

Michael Saunders & Company®

LICENSED REAL ESTATE BROKER

EXCLUSIVE BUYER BROKER AGREEMENT

Michael Saunders & Company (Broker) and _____ (Buyer) desire to enter into this Agreement to allow Broker to offer its exclusive brokerage services and resources to Buyer during this Agreement on the following terms and conditions:

1. **Parties:** Buyer shall include those persons(s) executing this Agreement and shall include the name of any entity (corporation, limited liability company, partnership) which is owned or managed by Buyer or in which Buyer(s) has any ownership interest, if a real property interest is acquired or title is in Buyer's name during the term of this Agreement.
2. **Exclusive Agreement:** Buyer grants to Broker the exclusive right to work with and assist Buyer in locating and negotiating the acquisition of all real property determined to be suitable to Buyer, to include a purchase, option, exchange, lease or other acquisition of ownership directly or through any purchase of the seller's equity interest in the Property. Buyer affirms Buyer is not a party to any other current exclusive buyer brokerage agreement, and any prior buyer brokerage agreement that Buyer may have entered with another real estate brokerage firm has expired, been terminated, has not been renewed and is not covered under any protection period.
3. **Term:** The term of this Agreement shall begin on _____ ("Starting Date") and end at 11:59 p.m. on _____ ("Expiration Date"). This Agreement shall continue in effect if Buyer has entered into any agreement to acquire real property and shall expire when the transaction has closed or has been terminated or canceled as agreed by Buyer and Seller or pursuant to the purchase and sale contract terms. This Agreement may be canceled prior to the expiration date by mutual consent in writing, however, Broker's compensation is due and shall be paid by Buyer if Buyer acquires any property that was viewed or brought to Buyer's attention during the term of this Agreement.
4. **Agency/Representation:** Broker shall serve Buyer as a Transaction Broker and shall comply with all statutory duties mandated by Florida law and the additional duties and obligations set forth in this Agreement. Broker's statutory duties are as follows:
 - a) Dealing honestly and fairly;
 - b) Accounting for all funds;
 - c) Using skill, care, and diligence in the transaction;
 - d) Disclosing all known facts that materially affect the value of residential real property and are not readily observable to the Buyer;
 - e) Presenting all offers and counteroffers in a timely manner, unless a party has previously directed the licensee otherwise in writing;
 - f) Limited confidentiality, unless waived in writing by a party. This limited confidentiality will prevent disclosure that the Seller will accept a price less than the asking or listed price, that the Buyer will pay a price greater than the price submitted in a written offer, of the motivation of any party for selling or buying property, that a Seller or Buyer will agree to financing terms other than those offered, or of any other information requested by a party to remain confidential;
 - g) Any additional duties that are mutually agreed to with Buyer.

5. **Property:** Buyer shall provide to Broker the parameters for Buyer's desired acquisition and any material terms for Buyer's consideration, which may be amended, changed or expanded by Buyer in writing at any time.
6. **Broker Obligations and Services:**
- a) Broker shall comply with all Federal and State laws and the National Association of Realtors® Code of Ethics.
 - b) Brokers' services include, but are not limited to, consulting with Buyer on particular properties within Buyer's parameters, explaining the market conditions, providing comparables, supplying Buyer with Multiple Listing Service information, identifying desired properties, providing referral sources for other desired services (home inspectors, lenders), personally attending or viewing properties for and with Buyer, formulating a purchase offer strategy, assisting in negotiating the terms and conditions for Buyer's identified properties, communicating with other professionals on Buyer's behalf, to include the listing broker or Seller, if applicable, notifying Buyer of the contract deadlines, submitting any necessary or requested extensions or addenda, monitoring the transaction, and any other agreed upon written service. All third-party services rendered are at the sole discretion of Buyer and at Buyer's expense.
 - c) Broker offers its services to the public, to include other Sellers and prospective Buyers. Buyer may be interested in and make an offer to purchase a specific property or similar properties that other customers/clients of Broker may also seek to purchase or which may be listed by Broker. As provided under Florida licensing laws, in such instances, unless waived by Buyer in writing, Broker cannot disclose that the seller will accept a price less than the asking or listed price, that Buyer will pay a price greater than the price submitted in a written offer, of the motivation of any party for selling or buying property, that a Seller or Buyer will agree to financing terms other than those offered, or of any other information requested by a party to remain confidential. Broker will notify Buyer and any competing prospective buyer of the existence of the offers, but in no event shall any terms, conditions or confidential information be disclosed to either.
7. **Buyer Obligations and Acknowledgement:**
- a) Buyer agrees that all inquiries and negotiations relating to the acquisition of any property under this Agreement shall be conducted solely through Broker.
 - b) Buyer shall disclose to any Seller or other broker whom Buyer communicates with that Buyer is a party to an Exclusive Buyer Broker Agreement and is represented by Broker.
 - c) Buyer will cooperate with Broker in a timely manner related to all aspects of the purchase of property identified and desired by Buyer.
 - d) Buyer will provide written notice to Broker if Buyer desires to modify any of the parameters provided or address any other conditions for Buyer's purchase of selected property.
 - e) Buyer understands that a Seller is not obligated to treat the terms, conditions or existence of any offer as confidential unless a confidentiality agreement is signed prior to the submission of an offer.
 - f) Buyer alone determines the suitability of any property acquired by Buyer and Buyer is responsible for consulting with professional service providers of Buyer's choosing for any legal, tax, environmental, engineering or any other specialized advice.
 - g) Buyer understands that information published by a Multiple Listing Service or included in the listing broker's advertisements or a seller's disclosure is not verified by Broker and Broker is not responsible for the accuracy of any such information.
8. **Compensation:**
- a) Broker shall accept as *full* payment of its commission for the services rendered under this Agreement the offer of compensation offered by a Seller or Listing Broker, unless the Property is listed by a seller who is not represented by a listing broker or if the offer of compensation is less than three percent (3%). In such

event, Buyer agrees to pay at closing the compensation agreed or the difference between the Seller or listing broker paid compensation and the 3% commission, whichever is less.

b) During the term of this Agreement Broker shall serve as Buyer's exclusive representative and the compensation for such services shall be due to Broker as procuring cause whether the Property is identified by Buyer or any purchase agreement is negotiated by Buyer or any other broker during this agreement. If within _____ days (90 days if left blank) after the Expiration Date or other mutually agreed upon termination, Broker shall be deemed procuring cause and entitled to Broker's compensation if Broker presented the property acquired by Buyer during the term of the services rendered ("Protection Period).

9. **Dispute Resolution:** In the event of any dispute between the parties, Broker and Buyer agree to submit such claim or issue to mediation (formally or informally) within thirty (30) days of receipt of written notice of the claim. Any mediation fee charged shall be split equally between Buyer and Broker. If the matter cannot be resolved through mediation and a lawsuit is filed, the prevailing party shall be entitled to its reasonable attorney's fees and costs.

10. **Entire Agreement:** This Agreement is intended to serve as the full and complete agreement and understanding of the parties, unless amended in writing and signed by both parties.

11. **Special Clauses:**

Buyer has read this Agreement and understands the terms and conditions and rights and responsibilities of both Broker and Buyer. No modifications to this Agreement are binding on either party unless in writing and signed by the parties.

Buyer Signature Date

Print Name:

Buyer Signature Date

Print Name:

Broker Signature Date
Michael Saunders & Company

Sales Associate Signature Date

An executed copy of this Agreement has been provided to Buyer on _____.