

BUYER - BROKER EXCLUSIVE EMPLOYMENT AGREEMENT



THE PRINTED PORTION OF THIS AGREEMENT HAS BEEN APPROVED BY THE ARIZONA ASSOCIATION OF REALTORS®. NO REPRESENTATION IS MADE AS TO THE LEGAL VALIDITY OR ADEQUACY OF ANY PROVISION OR THE TAX CONSEQUENCES THEREOF. IF YOU DESIRE LEGAL OR TAX ADVICE, CONSULT YOUR ATTORNEY OR TAX ADVISOR.

1. Buyer/Tenant _____ ("Buyer")

2. Firm Name: _____ ("Broker") and its agent _____
(FIRM NAME) (AGENT'S NAME)

3. Term: This Agreement shall commence on _____ and expire at 11:59 p.m. on _____.

4. Buyer intends to acquire an interest in one or more properties meeting the following general description:

5. Residential Land Commercial Other: _____ ("Property")

6. Broker agrees to endeavor to locate such Property.

7. Therefore, Buyer hereby employs and grants to Broker the exclusive and irrevocable right during the term of this Agreement to

8. locate Property for Buyer and negotiate acceptable terms and conditions for its purchase, exchange, option or lease, as more

9. specifically set forth herein.

10. **Broker Compensation:** Unless otherwise stated below, Broker's compensation shall be paid at the time of and as a condition of

11. closing, as follows:

12. a. Buyer authorizes Broker to accept compensation from Seller or Seller's broker, which shall be credited against any

13. compensation owed by Buyer to Broker under this Agreement.

14. b. In the event that Buyer's actions preclude Broker's entitlement to compensation from Seller or Seller's Broker, Buyer agrees

15. to compensate Broker if the Buyer or any other person acting on the Buyer's behalf enters into an agreement to purchase,

16. exchange, option, or lease any Property.

17. c. The amount of compensation shall be: _____

18. d. If completion of any transaction is prevented by Buyer's default or with the consent of Buyer, the total compensation due

19. under this Agreement shall be immediately due and payable by Buyer.

20. e. Buyer agrees to pay such compensation if Buyer, within _____ calendar days after the termination of this Agreement, enters

21. into an agreement to purchase, exchange, option or lease any Property shown to or negotiated on behalf of the Buyer by

22. Broker during the term of this Agreement, unless Buyer enters into a subsequent buyer-broker exclusive employment

23. agreement with another broker.

24. **Non-Refundable Retainer Fee:** Buyer agrees to pay and Broker acknowledges receipt of a non-refundable retainer fee in the

25. amount of \$ _____, payable to Broker for initial consultation and research, which fee shall be

26. considered earned when paid and credit not credit against any other compensation owed by Buyer to Broker as

27. provided above on Line 17.

28. **Buyer's Responsibility:** Buyer agrees to work exclusively with Broker and:

29. a. be accompanied by Broker on Buyer's first visit to any Property;

30. b. view or consider Property, and then negotiate in good faith to acquire such Property;

31. c. to provide to Broker or lender, upon request, information necessary to assure Buyer's ability to acquire such Property;

32. d. conduct any and all independent inspections of the Property Buyer deems material and/or important.

33. **Notice:** Buyer acknowledges that pursuant to A.R.S. §32-2156, Sellers, Lessors and Brokers are not obligated to disclose

34. that the Subject Property is or has been: (1) the site of a natural death, suicide, homicide, or any crime classified as a felony;

35. (2) owned or occupied by a person exposed to HIV, or diagnosed as having AIDS or any other disease not known to be

36. transmitted through common occupancy of real estate; or (3) located in the vicinity of a sex offender.

37. **Initial Viewing of New Home/Lot Sales, Resale Properties and "Open Houses":** Buyer acknowledges that many new

38. home/lot sellers will not compensate Broker if Broker does not accompany Buyer on the first new home/lot visit. Similarly, if

39. Broker does not accompany Buyer to the first visit to a resale Property or an "open house," Broker may not be compensated by

40. Seller or Seller's broker. Therefore, Buyer agrees that if Buyer makes a first visit to a new home/lot, model home, "open

41. house," or resale property without Broker, resulting in a seller's or seller's broker's refusal to compensate Broker, that Buyer

42. will compensate Broker as provided above on Line 17.

43. (BUYER'S INITIALS ARE REQUIRED) _____ BUYER _____ BUYER

44. **Equal Housing Opportunity:** It is the policy of the Broker to abide by all local, state, and federal laws prohibiting discrimination

45. against any individual or group of individuals. The Broker has no duty to disclose the racial, ethnic, or religious composition of any

46. neighborhood, community, or building, nor whether persons with disabilities are housed in any home or facility, except that the

47. Broker may identify housing facilities meeting the needs of a disabled buyer.

48. **Additional Terms:** _____
 49. _____
 50. _____
 51. _____
 52. _____
 53. _____
 54. _____
 55. _____
 56. _____

57. COMMISSIONS PAYABLE FOR THE PURCHASE, EXCHANGE, OPTION OR LEASE OF PROPERTY ARE NOT SET BY ANY
 58. BOARD OR ASSOCIATION OF REALTORS® OR MULTIPLE LISTING SERVICE OR IN ANY MANNER OTHER THAN AS
 59. NEGOTIATED BETWEEN BROKER AND BUYER.

60. **Other Potential Buyers:** Buyer consents and acknowledges that other potential buyers represented by Broker may consider,
 61. make offers on, or acquire an interest in the same or similar properties as Buyer is seeking.

62. **Dispute Resolution:** (a) Mediation: Any dispute or claim in law or equity arising out of this Agreement shall be submitted to
 63. mediation in accordance with the mediation procedures of the local REALTOR® association or, if not available, another mediation
 64. provider. (b) Arbitration: If the mediation does not result in the resolution of the dispute, Buyer and Broker agree that the dispute
 65. shall be resolved by binding arbitration. Unless Buyer objects in writing, the arbitration shall be conducted under the rules and
 66. procedures followed by the applicable Board or Association of REALTORS® pursuant to the Code of Ethics and Arbitration
 67. Manual of the NATIONAL ASSOCIATION OF REALTORS®. If Buyer objects to REALTOR® arbitration, the arbitration shall be
 68. conducted by a mutually agreed upon arbitrator, or if the parties fail to agree upon an arbitrator, the dispute shall be resolved by
 69. American Arbitration Association arbitration. Initially, all applicable deposits, arbitrators' fees, filing fees, administrative costs and
 70. expenses shall be borne equally by the parties. However, the arbitrator shall be authorized to award or refund all costs, and
 71. deposits to the prevailing party. The decision of the arbitrator shall be binding, conclusive and may be enforced in any
 72. court of competent jurisdiction.

73. **Attorneys' Fees:** In any non-REALTOR® association proceeding to enforce the compensation due to Broker pursuant to this
 74. Agreement, the prevailing party shall be entitled to reasonable attorneys' fees and costs.

75. **Capacity:** Buyer warrants that Buyer has the legal capacity, full power and authority to enter into this Agreement and
 76. consummate the transaction contemplated hereby on Buyer's own behalf or on behalf of the party Buyer represents, as
 77. appropriate.

78. **Entire Agreement:** This Agreement, any attached exhibits and any addenda signed by the parties shall constitute the entire
 79. agreement between Broker and Buyer, and shall supersede any other written or oral agreement between Broker and Buyer. This
 80. Agreement can be modified only by a writing signed by Broker and Buyer. A fully executed facsimile copy of this Agreement shall
 81. be treated as an original Agreement.

82. **Acceptance:** Buyer hereby agrees to all of the terms and conditions herein and acknowledges receipt of a copy of this
 83. Agreement.

84. _____
 Buyer's Signature MO/DA/YR Buyer's Signature MO/DA/YR

85. _____
 Street City State Zip

86. _____
 Telephone Fax

87. _____
 Firm Name Agent Signature MO/DA/YR

For Broker Use Only			
_____	_____	_____	_____
Brokerage File/Log No.	Manager's Initials	Broker's Initials	MO/DA/YR

This form is available for use by the entire real estate industry. The use of this form is not intended to identify the user as a REALTOR®. REALTOR® is a registered collective membership mark that may be used only by real estate licensees who are members of the NATIONAL ASSOCIATION OF REALTORS® and who subscribe to its Code of Ethics.
 ©ARIZONA ASSOCIATION OF REALTORS® 2003 • This Form Available Through Your Local Association of REALTORS® • BUYER-BROKER 06/03 A