



EXCLUSIVE BUYER BROKERAGE AGREEMENT

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State law prohibits Broker from representing Buyer as a client without first entering into a written agreement with Buyer under O.C.G.A. § 10-6A-1 et. seq.

For and in consideration of the mutual promises contained herein and other good and valuable consideration, _____ as buyer (hereinafter referred to as "Buyer"), and Palmetto Preferred Properties, Inc. as broker and its licensees (hereinafter collectively referred to as "Broker") do hereby enter into this Agreement, this ____ day of _____, 20_____.

- 1. Exclusive Brokerage Agreement.** Buyer hereby hires Broker to act as Buyer's exclusive real estate broker and agent to assist Buyer in locating and negotiating the purchase or exchange of real property. Buyer has not entered into a buyer brokerage agreement with any other real estate broker or any previous buyer brokerage agreement has been terminated. The term of this Agreement shall begin on _____, 20_____ and shall continue through _____, 20_____.
- 2. Broker's Duties To Buyer.** Broker's sole duties to Buyer shall be to: (a) attempt to locate property suitable to Buyer for purchase; (b) assist to the extent requested by Buyer in negotiating the terms of and filling out a pre-printed real estate purchase and sale agreement; and (c) comply with all applicable laws in performing its duties hereunder including the Brokerage Relationships in Real Estate Transactions Act, O.C.G.A. § 10-6A-1 et. seq.
- 3. Buyer's Duties.** Buyer agrees to: (a) work with only Broker (and not with any other real estate broker or licensee) in identifying, previewing, and seeing property for purchase by Buyer; (b) be available to meet with Broker to see property; (c) provide Broker with accurate information as requested by Broker (including financial information about Buyer's financial ability to complete the transaction and written authorization to obtain verification of funds); and (d) inspect and otherwise become familiar with any potentially adverse conditions relating to the physical condition of any property in which Buyer becomes interested, any improvements located on such property and the neighborhood surrounding such property.
- 4. Limits on Broker's Authority and Responsibility.** Buyer acknowledges and agrees that Broker: (a) may show property in which Buyer is interested to other prospective buyers; (b) is not an expert with regard to matters which could have been revealed through a survey, title search or inspection of the property; the condition of property, any portion thereof, or any item therein; building products and construction techniques; the necessity or cost of any repairs to property; hazardous or toxic materials; termites and other wood destroying organisms; the tax and legal consequences of any real estate transaction; the availability and cost of utilities and community amenities; the appraised or future value of the property; conditions existing off the property that may affect the property; and the uses and zoning of property and matters relating to financing (and if these matters are of concern to Buyer, Buyer is hereby advised to seek independent expert advice relative thereto); (c) shall owe no duties to Buyer nor have any authority on behalf of Buyer other than what is set forth in this Agreement; (d) may make all disclosures required by law; and (e) shall, under no circumstances, have any liability greater than the amount of the real estate commission paid hereunder to Broker (excluding any commission amount retained by the listing broker, if any).

Buyer agrees to hold Broker harmless from any and all claims, causes of action, or damages arising out of or relating to: (a) Buyer providing Broker incomplete and/or inaccurate information; or (b) the handling of earnest money or other considerations by anyone other than Broker.

- 5. Early Termination.** Broker or Buyer shall have the right to terminate this Brokerage Agreement at any time by giving the other party written notice; however this shall not limit Broker's remedies under the commission paragraph.
- 6. Commission.** Broker shall seek to be paid a commission from the listing broker under a cooperative brokerage arrangement or from the seller if there is no listing broker. In the event the seller or listing broker does not pay Broker a commission, then Buyer shall pay Broker at time of closing, a commission of \$ N/A or N/A % of the purchase price of all real property in Georgia which Buyer purchases during the term of this Agreement whether or not the property has been identified to Buyer by Broker. In addition, if Buyer leases property or enters into a lease/purchase contract during this Agreement, and the landlord does not agree to pay Broker a leasing commission, Buyer shall also pay Broker for the duration of the lease and any renewal or extension thereof a commission of N/A % of each rental payment paid by Buyer to Landlord thereunder. Furthermore, in the event that during the N/A day period following termination of this Brokerage Agreement, Buyer purchases, contracts to purchase, leases or lease purchases any property identified to Buyer by Broker during the term of this Brokerage Agreement, then Buyer shall pay Broker at closing or the commencement of any lease, if applicable, the commission or commissions set forth above. The commission obligations set forth above shall survive the termination of this Agreement.

7. **Extension.** If during the term of this Brokerage Agreement, Buyer and a seller enter into a real estate sales contract which is not consummated for any reason whatsoever, then the original expiration date of this Agreement shall be extended for the number of days that the property was under contract.

8. **Entire Agreement.** This Brokerage Agreement constitutes the sole and entire agreement between the parties hereto, and no modification of this Brokerage Agreement shall be binding unless signed by all parties. No representation, promise, or inducement not included in this Brokerage Agreement shall be binding upon any party hereto.

9. **Required State Law Disclosures.** (a) Broker agrees to keep all information which Buyer asks to be kept confidential by express request or instruction unless the Buyer permits such disclosure by subsequent word or conduct or such disclosure is required by law; (b) Broker may not knowingly give customers false information; (c) In the event of a conflict between Broker's duty not to give customers false information and the duty to keep the confidences of Buyer, the duty not to give customers false information shall prevail; (d) Unless specified below, Broker has no other known agency relationships with other parties which would conflict with any interests of Buyer (with the exception that Broker may represent other buyers, sellers, tenants and landlords in buying, selling or leasing property).

10. **Disclosure of Potentially Fraudulent Activities.**

A. To help prevent fraud in real estate transactions, Buyer does hereby give Broker permission to report any suspicious, unusual and/or potentially illegal or fraudulent activity (including but not limited to mortgage fraud) to:

- (1) Governmental officials, agencies and/or authorities and/or
- (2) Any mortgage lender, mortgage insurer, mortgage investor and/or title insurance company which could potentially be harmed if the activity was in fact fraudulent or illegal.

B. Buyer acknowledges that Broker does not have special expertise with respect to detecting fraud in real estate transactions. Therefore, Buyer acknowledges that:

- (1) Activities which are fraudulent or illegal may be undetected by Broker and
- (2) Activities that are lawful and/or routine may be reported by Broker as being suspicious, unusual or potentially illegal or fraudulent.

11. **Broker's Policy on Agency.** Unless Broker indicates below that Broker is not offering a specific agency relationship, the types of agency relationships offered by Broker are seller agency, buyer agency, designated agency, dual agency, landlord agency, and tenant agency.

The agency relationship(s), if any, **NOT** offered by Broker is/are the following:_____.

12. **Dual Agency Disclosure.** *[Applicable only if Broker's agency policy is to practice dual agency]* Buyer does hereby consent to Broker acting in a dual agency capacity in transactions in which the Broker is representing as clients both the Buyer and a seller of real property in which Buyer is interested in purchasing and the Broker is not acting in a designated agency capacity. By entering into this Agreement, Buyer acknowledges that Buyer does not have to consent to dual agency, is doing so voluntarily, and that this brokerage engagement has been read and understood. In serving as a dual agent, Broker is representing two parties as clients whose interests are or at times could be different or even adverse. As a dual agent, Brokers will disclose to both parties all adverse material facts relevant to the transaction actually known to the dual agent except for information made confidential by request or instructions from either client and which is not required to be disclosed by law. Buyer hereby directs Broker, while acting as a dual agent to keep confidential and not reveal to the seller any information which would materially and adversely affect the Buyer's negotiating position. Broker or Broker's affiliated licensees will timely disclose to each client the nature of any material relationship the Broker and the Broker's affiliated licensees have with the other client or clients, other than that incidental to the transaction. A material relationship shall mean any actually known personal, familial, or business relationship between Broker and a client which would impair the ability of Broker to exercise fair and independent judgment relative to another client. The other party whom Broker may represent in the event of dual agency may or may not be identified at the time Buyer enters into this Agreement. If any party is identified after the Agreement and has a material relationship with Broker, then Broker shall timely provide to Buyer a disclosure of the nature of such relationship.

13. **Governing Law.** This Agreement shall be governed by and interpreted pursuant to the laws of the State of Georgia.

SPECIAL STIPULATIONS: The following Special Stipulations, if conflicting with any exhibit, addendum, or preceding paragraph, shall control.

(Mark box if additional pages are attached.)

BY SIGNING THIS AGREEMENT, BUYER ACKNOWLEDGES THAT: (1) BUYER HAS READ ALL PROVISIONS AND DISCLOSURES MADE HEREIN; (2) BUYER UNDERSTANDS ALL SUCH PROVISIONS AND DISCLOSURES AND HAS ENTERED INTO THIS AGREEMENT VOLUNTARILY; AND (3) BUYER IS NOT SUBJECT TO A CURRENT BUYER BROKERAGE ENGAGEMENT WITH ANY OTHER BROKER.

RECEIPT OF A COPY OF THIS AGREEMENT IS HEREBY ACKNOWLEDGED BY BUYER.

The above proposition is hereby accepted, _____ o'clock _____ M., on the _____ day of _____, 20_____.

Palmetto Preferred Properties, Inc. _____

Company _____

By: *Daniel P. Mimms* _____
Broker or Broker's Affiliated Licensee

Print/Type Name: Daniel P. Mimms, B.I.C. _____

Phone #: (864) 882-1918 _____

Fax #: (864) 882-6030 _____

Buyer _____

Buyer _____

Print/Type Name(s): _____

Phone #: _____

Fax #: _____

Address: _____
