



# EXCLUSIVE RIGHT TO BUY BUYER AGENCY CONTRACT

**1. APPOINTMENT OF BROKER:** By this contract \_\_\_\_\_ ("Buyer") appoints Broker in Charge of \_\_\_\_\_ Company ("Broker") as Buyer's exclusive agent, subject to the terms and conditions stated in this Contract. By appointing Broker as Buyer's exclusive agent, Buyer agrees to conduct all negotiations for the types of property described in Section 2 below through Broker, and refer to Broker all inquiries made to Buyer about such properties from other brokers, salespersons, sellers and others during the term of this contract. "Negotiation" as used in this agreement shall mean property shown, negotiated, or information requested by Buyer through Broker.

**2. PURPOSE OF AGENCY:** Buyer desires to purchase or lease real property (which may include items of personal property) described as follows:

Type:  Residential  Commercial  Industrial  Vacant Land  Other

General Description: \_\_\_\_\_

Approximate Price Range: \$ \_\_\_\_\_

General Location: \_\_\_\_\_

Preferred Terms: \_\_\_\_\_

Other: \_\_\_\_\_

**3. BROKER'S DUTIES:** (a) The Broker shall provide to Buyer a meaningful explanation of agency and shall use Broker's professional real estate knowledge and skills to represent the Buyer in a diligent and effective manner and to locate property which is available for purchase or lease and suitable to the Buyer; (b) if the Broker is not representing the seller, the Broker shall represent solely the interest of the Buyer in all negotiations and transactions regarding the acquisition of real property, and repudiate any agency or subagency relationship with the seller or the company representing the seller and shall not claim the subagency compensation offered to the selling broker in the Multiple Listing Service; (c) if the Broker represents the seller as well as the Buyer (i.e., disclosed dual agency), the Broker shall **not** disclose to the Buyer information obtained within the confidentiality and trust of the fiduciary relationship with the seller, nor disclose to the seller information similarly obtained from the Buyer, without the consent of the party adversely affected by the disclosure; (d) the Broker may represent other buyers who may be interested in the same property as the Buyer. Upon the termination or completion of this agreement, Broker shall keep confidential all information received during the course of this agreement which was made confidential by written request or instructions from the client, except as provided for under South Carolina law.

Broker represents that Broker is duly licensed under the laws of the State of South Carolina as a real estate broker. Broker will use his best efforts as Buyer's agent to locate property of the type described in Section 2 of this contract and to negotiate acceptance of any offer by Buyer to purchase or lease such property. During the term of this Contract, Broker will give Buyer information describing and identifying properties that appear to Broker to substantially meet the conditions set forth in Section 2.

**4. BUYER'S DUTIES. BUYER AGREES TO:**

**(A) Work exclusively with Broker and its Affiliated licensees during the term of this agreement by:** (1) viewing any property (previewing, etc.) only with Broker or Broker's designated representative and not with another real estate broker, salesperson or seller; and (2) exclusively allowing Broker or Salesperson to identify property, negotiate for Buyer and otherwise to represent Buyer; and (3) referring to Broker all inquiries received in any form from any other real estate broker or affiliated licensees; and (4) holding Broker harmless from liability as a result of incomplete/inaccurate information provided to Broker by Buyer or Seller; (5) holding Broker harmless from liability as a result of Seller's failure to provide a complete Seller's Property Condition Disclosure Statement; and (6) indemnifying Broker against all claims, damages, losses, expenses, or liability arising from the handling of earnest money by anyone other than Broker.

**(B) Assist Broker and its Affiliated Licensees in the process of identifying, negotiating and contracting to purchase, lease or otherwise acquire by:** (1) providing Broker with reliable information (including financial information and written authorization to obtain verification of funds) that Broker deems necessary for the performance of this Agreement; and (2) making himself available to meet with Broker and to see properties, in order that the Broker will be able to perform the promises of the Brokerage Engagement.

**(C) Provide Broker and its Affiliated Licensees the following information:** (1) general nature, location, and requirements of desired property; and (2) price range, and other terms and conditions relating to desired property.

**(D) To authorize Buyer's attorneys and the settlement agent to furnish to Broker copies of the final settlement statement for the transaction prior to the closing date.**

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**5. COMPENSATION OF BROKER: Brokers fees will be deemed earned when Buyer is under contract to purchase any property presented by Broker or negotiated by Buyer. This fee will be due and payable at closing or upon Buyer's default. If Buyer defaults, the total compensation that would have been due Broker will be due and payable immediately in cash from the Buyer.** In consideration of the services performed by Broker under the terms of this Contract, Buyer agrees to pay Broker the following fee(s): **(CHECK AND INITIAL ALL APPLICABLE SECTIONS)**

**a. Brokerage Fee:**

\_\_\_\_\_. Buyer shall pay Broker a Brokerage Fee of \$ \_\_\_\_\_ or \_\_\_\_\_ % of the purchase or total lease price (renewal, if applicable) of any property purchased or leased by Buyer, including "For Sale by Owner" properties. Any fees paid by the seller or seller's agent to Broker shall be credited against the Brokerage fee. Broker shall use their best efforts to obtain payment of the Brokerage Fee out of the transaction, but Buyer shall have the obligation to pay Broker the Brokerage Fee set forth in this Contract if Broker cannot obtain payment of such fee out of the transaction. In the event that compensation being offered to the Broker from the transaction is greater than the above dollar amounts or percentage amounts including any bonuses, Buyer agrees that the greater amount shall become the new amended Brokerage Fee without modification to this agreement (Unless otherwise agreed to in Section 17). Broker will disclose any change to the Brokerage Fee above including any and all bonuses being offered to Broker in writing to Buyer. If within \_\_\_\_\_ days after the expiration of this Contract Buyer purchases or leases any property which Broker has negotiated during the term of this Contract, Buyer will pay Broker the Brokerage Fee stated above.

**b. Other:** Buyer will pay Broker the following (initial any/all that apply):

\_\_\_\_\_. **Retainer Fee:** of \$ \_\_\_\_\_ due and payable upon the signing of this contract. This fee  shall or  shall not be credited against the Brokerage fee.

\_\_\_\_\_. **Service Fee:** Buyer shall pay Broker a Service Fee of \$ \_\_\_\_\_ to be paid no later than \_\_\_\_\_ calendar days of the signing of this contract regardless of whether or not Buyer purchases any property. **(Check applicable sub-section.)**

This Service Fee shall be the only fee due Broker from Buyer under the terms of this Contract.

This Service Fee shall be credited against the Brokerage Fee described above and shall be kept by Broker whether or not a Brokerage Fee is earned.

This Service Fee shall be credited against the Brokerage Fee described above and shall be kept by Broker whether or not a Brokerage Fee is earned, unless Buyer enters into a purchase and sale agreement. In the event that Buyer enters into a purchase and sale agreement, Buyer and Broker agree that the above Service Fee will be credited against the Brokerage Fee in subsection (a) above.

**6. TERM OF AGENCY:** Broker's authority to act as Buyer's exclusive agent under the terms of this Contract shall begin on \_\_\_\_\_, \_\_\_\_\_, and shall end at 11:59 p.m. on \_\_\_\_\_, \_\_\_\_\_,

**7. CONSENT TO DISCLOSED DUAL AGENCY/DESIGNATED AGENCY: (INITIAL APPLICABLE CHOICES)**

\_\_\_\_\_ Buyer acknowledges receiving an explanation of the types of agency relationships that are offered by brokerage and a South Carolina Disclosure of Real Estate Brokerage Relationships form at the first practical opportunity at which substantive contact occurred between the Broker and Buyer.

Buyer acknowledges that after entering into this written agency contract, agent might request a modification in order to act as a **dual agent** or a **designated agent** in a specific transaction. If asked:

\_\_\_\_\_ Permission to act as a dual agent will not be considered.

\_\_\_\_\_ Permission to act as a dual agent may be considered at the time I am provided with information about the other party to a transaction. If Buyer agrees, Buyer will execute a separate written **Dual Agency Agreement**.

\_\_\_\_\_ Permission to act as a designated agent will not be considered.

\_\_\_\_\_ Permission to act as a designated agent may be considered at the time I am provided with information about the other party to a transaction. If Buyer agrees, Buyer will execute a separate written **Designated Agency Agreement**.

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**18. FACSIMILE AND OTHER ELECTRONIC MEANS:** The parties agree that this Agreement may be communicated by use of a fax or other secure electronic means, including but not limited to electronic mail and the internet, and the signatures, initials and handwritten or typewritten modifications to any of the foregoing shall be deemed to be valid and binding upon the parties as if the original signatures, initials and handwritten or typewritten modifications were present on the documents in the handwriting of each party.

**19. SURVEILLANCE:** 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 offsite.

**THIS IS A LEGALLY BINDING AGREEMENT. BUYER SHALL SEEK FURTHER ASSISTANCE IF THE CONTENTS ARE NOT UNDERSTOOD. BUYER AND BROKER ACKNOWLEDGES RECEIPT OF A COPY OF THIS AGREEMENT AND COPY OF THE SC DISCLOSURE OF REAL ESTATE BROKERAGE RELATIONSHIPS FORM. BUYER AGREES TO RECEIVE COMMUNICATIONS FROM BROKER AT THE EMAIL ADDRESS, PHONE AND FAX NUMBER LISTED BELOW.**

<b>Buyer</b>	<b>Date</b>	<b>Time</b>	<b>Email:</b> _____
			<b>Phone:</b> _____
			<b>Fax:</b> _____
<b>Buyer</b>	<b>Date</b>	<b>Time</b>	<b>Email:</b> _____
			<b>Phone:</b> _____
			<b>Fax:</b> _____
<b>Buyer</b>	<b>Date</b>	<b>Time</b>	<b>Email:</b> _____
			<b>Phone:</b> _____
			<b>Fax:</b> _____
<b>Buyer</b>	<b>Date</b>	<b>Time</b>	<b>Email:</b> _____
			<b>Phone:</b> _____
			<b>Fax:</b> _____

**Buyer Address:** \_\_\_\_\_

\_\_\_\_\_  
 BROKER/BUYER'S AGENT COMPANY **BY:** \_\_\_\_\_  
 Broker/Licensee Date Time

The foregoing form is available for use by the entire real estate industry. The use of the form is not intended to identify the user as a REALTOR®. REALTOR® is the registered collective membership mark which may be used only by real estate licensees who are members of the NATIONAL ASSOCIATION OF REALTORS® and who subscribe to its Code of Ethics. Expressly prohibited is the duplication or reproduction of such form or the use of the name "South Carolina Association of REALTORS®" in connection with any written form without the prior written consent of the South Carolina Association of REALTORS®. The foregoing form may not be edited, revised, or changed without the prior written consent of the South Carolina Association of REALTORS®.

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