



**Resh Realty Corporation**  
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# BUYER OR RENTER BROKER AGREEMENT

(Exclusive Agency)

THIS BUYER BROKER AGREEMENT, is made on \_\_\_\_\_  
 between **RESH REALTY CORP.** ("Broker"), whose address is **512 S LYNNHAVEN RD. SUITE 102, VIRGINIA BEACH, VA 23452**,  
 and \_\_\_\_\_ ("Buyer"),  
 whose address is \_\_\_\_\_,

who, in consideration of the mutual promises of the parties, the adequacy of which is acknowledged, have agreed as follows:

**1. Exclusive Agency.** Buyer retains Broker to be Buyer's exclusive agent to assist Buyer in locating and acquiring certain as yet unidentified real estate (the "Property") and to assist in negotiations for the purchaser or lease of the Property on terms acceptable to Buyer. Buyer represents he/she is not currently subject to another agency agreement.

**2. Broker's Obligations.** Broker shall use its best efforts to assist Buyer in locating the Property, negotiating with the Seller of the Property (each a "Seller") to purchase the Property, locating suitable financing, and preparing a written offer to purchase the Property.

**3. Buyer's Obligations.** Buyer shall fully cooperate with Broker and use Buyer's best efforts and negotiate in good faith to acquire the Property, once selected. Buyer specifically agrees to:

- work exclusively with Broker to acquire the real estate;
- consider any Property proposed by Broker which meets Buyer's requirements, and provide reasons for Buyer's objections to any proposed Property which is not acceptable (Buyer's requirements are those requirements as detailed in the search criteria setup by Broker at buyers direction from the data feed of Broker's listing information providers. This may include, but is not limited to Broker's regional MLS, and other listing feed providers. By signing this agreement, Buyer acknowledges that Broker has set up Buyer's property searches within the property listing feed(s) exactly as buyer has requested.);
- provide Broker with any information reasonably requested by Broker, including financial information, to assist Broker in performing its duties;
- review and consider all proposals or counter proposals presented to Buyer by Broker;
- promptly and in good faith do everything required to acquire the Property; and
- include Broker in all negotiations relating to the Property, unless otherwise agreed.

**4. Term.** This Agreement shall be in effect from \_\_\_\_\_ until \_\_\_\_\_ (the "term"). Unless either party notifies the other in writing that they wish to terminate this Agreement at least 30 days before the end of the term then in effect, this Agreement will automatically renew for successive terms of 90 days each, for a maximum term of one year.

**5. Listings.** Buyer understands that Broker also represents sellers of real estate and is an agent of those sellers. If Buyer becomes interested in any Property listed with Broker, then the existing Buyer/Broker relationship may change in the following manner and a separate dual agency disclosure may be presented to the Buyer:

**Dual Agency:** This Agreement shall continue, subject to the consent of the Seller, and Broker shall represent both Seller and Buyer. In that event, Broker will not disclose to the Seller or to Buyer any confidential information concerning the other party except as required by applicable law or regulation, or the National Association of REALTORS' Code of Ethics.

**Dual Agency - Designated Representatives:** This Agreement shall continue as indicated above, but separate agents of Broker will represent Buyer and the Seller as "designated representatives," and each will, within applicable ethical and legal limits, try to act in their respective client's best interest.

**6. Fee. At the time this Agreement is signed, Buyer has paid Broker a nonrefundable deposit of \$1.00 (the "Deposit") by cash.** If Buyer purchases any Property(s) during the term, Buyer shall pay Broker a cash fee (the "Fee") equal to the higher of: the offered MLS selling broker commission (inclusive of any Selling Broker Bonus), \_\_\_\_ % of the purchase price or \$ 2,000.00; or if the property is a rental, the fee shall be the higher of either the MLS leasing fee or 10 % of the gross monthly rent. If a buyer, and provided contract of sale allows, Broker agrees to accept the compensation in section 6 via listing firm or seller as a commission disbursement on the settlement statement. In the event the fee is only partially paid by listing firm or seller at settlement, then broker shall give credit to buyer for the partial payment of the total fee due from buyer in section 6.

- a. The Deposit shall be retained by Broker for setting up the file. The Deposit shall not be considered to be liquidated damages if Buyer defaults, regardless of the final payment of the deposit.
- b. The Fee in number 6 will also be due if within 180 days after the expiration of the term, Buyer contracts to purchase any Property that Broker showed or made known to Buyer during the term, whether or not Buyer involves Broker in that transaction.
- c. Unless otherwise agreed, the Fee in number 6 shall be payable in cash at the closing on the Property. If closing does not occur due to the fault of Buyer or its affiliates, the fee shall be immediately payable. If closing does not occur through no fault of Buyer or its affiliates, the Fee shall not be payable.
- d. At Buyer's request, Broker will attempt to negotiate with the Seller or the listing firm to pay the Fee in #6, but neither the Seller nor the listing firm has any obligation to pay the Fee. Broker will give Buyer credit against the Fee for all amounts paid by the Seller or listing firm. If the Seller and the listing firm refuse to pay the Fee, Buyer must pay the Fee to Broker if Buyer acquires the Property.
- e. At Buyer's sole discretion, Buyer may elect not to be shown by Broker any Properties in which the Seller nor listing firm refuse to pay the Fee to the Broker by checking and initialing here:

**7. Acknowledgments.** Buyer acknowledges that (i) Broker may show Buyer properties which are not then listed for sale, (ii) Broker cannot assure that any particular Property can be acquired by Buyer, or acquired on acceptable terms, and (iii) Broker works with other purchasers as customers and as clients, and Broker may show any properties to those purchasers and tenants, including properties Buyer would consider or may be considering and/or negotiating to acquire, without violating this Agreement.

**8. Representations of Buyer.** Buyer represents that no other real estate agent or broker represents Buyer in connection with their property search, and that Buyer has not worked with any other real estate agent or broker in connection with any property that Buyer might acquire, except as shown in a list provided to Broker.

**9. Broker Liability.** Although Broker will assist Buyer in locating and negotiating to acquire the Property and locate suitable financing, Buyer will independently confirm and analyze all relevant information. Broker will try to make available to Buyer all relevant information concerning the Property, however Broker will not be liable for any inaccurate information which Broker may provide, if Broker does not know of the inaccuracy at the time the information is given. Broker is not obligated to update information or provide additional information to Buyer after closing on the Property.

**10. Law and Forum.** This Agreement and its interpretation shall be governed by the laws of Virginia. Any suit relating to this Agreement shall be brought in the city in which Broker is located. Both parties agree that a photo copy of this agreement and its signatures shall be as binding as the signed original to both parties. Both parties agree that a photo copy of this agreement and its signatures may be introduced as evidence in any suit relating to this agreement.

**11. Notices.** All notices relating to this Agreement shall be in writing and shall be considered given when hand delivered or deposited in the United States mail, postage prepaid, via certified U. S. mail return receipt require or overnight courier return receipt required, and addressed to the parties at the addresses indicated above or such other addresses as they may, by notice, specify. **Alternatively, notices relating to this agreement shall be in writing and shall be considered given when delivered to the parties of this agreement by electronic mail, therefore notice to Broker at rrcbroker@hrcoxml.com and notice to buyer:**

\_\_\_\_\_@\_\_\_\_\_.

**12. ELECTRONIC SIGNATURES.** In accordance with the Uniform Electronic Transactions Act (UETA) and the Electronic Signatures in Global and National Commerce Act, or E-Sign, regarding electronic signatures and transactions, the parties do hereby expressly authorize and agree to the use of electronic signatures as an additional method of signing and/or initialing this Agreement. The parties hereby agree that either party may sign electronically by utilizing an electronic signature service.

**13. General.** The headings in this Agreement are for convenience only and are not a part of the agreement of the parties, nor shall they be used to interpret this Agreement. If any part of this Agreement is unenforceable, the rest of this Agreement shall continue to be valid and enforceable. This Agreement is the entire agreement of the parties concerning Broker's engagement, replacing all prior negotiations, representations, and agreements between the parties.

**14. Attorney's Fees.** If Buyer breaches this Agreement, Buyer shall pay Broker any costs and fees, including attorney's fees, incurred in enforcing or protecting its rights.

**15. Other Provisions:**

\_\_\_\_\_  
Buyer

Brokerage Firm: \_\_\_\_\_

\_\_\_\_\_  
Buyer

By: \_\_\_\_\_

(Buyers Agent)