

# BUYER/TENANT REPRESENTATION AGREEMENT

**1. PARTIES:** The parties to this agreement are \_\_\_\_\_ Buyer(s)/Tenant(s), hereafter referred to as Buyer, and ACR - Ann Carr Realtors. Buyer appoints Broker as Buyer's sole and exclusive agent to represent and assist Buyer in locating, purchasing, acquiring, leasing, and/or renting suitable real property within 100 miles of Abilene, TX.

**2. TERM:** This agreement shall commence on the date signed and shall terminate at 11:59 p.m. on \_\_\_\_\_. However, if on the termination date there is a pending contract for the purpose of real property and the transaction described in such a contract has not closed and funded, this agreement shall continue in effect until such time as the transaction has closed and funded or the transaction has otherwise terminated.

**3. BROKER'S OBLIGATIONS:** Broker shall use all diligence in 1) locating suitable real property for Buyer 2) representing the Buyer in the negotiations of the acquisition of said property and 3) procuring the acquisition of said property on terms acceptable to the Buyer.

**4. BUYER'S OBLIGATIONS:** Buyer shall conduct all attempts to locate real property in the Market Area with Broker including inquiries about property that is currently listed with other Real Estate Companies, property not currently on the market, and property that may be listed with an individual owner. Buyer shall also inform other Real Estate Agents, Sellers, or Brokers they may come in contact with, that they are being represented by said Agent or Broker.

**5. BUYER'S REPRESENTATIONS:** Buyer represents that they have the legal capacity to purchase or lease property and they are not currently a party to another Buyer Representation Agreement with another Buyer Representation Agreement with another Real Estate Broker.

**6. COMPETING BUYERS:** Buyer acknowledges that Broker may be representing other prospects in the acquisition of real property and may be showing other Buyers the same properties that Buyer may wish to acquire. Broker shall notify Buyer of conflicting offers but may not disclose any terms of conditions of the offers made by competing Buyers.

**7. RETAINER:** Upon signing of this agreement Buyer  **SHALL**  **SHALL NOT** pay to Broker a non-refundable retainer for Broker's services in the amount of \$ \_\_\_\_\_. THIS RETAINER IS NOT REFUNDABLE.

**8. BROKER'S FEES:** BROKER SHALL MAKE EVERY REASONABLE EFFORT TO SEEK COMPENSATION FROM THE SELLER/OWNER (hereafter referred to as Seller). If a Seller is NOT WILLING to compensate the Broker, the BUYER SHALL BE NOTIFIED BEFORE LOOKING AT THE PROPERTY and THE BUYER SHALL BE RESPONSIBLE FOR THE BROKER'S FEE in the amount of 3%, should the Buyer decide to acquire said Property. If Broker's fee paid by Seller includes incentives or bonuses in excess of the amount of Broker's fee specified in this agreement, Broker may retain the excess.

**9. AUTHORIZATION FOR THE INTERMEDIARY RELATIONSHIP:** Buyer authorizes Broker to show to Buyer properties that Broker has listed for sale or lease.

If Buyer wishes to acquire any property Broker has listed for Sale or Lease, Buyer authorizes Broker to act as an Intermediary between Buyer and the Seller. Broker's compensation shall be paid by the Seller in accordance with the terms of Broker's listing agreement with the Seller.

**10. DEFAULT:** Failure by either party to comply with this agreement shall be considered default, and the non-defaulting party may seek any relief provided by law. In the event of Buyers default, Buyer shall be liable for any compensation Broker is entitled to receive under this agreement.



\_\_\_\_\_  
Agent

\_\_\_\_\_  
Buyer

\_\_\_\_\_  
Buyer

**11. MEDIATION:** The parties agree to negotiate in good faith in an effort to resolve any dispute related to this agreement that may arise between the parties. If the dispute cannot be reached by negotiation, the dispute shall be submitted to mediation before resorting to arbitration or litigation. If the need for mediation arises, the parties to the dispute shall choose a mutually acceptable mediator and shall share the cost of mediation equally.

**12. ATTORNEY FEES:** If Buyer or Broker is a prevailing party in any legal proceeding brought as a result of a dispute under this agreement, such party shall be entitled to recover from the non-prevailing party all costs of such proceeding and reasonable attorney fees.

**13. PROTECTION PERIOD:** Within 10 days after the termination of this agreement Broker may furnish to Buyer written notice specifying the address and/or locations of the properties called to the attention of the Buyer by the Broker, any other Broker, or Buyer during the term of this agreement. If Buyer wishes to acquire any of these properties within a 180-day period after the termination of this agreement Buyer shall pay to Broker all of Brokers compensation under this agreement. If during this 180-day protection period buyer enters into another Buyer/Tenant Representation Agreement with another Texas-licensed Real Estate Broker this paragraph shall not apply and Buyer shall not be obligated to pay Brokers compensation.

**14. NOTICES:** All notices shall be in writing.

(a) Broker and Buyer are required by law to perform under this agreement without regard to race, color, religion, national origin, marital status, sex, disability, or family status.

(b) If Buyer purchases property, Buyer should have an abstract covering the property examined by an attorney of Buyers choice or obtain a policy of title insurance,

(c) Broker is not qualified to render property inspections, or surveys. Buyer should seek experts to render such services,

(d) Broker cannot give legal advice. This is intended to be a legally binding agreement. READ IT CAREFULLY. If you do not understand any part of this agreement; consult your attorney before signing.

(e) Broker is a member of the Abilene Board of REALTORS® Broker fees are not fixed, controlled, recommended, suggested, or maintained by the board of REALTORS®.

**AGREED BETWEEN:**

\_\_\_\_\_  
Agent Date

\_\_\_\_\_  
Buyer Date

\_\_\_\_\_  
Buyer Date

\_\_\_\_\_  
Phone Number(s)

\_\_\_\_\_  
Email(s)



\_\_\_\_\_  
Agent

\_\_\_\_\_  
Buyer

\_\_\_\_\_  
Buyer