



BUYER REPRESENTATION AGREEMENT

Exclusive Right to Represent Entities to Acquire an Interest in Property

Prepared by: Agent _____
Broker _____

Phone _____
Email _____

NOTE: This form is used by a buyer broker when employed by an entity as its sole agent, to render services necessary to acquire property.

DATE: _____, 20_____, at _____, California.

Items left blank or unchecked are not applicable.

1. RETAINER PERIOD:

- 1.1 Buyer retains and grants to Broker the exclusive right to locate real property of the type described below and to negotiate the terms and conditions for its purchase, lease or option, acceptable to Buyer, for the period beginning on _____, 20_____ and terminating on _____, 20_____.
- 1.2 This representation may be modified by a signed writing. [See **RPI** Form 103.2A]

2. BROKER'S OBLIGATIONS:

- 2.1 Broker to use diligence in the performance of this employment.
- 2.2 Broker may have or contract to represent Sellers of comparable properties or Buyers who seek comparable properties to the property sought during the retainer period. Thus, a conflict of interest exists to the extent Broker's time is required to fulfill the fiduciary duty owed to others Broker now does or will represent.

3. GENERAL PROVISIONS:

- 3.1 Buyer acknowledges receipt of the Agency Law Disclosure. [See **RPI** Form 305]
- 3.2 Buyer authorizes Broker to divide any fee due with other brokers.
- 3.3 The prevailing party in any action on a dispute will be entitled to attorney fees and costs, unless they file an action without first offering to enter into mediation to resolve the dispute.
- 3.4 This agreement is governed by California law.

4. BROKERAGE FEE:

NOTICE: The amount or rate of real estate fees is not fixed by law. They are set by each Broker individually and may be negotiable between Client and Broker.

- 4.1 Buyer agrees Broker earns a fee of ☐ _____% of the price paid, or ☐ _____, WHEN:
- a. Buyer, or any person acting on Buyer's behalf, purchases, leases, exchanges for or obtains a purchase option on real estate sought under this agreement during the retainer period.
- b. Within one year after termination of this agreement, Buyer or their agent commences negotiations which later result in a transaction contemplated by this agreement regarding a property Broker presented and reviewed with Buyer during the period of this agreement. Broker to identify the properties reviewed by written notice delivered personally, electronically or mailed to Buyer within 21 days after termination of this agreement. [See **RPI** Form 123]
- c. Buyer terminates this employment of Broker without legal justification during the retainer period.
- 4.2 Buyer agrees payment of the fee earned by Broker under §4.1 is to be paid by:
- a. Owner conveying the property interest acquired by Buyer and Broker agrees to provisions for payment of the fee in Buyer's acquisition agreement.
- b. Buyer in all other situations when Broker earns a fee.
- 4.3 In the event this agreement terminates without Broker earning a fee under §4.1, Buyer to pay Broker the sum of \$ _____ per hour of time accounted for by Broker, not to exceed \$ _____.

TYPE OF PROPERTY SOUGHT:

General Description _____

Location _____ Size _____

Rental Amount/Term _____

I agree to employ Broker on the terms stated above.

☐ See attached Signature Page Addendum. [RPI Form 251]

Date: _____, 20_____

Buyer's Name: _____

Signature: _____

Buyer's Name: _____

Signature: _____

Address: _____

Phone: _____ Cell: _____

Email: _____

I agree to render services on the terms stated above.

Date: _____, 20_____

Buyer Broker: _____

Broker's DRE #: _____

Buyer Agent: _____

Agent's DRE #: _____

Signature: _____

Address: _____

Phone: _____ Cell: _____

Email: _____