



BUYER-BROKER 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 buyers agent 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.

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 Before any party to this agreement files an action on a dispute arising out of this agreement which remains unresolved after 30 days of informal negotiations, the parties agree to enter into non-binding mediation administered by a neutral dispute resolution organization and undertake a good faith effort during mediation to settle the dispute.
- 3.4 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.
- 3.5 This agreement will be 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 to pay Broker _____% of the total purchase price, or _____, WHEN:
 - a. Buyer, or any person acting on Buyer's behalf, purchases, leases, exchanges for or obtains a purchase option on real property sought under this agreement during the retainer period.
 - b. Buyer terminates this employment of Broker during the listing period.
 - c. Within one year after termination of this agreement, Buyer enters into negotiations which result in Buyer's acquisition of an interest in any property Broker has solicited information on or negotiated with its owner, directly or indirectly, on behalf of Buyer prior to this agreement's termination. Broker to identify prospective properties by written notice to Buyer within 21 days after termination. [See **RPI** Form 123]
- 4.2 Buyer's obligation to pay Broker a brokerage fee is extinguished on Broker's acceptance of a fee from Seller or Sellers Broker of property acquired by Buyer.
- 4.3 In the event this agreement terminates without Broker receiving a fee under §4.1 or §4.2, 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 render services on the terms stated above.

Date: _____, 20_____
Buyers Broker: _____
Broker's DRE #: _____
Buyers Agent: _____
Agent's DRE #: _____

Signature: _____
Address: _____

Phone: _____ Cell: _____
Email: _____

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: _____