



NON-EXCLUSIVE BUYER/TENANT REPRESENTATION AGREEMENT

Buyer/Tenant: _____ (referred to below as "Client")
hereby employs Firm: _____ (referred to
below as "Firm") as its non-exclusive buyer/tenant agent.

Client has received and read the "Working with Real Estate Agents Disclosure." For the period from _____ to
11:59pm (based upon the time at the locale of the Firm's office) on _____, Firm agrees to act as a non-
exclusive buyer/tenant agent representing Client in the acquisition of real property by [check all that apply]: locating suitable real
estate and assisting in negotiating terms and conditions acceptable to Client for the purchase or lease of properties showing the
following specific property _____.

Client represents that Client is not a party to an exclusive buyer/tenant representation agreement with any other person or firm. Client understands that other prospective buyers or tenants represented by Firm may seek property, submit offers, and contract to purchase or lease property through Firm, including the same or similar property as Client seeks to purchase or lease. Client acknowledges, understands and consents to such representation of other prospective buyers or tenants by Firm.

Firm has advised Client of Firm's general company policy regarding cooperation with other agents. Client authorizes Firm to cooperate with and compensate buyer/tenant subagents representing only the Client. Firm shall disclose to Client the identity and role of any buyer/tenant subagent in a transaction.

Client has received a copy of the "Working With Real Estate Agents Disclosure" and has reviewed it with Firm. Client understands that the potential for dual agency will arise if Client becomes interested in viewing a property listed by Firm. Firm may represent more than one party in the same transaction only with the knowledge and informed consent of all parties for whom Firm acts.

(a) Disclosure of Information. In the event Firm serves as a dual agent, Client agrees that without permission from the party about whom the information pertains, Firm shall not disclose to the other party the following information:

- (1) that a party may agree to a price, terms, or any conditions of sale or lease other than those offered;
- (2) the motivation of a party for engaging in the transaction, unless disclosure is otherwise required by statute or rule; and
- (3) any information about a party which that party has identified as confidential unless disclosure is otherwise required by statute or rule.

(b) Firm's Role as Dual Agent. If Firm serves as agent for both Client and a seller/landlord in a transaction involving a property, Firm shall make every reasonable effort to represent Client and seller/landlord in a balanced and fair manner. Firm shall also make every reasonable effort to encourage and effect communication and negotiation between Client and seller/landlord. Client understands and acknowledges that:

- (1) Prior to the time dual agency occurs, Firm will act as Client's non-exclusive agent;
- (2) In its separate representation of Client and seller/landlord, Firm may obtain information which, if disclosed, could harm the bargaining position of the party providing such information to Firm;
- (3) Firm is required by law to disclose to Client and seller/landlord any known or reasonably ascertainable material facts. Client agrees Firm shall not be liable to Client for (i) disclosing material facts required by law to be disclosed, and (ii) refusing or failing to disclose other information the law does not require to be disclosed which could harm or compromise one party's bargaining position but could benefit the other party.



- (c) Client's Role. Should Firm become a dual agent, Client understands and acknowledges that:
- (1) Client has the responsibility of making Client's own decisions as to what terms are to be included in any lease or purchase and sale agreement with a seller/landlord client of Firm;
 - (2) Client is fully aware of and understands the implications and consequences of Firm's dual agency role as expressed herein to provide balanced and fair representation of Client and seller/landlord and to encourage and effect communication between them rather than as an advocate or exclusive agent or representative;
 - (3) Client has determined that the benefits of dual agency outweigh any disadvantages or adverse consequences;
 - (4) Client may seek independent legal counsel to assist Client with the negotiation and preparation of a lease or purchase and sale agreement or with any matter relating to the transaction which is the subject matter of a lease or purchase and sale agreement.

Should Firm become a dual agent, Client waives all claims, damages, losses, expenses or liabilities, other than violations of the North Carolina Real Estate License Law and intentional wrongful acts, arising from Firm's role as a dual agent. Client shall have a duty to protect Client's own interests and should read any lease or purchase and sale agreement carefully to ensure that it accurately sets forth the terms which Client wants included in said agreement.

(d) Designated Dual Agency. When a real estate firm represents both the buyer/tenant and seller/landlord in the same real estate transaction, the firm may, in its discretion, offer designated dual agency. If offered, designated dual agency permits the firm, with the prior express approval of both the buyer/tenant and seller/landlord, to designate one or more agents to represent only the interests of the seller/landlord and a different agent(s) to represent only the interests of the buyer/tenant, unless prohibited by law.

An individual agent may not be designated to represent a party in a transaction if that agent has received confidential information concerning the other party in connection with the transaction.

(e) Authorization/Direction (*initial*).

_____ Dual Agency. Client authorizes the Firm to act as a dual agent, representing both the Client and the seller/landlord, subject to the terms and conditions set forth in this Agreement.

Client DOES DOES NOT authorize the same individual agent to represent both the Client and the seller/landlord in a transaction.

_____ (*also initial if Firm offers designated dual agency and Client authorizes designated dual agency*) Designated Dual Agency. In addition to authorizing Firm to act as a dual agent, Client authorizes and directs Firm to designate an individual agent(s) to represent the Client and a different individual agent(s) to represent the seller/landlord. Firm will practice designated dual agency unless: (i) designated agency would not be permitted by law due to circumstances existing at the time of the transaction, or (ii) Client authorizes Firm in writing to remain in dual agency only.

OR

_____ Exclusive Representation. Client desires exclusive representation at all times during this agreement and does NOT authorize either dual agency or designated dual agency.

This Agreement does not obligate you to pay a brokerage fee or assure the payment of a brokerage fee to Firm. Firm shall first negotiate compensation from the seller/landlord/listing firm, and you must consent to such compensation prior to Firm entering into an agreement for compensation from seller/landlord/listing firm.

THE BROKER SHALL CONDUCT ALL BROKERAGE ACTIVITIES IN REGARD TO THIS AGREEMENT WITHOUT RESPECT TO THE RACE, COLOR, RELIGION, SEX, NATIONAL ORIGIN, HANDICAP OR FAMILIAL STATUS OF ANY PARTY OR PROSPECTIVE PARTY. FURTHER, REALTORS® HAVE AN ETHICAL DUTY TO CONDUCT SUCH ACTIVITIES WITHOUT RESPECT TO THE SEXUAL ORIENTATION OF ANY PARTY OR PROSPECTIVE PARTY.

THE NORTH CAROLINA ASSOCIATION OF REALTORS®, INC. MAKES NO REPRESENTATION AS TO THE LEGAL VALIDITY OR ADEQUACY OF ANY PROVISION OF THIS FORM IN ANY SPECIFIC TRANSACTION.

CLIENT:

Individual

Date: _____

Date: _____

FIRM:

(Name of Firm)

By: _____

Name: _____

Individual license #: _____ State: _____

Date: _____

CLIENT:

Business Entity

(Name of Entity)

By: _____

Name: _____

Title: _____

Date: _____

Address: _____

Phone: _____

Facsimile: _____

E-mail: _____

FIRM:

Address: _____

Phone: _____

Facsimile: _____

E-mail: _____

NON-EXCLUSIVE BUYER AGENCY AGREEMENT

This NON-EXCLUSIVE BUYER AGENCY AGREEMENT ("Agreement") is entered into (Date) _____, between _____ as Buyer(s) ("Buyer"), and _____ ("Firm").

The individual agent who signs this Agreement shall, on behalf of the Firm, be primarily responsible for ensuring that the Firm's duties hereunder are fulfilled; however, it is understood and agreed that other agents of the Firm may be assigned to fulfill such duties if deemed appropriate by the Firm. For purposes of this Agreement, the term "Firm," as the context may require, shall be deemed to include the individual agent who signs this Agreement and any other agents of the Firm.

The purpose of this form is to properly establish a written buyer agency relationship. The various forms of agency relationships are discussed in the "Working with Real Estate Agents" disclosure, a copy of which Buyer has received and reviewed with the agent. Buyer's execution of this form confirms that Buyer has read and understands the contents of that brochure, and is making a decision to request buyer agency for the period of time set forth below. Buyer represents that, as of the commencement date of this Agreement, Buyer is not a party to an exclusive buyer representation agreement with any other real estate firm.

1. **PROPERTY.** Firm agrees to act as a non-exclusive buyer's agent representing Buyer in the acquisition of real property by **[Check all that apply]:** locating suitable real estate showing the following specific property _____

2. **DURATION OF AGENCY.** Firm's authority as Buyer's non-exclusive agent shall begin _____, and shall expire at 11:59 p.m., _____.

3. **COMPENSATION OF FIRM.**

(a) **Fee.** This agreement does not obligate Buyer to pay a brokerage fee or assure the payment of a brokerage fee to Firm. Buyer acknowledges and understands that Firm will seek a fee for Firm's services under an offer of compensation from a cooperating seller/listing firm in the amount of _____

(the Fee) (Insert dollar amount, percentage of purchase price, or other method of determining Firm's compensation for each type of property the Buyer may purchase, *such as resale, new construction, land/lot and/or unrepresented seller*. Do not insert N/A or a zero (\$0)).

(b) **Modification of Fee.** Provided, however, Firm may inform Buyer that the compensation offered is less than expected and, if Buyer is so informed prior to making an offer to purchase, Firm may seek a reasonable modification of the compensation terms herein and, if unable to reach such a modification, Firm may unilaterally terminate this Agreement.

(c) **Additional Compensation.** If additional compensation, incentive, bonus, rebate and/or other valuable consideration over and above the Fee ("*Additional Compensation*") is offered to Firm, Firm shall timely disclose the promise or expectation of receiving any such Additional Compensation and obtain Buyer's consent before Buyer makes or accepts an offer to buy. (Note: NCAR Form #770 may be used to confirm the disclosure and obtain consent of any such Additional Compensation)

(d) **When Compensation Earned.** The compensation shall be deemed earned if, during the term of this Agreement, Buyer, any assignee of Buyer or any person/legal entity acting on behalf of Buyer directly or indirectly enters into an agreement to purchase, option, and/or exchange property introduced to Buyer by Firm. The compensation will be due and payable at the distribution of proceeds from the purchase of any such property by the closing attorney.

NOTE: Buyer understands and acknowledges that there is the potential for a conflict of interest generated by a percentage of price based fee for representing Buyer. The amount, format, or rate of real estate compensation is not fixed by law, but is set by each broker individually, and is fully negotiable between Buyer and Firm.

4. **ACKNOWLEDGMENTS OF RECEIPT.**

- Buyer acknowledges receipt of a sample copy of an Offer to Purchase and Contract for review purposes.
- Buyer acknowledges receipt of a copy of the brochure *Questions and Answers on: Home Inspections*.
- Buyer acknowledges receipt of a sample copy of a Professional Services Disclosure and Election form (form #760) for review purposes.