

EXCLUSIVE BUYER/TENANT BROKER SERVICE AGREEMENT

This is a legally binding contract. If BUYER/TENANT 'Does not understand all of the terms' of the agreement, Legal Advice should be sought before signing. This agreement is designed to allow a buyer/tenant to engage a qualified, licensed professional for the purpose of viewing property, and receiving contract negotiation and advocacy services throughout the entire real estate offer and purchase process, for the types of property described below.

1. **PARTIES:** BUYER/TENANT(S) _____
 Broker (Agency) Orange Key Realty
 Broker (Agency) Address 863 Georges Road Monmouth Junction, NJ 08852

2. **PROPERTIES:** The undersigned buyer/tenant ("Buyer/Tenant") engages the undersigned brokerage firm and their licensed Agent ("Broker") to represent Buyer/Tenant concerning Buyer/Tenant's purchase/lease of the below-selected real property type(s) situated in the following locations ("Geographic Area"). Any real property introduced to Buyer/Tenant, by Broker, in the Geographic Area shall be referred to as the "Property".

☒ Residential ☐ Land
☐ Commercial ☐ Other

Geographic Area:

3. **LENGTH OF AGREEMENT:** Subject to Section 9, this agreement shall begin on the date last signed by Buyer and Broker, and will automatically end on _____ (at 11:59 p.m.), or upon the closing or termination of any then-pending transaction, whichever is later (the "Term").

4. **AGENCY DISCLOSURE:** The agency relationship between Buyer/Tenant and Broker determines how Broker will work on Buyer/Tenant's behalf. Broker's agency relationship with Buyer/Tenant is disclosed and documented in the Consumer Information Statement a separate disclosure/form which Buyer/Tenant attests they have received a copy of from Broker. Broker intends to work with Buyer/Tenant as (check only one):

☒ Buyer/Tenant's Agent
☐ Buyer's/Tenant's Agent and Disclosed Dual Agent or Designated Agent if the opportunity arises
☐ Transaction Broker

5. **AGENCY/BROKER/AGENT DUTIES:**

a. Perform all Brokerage Services consistent with Federal and State Law, and N.J. Administrative Law as to the duties of Real Estate Agents/Licensees.

b. Additional or Clarification of Duties (optional)

i. To be performed by Agent:

ii. Specifically Excluded Duties:

6. FOR BEST EXPERIENCE: Buyer/Tenant is encouraged to be accompanied by Broker on Buyer/Tenant's first visit to the Property, and to conduct all negotiations for the Property in good faith, and exclusively through Broker. Buyer/Tenant understands that signing more than one buyer/tenant broker representation agreement for any overlapping period of time could expose Buyer/Tenant to liability for paying additional fees. Buyer/Tenant is not a party to any active, exclusive buyer/tenant-broker representation agreements.

Buyer/Tenant is a party to ____ (insert number) active, nonexclusive buyer/tenant-broker representation agreements for the following property addresses which would not be payable under or part of this agreement:

7. BROKER FEE: Buyer/Tenant agrees to pay Broker, as provided below (the "Broker Fee") for any Properties involving Broker's efforts (Section 4) No Broker Fee is due if Broker's efforts involve only locating and presenting suitable Properties for consideration. **The Broker Fee is not set by any law, Governmental Authority, Trade Association or MLS and is fully negotiable.**

The Broker Fee is (choose only one):* If seller is offering more commission, buyer's agent is entitled to the full commission seller is offering.

_____ % of the gross purchase price of the Property (as reflected on the final settlement statement); or

\$ _____ Flat Fee

The Broker Fee shall be due and payable upon successful closing. If Buyer/Tenant enters into an agreement to purchase or lease any Property within 30 days following the expiration or earlier cancellation of this agreement, then Buyer/Tenant shall pay the Broker Fee to Broker upon closing. The Broker Fee shall be in U.S. currency and paid at the time, and as a condition, of closing. This agreement shall act as escrow instructions for payment of the Broker Fee to Broker. This Section 6 shall survive the expiration or earlier cancellation of this agreement.

COLLECTING BROKER FEE FROM THE SELLER/LANDLORD:

(a) Credit To Buyer at Closing: Buyer/Tenant may choose to negotiate that the Broker Fee be paid, in whole or in part, by the seller/landlord, through a seller/landlord-credit to Buyer/Tenant at closing. At Buyer/Tenant's instruction, Broker will write this request into Buyer/Tenant's offer to purchase/lease the Property.

AND

(b) Direct Seller/Landlord-to-Broker Compensation. Buyer/Tenant authorizes Broker to request that the Broker Fee be paid, in whole or in part, by the seller/Landlord, to Broker, at closing. Any such arrangement will be memorialized in the purchase sale agreement.

Any amounts paid by the seller/landlord, toward the Broker Fee, shall reduce the amount of the Broker Fee to be paid by Buyer/tenant. In no event will Broker retain a Broker Fee that exceeds what is specified in this Section 7.

Broker shall show all Property listings that fit Buyer's criteria, unless directed differently in Section 8, below:

8. ADDITIONAL TERMS:

If a Seller/Landlord is offering to pay Buyer/Tenant Broker an amount less than the broker fee the Buyer/Tenant has agreed to in Section 7 above on a property listing, Buyer/Tenant directs Buyer/Tenant Broker to do the following: (Check all applicable)

- ☐ Introduce Buyer/Tenant to all properties Buyer/Tenant Broker believes would be acceptable regardless of Seller/Landlord compensation amount being offered out.
- ☐ Do not Introduce Buyer/Tenant to properties where the following condition(s) exist: _____
- ☐ Include in any offer to Seller/Landlord that Seller/Landlord will pay Buyer/Tenant Broker's complete Broker Fee shown in Section 7 above.
- ☐ Other: _____

9. **OTHER BUYERS:** Buyer/Tenant acknowledges that Broker may represent multiple buyer/tenants interested in purchasing/leasing the same Property as Buyer/Tenant.
10. **CANCELLATION:** Either party may cancel this agreement, effective upon delivery of written notice to the other party, unless Buyer is under contract to purchase the Property.

BY SIGNING BELOW, Buyer/Tenant and Broker agree to the terms set forth in this agreement.

<div>_____ Buyer/Tenant's Agent Signature</div> <div>_____ Buyer/Tenant's Agent Name (Printed)</div> <div>Date Signed _____</div> <div>_____ Agency Authorized Representative Signature (Optional)</div> <div>Date Signed _____</div>	<div>_____ Signature: ALL BUYER/TENANTS must sign</div> <div>_____ Date</div> <div>_____ Signature: ALL BUYER/TENANTS must sign</div> <div>_____ Date</div> <div>BUYER/TENANT' Mailing Address(s) _____</div> <div>_____ BUYER/TENANTS' Phone No(s). _____</div>
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