

From The Office of RichHaen.com Realty

AGREEMENT FOR EXCLUSIVE BUYER AGENCY

DATE: _____

This Exclusive Buyer Agency Agreement is made between: _____ (“Buyer”) and _____ (“Broker”).

In consideration of the mutual promises set forth below, BUYER and BROKER agree as follows:

- 1. Exclusive Buyer Agency.** BUYER grants to BROKER the exclusive right to locate or procure real property acceptable for purchase by BUYER. BUYER further agrees to refer all potentially acceptable real property to BROKER during the term of this Agreement and agrees to notify all other real estate agents who communicate with BUYER of BROKER’S exclusive agency relationship with BUYER. The final decision whether or not a property is acceptable for purchase shall be solely within the discretion of BUYER.
- 2. Term of Agency.** The term of this agreement shall be from _____ to _____ unless otherwise extended verbally or mutually in writing or terminated by completion of the purpose or by agreement. BROKER will seek compensation from SELLER and/or SELLER’S BROKER. BUYER will owe 2.5% commission ONLY if BUYER breaches this Agreement REGARDLESS if SELLER and/or SELLER’S BROKER refuse to compensate BUYER’S BROKER.
- 4. Disclosure Of Identity/Other Brokers/Other Potential Buyers.** BROKER is authorized to disclose BUYER’S identity. BROKER is authorized to cooperate with and pay compensation to other brokers in connection with the performance of BROKER’S services. BUYER understands that BROKER may represent other buyers interested in purchasing the same or a similar property. BUYER consents to such representation.
- 5. Broker’s Services/Duties.** BROKER agrees to use reasonable efforts to locate real property acceptable to BUYER and to assist BUYER to negotiate terms and conditions of a contract acceptable to BUYER for the acquisition of the real property (the “Contract”). The Contract may consist of an accepted offer, purchase and sales agreement, option, deed, exchange agreement, lease or similar instrument. BROKER agrees to assist in locating properties, arrange showings, analyze financing options, give advice concerning real estate practices and procedures, assist in negotiations, arrange inspections requested by BUYER and coordinate activities throughout the process. BUYER agrees that such services do not constitute a guarantee or warranty concerning any real property. BUYER agrees that BROKER has not been retained as an attorney, inspector, home inspector, pest/termite inspector, septic inspector, surveyor or to determine the condition of the real property and has not been retained to provide legal advice, to provide an opinion concerning lawfulness of current or anticipated uses, to perform a title search or to act as a mortgage broker. BUYER agrees that BROKER shall have no duty to disclose any matter or condition outside the boundaries of real property being considered for purchase, including, but not limited to, present conditions and anticipated changes in the neighborhood where the property is located. BROKER recommends that an attorney and other professionals be hired for such services as BUYER deems appropriate and that BUYER personally investigate particular matters

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(continued)

which may be of importance, including, but not limited to, neighborhood composition, the level of crime and sex offenders. BROKER agrees to preserve confidential information of BUYER'S financial qualifications. BROKER represents that BROKER is duly licensed as a real estate broker by the Commonwealth of Massachusetts. However, BUYER authorizes BUYER'S BROKER to forward All Offer To Purchase Documents & BUYER'S Mortgage Pre-approval Document to SELLER'S AGENT upon submitting an "Offer to Purchase Real Estate". BUYER also authorizes BUYER'S BROKER to forward All Offer To Purchase Documents & BUYER'S Mortgage Pre-approval Document to and the BUYER'S LEGAL COUNSEL upon an accepted offer.

6. Buyer Duties. BUYER agrees to work exclusively with BROKER during the term of this agreement. BUYER agrees to conduct all negotiations with the knowledge and assistance of BROKER. BUYER agrees to cooperate with BROKER by providing relevant personal and financial information and to cooperate in scheduling and attending showings. BUYER agrees to advise BROKER of any interest in purchase of real property about which BUYER was previously advised by another person. BUYER shall provide any lender's letter of pre-approval or pre-qualification to BROKER within seven (7) days of receipt. BUYER agrees not to attend any open house without advance notice and approval of BROKER and agrees to advise each listing broker at each open house of BUYER'S agency relationship with BROKER. BUYER represents that BUYER is not subject to any earlier agency agreement with any other broker or any protected period. BUYER understands that this agreement does not relieve BUYER of the duty to exercise due diligence for BUYER'S own protection, including the duty to investigate any information of importance to the BUYER.

7. Entire Agreement/Governing Law. This Agreement is the entire agreement between parties. It is binding upon the parties heirs; successors, and personal representations. Assignment shall not limit the rights of BROKER. This Agreement shall be governed by the laws of the commonwealth of Massachusetts. Unless otherwise stated, this Agreement may not be modified, except in writing signed by both parties.

This document creates binding legal obligations. For legal advice, consult an attorney.

By _____
RichHaen.com Realty (MA Lic # 009510196)

Buyer

Its _____
Title (duly-authorized)

Buyer (or Spouse)

MASSACHUSETTS MANDATORY LICENSEE CONSUMER RELATIONSHIP DISCLOSURE

Consumer Information – This Is Not A Contract

This Disclosure is provided to you, the consumer, by the real estate agent listed on this form. Make sure you read both sides of this form. The reverse side contains a more detailed description of the different types of relationships available to you. This is not a contract.

THE TIME WHEN THE LICENSEE MUST PROVIDE THIS NOTICE TO THE CONSUMER:

All real estate licensees must present this form to you at the first personal meeting with you to discuss a specific property. The licensee can represent you as the seller (Seller's Agent) or represent you as the buyer (Buyer's Agent) and also can assist you as a facilitator.

CONSUMER INFORMATION AND RESPONSIBILITY:

Whether you are the buyer or seller you can choose to have the advice, assistance and representation of your own agent who works for you. **Do not assume that a real estate agent works solely for you unless you have an agreement for that relationship.** With your consent, licensees from the same firm may represent a buyer and seller in the same transaction. These agents are referred to as dual agents.

Also a buyer and seller may be represented by agents in the same real estate firm as designated agents. The "designated seller or buyer agent" is your sole representative. However where *both* the seller and buyer provide written consent to have a designated agent represent them then the agent making such designation becomes a "dual agent" for the buyer and seller. All real estate agents must, by law, present properties honestly and accurately. They must also disclose known material defects in the real estate.

The duties of a real estate agent do not relieve the consumers of the responsibility to protect their own interests. If you need advice for legal, tax, insurance or land survey matters it is your responsibility to consult a professional in those areas. Real Estate agents do not have a duty to perform home, lead paint or insect inspections nor do they perform septic system, wetlands or environmental evaluations.

RELATIONSHIP OF REAL ESTATE LICENSEE WITH THE CONSUMER

(Check one) **Seller's Agent** **Buyer's Agent** **Facilitator**

Relationship with others affiliated with RichHaen.com Realty - License Number 9028136 – Designated Agency

Only the real estate agent(s) listed below represent the consumer named in this form (**designated seller or buyer agency**). In this situation any firm or business listed above and other agents affiliated with the firm or business do not represent you and may represent another party in your real estate transaction.

By signing below I, the real estate licensee, acknowledge that this disclosure has been provided timely to the consumer named herein.

(Signature of real estate agent) **Richard D. Haen** **MA Broker's Lic# 009510196** _____
(Printed name of real estate agent) (License Number/Type) (Date)

By signing below I, the consumer, acknowledge that I have received and read the information in this disclosure.

(Signature of consumer) _____ _____
(Printed name of consumer) (Today's Date)

(Signature of consumer) _____ _____
(Printed name of consumer) (Today's Date)

TYPES OF AGENCY REPRESENTATION

SELLER'S AGENT

A seller can engage the services of a real estate agent to sell his property (called the listing agent) and the real estate agent is then the agent for the seller who becomes the agent's client. This means that the real estate agent represents the seller. The agent owes the seller undivided loyalty, reasonable care, disclosure, obedience to lawful instruction, confidentiality and accountability, provided, however, that the agent must disclose known material defects in the real estate. The agent must put the seller's interests first and negotiate for the best price and terms for their client, the seller. (The seller may authorize sub-agents to represent him/her in marketing its property to buyers, however the seller should be aware that wrongful action by the real estate agent or sub-agents may subject the seller to legal liability for those wrongful actions).

BUYER'S AGENT

A buyer can engage the services of a real estate agent to purchase property and the real estate agent is then the agent for the buyer who becomes the agent's client. This means that the real estate agent represents the buyer. The agent owes the buyer undivided loyalty, reasonable care, disclosure, obedience to lawful instruction, confidentiality and accountability, provided, however, that the agent must disclose known material defects in the real estate. The agent must put the buyer's interests first and negotiate for the best price and terms for their client, the buyer. (The buyer may also authorize sub-agents to represent him/her in purchasing property, however the buyer should be aware that wrongful action by the real estate agent or sub-agents may subject the buyer to legal liability for those wrongful actions).

(NON-AGENT) FACILITATOR

When a real estate agent works as a facilitator that agent assists the seller and buyer in reaching an agreement but does not represent either the seller or buyer in the transaction. The facilitator and the broker with whom the facilitator is affiliated owe the seller and buyer a duty to present each property honestly and accurately by disclosing known material defects about the property and owe a duty to account for funds. Unless otherwise agreed, the facilitator has no duty to keep information received from a seller or buyer confidential. The role of facilitator applies only to the seller and buyer in the particular property transaction involving the seller and buyer. Should the seller and buyer expressly agree a facilitator relationship can be changed to become an exclusive agency relationship with either the seller or the buyer.

DESIGNATED SELLER'S AND BUYER'S AGENT

A real estate agent can be designated by another real estate agent (the appointing or designating agent) to represent either the buyer or seller, provided the buyer or seller expressly agrees to such designation. The real estate agent once so designated is then the agent for either the buyer or seller who becomes their client. The designated agent owes the buyer or seller undivided loyalty, reasonable care, disclosure, obedience to lawful instruction, confidentiality and accountability, provided, however, that the agent must disclose known material defects in the real estate. The agent must put their client's interest first and negotiate for the best price and terms for their client. In situations where the appointing agent designates another agent to represent the seller and an agent to represent the buyer then the appointing agent becomes a dual agent. Consequently a dual agent cannot satisfy fully the duties of loyalty, full disclosure, obedience to lawful instructions which is required of an exclusive seller or buyer agent. The dual agent does not represent either the buyer or the seller solely only your designated agent represents your interests. The written consent for designated agency must contain the information provided for in the regulations of the Massachusetts Board of Registration of Real Estate Brokers and Salespeople (Board). A sample designated agency consent is available at the Board's website at www.mass.gov/dpl/re.

DUAL AGENT

A real estate agent may act as a dual agent representing both the seller and buyer in a transaction but only with the express and informed consent of both the seller and buyer. Written consent to dual agency must be obtained by the real estate agent prior to the execution of an offer to purchase a specific property. A dual agent shall be neutral with regard to any conflicting interest of the seller and buyer. Consequently a dual agent cannot satisfy fully the duties of loyalty, full disclosure, obedience to lawful instructions which is required of an exclusive seller or buyer agent. A dual agent does, however, still owe a duty of confidentiality of material information and accounting for funds. The written consent for dual agency must contain the information provided for in the regulations of the Massachusetts Board of Registration of Real Estate Brokers and Salespeople (Board). A sample dual agency consent is available at the Board's website at www.mass.gov/dpl/re.