



# EXCLUSIVE RIGHT TO REPRESENT BUYER AGREEMENT

This form approved by the North Dakota Association of REALTORS®, which disclaims any liability out of use or misuse of this form. This form is only for use by licensed REALTORS® in the State of North Dakota.

DA	TE:		_				
Thi	s Ex	clusive Right to Repres	sent Bu	yer Agreement ("Agreemen	t") is be	et	tween:
BU	YER	<b>(s</b> ):					
and	BR	OKER:					
	urch	ase ("Purchase") prope	erty at a	a price and with terms accept	otable t	to	otiate for the purchase, exchange, lease, or option o Buyer(s). This Agreement starts on on
				<b>TY:</b> This Agreement shall a in the general terms as follo		) t	the Purchase of real property (which may include
Ger	neral	type of property includ	ding ne	w construction: (Check all t	hat app	pl	ly)
	Reci	dential/Personal reation ress:		Residential/Investment Farm Land			Commercial/Industrial Vacant Land
	c)	Use professional know	vledge a Ighout	transaction and comply w			or Purchase of the property; applicable fair housing and non-discrimination
BU	YER	<b>'S OBLIGATION:</b> Bu	ver(s) v	will:			
	a)	Work exclusively with	Broke	r for Purchase of property;	financi	ia	al information to determine Buyer's ability to
	c) d)	Agree to conduct all n Cooperate with Broke Seller(s), Buyer(s) is l reason other than the	er in fi egally o failure	obligated to Purchase the p	lse. Aft operty	te 7.	er; er a Purchase Agreement has been accepted by If Buyer(s) refuses to close the Purchase for any acies not being removed or met, Buyer(s) will pay
BR	OKE	R COMPENSATION					
BR	оке	R COMMISSIONS A	RE NO	OT SET BY LAW AND AR	E FUL	LI	LY NEGOTIABLE.
		CR MAY NOT RECEI AGREED TO BY BUY			VY SO	U	JRCE THAT EXCEEDS THE AMOUNT OR
			s to be p	performed by the Broker, th	e Buye	er(	(s) agrees to pay the Broker as follows (Check all
tha	t app		D	laan a matainan faa af ¢			at the commencement of this Agreement,
	1)						$\underline{\qquad}$ at the commencement of this Agreement, Purchases property. The retainer fee $\Box$ SHALL
		□ SHALL NOT apply	v towar	d satisfaction of any obligat	ion to c	co	ompensate Broker.
	2)	$\square$ Buyer(s) agrees to p	bay Bro	ker a transaction fee of \$			when Buyer(s) closes the Purchase.
	3)			er, as Broker's compensate uyer(s) closes the Purchase			percent (%) of the purchase price or
						7 ]	before the expiration of this Agreement even if
				e Broker's services; or	- •		- *
				alendar days after the end o			

Buyer(s) Initials \_\_\_\_\_





- 45
  i. the Buyer(s) Purchases property which either the Broker or the Broker's Agent(s) has physically
  46
  47
  47
  48
  48
  48
  49
  49
  40
  41
  41
  42
  43
  44
  45
  46
  47
  48
  48
  48
  49
  49
  49
  40
  41
  41
  42
  43
  44
  44
  45
  46
  47
  48
  48
  48
  49
  49
  40
  41
  41
  42
  43
  44
  44
  45
  46
  47
  48
  48
  49
  49
  49
  40
  41
  41
  41
  42
  43
  44
  44
  44
  44
  44
  44
  44
  44
  44
  44
  44
  44
  44
  44
  44
  44
  44
  44
  44
  44
  44
  44
  44
  44
  44
  44
  44
  44
  44
  44
  44
  44
  44
  44
  44
  44
  44
  44
  44
  44
  44
  44
  44
  44
  44
  44
  44
  44
  44
  44
  44
  44
  44
  44
  44
  44
  44
  44
  44
  44
  44
  44
  44
  44
  44
  44
  44
  44
  44
  44
  44
  44
  44
  44
  44
  44
  44
  44
  44
  44
  44
  44
  44
  44
  44
  44
  44
  44
  44
  44
  44
  44
  44
  44
  44
  44
  44
  44
  44
  44
  44
  <
- 49iii. the Buyer(s) will not be obligated to pay a fee to the Broker if, upon expiration or termination of50this Agreement, the Buyer(s) has entered into another valid agreement to represent Buyer(s)51pursuant to which the Buyer(s) is obligated to pay a fee or commission to that broker for52Purchase of real property.

#### 56 Before Buyer(s) signs a Purchase Agreement, Broker will disclose to Buyer(s), in writing, the amount of 57 commission to be paid.

**Caution:** Buyer's actions in locating a property may affect payment of compensation by Seller(s) and may therefore obligate Buyer(s) to pay all or part of the compensation in cash at closing (i.e. the signing of a Purchase Agreement through another Broker or with the Owner, as in "For Sale By Owner") may require Buyer(s) to pay the full amount of compensation due to the Broker.

## 62 CLOSING SERVICES:

69

70

71

84

- After a Purchase Agreement for property is fully executed, arrangements must be made to close the transaction. Buyer(s) understands that no one can require Buyer(s) to use a particular person to conduct the closing and Buyer(s) may arrange for another qualified person, including Buyer's attorney. The real estate Broker, real estate Agent(s), or real estate closing agent, has not, and under applicable state law, may not, express opinions regarding the legal effect of the closing documents or of the closing itself.
- 68 Buyer(s) instructs Broker as follows (Check one):
  - Buyer(s) requests Broker arrange for closing services. Broker will give Buyer(s) written disclosure of any controlled business arrangement Broker has with closing services selected.
  - Buyer(s) will arrange for a qualified closing agent or Buyer's attorney to conduct the closing.

APPOINTED AGENCY REPRESENTATION: The Broker will appoint to the Buyer(s), in writing, a licensed Agent(s) who will be acting as the Buyer's Appointed Agent(s) to the exclusion of all other affiliated licensed Agent(s) of the Broker. By agreeing to Appointed Agency, the Buyer(s), the Broker, the Agent(s) of the Broker and the Appointed Agent(s) named below are considered to possess only actual knowledge and information. By an act of North Dakota Law, the definitions regarding Appointed Agency make it clear that there is no imputed knowledge or information between the Buyer(s), the Broker, the Broker, the Broker, the Broker, the Broker, the Broker, the Broker and the Appointed Agent(s).

- ("Appointed Agent(s)"), an affiliated licensed Agent(s) of the Broker, is appointed to act solely as an Agent(s) for the Buyer(s) unless they personally represent the Seller(s), in which event, the Appointed Agent(s) is considered a Dual Agent (see Lines 94-109) in this transaction only. Buyer's designated Appointed Agent(s) is obligated not to reveal any confidential information obtained from the Buyer(s) to other licensed Agent(s), except to the Broker in charge of the oversight of the Buyer's transaction.
- 83 It is understood that the Broker may appoint another Agent(s) for the Buyer(s) during the term of this Agreement if:
  - 1. The Appointed Agent(s) is not able to fulfill the terms of this Agreement, and/or
- The Buyer(s) and the Broker mutually agree to the appointment of another Agent(s). An appointment of another Agent(s) as a new or additional Agent(s) does not relieve the first Appointed Agent(s) of any of the duties owed to the Buyer(s) as previously described in this Agreement.
- 88 Having read and understood this information about Appointed Agency, Buyer(s) now instructs Broker as follows:
- 89 Buyer(s) 🗆 accepts 🗆 does not accept a possible Appointed Agent Representation.

Buyer Signature	Date	Agent Signature	Date
Buyer Signature	Date		





94 DUAL AGENCY REPRESENTATION: Dual Agency means the Broker represents both Buyer(s) and Seller(s) and owes 95 the same duties to both parties. This agency relationship will prohibit the Broker from advocating exclusively for either 96 party. Dual Agency will limit the level of representation the Broker can provide. Confidential information communicated 97 by Buyer(s) or Seller(s) to the Broker in regard to price, terms, or motivation will remain confidential unless Buyer(s) or 98 Seller(s) instructs the Broker in writing of specific information to disclose. All other information may be shared. The Broker 99 cannot act as a Dual Agent unless both Seller(s) and Buyer(s) agree.

By agreeing to a **possible** Dual Agency, Buyer(s) may be giving up the right to exclusive representation in a transaction where the Agent(s) representing Seller(s) and Buyer(s) work for the same Brokerage or when one Agent(s) is representing both Seller(s) and Buyer(s).

By not agreeing to a possible Dual Agency, Buyer(s) will be giving up the opportunity to view and Purchase property
 listed by Buyer(s) Agent's Brokerage, unless Appointed Agency applies.

105 Buyer(s) 🗆 accepts 🗆 does not accept a possible Dual Agency Representation.

OTHER POTENTIAL BUYER(S): Broker may represent or work with other potential Buyer(s) for the same property before, during, and after the expiration of this Agreement. Other potential Buyer(s) may consider, make offers or Purchase through Broker the same or similar properties as Buyer(s) is seeking to acquire.

EXCLUSIVE REPRESENTATION: Buyer(s) represents to Broker that Buyer(s) has employed no other Broker to assist in acquiring an interest in property that is within the scope of this Agreement and agrees to protect, defend, indemnify and hold Broker harmless from the claims, liabilities and expenses, including reasonable attorney's fees, arising by reason of a claim of any other Broker for compensation as a result of a transaction that is within the scope of this Agreement.

117 **PRIVATE INSPECTION/WARRANTY:** Broker recommends that Buyer(s) obtain a private home inspection to satisfy 118 Buyer(s) with the physical condition of the property. Furthermore, there are warranty programs available for some 119 properties which Buyer(s) may wish to investigate prior to Purchase of any specific property.

NONDISCRIMINATION: All parties agree not to discriminate against or refuse to sell to, or discriminate in the terms, conditions, or privileges of sale against, or indicate or publicize that sale is unwelcome, objectionable, not acceptable, or not solicited from, any person due to that person's race, color, religion, sex, national origin, age, physical or mental disability, family status, status with respect to marriage, or status with respect to public assistance. All parties understand further applicable laws, rules, or ordinances may include other protected classes of persons.

125 **OTHER PROFESSIONAL SERVICES:** Buyer(s) acknowledges that Broker is retained solely as a real estate agent and 126 **not** as an attorney, tax advisor, lender, appraiser, surveyor, structural engineer, home inspector or other professional 127 service advisor. Buyer(s) has been advised to seek professional advice concerning the condition of the property, legal, and 128 tax matters.

129 CONFIDENTIAL OFFERS: Buyer(s) is aware that Purchase Agreements generally are not confidential; and, in some 130 cases, Seller(s), in dealing with multiple offers, could make other Buyers aware of the existence and contents of Buyer's 131 Purchase Agreement. Buyer(s) is aware that Buyer(s) could make an offer on a property contingent upon confidentiality 132 prior to commencing negotiations with a Seller(s).

133 **ENFORCEMENT:** If either Buyer(s) or Broker brings an action for enforcement of this Agreement, the prevailing party 134 in such an action shall be entitled to recover all costs and expenses including reasonable attorney's fees and court costs.

PREVIOUS AGENCY RELATIONSHIPS: Broker and Agent(s) may have had a previous agency relationship with a Seller(s) of a property Buyer(s) is interested in purchasing. Buyer(s) acknowledges that Buyer's Broker or Agent(s) is legally required to keep information confidential regarding the ultimate price, terms the Seller(s) would accept, and motivation for selling.

Buyer(s) Initials \_\_\_\_\_





**FOREIGN INVESTMENT IN REAL PROPERTY TAX ACT ("FIRPTA"):** 26 U.S. Code § 1445 (hereinafter "FIRPTA") requires a transferee (Buyer(s)) of a United States real property interest to withhold a tax from the proceeds of any disposition of the real property interest if the transferor (Seller(s)) is a foreign person (any person other than a United States person), unless an exception to the FIRPTA withholding requirements applies. Exemptions from the general rule are set forth in the FIRPTA. Due to the complexity of the FIRPTA, both the Buyer(s) and the Seller(s) are advised to seek appropriate legal and tax advice regarding FIRPTA compliance since failure to adhere to the FIRPTA withholding rules could result in legal liability to both the Buyer(s) and Seller(s) and their Broker(s)/Agent(s) or qualified substitutes.

- SURVEILLANCE: Properties may be under video/audio surveillance. It is advised that surveillance be disclosed,
   however, it may not be.
- 148 **CANCELLATION:** This Exclusive Right to Represent Buyer Agreement can be cancelled only with mutual written 149 consent of the parties.

## 150 ADDITIONAL PROVISIONS:

151 \_\_\_\_\_ 152 \_\_\_\_\_

- 153 \_\_\_\_\_
- ELECTRONIC SIGNATURES: The parties agree the electronic signature of any party on any document related to this
   transaction constitutes valid, binding signatures.
- 156 CONVENIENCE FEE: Buyer(s) may be charged a convenience fee(s) if electronically depositing earnest money and/or
   157 wiring funds.
- 158 CONSENT FOR COMMUNICATION: Buyer(s) authorizes Broker and its representatives to contact Buyer(s) by mail,
   phone, fax, text messaging (SMS), email, or other means of communication during the term of this Agreement and anytime
   thereafter.
- 161 **ENTIRE AGREEMENT:** This Exclusive Right to Represent Buyer Agreement constitutes the entire Agreement between 162 the parties relating to the subject hereof, and any prior agreement, whether oral or written, are merged, and integrated 163 into this Agreement. Any modification to this Agreement shall be reduced to writing and signed by all parties.
- 164 I/We hereby certify that I/we have received a copy of this Agreement and agree to its terms.

## 165 ACCEPTANCE:

166 To be binding, this Agreement must be fully executed by all parties:

Buyer Signature	Date	Buyer Signature	Date
Buyer's Street Addr	ess	Buyer's Street Address	
City	State Zip Code	City	State Zip Code
Buyer's Phone		Buyer's Phone	
Buyer's Email		Buyer's Email	
Brokerage Name		Agent Printed Name	
Brokerage Phone		Agent Signature	Date