

# Exclusive Buyer Agency Contract

**Broker:** RE/MAX Lakeshore  
**Address:** 593 Heritage Ct.  
Holland, MI 49424

**Client:** \_\_\_\_\_  
**Client's Address:** \_\_\_\_\_

**1. PURPOSE** Client has employed the services of Broker to assist Client in purchasing real estate, as more particularly described in Paragraph 2. Broker's services shall include, but not be limited to, consulting with Client regarding the desirability of particular properties and the availability of financing; formulating acquisition strategies; and negotiating purchase agreements. Client acknowledges that Broker is not acting as an attorney, tax advisor, surveyor, appraiser, environmental expert or structural or mechanical engineer, and that Client should contact professionals on these matters.

**2. PROPERTY** Client desires to purchase real property meeting the following criteria (type, price range, geographical location, etc.):

\_\_\_\_\_  
All properties presented by the Genzink Team including all  
listings in SMRIC (25Lakes.com)  
\_\_\_\_\_

**3. EXCLUSIVE AGENT** Client agrees that during the term of this Agreement any and all inquiries and/or negotiations on behalf of Client relating to the acquisition of any Desired Property shall be through Broker.

**4. TERM/CANCELLATION** This Agreement is entered into this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_\_. This Agreement shall expire 180 days from this date. This Agreement may be cancelled only by the mutual consent of the parties in writing.

**5. COMPENSATION OF BROKER** In consideration of the services to be performed by Broker, Client agrees to pay Broker as follows (check as applicable):

\_\_\_\_\_ (a) Retainer Fee. Client will pay Broker a non-refundable Retainer Fee of \$ \_\_\_\_\_, due and payable upon execution of this Agreement. The Retainer Fee shall be applied against any commission paid to Broker.

(b) Commission. In the event Client contracts to purchase the Desired Property, Client will pay Broker a Commission equal to 3 % of the purchase price. The Commission is due and payable upon closing. The Commission shall apply to any purchase agreements executed during the term of this Agreement, or during any extension of this Agreement. The Commission will also apply to purchase agreements executed within six (6) months after the expiration or other termination of this Agreement, if the property acquired was presented to Client through the services of Broker. If the seller fails to close with no fault on the part of Client, then the Commission shall be waived. If the transaction does not close because of any fault on the part of the Client, the Commission shall NOT be waived and shall become immediately due and payable.

**6. Client will receive a credit against any amount owed pursuant to paragraph 5 above for any commission paid to Broker by a seller or cooperative broker.**

**7. DISCLOSURE OF BROKER'S ROLE** At the time of any Initial contact, Broker shall inform all prospective Sellers and their agents that Broker is acting on behalf of Client and shall be paid exclusively by Client. In the event Broker has previously worked with a seller of a particular piece of property as a subagent, Broker will preserve any confidential information obtained during that prior agency relationship and will not use such confidential information to the detriment of the seller Client acknowledges and agrees that the preservation of this confidential information shall not constitute a breach of any fiduciary duty owed by Broker to Client.

**8. CONFLICT OF INTEREST (PURCHASERS)** Client acknowledges that Broker may represent other clients desirous of purchasing property similar to the Desired Property. Client acknowledges and agrees that Broker may show more than one client the same property, and may prepare offers on the same property for more than one client. Broker shall preserve any confidential information disclosed by any buyer-client and shall not disclose the existence of, or the terms of, any offer prepared on behalf of one client to another client. In the event Broker works for two competing buyer-clients in connection with any specific property, Broker will be working equally for both buyer-clients and without the full range of fiduciary duties owed by a buyer's agent to a buyer. In this situation, the competing buyer-clients are giving up their rights to undivided loyalty and will be owed only limited duties of disclosure, obedience and confidentiality.

**9. CONFLICT OF INTEREST (SELLERS)** In the event Client elects to make a bona fide offer on real property listed by Broker (check as applicable):

(a) This Agreement shall automatically terminate only with regard to that real property (but shall continue as to all other real property) and Broker shall continue the agency relationship with the owner of the real property listed by Broker. Any fees previously paid to Broker by Client pursuant to this Agreement shall be returned to Client at closing where the agency relationship was terminated pursuant to this paragraph.

\_\_\_\_\_ (b) Broker shall act as disclosed dual agent of both Client and the owner of the real property listed by Broker pursuant to a written agreement in the form attached hereto between Broker, Client and the owner of the real property listed. In such event, Broker shall be entitled to any fees owed by Client pursuant to this Agreement.

\_\_\_\_\_ (c) Broker shall act as a transaction coordinator to facilitate the transaction, and not as an agent for either the Client or the owner of the real property listed by the Broker. In such event, Broker shall be entitled to any fees owed by Client pursuant to this Agreement.

**10. COST OF SERVICES OR PRODUCTS OBTAINED FROM OUTSIDE SOURCES** Broker will not obtain or order products or services from outside sources (e.g. surveys, soil tests, title reports, inspections) without the prior consent of Client. Client agrees to pay for all costs for products or services so obtained.

**11. INDEMNIFICATION OF BROKER** Client agrees to indemnify Broker and to hold Broker harmless on account of any and all costs or damage arising out of this agency contract, provided Broker is not at fault, including, but not limited to, attorneys' fees reasonably incurred by Broker.

**12. NON-DISCRIMINATION** It is agreed by Broker and Client, parties to this Agreement, that as required by law, discrimination because of religion, race, color, national origin, age, sex, handicap, familial status, marital status, height or weight by said parties in respect to the purchase of the Desired Property is prohibited.

**13. CONDITION OF PROPERTY** Client is not relying on Broker to determine the suitability of any Desired Property for the Client's purposes or regarding the environmental or other condition of the Desired Property.

**14. ENTIRE AGREEMENT** This Agreement constitutes the entire agreement between the parties, and any prior agreements, whether oral or written, have been merged and integrated into this Agreement.

**15 OTHER** See attached designated agency addendum  
\_\_\_\_\_

**16. RECEIPT** \_\_\_\_\_

**BROKER:** RE/MAX Lakeshore

**Accepted By:** Genzink Team \_\_\_\_\_

Client has read this Agreement and acknowledges receipt of a completed copy of this Agreement.

**CLIENT(S):** \_\_\_\_\_ **Date:** \_\_\_\_\_

**DISCLAIMER** This form is provided as a service of the Michigan Association of REALTORS®. Please review both the form and details of the particular transaction to ensure that each section is appropriate for the transaction. The Michigan Association of REALTORS® is not responsible for use or misuse of the form, for misrepresentation, or for warranties made in connection with the form.

Form J 01993 Michigan Association of REALTORS®, revised 11/14/07 by Joel Genzink