



# BUYER AGENCY AGREEMENT

## Exclusive Right-to-Represent

**BROKER EXCLUSIVE RIGHT TO REPRESENT AGREEMENT. COMMISSIONS OR FEES FOR REAL ESTATE SERVICES TO BE PROVIDED HEREUNDER ARE NEGOTIABLE BETWEEN BROKER AND BUYER. IT IS UNDERSTOOD THAT THE GREATER ROCHESTER ASSOCIATION OF REALTORS®, INC. ("GRAR") AND THE GENESEE REGION REAL ESTATE INFORMATION SERVICE, INC. ("GENRIS") IS NOT A PARTY TO THIS BUYER AGENCY AGREEMENT.**

### 1. APPOINTMENT OF BROKER:

The BUYER/TENANT \_\_\_\_\_ (hereinafter called the "BUYER") retains and appoints as Buyer's Broker (hereinafter called the "BROKER") \_\_\_\_\_ (firm) represented by \_\_\_\_\_ (agent) as Buyer's exclusive agent to locate and/or negotiate for the purchase or lease of real property of the general nature shown below. Buyer acknowledges that Broker may be an agent for an owner in the sale or lease of property in which Buyer expresses an interest, whereupon Broker shall promptly notify Buyer of such conflict of interest and available options. **An "exclusive right to represent" agreement means that if you, the Buyer, find a property to purchase or lease, or if another Broker finds you a property, you must pay the agreed compensation to the present Broker.**

### 2. PURPOSE OF AGENCY:

Buyer desires to purchase/lease real property (which may include items of personal property) described as follows:  
Type:  Residential  Commercial  Residential Investment  Industrial  Vacant Land  Other \_\_\_\_\_

**3. BROKER'S REPRESENTATIONS AND SERVICES:** Broker represents that Broker is duly licensed under the laws of the State of New York as a real estate broker. Broker will assist Buyer in locating property, negotiating any offer by Buyer to purchase or lease such property, and presenting Buyer's offer to the owner of property or to such owner's agent.

- 4. BUYER'S OBLIGATIONS:** During the term of this Agreement, Buyer agrees:
- a. To work exclusively with Broker and not with other owners, real estate brokers, or salespersons with respect to viewing properties and to refer to Broker all inquiries in any form from any other real estate broker, salesperson, prospective seller or any other source;
  - b. To conduct in good faith all negotiations for property exclusively through Broker; and
  - c. To provide to Broker upon request (i) the general nature, location, requirements and preferred terms and conditions, which Buyer is seeking in connection with the acquisition of desired property; and (ii) relevant personal and financial information to assure Buyer's ability to obtain financing.

**5. TERM OF AGENCY:** Broker's authority to act as Buyer's exclusive agent under this Agreement shall begin \_\_\_\_\_ and shall end at midnight on \_\_\_\_\_ or upon closing of a property purchased under this Agreement and payment of Broker's compensation. However, if Buyer purchases or leases a property within \_\_\_\_\_ days after this Agreement ends (the "Effective Period") that was shown to the Buyer by Broker, or by anyone else during the life of this Agreement, Buyer will pay Broker the same compensation agreed to in Section 6 below. Buyer will not owe any compensation to Broker if such purchase or lease occurs during the life of another written Buyer Agency Agreement Buyer enters into after this Agreement ends but before the expiration of the Effective Period.

**6. COMPENSATION OF BROKER.** In consideration of the services performed by Broker under the terms of this Agreement, Buyer agrees to pay Broker the following fee(s): (Initial all applicable sections.)

- \_\_\_\_\_ **a. Transaction Fee:** Buyer shall pay Broker a Transaction Fee which is the greater of \$ \_\_\_\_\_ or \_\_\_\_\_ % of the gross purchase or lease price (and renewals, if applicable) of any property purchased or leased by Buyer. This Transaction Fee shall be due and payable upon closing of the Purchase and Sale Contract or Lease providing, however, if such Contract or Lease fails to close due to default by the Buyer, this Transaction Fee shall become immediately due and payable to Broker. Broker shall use commercially reasonable efforts to obtain payment of the Transaction Fee from the seller or lessor of the property, but Buyer shall have the obligation to pay Broker the Transaction Fee set forth in this Agreement if Broker cannot obtain payment of such fee from the seller or lessor of the property.
- \_\_\_\_\_ **b. Hourly Fee:** Buyer shall pay Broker at the rate of \$ \_\_\_\_\_ per hour for all services performed by Broker under the terms of this Agreement, to be billed monthly and to be paid within five (5) days after Buyer receives a bill for such services from Broker. This Hourly Fee shall be credited against the Transaction Fee, if any, described above and shall be kept by Broker whether or not a Transaction Fee is earned.
- \_\_\_\_\_ **c. Non-Refundable Retainer:** Buyer shall pay Broker a Non-Refundable Retainer of \$ \_\_\_\_\_ to be paid to Broker herewith whether or not Buyer purchases or leases any property. This Retainer shall be credited against the Transaction Fee, if any, described above whether or not a Transaction Fee is earned or against the Hourly Fee, if any, described above and shall be kept by Broker.
- \_\_\_\_\_ **d. Other:** \_\_\_\_\_

**7. OTHER POTENTIAL BUYERS:** Buyer understands that other potential buyers have entered or may enter into similar agency contracts with Broker which may involve the purchase or lease, through Broker, of the same or similar property or properties as Buyer is attempting to purchase or lease. Buyer consents to Broker's representation of such other buyers to the extent permitted by law.

**8. NONDISCRIMINATION:** Broker and Buyer agree that all actions carried out under this Agreement shall be in full compliance with local, state and federal fair housing laws against discrimination on the basis of race, creed, color, religion, national origin, sex, familial status, marital status, age or disabilities.

**9. EARLY CONTRACT TERMINATION:** In the event this Agreement is terminated by Buyer prior to the time specified in Section 5 for any reason other than Broker's fault, Buyer will be liable for and will pay all damages and expenses incurred by Broker, including without limit any compensation due Broker in Section 6 above.

**10. RESPONSIBILITY OF BUYER(S) UNDER THIS CONTRACT:** All Buyers to be named on a purchase and sale contract must sign this contract. If more than one person signs this contract as Buyer, each person is fully responsible for keeping the promises made by the Buyer.

**11. RENEWAL AND MODIFICATION OF CONTRACT:** Buyer may extend the life of this Agreement by signing a Renewal Agreement. All changes or modifications to the provisions of this Agreement must be made in writing and signed by Buyer(s) and Broker.

**12. PROFESSIONAL COUNSEL:** Broker hereby recommends that Buyer seek legal, tax, property financing, property inspection, appraisal, environmental engineering and other professional advice (if appropriate) relating to any proposed transaction. Buyer agrees that Buyer will not rely on Broker for such professional advice nor rely on Broker for payment of such services.

**13. ATTORNEY'S FEES:** In any action, proceeding or arbitration arising out of this Agreement, the prevailing party shall be entitled to reasonable attorney's fees and costs.

**14. OTHER:** \_\_\_\_\_  
\_\_\_\_\_

**15. ENTIRE AGREEMENT AND ASSIGNABILITY:** This Agreement constitutes the complete Agreement between Broker and Buyer relating to the exclusive agency of Broker for Buyer. No modification of any terms of this Agreement shall be valid or binding unless such modification is in writing and signed by Buyer and Broker. This Agreement is not assignable without written approval of Buyer and Broker.

In consideration of the above, Buyer and Broker accept this Agreement and agree to its terms and conditions.

**BUYER** \_\_\_\_\_

**BROKER** \_\_\_\_\_

**BUYER** \_\_\_\_\_

**BY** \_\_\_\_\_

**DATE** \_\_\_\_\_

**DATE** \_\_\_\_\_