

EXCLUSIVE BUYER/TENANT RESIDENTIAL BROKERAGE AGREEMENT

5. FAIR HOUSING: Federal, State, and Local Fair Housing laws grant broad protections from discrimination in housing. **It is unlawful to discriminate based upon certain protected characteristics, which include, but are not limited to, race, color, religion, sex, national origin, disability, familial status, marital status, sexual orientation, gender identity, and source of income.** Buyer agrees to comply with all such Federal, State, and Local Fair Housing laws. Some buyers attempt to stand out to a seller by submitting a letter, photo, or video to describe why the seller should select their offer. Such tactics raise fair housing concerns, and could expose Buyer and Broker to possible violation of Fair Housing laws. To avoid seller consideration of such characteristics when selecting an offer, Buyer agrees not to prepare or submit a letter, photo, video, or any other similar items and instructs and directs Broker to remove from any offer, counter-offer, or any other communication exchanged during the transaction, any letters, photographs, videos or any other similar items other than the contract documents.

6. BUYER RESPONSIBILITIES AND NOTICE REGARDING “COMING SOON” LISTINGS:

- A. Exclusive Relationship with Broker:** Buyer will work exclusively with Broker during the term of this relationship.
- B. Financial Information:** Buyer will furnish Broker with necessary financial and personal information to reasonably establish Buyer's ability to purchase or lease property.
- C. Signs or Advertisements for Property:** If Buyer sees any signs or advertisements for properties being offered for sale or lease, Buyer will not contact the Seller or agent of the Seller but will first contact Broker named herein, who will provide information about the properties and then make arrangements to see them.
- D. New Home Builders and Open Houses:** In order to avoid the possibility of confusion over the agency relationship and misunderstandings about liability for compensation, Buyer agrees not to make a first visit to any new home builder's model nor contact any other agents representing sellers of new homes without being accompanied by Broker. Buyer agrees not to enter “Open House” properties unless accompanied by Broker or after having had Broker make arrangements with the listing broker.
- E. Notice Regarding “Coming Soon” Status in the MLS:** The “Coming Soon” listing status is an option for properties listed in the MLS that are not available but will be soon. MLS subscribers may view listings under this status. **However, properties listed under the “Coming Soon” status may not be shown and are not syndicated to public real estate websites.** The “Coming Soon” status is automatically updated to “active” on the expected on-market date if not made “active” sooner.

7. BROKER RESPONSIBILITIES: The Agent and Broker agree to:

- A. Locate Real Property:** Use professional knowledge and skills to locate and present real property, which is available for purchase or lease and suitable for the Buyer's needs.
- B. Assist the Buyer:** Assist Buyer through the process of property acquisition.
- C. Represent Buyer's Interests:** Represent the interests of the Buyer in all negotiations and transactions regarding the acquisition of real property.

8. BROKER'S COMPENSATION: The amount of Broker compensation is not prescribed by law or established by any membership organization with which Broker is affiliated.

- A. Compensation to be Paid by Buyer:** In the event of a sale or lease, the Compensation to be paid by Buyer to Broker shall be: The commission will be in accordance with the MLS offer, but it shall not be less than 3%

The Compensation shall be deemed to have been earned by Broker and shall be due and payable to Broker if:

1. During the term of this Agreement or any extension thereof (i) Buyer or any person or entity acting on Buyer's behalf executes a written agreement to purchase or lease any Property, through the efforts of anyone including Buyer, in which event Buyer, within seventy-two (72) hours thereof, shall furnish Broker a copy of such written agreement; or (ii) if during the period of fourteen (14) days following the expiration or termination of this Agreement, Buyer executes a lease or written agreement to purchase any Property that Buyer inspected, made inquiry about, or negotiated to purchase or lease during the term of this Agreement or any extension thereof, in which event Buyer, within seventy-two (72) hours thereof, shall furnish Broker a copy of such written agreement;
2. Buyer defaults or voluntarily agrees to terminate a sale or lease; or
3. Buyer breaches this Agreement.

In the event a lease is executed, the Compensation due Broker shall be paid as follows: In accordance with the MLS offer, but it shall not be less than half of the total gross rent for one month..

INITIALS: _____

In the event of a sale, the Compensation due Broker shall be paid at settlement as a convenience to Buyer. Buyer acknowledges and agrees that settlement on the Property shall not be a condition precedent to Buyer's obligation to Broker as herein provided. If Broker prevails in any action brought to obtain payment of the Compensation, Broker shall also be entitled to recover in such action Broker's reasonable attorney's fees and court costs. Buyer shall have no obligation to pay the Compensation to Broker if Buyer enters into a Buyer Agency Agreement with any other licensed real estate broker following the expiration of this Agreement, or any extension thereof, or following the termination of this Agreement as herein provided, unless such termination by Buyer shall have been made for the purpose of avoiding the obligation of Buyer to pay the Compensation to Broker.

B. Fee Paid By Seller: Broker is authorized to receive compensation from the listing broker/seller. Compensation may be offered from the listing broker to Broker through the multiple listing service or from seller as negotiated by Broker and seller for real property which is not listed with another broker. The amount of compensation received by Broker from a listing broker or from a seller shall be credited against the Compensation agreed upon in Paragraph 8.A. Buyer shall be obligated to pay any difference between the amount owed and the amount paid by the listing broker/seller. In the event the amount of compensation offered by the listing broker/seller is greater than that specified in Paragraph 8.A., Buyer authorizes Broker to receive such compensation and to retain any such additional compensation without pro ration or rebate to Buyer. The amount of any such payment made by listing broker/seller shall be with the seller's and Buyer's prior knowledge and consent and shall in no way affect the obligation of the Broker to act on behalf of the Buyer in the transaction.

9. DISCLAIMER AND LIMITATIONS:

A. Limitations of Broker's Ability: Buyer acknowledges that Broker is being retained solely as a real estate agent and not as an attorney, tax advisor, lender, appraiser, surveyor, structural engineer, certified home inspector or other professional service provider. Buyer has been advised to seek professional advice for legal, tax and other matters.

B. Representation of Other Buyers: Buyer acknowledges that Broker may represent other Buyers and that other potential Buyers may consider, make offers on, lease or purchase properties through Broker. Buyer consents to Broker's representation of other Buyers before, during, and after the expiration of this Agreement.

C. Subsequent Offers: Upon entering into a Contract of Sale or Lease pursuant to this Buyer Agency Agreement, Broker shall have no further obligation hereunder to procure any subsequent properties for Buyer.

D. Ministerial Acts: Buyer hereby consents to and authorizes Broker and Broker's agents to provide ministerial acts as defined by law on behalf of Buyer to third persons in connection with the purchase or lease of the Property.

E. Confidentiality of Offers: Buyer acknowledges the possibility that sellers or seller's representatives may not treat the existence, terms or conditions of the Buyer's offer as confidential information.

10. INTRA-COMPANY AGENT REPRESENTATION: When the Buyer and seller are each represented by sales associates of the Broker, the Broker is a dual agent. Dual agency is permitted only when disclosed and with the knowledge and written consent of both parties. However, the sales associate assigned by the Broker as an intra-company agent may continue to provide the same services that a buyer's agent can provide on a property listed with another broker.

In the event Buyer elects to consent to dual agency, buyer agrees to sign the required Consent For Dual Agency form as published by the Maryland Real Estate Commission. In the event Buyer elects not to consent to dual agency, Buyer acknowledges and agrees that Buyer will not be advised or shown properties listed by Broker and will only be shown properties listed by other real estate brokers.

11. FLOOD DISCLOSURE NOTICE:

A. FLOOD INSURANCE PREMIUMS: The Property or part of the Property may be located in an area established by the government as a "flood plain" or otherwise in an area where flood insurance could be required. In addition, construction on the Property could be prohibited or restricted.

The National Flood Insurance Program ("NFIP") provides for the availability of flood insurance but also establishes flood insurance policy premiums based on the risk of flooding in the area where properties are located. Due to amendments to federal law governing the NFIP those premiums are increasing, and in some cases will rise by a substantial amount over the premiums previously charged for flood insurance. As a result, premiums paid for flood insurance on the Property may not be indicative of premiums that will apply after the Property is purchased. Detailed information regarding flood insurance coverage, the premiums that are likely to be required to purchase such insurance and any available information about how those premiums may increase in the future may be obtained at: <https://www.fema.gov/national-flood-insurance-program>.

B. FLOOD INSURANCE RATE MAPS: The State of Maryland in conjunction with the Federal Emergency Management Agency has been systematically updating flood insurance rate maps. The Property may be affected.

BUYER[S] HOLD HARMLESS AGREEMENT

Buyer _____

Buyer _____

The undersigned Buyer[s] acknowledge[s] that Buyer Broker and/or Buyer Agent (collectively referred to as Buyer[s] Broker) has advised Buyer to engage in due diligence concerning the purchase of a Property.

The due diligence should include, but not be limited to, viewing the Property before writing an offer, engaging experts such as real estate appraisers, home inspectors, licensed surveyors, professional engineers, attorneys, financial experts, environmental experts, title companies, and others to render reports concerning matters such as the value of the property, property boundaries, the material condition of the real estate and improvements thereon as well as the status of title and the availability of property insurance. Ideally, the Buyer would be present, in-person during the due diligence activities. The buyer understands that it is never advisable to waive any aspect of due diligence.

All communications, whether written or oral, are conducted in English. Even if English is not the Buyer[s] first language, it will be presumed that they understand and comprehend the information being provided. Stating otherwise should signify a complete lack of understanding of any aspect of the information presented, not just specific terms or details.

Buyer acknowledges that Buyer has elected to submit an offer to purchase a property. By submitting an offer on a property, the buyer acknowledges the creation of a legal obligation and is advised to seek counsel from a licensed legal professional in the property's jurisdiction regarding the earnest money deposit (EMD) status. Upon execution of the agreement, the buyer understands that the EMD is subject to potential forfeiture. Buyer further acknowledges and recognizes that Buyer Broker and any sales associates affiliated with Buyer Broker are not home inspectors, real estate appraisers, surveyors, engineers, or environmental experts. Additionally, the Buyer acknowledges that the Buyer has decided to write an offer on a Property.

In consideration of the above, the Buyer agrees to be solely responsible for the Buyer's decision to write an offer on a Property. Buyer agrees to hold harmless, defend, and indemnify Buyer Broker, Buyer Agent, and any sales associates affiliated with Buyer Broker from any claims, demands, suits, or actions in any way relating thereto.

RECEIPT OF COPY: Buyer acknowledges receipt of a copy of this Agreement at the time of signing hereof.

Buyer: _____ Date

PAVILION REAL ESTATE, LLC.
BROKERAGE COMPANY

Buyer: _____ Date


BUYER[S] BROKER: JASON EKUS



STATE OF MARYLAND REAL ESTATE COMMISSION

Understanding Whom Real Estate Agents Represent

THIS NOTICE IS NOT A CONTRACT

In this form "seller" includes "landlord"; "buyer" includes "tenant"; and "purchase" or "sale" includes "lease"

Agents Who Represent the Seller

Seller's Agent: A seller's agent works for the real estate company that lists and markets the property for the sellers and exclusively represents the sellers. A seller's agent may assist the buyer in purchasing the property, but his or her duty of loyalty is only to the seller.

Subagent: A Subagent means a licensed real estate broker, licensed associate real estate broker, or licensed real estate salesperson who is not affiliated with or acting as the listing real estate broker for a property, is not a buyer's agent, has a brokerage relationship with the seller, and assists a prospective buyer in the acquisition of real estate for sale in a non-brokerage relationship capacity. The subagent works for a real estate company different from the company for which the seller's agent works. The subagent can assist a buyer in purchasing a property, but his or her duty of loyalty is only to the seller.

If you are viewing a property and you have not signed a Brokerage Agreement, that agent represents the seller

Agents Who Represent the Buyer

Buyer's Agent: A buyer may enter into a written contract with a real estate broker which provides that the broker will represent the buyer in locating a property to buy. The agent from that broker's company is then known as the buyer's agent. The buyer's agent assists the buyer in evaluating properties and preparing offers and developing negotiation strategies and works in the best interest of the buyer. The agent's fee is paid according to the written agreement between the broker and the buyer. If you as a buyer wish to have an agent represent you, you must enter into a written brokerage agreement.

Dual Agents

The possibility of **dual agency** arises when the buyer's agent and the seller's agent both work for the same real estate company, and the buyer is interested in property listed by that company. The real estate broker or the broker's designee, is called the "dual agent." Dual agents do not act exclusively in the interests of either the seller or buyer, and therefore cannot give undivided loyalty to either party. There may be a conflict of interest because the interests of the seller and buyer may be different or adverse.

If both seller and buyer agree to dual agency by signing a Consent For Dual Agency form, the "dual agent" (the broker or the broker's designee) shall assign one agent to represent the seller (the seller's "intra-company agent") and another agent to represent the buyer (the buyer's "intra-company agent"). Intra-company agents are required to provide the same services to their clients that agents provide in transactions not involving dual agency, including advising their clients as to price and negotiation strategies.

If either party does not agree to dual agency, the real estate company must withdraw the brokerage agreement for that particular property with either the buyer or seller, or both. If the seller's agreement is terminated, the seller must then either represent him or herself or arrange to be represented by an agent from another real estate broker/company. If the brokerage agreement is terminated, the buyer may choose to enter into a written brokerage agreement with a different broker/company. Alternatively, the buyer may choose not to be represented but simply to receive assistance from the seller's agent, from another agent in that company, or from a subagent from another company.

No matter what type of agent you choose to work with, you have the following rights and responsibilities in selling or buying property:

>Real estate agents are obligated by law to treat all parties to a real estate transaction honestly and fairly. They must exercise reasonable care and diligence and maintain the confidentiality of clients. They must not discriminate in the offering of properties; they must promptly present each written offer or counteroffer to the other party; and they must answer questions truthfully.

>Real estate agents must disclose all material facts that they know or should know relating to a property. An agent's duty to maintain confidentiality does not apply to the disclosure of material facts about a property.

>All agreements with real estate brokers and agents must be in writing and explain the duties and obligations of both the broker and the agent. The agreement must explain how the broker and agent will be paid and any fee-sharing agreements with other brokers.

>You have the responsibility to protect your own interests. **You should carefully read all agreements** to make sure they accurately reflect your understanding. A real estate licensee is qualified to advise you on real estate matters only. If you need legal or tax advice, it is your responsibility to consult a licensed attorney or accountant.

Any complaints about a real estate licensee may be filed with the Real Estate Commission at 500 North Calvert Street, Baltimore, MD 21202. (410) 230-6230.

We, the ☐ Sellers/Landlord ☒ Buyers/Tenants acknowledge receipt of a copy of this disclosure

and that PAVILION REAL ESTATE (firm name)

and JASON EKUS (salesperson) are working as:

(You may check more than one box but not more than two)

☐ seller/landlord's agent

☐ subagent of the Seller

☒ buyer's/tenant's agent

Signature

(Date)

Signature

(Date)

* * * * *

I certify that on this date I made the required agency disclosure to the individuals identified below and they were **unable or unwilling** to acknowledge receipt of a copy of this disclosure statement.

Name of Individual to whom disclosure made

Name of Individual to whom disclosure made

Agent's Signature

(Date)