

Prince George's County Association of REALTORS®, Inc.
EXCLUSIVE BUYER/TENANT AGENCY AGREEMENT
MARYLAND



Date _____, _____

_____ (Buyer)
retains Farone & Associate Realtors, LLC (Broker)
exclusively, to locate properties and to assist Buyer in the purchase of real property.

(As used herein, the term "Seller" shall also mean "Landlord," and the term "Buyer" shall also mean "Tenant," and the terms "Sell," "Buy," or "Purchase" shall also mean "Lease." The term "purchase," "purchased," "lease," or "leased" as used herein means any written offer made by the Buyer for the purchase, option to purchase, exchange or lease of any real property which offer has been accepted by Seller. The term "Broker" shall also mean any real estate licensee affiliated with Broker.)

1. **UNDERTAKING OF BROKER.** Broker shall be the exclusive agent for and shall represent Buyer in accordance with the requirements of the Maryland Real Estate Brokers Act and this Agreement. This Agreement shall apply to the following type of property Residential located in Prince George County, Maryland.

2. **UNDERTAKING OF BUYER.** Buyer shall:

- (a) work exclusively with Broker, view properties only with Broker and conduct all negotiations through Broker. Buyer shall not view properties either at an open house or by and through the assistance of any other real estate licensee other than Broker;
- (b) furnish Broker with accurate financial and personal information to reasonably establish Buyer's ability to purchase the real property desired by Buyer, which information Buyer authorizes Broker to disclose to prospective sellers and agents of sellers; and
- (c) pay to Broker a fee in an amount of _____ Dollars (\$ _____), or _____ percent (_____ %) of the purchase price, or _____ percent (_____ %) of the annual rental, for any real property purchased or leased by Buyer during the term of this Agreement whether through the efforts of Broker, Buyer or other brokers or real estate licensees. Such fee shall also be paid to Broker by Buyer for any real property purchased by Buyer within _____ (_____) months after the expiration or termination of this Agreement, if, during the term of this Agreement: (1) the availability of the property for purchase was made known to Buyer by Broker; or, (2) the property purchased by Buyer was shown to Buyer by Broker; or, (3) any negotiations for the purchase of the property were begun by Broker.

3. **TERM OF AGREEMENT.** This Agreement shall terminate at 11:59 p.m. on _____, _____, unless extended in writing, or unless earlier terminated as herein provided. Subject to the obligation of the Buyer to pay a fee to Broker upon the termination of this Agreement as set forth in Paragraph 2(c) above, either party, by giving written notice, may cancel this Agreement so that it will terminate at the end of _____ (_____) days from the date of receipt of such written notice.

Buyer's Initials

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4. **AUTHORIZATION TO RECEIVE COMPENSATION.** Broker is (____), is not (____), (**Buyer to initial applicable provision**) authorized to receive and retain compensation offered by a Listing Broker or by the Seller which compensation may be greater than the brokerage fee as specified in Paragraph 2(c) of this Agreement. The amount of compensation received by Broker from a Listing Broker or from the Seller shall be credited against the brokerage fee due and payable by Buyer to Broker. Buyer agrees to pay the difference, if any, between the brokerage fee as specified in Paragraph 2(c) of this Agreement and the amount of compensation which Broker obtains by offer from the Listing Broker or from the Seller. Buyer acknowledges and consents that in the event of the purchase of a Property listed with Broker the Salesperson of Broker acting as the buyer's agent may receive an in-company bonus, as provided in paragraph 6 of this Agreement.
5. **SELLER BONUS.** In the event a Seller shall offer to pay a bonus to Broker in excess of the commission offered by the listing broker, Buyer expressly authorizes and consents to the receipt and retention by Broker of such additional bonus compensation in addition to the compensation as specified in Paragraphs 2(c) and 4 above. Broker shall notify Buyer of any such bonus offered by a Seller prior to showing the property to Buyer, if known at the time.
6. **DISCLOSURE OF FINANCIAL BONUSES.** Broker hereby discloses to Buyer that Broker does (_____), does not (_____), (**Broker to check applicable provision**) offer a financial bonus to licensees affiliated with Broker for the sale or lease of real property listed with Broker. Notwithstanding such financial bonus, Broker shall attempt to locate real property which is available for purchase and suitable for purchase by Buyer and made available through other real estate brokers.
7. **NOTICE TO BUYER.** Broker hereby advises Buyer that Sellers of property available for sale are not bound by the provisions of the real estate license law of Maryland and are not bound by the Code of Ethics of the National Association of REALTORS®. Sellers, in the event of multiple offers, are not prohibited by Maryland law or the NAR Code of Ethics from disclosing the existence of any written offer you may make to purchase Seller's property or the terms and conditions of your offer to other prospective interested purchasers. Accordingly, it is possible that the existence of your offer or the exact terms and conditions of your offer may be disclosed by the Seller to other purchaser(s) who may also be interested in purchasing the property.
8. **DUAL AGENCY REPRESENTATION.** Buyer acknowledges that Broker and Salespersons affiliated with Broker regularly list real property for sale and, in such capacity, represent the interests of the Sellers of such property. In the event Buyer shall consider for purchase a property which is listed with Broker, Buyer acknowledges that Broker will represent both Buyer and the Seller of the listed property. Under no circumstances, however, shall an individual Salesperson licensed with Broker represent both the Seller and Buyer in connection with a property which is also listed by that same Salesperson. In such event, Broker, or designee of the Broker, will be the Dual Agent, however, another Salesperson licensed with Broker will be appointed by Broker as the Intra-Company Agent on behalf of the Buyer and the listing agent will be the Intra-Company Agent on behalf of the Seller. For other properties listed with Broker where the Salesperson representing the Buyer is not the listing agent, the Broker will be the Dual Agent and the Salesperson representing the Buyer will be an Intra-Company Agent on behalf of the Buyer. An Intra-Company Agent on behalf of the Buyer will provide to Buyer the same services as an exclusive agent of the Buyer including advising the Buyer as to the price and negotiation strategy.

Should Buyer elect to consider for purchase a property which is listed with Broker, Broker shall advise Buyer of its listing of the property and, in such event, Buyer will be provided with a Consent for Dual Agency form as prepared by the Maryland Real Estate Commission in accordance with Maryland law for the review and signature of Buyer.

Buyer's Initials

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Buyer acknowledges that Salespersons affiliated with Broker may be related by blood or marriage, or may have an employment, partnership, or other personal business relationship between and among each other. It is possible that the Salesperson acting as the Intra-Company Agent on behalf of Buyer may or will have such personal or business relationship with the Salesperson acting as the Intra-Company Agent on behalf of the Seller in the same transaction. Notwithstanding such personal or business relationship, Buyer acknowledges and consents to such affiliated Salespersons to act as Intra-Company agents on behalf of their respective clients. Affiliated Salespersons, regardless of any such business or personal relationship shall represent their respective clients fully and completely and shall not disclose confidential information of the client except as otherwise required or permitted by law.

Notwithstanding the terms and conditions of Paragraph 7 of the Agreement, Buyer and Broker, in consideration of the premises and the mutual promises as herein contained, mutually agree as follows:

1. In the event Buyer should elect to consider for purchase a property which is listed with Broker and for which property the real estate licensee representing Buyer, in accordance with this Agreement ("Buyer Agent"), is also the listing agent for the property, or in the event Buyer should elect to consider for purchase a property which is personally owned by Broker or by any principal, partner, officer, director, employee or real estate licensee affiliated with Broker, the parties agree that:
 - a.) Buyer Agent shall advise Buyer, verbally, that Buyer Agent is also the listing agent for the property listed with Broker or the property is personally owned by any principal, partner, officer, director, employee or real estate licensee affiliated with Broker, which Buyer desires to view and consider for purchase;
 - b.) In such event, Buyer consents to and agrees that the Agreement shall be terminated as to such property for which Buyer Agent is the listing agent and that Buyer Agent and Broker in the showing of the property and subsequent negotiations and all other matters related to the purchase of the property by Buyer shall act solely and exclusively as the agent for and on behalf of the seller of said property and **NOT** as the agent or Intra-Company Agent for or on behalf of Buyer; and
 - c.) Buyer shall have the election, in Buyer's sole and absolute discretion, to be unrepresented in the purchase of the property or to retain separate representation by another real estate licensee or attorney of Buyer's choice and at Buyer's sole cost and expense; and
 - d.) Buyer Agent, except as otherwise required by law, shall not disclose to Seller of such property any confidential information as defined in the Maryland Real Estate Brokers Act obtained by Buyer Agent while representing Buyer.

9. **TERMINATION OF DUAL AGENCY.** In the event Buyer or a Seller of a property listed with Broker which Buyer shall desire to view or to consider for purchase shall withdraw Buyer's or Seller's prior authorization and consent for Broker to act as a Dual Agent as herein provided, or in the event the Seller or Buyer shall decline to sign the required Consent for Dual Agency form, Buyer acknowledges that Broker shall not undertake to be a Dual Agent on behalf of both the Buyer and the Seller and Buyer expressly consents to and authorizes Broker to be the sole and exclusive agent of the Seller of said property. In such event, Broker shall not disclose to the Seller any confidential information obtained by Broker during the representation of the Buyer by Broker, except as otherwise required by law.

10. **LIMITATIONS AS TO BROKER'S UNDERTAKING.** Buyer acknowledges that Broker is being retained solely as a real estate agent and not as an attorney, tax advisor, lender, appraiser, surveyor, structural engineer, home inspector or other professional service provider. Buyer has been advised to seek independent, professional advice for these and other such matters.

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11. **LEGAL OBLIGATION OF BROKER.** Buyer acknowledges that Broker must at all times be fair and honest in dealings with all Sellers and Sellers' agents and must adhere to the Code of Ethics of the National Association of REALTORS® and all applicable federal, state and local law. Properties will be located by Broker for Buyer without regard to race, color, sex, religion, national origin, physical or mental handicap, or family status in compliance with Title VIII of the Civil Rights Act of 1968 and the Fair Housing Amendments of 1988 as well as all applicable state and local fair housing laws and regulations.

12. **CRIMINAL ACTIVITY AND SEXUAL OFFENDERS.** Before submitting an offer to purchase or lease real property, Buyer should contact the state, county or municipal police departments in which the property is located or check the "Sex Offender Registry" at the Maryland Department of Public Safety and Correctional Services website in order to ascertain criminal activity in the vicinity of the property or the presence of registered sexual offenders who live or work within the vicinity of the property. Buyer acknowledges that Buyer is solely responsible to inquire of such matters before signing any offer to purchase or lease real property. Buyer further acknowledges that Broker has no duty nor assumes any duty or responsibility to ascertain criminal activity or the presence of registered sexual offenders in the vicinity of any real property which Buyer shall elect to purchase or lease.

13. **MINISTERIAL ACTS.** Buyer authorizes and consents to Broker providing ministerial acts as defined by the Maryland Real Estate Brokers Act on behalf of others.

14. **COURT COSTS AND LEGAL FEES.** In the event Broker shall prevail in any legal action, including litigation, against Buyer to collect all or any part of the brokerage fee due to Broker from Buyer under the terms of this Agreement, Buyer agrees to pay, reimburse, indemnify, and hold harmless Broker for all costs and expenses, including but not limited to, reasonable attorney's fees, which Broker incurs or becomes obligated to pay in any legal action to collect the brokerage fee owed by Buyer.

15. **ENTIRE AGREEMENT AND MODIFICATION OF AGREEMENT.** This Agreement contains the full, final and entire agreement between Buyer and Broker, each of whom acknowledges receipt of a copy of this Agreement. This Agreement may not be amended or modified, except in writing, signed by Buyer and Broker.

16. **PRIOR BUYER AGENCY AGREEMENT.** Buyer represents and warrants to Broker that Buyer has not entered into a written Exclusive Buyer Agency Agreement, with any other real estate broker or real estate agent which agreement remains in effect as of the date of this Agreement or which would obligate Buyer to pay compensation to any real estate broker or real estate agent other than Broker.

 Buyer/Tenant Date Buyer/Tenant Date

 (Buyer/Tenant Address) (Buyer/Tenant Address)

by: _____
 (Signature of Broker/or Duly Authorized Representative of Broker) Date

Karen Paulwell

 NAME OF SALES ASSOCIATE

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