

EXCLUSIVE BUYER/TENANT BROKERAGE AGREEMENT

This is a legally binding Contract, if not understood, seek competent advice.

DATE: _____

BUYER(S) _____

BROKER/BUYER'S AGENT Troy Williams

As used herein, the term "Seller" shall also mean "Landlord", and the term "Buyer" shall also mean "Tenant", and the terms "Sell", "Buy", or "Purchase" shall also mean "Lease." The term "purchase", "purchased", "lease", or "leased" as used herein means any written offer made by Buyer for the purchase, option to purchase, exchange or lease of any real property which offer has been accepted by Seller.

1. **Notice of Agency Disclosure:** Buyer acknowledges receipt of the document titled "Understanding Whom the Agent Represents" as required by The Maryland Real Estate Brokers Act.

2. **Prior Buyer Broker Agreement:** Buyer represents and warrants to Broker that Buyer has not entered into a written buyer agency agreement or arrangement, either verbal or written, with any other real estate agent or broker, which would obligate Buyer to pay compensation to any real estate broker other than the Broker named in this Agreement. Buyer understands that Buyer may be obligated to pay another broker even if the Agreement signed with another broker has expired.

3. **Undertaking of Broker:** Broker shall be the exclusive agent for and shall represent Buyer in accordance with the requirements of the Maryland Real Estate Brokers Act and this Agreement.

4. **Undertaking of Buyer:** Buyer shall work exclusively with Broker, view properties only with Broker and conduct all negotiations through Broker. Buyer shall furnish Broker with accurate financial and personal information to reasonably establish Buyer's ability to purchase the real property desired by Buyer, which information Buyer authorizes Broker to disclose to prospective sellers and agents of sellers.

5. **Term of Agreement:** This Agreement shall terminate automatically at midnight _____, unless extended in writing, or unless earlier terminated as herein provided. Subject to the obligation of Buyer to pay a fee to Broker after the termination of this Agreement as set forth in Paragraph 6 below, either party, by giving written notice, may cancel this Agreement so that it will terminate at midnight 30 days from the date of receipt of such written notice.

6. **Broker Compensation:** Buyer agrees to pay to Broker a fee in the amount of 3.000 % of the purchase price (the "Fee") for any property purchased by Buyer during the term of this Agreement whether through the efforts of Broker, Buyer or other brokers or real estate licensees. Such Fee shall also be paid to Broker by Buyer for any property purchased by Buyer within 12 months after the expiration or termination of this Agreement, if, during the term of this Agreement, (1) the availability of the property for purchase was made known to Buyer by Broker; (2) the property purchased by Buyer was shown to Buyer by Broker; or (3) any negotiations for the purchase of the property were begun by Broker. As used herein, the term purchase or purchased shall include a written offer made by Buyer for any real property which offer has been accepted by the seller of said real property.

Broker is authorized to receive compensation from the listing broker as offered through the multiple listing service or from a seller as negotiated by Broker and Seller for real property which is not listed with another broker. The amount of compensation received by Broker from a listing broker or from a seller shall be credited against the Fee due and payable by Buyer to Broker. Buyer agrees to pay the difference, if any, between the Fee as specified herein and the amount of compensation which Broker obtains by offer from a listing broker or from a seller.

The Fee shall be deemed to be earned, due and payable upon the acceptance by the seller of any written offer made by Buyer to purchase such real property.

As a convenience to Buyer, and not as a limitation upon Buyer's obligation to pay the Fee as herein provided, Broker agrees to defer payment of the Fee until settlement. Buyer authorizes and directs the party conducting settlement to collect from Buyer and to pay to Broker the Fee owed to Broker by Buyer at the time of settlement. Payment of the Fee as provided for herein shall not be contingent upon the occurrence of settlement.

The amount of compensation payable to Broker is not prescribed by law nor established by any organization with which Broker is affiliated.

7. **Disclosure of In-Company Bonuses:** Broker hereby discloses to Buyer that Broker may offer a financial bonus to licensees affiliated with Broker for the sale of real property listed with Broker. Notwithstanding such financial bonus, Broker shall attempt to locate real property which is available for purchase and suitable for purchase by Buyer and made available through other real estate brokers. Buyer acknowledges and consents that, in the event of the purchase of a Property listed with Broker, the salesperson of Broker acting as the Buyer's Agent may receive an in-company bonus.

8. **Seller Bonus:** In the event a seller shall offer to pay a bonus to Broker in excess of the commission offered by the listing broker, Buyer expressly authorizes and consents to the receipt and retention by Broker of such bonus compensation in addition to the Fee as specified in Paragraph 6 of this Agreement.

9. **Dual Agency Representation:** Buyer acknowledges that Broker and salespersons affiliated with Broker regularly list real property for sale and, in such capacity, represent the interests of the sellers of such property. In the event Buyer shall consider purchasing a property which is listed by Broker, Buyer acknowledges that Broker may represent both Buyer and the seller of the listed property. Under no circumstances, however, shall an individual salesperson licensed with Broker represent both a seller and Buyer in connection with a property which is listed by that same salesperson. In such event, Broker will be the Dual Agent and a salesperson licensed with Broker will be appointed by Broker as the Intra-Company Agent acting on behalf of Buyer. The listing agent will be the Intra-Company Agent acting on behalf of Seller. For other properties listed with Broker where the salesperson representing the Buyer is not the listing agent, the Broker or designee of Broker will be the Dual Agent and the salesperson representing the Buyer will be an Intra-Company Agent on behalf of the Buyer. An Intra-Company Agent on behalf of Buyer will provide Buyer the same services as an exclusive agent of the Buyer.

Should Buyer elect to consider for purchase a property which is listed with Broker, Broker shall advise Buyer of its listing of the property and, in such event, Buyer will be provided with a Consent for Dual Agency form as prepared by the Maryland Real Estate Commission in accordance with Maryland law for the review and signature of Buyer.

10. **Termination of Dual Agency:** In the event either Buyer or a seller of a property listed with Broker, in which Buyer has expressed an interest, shall not consent for Broker to be a Dual Agent as herein provided, Buyer acknowledges that Broker shall not undertake to be a Dual Agent. In such event, Buyer expressly consents to and authorizes Broker to be the sole and exclusive agent of the Seller of said property and Broker shall not disclose to the Seller any confidential information obtained by Broker during Broker's representation of Buyer except as otherwise required by law.

11. **Authorization to Represent Other Buyers:** Broker is authorized to represent other prospective buyers and to show any properties available for purchase whether the same as or similar to those sought by Buyer, without the prior consent of Buyer and without any right of first refusal by Buyer. Broker shall not disclose to such other 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.

12. **Authorization to Maintain Agent/Sub-Agent Confidentiality:** Buyer acknowledges that Broker and salespersons affiliated with Broker have current and previous agency relationships with other buyers and sellers of real property. Buyer understands and agrees that Broker and salespersons affiliated with Broker shall not disclose, without authorization, any information obtained during the representation of any party which is deemed to be confidential, including information regarding negotiating strategy or motivation to sell or buy, except as otherwise required by law.

13. **Ministerial Acts:** Buyer hereby consents to and authorizes Broker and salespersons affiliated with Broker, including those licensees acting as cooperating agents, to provide assistance to seller or other third persons by performing ministerial acts as defined by The Maryland Real Estate Brokers Act in connection with a purchase of property by Buyer.

14. **Limitations of Broker:** Buyer acknowledges that Broker is being retained solely as a real estate broker and not as an attorney, tax advisor, lender, appraiser, surveyor, structural engineer, home inspector or other professional service provider. Buyer is advised to seek independent, professional advice for these and other such matters.

Buyer is hereby notified that Broker does not guarantee a seller's performance of the terms of any contract entered into between a seller and buyer.

If Buyer is interested in purchasing a home to-be-built (a "new home"), Broker's role is limited to locating and presenting new homes which are for sale, and Buyer is advised to seek independent information regarding the financial and technical ability of any builder to perform.

BUYER _____

15. **Legal Obligations of Broker:** Buyer understands that Broker must at all times be fair and honest in dealings with all sellers and sellers' agents and must disclose all material facts as required by law. Broker must comply with the terms of The Maryland Real Estate Brokers Act and must adhere to the Code of Ethics of the National Association of REALTORS®. Properties will be located for Buyer without regard to race, color, sex, religion, national origin, handicap, or familial status in compliance with Title VIII of the Civil Rights Act of 1968 and the Fair Housing Amendments of 1988, and other applicable Maryland and local fair housing laws.

16. **Court Costs and Legal Fees:** In the event Broker shall prevail in any action against Buyer to collect all or any part of the Fee due to Broker from Buyer under the terms of this Agreement, Buyer agrees to pay, reimburse, indemnify and hold harmless Broker for all costs and expenses including but not limited to, reasonable attorney's fees. Buyer shall be responsible for reasonable attorney's fees should Broker prevail in any action brought by Buyer against Broker.

17. **Electronic Delivery:** This Agreement shall be deemed validly executed and delivered if a party executes this Agreement and delivers a copy of the executed Agreement to the other party by telefax, telecopier or electronic mail transmittal.

18. **Entire Agreement:** This Agreement contains the full and entire Agreement between Buyer and Broker, each of whom acknowledges receipt of a copy of this Agreement. This Agreement may not be amended or modified except in writing signed by Buyer and Broker or Authorized Representative of Broker. This Agreement shall be interpreted and construed in accordance with the law of the State of Maryland.

This Contract shall be binding upon the respective heirs, representatives and/or successors of the parties hereto. This Agreement is personal in nature and may not be assigned by Buyer.

Real Estate Professionals Inc. , BROKER

Buyer/Tenant Date

by: _____
Broker/Authorized Representative Date
Troy Williams

Buyer/Tenant Date

Buyer/Tenant Address

Buyer/Tenant Phone

This form has been prepared for the sole use of the following Board/Associations of REALTORS® and their members. Each Board, its members and employees assume no responsibility if this form fails to protect the interests of any party. Each party should secure its own legal, tax, financial and other advice.

Greater Baltimore Board of REALTORS®, Inc.
Carroll County Association of REALTORS®, Inc.

Harford County Association of REALTORS®, Inc.
Howard County Association of REALTORS®, Inc.

