



8925 W Russell Rd - Ste 145, Las Vegas, Nevada 89148
rvanreken@internetrealtyllc.com
www.internetrealtyllc.com

(702) 463-5950
Fax (702) 463-7375

Buyer Agency Contract
(Exclusive Right)

_____, Nevada

_____, 20____

Name(s) of Buyer(s)

Buyer(s) appoints _____

_____ **Broker**

as Buyer's exclusive agent for the purpose of assisting buyer to acquire interests in real property as indicated in Section 2 ("Property") and under the terms specified herein.

1. **EFFECT OF EXCLUSIVE BUYER AGENCY CONTRACT.** By appointing Broker as buyer's exclusive agent, buyer agrees to conduct all negotiations for any property purchases through broker, and to refer to broker any and all inquiries received from real estate brokers, salespersons, prospective sellers or any other source regarding buyer's proposed purchase of property during the time this contract is in effect. Buyer agrees that any broker compensation which is conditioned upon the acquisition by the buyer of any interest in real property, whether by lease or purchase, (collectively "purchase") will be earned by broker whenever such interests are acquired directly or indirectly, without any discount or allowances for any efforts made by buyer or any other person in connection with the acquisition of such property interests by buyer.

2. **PROPERTY.** The property shall substantially meet the following requirements or be otherwise acceptable to the buyer. (Insert buyer's request for property type, style, size, general location, specific addresses, etc.)

3. **DURATION OF AGENCY.** Broker's authority as buyer's exclusive agent shall begin _____, 20_____, and shall continue until the earlier of _____, 20_____, or completion of the acquisition of the property. The acquisition of the property for purposes of entitlement to the broker's compensation shall be construed to be on the date of offering on a property, despite the possibility that the offer is not accepted until a later time or the purchase escrow is not closed until a later time, or that the offer may not be in its original form due to counter-offers or renegotiation. The broker's continued representation as an agent will continue until the completion of the transaction.

4. **BROKER'S REPRESENTATIONS AND SERVICES.** Broker will use reasonable efforts to locate property, to procure acceptance of any offer to purchase property and to assist in the completion of the transaction. Broker shall make submissions to buyer describing and identifying property appearing to substantially meet the criteria set forth in Section 2.

5. **COSTS OF SERVICES OR PRODUCTS OBTAINED FROM OUTSIDE SOURCES.** Broker will not obtain or order products or services from outside sources unless buyer has agreed to pay for them when payment is due including but not limited to title reports, property inspections, property surveys, soil conditions testing, environmental or pest control inspections.

6. **COMPENSATION OF BROKER.** In consideration of the services to be performed, buyer shall pay broker as follows: (insert N/A for any subsection not relevant)

a. Broker shall be paid a fee equal to the greater of \$ _____ or _____ % of the **purchase/listing** (circle one, cross out the other) price. The broker is entitled to the fee upon the purchase of any property by the buyer during the term of this contract, including transactions which are closed after the termination of this contract, but where negotiations began before the termination of this contract. The fee is payable upon the closing of escrow.

b. Broker shall be paid at the rate of \$ _____ per hour for time spent by the broker pursuant to this contract, to be paid immediately upon billing to buyer. Hourly fees are due whether or not a purchase is made by the buyer.

c. Broker shall be paid a non-refundable retainer fee of \$ _____ due at the time of signing this agreement. This amount **shall/shall not** (circle one, cross out the other) be credited against the other fees stated in the contract.

d. _____ Fees for specific services as outlined on the adjoining schedule.

e. Other: _____

7. **OFFSET PROVISION.** In the event that there is compensation offered to the broker by any other party to the transaction, including seller, builder, developer, or lender, there shall be an offset in the amount due from the buyer to the broker in an amount equal to the amount paid from the other party to the transaction. Buyer is aware that if there is no compensation available to the broker from any other party to the transaction, that the entire fee due to the broker is due upon closing and thus may reduce available funds of the buyer for down payment or closing cost needs. Buyer further

acknowledges that the acceptance of compensation from another party to the transaction does not create an agency representation of that party unless otherwise disclosed to and consented to by buyer.

8. **FAILURE TO CLOSE.** If a seller fails to close without fault on the part of the buyer, the fee outlined in Section 6a of this contract shall be waived. If failure to close is due to the buyer's actions or inactions, the fee outlined in Section 6a shall not be waived, but is due and payable immediately. Broker shall not be obligated to advance any funds for the buyer specifically including application fees, credit reporting fees, appraisal fees, all fees outlined in Section 5 or any other fees incidental to the purchase and qualifying process.

9. **DISCLOSURE OF BROKER'S ROLE.** At the time of initial contract the broker shall inform all prospective sellers or their agents with whom broker negotiates pursuant to this contract that the broker is acting on behalf of a buyer.

10. **DISCLOSURE OF BUYER'S IDENTITY.** Broker DOES DOES NOT have permission to disclose buyer's identity to third parties without the prior written consent of the buyer.

11. **DISCLOSURE OF INFORMATION.** Broker agrees not to disclose information obtained in confidence from the buyer except as authorized in writing by the buyers or as required by law.

12. **CONFLICTING INTERESTS.** Broker shall not participate in any transaction in which the broker is the agent for the seller or has an ownership interest in the property without the express prior written consent of the buyer and the seller.

13. **OTHER BUYERS.** Buyer agrees that the broker may show or present the same property to other prospective buyers. Buyer understands that other clients of the broker may have interest in offering on these same properties creating a conflict of interest for the broker between clients. Buyer may restrict broker from showing specific properties to other buyers by writing an offer on specific property or other written agreement between broker and buyer. If the buyer makes no offer within _____ days of a showing, buyer's consent to show property to other client buyers shall be deemed automatic.

14. **ASSIGNMENT BY THE BUYER.** No assignment of buyer's rights exist under the contract and no assignment of rights in property obtained for buyer under this contract shall operate to defeat any of the broker's rights. Buyer also acknowledges that he/she is not operating under a power of attorney for any other party. If so, this agreement shall apply to any transaction arising under such power of attorney and the broker's rights under this contract shall be preserved.

15. **NONDISCRIMINATION.** The parties agree not to discriminate against any prospective seller because of race, creed, color, sex, marital status, national origin, familial status, handicap, religion or ancestry of such person.

16. **ATTORNEY'S FEES.** In the event of litigation or arbitration concerning this contract, the parties agree that costs and reasonable attorney's fees shall be awarded to the prevailing party.

17. **MODIFICATION OF THIS CONTRACT.** No modification of any of the terms of this contract shall be valid, binding upon the parties, or enforceable unless in writing, signed by the parties and incorporated herein.

18. **ENTIRE AGREEMENT.** This contract constitutes the entire agreement between the parties and any prior agreements, oral or written, have been merged and incorporated into this contract.

19. **JOINT AND SEVERAL LIABILITY.** This contract shall be binding upon all parties. If more than one buyer is executing this contract, it shall be binding upon all buyers with joint and several liability.

20. **BUYER NOT ALREADY REPRESENTED.** Buyer acknowledges by signature(s) herein that they are not already in any exclusive buyer representation contract with any other agent in the state of Nevada.

21. **PROTECTION CLAUSE.** If Buyer makes an offer within _____ days after the termination of this contract or any renewal or extension thereof on any property introduced to the Buyer by the efforts of the broker during the time of this contract or renewal or extensions thereof, buyer agrees to utilize the services of the broker for that transaction and agrees that this contract should pertain to that transaction.

22. **ADDITIONAL PROVISIONS.** _____

23. **COPY OF CONTRACT.** Buyer acknowledges receipt of a copy of this contract signed by the broker.

Broker Buyer

BY: _____
Agent Buyer

Address Address

City State Zip City State Zip

Phone Phone

MY GUARANTEE TO YOU

If at any time during this buyer/brokerage contract, you feel that I am not representing you to your best interest, I am not putting forth the effort and service that you expect, or you simply do not wish to further do business with me in locating a property for you to purchase, you may cancel this buyer/brokerage contract with 24 hours notice to me with no obligation to me, except this: During the 24 hour notice to terminate, I will compile a list of all properties and developments which I have shown to you. If you enter a contract to purchase any of these properties within 12 months after the termination of this contract, you agree to let me represent you according to our original buyer/.brokerage agreement and for the same compensation as outlined in the buyer/brokerage agreement.

Properties Shown:

Termination Date of this agreement _____

Prospective Buyer

Sales Agent

Prospective Buyer

Broker