



EXCLUSIVE BUYER REPRESENTATION AGREEMENT



THIS IS A LEGALLY BINDING CONTRACT. IF NOT UNDERSTOOD, SEEK COMPETENT LEGAL ADVICE

This Agreement made and entered into by and between:

_____ ("Buyer") and
_____ ("Broker")
[Company name]

1. PURPOSE: Buyer desires to purchase, lease or otherwise acquire certain real property of the type described in Section 3 below (the "Property"), and hereby engages Broker as Buyer's agent with the exclusive right and authority to act on Buyer's behalf in purchasing, leasing or otherwise acquiring such Property. Broker hereby accepts such engagement and agrees to help identify properties, negotiate on behalf of Buyer, represent and act on behalf of Buyer in the purchase, lease or other acquisition of such Property.

2. TERM OF AGREEMENT: The term of this Agreement shall begin on the _____ day of _____, _____ and shall continue until the earlier of either (a) closing of the Property by Buyer or (b) midnight on the _____ day of _____, _____.

3. PROPERTY: Buyer desires to (Check One): Purchase Exchange Lease Option
Property which shall substantially meet the following requirements:
 Single Family Condominium Apartment Commercial/Industrial Vacant Land Other

4. BROKER'S OBLIGATIONS: It is understood and agreed by the parties that, except as may be authorized by Buyer in Section 6 below, Broker shall at all times be deemed to be engaged by Buyer as Buyer's representative agent and Buyer shall have a limited right to control Broker in the conduct of his activities in the performance of this Agreement. At all times, Broker shall comply with the Florida real estate licensing law, the regulations of the Florida Real Estate Commission (specifically Florida Administrative Code 61J2), and other laws applicable to real estate brokers and salespersons.

Broker Agrees To:

- A. Meet with Buyer to discuss Property objectives, requirements, possession time schedule, financial capability, acquisition strategies and other purchasing factors.
- B. Assist Buyer in locating and showing available Property suitable for purchase by Buyer.
- C. Assist Buyer in determining financing alternatives.
- D. Assist Buyer in obtaining available information, of a material nature, relative to desired Properties.
- E. Assist Buyer in the process of identifying, negotiating, contracting, leasing or otherwise acquiring Property and in monitoring closing and time deadlines.

5. BUYER'S OBLIGATION: Buyer acknowledges and agrees that the purchase of real property encompasses many professional disciplines, and while Broker possesses considerable general knowledge, Broker is not an expert in matters including but not limited to law, tax, financing, surveying, structural conditions, hazardous materials, engineering, etc. Buyer acknowledges that he/she has been advised by Broker to seek professional expert assistance and advice in these and other areas of professional expertise. By providing Buyer names or sources for such advice and assistance, Buyer acknowledges and agrees that Broker does not warrant or guarantee the services and/or products.

Buyer Agrees To:

- A. Work exclusively with Broker during the term of this Agreement by:
 - 1) viewing any Property (previewing, etc.) exclusively with Broker and not with another real estate broker, salesperson or owner.
 - 2) allowing Broker or representative to exclusively identify Properties, negotiate and represent Buyer.
 - 3) referring exclusively to Broker all inquiries received in any form from any other real estate brokers, salespersons, prospective sellers, or any other source.
 - 4) holding Broker and its sales associates harmless from liability resulting from incomplete/inaccurate information provided to Broker by Buyer.
 - 5) indemnifying Broker and its sales associates against all claims, damages, losses, expenses or liability arising from the handling of earnest money by anyone other than Broker.
- B. Assist Broker in the process of identifying, negotiating and contracting to purchase, lease or otherwise acquire Property by:
 - 1) providing reliable personal and financial information necessary for the performance of this Agreement.
 - 2) being available to meet with Broker to view properties.
 - 3) providing Broker with a description of general nature, location, and requirements of desired Property.
 - 4) providing Broker with the price range and other terms and conditions relating to desired Property.

6. BROKERAGE RELATIONSHIP: Buyer understands that:

- A. Broker's office policy permits Broker to represent Buyer (CHECK ONE): exclusively as BUYER'S AGENT only OR as BUYER'S AGENT with respect to negotiations with sellers whose properties are listed for sale with other brokers and as TRANSACTION BROKER with respect to negotiations with sellers whose properties are listed for sale with Broker OR as TRANSACTION BROKER only.
- B. Whether acting as a Buyer's Agent or a Transaction Broker, Broker shall have no obligation to verify the accuracy or completeness of statements made by any party nor to conduct an independent investigation of the Property; however, Broker shall be required to:
 - 1) deal honestly, fairly and in good faith with all parties to a transaction;
 - 2) disclose to all parties facts known to Broker materially affecting the value of the Property which are not known to, or readily observable by, the parties; and
 - 3) comply with all federal, state, or local laws, rule, regulations or ordinances, including statutes or regulations involving escrow deposits, fair housing and civil rights which are applicable to Broker's duties.
- C. The brokerage relationship(s) established by this Contract shall terminate on the date this Contract has been either performed, terminated or has expired. Upon termination of the brokerage relationship(s) Broker shall owe no further duty or obligation to Buyer; provided, however, Broker shall continue to be responsible for:
 - 1) accounting for all monies and property related to and received during the brokerage relationship(s); and
 - 2) keeping confidential all information received during the brokerage relationship(s) which was made confidential by the terms of this Agreement or the written request or instructions from Buyer, or in the case of a Transaction Broker, from either Buyer or a seller, unless: (a) the party whose confidence would be disclosed grants written consent to disclose such information; (b) disclosure of such information is required by law or the failure to disclose such information would constitute fraud or dishonest dealing; or (c) the information is made public or becomes public by the acts of Buyer, a seller, or from a source other than Broker.
- D. Broker shall represent Buyer (CHECK AS MANY AS APPROPRIATE):

SINGLE AGENT

SINGLE AGENT NOTICE

FLORIDA LAW REQUIRES THAT REAL ESTATE LICENSEES OPERATING AS SINGLE AGENTS DISCLOSE TO BUYERS AND SELLERS THEIR DUTIES.

As a single agent, _____
owe to you the following duties: (insert name of Real Estate Entity and its Associates)

1. Dealing honestly and fairly;
2. Loyalty;
3. Confidentiality;
4. Obedience;
5. Full disclosure;
6. Accounting for all funds;
7. Skill, care, and diligence in the transaction;
8. Presenting all offers and counteroffers in a timely manner, unless a party has previously directed the licensee otherwise in writing; and
9. Disclosing all known facts that materially affect the value of residential real property and are not readily observable.

Date Signature Date Signature

TRANSACTION BROKER

TRANSACTION BROKER NOTICE

As a transaction broker, _____
provides to you a limited form of representation that includes the following duties: (insert name of Real Estate Entity and its Associates)

1. Dealing honestly and fairly;
2. Accounting for all funds;
3. Using skill, care, and diligence in the transaction;
4. Disclosing all known facts that materially affect the value of residential real property and are not readily observable to the buyer;
5. Presenting all offers and counteroffers in a timely manner, unless a party has previously directed the licensee otherwise in writing;
6. Limited confidentiality, unless waived in writing by a party. This limited confidentiality will prevent disclosure that the seller will accept a price less than the asking or listed price, that the buyer will pay a price greater than the price submitted in a written offer, of the motivation of any party for selling or buying property, that a seller or buyer will agree to financing terms other than those offered, or of any other information requested by a party to remain confidential; and
7. Any additional duties that are entered into by this or by separate written agreement.

Limited representation means that a buyer or seller is not responsible for the acts of the licensee. Additionally, parties are giving up their rights to the undivided loyalty of the licensee. This aspect of limited representation allows a licensee to facilitate a real estate transaction by assisting both the buyer and the seller, but a licensee will not work to represent one party to the detriment of the other party when acting as a transaction broker to both parties.

Date Signature Date Signature

CONSENT TO TRANSITION TO TRANSACTION BROKER

FLORIDA LAW ALLOWS REAL ESTATE LICENSEES WHO REPRESENT A BUYER OR SELLER AS A SINGLE AGENT TO CHANGE FROM A SINGLE AGENT RELATIONSHIP TO TRANSACTION BROKERAGE RELATIONSHIP IN ORDER FOR THE LICENSEE TO ASSIST BOTH PARTIES IN A REAL ESTATE TRANSACTION BY PROVIDING A LIMITED FORM OF REPRESENTATION TO BOTH THE BUYER AND THE SELLER. THIS CHANGE IN RELATIONSHIP CANNOT OCCUR WITHOUT YOUR PRIOR WRITTEN CONSENT.

As a transaction broker, _____
provides to you a limited form of representation that includes the following duties: (insert name of Real Estate Entity and its Associates)

1. Dealing honestly and fairly;
2. Accounting for all funds;
3. Using skill, care, and diligence in the transaction;
4. Disclosing all known facts that materially affect the value of real property and are not readily observable to the buyer;
5. Presenting all offers and counteroffers in a timely manner, unless a party has previously directed the licensee otherwise in writing;
6. Limited confidentiality, unless waived in writing by a party. This limited confidentiality will prevent disclosure that the seller will accept a price less than the asking or listed price, that the buyer will pay a price greater than the price submitted in a written offer, of the motivation of any party for selling or buying property, that a seller or buyer will agree to financing terms other than those offered, or of any other information requested by a party to remain confidential; and
7. Any additional duties that are entered into by this or by separate written agreement.

Limited representation means that a buyer or seller is not responsible for the acts of the licensee. Additionally, parties are giving up their rights to the undivided loyalty of the licensee. This aspect of limited representation allows a licensee to facilitate a real estate transaction by assisting both the buyer and the seller, but a licensee will not work to represent one party to the detriment of the other party when acting as a transaction broker to both parties.

I agree that my agent may assume the role and duties of a transaction broker (must be initialed or signed)

Date Signature Date Signature

