

EXCLUSIVE RIGHT TO REPRESENT BUYER AGREEMENT

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1 **DATE:** _____

2 This Exclusive Right to Represent Buyer Agreement (“Agreement”) is between:

3 **BUYER(s):** _____

4 and **BROKER:** _____.

5 This Agreement gives the Broker the exclusive right to locate, and/or negotiate for the purchase, exchange, lease, or option
6 to purchase (“Purchase”) property at a price and with terms acceptable to Buyer(s). This Agreement starts on

7 _____ and ends at 11:59 P.M. on _____.

8 **GENERAL NATURE OF PROPERTY:** This Agreement shall apply to the Purchase of real property (which may include
9 items of personal property) described in the general terms as follows:

10 General type of property including new construction: (Check all that apply)

11 Residential/Personal Residential/Investment Commercial/Industrial

12 Recreation Farm Land Vacant Land

13 Address: _____

14 **BROKER’S OBLIGATION:** Broker will:

- 15 a) Make reasonable effort to locate and/or show property acceptable to Buyer(s) through the use of the Multiple
- 16 Listing Service (MLS) or brought forth by the Buyer(s);
- 17 b) Use professional knowledge and skills to assist in negotiations for Purchase of the property;
- 18 c) Assist Buyer(s) throughout transaction and comply with all applicable fair housing and non-discrimination
- 19 regulations;
- 20 d) Act exclusively in Buyer’s best interest

21 **BUYER’S OBLIGATION:** Buyer(s) will:

- 22 a) Work exclusively with Broker for Purchase of property;
- 23 b) Provide Broker with accurate and relevant personal financial information to determine Buyer’s ability to
- 24 Purchase property;
- 25 c) Agree to conduct all negotiations for the property through Broker;
- 26 d) Cooperate with Broker in finding a property to Purchase. After a Purchase Agreement has been accepted by
- 27 Seller(s), Buyer(s) is legally obligated to Purchase the property. If Buyer(s) refuses to close the Purchase for any
- 28 reason other than the failure of Seller(s) to perform or contingencies not being removed or met, Buyer(s) will pay
- 29 Broker all compensation due under this Agreement.

30 **BROKER COMPENSATION:**

31 **BROKER COMMISSIONS ARE NOT SET BY LAW AND ARE FULLY NEGOTIABLE.**

32 **BROKER MAY NOT RECEIVE COMPENSATION FROM ANY SOURCE THAT EXCEEDS THE AMOUNT OR**
33 **RATE AGREED TO BY BUYER(S).**

34 In consideration of the services to be performed by the Broker, the Buyer(s) agrees to pay the Broker as follows (Check all
35 that apply):

- 36 1) Buyer(s) agrees to pay Broker a retainer fee of \$_____ at the commencement of this Agreement,
- 37 and such fee shall be kept by Broker whether or not Buyer(s) Purchases property. The retainer fee **SHALL**
- 38 **SHALL NOT** apply toward satisfaction of any obligation to compensate Broker.
- 39 2) Buyer(s) agrees to pay Broker a transaction fee of \$_____ when Buyer(s) closes the Purchase.
- 40 3) Buyer(s) shall pay Broker, as Broker’s compensation, _____ percent (%) of the purchase price or
- 41 \$_____ when Buyer(s) closes the Purchase, if:
- 42 a. Buyer(s) Purchases or agrees to Purchase a property before the expiration of this Agreement even if
- 43 Buyer(s) does not use Broker’s services; or
- 44 b. Within _____ calendar days after the end of this Agreement:

Buyer(s) Initials _____

- 45 i. the Buyer(s) Purchases property which either the Broker or the Broker’s Agent(s) has physically
- 46 shown the Buyer(s) or;
- 47 ii. the Buyer(s) has made an affirmative showing of interest to the Broker or the Broker’s Agent(s)
- 48 before the end of the Agreement.
- 49 iii. the Buyer(s) will not be obligated to pay a fee to the Broker if, upon expiration or termination of
- 50 this Agreement, the Buyer(s) has entered into another valid agreement to represent Buyer(s)
- 51 pursuant to which the Buyer(s) is obligated to pay a fee or commission to that broker for
- 52 Purchase of real property.

53 Broker is authorized to negotiate and receive compensation paid by Seller(s), or Broker representing or assisting Seller(s).
 54 Any compensation accepted by Broker from Seller(s), or Broker representing or assisting Seller(s) SHALL SHALL
 55 NOT reduce any obligation of the Buyer(s) before paying the compensation by the amount received by Seller(s) or Broker.

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

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

62 **CLOSING SERVICES:**

63 After a Purchase Agreement for property is fully executed, arrangements must be made to close the transaction. Buyer(s)
 64 understands that no one can require Buyer(s) to use a particular person to conduct the closing and Buyer(s) may arrange
 65 for another qualified person, including Buyer’s attorney. The real estate Broker, real estate Agent(s), or real estate closing
 66 agent, has not, and under applicable state law, may not, express opinions regarding the legal effect of the closing
 67 documents or of the closing itself.

68 Buyer(s) instructs Broker as follows (Check one):

- 69 Buyer(s) requests Broker arrange for closing services. Broker will give Buyer(s) written disclosure of any
- 70 controlled business arrangement Broker has with closing services selected.
- 71 Buyer(s) will arrange for a qualified closing agent or Buyer’s attorney to conduct the closing.

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

78 _____ (“Appointed Agent(s)”), an affiliated
 79 licensed Agent(s) of the Broker, is appointed to act solely as an Agent(s) for the Buyer(s) unless they personally represent
 80 the Seller(s), in which event, the Appointed Agent(s) is considered a Dual Agent (see Lines 94-109) in this transaction only.
 81 Buyer’s designated Appointed Agent(s) is obligated not to reveal any confidential information obtained from the Buyer(s)
 82 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:

- 84 1. The Appointed Agent(s) is not able to fulfill the terms of this Agreement, and/or
- 85 2. The Buyer(s) and the Broker mutually agree to the appointment of another Agent(s). An appointment of another
- 86 Agent(s) as a new or additional Agent(s) does not relieve the first Appointed Agent(s) of any of the duties owed to
- 87 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.

90 _____
 91 Buyer Signature Date Agent Signature Date

92 _____
 93 Buyer Signature Date

Buyer(s) Initials _____

