



EXCLUSIVE BUYER AGENCY CONTRACT



I. EXCLUSIVE RIGHT

You

and

(Hereinafter called Buyer)

Appoint and retain Broker

(Hereinafter Called Broker)

as Buyer's exclusive agent to exclusively assist Buyer to locate and ☐ purchase ☐ exchange ☐ lease
real property acceptable to Buyer under the following terms and conditions:

Property located in the Town(s) or Counties of

or property located anywhere within the State of Connecticut if no Towns or Counties are specified above.

Broker's Firm Name

II. TERM OF CONTRACT

This Contract will go into effect on

and will remain effective until 5:00 P.M. on

III. BROKER'S DUTIES

- a. We will use diligent efforts to locate the property.
- b. We will negotiate on your behalf for terms and conditions agreeable to you.
- c. We will assist and act in your interest regarding the location and purchase, exchange or lease, as the case may be, of the property.

IV. BUYER'S DUTIES

- a. Buyer will tell Broker about all past and current contacts with any real property or any other real estate agents and refer all leads or information about property to us.
- b. Buyer will cooperate with Broker and be reasonably available to examine real property. Buyer will only negotiate through the Broker.
- c. Upon request, Buyer will give Broker financial and personal information regarding Buyer's purchase abilities and needs.
- d. Buyer shall refer questions concerning the legal title to property, tax considerations, property inspection, engineering, or the uses or planned uses of neighboring properties to Buyer's attorney, tax advisor, building inspector or appropriate agency.

V. OTHER TERMS AND CONDITIONS

- a. Buyer understands and agrees that Broker may also become a seller's or landlord's agent for the Property. In that event, Broker would become a dual agent, representing both Buyer and Seller or Landlord. If this situation should arise, Broker will promptly disclose all relevant information to Buyer, prior to acting as a Dual Agent, and discuss the appropriate course of action to take under the circumstances. Broker will also discuss a dual agency consent agreement with Buyer and present an agreement form conforming to the statutory requirements for the Buyer's review and signature.

Section V. (Continued)

- b. Buyer agrees that Broker may represent other buyers or tenants.
- c. Broker may share and disclose qualifying information regarding Buyer's purchase abilities and needs with other agents who offer real property to Broker.
- d. This Contract is binding upon and shall inure to the benefit of the Buyer and Broker, and may not be assigned.
- e. Buyer agrees to pay any costs and attorney's fees which may be incurred to collect any monies due under this Contract.
- f. This Contract may be modified, waived or discharged only by a written agreement signed by the parties.
- g. The Buyer represents that Buyer has not signed any exclusive representation agreements or authorizations with any other broker or brokerage firm.
- h. The Buyer and Broker agree that this Contract may be transmitted between them by facsimile machine and the parties intend that a faxed agreement containing either the original and/or copies of the parties' signatures shall constitute a binding contract.
- i. If this Contract is to locate a lease or rental, the word Tenant shall replace the word Buyer throughout.
- j. Buyer acknowledges Buyer has read and understands this Contract and has received a signed copy. Buyer and Broker acknowledge, agree and understand that although this form has been furnished by the Greater New Haven Association of REALTORS, Inc. the Association assumes no responsibility for its content and is not a party to this Contract. The parties are advised to consult an attorney if they do not understand any of its terms prior to signing.

VI. FEES

"NOTICE: THE AMOUNT OR RATE OF REAL ESTATE BROKER COMPENSATION IS NOT FIXED BY LAW. IT IS SET BY EACH BROKER INDIVIDUALLY AND MAY BE NEGOTIABLE BETWEEN YOU AND THE BROKER"

In consideration of Broker's services Buyer agrees to pay Broker the compensation checked below. (Any section not checked or marked "N/A" is inapplicable)

☐ a) NON-CONTINGENT RETAINER FEE

Buyer will pay Broker a non-refundable retainer fee of: \$

upon signing of this Contract. This amount ☐ shall / ☐ shall not be credited against the fee referred to in 6b, or 6c following.

☐ b) PROFESSIONAL FEE - The fee for compensation for Broker's services shall not exceed the greater of:

☐ \$ or ☐ % of the Listed Price of the property purchased by the Buyer.

OR

☐ \$ or ☐ % of the agreed upon gross selling price or total gross rental amount (including option periods and renewal or extension periods) of the property purchased or leased by Buyer.

If the property is an exchange, the fee shall be based on the value of the real property obtained by Buyer as determined by an independent appraisal. The Professional Fee is earned if and when Buyer enters into a contract for the purchase or exchange of real property during the term of this Contract or any extensions thereof and all material conditions have been met or are subsequently met, whether or not Buyer enters into such contract through the efforts of Broker, Buyer or any other person. Although Buyer is obligated to pay Broker's fee, Buyer understands that Broker will make reasonable efforts to collect all or any part of the Broker's fee from the Seller, the Listing Broker or from the proceeds of the transaction. Should the fee obtained from the Seller, Listing Broker or transaction be less than the Professional Fee specified above Buyer agrees to pay the difference to Broker. The Professional Fee shall be paid to Broker at the closing of the transaction or commencement of lease or option or renewal of lease is executed.

Vlb. (Continued)

It is agreed by the Buyer (check one)

- ☐ any agent's fee offered the Broker by the listing broker in excess of the professional fee specified in this contract shall be applied as a credit in favor of the Buyer off of the Purchase Price at the time of closing.

OR

- ☐ any agent's fee offered the Broker by the listing broker in excess of the professional fee specified in this contract may be accepted as an additional fee by the Broker.

☐ c) **HOURLY FEE** - Buyer agrees to pay Broker at the rate of \$ _____ per hour devoted by Broker pursuant to this Contract.

☐ d) **OTHER** _____

e) If the Buyer is obligated to pay the Broker a professional service fee or commission under the terms in paragraph a, b, c, or d of Section VI of this Contract, the Buyer shall pay the fee no later than the date on which title to the real property transfers to Buyer or the date on which the Tenant occupies, renews, enlarges a lease or an option is exercised whichever date is applicable to the transaction.

THE REAL ESTATE BROKER MAY BE ENTITLED TO CERTAIN LIEN RIGHTS PURSUANT TO SUBSECTION (D) OF SECTION 20-325A OF THE CONNECTICUT GENERAL STATUTES.

VII. FAIR HOUSING

This Contract is subject to the Connecticut General statutes prohibiting discrimination in commercial and residential transactions (CT Gen Statutes Title 46a Chapter 814c)

IT IS UNLAWFUL UNDER FEDERAL AND/OR STATE LAW TO DISCRIMINATE ON THE BASIS OF RACE, RELIGION, CREED, COLOR, NATIONAL ORIGIN, ANCESTRY, SEX, MARITAL STATUS, AGE, LAWFUL SOURCE OF INCOME, MENTAL RETARDATION, LEARNING DISABILITY, MENTAL DISABILITY OR PHYSICAL DISABILITY, SEXUAL ORIENTATION AND FAMILIAL STATUS IN ACQUIRING OR DISPOSITION OF REAL PROPERTY.

FIRM

BROKER

ADDRESS

Buyers Signature

Date

BY

Buyer's Address

Authorized Representative

Authorized Signature for Broker

Buyers Signature

Date

Buyer's Address

List additional Buyers' names and addresses on reverse side and initial.