



SINGLE AGENCY
BUYER AGENCY AGREEMENT
EXCLUSIVE AUTHORIZATION TO LOCATE PROPERTY
GREATER KALAMAZOO ASSOCIATION OF REALTORS®



Broker: _____

Contract Date: ____/____/____

Client(s): _____ Client(s) Address: _____

1. **PURPOSE.** Client hereby appoints Broker as Client's exclusive agent to assist Client in locating, negotiating and securing property as described in paragraph 3. Broker accepts the appointment and Broker's services shall be limited to consulting with Client regarding the desirability of particular properties, the availability of financing, formulating acquisition strategies, negotiating purchase agreements, and facilitating the details of the transaction.
2. **TERM/CANCELLATION.** This agreement shall terminate at midnight on _____, ("Termination Date"). This agreement may be canceled prior to the Termination Date only by the written agreement of the parties.
3. **PROPERTY.** Client desires to purchase, lease, option, exchange or otherwise acquire real property (which may include items of personal property) meeting the following general criteria:
 Type: Residential Residential Income Commercial Farm Industrial Vacant Land Other
 General Description: _____
 General Location: _____
 Other Considerations: _____
(to be known as Desired Property)

4. **PREFERRED PRICE AND TERMS.** Client's preference is to locate property with the following:
 A. Price Range: \$ _____ to \$ _____
 B. Preferred Terms: _____

5. **EXCLUSIVE AGENT.** Client agrees that, during the term of this Agreement, any and all inquiries and/or negotiations on behalf of Client relating to the acquisition of any Desired Property shall be through Broker. Client agrees to refer any inquiries to Broker from any other broker, salesperson or any other source.

6. **ENTITLEMENT TO A COMMISSION.** Client agrees to pay Broker a commission in the event any of the following occur:
 - A. During the term of this agreement, Client purchases, leases, or exchanges any property of the general type described in paragraph 3 above.
 - B. During the term of this agreement or within ____ months after the expiration of this agreement, Client purchases, leases or exchanges any property with respect to which Broker had negotiations relating to the property, Broker exhibited the property to Client or Client's agent or Broker had any oral or written contract with the owner of the property or the owner's agent on Client's behalf.
 - C. At any time in the future Client purchases any property of the general type described in paragraph 3 which Client leased during the term of this agreement.
 - D. At any time in the future Client purchases property which Client leased within ____ months after the expiration of this agreement with respect to any property that Broker or Client had negotiations relating to the property, Broker exhibited the property to Client or Client's agent or Broker had any oral or written contract with the owner of the property or the owner's agent on Client's behalf.
 - E. At any time in the future Client purchases property on which an option was granted to Client during the term of this agreement. The commission due in the event of a purchase shall be payable whether or not the purchase was pursuant to an option negotiated by the Broker, the only prerequisite to the obligation to pay a commission being the purchase of the property by Client.

The commission shall be payable regardless whether or not Broker located, negotiated, and/or secured said property ultimately purchased or leased by Client.

7. **COMPENSATION OF BROKER.** The Brokerage fee for services rendered is established by mutual agreement between the parties to this agreement. Broker commissions are not set by law and are fully negotiable. Broker may not receive compensation for brokerage services provided to Buyer from any source that exceeds the amount agreed upon herein or in a subsequent written agreement between Broker and Buyer. Broker is authorized to negotiate for a seller-paid commission payable from the purchase price funds, the payment of which will satisfy Client's commission obligation under this agreement. Client shall ultimately be responsible for the commission to be paid to Broker, Client acknowledges that the listing broker may agree to share commissions to be received from the seller. Client hereby consents to and encourages Broker to enter into such a commission sharing agreement with the listing broker provided that any commission sharing agreement shall reduce the commission due from Client to Broker under this agreement. The payment of any commission by seller is solely for economic adjustment purposes, and Client acknowledges that such payment is not intended to make Broker either the agent or subagent of the seller. The compensation due Broker at the closing of the transaction shall be **the higher amount of A, B, or C:**

- A. LISTED PROPERTIES: \$ _____ plus _____ % of the purchase price, with a minimum of \$ _____. Any ~~The sales~~ brokerage fee ~~paid to Broker by Seller or offered through the~~ listing broker ~~shall be credited to Buyer.~~
- B. UNLISTED PROPERTIES: \$ _____ plus _____ % of the purchase price, with a minimum of \$ _____. Any brokerage fee paid to Broker by Seller or listing broker shall be credited to Buyer.
- C. OTHER FEES: At the time of this Agreement Buyer will pay Broker a non-refundable Retainer Fee of \$ _____. The Retainer Fee (check one):
 shall be applied against the total brokerage fee due
 is a separate fee and not part of the brokerage fee

8. **RETAINER FEE.** Client will pay Broker a non-refundable Retainer Fee of \$ _____, due and payable upon execution of this agreement. The Retainer Fee shall be applied against the total commission due and is intended as compensation to Broker for Broker's effort in locating property for Client. The Retainer Fee cannot and will not be used as part of Client's earnest deposit when an acceptable property is located and a sales agreement is executed.

9. **FAILURE TO CLOSE TRANSACTION.** If a seller or lessor in an agreement made on behalf of Client fails to close such agreement, with no fault on the part of Client, then the compensation due Broker provided in paragraph 6 shall be waived for that transaction. If such transaction fails to close because of any fault on the part of Client, the total amount owing as compensation shall be immediately due and payable to Broker by Client.
10. **DISCLOSURE OF BROKER'S ROLE.** At the time of any initial contact, Broker shall inform all prospective sellers and their agents that Broker is acting on behalf of Client.
11. **CONFLICT OF INTEREST (PURCHASERS).** Client understands that other potential buyers may consider, make offers on or purchase through Broker the same or similar properties as the Desired Property. Client consents to Broker's representation of other such potential buyers before, during and after the expiration of this agreement. Client understands and agrees that Broker shall not be required to disclose information to Client obtained from or relating to other potential buyers.
12. **CONFLICTS OF INTEREST (SELLERS).** Client understands and accepts that Broker may represent Client in showing or negotiating on properties listed by another broker where Broker has acted as an agent or sub-agent in the past. Client agrees that Broker shall not be held liable for not disclosing information concerning said seller that was obtained while Broker was acting as an agent or sub-agent of said seller that might, in the sole discretion of Broker, harm said seller's bargaining position. In the event Client elects to make a bona fide offer on real property listed with or owned by Broker, then (a) this agreement shall automatically terminate only with regard to that real property; (b) Broker shall continue the agency relationship with the owner of the real property listed with Broker; (c) a copy of this agreement shall be included in any offer made by Client on the real property listed by Broker; (d) any Retainer Fee paid by the Client under this Agreement shall be paid to Client at the closing of the transaction. Client may elect to be referred to another brokerage company or continue with the transaction receiving customer and not client level services.
- By initialing this paragraph, the Client acknowledges that this provision has been reviewed, understood and accepted.
- INITIALS _____
13. **COST OF SERVICES OR PRODUCTS OBTAINED FROM OUTSIDE SOURCES.** Client agrees to promptly pay for products or services from outside sources ordered by Broker on Client's behalf, (examples: surveys, environmental studies, inspections, soil test, title reports, engineering studies, etc.). In the event Broker provides to Client names or sources for such advice or assistance, Client acknowledges and agrees that Broker does not warrant or guarantee the services and/or products.
14. **INDEMNIFICATION OF BROKER.** Client agrees to indemnify Broker and to hold harmless on account of any and all cost or damage arising out of this contract, provided Broker is not at fault, including but not limited to, attorney's fees reasonably incurred by Broker.
15. **NON DISCRIMINATION.** Client agrees not to discriminate because of race, color, sex, marital status, national origin, age, religion, height, weight, disability, familial status or any other matter now or at any time during the term hereof prohibited by federal, state, or local law.
16. **CONDITION OF PROPERTY.** Client is not relying on Broker to determine the suitability (i.e., zoning, plat restrictions, etc.) of any Desired Property for the Client's purposes or regarding the environmental, structural or other conditions of the Desired Property.
17. **CLIENT RESPONSIBILITY.** The duties of Broker contained herein do not relieve Client from the responsibility to protect Client's own interests. Client should read carefully all agreements to assure that they adequately express Client's understanding of the transaction. Client has been advised to seek legal assistance from an attorney on all issues.
18. **CONSENT TO DISCLOSURE.** Unless Broker receives written instructions to the contrary, Client authorizes Broker to disclose Client's identity and any pertinent facts Broker has regarding Client's financial ability to purchase the desired property.
19. **MODIFICATION OF CONTRACT.** No modification of any of the terms of this Contract shall be valid or binding upon the parties unless said modification is in writing and signed by the parties.
20. **GENERAL DISCLAIMER.** CLIENT ACKNOWLEDGES THAT BROKER IS NOT AN ATTORNEY, TAX ADVISOR, SURVEYOR, CIVIL ENGINEER, STRUCTURAL ENGINEER, ENVIRONMENTAL EXPERT OR APPRAISER. CLIENT FURTHER ACKNOWLEDGES THAT BROKER HAS ADVISED CLIENT THAT IF CLIENT HAS ANY QUESTIONS IN AREAS THAT REQUIRE SUCH EXPERTISE, THAT CLIENT SHOULD CONTACT PROFESSIONALS IN THESE MATTERS. CLIENT ACKNOWLEDGES THAT BROKER HAS ADVISED CLIENT THAT THE PURCHASE OF PROPERTY IS A SIGNIFICANT EVENT WHICH HAS LEGAL, TAX AND NUMEROUS OTHER IMPLICATIONS. BROKER HAS INFORMED CLIENT THAT THE PROPERTY COULD HAVE STRUCTURAL DEFECTS, MECHANICAL DEFECTS, INFESTATION BY WOOD EATING INSECTS AND THAT THE BOUNDARIES AND LOCATION OF THE PROPERTY CANNOT BE DETERMINED WITHOUT AN ACCURATE SURVEY. CLIENT FURTHER ACKNOWLEDGES THAT BROKER HAS INFORMED CLIENT THAT THE TITLE TO THE PROPERTY COULD BE SUBJECT TO RESTRICTIONS, EASEMENTS, LIENS, AND OTHER ENCUMBRANCES AND THAT THE SERVICES OF AN ATTORNEY MAY BE NECESSARY IN ORDER TO EVALUATE THEIR EFFECT ON TITLE.
21. **ENTIRE AGREEMENT.** This Agreement constitutes the entire agreement between the parties, and any other prior agreements, whether oral or written, have been merged and integrated into this Agreement. In the event any portion of this Agreement is found to be unenforceable, said clause shall be severed from the Agreement and the remainder of the Agreement shall remain in full force and effect.
22. **OTHER TERMS.**
- _____
- _____
- _____
23. **RECEIPT.** Client hereby acknowledges that Client has read, understood and accepted this Agreement and has received a completed copy of this agreement.

Broker: _____	Client: _____	Client _____
By: _____	Print Name _____	Print Name _____
Bus. Tel: _____	Soc. Sec. #: _____	Soc. Sec. #: _____
Home Tel: _____	Bus. Tel: _____	Bus. Tel: _____
	Home Tel: _____	Home Tel: _____