



**RESIDENTIAL BUYER
REPRESENTATION AGREEMENT
EXCLUSIVE RIGHT TO
PURCHASE/LEASE**

In consideration for services to be performed by Broker, _____ (Client) grants to Keller Williams Realty – The Woodlands, (Broker) the exclusive right to act as Client's real estate agent under the terms of this agreement to locate and acquire (purchase/lease) property for Client in the Market Area which is defined as: _____ within the state of Texas.

TERM: This agreement shall commence on _____ and terminate the earlier of: i) 11:59 p.m. _____ or ii) the closing and funding of Client's purchase of property in the Market Area. If at the time this agreement is to terminate there is a pending contract for the acquisition of property in the Market Area in effect between Client and a seller and the transaction described in such a contract has not closed, Broker's Compensation is earned and shall be payable as hereafter provided.

OBLIGATIONS AND REPRESENTATIONS: Broker shall **(a)** use Broker's best efforts to assist Client in acquiring property in the market area; **(b)** assist Client in negotiating the acquisition of property within the Market Area; and **(c)** comply with other provisions of this agreement. Client shall: **(a)** work exclusively through Broker in acquiring property in the market area and negotiate the acquisition of the property in the market area only through Broker; **(b)** inform other brokers, salespersons, sellers, and landlords with who Client may have contact that Broker exclusively represents Client for the purpose of acquiring property in the market area and refer all such persons to Broker; and **(c)** comply with other provisions of this agreement.

BROKER'S COMPENSATION: **(a)** If Client acquires property in the Market Area during the term of this agreement, including any renewal or extension, Broker shall seek compensation from the seller or the seller's broker in the amount of _____% of the gross purchase price of the property or _____% of one month's rent. If a seller or their broker refuses to pay Broker's compensation, Client shall pay to Broker the amount of Broker's compensation specified, less any amounts received from the seller/landlord or their broker. Broker's fee under this paragraph is earned when Client enters into a binding written contract for the acquisition of property in the Market Area and is payable upon the closing of the acquired property; **(b)** Additional fee \$ _____; **(c)** If Broker refers client or any party to a transaction contemplated by this agreement to a service provider (mover, cable company, telecommunications provider, utility, contractor, etc.) Broker may receive a fee from the service provider for the referral; **(d)** Excess compensation: If a seller or their broker offers marketing incentives, bonuses, or additional compensation to Broker in excess of the amount of Broker's compensation specified in this agreement, Broker may retain the excess.

AGENCY RELATIONSHIPS: Client acknowledges receipt of the attached exhibit entitled "Information About Brokerage Service," which is incorporated in this agreement for all purposes. Client authorizes Broker to show to Client properties which Broker has listed for sale. If Client wishes to acquire any property Broker has listed for sale, Client authorizes Broker to act as an intermediary between Client and seller. **If Broker acts as an intermediary; 1)** Broker will appoint a licensed associate(s) of Broker to communicate with, carry out instruction of, and provide opinions and advice during negotiation to Client and another licensed associate(s) to the seller for the same purposes. **2)** Broker will not appoint a licensed associate to act solely as Broker's intermediary representative. In such an event the associate servicing the parties will not render opinions or advice during negotiations to either party. Broker shall not knowingly, during the term of this agreement or after its termination, disclose information obtained in confidence from Client except as authorized by Client or required by law. Broker shall not disclose to Client any information obtained in confidence regarding any other person Broker represents or may have represented except as required by law.

COMPETING CLIENTS: Broker may represent other prospective buyers or tenants who may seek to acquire properties of interest to Client. Client agrees that Broker may represent such other prospects and show the same properties to them that Broker shows to Client, and act as a real estate broker for such other prospects in negotiating the acquisition of properties that Client may seek to acquire.

CLIENT'S IDENTITY: Unless otherwise agreed in writing, Broker may disclose the identity of Client to prospective seller or their agents.

COOPERATING BROKERS: Client authorizes Broker to share Broker's Compensation, as Broker determines, with any licensed real estate broker or brokers who assist Broker in locating or acquiring property for Client within the Market Area.

DEFAULT: If either party breaches or fails to comply with this agreement or makes a false representation in this agreement, the party shall be in default. The non-defaulting party may seek any relief provided by law.

SPECIAL PROVISIONS:

This agreement contains the entire agreement between Client and Broker and may not be changed except by written agreement. This agreement may not be assigned by either party without the written permission of the other party. This agreement is binding upon the parties, their heirs, administrators, executors, successors, and permitted assigns. All Clients executing this agreement shall be joined and severally liable for the performance of all its terms. Should any clause in this agreement be found invalid or unenforceable by a court of law, the remainder of this agreement shall not be affected and all other provisions of this agreement shall remain valid and enforceable to the fullest extent permitted by law.

ADDITIONAL NOTICES:

- a) Broker and Client are required by law to perform under this agreement without regard to race, color, religion, national origin, marital status, sex, disability, or familial status.
- b) If Client purchases property, Client should have an abstract covering the property examined by an attorney of Client's choice or obtain a policy of title insurance.
- c) Broker is not qualified to render property inspections, or surveys. Clients should seek experts to such services. Broker is obliged to disclose any material defect in a property known to Broker. Selection of inspectors and repairmen is the responsibility of the parties to a contract and not the Broker.

Broker cannot give legal advice. This is intended to be a legally binding agreement. **READ IT CAREFULLY.** If you do not understand the effect of this agreement, consult your attorney **BEFORE** signing.

Client's Signature	Date	<u>Keller Williams Realty – The Woodlands 467749</u>	
		Broker's Printed Name	License Number

Client's Signature	Date	Associate's Signature	Date
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All notices shall be writing and effective when hand-delivered, mailed, or sent by email transmission to:
 Client(s) at: _____ Broker at: _____

Phone _____
 Email: _____

Phone _____
 Email _____