



Elika Associates, Inc.
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New York, NY 10004
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Exclusive Buyer Representation Agreement

Buyer hereby grants _____ ("Broker") the sole and exclusive right during the duration of this agreement to assist Buyer in locating for purchase acceptable real estate ("property") as indicated by Buyer signing an offer to purchase that is accepted by a seller. Other duties & responsibilities as defined by state law.

- 1. Exclusive Agency:** Buyer agrees that Buyer Broker will act as Buyer's exclusive agent for the purpose of locating and purchasing acceptable real property in New York. Buyer will refer all information received from other brokers, salespersons, prospective sellers or any other source to Buyer Broker. Buyer Broker will make the best effort to locate such property and to negotiate terms and conditions on Buyer's behalf.
- 2. Duration of Agency:** This agreement begins upon signing and ends on _____, or upon transfer of an interest in an acceptable property to Buyer, or by written notice of termination.
- 3. Consent to disclosed dual Agency.** _____ Initials _____ Initials
- 4. Fees to Buyers Broker.** Buyer and Buyer Broker agree that Buyer Broker shall seek payment of any fee due to it from the gross commission to be paid to the Listing Broker from the Seller or from the gross commission paid by the Seller if property is For Sale By Owner. Buyer authorizes Buyer Broker to seek the assistance of other brokers and salespersons and for Buyer Broker to share in any compensation due under this agreement. Buyer is advised that all fees are negotiable. If Seller of a property For Sale By Owner will not agree to pay a minimum of 3% commission to Buyer Broker, Buyer agrees to compensate Buyer Broker the difference up to 3% of the purchase price.
- 5. Other Potential Buyers.** Buyer understands that other potential buyers may consider, make offers on, or purchase through Buyer Broker, the same or similar properties as Buyer is seeking to purchase. Buyer hereby consents to Buyer Broker's representation of such other potential buyers, as customer or clients, before, during and after the expiration of the agreement. Buyer Broker shall not, however, disclose to Buyer the existence of material terms of any other offer for the purchase of any other property made on behalf of other buyers, nor shall Buyer Broker disclose to other buyers the existence or material terms of any offer made by Buyer hereunder.
- 6. Modification of Agreement.** No modification of this Agreement will be binding upon the parties unless made in writing and signed by all parties to this Agreement.
- 7. Compliance with the Law.** Elika Associates will not violate any law or regulation, including but not limited to laws prohibiting discrimination of any kind or regulations dealing with fair housing. Elika Associates will immediately terminate this Agreement if, in its opinion, the Buyer seeks either to violate any such law or regulation or seeks the assistance of Elika Associates in the violation of any such law or regulation.
- 8. Indemnification of Buyers Broker.** Buyer will indemnify and hold Elika Associates harmless for any loss, claim, damage, cost, expense or reasonable attorney's fee arising under this agreement unless Buyer Broker is at fault. If either party should violate the terms of this Agreement, and should the other party retain an attorney as a result of that violation, the party who violated the

Agreement shall pay to the other party reasonable attorney fees and costs incurred as a result of the violation.

9. **Assignment of Agreement.** This agreement is not assignable, and no assignment of your rights in real property will defeat Buyer Broker's rights under this agreement.
10. **Legal Counsel.** This document affects your legal rights, and you may have a lawyer review this agreement prior to signing.
11. **Notice of Affinity Groups:** Buyer acknowledges and agrees that no fees will be due from Buyer Broker to any Third Party.
12. **Purchase through a competing Broker.** Buyer acknowledges that Broker earns its compensation through commissions paid by the seller upon the sale of real property. During the term of this Agreement, Buyer agrees not to seek the assistance of any other broker to locate and purchase acceptable real property in New York. If the Buyer, after being shown a property by Buyer Broker, seeks the services of another or competing broker to submit an offer for purchase of that property, Buyer agrees to notify the competing broker, in writing, of the existence of this Agreement. If Buyer does not notify the competing broker of the existence of this Agreement, Buyer agrees to pay to Buyer Broker a commission equal to that which the Buyer Broker would have received as a cooperating or co-broker of the property which is purchased by Buyer.
13. **Special Terms and Conditions:** The following special terms and conditions are made part of this agreement. _____

14. **Entire Agreement.** This is the entire agreement relating to the agency relationship, and all prior agreements are integrated into this agreement.
15. **Broker's Role.** Buyer acknowledges that Broker is being retained solely as a real estate agent and not as an attorney, tax advisor, lender, appraiser, structural engineer, home inspector or other professional service provider. Buyer is advised to seek professional advice concerning the condition of the property and legal and tax matters.
16. **Cost of Services or Products obtained from outside sources.**
Broker will not obtain or order products or services from outside sources unless Buyer agrees in writing to pay for them immediately when payment is due, i.e. surveys, soil tests, engineering studies.

Accepted Date: _____

First Name (Buyer)

Last Name

Buyer's Address

Phone Number

Principal Broker

Agent