



EXCLUSIVE RIGHT TO REPRESENT BUYER AGREEMENT
Non-Designated Agency Firm



THIS IS A LEGALLY BINDING CONTRACT.

IF NOT UNDERSTOOD, LEGAL, TAX OR OTHER COUNSEL SHOULD BE CONSULTED BEFORE SIGNING.

Buyer: _____ Buyer: _____

Buyer: _____ Buyer: _____

1. Type of Property Sought by Buyer. Although this Agreement applies to all properties in which Buyer becomes interested during the term of this Agreement, Buyer is seeking the following:

Price Range: _____ Preferred Location(s): _____
[] Single Family Residence [] Land: _____ [] Commercial
[] Multi-Family Residence [] Condominium [] Timeshare/Fractional
[] Other: _____

Additional provisions regarding property sought by Buyer:

2. Grant of Exclusive Right to Represent Buyer. Buyer hereby engages, appoints and retains (Buyer's Agency) as Buyer's sole and exclusive real estate agency for Buyer's purchase, lease or exchange of property during the term of this Agreement. Buyer's Agency agrees to use reasonable skill and diligence in identifying and negotiating for the purchase, lease, or exchange of property sought by Buyer. Buyer agrees to fully cooperate with Buyer's Agency to identify suitable property, conduct all negotiations for property through Buyer's Agency and refer all inquiries concerning the purchase, lease, or exchange of any property to Buyer's Agency. Buyer agrees to notify Buyer's Agency of any properties which Buyer becomes interested in acquiring during the term of this Agreement. Any failure to do so shall constitute a substantial breach of this Agreement. Buyer's Agency has no independent authority to make any offers or to agree to any terms or conditions of purchase, lease, or exchange on Buyer's behalf.

3. Buyer's Agency as a Non-Designated Agency Firm. Buyer's Agency provides real estate brokerage services as a Non-Designated Agency Firm. Buyer's Agency and its real estate agents represent all of the Buyer Agency's clients. Buyer's Agency and all of its real estate agents owe Buyer the duties of a fiduciary.

Buyer's Initials [] [] [] []

4. **Compensation to Buyer's Agency. Brokerage firm commissions and compensation are not set by law and are fully negotiable.** The compensation due to **Buyer's Agency** shall be clear, objectively ascertainable, and may not be open-ended. **Buyer** acknowledges that the compensation to be paid is solely and entirely a matter of negotiation between **Buyer** and **Buyer's Agency** and is not in any way controlled, fixed or pre-established. **Buyer's Agency** shall not receive compensation that exceeds the amount or rate in this Agreement. **Buyer** agrees to pay **Buyer's Agency** a fee for the services provided in the following manner:

A. _____% of the purchase price of the property.

B. A fee or compensation determined as follows:

C. Additional compensation addendum attached: Yes No

5. **Payment of Buyer's Agency Fee.** Payment of the fee shall be made as follows:

A. Cooperation Agreement with Seller's Agency. Seller's Agency may offer cooperative compensation to **Buyer's Agency**. **Buyer** authorizes **Buyer's Agency** to accept and enter into cooperation agreements for the payment of fee with other brokerage firms who make offers of compensation to **Buyer's Agency**. **Buyer's Agency** agrees that any compensation paid under any cooperation agreement will be credited against the fee due **Buyer's Agency** and paid at closing, unless otherwise specifically set forth in writing. Such agreements shall be on terms mutually satisfactory to **Buyer's Agency** and Seller's Agency. **Buyer** acknowledges that the compensation paid under such cooperation agreements may not fully satisfy the fee under this agreement and additional compensation may be due from the **Buyer**. The decision to accept or reject cooperation agreements and the amount of compensation which **Buyer's Agency** may accept or reject, are within **Buyer's Agency's** sole discretion. **Buyer** acknowledges that entering into such cooperation agreements with Seller's Agency shall not constitute a breach of **Buyer's Agency's** responsibilities to **Buyer**.

B. Seller to Pay Buyer's Agency Fee in Offer to Purchase. If **Buyer's Agency** has not entered into a cooperation agreement with Seller's Agency which fully pays fee under this Agreement, then **Buyer** may request, as a term of an offer to purchase, lease, or exchange property, that the Seller compensate the **Buyer's Agency**. The **Buyer's** offer shall include a condition in the offer that the **Buyer** requests that the Seller shall direct a payment to **Buyer's Agency** at closing to settle the **Buyer's** obligation under this agreement.

C. Buyer to Pay Buyer's Agency Fee. If **Buyer's Agency** has not entered into a cooperation agreement with the Seller's Agency, or **Buyer** has not included a condition in the offer that the Seller distribute funds at closing to settle the payment of fee, then the **Buyer** will pay the fee that is due directly to **Buyer's Agency** at closing to settle the **Buyer's** obligation under this agreement.

6. **Buyer's Agency Fee: Expiration and Termination.**

A. Buyer agrees to pay the fee if this Agreement expires prior to the closing of any agreement for the purchase, lease, or exchange of the property entered into by **Buyer** during the term of this Agreement. **Buyer's Agency** shall be entitled to the fee set forth herein whether or not this Agreement is renewed or extended beyond the Expiration Date.

B. Buyer agrees to pay the fee if this Agreement has expired or is terminated and **Buyer** closes or enters into a purchase, lease, or exchange agreement for any property that the **Buyer** has submitted a

Buyer's Initials

--	--	--	--

written or oral offer, or procuring cause has been established, within _____ day(s) of expiration or termination of this Agreement. Within ten (10) calendar days after the expiration or earlier termination of this Agreement, **Buyer's Agency** will provide **Buyer** with a list of the property addresses and Sellers names for which a fee will be due. For those properties, **Buyer's Agency** will be regarded as the procuring cause, and procuring cause is established if the **Buyer's Agency's** efforts are the foundation upon which the negotiations had begun for properties identified during this agreement. **Buyer** is not obligated to pay the fee if **Buyer** has entered into a subsequent bona fide Exclusive Right to Represent Buyer Agreement with similar terms and conditions, including duration and compensation, to this Agreement.

7. **Conflict of Interest.** The State of Vermont prohibits dual agency where a real estate licensee represents the buyer and seller in the same transaction. **Buyer's Agency** provides brokerage services to both sellers and buyers and enters into agreements with sellers to provide brokerage services as a listing agency. **Buyer** acknowledges and consents to such representation. In the event **Buyer** develops an interest that results in **Buyer** wanting to submit an offer on a property listed for sale with **Buyer's Agency**, the competing interests of **Buyer** and the Seller of such property creates a conflict of interest for **Buyer's Agency**. If this occurs, **Buyer's Agency** is required to terminate either this Agreement, or its listing agreement with that Seller. **Buyer** understands, consents and agrees that **Buyer's Agency** may list and market properties for sale as a Seller's Agency and may also represent other buyers who are seeking properties sought by **Buyer**.
8. **Marketing Materials.** **Buyer** acknowledges that marketing materials including but not limited to videos, photos, property information, data, etc., may be difficult, if not impossible, to remove from third-party websites and internet-based syndicators. **Buyer** therefore releases all Agents/Agencies from any liability and/or responsibility regarding the inability to remove said marketing materials.
9. **Interest on Purchaser's Contract Deposit.** Under Vermont law, if interest on any contract deposit is reasonably expected to earn less than one hundred dollars (\$100.00), the contract deposit will be placed in a pooled interest-bearing trust account and the interest earned thereon will be remitted to the Vermont Housing Finance Agency (VHFA) to be used in the Agency's mortgage programs. If interest on any contract deposit is reasonably expected to earn more than one hundred dollars (\$100.00), Vermont law provides that the contract deposit may be placed in a separate interest-bearing account if requested by the **Buyer**.
10. **Non-Discrimination and Fair Housing.** **Buyer's Agency** shall perform services under this Agreement with respect to Federal and State Fair Housing Laws and any other laws or regulations relating to discrimination. **Buyer's Agency** will perform the services enumerated in this agreement without regard to any person's race, sex, sexual orientation, gender identity, age, marital status, religious creed, color, national origin, handicap, or because a person intends to occupy the property with one or more minor children, is a victim of abuse, or is a recipient of public assistance.
11. **Tax and Land Use Permits.** **Buyer** should obtain legal, accounting and/or other professional assistance to determine tax and other obligations arising out of any purchase, lease or exchange of property, including Federal and State income taxes, Vermont Property Transfer Tax, Vermont Land Gains Tax and all State and local Land Use Permits and Disclosures, including those required by Act 250.

Buyer's Initials

--	--	--	--

- 12. Wire Fraud Advisory.** Buyers are advised to never wire funds without personally speaking with the intended recipient of the wire to confirm the routing number and account number and to verify that the contact information is legitimate. **Buyers** should exercise extreme caution when wiring funds in real estate transactions.
- 13. Surveillance Systems.** Buyers should be aware of the possibility of surveillance systems including, but not limited to, audio and video streaming and recording systems, at any property they visit.
- 14. Dispute Resolution System/Fees and Costs to Prevailing Party.** Buyer's Agency recommends the use of a dispute resolution system that utilizes mediation as an alternative to litigation in the event of any dispute or claim arising out of or relating to this Agreement. In the event of any litigation or lawsuit between **Buyer** and **Buyer's Agency** arising out of a breach of this Agreement, the prevailing party will be entitled to recover the costs and expenses thereof, including reasonable attorney's fees.
- 15. Term of Agreement/Binding Effect/Severability.** This Agreement shall not be for a period in excess of twelve (12) months and cannot be cancelled or terminated prior to the Expiration Date unless **Buyer** and **Buyer's Agency** mutually agree in writing to such cancellation or termination. **Buyer** has no authority to unilaterally terminate this Agreement. Any effort at a unilateral termination shall be of no force and effect. This Agreement is binding upon and shall inure to the benefit of the parties hereto, their heirs, executors, personal representatives, successors, and assigns. If any provision of this Agreement shall be determined by a court to be invalid or unenforceable, the validity and enforceability of all other provisions of this Agreement shall not be affected thereby.
- 16. Modification and Amendment.** This Agreement and all modifications, amendments, or changes thereto shall be in writing and signed by **Buyer** and **Buyer's Agency** and may be signed electronically.
- 17. Release of Information.** If requested, **Buyer** consents to the release of a copy of this Agreement to their attorney, financial institution, mortgage lender, or a Multiple Listing Service.
- 18. Additional Terms & Conditions.**

Buyer's Initials

--	--	--	--

19. Term of Agreement. Commencement Date: _____ Expiration Date: _____ (at midnight EST/EDT)

**BUYER ACKNOWLEDGES HAVING READ ALL PROVISIONS OF THIS AGREEMENT PRIOR TO SIGNING.
UNDERSTOOD AND AGREED:**

Buyer's Agency	Buying Agent	(Signature)	Date

Street Address/PO Box	City/Town	State	Zip
-----------------------	-----------	-------	-----

Phone	Cell	Email
-------	------	-------

Buyer:		_____	_____	_____
	(Signature)	Phone/Cell	Email	Date

Buyer:		_____	_____	_____
	(Signature)	Phone/Cell	Email	Date

Buyer:		_____	_____	_____
	(Signature)	Phone/Cell	Email	Date

Buyer:		_____	_____	_____
	(Signature)	Phone/Cell	Email	Date

Contact information to which all notices to Buyer under this Agreement shall be sent:

Street Address/PO Box	City/Town	State	Zip
-----------------------	-----------	-------	-----

Phone	Cell	Email
-------	------	-------