



CONTRACT FOR EXCLUSIVE RIGHT TO REPRESENT BUYER

Date \_\_\_\_\_

1. \_\_\_\_\_ ("Buyer") gives Coldwell Banker
2. Burnet, Buyer's Broker ("Broker"), through \_\_\_\_\_, the Buyer's Agent/Salesperson ("Agent"),
3. the exclusive right to locate and/or assist in negotiations for the purchase, exchange, or option to purchase ("Purchase"), property at
4. a price and with terms acceptable to Buyer. This agreement ("Agreement") starts on \_\_\_\_\_, and ends
5. at 11:59 p.m. on \_\_\_\_\_. This Agreement may be cancelled by written mutual agreement of the parties.

7. AGENT'S OBLIGATION: The Agent shall:
8. 1. Make a reasonable effort to locate property acceptable to Buyer.
9. 2. Assist in negotiations for the Purchase of property.
10. 3. Assist Buyer throughout the transaction.
11. 4. Act in Buyer's best interest at all times, subject to the terms of Agency representation specified below if applicable.
12. 5. Comply with all applicable fair housing and nondiscrimination regulations.

13. BUYER'S OBLIGATION: The Buyer shall:
14. 1. Work exclusively with Agent for the Purchase of property.
15. 2. Provide Agent with accurate and relevant personal financial information to determine Buyer's ability to Purchase property.
16. 3. Cooperate with Agent in finding a property to Purchase. After a purchase agreement has been accepted by a Seller, Buyer
17. is legally obligated to Purchase the property. If Buyer refuses to close the Purchase for any reason (subject to relevant
18. contingencies) other than the failure of Seller to perform, Buyer shall pay Broker all compensation due under this Agreement.

19. NOTICE: THE COMPENSATION FOR THE PURCHASE, LEASE, RENTAL OR MANAGEMENT OF REAL
20. PROPERTY SHALL BE DETERMINED BETWEEN EACH INDIVIDUAL BROKER AND THE BROKER'S CLIENT.

21. COMPENSATION: Buyer agrees to compensate Broker if Buyer or any other person acting on Buyer's behalf agrees to Purchase
22. any property during the term of this Agreement.

23. 1. Buyer shall pay Broker a retainer fee of \$ \_\_\_\_\_ when Buyer signs this Agreement. Broker shall keep
24. this fee even if Buyer does not Purchase property. The retainer paid shall apply toward satisfaction of Buyer's obligation to
25. pay a Commission to Broker.
26. 2. For real estate listed for sale by a real estate broker, Buyer shall pay Broker \_\_\_\_\_ % of the Purchase price of the
27. property plus \$395.00 ("the Commission"), when Buyer Purchases or upon demand, if Buyer refuses to close the Purchase
28. upon terms specified in an accepted purchase agreement, if:
29. A. Buyer Purchases or agrees to Purchase property before the end of this Agreement, even if Buyer does not use Agent's
30. services; or
31. B. Within \_\_\_\_\_ days after the end of this Agreement, Buyer Purchases property which either Agent has physically shown
32. Buyer or in which Buyer has made an affirmative showing of interest to Agent before the end of this Agreement, as long
33. as Agent has identified this property on a written list Agent gives to Buyer within 72 hours after the end of this Agreement.
34. C. Buyer shall not be obligated to pay commission to Broker if upon expiration of this Agreement, Buyer has entered into
35. another valid Buyer Broker Agreement.
36. 3. The Broker is authorized to negotiate and receive a commission or fee paid by a Seller and/or Seller's broker. The amount of
37. the commission or fee to be received from a Seller's broker shall be determined by and/or equivalent to the published MLS
38. offer of compensation to buyer broker. Broker shall notify Buyer in writing as to the amount of compensation being received
39. from Seller or Seller's broker prior to Buyer signing an offer to Purchase the property. Any commission or fee accepted by
40. Broker from a Seller or Seller's broker  SHALL  SHALL NOT reduce any obligation of the Buyer to pay the "percentage"
41. portion of Commission, however, Buyer remains liable to pay the "fixed" portion of Commission (see line 29) at closing. Buyer
42. understands Buyer may be required to pay certain closing costs which may increase the actual cost of Purchase.
43. 4. For properties not listed with a real estate broker or for sale by owner properties which Buyer Purchases or agrees to
44. Purchase with or without assistance of Broker, Buyer agrees to pay Broker \_\_\_\_\_ % of the purchase price of the
45. property plus \$395.00 as full Commission due under this contract.

46. CAUTION: BUYER'S ACTIONS IN LOCATING A PROPERTY MAY AFFECT PAYMENT OF COMPENSATION BY SELLER(S) AND
47. MAY THEREFORE OBLIGATE BUYER TO PAY ALL OR PART OF THE COMPENSATION IN CASH AT CLOSING. FOR
48. EXAMPLE: THE ACT OF GOING THROUGH AN OPEN HOUSE UNACCOMPANIED BY YOUR AGENT OR SIGNING A
49. PURCHASE AGREEMENT THROUGH ANOTHER AGENT OR WITH OWNER (FOR SALE BY OWNER), MAY REQUIRE YOUR
50. PAYMENT OF THE FULL COMPENSATION TO YOUR BROKER.

THIS IS A LEGALLY BINDING CONTRACT BETWEEN BUYERS AND COLDWELL BANKER BURNET.
IF YOU DESIRE LEGAL OR TAX ADVICE, CONSULT AN APPROPRIATE PROFESSIONAL.

51. **OTHER POTENTIAL BUYERS:** The Broker or Agent may represent or work with other potential buyers for the same property before, during and after the expiration of this Agreement. Other potential buyers may consider, make offers or Purchase through Broker or Agent the same or similar properties as Buyer is seeking to acquire.  
52. **PREVIOUS AGENCY RELATIONSHIPS:** The Broker and/or Agent may have had a previous agency relationship with a Seller of a property the Buyer is interested in purchasing. Buyer agrees to allow Buyer's Broker or Agent to keep information regarding the ultimate price and terms the Seller would accept and the motivation for selling confidential, if known.  
53. **GENERAL NATURE OF PROPERTY:** (Including the following property types: existing, new construction or to-be-built.) (Check all that apply)  Residential/Personal  Residential/Investment  Commercial/Industrial  Recreation  Farm  Vacant Land  
54. **PRIVATE INSPECTION/WARRANTY:** The Broker and Agent recommend that Buyer obtain a private home inspection to satisfy himself/herself with the physical condition of the property. Furthermore, there are warranty programs available for some properties which the Buyer may wish to investigate prior to a Purchase of any specific property.  
55. OTHER: \_\_\_\_\_

**NOTICE REGARDING PREDATORY OFFENDER INFORMATION**

63. Information regarding the predatory offender registry and persons registered with the predatory offender registry under MN Statute 243.166, may be obtained by contacting the local law enforcement offices in the community where the property is located, or the Minnesota Department of Corrections at (651) 361-7200, or from the Department of Corrections Web site at www.corr.state.mn.us.

**ADDITIONAL NOTICES AND TERMS**

67. If either Buyer or Broker brings an action for enforcement of this Agreement, the prevailing party in such action shall be entitled to recover all costs and expenses including all reasonable attorneys' fees and court costs.

**CONSENT FOR COMMUNICATION / OTHER**

70. Buyer authorizes Broker and its salespersons to contact Buyer by mail, phone, fax, email or other means of communication during the term of this Agreement and any time thereafter.  
71. In the event Buyer purchases a NON-MLS listed property, Buyer authorizes Broker/Agent to enter the property, in MLS records, as a Comp sale on Buyer's behalf.  
72. Buyer acknowledges the possibility that sellers or seller's representatives may not treat the existence, terms or conditions of offers as confidential unless confidentiality is required by law, regulation or by any confidentiality agreement between the parties.

**AGENCY REPRESENTATION:**

If the Buyer(s) choose to purchase a property listed by Broker, a dual agency will be created. This means that Broker will represent both the Buyer(s) and the Seller(s), and owe the same duties to the Seller(s) that Broker owes to the Buyer(s). This conflict of interest will prohibit Broker from advocating exclusively on the Buyer(s) behalf. Dual agency will limit the level of representation Broker can provide. If a dual agency should arise, the Buyer(s) will need to agree that confidential information about price, terms and motivation will still be kept confidential unless the Buyer(s) instruct Broker in writing to disclose specific information about the Buyer(s). All other information shall be shared. Broker cannot act as a dual agent unless both the Buyer(s) and the Seller(s) agree to it. By agreeing to a possible dual agency, the Buyer(s) will be giving up the right to exclusive representation in an in-house transaction. However, if the Buyer(s) should decide not to agree to a possible dual agency, and the Buyer(s) want(s) Broker to represent the Buyer(s), the Buyer(s) may give up the opportunity to purchase the properties listed by Broker.

**Buyer's Instructions to Broker:**

\_\_\_\_\_ Buyer(s) will agree to a dual agency representation and will consider properties listed by Broker.  
\_\_\_\_\_ Buyer(s) will not agree to a dual agency representation and will not consider properties listed by Broker.

90. Broker: Coldwell Banker Burnet Buyer: \_\_\_\_\_  
91. By: \_\_\_\_\_ Buyer: \_\_\_\_\_  
(Salesperson) (Date)

92. **COLDWELL BANKER BURNET** \_\_\_\_\_ (Buyer) (Date)

93. (By) \_\_\_\_\_ (Salesperson) \_\_\_\_\_ (Date) (Buyer) \_\_\_\_\_ (Date)

94. \_\_\_\_\_ (Address) \_\_\_\_\_ (Address)

95. \_\_\_\_\_ (Phone) \_\_\_\_\_ (Phone)