



## EXCLUSIVE BUYER BROKER CONTRACT®

In consideration of the compensation set forth below, \_\_\_\_\_  
\_\_\_\_\_ Buyer(s) retain(s) \_\_\_\_\_ (Broker)  
as Buyer's exclusive broker to represent Buyer in the acquisition of real property as follows: \_\_\_\_\_

or any property as may be agreed upon between Buyer and a property owner. Acquisition shall include any purchase, option, exchange, lease, or transfer of any interest in real property to Buyer or any party acting on Buyer's behalf or any entity in which Buyer has an interest or receives any direct or indirect benefit.

1. **TERM:** This exclusive authority shall continue from date of the Exclusive Buyer Broker Contract until \_\_\_\_\_, provided, however, that at any time after \_\_\_\_\_ days from the date hereof, either party shall have the right to terminate this agreement by giving thirty (30) days written notice of such termination to the other party.
2. **RETAINER FEE:** Broker acknowledges receipt of \_\_\_\_\_ Dollars (\$ \_\_\_\_\_) **non-refundable retainer fee**, in the form of \_\_\_\_\_ payable to \_\_\_\_\_, which is earned, due and payable upon signing this Exclusive Buyer Broker Contract; retainer fee shall transfer with any extension of the Exclusive Buyer Broker Contract.
3. **COMPENSATION:** In consideration for services rendered, Buyer shall pay to Broker:
  - a. Brokerage **Fee** (Check one or more, as applicable)  
☐ The co-op amount offered by Listing Broker in the Metropolitan Regional Information Systems®(MRIS®) listing for the property OR  
☐ \_\_\_\_\_ percent (\_\_\_\_\_%), of the gross sale price, whichever is greater.  
☐ \_\_\_\_\_

Brokerage fee is earned, due and payable, when during the term of this Exclusive Buyer Broker Contract or any extension thereof, Buyer enters into any written agreement or contract for real property acquisition, whether or not Broker is procuring cause.

- b. Administrative **Processing Fee** \_\_\_\_\_ Dollars (\$ \_\_\_\_\_) for document preparation, copies, copy distribution and other administrative acts related to buyer's real property acquisition; this fee is earned, due and payable upon Buyer's real property acquisition.

Compensation amount is not prescribed by law or established by any membership organization with which Broker is affiliated. In the event Broker prevails in any court action brought to obtain payment of compensation by Buyer, Broker shall be entitled to recover reasonable attorney fees and court costs from Buyer. Buyer's obligation to pay compensation shall survive termination of this Exclusive Buyer Broker Contract, settlement, and delivery of the deed.

**Payment by Third Party** – Buyer authorizes Broker to seek and receive payment compensation from Seller/Seller's broker and agrees to pay the entire difference, if any, between the amount Broker receives from Seller/Seller's broker and the compensation specified in this Exclusive Buyer Broker Contract. Any payment made by Seller/Seller's broker shall not affect (1) the obligation of Broker to act as the sole and exclusive representative of Buyer in the transaction or (2) the obligation of Buyer for payment of the balance, if any, of the compensation earned hereunder.

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**Deferral of Payment** – Except in the case of a rental or lease, Broker agrees to defer payment of compensation until settlement and Buyer irrevocably authorizes and directs the Settlement Attorney to collect and pay said compensation to Broker. This deferral of payment of compensation from Buyer is an accommodation by Broker to Buyer and shall not be construed as (1) a waiver of the compensation or (2) a contingency upon settlement or (3) a contingency upon payment by a third party. In the event settlement does not occur for any reason, except specific contingencies in the written agreement or contract for real property acquisition, Buyer must pay compensation to Broker on or before settlement date specified in the written agreement or contract for real property acquisition. Time is of the essence as to this provision.

**4. BROKER SHALL:**

- a. Represent solely the interests of Buyer in all negotiations, except in the case of disclosed dual agency;
- b. Evaluate property to be acquired as to price and terms by providing a competitive market analysis (CMA);
- c. Exercise reasonable care and diligence to maintain the confidentiality of information received from Buyer, unless disclosure is authorized in writing;
- d. Offer properties to Buyer without regard to race, color, sex, religion, national origin, handicap, sexual orientation or familial status as well as classes protected by federal, state and local laws;
- e. Represent Buyer solely as a licensed real estate Broker and not as an attorney, title abstractor, tax advisor, lender, appraiser, surveyor, structural engineer, home inspector, or other professional service provider;
- f. Treat all parties to a real estate transaction honestly and fairly;
- g. Promptly present each written offer or counteroffer to the other party;
- h. Disclose all known material facts relating to a property. Broker's confidentiality does not apply to the disclosure of material facts about a property.
- i. Explain to Buyer any fee-sharing agreements with other real estate brokers or agents;
- j. Accompany Buyer to settlement on the property;
- k. Perform ministerial acts related to Buyer's real property acquisition;
- l. Prepare paperwork on Buyer's behalf for acquisition of real property;
- m. Provide copies of paperwork for Buyer's acquisition of real property to co-op broker, seller, lender, title company and appraiser, if applicable.

**5. BUYER:**

- a. Employs Broker as exclusive representative during any and all negotiations for real property acquisition;
- b. Shall provide photo identification to verify Buyer's identity;
- c. Shall provide accurate financial and personal information requested by Broker;
- d. Warrants that Buyer has not previously entered into, and will not enter into, any other exclusive agreement/contract with another real estate broker or any party regarding real property acquisition during the term of this Contract;
- e. Shall consult with Broker before visiting any resale or new homes or contacting any other REALTOR representing property owner(s) to avoid confusion over the agency relationship, procuring cause and payment of compensation;
- f. Authorizes Broker to represent other buyers simultaneously without any right of first refusal;
- g. Shall indemnify Broker for costs, attorney fees, legal expenses or damages associated with litigation related to Buyer's real property acquisition, unless litigation results in judgment(s) against Broker.
- h. Authorizes Broker to maintain confidentiality of any seller(s) previously represented by Broker as agent or subagent, unless disclosure of information is authorized by seller(s) in writing.

**6. AGENCY DISCLOSURES:** Buyer acknowledges receiving from Broker the following: Understanding Whom Real Estate Agents Represent and Consent for Dual Agency, if applicable. A copy of these disclosure(s) signed by Buyer is attached to this Exclusive Buyer Broker Contract.

**7. CONFIDENTIALITY OF OFFERS:** Buyer acknowledges the possibility that Seller or Seller's representative may not treat the existence, terms or conditions of the Buyer's offer as confidential information unless a confidentiality agreement has been signed by all parties.

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8. **MEDIATION OF DISPUTES:** Mediation is a process by which the parties attempt to resolve a dispute or claim with the assistance of a neutral mediator who is authorized to facilitate the resolution of the dispute. The mediator has no authority to make an award, to impose a resolution of the dispute or claim upon the parties or to require the parties to continue mediation if the parties do not desire to do so. Buyer and Broker agree that any dispute or claim arising out of this Contract or the acquisition of real property during the term of this Contract shall be mediated through the Maryland Association of REALTORS®, Inc. or its member local boards/associations in accordance with the established Mediation Rules and Guidelines of the Association or through such other mediator or mediation service as mutually agreed upon by Buyer and Broker in writing. Unless otherwise agreed in writing by the parties, mediation fees, costs and expenses shall be divided and paid equally by the parties to the mediation. If either party elects to have an attorney present that party shall pay his or her own attorney's fees. BUYER AND BROKER FURTHER AGREE THAT THE OBLIGATION OF BUYER AND BROKER TO MEDIATE AS HEREIN PROVIDED SHALL APPLY TO ALL DISPUTES AND CLAIMS ARISING WHETHER PRIOR TO, DURING OR WITHIN ONE (1) YEAR FOLLOWING THE ACTUAL CONTRACT SETTLEMENT DATE OR WHEN SETTLEMENT SHOULD HAVE OCCURRED. BUYER AND BROKER AGREE THAT NEITHER PARTY SHALL INITIATE OR COMMENCE ANY ACTION IN ANY COURT OR BEFORE ANY ADMINISTRATIVE AGENCY, WITHOUT FIRST SUBMITTING THE DISPUTE OR CLAIM TO MEDIATION AS HEREIN PROVIDED. IN THE EVENT BUYER AND/OR BROKER SHALL INITIATE OR COMMENCE ANY ACTION IN ANY COURT OR BEFORE ANY ADMINISTRATIVE AGENCY WITHOUT FIRST SUBMITTING THE DISPUTE OR CLAIM TO MEDIATION AS HEREIN PROVIDED, THE PARTY INITIATING OR COMMENCING SUCH ACTION AGREES TO PAY ALL COSTS AND EXPENSES, INCLUDING REASONABLE ATTORNEY'S FEES, INCURRED TO ENFORCE THE OBLIGATION AS PROVIDED HEREIN TO FIRST MEDIATE THE DISPUTE OR CLAIM BY ANY PERSON OR ENTITY WITH WHOM OR WITH WHICH THE PARTY WAS REQUIRED TO MEDIATE. THE PROVISIONS OF THIS PARAGRAPH SHALL SURVIVE CLOSING AND SHALL NOT BE DEEMED EXTINGUISHED BY MERGER WITH THE DEED.
9. **ENTIRE AGREEMENT:** This Contract and any addenda thereto contain the final and entire agreement between the parties, and neither they nor their agents shall be bound by any terms, conditions, statements, warranties or representations, oral or written not herein contained. The parties to this Contract mutually agree that it is binding upon them, their heirs, executors, administrators, personal representatives, successors and, if permitted as herein provided, assigns. Once signed, the terms of this Contract can only be changed by a document executed by all parties. This Contract shall be interpreted and construed in accordance with the laws of the State of Maryland. It is further agreed that this Contract may be executed in counterparts, each of which when considered together shall constitute the original contract.
10. **ELECTRONIC DELIVERY:** The parties agree that this Contract shall be deemed validly executed and delivered by a party if a party executes this Contract and delivers a copy of the executed Contract to the other party by telefax or telecopier transmittal, or delivers a digital image of the executed document by email transmittal.

BROKER:\_\_\_\_\_

Buyer \_\_\_\_\_ Date \_\_\_\_\_

By: \_\_\_\_\_  
Broker or authorized representative \_\_\_\_\_ Date \_\_\_\_\_

Buyer \_\_\_\_\_ Date \_\_\_\_\_

Buyer's Address: \_\_\_\_\_

Phone: \_\_\_\_\_

E-Mail: \_\_\_\_\_

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