



EXCLUSIVE BUYER BROKER AGREEMENT
(Purchase)

This agreement made by and between _____ with offices at _____ (hereinafter referred to as "BROKER") and the person or persons who are named below and signed this agreement (hereinafter referred to as "BUYER").

1. Whenever the term BUYER is used in this agreement, the same shall be construed to mean the BUYER who executed the agreement as well as any other person, firm, limited liability company or corporation acting for the BUYER or on the BUYER'S behalf.

EMPLOYMENT

2. BUYER hereby retains BROKER for the purpose of locating real property to be purchased by BUYER in the State of New York, in the Counties of _____ under terms and conditions acceptable to BUYER.

3. The BUYER agrees to work exclusively with the BROKER and agrees not to retain or utilize the services of any other real estate broker in connection with the purchase of real property such as the real property described in schedule A below during the entire term of this agreement.

**SCHEDULE A BELOW
COMMISSION**

4. If BUYER, or any other person acting for BUYER or on BUYER'S behalf, purchases real property which was first shown to BUYER during the term of this contract or for a period of ninety (90) days after the expiration of such term, BUYER agrees to pay the BROKER a commission of _____.

5. If BUYER leases real property which was first shown to the BUYER during the term of this contract or for a period of ninety (90) days after the expiration of the term of this contract, BUYER agrees to pay a commission to the BROKER in the sum of \$ _____.

6. If BUYER leases any such property with an option to purchase the same, then in addition to the commission set forth in paragraph 5 above, the BUYER agrees to pay an additional commission at the time that the BUYER exercises such option or any successor in interest to the BUYER or assignee of the BUYER exercises such option in the sum of \$ _____.

BROKER'S DUTIES

7. In consideration of BUYER'S agreement set forth above, BROKER agrees to use reasonable efforts to find the required property and to procure an accepted offer to purchase or lease the required property and agrees that it will not accept a commission from the owner or the owner's agent of said property unless such commission is applied to the commission owed by the BUYER to the BROKER.

8. BUYER understands and acknowledges that BROKER may represent other purchasers including, but not limited to, purchasers desiring to purchase the same property the BUYER is attempting to purchase. In the event of a conflict created by two of the BROKER'S clients bidding on the same property, the BUYER agrees that the BROKER'S sole obligation to the BUYER is to submit any offer made by the BUYER to the seller on a timely basis and to continue to advise the BUYER with respect to the fair market value of the property. The BROKER shall not be responsible to disclose to the BUYER the other purchaser's competing bid and shall not disclose to the other purchaser the BUYER'S bid.

9. BUYER and BROKER agree that the commission set forth in paragraphs 4 and/or 6 above may be added to the purchase price and paid on behalf of the BUYER by the seller should the seller so agree. However, BUYER shall remain ultimately responsible for the payment of same.

10. BROKER will not counsel client on legal matters, home inspections, public health, surveying, tax, financial or other technical matters which are outside of the scope of the BROKER'S expertise. BROKER has recommended to client that client seek the advice and counsel of qualified experts in connection with the physical condition of the property, its state of repair, water, termite, radon, lead and similar tests and as to legal matters with respect to the property. Client hereby acknowledges that it is client's sole responsibility for obtaining such services and for retaining any experts which client chooses to obtain.

RETAINER

11. In consideration of BROKER'S agreement as set forth above, BUYER agrees to pay BROKER a non-refundable retainer fee of \$ _____ which shall be subtracted from the commission due to BROKER should BROKER be successful in obtaining a satisfactory property. Otherwise, said fee shall be retained by BROKER for services rendered. The commission set forth in paragraphs 4, 5 and 6 hereof is earned by the success of the BROKER'S effort without regard to the time devoted by the BROKER.

ARBITRATION

12. The merits of any dispute arising under, out of, in connection with, or in relation to this agreement, or the making or validity thereof, or its interpretation, or any breach thereof, shall be determined and settled by Arbitration before an Arbitrator in the County of _____, State of New York, pursuant to the Commercial Arbitration Rules then obtaining of the American Arbitration Association. Any award rendered shall be final and conclusive upon the parties hereto and a judgment thereon may be entered in the highest court of the State of New York having jurisdiction.

ENTIRE AGREEMENT

13. This agency contract constitutes the entire agreement between the parties relating to the subject thereof, and any prior agreements pertaining thereto, whether oral or written, have been merged and integrated into this agency contract. This agreement may only be amended, modified or canceled by a writing executed by the parties.

TERM

14. This contract shall commence on _____ day of _____, 19 _____ and shall expire at midnight _____ months thereafter.

BROKER

Buyer (signature)

BY:

Buyer (print name)

SCHEDULE "A"

Instructions for Broker

The undersigned BUYER desires to purchase property generally meeting the specifications set forth below:

Location: _____

Price: _____

Description of Property: (ie. number of rooms, square feet of office space, etc.) _____

Size of Lot: _____

Other requirements: _____
