



**BUYER REPRESENTATION
CONTRACT: EXCLUSIVE**

1 Date Current Date xx/xx/xxxx
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3 **DEFINITIONS:** Buyer is Name or Business Name ("Buyer").

4 Broker is RE/MAX Professionals ("Broker").

5 Buyer gives Broker the exclusive right to locate and/or to assist in negotiations for the purchase, exchange of or option
6 to purchase ("Purchase") property at a price and with terms acceptable to Buyer. This Contract starts on
7 _____, 20_____, and ends at 11:59 P.M. on _____, 20_____.

8 This Contract terminates upon successful closing of a property or expiration or cancellation of this Contract, whichever
9 occurs first.

10 This Contract may only be canceled by written mutual agreement of the parties.

11 **BROKER'S OBLIGATION:** Broker shall make a reasonable effort to locate property acceptable to Buyer. Broker shall
12 use professional knowledge and skills to assist in negotiations for the Purchase of property. Broker shall assist Buyer
13 throughout the transaction. Broker shall act in Buyer's best interest at all times, subject to any limitations imposed by
14 law or dual agency. Broker shall comply with all applicable fair housing and nondiscrimination regulations.

15 **BUYER'S OBLIGATION:** Buyer shall work exclusively with Broker for the Purchase of property. Buyer shall promptly
16 furnish to Broker accurate and relevant personal financial information to ascertain Buyer's ability to Purchase property,
17 if requested. Buyer shall cooperate with Broker in finding a property to Purchase. After a purchase agreement has
18 been accepted by seller, Buyer is legally obligated to Purchase the property. If Buyer refuses to close the Purchase for
19 any reason other than the failure of seller to perform, subject to relevant contingencies, Buyer shall pay Broker all
20 compensation due under this Contract.

21 **NOTICE: THE COMPENSATION FOR THE PURCHASE, LEASE, RENTAL OR MANAGEMENT OF REAL
22 PROPERTY SHALL BE DETERMINED BETWEEN EACH INDIVIDUAL BROKER AND THE BROKER'S
23 CLIENT.**

24 **BROKER'S COMPENSATION:** *(Fill in all blanks.):*

25 If Buyer, or any other person acting on Buyer's behalf, agrees to Purchase any property during the term of this Contract,
26 the following compensation will apply.

27 1. Buyer agrees to pay Broker a retainer fee of \$ 0.00 at the commencement of this Contract,
28 which fee shall be kept by Broker whether or not Buyer Purchases property. The retainer fee shall apply toward
29 satisfaction of any obligation to compensate Broker.

30 2. Buyer shall pay Broker, as Broker's compensation, 2.5 percent (%) of the selling price or
31 \$ MLS Payout, whichever is greater, plus \$495 when Buyer closes the Purchase, if:

32 A: Buyer Purchases or agrees to Purchase a property before the expiration of this Contract, even if Buyer
33 does not use Broker's services; or

34 B: within 180 days after the expiration of this Contract, Buyer Purchases property which either Broker or
35 licensee representing Buyer has physically shown Buyer or in which Buyer has made an affirmative
36 showing of interest to Broker or licensee representing Buyer before the expiration of this Contract, as long
37 as Broker has identified this property on a written list Broker gives to Buyer within 72 hours after the
38 expiration of this Contract.

39 Broker is authorized to negotiate and receive compensation paid by seller, or broker representing or assisting seller.
40 The normal compensation received by Broker is the amount published in the Multiple Listing Service (MLS). This
41 amount may vary depending on the property, please ask Licensee. Any compensation accepted by Broker from seller,
42 or broker representing or assisting seller, shall be credited toward any obligation of the Buyer to pay compensation.

MN:RMP:BRC:E (9/22)

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85 **AGENCY REPRESENTATION:** If the Buyer chooses to Purchase a property listed by Broker, a dual agency will be
 86 created. This means that Broker will represent both the Buyer and the seller, and owe the same duties to the seller
 87 that Broker owes to the Buyer. This conflict of interest will prohibit Broker from advocating exclusively on the Buyer's
 88 behalf. Dual agency will limit the level of representation Broker can provide. If a dual agency should arise, the Buyer
 89 will need to agree that confidential information about price, terms and motivation will still be kept confidential unless
 90 the Buyer instructs Broker in writing to disclose specific information about the Buyer. All other information will be shared.
 91 Broker cannot act as a dual agent unless both the Buyer and the seller agree to it. By agreeing to a possible dual
 92 agency, the Buyer will be giving up the right to exclusive representation in an in-house transaction. However, if the
 93 Buyer should decide not to agree to a possible dual agency, and the Buyer wants Broker to represent the Buyer, the
 94 Buyer may give up the opportunity to Purchase the properties listed by Broker.

95 Buyer's Instructions to Broker:

96 Having read and understood this information about dual agency, Buyer now instructs Broker as follows:

97 Buyer will agree to a dual agency representation and will consider properties listed by Broker.

98 Buyer will not agree to a dual agency representation and will not consider properties listed by Broker.

99 Real Estate Company Name: RE/MAX Professionals

100 _____ Buyer: _____

101 By: _____ Buyer: _____
 (Licensee) Brian Zimpel

102 Date: _____

103 **OTHER POTENTIAL BUYERS:** Buyer understands that other potential buyers may consider and/or make offers to
 104 purchase through Broker the same or similar properties as Buyer is seeking to Purchase. Buyer consents to Broker
 105 representing such other potential buyers before, during and after the expiration of this Contract.

106 **PREVIOUS AGENCY RELATIONSHIPS:** Broker, or licensee representing Buyer, may have had a previous agency
 107 relationship with a seller of a property Buyer is interested in Purchasing. Buyer acknowledges that Buyer's Broker, or
 108 licensee representing Buyer, is legally required to keep information regarding the ultimate price and terms the seller
 109 would accept and the motivation for selling confidential, if known.

110 **TERMINATION OF FIDUCIARY DUTIES:** Broker's fiduciary duties, except the duty of confidentiality, terminate upon
 111 Buyer's successful closing of a property or expiration or cancellation of this Contract, whichever occurs first.

112 **NOTICE REGARDING PREDATORY OFFENDER INFORMATION:** Information regarding the predatory offender
 113 registry and persons registered with the predatory offender registry under MN Statute 243.166 may be obtained
 114 by contacting the local law enforcement offices in the community where the property is located or the
 115 Minnesota Department of Corrections at (651) 361-7200, or from the Department of Corrections web site at
 116 www.corr.state.mn.us.

117 **ELECTRONIC SIGNATURES:** The parties agree the electronic signature of any party on any document related to this
 118 transaction constitute valid, binding signatures.

119 **CONSENT FOR COMMUNICATION:** Buyer authorizes Broker and its representatives to contact Buyer by mail, phone,
 120 fax, e-mail or other means of communication during the term of this Contract and any time thereafter.

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122 **OTHER:**

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130 **BROKER**

131 **ACCEPTED BY:** RE/MAX Professionals

132 **By:** _____
(Licensee) **Brian Zimpel**

133 _____
(Date)

134 7420 80th Street South Ste 201 Cottage Grove, MN 55016
(Address)

135 **612-412-5561**
(Phone)

136 **brian.zimpel@homepros.net**
(E-Mail Address)

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BUYER

ACCEPTED BY: _____
(Buyer)

(Date)

(Address)

(Phone)

(E-Mail Address)

BUYER

ACCEPTED BY: _____
(Buyer)

(Date)

(Address)

(Phone)

(E-Mail Address)

**THIS IS A LEGALLY BINDING CONTRACT BETWEEN BUYER AND BROKER.
IF YOU DESIRE LEGAL OR TAX ADVICE, CONSULT AN APPROPRIATE PROFESSIONAL.**