

EXCLUSIVE BUYER REPRESENTATION AGREEMENT

AGENCY: Remax By the Bay DATE: _____, _____.

DISCLOSURE PROVISIONS

APPOINTED AGENT:

Agency has a policy of appointing a specific agent(s) (hereinafter "Appointed Agent") within the Agency to represent you. This practice is authorized under Maine State law and is regulated by the Maine Real Estate Commission. The Appointed Agent(s) representing you is/are Laura & Michael Sosnowski and holds a

Associate Broker & Sales Agent Maine real estate license. The Appointed Agent(s) will owe you, the client, fiduciary duties, which include among other things, the obligation not to reveal confidential information obtained from you to other licensees, except the designated broker or the designated broker's designee for the purpose of seeking advice or assistance for your benefit. This Agency may be representing both the Seller and the Buyer in connection with the sale or purchase of real estate. Should the appointed agent named above be unable to fulfill the terms of the brokerage contract, or by agreement between you and the designated broker, another agent from this Agency may be appointed during the term of your brokerage contract with this agency. Appointment of another agent as a new or additional agent does not relieve the agent named above of any fiduciary duties owed to you. **Client has read Appointed Agent Disclosure prior to entering into a brokerage contract with Agency, and hereby consents to the appointment to the Agent(s).** Yes No

DISCLOSED DUAL AGENT:

Client(s) acknowledge they have been informed by Agency that the Agency has a policy that permits Disclosed Dual Agency. This practice is authorized under Maine State law and is regulated by the Maine Real Estate Commission. In a transaction where a Buyer Client desires to purchase a Seller Client's listing, Disclosed Dual Agency may arise. In serving as a Disclosed Dual Agent, Agency:

1. represents two clients, the Buyer and the Seller, whose interests are adverse and the agency duties are limited;
2. may disclose to Buyer any information provided by Seller and may disclose to Seller any information provided by Buyer except:
 - the willingness or ability of Seller to accept less than the asking price;
 - the willingness or ability of Buyer to pay more than has been offered;
 - confidential negotiating strategy not disclosed in the sales offer as terms of the sale;
 - the motivation of Seller for selling and the motivation of Buyer for buying.

Client has read and understood the Agreement; Client understands they may choose to consent, or not consent, to Agency serving as a Disclosed Dual Agent and hereby voluntarily consents to the Agency and Appointed Agent acting as a Disclosed Dual Agent. Yes No

_____ (hereinafter "Buyer")
Buyer hereby retains Remax By the Bay (Agency)

on an exclusive basis and in consideration of its efforts to locate and/or assist in the acquisition of real property suitable to Buyer by way of purchase, exchange, option, lease or otherwise, consistent with the terms and conditions below.

1. This Agreement begins on _____ and will terminate on _____, unless prior to termination date, the Buyer places a property under any type of contract, in which case this Agreement will terminate upon closing and/or transfer of title. This Agreement is specific to properties located in the following areas: _____.
2. Agency responsibilities:
 - a. Make available to the Buyer the Agency's professional skills and resources in locating, negotiating and closing on property determined by Buyer to be suitable to Buyer's needs;
 - b. Assist the Buyer to determine current market value, if requested by Buyer;
 - c. Will not reveal confidential information obtained from Buyer to other licensees, except to the Designated Broker or his designee for purposes of seeking advice and assistance of benefit to Buyer;
 - d. Assist Buyer, if requested, to locate property-related professional assistance (e.g., survey, tax, legal, inspection of building and/or systems) or other areas that Buyer indicates are crucial to the transaction.
3. Buyer responsibilities:
 - a. Work exclusively with Agency; Refer all properties of interest and conduct all negotiations through Agency for any property of interest to Buyer;
 - b. Furnish Agency with necessary personal and financial information to verify Buyer's ability to purchase property;
 - c. Consult with Agency before visiting open houses, contacting any other agency or "For Sale by Owner" properties to avoid confusion over the agency relationship or misunderstanding about liability for commission;
 - d. To make an independent investigation and determination that neighborhood, amenities, and non-property related issues meet Buyer's needs;
 - e. Request in writing that Agency investigate or verify specific issues and receive Agency's agreement to do so.

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4. Compensation:

- a. Retainer Fee: Upon signing of this Agreement, Buyer shall pay \$ n/a dollars to retain Agency's services during this period. This retainer fee is not refundable but shall be credited to the Buyer at closing.
- b. For listed property, Buyer agrees to pay, or cause to be paid, to Agency a commission of \$ _____ or _____ % of the purchase price or the amount offered by the listing agency to a buyer agency, whichever is greater. The payment of any commission by the Seller(s) or listing agency from the sales proceeds will not make the Agency either the agent or subagent of the Seller(s).
- c. For unlisted property, Buyer agrees to pay, or cause to be paid by Seller, to Agency a commission of \$ _____ or _____ % of the purchase price.
- d. If Buyer receives an interest in property by way of purchase, exchange, option, lease or otherwise, which property was introduced to Buyer during the term of this Agreement within 6 months of its expiration, a commission will be due Agency unless Buyer in good faith has entered into a subsequent EXCLUSIVE BUYER REPRESENTATION AGREEMENT with another agency. Introduction to the property includes receiving any information concerning the property, being shown the property or presenting offers on the property. All rights under this paragraph shall terminate on _____.
- e. The commission will be earned when a contract has been accepted by a Seller and all contingencies have been satisfied. The commission will be earned even when Buyer pursues the acquisition of property on their own without the involvement or assistance of Agency.
- f. Transaction Processing Fee: Buyer acknowledges that, in connection with the purchase of property covered by this Agreement, various State and federal statutes, as well as various local ordinances, now require that buyers and sellers and/or their respective agents deliver to or receive from one another, or deliver from governmental agencies, homeowners associations, and other third parties, numerous disclosures, certifications, reports and informational materials (collectively "Regulatory Materials"). Failure to make timely delivery of Regulatory Materials or a party's inability to establish past delivery thereof may adversely affect the course of a transaction or result in statutory or contractual liability. In consideration of Agency's processing, monitoring and coordinating the delivery of Regulatory Materials in connection with this purchase, Buyer agrees to pay Agency a Transaction Processing Fee of \$ n/a. This fee shall be payable n/a. Buyer acknowledges that additional fees or costs may be charged by governmental agencies and/or any third party information service providers whose services are selected by Buyer.

5. Other Conditions:

- a. This Agreement includes property for sale by owner, property not currently for sale, unlisted new construction and property listed for sale by this or other real estate agencies.
- b. All properties are acceptable at the sole and absolute discretion of Buyer.
- c. Buyer agrees that Agency and its agents may present the same property to other prospective buyers and may represent other buyers in the acquisition of the same property.
- d. Agency will cooperate and compensate other agencies if appropriate in locating property for Buyer under this Agreement.
- e. Agency will not be responsible for independently investigating or verifying specific information not related to the property itself.
- f. Agency will not be responsible for independently verifying information supplied by other licensees, outside professionals or government agencies, third party advice, data or specific information unless agreed in writing by both parties.
- g. Buyer acknowledges Agency's advice to seek legal, tax and other professional advice as necessary relating to proposed transaction.

Additional Conditions: _____

I hereby consent to receive fax transmissions sent from Agency to fax number(s) provided herein.

Buyer(s) has received a copy of the Residential Property Transaction Booklet Yes No

Properties shall be presented without regard to race, color, religion, sex, handicap/disability, familial status (families with children), ancestry, sexual orientation, or national origin.

DATE BUYER

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BUYER(S) MAILING ADDRESS: _____

BUYER(S) PHONE NUMBER: _____

BUYER(S) E-MAIL ADDRESS: _____

BUYER(S) Fax Number(s): _____

DATE Accepted by _____ AGENT associated with _____ **Remax By the Bay** AGENCY
Laura & Michael Sosnowski