



### BUYER AGENCY AGREEMENT

Buyer Name(s): \_\_\_\_\_

1. Buyer appoints \_\_\_\_\_ (“Company”) by and through \_\_\_\_\_ (Broker/Agent) as Buyer’s exclusive agent for the purpose of assisting Buyer in locating acceptable real property for purchase (“Property”) as indicated by Buyer signing an offer to purchase or other agreement (option, exchange, lease or trade) that is accepted by a seller. By appointing Company as the Buyer’s exclusive agent (“Buyer’s Agent”), Buyer agrees to conduct all negotiations for Property through Buyer’s Agent and refer to Buyer’s Agent all inquiries received from other agents or prospective sellers during the term of the agreement. Buyer understands that compensation payable to Buyer’s Agent shall be deemed earned upon Buyer’s purchase of real estate whether or not Buyer’s Agent was directly involved in the transaction leading to such purchase.
  
2. Term: The term of the agreement shall commence upon the signing of this agreement and shall continue until the earlier of \_\_\_\_\_ (date) or the closing or acquisition of a Covered Property (as defined below).
  
3. Covered Property: This agreement shall apply to (1)  any purchase of real property during the term of the agreement; or (2)  solely the following parcel(s) of real-property:  
\_\_\_\_\_  
\_\_\_\_\_
  
4. General description of possible suitable properties include: \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_
  
5. General location of possible suitable properties include: \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_
  
6. Buyer’s Agent Services: During term of this agreement, Buyer’s Agent agrees to:
  - A. Become well informed of Buyer’s objective.
  - B. Assist Buyer with qualifying for financing.
  - C. Assist Buyer in locating and viewing suitable properties.
  - D. Assist Buyer in negotiating favorable terms to purchase property selected by Buyer.
  - E. Assist Buyer in performing tasks and fulfilling obligations associated with a ratified purchase agreement and the consummation thereof.
  
7. Buyer’s Obligations: During the term of this agreement, Buyer agrees to:
  - A. Provide a general description of suitable properties.
  - B. Provide Buyer’s Agent with relevant personal and financial information to qualify Buyer for required financing.
  - C. Conduct in good faith all negotiations for property exclusively through Buyer’s Agent.
  - D. Hold Buyer’s Agent harmless from any claims resulting from incomplete or inaccurate information provided by Buyer, seller or seller’s agent.
  
8. Acknowledgments and Covenants: Buyer understands that a real estate agent/broker such as Buyer’s Agent is qualified to advise on matters concerning real estate, but is not an expert in matters of law, tax, surveying/elevation, zoning, structural conditions, hazardous materials, or engineering. Buyer acknowledges he/she has been and will be advised to seek professional assistance for advice on such matters as may be needed.

Buyer represents and covenants that they are not currently under any representation agreement with any other agent/broker for the same term or same property as described above. \_\_\_\_\_ (Initials)

9. Compensation: NOTE: BROKER COMPENSATION IS NOT SET BY LAW OR GOVERNED BY ANY REALTOR® ASSOCIATION, INCLUDING BALDWIN REALTORS®, AND IS FULLY NEGOTIABLE. NO NATIONAL, STATE OR LOCAL ASSOCIATION OF REALTORS® FIXES, CONTROLS, RECOMMENDS, OR SUGGESTS FEES OR RATES FOR SERVICES BY ITS MEMBERS. BUYER'S AGENTS MAY NOT RECEIVE COMPENSATION FROM ANY SOURCE THAT EXCEEDS THE AMOUNT OR RATE AGREED TO WITH THE BUYER.

Buyer shall pay Buyer's Agent:

- A retainer fee of \$\_\_\_\_\_ as partial consideration for the employment of Buyer's Agent services. This fee is not refundable and is credited towards the total compensation.
- \_\_\_\_\_% of the gross purchase price at the time of closing
- A flat fee of \$\_\_\_\_\_ at time of closing
- Other: \_\_\_\_\_

Any percentage of gross purchase price or flat fee at time of closing is subject to the provisions of Section 10 below and shall apply to property purchased during the term of this agreement.

Compensation shall also apply to any Covered Property contracted for within \_\_\_\_ days (180 days if left blank) after this agreement expires or is terminated if the property was shown or presented in writing to buyer by Buyer's Agent during the term of this agreement.

The Buyer's Agent is directed by Buyer to first seek compensation from the seller and/or listing agent. Any compensation paid through the transaction will be credited toward the compensation owed to Buyer's Agent under this paragraph. However, Buyer expressly acknowledges that they shall remain liable to Buyer's Agent for any remainder of the compensation due to Buyer's Agent under the agreement notwithstanding any non-refundable retainer fee agreed by the parties hereto.

10. Failure to Close: Notwithstanding any non-refundable retainer fee agreed by the parties hereto, should a seller fail to close with no fault on the part of the Buyer, compensation payable pursuant to paragraph 9 shall be waived. If Buyer is at fault, the full compensation will be due and payable immediately from the Buyer.
11. Other Potential Buyers: Since Buyer's Agent may represent other potential buyer/clients who may be interested in purchasing similar properties, it is understood that the agent will not disclose to either party the terms and conditions of the other's interest.
12. Limited Consensual Dual Agency: Buyer acknowledges that from time to time the Buyer's Agent may represent both seller and Buyer in the same transaction. This is called Limited Consensual Dual Agency and can only occur with the written consent of both Buyer and seller this means that since the agent has two clients in the same transaction, there is a limitation on the Buyer's Agents ability to represent either party full and exclusively. The undersigned Buyer \_\_\_\_\_does \_\_\_\_\_does not authorize Broker to act as Limited Consensual Dual Agent.
13. Disclosure of Buyer's Identity: The Buyer's Agent \_\_\_\_ does \_\_\_\_\_ does not have Buyer's permission to disclose buyer's identity to all property owners and other third parties.
14. Cost of Services: Buyer's Agent will not obtain or order products or services from outside sources unless Buyer agrees in writing to pay for them immediately when payment is due.
15. Assignment by Buyer: No assignment of Buyer's rights under this contract shall operate to defeat any of the Buyer's Agent's rights under this agreement.

16. Nondiscrimination: The parties agree not to discriminate against any property owners based on race, color, religion, disability, familial status, sex (including gender identity and sexual orientation) or national origin.
17. Attorney's Fee: In case of litigation concerning this agreement, the parties agree that costs and reasonable attorney's fees shall be awarded to the prevailing party.
18. Entire Agreement: This contract constitutes the entire agreement between the parties, and any prior agreements, whether oral or written, have been merged and integrated into this agreement.
19. Brokerage Services Disclosure: Buyer acknowledges Buyer's Agent and/or Company has provided them with a signed copy of the Real Estate Brokerage Services Disclosure which is required by the Alabama Real Estate Commission.

The undersigned Buyer(s) acknowledges that they have thoroughly read and approved each of the provisions contained herein and acknowledges receipt of a copy hereof.

\_\_\_\_\_  
Buyer's Signature

\_\_\_\_\_  
Date

\_\_\_\_\_  
Buyer's Signature

\_\_\_\_\_  
Date

\_\_\_\_\_  
Buyer's Address

\_\_\_\_\_  
Buyer's Phone

\_\_\_\_\_  
Buyer's Email Address

\_\_\_\_\_  
Company Name

\_\_\_\_\_  
Broker/Agent Signature

\_\_\_\_\_  
Date

\_\_\_\_\_  
Broker/Agent Address

\_\_\_\_\_  
Broker/Agent Phone

\_\_\_\_\_  
Broker/Agent Email Address