

AGREEMENT FOR EXCLUSIVE BUYER REPRESENTATION

THIS EXCLUSIVE BUYER REPRESENTATION AGREEMENT is entered into this ____ day of _____, 20__ , by and between _____ ("BUYER"¹) and _____ ("BROKER"). In exchange for the services to be provided by the Broker and the payments to be made by or on behalf of the Buyer, the parties agree to the following terms:

1. APPOINTMENT OF AGENT BUYER hereby designates and appoints BROKER as their sole agent and grants BROKER the exclusive right to represent BUYER in the acquisition, leasing, contracting for, or obtaining an interest in property, including an option to purchase real estate (referred to collectively as "the acquisition of real property") within the specified counties or MLS regions of West Virginia: _____

BUYER affirms that they are not currently engaged in a Buyer Representation Agreement with any other BROKER for the services outlined in this Agreement and agrees not to enter into such an agreement with another broker during the duration of this Agreement.

2. TERM OF AGREEMENT: This Agreement shall be in full force and effect for an initial period of _____, beginning _____ and ending _____.

3. DESCRIPTION OF DESIRED PROPERTY: It is understood that the BUYER seeks to acquire property ("Target Property") with the following general description:

Type: _____ Price _____

Location: _____

Other Criteria: _____

This Agreement applies to any acquisition of real property within the aforementioned counties during the term, regardless of whether it matches the described criteria.

4. BROKER COMPENSATION: BROKER's compensation is completely negotiable and is not set, regulated, or recommended by law, any MLS, or any REALTOR® Association. For this agreement, BUYER and BROKER have mutually agreed that BROKER's compensation shall be:

Percentage: _____% of the sales price.

Flat fee: \$ _____.

Hourly fee: BUYER will pay BROKER at the rate of \$ _____ per hour for the time spent by BROKER assisting BUYER.

RETAINER: BROKER acknowledges receiving a retainer fee of \$ _____, which _____ shall or _____ shall not be deducted from any compensation owed to the Broker under this Agreement. The retainer is non-refundable.

¹ The terms "BUYER" and "SELLER" shall include the plural form when applicable, depending on the circumstances.

Broker ____ is/ ____ is not authorized to request payment of BROKER'S Compensation from:

a) ____ Listing Broker; b) ____ SELLER; c) ____ Other _____

If the Broker is authorized to request that compensation be paid by a third party, the Broker agrees to make reasonable efforts to secure such payment. In the event that the compensation provided by the SELLER and/or Cooperating Broker is less than the stated amount, the BUYER agrees to cover the difference at closing. If the compensation provided by the SELLER and/or Cooperating Broker exceeds the agreed amount, the excess will be allocated as mutually agreed upon in writing by the BUYER and BROKER. MLS Participants are not permitted to receive compensation from any source that exceeds the amount or rate agreed upon with the BUYER.

The BUYER's obligation to pay compensation remains in effect until the compensation is paid in full, even if the term of this Agreement has ended.

5. COVENANTS OF BROKER AND BUYER:

- A. The BROKER will make every effort to find and identify a suitable property for the BUYER.
- B. Except when involved in a mutually agreed limited dual agency arrangement, the BROKER will (1) solely represent the BUYER's interests during the property acquisition process and (2) reject any form of agency or subagency relationship with the Seller.
- C. The BROKER will keep all financial and other sensitive information provided by the BUYER confidential unless the BUYER permits disclosure to third parties.
- D. The BUYER agrees to provide any necessary financial or personal information to the BROKER to support the BROKER in fulfilling their responsibilities.
- E. The BROKER will handle direct negotiations with the SELLER, based on instructions and limits set by the BUYER.
- F. The BUYER and BROKER will schedule times to visit potential properties.
- G. The BUYER acknowledges and accepts that the BROKER may enter into other Buyer Representation Agreements with other individuals looking for properties similar to the BUYER's preferences. The BUYER understands that this may involve competing offers for the same or comparable properties from other potential buyers.

6. AGENCY RELATIONSHIP NOTICE: The BUYER confirms receiving the completed West Virginia Real Estate Commission NOTICE OF AGENCY RELATIONSHIP forms. _____ (initial) _____ (initial)

7. EXPERT ADVICE; OTHER DISCIPLINES: The BUYER acknowledges and understands that purchasing real property involves various specialized fields. Although the BROKER has extensive general knowledge, the BROKER may not be an expert in specific areas such as law, tax, financing, surveying, structural integrity, environmental issues, hazardous materials, engineering, and others. Should such matters arise, the BUYER agrees to seek out any professional advice that they consider necessary and suitable.

8. EQUAL OPPORTUNITY: Properties will be presented and made accessible to the BUYER without discrimination based on race, religion, color, national origin, ancestry, sex (including sexual orientation and gender identity), familial status, blindness, or disability.

9. CANCELLATION: This Agreement cannot be terminated before its expiration unless there is cause or by mutual written agreement of all parties. The BUYER acknowledges that this is a legally binding agreement. If the BUYER has any questions or concerns, they should consult legal counsel before signing. The BUYER confirms having read and understood the terms of this agreement.

10. SEVERABILITY: If a court of law finds any provision of this Agreement to be unconscionable or unenforceable, the remaining provisions will continue to be valid and enforceable.

11. OTHER PROVISIONS: _____

12. ENTIRE AGREEMENT: This Agreement represents the complete understanding between the parties. Any prior agreements, whether verbal or written, are incorporated into this Agreement. No changes to any terms of this Agreement will be valid unless made in writing and signed by both parties.

Dated this the _____ day of _____, 20____.

Buyer 1 (Signature)

Broker (print name)

Buyer 2 (Signature)

By: _____
(Authorized Representative)