



EXCLUSIVE BUYER AGENCY AGREEMENT
THIS IS BINDING AGREEMENT -- READ IT CAREFULLY.
IF NOT UNDERSTOOD, SEEK COMPETENT LEGAL ADVICE.



Buyer/Client/s Name/s _____ County, Alabama

1. Buyer/Client/s appoint _____
as Buyer/s' exclusive Broker/Agent for the purpose of assisting Buyer/s in locating acceptable real property and improvements for purchase as indicated by Buyer/s signing an offer to purchase or other agreement that is accepted by a seller. By appointing company as Buyer/s' exclusive Broker/Agent, Buyer/s agree to conduct all negotiation for such real property and improvements through Broker/Agent and refer to Broker/Agent all inquiries received from other agents or prospective sellers during the term of this agreement. Buyer/s understand that commission payable to Broker/Agent shall be deemed earned upon Buyer/s' purchase of real estate whether or not Broker/Agent was directly involved in the transaction leading to such purchase.

2. **TERM OF AGENCY.** The term of this agreement shall commence upon the signing of this agreement and shall continue until the later of _____, _____ / 20____ or the closing of acquisition of property. Buyer/s shall also owe Broker/Agent compensation as provided for herein in the event Buyer/s contract for or purchase property within 365 days after this Agreement expires or is terminated which property was shown or presented in writing to Buyer/s by Broker/Agent during the term of this agreement.

3. BUYER'S BROKER COMPENSATION:

- a. Notice: Compensation rates/amounts are not set by law or REALTOR Association Rules. Compensation is set by each Broker individually and is negotiable between Buyer and Buyer's Broker. Broker is prohibited from receiving more compensation from any source than what is listed in this agreement.
- b. Buyer agrees to pay [] \$ _____, [] % of the gross sales price, and/or [] Other _____ (all 0 if left blank), for the services listed in this Agreement.
- c. As required by Alabama law, the compensation listed above, if any, is to be paid to Buyer's Broker (not to Agent). Compensation is due at closing unless otherwise specified and is due the following circumstances:
- (i) For helping Buyer locate and purchase real property, including if the property is seen through open houses, sales by owners, and other situations where Broker/Agent may not be directly involved, during this Agreement's Term.
 - (ii) If Broker/Agent shows Buyer a property during this Agreement and Buyer signs a Purchase Agreement for such property within _____ days (30 if left blank) of this Agreement's expiration or termination.
 - (iii) If Buyer defaults under the terms of the Purchase Agreement and fails to close the sale through no fault of the seller, in which case compensation is due immediately, at the option of the Broker.
 - (iv) Other (if written) _____
- d. A seller may, but is not required to, offer compensation to Buyer's Broker. Buyer authorizes Buyer's Broker to accept compensation from the seller and/or seller's broker unless otherwise indicated herein.
- (i) Any payment received by Buyer's Broker from the seller/ seller's broker will be credited toward the total owed to Buyer's Broker under this Agreement. However, if Buyer's Broker has a listing agreement with the seller (whether as an agent or transaction facilitator), no credit toward the total owed under this Agreement will be given for any payment to Buyer's Broker from the seller as compensation for the services rendered under the listing agreement.
 - (ii) If Buyer owes Buyer's Broker compensation after any payment from seller/seller's broker has been deducted, Buyer's Broker and Buyer may discuss the potential benefits and detriments of including a term in a purchase agreement requesting additional Buyer Broker compensation.
 - (iii) If the seller/seller's broker does not pay as anticipated, and there is a contractual agreement with Buyer for seller/seller's broker to compensate Buyer's Broker, Buyer assigns Buyer's Broker any rights which Buyer may have to pursue the seller/seller's broker for such compensation.
- e. Broker is prohibited from receiving more compensation from any source than what is listed in this Agreement.

Buyer(s) Initials _____

4. ~~3.~~ PROPERTY DESIRED. (If additional information or space is required, continue on addendum.)

- A. Type (i.e., residential, land) _____
- B. Transaction Type (i.e., purchase) _____
- C. Location _____
- D. General Requirements of Property _____
- E. Price Range/Financing Terms _____
- F. Other Terms/Conditions _____

5. ~~4.~~ BROKER/AGENT'S SERVICES. During the term of this agreement, Broker/Agent agrees to:

- A. Seek a price and terms for the Property which are acceptable to Buyer/s.
- B. Assist Buyer/s with qualifying for financing (if so requested by Buyer/s).
- C. Assist Buyer/s in locating and viewing suitable properties.
- D. Procure acceptance of an offer to purchase the Property and to assist in the closing or completion of the purchase.
- E. Assist Buyer/s in negotiating favorable terms to purchase property selected by Buyer/s.
- F. Disclose to Buyer/s material facts actually known to Broker/Agent-, provided, however, Broker/Agent shall be under no duty to determine such facts.
- G. Account in a timely manner for all money and property received by Broker/Agent in connection with this agreement.

6. ~~5.~~ BUYER/S' OBLIGATION. During the term of this agreement, Buyer/s agree to:

- A. Provide general description of suitable properties.
- B. Provide Broker/Agent with relevant personal and financial information to qualify Buyer/s for required financing if Buyer/s

desire financial qualification assistance.

C. Conduct in good faith all negotiations for the real property and improvements exclusively through Broker/Agent.

D. Hold Broker/Agent harmless from any claims, costs or liability, including attorney fees and costs resulting from incomplete or inaccurate information provided by Buyer/s.

7. 6. CONDITION OF PROPERTY. Buyer/s acknowledge that in locating the Property for Buyer/s that Broker/Agent may rely on statements or representations of others, that any given Property may not satisfy all the requirements expressed by Buyer/s, and that Broker/Agent makes no representations whatsoever regarding the condition of any such Property or its suitability for Buyer/s' intended purposes or that it satisfies Buyer/s requirements. Buyer/s, and not Broker/Agent, have the responsibility to determine or verify, either personally or through a licensed contractor, inspector, or other representative of Buyer/s' choosing, any and all conditions of the Property material to Buyer/s' decision to enter Into the purchase of the Property. Buyer/s further have the responsibility to verify all pertinent facts relevant to Buyer/s on which a decision is being made about the Property. Properties will be presented to Buyer/s in compliance with federal, state, and local anti-discrimination laws.

8. 7. EXPERT ASSISTANCE. While Broker/Agent has considerable general knowledge regarding properties in the market, Broker/Agent is not an expert in matters such as, but not limited to, law, tax matters, financing, surveying, structural conditions, construction and construction materials, hazardous materials, engineering, pest control, school district, and zoning. Broker/Agent recommends Buyer/s seek professional assistance and advice or such further independent verification as Buyer/s deem necessary in these and other areas of expertise. If Broker/Agent provides names of sources for such advice or assistance, Broker/Agent does not warrant or guarantee the services and/or products obtained by Buyer/s from such sources.

8. COMPENSATION. ~~Buyer/s shall pay Broker/Agent compensation for the services performed hereunder as follows:~~

~~A. Buyer/s have paid \$ _____ as partial consideration for the initial professional consulting and services of Broker/Agent. This fee is not refundable, and is _____ is not _____ to be credited towards the total compensation to be paid by Buyer/s.~~

~~B. Buyer/s shall pay Broker/Agent a fee of \$ _____ or _____ % of the gross purchase price at the time of closing (subject to the provisions of Section 8C below), and shall apply to property purchased during the term of this agreement. As used herein, the term "gross purchase price" shall mean the purchase price between seller and Buyer/s without offsets or reductions through prorations. Buyer/s shall also owe Broker/Agent compensation as provided for herein in the event Buyer/s contract for or purchase property within 365 days after this agreement expires or is terminated which property was shown or presented in writing to Buyer/s by Broker/Agent during the term of this agreement.~~

~~C. When the Broker/Agent is directed by Buyer/s to first seek compensation from the sellers' proceeds of the sale, any fee received by the Broker/Agent from the sellers' sales proceeds will be credited toward Buyer/s fee owed Broker/Agent. If the fee is not sufficient to cover Broker/Agent's fee, then Buyer/s shall pay balance to Broker/Agent at time of closing.~~

~~D. Buyer/s' Broker/Agent may earn any bonuses or incentives paid by seller in addition to any other compensation provided by this agreement.~~

~~E. The amount or rate of compensation is not fixed by law nor by the Montgomery Area Association of REALTORS® or the Multiple Listing Service, Inc. Compensation is set by each Broker/Agent individually and may be negotiated between the Buyer/s and Broker/Agent and/or any seller and Broker/Agent.~~

~~Notice: Compensation rates/amounts are not set by law or REALTOR Association Rules. Compensation is set by each Broker individually and is negotiable between Buyer and Buyer's Broker. Broker is prohibited from receiving more compensation from any source than what is listed in this agreement.~~

9. **FAILURE TO CLOSE.** Should a seller fail to close with no fault on the part of the Buyer/s, fees payable pursuant to Section 8B shall be waived. If Buyer/s wrongfully refuse to close, any and all compensation provided for in Section 8 above including any fees, commissions, bonuses or incentives which Broker/Agent may have received from any seller will be due and payable immediately from the Buyer/s.
10. **COST OF SERVICES OR PRODUCTS OBTAINED FROM OUTSIDE SOURCES.** Broker/Agent will not obtain or order products or services such as, but not limited to, surveys, soil tests, environmental tests, title reports, abstracts, or property inspections in connection with the purchase of the Property unless Buyer/s specifically requests Broker/Agent to do so and Buyer/s have agreed to pay for such products or services promptly when payment is due.
11. **OTHER POTENTIAL BUYER/S.** From time to time Broker/Agent may have other potential buyers or customers who may be interested in purchasing similar properties. Broker/Agent agrees and Buyer/s understand and acknowledge that Broker/Agent, when showing other buyers or customers, will not disclose Buyer/s' interest or the terms and conditions of any offer made by Buyer/s nor will Broker/Agent disclose to Buyer/s such other purchaser's interest or the terms and conditions of such other offers made by Buyer/s.
- ~~12. **LIMITED CONSENSUAL DUAL AGENCY.** Buyer/s acknowledge that from time to time the Broker/Agent may represent both seller and Buyer/s in the same transaction. This is called limited consensual dual agency and can only occur with the written consent of both Buyer/s and seller which will disclose to Buyer/s the nature, scope and limitations of such agency. This means that since the Broker/Agent has two clients in the same transaction, there is a limitation on the Broker/Agent's ability to represent either party fully and exclusively.~~
12. **ASSIGNMENT BY BUYER/S.** This agreement is binding on the Buyer/s and Buyer/s heirs, successors and assigns. No assignment of Buyer/s' rights under this contract shall operate to defeat any of the Broker/Agent's rights under this agreement.
13. **ATTORNEY'S FEES.** In case of arbitration and/or litigation concerning this agreement, the parties agree that costs and reasonable attorney fees shall be awarded to the prevailing party.
- ~~14. 14. CONTROVERSIES, CLAIMS, COMPLAINTS, OR DISPUTES/~~**Mediation and BINDING ARBITRATION AGREEMENT.**
- ~~: All Any~~ claims relating to this Agreement, disputes or other matters in question arising out of or relating in any way to this contract or the breach thereof, including claims arising between the parties, or between the parties and the real estate licensees, the real estate brokers or their companies, the Montgomery Area Association of REALTORS®, Inc., (hereinafter referred to as "MAAR") and/or the Multiple Listing Service, Inc. of the Montgomery Area Association of REALTORS®, Inc (hereinafter referred to as "MLS"), against any broker or sales associate, or relating to the relationship involved with, created by or concerning this contract, including the involvement of any broker or sales associate ("Claim"), shall be submitted to mediation with a mutually agreed upon mediator within thirtyforty-five (3045) calendar days of notice of the claimClaim. In the event no mediated resolution is reached within sixty (60) calendar days of the party'sparty's notice of the claimsClaim, all claims willClaims shall be resolved by binding arbitration- as provided for herein. The parties agree that the property ~~to be being~~ sold and purchased has been involved in, and necessarily involves, interstate commerce, and that any controversy, claim, complaint, or dispute arising between ~~the~~ parties, or between the parties and the real estate licensees, real estate brokers or their companies, the Montgomery Area Association of REALTORS®, Inc., (hereinafter referred to as "MAAR") and/or the Multiple Listing Service, Inc. of the Montgomery Area Association of REALTORS®, Inc. (hereinafter referred to as "MLS"), or arising out of this ~~agreement, is to be settled~~ contract, shall be resolved exclusively by binding arbitration. All parties specifically waive any rights they have to commence an action ~~against any party to this agreement~~ other than arbitration against each other or against real estate licensees, MAAR, and/or MLS. Any controversies, claims, complaints, or disputes arising or evolving out of or relating to this agreement or breach thereof, shall be settled under the Commercial Arbitration Rules then in force of the American Arbitration Association, unless this Section has been submitted to and approved by the American Arbitration Association, in which case such controversies, claims, complaints, or disputes shall be settled under the Consumer Arbitration Rules then in force of the American Arbitration Association, and all parties agree to be bound by the decision of this arbitration. The decision of the Arbitrator shall be a final and binding resolution, which may be entered as a ~~judgement~~judgment by a court of competent jurisdiction; and may then be enforced by use of legal remedies.
15. **MODIFICATION OF THIS AGREEMENT.** No modification of any of the terms of this agreement shall be valid, binding upon the parties, or enforceable unless in writing and signed by the parties.
16. **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. This agreement is binding upon the parties, their heirs, administrators, executors, successors, and assigns. Should any clause in this agreement be found invalid or unenforceable by a court of law, the remainder of such clause and this agreement shall not be affected and all other provisions of this agreement shall remain valid and enforceable to the fullest extent permitted by law. Headings herein are for informational purposes only and shall not aid in the construction of any of the provisions contained herein. This agreement and the representations, warranties, covenants, indemnities, and conditions set forth herein shall survive the closing of the purchase of the property. It is the intent of the parties hereto that no direct benefit to any third party is intended or implied by the execution of this agreement. There shall be no inference or rule of construction which shall apply based on the fact or circumstance that any party drafted or prepared any or all of the provisions of this agreement or that this form was prepared by the Montgomery Area Association of REALTORS®, Inc. or the Multiple Listing Service, Inc.
17. **BROKERAGE SERVICES DISCLOSURE.** Buyer/s acknowledge Broker/Agent has provided him/her/them with a signed copy of the Real Estate Brokerage Services Disclosure describing the alternative types of brokerage services available and the specific types of brokerage services that are available from the Broker/Agent, which is required by the Alabama Real Estate Commission.
18. **ELECTRONIC TRANSACTION:** All parties hereby agree and consent that a manually or electronically signed copy of this Contract delivered by facsimile, email or other means of electronic transmission to the parties to this contract shall be deemed to have the same legal effect as delivery of an original manually signed copy of this contract, all in accordance with and governed by the Alabama Uniform Electronic Transaction Act. It is the intent of the parties to this contract that an electronic signature to this contract shall be treated the same as an original manual signature to this contract and shall be deemed an original signature
19. **DISCLOSURE IN MLS:** The parties hereto understand, acknowledge and consent that certain information pertaining to the sale of this property will be disclosed and provided to the agents at closing and key terms regarding the property and this contract shall appear and be disclosed in the Multiple Listing Service of the Montgomery Area Association of REALTORS®, Inc; unless the parties have agreed otherwise. The parties further understand, acknowledge and consent that The Montgomery Area Association of

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20. **NON-DISCRIMINATION:** [Federal law, Alabama law, the Realtor Code of Ethics, and this contract prohibit discrimination in the sale of real property on the basis of race, color, national origin, religion, familial status, disability, sex, sexual orientation, or gender identity.](#)

IN WITNESS WHEREOF, the undersigned have hereunto set their hands and seals unto this instrument on the date set forth below.

	DATE _____
(Broker/Agent) _____	BUYER/S _____
by _____	BUYER/S _____
WITNESS _____	WITNESS _____

REVIEW ONLY

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