

EXCLUSIVE AUTHORIZATION TO REPRESENT BUYER AND BUYER COMPENSATION AGREEMENT

_____ (“**Buyer**”), including any entities that Buyer has any financial interest or control, grants to **COLDWELL BANKER** (“**Broker**”) the exclusive right and authority to represent Buyer so as to assist Buyer in locating real property as specified in Section 2 and/or such other real property as may be acceptable to Buyer (“**the Property**”), and to negotiate terms and conditions acceptable to Buyer for the acquisition, lease, option or exchange of the Property, and any personal property included in the transaction. Buyer and Broker are at times referred to herein as the “Parties”.

1. **TERM.** This Agreement shall commence on _____, and terminate at midnight of _____.

2. **TYPE OF PROPERTY.** Residential Commercial Vacant Land
(Check all appropriate) Other _____.

General Description: _____

3. **AGENCY RELATIONSHIPS.** Buyer acknowledges receipt of the forms entitled **Disclosure Regarding Real Estate Agency Relationship and Possible Representation of More than One Buyer (or any comparable Disclosure and Consent form regarding multiple party representation)** prior to signing this Agreement.

Broker agrees to act as the agent of the Buyer in any transaction involving the Property. However, if Buyer wishes to lease or acquire any property that is listed by Broker, then a dual agency relationship would arise, and Broker will be representing both Buyer and the Seller/Owner. In any dual agency transaction, Broker will require the written consent of Buyer and Seller/Owner to dual agency relationship as specified in the lease or Purchase Agreement.

Buyer understands and acknowledges that it is possible that Broker represents other potential buyers who may consider, make offers on, attempt to lease or acquire an interest in the same or similar properties as Buyer is seeking to acquire, lease, option or exchange. Buyer consents to Broker’s representation of such other potential buyers before, during and after the term of this Agreement.

4. **BROKER’S OBLIGATIONS.** Broker agrees to exercise reasonable effort and due diligence to achieve the purpose of this Agreement.

5. **BUYER’S REPRESENTATION AND AUTHORITY.** Buyer represents and warrants that Buyer has not entered into any type of representation agreement(s) with any other broker(s) and agrees not to do so during the term of this Agreement. Buyer further represents and warrants that all individuals who must sign on behalf of Buyer have signed this Agreement and have authority to bind Buyer to the terms of this Agreement.

6. **BUYER’S OBLIGATIONS.** During the term of this Agreement, Buyer agrees to work exclusively with Broker and not with any other real estate broker, salespersons, or Sellers/Owners with respect to viewing, leasing or acquiring the Property and to refer to Broker all inquiries in any form from any other real estate brokers, salespersons, Sellers/Owners, or any other source of real estate information, including information maintained on real estate internet search sites. Buyer further agrees:

A. To provide Broker with all of the following information in a timely manner:

1. Accurate information in writing about Buyer’s wants and needs for the acquisition of the Property including but not limited to that information which will materially affect Buyer’s decisions regarding what to buy and how much to pay; and

2. Relevant personal and financial information and documents to aid in Buyer's ability to obtain financing.
 - B. To pay for any and all reports, inspections or other services provided by third party vendors arranged by Broker on Buyer's behalf.
 - C. To conduct all negotiations in good faith.
 - D. To indemnify, defend and hold Broker harmless from any and all claims, disputes, judgments, fees and costs arising from incomplete or inaccurate information supplied by Buyer or from any issues not disclosed in writing to Broker that are or were material to Buyer's decisions.
7. **DISCLAIMER.** Buyer understands and acknowledges that:
- A. Broker is qualified to advise on real estate matters but is not an expert in law, insurance, tax, financing, surveying, structural conditions, septic, well, hazardous materials or engineering. Buyer is advised to seek the advice of appropriate experts on such matters since determining these issues is outside the scope of the Broker's agency duties. If Broker provides any names or sources for such advice or assistance, Broker does not warrant the services of such experts or guarantee their products.
 - B. Broker does not decide what price Buyer should pay or what the Seller/Owner should accept for the Property and cannot guarantee that Buyer will be able to acquire the Property.
 - C. Broker cannot and does not warrant, verify or investigate the size or condition of the Property, nor can Broker guarantee that Sellers/Owners will make full disclosure about any material issue that is important to Buyer, regardless of the agency relationships involved. Broker is not obligated to and will not investigate the inaccessible areas of the Property, the status of permits, zoning, location of boundary lines, code compliance or other off-site matters. Broker will not verify or investigate information supplied by Sellers/Owners or any other source unless Broker has agreed to do so in writing.
 - D. Buyer will be receiving numerous documents in the process of acquiring the Property including, but not limited to, contracts, disclosures, inspection reports, title reports, advisories and informational pamphlets which are prepared by various sources. Buyer should carefully read all of the documents provided to Buyer in a timely fashion so as to determine whether the Property meets Buyer's needs and to better understand the contractual, financial and investigative rights, duties and obligations of Buyer, Broker and others in the transaction. Buyer should follow all recommendations for further investigation that are made by Broker and/or other sources including but not limited to inspectors in their reports.
 - E. Sellers/Owners and/or their representatives may not treat the existence, terms, or conditions of offers as confidential unless confidentiality is required by law, regulation or by any confidentiality agreement signed by the Sellers/Owners and their representatives prior to presentation of the offer.
8. **FAIR HOUSING.** The Parties agree that all acts and services performed pursuant to this Agreement shall be in full compliance with all federal, state and local anti-discrimination laws.

NOTICE: The amount or rate of real estate commissions is not fixed by law. They are set by each Broker individually and may be negotiable between the Seller/Owner, Buyer and Broker(s).

9. **COMPENSATION TO BROKER.** In consideration of the services rendered by Broker in locating the Property, Buyer agrees to pay Broker compensation as follows:
- A. An acquisition fee at close of escrow in the amount of \$ _____ or _____% of the purchase price.
 - B. In the event Buyer secures an option, a fee of \$ _____ and an acquisition fee of \$ _____ in the event the option is exercised or assigned prior to the expiration of that option.

C. In the event of a lease, _____% of the gross rental amount payable at time the lease commences.

In the event that Broker collects compensation from Seller/Owner or any other party in connection with any transaction involving the Property, then said sum shall be credited against the amount due to Broker from Buyer. In the event that Broker receives a sum in excess of the amounts specified above, Broker is authorized to keep that sum. Broker shall disclose to Buyer the amount and source of any compensation collected in connection with any transaction involving the Property. Broker is authorized to divide any compensation received with other Brokers and Salespersons in any manner acceptable to Broker in its sole discretion.

The above compensation shall be due to Broker if Buyer, or any person acting for Buyer or on Buyer's behalf, acquires any interest in the Property during the term of this Agreement, through the services of Broker or otherwise. Said compensation shall also be due if within 90 calendar days after the termination of this Agreement, or any extension thereof, Buyer enters into a contract to purchase, exchange, option or lease any property located for Buyer by Broker, or on any property which Broker negotiates on Buyer's behalf during the term of this Agreement, provided that Buyer has received written notice of the addresses of such property before termination of this Agreement. In the event that Buyer enters into any subsequent Representation Agreement with any other Broker, Buyer is advised to exclude from said agreement any of the properties listed by Broker in compliance with this provision. Buyer shall execute and deliver appropriate escrow instructions irrevocably assigning Broker's compensation out of escrow in any transaction under this Agreement.

10. **ADDITIONAL TERMS.** _____

11. **ATTORNEY'S FEES AND COSTS.** In any action for the collection or payment of commission pursuant to this Agreement, the Parties agree that each side shall be responsible for their own attorney's fees and costs.

12. **ENTIRE AGREEMENT.** This document contains the entire agreement of the Parties and supersedes all prior agreements or representations with respect to the Property which are not expressly set forth. This Agreement may only be modified in writing signed by all Parties. Buyer acknowledges that he/she has not relied on any statements of the Broker which are not expressed in this Agreement.

The undersigned acknowledges that he/she has read and approved each of the above provisions and acknowledges receipt of a copy of this Agreement.

Buyer: _____ Date: _____ Buyer: _____ Date: _____

Telephone Number: _____ Address: _____

Coldwell Banker Sales Associate: _____ Date: _____

Sales Associate RE License No.: _____

Approved for Coldwell Banker By: _____ Date: _____

Coldwell Banker RE License No.: 01908304