

BUYER REPRESENTATION AGREEMENT (Exclusive Right To Buy)

The undersigned _____ (CLIENT) hereby employs the company _____ (BROKER) as Client's exclusive agent to locate property(ies) for Client's purchase, lease, exchange or option (collectively "purchase") during the term of this agreement, and to advocate the Client's interests in the negotiations of terms and conditions of any such purchase. This agreement begins on this date and terminates at midnight of _____ or at closing of any purchase under this agreement, if such occurs earlier.

DISCLOSURE:

Pursuant to Tennessee Real Estate Commission Policy 2004-CPS-001, Broker must disclose the following to Client prior to the execution of this Agreement:

During the effective period of this Agreement:

- (1) Client should not contact listing agents directly to make appointments to view property without Broker;
- (2) in the event Client comes into contact with a Seller's Agent(s) (for example, at an open house viewing), Client shall immediately inform the Seller's Agent(s) that he/she is represented by Broker;
- (3) if Client purchases property(ies) covered by this Agreement through another real estate licensee or a Seller's Agent(s) or directly from a Seller, Client understands that he/she still owes a commission to the Broker as set forth in this Agreement.

TYPE OF PROPERTY SOUGHT BY CLIENT:

GENERAL DESCRIPTION:

SIZE:

LOCATION:

PRICE RANGE & TERMS:

SOURCES TO BE SEARCHED FOR PROPERTY:

BROKER AGREES:

- (1) to use all diligence in locating property(ies) which meets Client's requirements and approval;
- (2) to act on behalf of Client in any negotiations for the purchase of property(ies) acceptable to Client;
- (3) to use professional knowledge and skills in assisting the Client throughout the transaction; and
- (4) to exercise all duties to the Buyer as set forth in Tennessee Law and Regulation, including the duties common to all consumers as well as those duties reserved for agent-client relationships.

CLIENT AGREES:

- (1) to furnish Broker on a timely basis with any necessary personal and/or financial information to assist Broker in locating the desired property(ies) and to ensure Client's ability to purchase;
- (2) to authorize Broker to negotiate for a fee paid by the Seller and/or the Seller's agent, the payment of which will be fully disclosed to Client. However, if Broker is unable to negotiate a fee agreement with Seller or Seller's Agent, Client agrees to pay Broker a total of \$_____, or _____% based upon the total sales price. An additional _____ fee of \$_____ shall be paid by Buyer on _____. (Date) Broker's fee is earned at the time Client enters into an agreement with a seller/owner to purchase any property(ies) as described above and is due at the closing of any such transaction. In the event that Buyer defaults on performance of a valid contract for sale,



lease, exchange or option, Broker's fee will be due on the date of default. NOTICE: Real estate fees are not fixed by law. They are set by each broker individually and are negotiable between Client and Broker. The payment of any fee by Seller will not make Broker either the Agent or Subagent of the Seller.

- (3) to inform Broker of any properties in which he/she is interested and to refrain from directly contacting any Seller's Agents to schedule appointments to view properties during the effective period of this agreement.
- (4) that in the event he/she comes into contact with a Seller's Agent(s) (for example, at an open house viewing), Client shall immediately inform the Seller's Agent(s) that he/she is represented by a Broker.
- (5) that if he/she utilizes the services of another real estate broker or deals solely with a Seller's Agent at any time during the effective period of this Agreement and then enters into an agreement with a seller/owner to purchase any property(ies) described above, the Buyer still owes a commission to the Broker as provided under subsection (2).
- (6) that by affixing his/her signature below, he/she acknowledges that he/she has reviewed each page of this Agreement and that he/she is not currently represented by another real estate licensee with regard to the property(ies) described above.

PROPERTIES SPECIFICALLY EXEMPTED FROM THIS AGREEMENT:

Information Which The Buyer Authorizes Broker To Disclose Which Might Otherwise Be Confidential:

OTHER TERMS/CONDITIONS:

CLIENT AUTHORIZATION FOR CHANGES IN AGENCY STATUS:

In the event a change in Broker's agency status is needed or necessary to protect Client's interests in a transaction [BUYER SHOULD INITIAL HIS/HER AGREEMENT WITH EACH PROVISION BELOW]:

_____ Client hereby authorizes managing broker to appoint _____ as Designated Agent for the Buyer, to the exclusion of any other Licensees associated with Broker. A Designated Agent for the Buyer can and will continue to advocate Buyer's interests in a transaction even if a Designated Agent for the Seller (other than the Licensee below) is also associated with Broker.

_____ Client hereby authorizes the managing broker, if necessary, to appoint a Licensee, other than the Licensee named below, as Designated Agent for the Buyer, to the exclusion of any other Licensees associated with Broker.

_____ Client hereby authorizes Broker to default to Facilitator status (representing the interests of neither the Buyer nor the Seller) in any property showing, negotiations, or transaction, in which the Broker may also have a representation agreement with the Seller. As a Facilitator, Broker and Broker's associated salespersons can assist the parties and provide information in subsequent negotiations in that transaction.

_____ Client hereby authorizes Broker to serve as his/her Dual Agent (representing the interests of both the Seller and Buyer) in showings, negotiations, or transactions involving the property.

If a change in agency status occurs, Client will be immediately notified of such a change.



EXPERT ASSISTANCE: While Broker has considerable general knowledge of the real estate industry and real estate practices, Broker is not expert in matters of law, taxation, financing, surveying, structural conditions, hazardous materials, engineering, etc. Client acknowledges Broker's advice to seek professional assistance and advice as needed in these and other areas of professional expertise. If Broker provides names or sources for such advice or assistance, Broker does not warrant or guarantee the services and/or products obtained by Client.

BROKER: _____

BY: _____
(Broker or Licensee authorized by Broker)

CLIENT: _____ DATE: _____ CLIENT: _____ DATE: _____

PRINT/TYPE NAME: _____ PRINT/TYPE NAME: _____

ADDRESS: _____ ADDRESS: _____

Phone(H): _____ Phone(W): _____ Phone(H): _____ Phone(W): _____

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