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**SELECT A FEE**  
 REAL ESTATE SYSTEM  
 888.800.9555  
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# Select A Fee Real Estate System™



## EXCLUSIVE BUYER REPRESENTATION AGREEMENT

Buyer: \_\_\_\_\_  
 Address: \_\_\_\_\_ Phone: \_\_\_\_\_

In consideration \_\_\_\_\_ (“Broker”) agreement to designate a sales associate associated with Broker to act as the legal agent of the Buyer for the purpose of identifying and negotiating to acquire real estate for \_\_\_\_\_ (“Buyer”), the buyer hereby grants to Broker the Exclusive right to Represent Buyer in such acquisition under the terms and provisions of this Exclusive Buyer Representation Contract.

### SECTION 1: REPRESENTATION

Broker designates and Buyer accepts \_\_\_\_\_ (“Designated Agent”) as the only legal agent(s) of Buyer for the purpose of representing Buyer in the acquisition of real estate by Buyer. Buyer understands and agrees that neither Broker nor any other sales associates associated with Broker (except as provided herein) will be acting as legal agent of the Buyer. The fiduciary duties owed to the Buyer will only be owed to Buyer by the designated agent. Broker will have no fiduciary relationship with the Buyer. Broker reserves the right to appoint additional or substitute designed agent(s) for Buyer, as Broker deems necessary. Buyer shall be advised within a reasonable time of any such appointment.

Buyer represents that Buyer has not entered into any Exclusive Buyer Representation Contract that is currently in effect. Buyer Representation Contract means that if Buyer acquires any property, whether through the efforts of Buyer, another Broker or through the efforts of anyone else, Buyer will be obligated to compensate Broker pursuant to Section 6 of this Contract. This Exclusive Buyer Representation Contract shall be effective for the following area:

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The term “acquire” or “acquisition” shall include the purchase, lease, exchange or option or real estate.

### SECTION 2: TERM

This Contract shall be effective until 11:59 p.m. on \_\_\_\_\_ when it shall then terminate. This Contract is irrevocable and can be terminated prior to the termination date only by written agreement of the parties. If within \_\_\_\_\_ days after the termination of this Contract (the “protection period”), Buyer acquires any property to which Buyer has introduced by Designated Agent, then Buyer agrees to pay Broker the compensation provided for in Section 6 and chart of fees charged. However, no compensation will be due to Broker if, during this protection period, Buyer enters into a new Exclusive Buyer Representation Contract with another Broker.

### SECTION 3: NONDISCRIMINATION

\_\_\_\_\_ THE PARTIES AGREE NOT TO DISCRIMINATE AGAINST ANY PROSPECTIVE  
 \_\_\_\_\_ SELLER OR LEASER BECAUSE OF THE RACE, COLOR, SEX, AGE, RELIGION,  
 \_\_\_\_\_ DISABILITY, NATIONAL ORIGIN, ANCESTRY, MARITAL OR FAMILIAL  
 STATUS OF SUCH PERSON OR FOR ANY OTHER REASON UNDER THE LAW.  
 \_\_\_\_\_ THE PARTIES AGREE TO COMPLY WITH ALL APPLICABLE FEDERAL, STATE,  
 (Initials) AND LOCAL FAIR HOUSING LAWS.

#### **SECTION 4: DESIGNATED AGENT'S DUTIES**

- (a) To use Designated Agent's best efforts to identify properties listed in the multiple listing services that meet the Buyer's general specifications relating to location, price, features and amenities.
- (b) To arrange for inspections of properties identified by the Buyer as potentially appropriate for acquisition.
- (c) To advise Buyer as to the pricing of comparable properties.
- (d) To assist Buyer in the negotiations of a Contract acceptable to the Buyer for the acquisition of property.
- (e) To provide reasonable safeguards for confidential information that the Buyer discloses to Designated Agent.

#### **SECTION 5: BROKER'S DUTIES**

- (a) To assist and advise Designated Agent as necessary in Designated Agent's work on Buyer's behalf.
- (b) To make the managing Broker, or Broker's designated representative, available to consult with Designated Agent as to Buyer's negotiations for the acquisition of real estate, who will maintain the confidence of Buyer's confidential information.
- (c) To make other sales associates associated with Broker aware of Buyer's general specifications for real property.
- (d) As needed, to designate one or more additional or substitute sales associated as Designated Agents of Buyer.

#### **SECTION 6: BUYER'S DUTIES**

- (a) To provide Designated Agent with Buyer's general specifications for the real estate Buyer is seeking including neighbors hoods, pricing and special amenities.
- (b) To work exclusively with Designated Agent to identify and acquire real estate during the time that this Contract is in force this includes homes for sale in the MLS, Builders, Developers and For Sale by Owners. Buyer agrees to let Designate agent negotiate fees on any properties not in the MLS that buyers has interest in.
- (c) To supply relevant financial information and obtain a mortgage commitment in a timely manner so to permit Designated Agent to fulfill Agent's obligations under this Contract.
- (d) To be available upon reasonable notice and at reasonable hours to inspect properties that seems to meet Buyer's specifications this may include but not limited to verifying school information, tax
- (e) To pay Broker according to the terms specified in Section 7 of this Contract.

#### **SECTION 7: COMPENSATION**

Broker and Buyer expect that commission will be paid by the seller or seller's Broker; for Broker acting as Buyers representative. However, if Broker is not compensated by seller or Seller's Broker; then Buyer agrees it pay Broker a commission as per chart attached to said Agreement. Purchaser understands and agrees that the difference between the co-operating commission and the fee paid to Select A Fee Real Estate System™, the buyer will be refunded the difference not less that 3 business days after closing. This agreement shall survive the expiration of this agreement for 180 days, if purchaser buys a property that buyer agent introduced is obligated to pay fee to Select A Fee Real Estate System. **Exceptions:** Select A Fee Real Estate System has entered into a flat fee commission arrangement with their sellers And there may be no excess commission beyond the fee charged and buyer may not receive Refunds. This also includes any properties listed in MLS (Fsbo's, developers, builders, etc.) that buyer's agent had to negotiate a cooperating fee of less than 2.5%.

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**SECTION 9: REPRESENTING OTHER BUYERS**

Buyer understands that Designated Agent has no duty to represent only Buyer. Designated Agent may represent other prospective Buyer who may be interested in acquiring the same property or properties that Buyer is interested in acquiring. Initials\_\_\_\_\_

**SECTION 10: PREVIOUS REPRESENTATION**

Buyer understands that Broker and/or Designated Agent may have previously represented the seller from whom Buyer wishes to purchase property. During that representation, Buyer and/or Designated Agent may have learned material information about the seller that is considered confidential. Under the law, neither Broker nor Designated Agent may disclose any such confidential information to Buyer even though Broker and Designated Agent now represent Buyer.

**SECTION 11: FAILURE TO CLOSE**

If a seller or lessor in an agreement made with Buyer fails to close a transaction under such Agreement with no fault on the part of Buyer, the Buyer shall have no obligation to pay the commission provided for in Section 7 and chart of fees for such transaction fails to close because of any fault on the part of Buyer, such commission will not be waived, but will be due and payable immediately. In no case shall Broker or Designated Agent be obligated to advance funds for the benefit of Buyer in order to complete a closing.

**SECTION 12: DISCLAIMER**

Buyer acknowledges that Broker and Designated Agent are being retained solely as real estate professionals, and not as attorneys, tax advisors, surveyors, structural engineers, home inspectors, environmental consultants, architects, contractors, or other professional service providers. Buyer understands that such other professional service providers are available to render advice or services to Buyer, if desired, at Buyer’s expense. Broker will not obtain or order products or services unless Broker agrees in writing to pay for them immediately when payment is due.

**SECTION 13: COSTS OF THIRD PARTY SERVICES OR PRODUCTS**

Buyer agrees to reimburse Broker for the cost of any products or services paid by Broker on behalf of Buyer such as surveys, soil tests, title reports and engineering studies, furnished by outside sources immediately when payment is due.

**SECTION 14: INDEMNIFICATION OF BROKER**

Buyer agrees to indemnify Broker and Designated Agent and to hold Broker and Designated Agent harmless from all claims, disputes or litigations and all judgments, loss, damage, cost or expense, including attorney’s fees incurred by Broker or Designated Agent, arising out of this Contract, or the collection of fees or commission for Broker pursuant to the terms and conditions of this Contract or arising out of any misstatement or misinformation provided Broker and/or Designated Agent by Buyer.

**SECTION 15: ASSIGNMENT BY BUYERS**

No assignment of Buyer’s interest under this Contract and no assignment of rights in real property obtains for Buyer pursuant to this Contract shall operate to defeat any of Broker’s rights under this Exclusive Buyer Representation Contract.

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**SECTION 16: MODIFICATION OF THIS CONTRACT**

No modification of any of the terms of this Contract shall be valid or binding upon the parties or entitled or enforcement unless such modification has first been reduced to writing and signed by the parties.

**SECTION 17: ENTIRE AGREEMENT**

This Contract constitutes the entire agreement between the parties relating to the subject thereof, and any prior agreements pertaining hereto, whether oral or written have been merged and integrated into this Contract.

**SECTION 18: ARBITRATION**

Any controversy or claim arising out of, or relating to, this Contract or the breach thereof shall be mediated in accordance with the rules, then pertaining of the Arbitration Association, Chicago, Illinois.

This contract may be executed in multiple copies and Buyers signature hereon acknowledges that Buyer has received a signed copy. This Contract is subjected to the provisions appearing on the other side of this contract.

\_\_\_\_\_  
Accepted by: \_\_\_\_\_ Date \_\_\_\_\_

\_\_\_\_\_  
Broker \_\_\_\_\_ Date \_\_\_\_\_

\_\_\_\_\_  
Buyer's Designated Agent \_\_\_\_\_ Date \_\_\_\_\_