



EXCLUSIVE AGENCY BUYER AGENCY CONTRACT

1. APPOINTMENT OF BROKER: The undersigned buyer ("**Buyer**") engages the undersigned brokerage firm through its Broker in Charge and its associated licensees ("**Broker**") to represent Buyer concerning purchase of the below-selected real property type(s) situated in the following locations ("**Geographic Area**"). By appointing Broker as Buyer's exclusive agent, Buyer agrees to conduct all negotiations for the types of property described in Section 2 below through Broker, and refer to Broker all inquiries made to Buyer about such properties from other brokers, salespersons, sellers and others during the term of this contract. "Negotiation" as used in this agreement shall mean property shown, negotiated, or information requested by Buyer through Broker.

2. PURPOSE OF AGENCY: Buyer desires to purchase or lease real property (which may include items of personal property) described as follows:

Type: ☐ Residential ☐ Commercial ☐ Industrial ☐ Vacant Land ☐ Other

General Description/ Address: _____

Approximate Price Range: \$ _____

General Location: _____

Preferred Terms: _____

Other: _____

3. BROKER'S EFFORTS:

Broker will exercise good faith efforts to: (a) locate and present suitable Properties to Buyer; (b) at Buyer's request, tour and prepare an analysis of specific Properties; (c) help Buyer negotiate and secure a contract to purchase Property; (d) cooperate with any real estate licensee working with a seller to facilitate Buyer's purchase of a Property; (e) at the request of the Buyer, perform other services reasonably necessary to select and purchase Properties; and (f) Broker shall not inform Buyer that Broker's services are free or at no cost unless Buyer is not required to make any payment under this Contract and Broker will not receive any compensation from the seller, seller's broker or any other source related to Buyer's purchase. .

4. CONSENT TO DISCLOSED DUAL AGENCY/DESIGNATED AGENCY: (INITIAL APPLICABLE CHOICES)

_____ Buyer acknowledges receiving an explanation of the types of agency relationships that are offered by brokerage and a South Carolina Disclosure of Real Estate Brokerage Relationships form at the first practical opportunity at which substantive contact occurred between the agent and buyer.

Buyer acknowledges that after entering into this written agency contract, agent might request a modification in order to act as a **dual agent** or a **designated agent** in a specific transaction. If asked:

_____ Permission to act as a dual agent will not be considered.

_____ Permission to act as a dual agent may be considered at the time I am provided with information about the other party to a transaction. If

_____ Buyer agrees, Buyer will execute a separate written Dual Agency Agreement.

_____ Permission to act as a designated agent will not be considered.

_____ Permission to act as a designated agent may be considered at the time I am provided with information about the other party to a transaction.

If Buyer agrees, Buyer will execute a separate written **Designated Agency Agreement**.

5. BUYER'S DUTIES. BUYER AGREES TO:

(A) Work with Broker and its Associated licensees during the term of this agreement by: (1) allowing Broker of Associated Licensee to identify property, negotiate for Buyer and otherwise to represent Buyer; and (2) holding Broker harmless from liability as a result of incomplete/inaccurate information provided to Broker by Buyer or Seller; (3) holding Broker harmless from liability as a result of Seller's failure to provide a complete Seller's Property Condition Disclosure statement and (4) indemnifying Broker against all claims, damages, losses, expenses, or liability arising from the handling of earnest money by anyone other than Broker.

(B) Assist Broker and its Associated Licensees in the process of identifying, negotiating and contracting to purchase, lease or otherwise acquire by: (1) providing Broker with reliable information (including financial information and written authorization to obtain verification of funds) that Broker deems necessary for the performance of this Agreement; and (2) making himself available to meet with Broker and to see properties, in order that the Broker will be able to perform the promises of the Brokerage Engagement.

(C) Provide Broker and its Associated Licensees the following information: (1) general nature, location, and requirements of desired property; and (2) price range, and other terms and conditions relating to desired property.

(D) To authorize Buyer's attorneys and the settlement agent to furnish to Broker copies of the final settlement statement for the transaction prior to the closing date.

6. COMPENSATION OF BROKER: Buyer agrees to pay Broker, as provided below (the "**Broker Fee**") for any Properties involving Broker's efforts (Section 3). Brokers fees will be deemed earned when Buyer is under contract to purchase any property presented by Broker or negotiated by Buyer. This fee will be due and payable at closing or upon Buyer's default. If Buyer defaults, the total compensation that would have been due to Broker will be due and payable immediately in cash from the Buyer. Broker Fees are not set by law and are fully negotiable between Broker and Buyer. This Section survives the expiration or earlier cancellation of this agreement

Compensation:

Broker Fee: (initial only one)

_____ (initials) _____ % of the gross purchase price of the Property (as reflected on the final settlement statement); or

_____ (initials) Exactly \$ _____.

_____ (initials) Other: _____.

[_____] BUYER [_____] BUYER [_____] BUYER [_____] BUYER, AND [_____] BROKER HAVE READ THIS PAGE

Bonuses (In Addition to Broker Fee):

_____(initials) Buyer agrees to allow the Broker to accept in addition to the Broker Fee above a bonus offered and paid by Seller or Listing Brokerage of _____% of the gross purchase price of the Property or \$_____. If no bonus is offered this selection will not apply.

_____(initials) **Retainer Fee:**

A retainer fee \$_____ due and payable upon the signing of this contract. This fee ☐ shall or ☐ shall not be credited against the Brokerage fee.

_____(initials) **Administrative Fee:**

Buyer shall pay Broker an Administrative Fee of \$_____ to be paid ☐ no later than _____ calendar days of the signing of this contract at closing regardless of whether or not Buyer purchases any property or ☐ at closing. (Check applicable sub-section.)

☐ This Administrative Fee shall be the only fee due Broker from Buyer under the terms of this Contract.

☐ This Administrative Fee shall be credited against the Brokerage Fee described above and shall be kept by Broker whether or not a Brokerage Fee is earned.

☐ This Administrative Fee shall be credited against the Brokerage Fee described above and shall be kept by Broker whether or not a Brokerage Fee is earned, unless Buyer enters into a purchase and sale agreement. In the event that Buyer enters into a purchase and sale agreement, Buyer and Broker agree that the above Administrative Fee will be credited against the Brokerage Fee in subsection (a) above.

☐ This Administrative Fee will be kept by the Broker and will not be credited against any Brokerage Fee described above.

Credit to Buyer at Closing: Buyer may choose to negotiate that the Broker Fee be paid, in whole or in part, by the seller, through a seller credit to Buyer, at closing. At Buyer's instructions, Broker will make this request in the Buyer's offer to purchase the property.

Direct Seller/Listing Broker to Buyer Broker Compensation: Buyer ☐ does ☐ does not authorize Broker to request that the Broker Fee be paid, in whole or in part, by the seller, to Broker, at closing. Any such arrangement will be in writing in a separate compensation agreement between the seller/listing broker and Broker. Buyer understands that Broker cannot communicate directly with the Seller, if Seller is represented by another Broker.

Protection Period: If within _____ days after the expiration of this Contract Buyer purchases or leases any property that Broker has shown him during the term of this Contract, Buyer will pay Broker the Brokerage Fee stated above.

Any amounts paid by the Seller/Listing Broker, towards the Broker Fee, shall reduce the amount of the Broker Fee to be paid by Buyer. In no event will Broker retain a Broker Fee that exceeds what is specified in this **Section 6**.

7. TERM OF AGENCY:

This agreement shall begin on the date signed by Buyer and Broker, and will automatically end on _____ (date) at 11:59 p.m., or upon the closing or termination of any then-pending transaction, whichever is later ("**Term**"). **This agreement can only be terminated before this date if both Broker and Buyer sign a Release from this Agreement (Form 255). There is no unilateral right to terminate by either party.**

Buyer reserves the right to purchase any property (including "For sale by owners"-FSBOs) during the term hereof, without incurring liability for any compensation to Broker, provided that the purchase shall not be made to a person with whom Broker shall have negotiated during the term hereof, and provided that Broker, prior to any such purchase, has not become entitled to compensation in accordance with the terms hereof. In the event that Buyer shall purchase the property, Buyer shall immediately notify Broker in writing, specifying the name of the Seller and the purchase price to be paid. In the event that Buyer does not advise Broker, in writing, within ten (10) days that Buyer has negotiated with said Seller, it shall be conclusively presumed that Buyer has not notified Broker, which shall result in Brokerage fee becoming due and payable in full. Upon the receipt by Broker of such notice, the agency granted hereby shall terminate. However, in the event the purchase or lease is made through a person with whom Broker has negotiated, the rights of Broker hereunder shall continue for the balance of the term hereof.

8. OTHER POTENTIAL BUYERS: Buyer understands that other potential buyers have entered into similar agency contracts with Broker which may involve the purchase or lease, through Broker of the same or similar property or properties as Buyer is attempting to purchase or lease. Buyer consents to Broker's representation of such other buyers. Broker agrees not to give Buyer's confidential information to such other buyers and not to give such other buyers' confidential information to Buyer unless otherwise agreed. Broker will provide Buyer with the Multiple Buyer Disclosure (SCR Form 140) should they become aware of a multiple buyer situation.

9. INDEMNIFICATION OF BROKER: Buyer promises to disclose to Broker whether Buyer has signed any agency agreement with any other Broker, or has been given prior information about any property that is the subject of this Contract by any other Broker or Associated Licensee, or has previously been shown any such property by any other broker or Associated Licensee. If Buyer fails to tell Broker about such other broker's or Associated Licensee's involvement, and Broker incurs any loss or damage as a result of any claim being brought against him on account of such involvement, due to no fault of Broker, then Buyer shall pay Broker all such losses and damages incurred by Broker because of such claim.

10. DISCLOSURE OF BUYER'S IDENTITY/CONFIDENTIALITY: The Broker ☐ does or ☐ does not have the Buyer's permission to disclose Buyer's identity to all property owners and other third parties. The Buyer is advised of the possibility that seller or seller's agent may not treat the existence, terms, or conditions of offers as confidential unless confidentiality is required by law, regulation, or by confidentiality agreement of the parties.

[_____] BUYER [_____] BUYER [_____] BUYER [_____] BUYER, AND [_____] BROKER HAVE READ THIS PAGE

11. BROKER LIABILITY LIMITATION: Buyer and Seller acknowledge that Broker(s) will not, under any circumstances except for gross negligence, have any liability greater than the total compensation amount paid to Broker(s) by the Buyer and/or Seller. Broker(s) will not, under any circumstances except for gross negligence, have any liability for any loss of funds in the transaction due to wire or other cyber or electronic fraud.

12. FAIR HOUSING: Broker and Buyer agree that all actions carried out under this contract shall be in full compliance with the REALTOR® Code of Ethics and with local, state, and federal fair housing laws against discrimination on the basis of race, color, religion, sex, disability, familial status, national origin, sexual orientation, or gender identity.

13. DUTIES: Broker has provided Consumer both a copy of the “South Carolina Disclosure of Brokerage Relationships” form and a meaningful explanation of brokerage relationships provided by Broker in accordance with South Carolina Real Estate License Law.

14. PROFESSIONAL COUNSEL: Buyer acknowledges that Broker is being retained solely as a real estate agent and not as an attorney, tax advisor, lender, appraiser, surveyor, structural engineer, home inspector or other professional service provider. Buyer agrees to seek professional advice concerning the condition of the property, legal, tax and other professional service matters.

15. SEX OFFENDER/CRIMINAL INFORMATION: Consumer may obtain information about the sex offender registry and persons registered with the registry by contacting the South Carolina Law Enforcement Division on the Internet at: <https://scor.sled.sc.gov>

16. SURVEILLANCE: Buyer is advised that properties they enter may have both audio and video surveillance. Broker advises buyer to be aware of possible surveillance and conduct any and all communications about the potential property offsite.

17. CONTINGENCIES: _____

18. AMENDMENT: Any amendment to this agreement must be in writing and signed by Broker and Buyer

THIS IS A LEGALLY BINDING AGREEMENT. BUYER SHALL SEEK FURTHER ASSISTANCE IF THE CONTENTS ARE NOT UNDERSTOOD. BUYER AND BROKER ACKNOWLEDGES RECEIPT OF A COPY OF THIS AGREEMENT AND COPY OF THE SC DISCLOSURE OF REAL ESTATE BROKERAGE RELATIONSHIPS FORM. BUYER AGREES TO RECEIVE COMMUNICATIONS FROM BROKER AT THE EMAIL ADDRESS, AND PHONE NUMBER LISTED BELOW.

BUYER	Date	Time	Email: _____ Phone: _____ Fax: _____
BUYER	Date	Time	Email: _____ Phone: _____ Fax: _____
BUYER	Date	Time	Email: _____ Phone: _____ Fax: _____
BUYER	Date	Time	Email: _____ Phone: _____ Fax: _____

Buyer Address: _____

_____ BROKER/BUYER'S AGENT COMPANY	BY: _____ Broker/Licensee	_____ Date	_____ Time
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