

EXCLUSIVE RIGHT TO REPRESENT AGREEMENT

Buyer _____ [hereinafter called "Client"], residing at _____ hereby retains _____ [hereinafter called "Broker"] represented by _____ ["Salesperson/Associate Broker"] to assist Client in locating and/or negotiating for the purchase, lease, exchange, option, and/or acquisition of property, a general description of which is provided below. The terms and conditions of this Agreement are as follows:

1. AGREEMENT PERIOD

This Agreement begins on _____, 20_____, and ends at midnight on _____, 20_____ or upon the closing of a property purchased in accordance with this Agreement.

2. BROKER'S OBLIGATIONS

Broker agrees to:

[a] Use reasonable efforts in locating a property on price and terms reasonably acceptable to Client and provide any and all information actually known by the Broker relating to the property to the Client;

[b] Use professional knowledge and skills to determine property fair market value based upon similarly-situated properties that are active or have been sold/pending/rented and negotiate for Client's purchase of the property;

[c] Assist Client throughout the transaction and act in Client's best interests at all times;

[d] Present purchase offers to the seller or to seller's agent if a written authorization granting exclusive authority exists or present lease offers to landlord or landlord's agent if a written authorization granting exclusive authority exists.

Client understands the range of value given by the Broker is not based on exact scientific principles and is only the opinion of the Broker based upon research, knowledge of market conditions and Broker shall only be liable to the Client for damages if the opinion was arrived at as a result of the Broker's gross negligence or bad faith.

3. CLIENT'S OBLIGATIONS

During the term of this Agreement, Client agrees:

[a] To provide to Broker upon request:

[i] the general nature, location, requirements and preferred terms and conditions, which Client is seeking in connection with the acquisition of desired property; and

[ii] relevant personal and financial information to assure Client's ability to obtain financing, and Client will notify Broker promptly of any changes to such information that occurs during the term of this Agreement;

[iii] Client agrees to work exclusively with Broker and not with other real estate brokers, Salespersons/Associate Broker, or owner/landlord/seller, with respect to viewing properties and agrees to refer to Broker all inquiries in any form from any other real estate broker, Salesperson/Associate Broker, prospective owner/landlord/seller or any other source; and

[iv] conduct in good faith all negotiations for property, exclusively through Broker.

[b] To compensate Broker if Client or any other person acting on Client's behalf buys, exchanges for, obtains an option on, or leases real property. The compensation shall be \$ _____ or _____ % of the purchase price of the property or _____ % of the aggregate rental of the lease and all options as exercised or \$ _____, which sum shall be deemed earned at the time the Client enters into a contract of sale for purchase or a written or oral lease agreement for any rental of any property during the time of this Agreement. The commission shall be collected at the time the sale closes or the rental commences unless the Client willfully defaults, in which case the commission is due immediately upon such default. Should a Client who leases a property found by Broker later purchases said property, Client agrees to pay an additional commission to Broker of \$ _____ or _____ % of the purchase price at the time of closing.

[c] If the property is listed with a real estate company or licensee, Broker will accept a fee equal to the fee being offered to cooperating agents, but in no event less than the amount set forth above. If such fee, or any portion thereof, is paid by the seller/lessor or the seller's/lessor's agent as a convenience of the transaction, in consideration of Client being credited by Broker for the amount so paid, Client agrees to permit Broker to accept compensation from more than one party. Client expressly acknowledges that Client shall remain liable to Broker for any remainder due to the Broker under the terms of this Agreement.

[d] Client acknowledges that if within _____ months of the termination of this Agreement, with or without the services of a licensed agent, Client buys, exchanges for, obtains an option on, or leases real property shown to Client by Broker during the term of this Agreement, compensation as set forth in this Agreement shall be applicable and Client shall pay such fee to Broker, provided however, that if during such protection period a valid exclusive buyer agency agreement is entered into with another real estate broker, any payments made thereunder for said transaction may be credited against the sums otherwise due and owing pursuant to this Agreement.

4. ADVICE ON TECHNICAL MATTERS

Broker shall only have such duties which are set forth in this Agreement. If the Client wishes the Broker to perform any other services, the Client shall enter into a separate Agreement for said additional services and the Client shall have no right against the Broker to demand any such additional services absent a signed writing enumerating the additional services to which the Client states the Broker has agreed. The Broker will not counsel Client on legal matters, home inspections, public health, surveying, tax, financial or other technical matters which are outside of the scope of the Broker's expertise. Broker has recommended to Client that Client seek the advice and counsel of qualified experts in connection with the physical condition of the property, its state of repair, water, termite, radon, lead and similar tests and as to legal matters with respect to the property. Client hereby acknowledges that it is Client's sole responsibility for obtaining such services and for retaining any experts which Client chooses to obtain.

5. FAIR HOUSING

Broker is committed to compliance with all laws as well as the philosophy of fair housing for all people. Broker will present properties to Client in full compliance with local, State and Federal Fair Housing laws against discrimination involving any and all classes protected by said laws.

6. OTHER POTENTIAL BUYERS

The Client is put on notice that, in dealing with the Broker, the Client may be dealing with one particular agent of said Broker. The Client understands the Broker may have other agents in addition to the agent with whom the Client is dealing. The Client is hereby made aware and agrees that the Broker, either through an agent other than the agent with whom the Client is working or through the agent with whom the client is working, has the right to present offers to the owner of a property made by other buyers or tenants in competition with the offer or offers being made by the Client. The Client consents to Broker's representation of such other potential buyers or tenants before, during, and after the expiration of this Agreement. Client understands and agrees in such a case that there is no obligation created by this Agreement which requires such agent to reveal to the Client the amount, terms, or conditions of any competing offer. No obligation is created in this Agreement for the agent who is working with the Client for the agent to ascertain whether or not other agents working with other buyers or tenants are negotiating on a property

