



STATEN ISLAND MULTIPLE LISTING SERVICE
EXCLUSIVE BUYER AGENCY AGREEMENT



Buyer(s) _____, (Hereinafter called "Client")

residing at _____, appoints _____, (Hereinafter called "Broker" or "Agent") represented by NY State Licensed Real Estate Broker as exclusive agent of Client for the purpose of assisting Client in acquiring an interest in:

() Residential, () Residential Income, () Commercial, () Industrial, () Vacant Land, () Other: _____

real property (Hereinafter called "Property") in _____ County(ies), in the State of New York, and under the terms specified herein.

1) RESPONSIBILITIES OF PARTIES:

a) CLIENT WILL

- i)** Furnish Agent with any and all necessary personal and/or financial information to ensure Client's ability to acquire an interest in real property.
- ii)** Inform Agent of any property Client may have an interest in acquiring.
- iii)** Conduct all real estate transactions including negotiations, for property through Broker, and inform Broker of all inquiries and information received from Real Estate Brokers, salespersons, owners, and/or any other sources about real estate, during the term of this Agreement and any renewal periods thereof.
- iv)** Upon request by Broker, provide a signed acknowledgement of properties shown to Client by Broker during the terms of this Agreement.

b) AGENT WILL

- i)** Use professional knowledge and skills to locate and assist in the Acquisition of real property.
- ii)** Bring all relevant MLS (Multiple Listing Services) properties to the attention of the Client.
- iii)** Pursue and negotiate FSBO (For-Sale-By-Owner) properties, REO (Bank-Owned) properties, HUD (Federal Housing Urban Development) properties, VA (Veteran Administration) properties, and Non-MLS (Multiple Listing Services) properties.
- iv)** Assist Client throughout the transaction and act in the Client's best interests at all times.
- v)** Present written client purchase offers to the seller/lessor or to seller's/lessor's agent.
- vi)** Assist Client in obtaining financing and in researching financing alternatives.

c) AGENT WILL NOT counsel Client on legal matters, home inspections, public health, surveying, tax, financial or other technical matters which are outside of the scope of the Broker's expertise. Broker has recommended to Client that Client seek the advice and counsel of qualified experts in connection with the physical condition of the property, its state of repair, water, termite, radon, lead and similar tests and as to legal matters with respect to the property. Client hereby acknowledges that it is Client's sole responsibility for obtaining such services and for retaining any experts that Client chooses to obtain.

2) DURATION OF AGENCY

- a)** Broker's authority as Client's exclusive agent shall begin upon execution of this Agreement, by both parties and shall expire on _____ or at the completion of the Acquisition of property.
- b)** Thereafter, in the absence of any new Agreements or any renewals of this Agreement, the Agent's authority shall continue as to negotiations pending at the time of such expiration.
- c)** Upon the termination of this Agreement or any renewal thereof, or the sale and settlement of real estate which is subject to this Agreement, the Client agrees to release Agent from all fiduciary obligations to Client.

- d) The duration of this Agreement has been determined as a result of negotiations between the Agent and Client and has not been established or recommended by any Association of Realtors or by any other organization or individual.
- e) Client agrees that Agent may show or present the same property(ies) to other prospective buyers. Client understands and acknowledges that Broker may represent other clients including, but not limited to, clients desiring to Acquire the same property the buyer is attempting to Acquire. In the event of a conflict created by two of the Broker's clients bidding on the same property, the Client agrees that the Broker's sole obligation to the Client is to submit any offer made by Client to the seller on a timely basis and to continue to advise the Client with respect to the fair market value of the property. The Broker shall not be responsible to disclose the bids of other parties to the Client.

3) AGENT'S FEE

- a) In consideration of Agent's effort to assist Client in the Acquisition of real property, Client shall pay Broker in cash, certified check, bank check or other acceptable form to Broker as follows: (Indicate "NIA" in section(s) which are not applicable.)
 - i) **TRANSACTION BASIS.** For property listed by a licensed real estate broker, Broker shall be paid a fee of _____%. For property NOT listed by a licensed real estate Broker, Broker shall be paid a fee of _____%. This fee is payable upon settlement of the sales transaction(s) or possession of property by Client tenant.
 - ii) **RETAINER.** Client shall pay Broker a NON-REFUNDABLE FEE of \$_____ dollars due and payable upon the signing of this Agreement. This amount () shall () shall not be credited to fees paid on a Transaction Basis.
- b) Client and Broker agree that the commission set forth above may be incorporated into the purchase price and paid on behalf of the Client by the seller/lessor. Client commission obligation will be reduced by any amount offered, and paid, to Broker by Seller/Lessor or Seller's/Lessor's Agent.
- c) Client agrees that any Agent compensation, which is conditional upon Client's Acquisition of an interest in real property, whether by purchase, lease, option, trade and/or whatsoever other means (herein collectively referred to as Acquisition), will be due and payable to Agent whenever such interests are acquired by Client, directly or indirectly, without any discount or allowance for any efforts made by Client, by any other agent and/or any representative of Client.
- d) If the Acquisition of a Property fails to complete with no fault on the part of the Client, Broker's Fee will be waived on the Transaction Basis.
- e) If the Acquisition of an interest in real property fails to complete as a result of Client's willful actions, or failure to act, any Broker's Fee that would have been paid on a Transaction Basis will be immediately due and payable by Client, in cash or certified check, to Broker.
- f) Client's obligation following termination: If after the termination of this Agreement or any renewal period thereof, Client within _____ days either directly or indirectly enters into negotiations that result in the Acquisition of real property which has been physically shown and/or submitted to Client during the term of this Agreement or any renewal period thereof, Client shall be obligated to pay Agent's Fee without any discount. However, the Client shall not be obligated to pay such commission if a valid exclusive buyer broker Agreement is entered into during the terms of this protection period with another licensed real estate broker.

4) DISCLOSURE OF AGENCY

At the time of initial contact, Agent shall inform all owners, lessors or their agents, that Agent is acting on behalf of a Buyer/Tenant Client principal to assist in the Acquisition of an interest in real property.

5) ASSIGNMENT BY CLIENT

This Agreement shall inure to the benefit of and be binding upon the parties hereto and their respective personal representatives, guardian, heirs, assigns and successors. No assignment of Client's rights under this Agreement shall operate to defeat any of Agent's rights.



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6) ARBITRATION

The merits of any dispute arising under, out of, in connection with, or in relation to this Agreement, or the making or validity thereof, or its interpretation or any breach thereof, shall be determined and settled by Arbitrator in the County in which the real estate which is the subject matter is located, pursuant to the Commercial Arbitration Rules then existing of the American Arbitration Association. Any award rendered shall be final and conclusive upon the parties hereto and a judgment thereon may be entered in the highest court of the State of New York having jurisdiction. Client is responsible for any and all legal fees plus costs incurred in the collection of commission.

7) COMPLETE AGREEMENT

- a) This Agency Agreement constitutes the entire agreement between the parties relating to the subject thereof, and any prior agreement pertaining thereto, whether oral or written have been entered and integrated into this Agency Agreement.
- b) This Agreement may be modified only in writing, signed and dated by both parties. Client acknowledges that Client has not relied on any statements of Broker, which is not herein expressed.
- c) The undersigned Client acknowledges that he/she has thoroughly read and approved each of the provisions contained herein and acknowledges receipt of a copy hereof, Client and Broker understand that they must work in accordance with federal, sales and local laws concerning discrimination in housing.

Client: _____
 (Signature)
 Phone: (RES) _____ Cell: _____
 Office: _____ Other: _____
 Email: _____

Client: _____
 (Signature)
 Phone: (RES) _____ Cell: _____
 Office: _____ Other: _____
 Email: _____

NYS LICENSED REAL ESTATE BROKER: _____
 (Signature)

DATE: _____

NYS LICENSED REAL ESTATE AGENT: _____
 (Signature)

DATE: _____

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BELOW FOR INFORMATION PURPOSES ONLY

General Nature of Property: _____

Location: _____

Price Range: _____

Possession: _____

Other Requirements: _____