

EXCLUSIVE BUYER REPRESENTATION AGREEMENT (BUYER AGENCY)

1 **Broker/Firm:** Martin Properties

2 **Address of Firm:** 5248 Village Trace Nashville, TN 37211

3 **Buyer:** _____

4 **1. TERM.**

5 For and in consideration of the mutual promises contained herein and other good and valuable consideration, the receipt
6 and sufficiency of which is hereby acknowledged, the undersigned
7 _____ (“Client” or “Buyer”) hereby employs
8 the Firm/Broker of Don Martin, Martin Properties (“Broker”), as Client’s
9 exclusive agent to locate property for Client’s purchase, lease, exchange or option (collectively “Purchase”) during the
10 term of this agreement, and to advocate the Client’s best interests in the negotiation of terms and conditions of any such
11 Purchase. This Buyer Representation Agreement (“Agreement”) begins on this date and terminates at 11:59 p.m. local time
12 on _____, _____, or at the closing (or in the case of a lease, the date of possession) of any
13 Purchase under this Agreement, if such occurs earlier. If a contract to purchase, exchange, or lease is signed before this
14 Agreement expires, the term hereof shall continue until final disposition of the Purchase and Sales Agreement, exchange
15 agreement, or lease agreement.

16 **2. TYPE OF PROPERTY SOUGHT BY CLIENT.**

17 **A. General Description, Size and Location:**

18 TBD
19 _____

20 **B. Price Range & Terms:** TBD

21 **C. Sources to be Searched for Property:**

22 TBD
23 _____

24 **D. Other Terms/Conditions:**

25 TBD
26 _____

27 **E. Properties Specifically Exempted from this Agreement:**

28 TBD
29 _____

30 **3. CLIENT DUTIES.**

31 Buyer agrees:

- 32 **A.** To Purchase property exclusively through Broker during the term of this Agreement;
- 33 **B.** To furnish Broker on a timely basis with any necessary personal and/or financial information to ensure Client’s ability
34 to Purchase;
- 35 **C.** That he/she is not under an exclusive right to buy contract or exclusive buyer representation agreement with any other
36 agent at this time;
- 37 **D.** That if Client utilizes the services of another real estate broker or deals solely with a Seller’s Agent or the Seller
38 himself at any time during the effective period of this Agreement or any extensions thereof and then enters into an
39 agreement with a seller/owner to Purchase any property(ies) described above, the Buyer still owes a commission to
40 the Broker provided herein;

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- 41 E. To authorize Broker to negotiate for a fee paid by the Seller and/or the Seller's agent, the payment of which will be
42 fully disclosed to Client. If a fee is not offered or paid to Broker, as could occur, for example, in the purchase of an
43 unlisted property, Client agrees to pay Broker a total of \$ 0.00 or 0 % compensation based
44 on the total sale price. In the event that Buyer leases a property in lieu of purchase, the Buyer agrees to pay Broker a
45 total of \$ 0.00 in compensation unless otherwise stated herein. In the event that the amount of any
46 cooperating compensation offered by Seller or Seller's broker is less than the amount listed above, Buyer agrees to
47 pay Broker the difference at closing, or on the date of possession in the case of a lease. Broker's fee is earned at the
48 signing by both parties of an agreement to purchase, lease, exchange or the exercise of an option for any property(ies)
49 as described above and is due at the closing of any such transaction or upon possession of property unless otherwise
50 stated herein. In the event that Buyer defaults on performance of a valid contract for sale, lease, exchange or exercised
51 option, Broker's fee will be due on the date of default. Buyer agrees to pay all reasonable attorney's fees together
52 with any court costs and expenses which real estate firm incurs in enforcing any of Buyer's obligations to pay
53 compensation under this Agreement. The parties hereby agree that all remedies are fair and equitable and neither
54 party will assert the lack of mutuality of remedies as a defense in the event of a dispute. **NOTICE:** Real estate fees
55 are not fixed by law. They are set by each broker individually and are negotiable between Client and Broker. The
56 payment of any fee by Seller will not make Broker either the Agent or Subagent of the Seller;
- 57 F. **Carry-Over Clause.** Should the Buyer contract to buy or exchange, or contract to lease a property within 90
58 days after the expiration of this Agreement with any Seller/Landlord (or anyone acting on Seller's/Landlord's behalf)
59 who has been introduced to the Buyer by the Broker, directly or indirectly, during the term hereof, as extended, the
60 Buyer agrees to pay the compensation as set forth above. This carry-over clause shall not apply if the Buyer is subject
61 to a buyer's representation agreement with another licensed real estate broker at the time of such contract.
- 62 G. That he/she has reviewed this Agreement and agrees with the terms herein.

63 4. **AGENCY**

64 A. **Definitions**

- 65 1. **Broker.** In this Agreement, the term "Broker" shall mean a licensed Tennessee real estate broker or brokerage
66 firm and where the context would indicate, the Broker's affiliated licensees.
- 67 2. **Agent for the Buyer.** The licensee's company is working as an agent for the Buyer, owes primary loyalty to the
68 Buyer, and will work as an advocate of the best interests of the Buyer. An agency relationship of this type cannot,
69 by law, be established without a written buyer agency agreement.
- 70 3. **Designated Agent for the Buyer.** The individual licensee that has been assigned by the Managing Broker and
71 is working as an agent for the Buyer in this consumer's prospective transaction, to the exclusion of all other
72 licensees in his/her company. Even if someone else in the licensee's company represents a Seller in whose
73 property Buyer is interested, the Designated Agent for the Buyer will continue to work as an advocate for the best
74 interests of the Buyer. An agency relationship, by law, can only be established by a written agency agreement.
- 75 4. **Facilitator/Transaction Broker (not an agent for either party).** The licensee is not working as an agent for
76 either party in this consumer's prospective transaction. A Facilitator may advise either or both of the parties to a
77 transaction but cannot be considered a representative or advocate of either party. By law, any licensee or company
78 who has not entered into a written agency agreement with either party in the transaction is considered a Facilitator
79 or Transaction Broker until such time as an agency agreement is established.
- 80 5. **Dual agency.** The licensee has agreements to provide services as an agent to more than one (1) party in a specific
81 transaction and in which the interests of such parties are adverse. This agency status may only be employed upon
82 full disclosure to each party and with each party's informed consent.
- 83 6. **Adverse Facts.** "Adverse Facts" means conditions or occurrences generally recognized by competent licensees
84 that have a negative impact on the value of the real estate, significantly reduce the structural integrity of
85 improvements to real property or present a significant health risk to occupants of the property.
- 86 7. **Confidentiality.** By law, every licensee is obligated to protect some information as confidential. This includes
87 any information revealed by a consumer which may be helpful to the other party IF it was revealed by the
88 consumer BEFORE the licensee disclosed any agency relationship with that other party. AFTER the licensee
89 discloses that he/she has an agency relationship with another party, any such information which the consumer
90 THEN reveals must be passed on by the licensee to that other party. Buyer understands that there is a possibility
91 that sellers or sellers' representatives may not treat the existence, terms, or conditions of offers as confidential
92 unless confidentiality is required by law, regulation, or by any confidentiality agreement between the parties.

93 **B. Duties owed to all Parties to a Transaction.**

94 Pursuant to the Tennessee Real Estate Broker License Act, every Real Estate Licensee owes the following duties
95 to every Buyer and Seller, Tenant and Landlord (collectively "Buyers" and "Sellers") unless otherwise
96 provided by law:

- 97 1. To diligently exercise reasonable skill and care in providing services to all parties to the transaction;
- 98 2. To disclose to each party to the transaction any Adverse Facts of which Licensee has actual notice or knowledge;
- 99 3. To maintain for each party in a transaction the confidentiality of any information obtained by a Licensee prior to
100 disclosure to all parties of a written agency agreement entered into by the Licensee to represent either or both
101 parties in the transaction. This duty of confidentiality extends to any information that the party would reasonably
102 expect to be held in confidence, except for information which the party has authorized for disclosure or
103 information required by law to be disclosed;
- 104 4. To provide services to each party to the transaction with honesty and good faith;
- 105 5. To disclose to each party to the transaction timely and accurate information regarding market conditions that
106 might affect such transaction only when such information is available through public records and when such
107 information is requested by a party;
- 108 6. To give timely account for earnest money deposits and all other property received from any party to a transaction;
109 and
- 110 7. (A) To refrain from engaging in self-dealing or acting on behalf of Licensee's immediate family, or on behalf of
111 any other individual, organization or business entity in which Licensee has a personal interest without prior
112 disclosure of such personal interest and the timely written consent of all parties to the transaction; and
- 113 (B) To refrain from recommending to any party to the transaction the use of services of another individual,
114 organization or business entity in which the Licensee has an interest or from whom the Licensee may receive a
115 referral fee or other compensation for the referrals, other than referrals to other Licensees to provide real estate
116 services, without timely disclosing to the party who receives the referral, the Licensee's interest in such referral
117 or the fact that a referral fee may be received.

118 **C. Duties Owed to Client.**

119 In addition to the above, the Licensee has the following duties to his/her Client if the Licensee has become an
120 agent or Designated Agent in a transaction:

- 121 1. Obey all lawful instructions of the Client when such instructions are within the scope of this agency agreement
122 between the Licensee and the Buyer/Client;
- 123 2. Be loyal to the interests of the Client. A Licensee must place the interests of the Client before all others in
124 negotiation of a transaction and in other activities, except where such loyalty duty would violate Licensee's duties
125 to a customer in the transaction; and
- 126 3. Unless the following duties are specifically and individually waived in writing by a Client, Licensee shall assist
127 the Client by:
- 128 A. Scheduling all property showings on behalf of the Client;
- 129 B. Receiving all offers and counter offers and forwarding them promptly to the Client;
- 130 C. Answering any questions that the Client may have in negotiation of a successful purchase within the scope
131 of the Licensee's expertise; and
- 132 D. Advising the Client as to whatever forms, procedures and steps are needed after execution of the purchase
133 agreement for a successful closing of the transaction.

134 Upon Waiver of any of the above duties listed under subsection 4.C.3., the Client may not expect or seek
135 assistance from any other licensees in the transaction for the performance of said duties.

136 **D. Agent Disclosure.** Pursuant to Tennessee Real Estate Commission Rule 1260-2-.36, Broker must disclose certain
137 things to Client prior to the execution of this Agreement. Client hereby agrees that Broker has disclosed the following
138 and that this Agreement constitutes written confirmation of same:

139 During the effective period of this Agreement:

- 140 1. Client should not contact listing agents directly and should make all arrangements to view and inspect
141 property through Broker;

- 142 2. In the event Client comes into contact with a Seller's Agent(s) (for example, at an open house viewing),
143 Client shall immediately inform the Seller's Agent(s) that he/she is represented by Broker; and
- 144 3. If Client purchases property(ies) covered by this Agreement through another real estate licensee or a
145 Seller's Agent(s) or directly from a Seller, Client understands that he/she still owes a commission to the
146 Broker as set forth in this Agreement.

147 **E. Buyer's Authorizations.**

- 148 **1. Default to Facilitator.** Buyer hereby authorizes Broker and Selling Licensee (agent working with Buyer) to
149 default to Facilitator status (representing the interests of neither the Seller nor the Buyer) in any property
150 showings, negotiations, or transactions in which the Broker may also have a representation agreement with the
151 Seller who is also being assisted by the Selling Licensee. In such event, Agent shall immediately notify (verbally)
152 both the Buyer and the Seller of the need to default to this Facilitator status and notification shall be confirmed in
153 writing prior to the execution of the contract. As Facilitator, Broker and Broker's licensee may assist the parties
154 and provide information in subsequent negotiations in that transaction. Upon any default to Facilitator status, the
155 Broker and Broker's licensee must assume a neutral position and will not be an advocate for either the Buyer or
156 any prospective Seller.
- 157 **2. Resumption of Agency Status.** In the event that Broker and Selling Licensee default to a Facilitator status, this
158 Facilitator status will only be temporary. The Facilitator status will only last until any transaction or contemplated
159 transaction in which the parties are all represented by the Facilitator is resolved (either because the transaction is
160 closed or the transaction or contemplated transaction is terminated or not accepted and no further negotiations
161 occur between the parties). At that time, the Broker and Selling Licensee shall immediately revert back to their
162 status as Agent for the Buyer.

163 **5. CONFIDENTIALITY.**

164 Information which the Buyer authorizes Broker and his affiliated licensees to disclose which might otherwise be
165 confidential:
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169 **6. EARNEST MONEY/TRUST MONEY.**

170 Broker is authorized to accept a deposit of earnest money/trust money to be applied to the purchase price for a property.
171 Such deposit is to be held by Broker in an escrow or trustee account or forwarded to party authorized to hold said funds as
172 set forth in an executed contract for purchase, lease, exchange or option agreement until disbursed in accordance with the
173 terms of said agreement.

174 **7. LIMITATIONS ON BROKER'S AUTHORITY AND RESPONSIBILITY.**

175 Buyer acknowledges and agrees that Broker:

- 176 A. May show the same properties to other prospective buyers;
- 177 B. Is not an expert with regard to matters that could be revealed through a survey, title search, or inspection; the
178 insurability of the property or cost to insure the property; for the condition of the property, any portion thereof,
179 or any item therein; for any geological issues present on the property; for any issues arising out of the failure to
180 inspect property prior to entering into an agreement to Purchase property and/or closing on property; for the
181 necessity or cost of any repairs to property; hazardous or toxic materials; square footage; acreage; the availability
182 and cost of utilities, septic, or community amenities; conditions existing off a property which may affect said
183 property; proposed or pending condemnation actions involving the property; uses and zoning of a property,
184 whether permitted or proposed; for applicable boundaries of school districts or other school information; termites
185 and wood destroying organisms; building products and construction techniques; the tax or legal consequences of
186 a contemplated transaction; matters relating to financing; for the appraised or future value of a property; etc.
187 Buyer acknowledges that Broker is not an expert with respect to the above matters and is hereby advised to seek
188 independent expert advice on any of these or other matters which are of concern to Buyer;
- 189 C. Shall owe no duties to Buyer nor have any authority to act on behalf of Buyer other than what is set forth in this
190 Agreement and the duties contained in the Tennessee Real Estate Licensee Act of 1973, as amended, and the
191 Tennessee Real Estate Commission Rules; and
- 192 D. May make all disclosures required by law and/or the National Association of Realtors® Code of Ethics.

193 E. Hereby advises Buyer of the possibility that some properties may utilize security devices that record
194 physical movements or audio conversations. Therefore, Buyers should limit making comments concerning the
195 value, features, or condition while viewing any property.

196 **8. EXPERT ASSISTANCE.**

197 While Broker and the Licensees associated with Broker have considerable general knowledge of the real estate industry
198 and real estate practices, they are not experts in matters of law, tax, financing, square footage, home inspections, wood
199 destroying organisms, surveying, structural conditions, geological issues, hazardous materials, engineering, etc. Client
200 acknowledges Broker's advice to seek professional assistance and advice in these and other areas of professional expertise
201 as needed. If Broker or licensees associated with Broker provide names or sources to Client for such advice or assistance,
202 those services and/or products are not warranted or guaranteed by the Broker or the Licensees associated with Broker.

203 **9. OTHER PROVISIONS.**

204 **A. Binding Effect, Entire Agreement, Modification, and Assignment.** This Agreement shall be for the benefit of, and
205 be binding upon, the parties hereto, their heirs, successors, legal representatives and permitted assigns. This
206 Agreement may only be assigned with the written consent of both parties. This Agreement constitutes the sole and
207 entire agreement between the parties hereto and no modification of this Agreement shall be binding unless signed by
208 all parties or assigns to this Agreement. No representation, promise, or inducement not included in this Agreement
209 shall be binding upon any party hereto. Any assignee shall fulfill all the terms and conditions of this Agreement.

210 **B. Governing Law and Venue.** This Agreement is intended as a contract for buyer's agency representation and shall
211 be governed by and interpreted in accordance with the laws and in the courts of the state of Tennessee.

212 **C. Terminology.** As the context may require in this Agreement: (1) the singular shall mean the plural and vice versa;
213 (2) all pronouns shall mean and include the person, entity, firm or corporation to which they relate; (3) the masculine
214 shall mean the feminine and vice versa; and (4) the term day(s) used throughout this Agreement shall be deemed to
215 be calendar day(s) ending at 11:59 p.m. local time unless otherwise specified in this Agreement. Local time shall be
216 determined by the location of the Firm.

217 **D. Severability.** If any portion or provision of this Agreement is held or adjudicated to be invalid or unenforceable for
218 any reason, each such portion or provision shall be severed from the remaining portions or provisions of this
219 Agreement, and the remaining portions or provisions shall be unaffected and remain in full force and effect.

220 **E. Fair Housing.** Broker and his affiliated Licensees shall provide services without regard to race, color, creed, religion,
221 sex, handicap, familial status, national origin, sexual orientation, or gender identity. A request to observe
222 discriminatory practices in the sale, lease, exchange, or option of property will not be granted.

223 **10. LEGAL DOCUMENTS.** THIS IS AN IMPORTANT LEGAL DOCUMENT CREATING VALUABLE
224 RIGHTS AND OBLIGATIONS. IF YOU HAVE QUESTIONS ABOUT IT, YOU SHOULD REVIEW IT
225 WITH YOUR ATTORNEY. NEITHER THE BROKER NOR ANY AGENT OR FACILITATOR IS
226 AUTHORIZED OR QUALIFIED TO GIVE YOU ANY ADVICE CONCERNING THE ADVISABILITY OR
227 LEGAL EFFECT OF ITS PROVISIONS. BY SIGNING THIS DOCUMENT, YOU ARE CERTIFYING
228 THAT YOU HAVE READ AND ACCEPT THESE TERMS AND ACKNOWLEDGE RECEIPT OF THIS
229 AGREEMENT.

230 **11. EXHIBITS AND ADDENDA:** All exhibits and/or addenda attached hereto, listed below, or referenced herein are made
231 a part of this Agreement.

232 **Broker will split 50% of the commission with buyer, to be credited at closing to buyer's**
233 **closing costs, or credited towards purchase price of property.**

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238 **12. SPECIAL STIPULATIONS.** The following Special Stipulations, if conflicting with any preceding section, shall control:

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The party(ies) below have signed and acknowledge receipt of a copy.

| | |
|---|--|
| <p>_____</p> <p>BY: Broker or Licensee Authorized by Broker</p> <p>_____ at _____ o'clock <input type="checkbox"/> am/ <input type="checkbox"/> pm</p> <p>Date</p> <p>Don Martin</p> <p>Print/Type Name</p> | <p style="text-align: center;">Martin Properties</p> <p>_____</p> <p>BROKER/FIRM</p> <p>5248 Village Trace Nashville, TN 37211</p> <p>Address</p> <p>Phone: 6159738970</p> <p>Email: martindo@realtracs.com</p> |
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The party(ies) below have signed and acknowledge receipt of a copy.

| | |
|--|---|
| <p>_____</p> <p>BUYER</p> <p>_____</p> <p>Print/Type Name</p> <p>_____ at _____ o'clock <input type="checkbox"/> am/ <input type="checkbox"/> pm</p> <p>Date</p> <p><small>5248 Villa</small> Nashville TN 37211</p> <p>Address</p> <p>Phone: _____ (H) _____ (Cell)</p> <p>_____ (W) Email: _____</p> | <p>_____</p> <p>BUYER</p> <p>_____</p> <p>Print/Type Name</p> <p>_____ at _____ o'clock <input type="checkbox"/> am/ <input type="checkbox"/> pm</p> <p>Date</p> <p>_____ 37211</p> <p>Address</p> <p>Phone: _____ (H) _____ (Cell)</p> <p>_____ (W) Email: _____</p> |
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