



WEST MICHIGAN REGIONAL EXCLUSIVE BUYER AGENCY AGREEMENT – DESIGNATED AGENCY



This Agreement is made between _____ (“Buyer”) and _____ (“Broker”).

1. GENERAL DESCRIPTION OF PROPERTY: Buyer wishes to purchase real property (which may include items of personal property) having the following general description and location: (“Property”).

2. DESIGNATED AGENCY: Buyer hereby appoints Broker as Buyer’s Exclusive Agent to locate Property, and to present offers on Buyer’s behalf to sellers of Property for its purchase, exchange, or option, on terms and conditions having the prior approval of Buyer during the term of this Agreement. Buyer agrees to work exclusively with the Designated Agent(s) named herein during the term of this Agreement. Broker accepts this appointment. Broker and Buyer hereby designate _____ as the Buyer’s Designated Agent(s). Broker hereby designates _____ as the Supervisory Broker(s) to represent the Buyer and assist the Designated Agent(s). Except for the Designated Agent(s) and Supervisory Broker(s) named in this paragraph, no other licensees affiliated with the Broker shall have an agency relationship with the Buyer, and in fact, certain of those affiliated licensees may represent other sellers and buyers. Buyer is hereby advised not to disclose confidences to anyone other than their Designated Agent(s) or Supervisory Broker.

3. TERM: The status of Broker as Buyer’s Agent shall commence on (date) _____ and shall continue through 11:59 p.m. on _____ (“End Date”).

4. COMPENSATION OF BROKER: Buyer agrees to pay Broker as follows:

- a. **Commission/Brokerage Fee:** If Buyer purchases a Property, or acquires the same by exchange, Buyer shall pay Broker a Brokerage Fee of _____ price OR a flat fee of \$ _____ greater. The Brokerage Fee shall be paid at closing.
- b. **Option Fee:** If Buyer obtains an option on Property, Buyer shall pay Broker a fee of _____ accepted; and if the Property is purchased by Buyer, or an assignee of Buyer, Buyer shall pay Broker a fee at the closing equal to the Brokerage Fee. Credit will be given for the Retainer Fee and/or the Option Fee.
- c. **Rental or Lease Fee:** If Buyer rents or leases a Property, Buyer agrees to pay Broker a fee of \$ _____ 1 Month Rental or Lease Fee .
- d. **Retainer Fee:** Buyer shall pay Broker a non-refundable Retainer Fee of \$ 0 upon signing this Agreement, which shall be credited against the other fees to Broker.
- e. **Other Fee:** _____ BROKER FLAT FEE OF \$350 TO BE PAID AT TIME OF CLOSE TO RE/MAX UNITED

Buyer agrees that any contract to purchase Property will request that the Brokerage Fee be paid from the proceeds of the transaction by the Seller, or the Seller’s Broker, unless otherwise agreed in writing by Buyer and Broker. Buyer and Broker agree that compensation from any source may not exceed the amount or rate agreed to per this Agreement.

BROKER COMMISSIONS ARE NOT SET BY LAW AND ARE FULLY NEGOTIABLE.

5. CREDIT: Buyer will receive credit against any compensation due to Broker (per Paragraph #4 above) in an amount equal to any commission provided by Seller or Seller’s Broker. Buyer agrees that by accepting as a fee, part of the proceeds of the transaction from the Seller, or through the Seller’s Broker, Broker shall not be deemed the agent of the Seller.

6. PROTECTION PERIOD: Broker shall be paid the Brokerage Fee if Buyer, or someone on Buyer’s behalf, purchases, exchanges for, or signs an option agreement for the purchase of any Property within _____ month(s) from the End Date of this Agreement, if Broker showed the Property to Buyer during the term of this Agreement, or if Broker negotiated with, or had discussions with, the seller of the Property or the seller’s representative during the term of this Agreement.

7. PRIOR AGENCY: Buyer understands and hereby acknowledges that Broker shall not disclose to Buyer confidential information about a Property or seller that Broker learned through a prior agency relationship.

8. OTHER POTENTIAL BUYERS: The Buyer understands that other potential buyers, through the Designated Agent(s) and/or Supervisory Broker may consider or make offers to purchase the same or similar properties as the

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 Buyer’s Initials

Buyer is seeking. The Buyer consents to said representation of such potential buyers before, during, and after the expiration of this Agreement. The Designated Agent(s) and/or Supervisory Broker shall not disclose to Buyer the material terms of any offer for Property from other buyers, nor shall the Designated Agent(s) and/or Supervisory Broker disclose to other buyers the material terms of any offer made by Buyer. Seller or Seller's Representatives are not required by law to treat the existence, terms, or conditions of offers as confidential.

9. DUAL AGENCY: In the event Buyer elects to view, negotiate, and enter into a purchase agreement on any Property that is listed through Designated Agent, Supervisory Broker or Broker, Buyer understands that Designated Agent, Supervisory Broker and Broker may become dual agents representing both Buyer and seller as outlined below and Buyer consents to such Dual Agency.

- A. If Buyer becomes interested in a property owned by a seller client of Broker, Named Supervisory Broker and Broker will become Dual Agents. Buyer's Designated Agent will continue to represent Buyer exclusively and seller's Designated Agent will represent seller exclusively.
- B. If Buyer's Designated Agent is also the Designated Agent for the Seller, Buyer's Designated Agent, Supervisory Broker and Broker will be Dual Agents.
- C. If the Buyer's Named Supervisory Broker is also the Seller's Designated Agent, Broker shall appoint another Supervisory Broker. Both the original and newly appointed Supervisory Brokers will continue to be dual agents.

In the event of dual agency, Designated Agent(s), Supervisory Broker or Broker services will change. Designated Agent(s), Supervisory Broker or Broker will not be able to provide the full range of fiduciary duties and may not be able to disclose all known information either to the Seller or Buyer.

10. SCOPE OF REPRESENTATION: The services of Broker under this Agreement shall ordinarily be those services customarily provided by real estate professionals, including consultation with Buyer with respect to the desirability of particular properties and the availability of financing, formulating acquisition strategies, and negotiating purchase agreements. However, Buyer agrees not to seek or rely upon advice from Broker with respect to legal and/or tax matters, mechanical, structural and/or architectural matters, environmental matters, matters of title or survey, or any other matters relating to the condition of the Property; Broker recommends that Buyer consult an attorney or other competent professionals with respect to those matters, and Buyer hereby releases any claim against Broker related to the matters stated in this paragraph. Broker is not able to advise Buyer as to the location of any property within a floodplain or as to floodplain insurance requirements. Buyer is encouraged to visit the <https://www.floodsmart.gov/> website. Broker makes no representation or warranty with respect to the advisability, or the legal effect of any transaction contemplated by Buyer.

11. AUTHORIZATION TO ORDER SERVICES: If Broker orders any services on behalf of Buyer upon Buyer's request, then Buyer agrees that Broker will make these contacts solely for Buyer's convenience, and Buyer agrees to be responsible to select the service providers, pay for and review the results of the services and documents that result from those contacts.

12. BUYER'S IDENTITY DISCLOSURE: Buyer hereby grants permission to Broker to disclose Buyer's identity to sellers and their agents. Buyer shall have the right to withdraw this authority by written notice to Broker.

13. BUYER'S FINANCIAL DISCLOSURE: Buyer agrees to disclose to Designated Agent(s) and/or Supervisory Broker relevant personal and financial information to assure Designated Agent(s) and/or Supervisory Broker that Buyer has the ability to complete any transaction which is the subject of this Agreement. Buyer hereby grants to Designated Agent(s) and/or Supervisory Broker the authority to disclose such information as Designated Agent(s) and/or Supervisory Broker deems necessary or appropriate in order to influence the decision of a seller to accept an offer from Buyer. Buyer shall have the right to withdraw this authority by written notice to Designated Agent(s) and/or Supervisory Broker.

14. INDEMNIFICATION: Buyer agrees to indemnify Designated Agent(s) and Supervisory Broker and hold them harmless from any and all loss, cost, expense, damage or claim arising out of this Agreement. This indemnification shall not apply to any grossly negligent or illegal act of Designated Agent(s) and/or Supervisory Broker. Buyer shall be liable to Designated Agent(s) and/or Supervisory Broker for any amounts expended by Designated Agent(s) and/or Supervisory Broker, including, but not limited to, actual attorney fees and court costs, in collecting, or attempting to collect, any part of the Brokerage Fee owed by Buyer.

Notwithstanding any longer time period that would otherwise be in effect under the applicable statute of limitations, Buyer and Broker agree that any and all claims or lawsuits between the parties to this Agreement must be filed no more than six (6) months after the date of termination of this Agreement.

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15. CONSENT TO FEES: Buyer acknowledges that Broker may be offered placement fees, finders fees and other consideration from service providers who become involved in the transaction. Buyer grants Broker permission to receive such fees and/or consideration as permitted by RESPA (Real Estate Settlement Procedures Act).

16. LEASING OR OPTIONING: This Agreement shall also apply to situations where Buyer wishes to lease Property. In those situations, the terms used in this Agreement shall be automatically changed as appropriate, so that the term "purchase" shall mean "lease," "rent," or "option" and the term "Seller" shall mean "Lessor," "Landlord," or "Optionor" and the term "Buyer" shall mean "Lessee," "Tenant," or "Optionee." The use of the term "Brokerage Fee" shall also apply to the term "Leasing Fee".

17. NON-DISCRIMINATION: The parties acknowledge that discrimination on the part of a real estate broker, real estate licensee, seller, or lessor because of religion, race, color, national origin, age, sex, disability, familial status, marital status, sexual orientation, or gender identity or expression is prohibited by law. Local ordinances may offer protection against additional discrimination.

18. COUNTERPARTS: This Agreement may be signed in any number of counterparts with the same effect as if the signature of each counterpart were upon the same instrument.

19. ELECTRONIC COMMUNICATION: The parties agree that this Agreement, and any amendment or modification of this Agreement, may be delivered by electronic mail or by fax via the contact information set forth above. Any such communication shall be deemed delivered at the time it is sent or transmitted. The parties agree that the electronic signatures and initials shall be deemed to be valid and binding upon the parties as if the original signatures or initials were present in the documents in the handwriting of each party.

20. GOVERNING LAW: This Agreement shall be governed by the laws of the state where the Property is located.

21. MISCELLANEOUS: This Agreement constitutes the entire agreement between the parties. There are no oral agreements relating to the matters set forth herein. This Agreement can be modified, amended, or cancelled only if Broker and Buyer agree in writing. If more than one person signs below as Buyer, the obligations of Buyer shall be joint and several.

22. ADDITIONAL CONDITIONS:

23. ACKNOWLEDGEMENT: This Agreement, which binds Broker, Buyer, and their respective successors, estate(s), and heirs, contains all of the terms and conditions of the agreement between the parties with respect to its subject matter, and there are no representations, warranties, conditions, or promises except those expressly set forth in this Agreement. The undersigned Buyer(s) represents and warrants Buyer(s) has full power and authority to enter into and perform this Agreement including the conveyance of title as specified above. Buyer acknowledges receipt of a copy of this Agreement.

THE PARTIES ACKNOWLEDGE THAT BEFORE SIGNING THEY HAVE READ AND UNDERSTAND ALL PROVISIONS OF THIS AGREEMENT. BUYER ACKNOWLEDGES REVIEWING THE DISCLOSURE REGARDING REAL ESTATE AGENCY RELATIONSHIPS.

Buyer Marital Status: Married Single
Buyer Marital Status: Married Single

_____/_____
Print Name(s) as you want it to appear on documents.

Buyer's address: _____

Buyer's primary phone: _____ E-mail address: _____

Buyer's secondary phone: _____ E-mail address: _____

Buyer's Agent Phone: _____ E-mail Address: _____

Broker: _____ Broker's Phone: _____

Buyer's Agent Signature:

Buyer's Initials