

BUYER REPRESENTATION TERMINATION AGREEMENT (ARKANSAS)

Termination of Buyer Representation Agreement

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Real Estate Representation Termination Form

"This Buyer Representation Termination Agreement ("Agreement") is a legally binding contract. If not understood, seek competent legal advice."

Effective Date:

This Agreement is entered into by and between the undersigned parties and is effective as of the Effective Date stated above.

1. PARTIES

1.1. Buyer:

Buyer Name:

Buyer Name:

(Hereinafter collectively referred to as "Buyer")

1.2. Broker:

Brokerage Firm Name:

Principal Broker Name:

(Hereinafter referred to as "Broker")

1.3. Agent:

Agent Name:

(Hereinafter referred to as "Agent")

2. REFERENCE TO BUYER REPRESENTATION AGREEMENT

This Agreement pertains to the Buyer Representation Agreement entered into by and between Buyer and Broker, dated ("Buyer Representation Agreement"). The purpose of this Agreement is to terminate the Buyer Representation Agreement prior to its scheduled expiration date.

3. TERMINATION OF BUYER REPRESENTATION AGREEMENT

3.1. Termination Date: The Buyer Representation Agreement shall be terminated effective at 11:59 p.m. Central Time on ("Termination Date").

3.2. Status of Termination (Select one):

Full and Final Termination: The Buyer Representation Agreement is hereby terminated in its entirety, and all rights, duties, and obligations of the parties thereunder are extinguished, except as otherwise specified in this Agreement.

Termination with Surviving Provisions: The Buyer Representation Agreement is hereby terminated, but certain provisions, as outlined in Section 11 of this Agreement, shall survive this termination and remain in full force and effect.

4. SCOPE OF TERMINATION

4.1. Property Scope (Select one):

All Properties: This Termination applies to any and all properties for which Broker was providing services to Buyer.

Specific Properties Only: This Termination applies only to the following properties, and the Buyer Representation Agreement remains in effect for all other properties:

5. COMPENSATION AND COMMISSION RIGHTS

The parties agree that any compensation or commission owed to Broker shall be governed by the following provision (Select one):

No Compensation Owed: Broker waives any and all rights to compensation that may have been earned or may become due under the Buyer Representation Agreement.

Conditional Compensation Owed (Protection Period): Broker shall be owed compensation as stipulated in the Buyer Representation Agreement if, within the Protection Period defined in Section 6, Buyer or any related entity enters into an agreement to purchase, lease, or otherwise acquire any property introduced to Buyer by Broker or Agent during the term of the Buyer Representation Agreement. A list of such properties may be attached hereto.

Earned Compensation to be Paid: Buyer shall pay Broker a fee of \$ _____ or _____ % of the transaction value for services rendered prior to the Termination Date. Payment is due upon _____.

Other:

6. PROTECTION PERIOD

The parties agree to the following regarding the protection period clause in the Buyer Representation Agreement (Select one):

No Protection Period: The protection period (also known as a safety or extender clause) in the Buyer Representation Agreement is hereby waived and is of no force or effect.

Protection Period Applies: The protection period in the Buyer Representation Agreement shall remain in full force and effect.

Protection Period Length: _____ days from the Termination Date.

Protection Period End Date: _____

7. EXCLUSIVITY TERMINATION

As of the Termination Date, the parties agree to the following (Select one):

Exclusivity Terminated: Any and all exclusivity provisions within the Buyer Representation Agreement are terminated. Buyer is free to enter into a representation agreement with any other real estate broker.

Other:

8. MUTUAL RELEASE OF CLAIMS

The parties agree to the following release of claims (Select one):

Mutual Release: Buyer, Broker, and Agent hereby mutually release and forever discharge each other, along with their respective heirs, successors, and assigns, from any and all claims, liabilities, demands, actions, and causes of action whatsoever, whether known or unknown, arising out of or related to the Buyer Representation Agreement. This release does not waive any surviving obligations specified in this Agreement.

Release Excluding Surviving Obligations: The mutual release described above expressly excludes any claims related to compensation rights (Section 5), the protection period (Section 6), and confidentiality (Section 14.1).

No Mutual Release: The parties do not release each other from any claims arising from the Buyer Representation Agreement.

9. BUYER REPRESENTATIONS

Buyer represents and warrants that Buyer has read and understands this Agreement, including any potential compensation obligations that may survive the Termination. Buyer agrees not to act in any manner intended to circumvent Broker's rights to compensation for properties protected under any surviving protection period.

10. BROKER OBLIGATIONS

Broker and Agent agree that as of the Termination Date, they will cease all brokerage services on behalf of Buyer, except as may be necessary to finalize obligations that arose prior to the Termination Date. Broker and Agent will not claim any right of exclusive representation of Buyer after the Termination Date.

11. SURVIVING PROVISIONS

Notwithstanding the termination of the Buyer Representation Agreement, the parties agree that the following obligations shall survive and remain in effect:

Any compensation and protection period provisions selected in Sections 5 and 6.

The duty of confidentiality as described in Section 14.1.

Any warranties and representations made in this Agreement.

Provisions related to dispute resolution, governing law, and notices.

12. DISPUTE RESOLUTION

Any dispute arising from this Agreement shall be resolved by (Select one):

Mediation: The parties agree to first attempt to resolve the dispute through mediation with a mutually agreed-upon mediator. The costs of mediation shall be shared equally.

Litigation: The parties may resolve the dispute through litigation in a court of competent jurisdiction in the State of Arkansas.

13. NOTICES

All notices required under this Agreement must be in writing and shall be deemed delivered when sent using one of the methods selected below to the last known address of the recipient.

Permitted Notice Methods (Select all that apply):

- Personal Delivery
- Certified Mail, Return Receipt Requested
- Commercial Courier (e.g., FedEx, UPS)
- Email to the following addresses:

Buyer Email:

Broker/Agent Email:

14. STATE-SPECIFIC PROVISIONS (ARKANSAS)

14.1. Confidentiality: Broker and Agent shall maintain the confidentiality of all personal and financial information and other matters identified as confidential by Buyer that were received during the course of the Buyer Representation Agreement. This duty of confidentiality survives the termination of the agency relationship.

15. TIME IS OF THE ESSENCE

Time is of the essence for all provisions of this Agreement.

16. ELECTRONIC SIGNATURES AND COUNTERPARTS

This Agreement may be executed in one or more counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument. The parties agree that electronic signatures shall be valid and binding as original signatures.

17. ENTIRE AGREEMENT

This Agreement, together with any attached exhibits, constitutes the entire agreement between the parties concerning the termination of the Buyer Representation Agreement and supersedes all prior oral or written agreements, understandings, or representations. This Agreement may only be amended in writing and signed by all parties.

18. AUTHORITY OF SIGNATORIES

Each individual signing this Agreement represents and warrants that they have the full legal authority to bind the party on whose behalf they are signing.

19. GOVERNING LAW

This Agreement shall be governed by and construed in accordance with the laws of the State of Arkansas.

SUMMARY OF TERMINATION TERMS

Termination Date:

Compensation Status: As selected in Section 5.

Protection Period End Date: (if applicable)

RELATED DOCUMENTS

The following documents are attached to and made a part of this Agreement (Select all that apply):

- Copy of original Buyer Representation Agreement
- List of Protected Properties subject to the Protection Period
- Other:

The undersigned have read, understand, and agree to the terms and conditions of this Buyer Representation Termination Agreement.

BUYER SIGNATURE 1

Buyer Signature:

Printed Name:

Date:

BUYER SIGNATURE 2

Buyer Signature:

Printed Name:

Date:

BROKER SIGNATURE

Broker Signature (Principal or Executive Broker):

Printed Name:

Date:

AGENT SIGNATURE

Agent Signature:

Printed Name:

Date:

This form is provided as a courtesy to My State MLS members and is open-source for use by any real estate professional who wishes to use it. **THIS IS A LEGALLY BINDING CONTRACT.** If you do not fully understand its terms, seek competent legal advice before signing.