

## EXCLUSIVE BUYER REPRESENTATION AGREEMENT

THIS EXCLUSIVE BUYER REPRESENTATION AGREEMENT is entered into this \_\_\_\_ day of \_\_\_\_\_, 20\_\_ , by and between \_\_\_\_\_ (“BUYER<sup>1</sup>”) and \_\_\_\_\_ (“BROKER”). In consideration for the services to be performed by Broker and the payments to be made by or on behalf of Buyer, the parties hereby agree as follows:

**1. DESIGNATION OF AGENT:** BUYER hereby designates and appoints BROKER as their exclusive agent and hereby grants BROKER the exclusive right to represent BUYER for the purpose of purchasing, leasing, contracting for, or otherwise acquiring an interest in property, including an option to purchase real estate (collectively, “the acquisition of real property”) in the following West Virginia counties or MLS regions: \_\_\_\_\_

BUYER represents that they are not currently party to a Buyer Representation Agreement with any other BROKER for the services to be provided under this Agreement, and that they will not become party to such an agreement with another broker during the term of this Agreement.

**2. TERM OF AGREEMENT:** This Agreement shall be in full force and effect for an initial period of \_\_\_\_\_, beginning \_\_\_\_\_ and ending \_\_\_\_\_.

**3. DESCRIPTION OF DESIRED PROPERTY:** It is understood that BUYER desires to acquire property (“Target Property”) generally described as follows:

Type: \_\_\_\_\_ Price \_\_\_\_\_

Location: \_\_\_\_\_

Other Criteria: \_\_\_\_\_

This Agreement applies equally to any acquisition of real property in the above-noted counties during the term, whether it meets the noted description or not.

**4. BROKER COMPENSATION:** BROKER compensation is fully negotiable and is not fixed, controlled or suggested by law, any MLS or any REALTOR® Association. For this engagement BUYER and BROKER agree that BROKER’S compensation shall be:

**Percentage:** \_\_\_\_\_% of the sales price.

**Flat fee:** \$ \_\_\_\_\_.

**Hourly fee:** BUYER will pay BROKER at the rate of \$ \_\_\_\_\_ per hour for the time spent by BROKER assisting BUYER.

**RETAINER:** BROKER acknowledges receipt of a retainer fee in the amount of \$ \_\_\_\_\_, which \_\_\_\_\_ shall OR \_\_\_\_\_ shall not be subtracted from any compensation due the Broker under this Agreement. The retainer is non-refundable.

<sup>1</sup> “BUYER” and “SELLER” shall each include the plural if warranted under the circumstances.

Broker \_\_\_\_ is/ \_\_\_\_ is not authorized to request payment of BROKER'S Compensation from:

a) \_\_\_\_ Listing Broker; b) \_\_\_\_ SELLER; c) \_\_\_\_ Other \_\_\_\_\_

If Broker is authorized to request that compensation be paid by a third-party, BROKER agrees to work diligently to obtain such payment. If the compensation provided by SELLER and/or Cooperating Broker is less than above-stated compensation, BUYER agrees to pay the difference at the time of closing. If the compensation to be provided by SELLER and/or Cooperating Broker is more than above-stated compensation, the excess shall be distributed as may be agreed in writing by BUYER and BROKER. MLS Participants may not receive compensation from any source that exceeds the amount or rate agreed to with the BUYER.

Any obligation of BUYER to pay compensation continues until the compensation is paid in full, even if the term of this Agreement has expired.

#### **5. COVENANTS OF BROKER AND BUYER:**

- A. BROKER shall work diligently to locate and identify Target Property for BUYER.
- B. Unless engaged in a consensual disclosed limited dual agency, BROKER shall (1) represent only the interests of BUYER during acquisition of property, and (2) repudiate any agency or subagency relationship with the Seller.
- C. BROKER shall maintain the confidentiality of all financial information and other matters disclosed to BROKER by BUYER unless disclosure to third-parties is authorized by BUYER.
- D. BUYER shall comply with the reasonable requests of BROKER to supply any pertinent financial or personal data needed to assist BROKER in fulfilling its duties.
- E. BROKER shall be responsible for conducting direct negotiations with the SELLER's, within parameters authorized by the BUYER.
- F. BUYER and BROKER shall coordinate times to view properties.
- G. BUYER understands and agrees that BROKER may enter into other Buyer Representation Agreements with other potential buyers seeking property that is similar to the type of property that BUYER desires to acquire. BUYER understands and agrees that such representation may include other buyers making offers in competition with BUYER for the same or similar properties.

**6. NOTICE OF AGENCY RELATIONSHIP:** BUYER acknowledges receipt of completed West Virginia Real Estate Commission NOTICE OF AGENCY RELATIONSHIP forms. \_\_\_\_\_ (initial) \_\_\_\_\_ (initial)

**7. EXPERT ADVICE; OTHER DISCIPLINES:** BUYER acknowledges and agrees that the acquisition of real property encompasses many professional disciplines. While BROKER possesses considerable general knowledge, BROKER is not an expert in certain matters that may become relevant, including, but not limited to, law, tax, financing, surveying, structural conditions, environmental concerns, hazardous materials, engineering, etc. If such issues arise, BUYER will be responsible for seeking such professional advice as BUYER may deem necessary and appropriate.

**8. EQUAL OPPORTUNITY:** Properties shall be shown and made available to the BUYER without regard to race, religion, color, national origin, ancestry, sex (including sexual orientation, or gender identity), familial status, blindness or disability.

**9. CANCELLATION:** This Agreement may not be canceled prior to the expiration of its term unless for cause or by the mutual written consent of all parties. BUYER acknowledges that this is a legal and binding agreement. If BUYER has any questions or concerns, BUYER should seek legal counsel before signing. BUYER acknowledges having read and considered this agreement.

**10. SEVERABILITY:** In the event that a court of law deems any provisions of this Agreement to be unconscionable, or unenforceable, the remaining provisions shall remain in full force and effect.

**11. OTHER PROVISIONS:** \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

**12. ENTIRE AGREEMENT:** This Agreement constitutes the entire agreement between the parties. Any prior agreements, whether oral or written, are merged into this Agreement. No modification of any of the terms of this Agreement shall be valid unless such modification is reduced to writing and signed by the parties.

Dated this the \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_.

\_\_\_\_\_  
Buyer 1 (Signature)

\_\_\_\_\_  
Broker (print name)

\_\_\_\_\_  
Buyer 2 (Signature)

By: \_\_\_\_\_  
(Authorized Representative)