



A Business and Real Estate Law Firm

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EXCLUSIVE BUYER
BROKERAGE AGREEMENT

- 1. PARTIES: ... ("Buyer"), whose address is: ... grants ... ("Broker") whose address is: ... the exclusive right to represent Buyer in locating and negotiating the acquisition of real property as described below.
2. TERM: This Agreement will begin on the ___ day of ___, 20___, and will terminate at 11:59 p.m. on the ___ day of ___, 20___ ("Termination Date").
3. PROPERTY: Buyer is interested in acquiring real property as follows or as otherwise acceptable to Buyer ("Property")
a. Type of property:
b. Location:
c. Price range: \$ ___ to \$ ___
d. Buyer has been pre-qualified pre-approved by
e. Preferred terms and conditions:
f. Type of property:
g. Location:
h. Price range: \$ ___ to \$ ___
i. Buyer has been pre-qualified pre-approved by
j. Preferred terms and conditions:
k. Type of property:
l. Location:
m. Price range: \$ ___ to \$ ___
n. Buyer has been pre-qualified pre-approved by

Buyer () () and Broker/Sales Associate () () acknowledgment receipt of a copy of this page.

o. Preferred terms and conditions: _____

4. BROKER'S OBLIGATIONS:

- a. Broker Assistance. Broker will:
 - i. use Broker's professional knowledge and skills;
 - ii. assist Buyer in determining Buyer's financial ability to purchase;
 - iii. discuss property requirements and assist Buyer in locating and viewing suitable properties;
 - iv. assist Buyer to contract for property, monitor deadlines and close any resulting transaction;
 - v. cooperate with real estate licensees, if any, working with the seller to affect a transaction. Buyer understands that even if Broker is compensated by a seller or a real estate licensee who is working with a seller, such compensation does not compromise Broker's duties to Buyer.
- b. Other Buyers. Buyer understands that Broker may work with other prospective buyers who want to acquire the same property as Buyer. If Broker submits offers by competing buyers, Broker will notify Buyer that a competing offer has been made, but will not disclose any of the offer's material terms or conditions. Buyer agrees that Broker may make competing buyers aware of the existence of any offer Buyer makes, so long as Broker does not reveal any material terms or conditions of the offer without Buyer's prior written consent.
- c. Fair Housing. Broker adheres to the principles expressed in the Fair Housing Act and will not participate in any act that unlawfully discriminates on the basis of race, color, religion, sex, handicap, familial status, country of national origin or any other category protected under federal, state or local law.
- d. 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 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 or is contacted by a seller or a real estate licensee who is working with a seller or views a property unaccompanied by Broker, Buyer will, at first opportunity, advise the seller or real estate licensee that Buyer is working with and 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.
- d. Indemnifying and holding Broker harmless from and against all losses, damages, costs and expenses of any kind, including reasonable attorney's fees, and from liability to any person, that Broker incurs because of acting on Buyer's behalf.
- e. Not asking or expecting to restrict the acquisition of a property according to race, color, religion, sex, sexual orientation, age, handicap, familial status, nationality or any other category protected under federal, state or local law.
- f. Consulting an appropriate professional for legal, tax, environmental, inspections, permit searches, engineering, foreign reporting requirements and other specialized advice.

6. RETAINER: Upon final execution of this Agreement, Buyer will pay to Broker a non-refundable retainer fee of \$ _____ for Broker's services ("Retainer"). This fee is not refundable and will will not be credited to Buyer if compensation is earned by Broker as specified in this Agreement.

7. COMPENSATION: Broker's compensation is earned when, during the term of this Agreement or any renewal or extension, Buyer or any person acting for or on behalf of Buyer contracts to acquire real property as specified in this Agreement. Buyer will be responsible for paying Broker the amount specified below plus any applicable taxes, if any, but will be credited with any amount which Broker receives from a seller or a real estate licensee who is working with

Buyer (____) (____) and Broker/Sales Associate (____) (____) acknowledgment receipt of a copy of this page.

a seller.

- a. Purchase or exchange: \$ _____ or _____% (select only one); plus \$ _____ (select only one) of the total purchase price or other consideration for the acquired property, to be paid at closing.
 - b. Lease: \$ _____ or _____% (select only one) (if blank, then the amount listed in Paragraph 7a above, if 7a was completed) of the gross lease value, to be paid when Buyer enters into the lease. If Buyer enters into a lease or lease-purchase agreement, the amount of the leasing fee which Broker receives will not be credited toward the amount due Broker for the purchase.
 - c. Option or Lease Purchase: Broker will be paid \$ _____ or _____% of the option amount (select only one) (if blank, then the amount listed in paragraph 6(a) above, if 6(a) was completed), to be paid when Buyer enters into an option or lease purchase agreement. If Buyer enters into a lease with option to purchase or a lease purchase agreement, Broker will be compensated for both the lease and the option. If buyer subsequently exercises the option, the amounts received by Broker for the lease and option will not be credited toward the amount due Broker for the purchase.
 - d. Other: Broker will be compensated for all other types of acquisitions as if such acquisition were a purchase or exchange
 - e. Buyer Default: Buyer will pay Broker's compensation immediately upon Buyer's default on any contract to acquire property.
8. PROTECTION PERIOD: Buyer will pay Broker's compensation if, within _____ days after the Termination Date, if 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.
9. EARLY TERMINATION: Buyer may terminate this Agreement at any time by written notice to Broker but will remain responsible for paying Broker's compensation if Buyer contracts to acquire any property which, prior to the early termination date, was found by Buyer or called to Buyer's attention by Broker or any other person. Broker may terminate this Agreement at any time by written notice to Buyer, in which event Buyer will be released from all further obligations, notwithstanding the continuing obligation of confidentiality as set forth herein, under this Agreement.
10. DISPUTE RESOLUTION. This Agreement will be construed under Florida law. Any unresolvable controversies, claims and other matters in question between Buyer and Broker arising out of, or relating to, this Agreement or its breach, enforcement or interpretation ("Dispute") will be resolved as follows: Buyer and Broker will have seven (7) days after the date of the Dispute is made in writing to resolve the Dispute, failing which, the parties agree to submit the Dispute to mediation for a non-binding mediation session in an attempt to resolve the dispute. The parties shall equally pay, in advance, for the cost of mediation and the mediation shall occur within thirty (30) days of notice to a party. If not resolved in mediation, Buyer and Broker shall submit such Dispute to binding arbitration in the county in which the Property is located in accordance with the rules of the American Arbitration Association, Commercial Rules, by one Arbitrator. The prevailing party shall be entitled to recover from the non-prevailing party costs and fees, including reasonable attorney's fees, incurred in conducting the arbitration. This Paragraph 10 shall survive closing or termination of this Agreement.
11. TERMINATION: A written notice signed by both parties stating that this Agreement has been terminated shall be conclusive proof for all purposes that this Agreement is terminated.
12. NOTICES. Any notices required or permitted to be given under this Agreement shall be in writing and shall be deemed given if delivered by hand, sent by a recognized overnight courier (such as Federal Express), or mailed by certified or registered mail, return receipt requested, in a postage pre-paid envelope, and addressed set forth in paragraph one (1) herein.. All notices shall be deemed complete on the date of receipt; provided however, that if delivery of any notice hereunder shall be prevented because the party to whom notice is to be provided shall refuse to accept the notice, including the failure to pick up any notice sent by overnight courier or registered or certified mail upon receipt of notice

Buyer (____) (____) and Broker/Sales Associate (____) (____) acknowledgment receipt of a copy of this page.

from the courier service or postal authorities, or because of any change of address by such party for which no notice shall have been provided to the other parties as herein set forth, then such notice shall be deemed completed at the time delivery shall first be attempt at the address set forth for such party herein, as reflected on the records of the US Postal Service or overnight courier service, as applicable.

- 13. ATTORNEY FEES: In the event either party commences legal action to enforce its rights under this Agreement, the prevailing party shall be entitled to reimbursement from the other party of its reasonable attorney's fees and costs, including any appeals.
- 14. NON-WAIVER. No delay or failure by a party to exercise any right under this Agreement, and no partial or single exercise of that right, shall constitute a waiver of that or any other right.
- 15. ASSIGNMENT; PERSONS BOUND: This Agreement is binding on Buyer's and Broker's heirs, personal representative, administrators, successors, and assigns. Broker may assign this Agreement to another broker or listing office. Buyer may not assign this Agreement. This Agreement will bind and inure to Broker's and Buyer's heirs, personal representatives, successors and assigns. This Agreement supersedes and replaces any prior agreement(s) or understanding(s) of any type between the parties. This Agreement may be amended only by a written instrument executed by both parties.
- 16. MISCELLANEOUS: The term "Buyer" as used in this Agreement includes buyer, tenants, exchangors, optionees, and other categories of potential or actual transferees.

17. BROKERAGE RELATIONSHIP: Buyer authorizes Broker to operate as (check which is applicable):

- Single agent of Buyer, Transaction broker, Single agent of Buyer with consent to transition into a transaction broker
- Non-representative of Buyer

18. SPECIAL CLAUSES: _____

19. ACKNOWLEDGMENT; MODIFICATION. Buyer has read this Agreement and understands its contents. This Agreement cannot be changed or modified except by written agreement signed by both parties.

Date: _____ Buyer: _____ Tax ID No: ____ - ____ - ____
Address: _____
Zip: _____ Telephone: _____ Facsimile: _____

Date: _____ Buyer: _____ Tax ID No: ____ - ____ - ____
Address: _____
Zip: _____ Telephone: _____ Facsimile: _____

Date: _____ Real Estate Associate: _____

Date: _____ Real Estate Broker: _____

Buyer (____) (____) and Broker/Sales Associate (____) (____) acknowledgment receipt of a copy of this page.

The use of this Agreement does not create an attorney-client relationship with Barry L. Miller, P.A. ("Firm"), or any of its attorneys. No attorney client relationship is intended or created until a written agreement is signed by the prospective client and Firm. Each real estate transaction is unique and all buyers, sellers, real estate licensees, and third-parties should retain legal counsel prior to using this Addendum to determine its applicability to a transaction. The Firm assumes no liability for the use of or interpretation of this Addendum unless the Firm is engaged as attorney for a party to a specific real estate transaction. This Addendum and the materials on the Firm's website are provided for informational and illustrative purposes only and is not legal advice. The Addendum is not promised or guaranteed to be correct, complete, or applicable to each real estate transaction.