



EXCLUSIVE BUYER BROKERAGE SERVICES AGREEMENT

(This is a legally binding contract; if not understood, seek competent advice before signing.)



Broker fees and commissions are fully negotiable and are not fixed, controlled, recommended, or suggested by law or any multiple listing service or association of REALTORS®.

In Consideration of the services to be performed by _____ hereinafter called BROKER, and, _____, the duly authorized Designated AGENT(s) ("BROKER") the BROKER'S Compensation shall be paid by _____ hereinafter called BUYER.

The BUYER ___ does ___ does Not hold an active or inactive real estate license. If so, what state? _____

1. **DEFINITIONS:** For purposes of this Agreement, the following terms shall include and be assigned the following meaning:
 - a. **"BROKER":** Both the above referenced BROKER and DESIGNATED AGENT unless the context means otherwise.
 - b. **"BUYER":** Persons who sign this Agreement as a BUYER whether in their personal or professional capacity.
 - c. **"PURCHASE":** Acquisition by PURCHASE, exchange, or bond for deed, or to obtain or acquire an option to PURCHASE.
2. **PURPOSE:** BROKER hereby appoints and Buyer accepts "BROKER" as listed above to act as BUYER'S exclusive real estate BROKER and agent to assist BUYER in locating and negotiating the PURCHASE ("PURCHASE") of immovable property in the State of Louisiana ("PROPERTY").
3. **TERM OF AGREEMENT:**
 - a. **Term.** This Agreement shall begin on _____ and terminate at midnight on _____.
 - b. **Automatic Extension.** However, if during the term of this Exclusive Buyer Brokerage Services Agreement, an agreement to PURCHASE and sell is executed, then in that event the parties hereto agree that this Exclusive Buyer Brokerage Services Agreement, including the Compensation set forth herein due to BROKER, shall automatically extend the effective date of this Exclusive Buyer Brokerage Services Agreement for an additional period of time to include the closing date of the purchase agreement, or any applicable extension(s).
4. **EXCLUSIVE AGREEMENT: (Initial all that apply) If BUYER signs with multiple BROKERS, BUYER could be liable to all signed BROKERS.**

_____	_____	I am not currently in communication or in an agency relationship with another agent or brokerage firm.
_____	_____	I have not signed a one-time showing or limited duration agreement with any other agent or brokerage firm.
_____	_____	I am in an exclusive agreement which includes the following location(s) and PROPERTY type(s):
5. **AGENCY:** All Parties acknowledge and agree that this Agreement creates an agency relationship between the BUYER and BROKER pursuant to La. R.S. 9:3891, *et seq.* whereby the BROKER owes the BUYER certain duties pursuant to applicable law and this Agreement.
6. **APPOINTMENT OF BUYER'S DESIGNATED AGENT:**
 - a. **Designated Agent.** BROKER designates, and BUYER accepts, "DESIGNATED AGENT" as listed above, the terms and duties that are defined by and set forth in La. R.S. 9:3891, *et seq.*
 - b. **Substitute.** In the event BROKER deems it necessary, BROKER may appoint a substitute DESIGNATED AGENT for BUYER. If such substitution occurs, BUYER will be notified in writing of the substitution within a reasonable timeframe.

- c. **Ministerial Acts.** The BROKER, their agent, or their staff member, employee, or independent contractor may perform ministerial acts to support or assist BUYER or DESIGNATED AGENT on BUYER'S behalf and the performance of such acts does not make any such person the DESIGNATED AGENT of the BUYER.

7. DUTIES OF BROKER/DESIGNATED AGENT: *May include but not limited to:*

- a. Assist in locating a property acceptable to BUYER.
- b. Draft, negotiate, and complete a written Purchase Agreement on behalf of BUYER.
- c. In accordance with La. R.S. 9:3893 and pursuant to this Agreement, BROKER shall: (where applicable)
 - i. Negotiate the PURCHASE of PROPERTY on terms acceptable to BUYER.
 - ii. Promote the best interests of the BUYER by doing the following:
 - A. Seek a transaction at a price and upon terms acceptable to BUYER.
 - B. Timely present all offers to and from the BUYER.
 - C. Timely account for all money and PROPERTY received in which the BUYER has, may have, or should have had an interest.
- d. Exercise reasonable skill and care in the performance of brokerage services.
- e. Perform the terms of this Agreement.
- f. The BROKER shall owe the BUYER no other duties than what is set forth in this Agreement or required by law.

8. DUTIES OF BUYER: *May include but not limited to:*

BUYER shall have all duties pursuant to this Agreement:

- a. Work exclusively with the BROKER during the term of this Agreement.
- b. Inform other BROKERS, salespersons, and sellers with whom BUYER may have contact that BROKER exclusively represents BUYER for the purposes of the PURCHASE of PROPERTY and refer all such persons to BROKER.
- c. Timely comply with the reasonable requests of BROKER to supply needed information or data necessary to complete the PURCHASE of the PROPERTY.
- d. Cooperate with BROKER in scheduling BUYER visits of available properties at reasonable times and attend any scheduled visits.
- e. Investigate and conduct due diligence regarding any matter of interest or concern in which BUYER becomes interested during or before the PURCHASE of PROPERTY.
- f. Seek independent expert advice with respect to construction, insurance, surveys, titles, inspections, appraisals, finance, mold or hazardous substances, termites, insects, law, or any matter of concern to BUYER.
- g. Read this Agreement and any other documents requested to sign throughout the PURCHASE of PROPERTY and consult the attorney of your choice to answer any questions about this Agreement or any of these documents.

9. ACKNOWLEDGMENTS: BROKER and BUYER acknowledge and agree as follows:

- a. Neither DESIGNATED AGENT nor BROKER shall have any obligation to search out properties beyond those that come to the attention of DESIGNATED AGENT in the ordinary course of DESIGNATED AGENT'S business.
- b. BROKER or any licensee of the BROKER may show Property in which BUYER is interested to other prospective BUYERS.
- c. BROKER is not responsible to monitor or supervise any portion of any construction or repairs to PROPERTY as such tasks fall outside the scope of "real estate activity" as defined by the Louisiana Real Estate Licensing Law.
- d. BUYER shall be responsible for complying with the duties and deadlines contained in any document or agreement entered by BUYER.
- e. There shall be no knowledge imputed between BROKER, DESIGNATED AGENT, or between any other licensees of BROKER regarding any property in which BUYER develops an interest.
- f. BROKER and DESIGNATED AGENT are being retained solely as real estate agents, as defined by La. R.S. 37:1431. The BROKER shall owe BUYER no other duties than what is set forth in this Agreement or required by law, and not as an attorney, tax advisor, lender, appraiser, surveyor, structural engineer, mold or air quality expert, home inspector, solar panel expert, or other professional service provider. BROKER can counsel on real estate matters, but if BUYER desires legal advice, BUYER is advised to seek legal counsel. The BUYER is advised to seek appropriate professional advice concerning the PROPERTY condition, financing, tax, title insurance, property insurance and legal matters. Further, BROKER may provide a service provider's name or contact information to assist BUYER in this transaction, but any such information is not an endorsement, guarantee or warranty as to the quality, cost and/or timeliness of the services to be provided. BUYER is advised to independently investigate all options for service providers and

consider whether any service provider will work effectively with BUYER. BUYER is free to reject any provided service provider for any or no reason.

10. COMPENSATION: BROKER'S COMPENSATION (i.e. – FEES, COMMISSIONS, AND/OR BONUSES) IS FULLY NEGOTIABLE AND IS NOT FIXED, CONTROLLED, RECOMMENDED, OR SUGGESTED BY LAW OR ANY MULTIPLE LISTING SERVICE OR ASSOCIATION OF REALTORS®.

- a. **Buyer Broker Compensation:** BUYER agrees to compensate the BROKER at Act of Sale as provided below, if the BUYER or any party on behalf of the BUYER PURCHASES PROPERTY during the term of this Agreement, any extension of this Agreement, or as further explained below, which is referred to as "Compensation" in this Agreement.

Check all boxes that apply and fill in corresponding amount(s):

Percentage of Sales Price of Purchased Property: _____%

Flat Fee: _____ (dollars)

Other: _____ (state with specificity)

Initials _____

- b. **Compensation Earned and Owed:** BROKER has earned and is owed the Compensation, pursuant to this agreement (taking into account any BAP, if applicable), if and when any of the following occurs:
- BUYER PURCHASES PROPERTY during the Term of this Agreement.
 - BUYER PURCHASES PROPERTY within ____ (number) calendar days of the expiration or termination of this Agreement, or any extension thereof, and the availability and existence of the PROPERTY became known during the duration of the Agreement, or any extension thereof. If left blank, the number of calendar days shall be one hundred eighty (180).
- c. **Buyer Agent Payment:** BUYER authorizes BROKER to negotiate, and BROKER shall accept, any payment, commission, fee, or the like ("Buyer Agent Payment" or "BAP") that a SELLER or LISTING BROKER contributes to the BUYER'S obligations to the BUYER BROKER in connection with BUYER PURCHASING a PROPERTY as contemplated herein. **BAP, REGARDLESS OF SOURCE, MAY NOT EXCEED COMPENSATION AS SET FORTH IN THIS AGREEMENT OR ANY RELATED AMENDMENTS, MODIFICATIONS OR ADDENDUM.**
- BAP is Equal to Compensation:** In the event BAP is equal to Compensation, and BUYER proceeds with a PURCHASE, then BUYER'S obligation to pay BROKER Compensation under 10.a. shall be entirely satisfied.
 - BAP is Less than Compensation:** In the event BAP is less than Compensation, and BUYER proceeds with a PURCHASE, then BUYER'S obligation to pay BROKER Compensation under 10.a. shall be lessened by the amount of BAP, with the remaining Compensation balance due at Act of Sale. BROKER may waive or reduce the obligation for BUYER to pay the difference between the BAP offered and the Compensation at BROKER'S sole discretion.
 - BAP is not offered:** BUYER acknowledges that BAP is not guaranteed nor required to be offered by a SELLER or LISTING BROKER in connection with the sale of a Property. In the event no BAP is offered for a PROPERTY, and BUYER proceeds with a PURCHASE, then BUYER'S obligation to pay BROKER Compensation under terms of 10.a. shall remain as set forth therein.
- d. **Prohibition of Modification:** BUYER shall not modify BROKER'S Compensation in any PURCHASE or sale agreement, contract, or in any other manner and the Compensation due shall not be reduced for any independent efforts on the part of the BUYER for locating or identifying PROPERTY that is PURCHASED by BUYER.

- 11. TERMINATION:** BUYER may terminate this Agreement at any time by providing written notice to BROKER, however, BUYER'S obligation to pay the Compensation shall survive termination of this Agreement but only to the extent that any Compensation is earned and owed under the terms of this Agreement. BROKER may terminate this agreement at any time by providing written notice to BUYER in which case the BUYER will be released from all further obligations under this Agreement.

- 12. DUAL AGENCY:** BUYER acknowledges that BROKER, DESIGNATED AGENT, or any licensees sponsored by BROKER may represent sellers of certain PROPERTIES as a LISTING AGENT and these PROPERTIES may be of interest to BUYER. BUYER authorizes the BROKER to bring any such PROPERTIES to BUYER'S attention. If a dual agency relationship (as defined by La. R.S. 9:3891 and set forth in La. R.S. 9:3897) exists, BROKER and DESIGNATED AGENT shall comply with all applicable laws, rules and regulations related thereto, including the requirement that BUYER provide informed written consent.
- 13. LIMITATION OF BROKER LIABILITY:** BUYER shall hold BROKER, DESIGNATED AGENT, and any licensee, independent contractor, or employee of BROKER harmless from any and all claims, causes of action, or damages arising out of or relating to any of the following:
- a. Inaccurate information or incomplete information, or both, provided to BUYER by BROKER, DESIGNATED AGENT, and any licensee, independent contractor, or employee of BROKER, unless the information was known or should have been known to be false, as contemplated by La. R.S. 9:3893(D).
 - b. Deposit funds or other money handled or held by anyone other than the BROKER, DESIGNATED AGENT, or any licensee, independent contractor, or employee of BROKER.
 - c. Injury or damage to PROPERTY viewed or visited pursuant to this Agreement or the loss of tangible or intangible PROPERTY which occurred, or is believed to have occurred, in connection with viewing or visiting a PROPERTY pursuant to this Agreement.
 - d. Injury to persons sustained while any PROPERTY is viewed or visited pursuant to this Agreement or injury of persons attributed to visiting or viewing a PROPERTY pursuant to this Agreement.
- 14. ARBITRATION:** Any dispute, disagreement or controversy of any kind concerning this Agreement, the compensation provided hereunder, or any other dispute of any nature or kind that may arise among us, shall be submitted to arbitration, in Louisiana. Such arbitration may be submitted to BROKER'S Local Realtors® Association. If any party seeks a court order compelling arbitration under this provision, the prevailing party in such motion, petition or other proceeding to compel arbitration shall recover all reasonable legal fees and costs incurred thereby and in any subsequent appeal, and in any action to collect the fees and costs. The prevailing party is entitled to reasonable attorney fees and costs.
- 15. MISCELLANEOUS:** This Agreement constitutes the sole and entire Agreement between the Parties. This Agreement may not be modified or changed except by written instrument executed by the BUYER(s) and BROKER, and it shall be construed, interpreted, and applied according to the laws of the State of Louisiana.
- a. This Agreement and any supplemental addendum or modification relating hereto, including any photocopy, facsimile, or electronic transmission thereof, may be executed in two or more counterparts, all of which shall constitute one and the same Agreement.
 - b. If more than one person is named as BUYER herein, separate matching Agreements may be executed by each BUYER individually, and when so executed, the copies taken together shall be deemed to be a full and complete Agreement between the Parties.
 - c. Failure of any party to strictly follow the terms of this Agreement does not waive the right of any party to later insist that the Agreement be strictly followed.
 - d. If any provision of this Agreement or its application is held invalid or not applicable, this does not affect other provisions or applications of this Agreement which can be given effect without the invalid provision or application thereof.
 - e. The Fair Housing Act, Title VIII of the Civil Rights Act of 1968 (42 U.S.C. §3601 *et seq.*), prohibits housing discrimination by real estate firms and homeowners. It is illegal to discriminate against any person because of race, color, religion, sex, familial status, disability, or national origin. A BUYER has the right to legal action if Seller refuses to sell for discriminatory reasons.
 - f. BUYER should never transmit nonpublic personal information, such as credit or debit card, bank account or routing numbers, by email or other unsecured electronic communication. There are numerous e-mail phishing scams that involve fraudulent requests to wire funds in conjunction with a real estate transaction. If BUYER receives any electronic communication directing the transfer of funds or to provide nonpublic personal information, even if that electronic communication appears to be from BROKER or DESIGNATED AGENT, **do not respond**. Such requests, even if they may otherwise appear to be from BROKER, could be part of a scheme to defraud BUYER by misdirecting the transfer of funds or using BUYER or BROKER'S identity to commit a crime. If BUYER should receive wiring instructions via electronic means that appear to be from a legitimate source involved in BUYER'S real estate transaction, BUYER should verify – using contact information other than that provided in the communication – that the instructions were sent by an actual representative of the requesting company. Conversely, if BUYER has provided wiring instructions to a third party, it is

important to confirm with the representative of said company that the wire instructions are not to be substituted without BUYER'S verified written consent. When wiring funds, never rely exclusively on an e-mail, fax or text communication.

- g.** Parties consent to the use of electronic documents, electronic document transmission, and the use of electronic signatures for this Agreement and any addendum or modification thereto, including but not limited to any notices, requests, claims, demands, or other communications pertaining to the Agreement and will treat these as originals.
- h.** BUYER is advised that PROPERTIES they enter may have both audio and video surveillance. BROKER advises BUYER to be aware of possible surveillance and conduct any and all communications about the potential PROPERTY, or otherwise confidential communications regarding any topic, offsite.

16. OTHER TERMS:

This EXCLUSIVE BUYER BROKERAGE SERVICES AGREEMENT is made by the undersigned BROKER, DESIGNATED AGENT, and BUYER(S) effective as of the date of the last signature set forth below.

BUYER (Signature)	Date/Time	BUYER (Print)
BUYER (Signature)	Date/Time	BUYER (Print)
Home Phone _____		Work Phone Number _____
E-Mail _____		Address _____
Accepted by: Broker _____		Date _____
Designated Agent _____		Date _____
Broker(Firm) _____		
Office Address _____		Phone _____