby acknowledges receipt and understanding of said forms.

A Consent to Dual Agency Form may not be required for every transaction; however in the event of "dual agency" either the Buyer or the Broker may decline the agency and terminate this Agreement by written notice to the other Party. If terminated by the Broker, the Broker shall not disclose to the Seller or others any confidential information received from the Buyer(s) during the Buyer Broker representation period unless required by law. Such termination will be effective for only the identified property in the dual agency situation and will not further impact the terms and conditions of this Agreement as they relate to other properties.

6. **AUTHORIZATION TO REPRESENT OTHER BUYERS:** Broker is authorized to represent other prospective buyers and to show any properties available for purchase whether the same or similar to those sought by Buyer without the prior consent of the Buyer and without the first right of refusal vesting in the Buyer. In such event, Broker shall not disclose to any such prospective buyers any information received from Buyer, including any offers made by Buyer in connection with any property shown to or considered by Buyer for purchase.

Buyer _____/_____

- 7. **DISCLOSURE OF IN-COMPANY BONUSES:** The Buyer is hereby advised that Prudential Carruthers Realtors® may offer a financial bonus to the Broker/Agent for the sale of real property currently listed with the Company. It is understood that the Broker will diligently seek real property for the Buyer that is offered for sale through other real estate brokers. Buyer acknowledges and consents to Broker receiving an in-house bonus in the event the real property chosen by the Buyer is listed with the Prudential Carruthers Realtors®.
- 8. **MINISTERIAL ACTS:** Buyer agrees that Broker and his Company agents may perform ministerial acts for the Buyer. A ministerial act is generally considered a routine act that does not involve discretion or the exercise of the Broker's judgment.
- 9. **LIMITATIONS OF BROKER:** Buyer acknowledges that Broker is being retained solely as a real estate agent and that Broker cannot act as an attorney, tax advisor, lender, accountant, appraiser, structural engineer, surveyor, home inspector, or provide any other professional service. Buyer is advised to seek independent professional advice for these matters.
- 10. **COURT COSTS and LEGAL FEES:** In the event Broker should prevail in any action against Buyer to collect all or any part of the Fee due from Buyer under this Agreement, Buyer agrees to pay, reimburse, indemnify and hold Broker harmless for all costs and expenses including, but not limited to, reasonable attorney's fees and court costs. Buyer shall be responsible for all such costs if Broker prevails in any action brought by Buyer against Broker.

11. **ADDITIONAL PROVISIONS:**

- 12. **RECEIPT AND ENTIRE AGREEMENT:** This document, permissions and attachments hereto contain the full and entire Agreement between the Buyer and Broker and supersede any prior or contemporaneous agreements whether written or oral between the Parties. Each party acknowledges receipt of this Agreement and the attachments thereto.

Buyer's Signature

Buyer's Signature

 Printed Name

 Printed Name

Address: _____

Phone: _____

Fax: _____

E-mail: _____

Accepted for
PRUDENTIAL CARRUTHERS REALTORS® by

Valerie M. Blake
 Valerie M. Blake, Agent of Broker

Date: _____