



EXCLUSIVE BUYER AGENCY AGREEMENT

This Agreement is made between _____ (the "Buyer") and Coldwell Banker Schmidt (the "Broker").

- 1. GENERAL DESCRIPTION OF PROPERTY: The Buyer wishes to purchase real property (which may include items of personal property) having the following general description and location: _____ ("Property")
- 2. AGENCY: The Buyer hereby appoints the Broker as the Buyer's exclusive agent to locate Property, as generally described in paragraph one (1), and to present offers on the Buyer's behalf to Sellers of Property for its purchase, exchange or option, on terms and conditions having the prior approval of the Buyer. The Buyer agrees to work exclusively with the Broker and its Agent during the term of this Agreement by:
 - a. Exclusively allowing the Broker or its Agent to locate Property for the Buyer, and to present and negotiate offers on the Buyer's behalf
 - b. Referring to the Broker and its Agent any information about properties Buyer has located or inquiries received in any form from any other real estate Broker, salesperson, prospective seller, builder or any other source during the time this Agreement is in effect.

The Broker and its agent accepts the appointment, and agree to use their best efforts as the Buyer's agent to locate Property as generally described in paragraph (1) and to assist Buyer in Buyer's attempted acquisition of Property.

- 3. BUYER'S DESIGNATED AGENT: The Broker and the Buyer agree on _____ as the Buyer's designated "Agent" to exclusively represent the Buyer in locating property and presenting offers. For purposes of this Agreement, Buyer shall have an agency relationship with ONLY the REALTOR @ Brokerage Firm, the Agent named above (or in paragraph 25 below) and the following supervisory Broker: _____. The Buyer agrees that, if necessary, Broker and Buyer may agree on other sales associates as Agents. Changes in or additions to the Agents will be made by written addendum signed by the parties.
- 4. TERM OF AGENCY: The status of the Broker and its Agent as the Buyer's agent shall commence on _____ and shall continue through _____
- 5. BUYER AGENCY FEE: Broker shall be paid a Buyer Agency Fee in the amount of _____ % plus \$295 (the "Buyer Agency Fee"), if
 - a. The Buyer purchases or exchanges for any Property described in Paragraph 1 above, including properties for sale by Seller and all other unlisted properties, during the term of this Agreement, whether the Property is purchased through the Broker or Agent or anyone else. Purchases or exchanges" means that the Buyer, or someone on the Buyer's behalf, during the term of this Agreement signs an agreement to purchase or exchange Property described in Paragraph 1 above and is able to perform under the term of the signed agreement, whether or not the transaction actually closes; OR
 - b. The Buyer purchases a Property described in Paragraph 1 pursuant to an option obtained by Buyer during the term of this Agreement.
 - c. Buyer agrees that any contract to Purchase Property will require the Buyer Agency Fee be paid from the proceeds of the transaction by the Seller, of the Seller's Agent, or by Buyer.

Broker commissions are not set by law and are fully negotiable.

- 6. COMMISSION PAID BY OTHERS: Buyer acknowledges that Brokers representing Sellers of properties, and Sellers who sell without a Broker's assistance, commonly offer to compensate Brokers who introduce the purchaser to the Property. If Broker enters into such a commission sharing or other compensation arrangement with prospective sellers or with a seller's Broker with respect to any Property to be purchased by Buyer, any such commission received by Broker under any such arrangement shall be applied to reduce the Buyer Agency Fee due from Buyer to Broker under this Agreement. Buyer agrees that accepting, as a fee, part of the proceeds of the transaction from the Seller, or through the Seller's Agent, Broker shall not be deemed the agent of the Seller.
- 7. PROTECTION PERIOD: The Broker shall be paid the Buyer Agency Fee if the Buyer, or someone on the Buyer's behalf, purchases, exchanges for, or signs an option agreement for the purchase of any Property described in Paragraph 1 above within one (1) year from the termination of this Agreement, if the Broker or its Agent showed the Property to the Buyer during the term of this Agreement, or if the Broker or its Agent negotiated with, or had discussions with, the Seller of the Property or the Seller's representative during the term of this Agreement.
- 8. PRIOR SUB-AGENCY: Buyer understands and hereby acknowledges that Broker and its Agent may not disclose to Buyer confidential information about a Property or Seller that Broker or its Agent learned as a sub-agent for a Seller or through a prior agency relationship. [] []
- 9. OTHER POTENTIAL BUYERS: The Buyer understands that other potential buyers may, through the Broker and its Agent, make offers to purchase or options to purchase, the same or similar properties as the Buyer is seeking. The Buyer consents to the representation by the Broker or its Agent of such potential buyers before, during and after the expiration of this Agreement. The Broker or its Agent shall not disclose to the Buyer the material terms of any offer for a property from other buyers, nor shall the Broker or its Agent disclose to other Buyers the material terms of any offer made by the Buyer.
- 10. DUAL AGENCY: In the event Buyer elects to view, negotiate, and/or make an offer on any Property that is listed through the Agent or that is owned by the Agent or supervisory Broker, then Buyer understands that Broker and its Agent is a dual Agent, that is, an Agent for both the Seller and the Buyer. Buyer recognizes that in the event of dual agency the Broker and its Agent's services will change, and that Agent will not be able to disclose all known information either to the Seller or the Buyer. As a dual Agent, Broker or its Agent will not be able to provide the full range of fiduciary duties to the Seller or the Buyer. Buyer also acknowledges that if a potential Seller is represented by a designated Agent within Broker's firm other than the designated Agent named in this Agreement, Broker and all supervisory Brokers shall automatically be deemed consensual dual Agents. [] []
- 11. SCOPE OF REPRESENTATION: The services of Broker and its Agent under this Agreement shall ordinarily be those services customarily provided by real estate professionals, including consultation with Buyer with respect to the desirability of particular properties and the availability of financing, formulating acquisition strategies, and negotiating purchase agreements. However, Buyer agrees not to seek or rely upon advice from either Broker or its Agent with respect to legal and/or tax matters,



heating, air-conditioning, plumbing, structural and/or architectural matters, environmental matters, matters of survey, or any other matters relating to the condition of the Property; Broker and its Agent recommend that Buyer consult competent professionals with respect to those matters, and Buyer hereby releases any claim against Broker, or its Agent related to the matters stated in this paragraph. Further, Buyer understands that the services of Buyer's Agent shall change in the event of dual agency or prior sub agency.

12. AUTHORIZATION TO ORDER INSPECTIONS: As a service to Buyer, Buyer's Agent will, if requested, order certain inspections and other services if requested by Buyer to do so in connection with any Property purchased. Buyer has read the previous paragraph and agrees that neither Broker nor its Agent are responsible for any of the services or documents provided as a result of the contacts that it makes, and Buyer hereby hold Broker and its Agent harmless from any liability related to these services or documents. Buyer hereby requests that Designated Agent order the following on Buyer's behalf (Buyer to initial each inspection that applies):

Termite Inspection Survey
Title inspection Homeowner's Insurance
Well/Septic Property Inspection (heating, plumbing, electrical) *strike those that do not apply

Other

Buyer agrees that Agent will make these contacts solely for Buyer's convenience, and Buyer agrees to be responsible to select the service providers, pay for and review the results of the services and documents that result from those contracts.

- 13. BUYER'S IDENTITY: The Buyer hereby grants permission to the Broker and its Agent to disclose the Buyer's identity to Sellers and their agents. The Buyer shall have the right to withdraw this authority by written notice to the Broker or its Agent.
- 14. DISCLOSURE BY THE BUYER: The Buyer agrees to disclose to the Broker and its Agent relevant personal and financial information to assure the Broker and its Agent that the Buyer has the ability to complete any transaction which is the subject of this Agreement. The Buyer hereby grants to the Broker and its Agent the authority to disclose such information as the Broker or its Agent deems necessary or appropriate in order to influence the decision of a Seller to accept an offer from the Buyer.
- 15. INDEMNIFICATION: The Buyer agrees to indemnify the Broker and its Agent, and hold them harmless from any and all loss, cost, expense, damage or claim arising out of this Agreement. This indemnification shall not apply to any grossly negligent or illegal act of the Broker or its Agent. The Buyer shall be liable to the Broker and its Agent for any amounts expended by the Broker and its Agent, including but not limited to, actual attorney fees and court costs in collecting, or attempting to collect, any part of the Buyer Agency Fee owed by the Buyer.
- 16. NON-ASSIGNMENT OF AGREEMENT: The Buyer and the Broker understand and agree that the relationship created by this Agreement is personal and that neither the Buyer nor the Broker shall have the right to assign this Agreement.
- 17. CONSENT TO FEES: Buyer acknowledges that Broker may be offered placement fees, finder's fees and other consideration from service providers who become involved in the transaction. Buyer hereby grants Broker permission to receive such fees and/or consideration as permitted by RESPA (Real Estate Settlement Procedures Act).
- 18. LEGAL COUNSEL: Broker and its Agent recommend to Buyer that an attorney knowledgeable in the laws of the State of Michigan be retained by Buyer to review this Agreement, as well as any agreements of other documents of a legal nature that may arise in the future as a result of the services contemplated by this Agreement. The Broker or Agent do not undertake to provide legal advice, tax advice, or any other advice with respect to real estate which requires the services of an expert, such as an engineer, a surveyor or a materials testing laboratory. The Broker or its Agent do not make any representation or warranty with respect to the advisability or the legal effect of any transaction contemplated by the Buyer.
- 19. LEASING: This Agreement shall also apply to situations where the Buyer wishes to lease Property, in those situations, the terms used in this Agreement shall be automatically changed as appropriate, so that the term "purchase" shall mean "lease" or "rent" and the term "Seller" shall mean "Landlord" and the term "Buyer" shall mean "Tenant". The use of the term "Buyer Agency Fee" shall also apply to the term "Leasing Fee".
- 20. NON-DISCRIMINATION: The parties acknowledge that discrimination on the part of the real estate broker, real estate licensee, Seller or lessor because of religion, race, color, national origin, age, sex, marital status, height, weight, physical or mental disability, or familial status is prohibited by law.
- 21. COUNTERPARTS: This Agreement may be signed in any number of counterparts with the same effect as if the signature of each counterpart were upon the same instrument.
- 22. FAX OR ELECTRONIC DISTRIBUTION: The parties agree that any signed copy of this Agreement transmitted by facsimile or other electronic means shall be compelling evidence of its contents to the same effect as an original signed copy or digitally signed copy.
- 23. GOVERNING LAW: This Agreement shall be governed by the laws of the state where the Property is located.
- 24. LIMITATION: The Buyer agrees that any claims or lawsuits which Buyer may have against Broker and its agents relating to their services must be filed no more than six (6) months after the term of agency expires or Buyer closes on the purchase of the Property, whichever is sooner. Buyer waives any statute of limitations to the contrary.
- 25. MISCELLANEOUS: This Agreement contains the entire understanding of the parties with respect to its subject matter and there are no applicable promises, warranties, terms or conditions except as expressly set forth herein. This Agreement may be amended or otherwise modified only by written instrument signed by all of the parties hereto. This Agreement shall bind and inure to the benefit of the parties hereto and their respective heirs, personal representatives, successors or assigns, as the case may be. If more than one person signs below as the Buyer, the obligations of the Buyer hereunder shall be joint and several.
- 26. OTHER DESIGNATED AGENTS: The Broker and the Buyer also agree on _____ and/or _____ as the Buyer's designated Agent to exclusively represent the Buyer in locating Property and presenting offers.



27. ADDITIONAL COMMENTS:

THE PARTIES ACKNOWLEDGE THAT BEFORE SIGNING, THEY HAVE READ AND UNDERSTAND ALL PROVISIONS OF THIS AGREEMENT.

Buyer's Agent: Print Name: _____
Agent Name

Agent for _____ Agents email address: _____
Broker

An agent in the office of: : _____ Located At: _____

Buyer 1: Buyer 2:

Print Name: _____ Print Name: _____

Buyer 1 phone: _____ Buyer 2 phone: _____

Buyer 1 e-mail: _____ Buyer 2 e-mail: _____

Date: _____ Date: _____



**BUYER AGENCY
ADDENDUM TO BUY AND SELL AGREEMENT**

_____ (Buying Broker) Date: _____
 _____ (Buying Agent) BUY AND SELL AGREEMENT NO. _____

THIS ADDENDUM is attached to and made a part of a certain Buy and Sell Agreement between the undersigned parties dated _____ covering real estate located in the _____ of _____ County, _____ (state), commonly known as _____ St./Ave. and described as _____

THE PROVISIONS OF THIS ADDENDUM SUPERSEDE ANYTHING IN THE ABOVE-REFERENCED BUY AND SELL AGREEMENT (THE "AGREEMENT") TO THE CONTRARY.

1. AGENCY DISCLOSURE: The Seller acknowledges that _____ (Buying Broker) and _____ (Buying Agent) have a written buyer agency agreement with the Buyer and are agents for the Buyer only. The Buying Broker and Buying Agent are not agents for the Seller. All information provided to the Buying Broker and Buying Agent by the Seller or the Listing Broker/Agent will be disclosed to the Buyer. The Buying Broker has specifically rejected the position of sub-agent to the Listing Broker.

2. FEE: Check only the one (1) Fee Agreement which is applicable.

- Fee Agreement 1:** On behalf of the Buyer, the Seller agrees to pay the Buying Broker a fee at the closing. The fee shall be _____ The Seller agrees that, as a convenience, the fee has been included in the purchase price and will be distributed from the proceeds of the transaction to the buying Broker at the closing. The Seller agrees that, by accepting, as a fee, part of the proceeds of the transaction from the Seller, or through the Seller's agent, *the Buying Broker and the Buying Agent shall not be deemed agents of the Seller.*
- Fee Agreement 2:** The Seller's Broker _____ has agreed to pay Coldwell Banker Schmidt, as cooperating agent, a buyer agency fee of _____ which Coldwell Banker Schmidt accepts as part of its total compensation. The Buyer has included an additional _____ % in their offer to purchase which the Seller agrees to credit to Coldwell Banker Schmidt on behalf of the Buyer at close. The additional credit of _____ % will allow the Buyer to fulfill their _____ % contractual agreement with Coldwell Banker Schmidt. Due to bank financing and other considerations, the Buyer requests that the Seller respect the contractual agreement between the Buyer and Coldwell Banker Schmidt and refrain from proposing fee changes in any acceptance or counter offer.

Both parties understand that the agreement of Seller to provide the additional credit to the Buyer at closing:

- A. shall in no way affect the compensation which is to be paid by Seller to the Seller's agent; and
- B. is not an intention on the part of the Buyer or Coldwell Banker Schmidt to modify the offer of compensation being made by the Seller's Broker to Coldwell Banker Schmidt.

3. OTHER TERMS: _____

Witness/Sales Agent: _____ BUYER: _____

_____ BUYER: _____

Witness/Sales Agent: _____ SELLER: _____

_____ SELLER: _____