

4. COMPENSATION OF AGENT (continued):

- (c) The compensation shall be deemed earned under any of the following circumstances:
 - i. If, during the term of this Agreement, Buyer, any assignee of Buyer or any person/legal entity acting on behalf of Buyer directly or indirectly enters into an agreement to purchase, option, and/or exchange any property of the type described above regardless of the manner in which Buyer was introduced to the property; or
 - ii. If, within _____ days after expiration of this Agreement, Buyer enters into a contract to acquire property introduced to Buyer during the term of this Agreement by Agent or any third party, unless Buyer has entered into a valid buyer agency agreement with another real estate agent; or
 - iii. If, having entered into an enforceable contract to acquire property during the term of this Agreement, Buyer defaults under the terms of that contract.
- (d) The compensation will be due and payable at closing or upon Buyer's default of any purchase agreement. If Buyer defaults, the total compensation that would have been due the Agent will be due and payable immediately in cash from the Buyer. No assignment of rights in real property obtained for Buyer or any assignee of Buyer or any person/legal entity acting on behalf of Buyer pursuant to this Agreement shall operate to defeat any of Agent's rights under this Agreement.

Notice: Buyer understands and acknowledges that there is the potential for a conflict of interest created by a percentage of price based fee for representing Buyer. The amount, format or rate of real estate commission is set by law, but is set by each broker individually, and may be negotiable between Buyer and Agent.

5. DISCLOSURE OF BUYER'S IDENTITY: Unless otherwise stated in Paragraph 12 below, _____ has Buyer's permission to disclose Buyer's identity.

6. OTHER POTENTIAL BUYERS: Buyer understands that other prospective purchasers represented by Agent may seek property, submit offers, and contract to purchase property through Agent, in addition to other prospective purchasers who may seek to purchase property through Agent. Buyer acknowledges, understands and consents to such representation of other prospective purchasers by Agent and its sales associates.

7. AGENT'S DUTIES: During the term of this Agreement, Agent shall perform the following duties: (a) performing the terms of this Agreement; (b) seeking property at a price that is acceptable to Buyer; (c) presenting in the same manner all written offers or counteroffers to and from Buyer; (d) disclosing to Buyer all material facts known to the Agent concerning the transaction of which Agent has actual knowledge; (e) accounting to Buyer for all money and property received in which Buyer has or may have an interest. Unless otherwise provided by law or court order, in violation of the release of the information, Agent shall maintain the confidentiality of all personal and financial information and other matters identified as confidential by Buyer, if that information is received by Buyer during the term of this Agreement. In fulfilling these duties, Agent shall exercise ordinary care, comply with all applicable laws and regulations, and treat all prospective sellers honestly and not knowingly give them false information. In addition, Agent may show the property to other buyers, represent other buyers, represent sellers relative to other properties, or provide information to other sellers, but shall not be performing ministerial acts that are not inconsistent with Agent's duties under this Agreement.

Upon closing of any sale of property listed in a listing service of which Agent is a member, Buyer authorizes Agent to submit pertinent information concerning the property, including sales price, to such listing service.

8. BUYER'S DUTIES: Buyer shall (a) work exclusively with Agent during the term of this Agreement; (b) pay Agent, directly or indirectly, the compensation set forth above; (c) comply with the reasonable requests of Agent to supply any pertinent financial or personal data needed to fulfill the terms of this Agreement; (d) be available for reasonable periods of time to examine properties; and (e) pay for all products and/or services required in the examination and evaluation of properties (examples: surveys, water/soil tests, title reports, property inspections, etc.).

9. NON-DISCRIMINATION: *The Agent shall conduct all brokerage activities in regard to this Agreement without respect to the race, color, religion, sex, national origin, handicap or familial status of any buyer, prospective buyer, seller or prospective seller.*

10. **OTHER PROFESSIONAL ADVICE:** In addition to the services rendered to Buyer by the Agent under the terms of this Agreement, Buyer is advised to seek other professional advice in matters of law, taxation, financing, insurance, surveying, wood-destroying insect infestation, structural soundness, engineering, and other matters pertaining to any proposed transaction. Although Agent may provide Buyer the names of providers who claim to perform such services, Buyer understands that Agent cannot guarantee the quality of service or level of expertise of any such provider. Buyer agrees to pay the full amount due for all services directly to the service provider whether or not the transaction closes. Buyer also agrees to indemnify and hold Agent harmless from and against any and all liability, claim, loss, damage, suit, or expense that Agent may incur either as a result of Buyer's selection and use of any such provider or Buyer's election not to have one or more of such services performed.

- Buyer acknowledges receipt of a sample copy of an Offer to Purchase And Contract for review purposes.
- Buyer acknowledges receipt of a copy of the brochure *Questions and Answers on: Home Inspections*

11. **HOME WARRANTY:** The seller of any property Buyer may be interested in buying may or may not provide a home warranty as a part of any sale. If the seller does not provide a home warranty, Buyer may elect to purchase one. Buyer understands that although Agent will assist Buyer in identifying available home warranty products, Buyer must refer specific questions regarding coverage afforded by any such product to the provider thereof.

12. **ADDITIONAL PROVISIONS:** _____

13. **ENTIRE AGREEMENT:** This Agreement constitutes the entire agreement between the parties related to the subject thereof, and any prior agreements pertaining thereto, whether oral or written, have been merged and superseded by this Agreement. No modification of any of the terms of this Agreement shall be valid, binding upon the parties, or enforceable unless such modification has first been reduced to writing and signed by the parties.

14. **MEDIATION:** If a dispute arises out of or related to this Agreement or a breach thereof, and if the dispute cannot be settled through negotiation, the parties agree first to try in good faith to resolve the dispute through mediation before resorting to arbitration, litigation, or some other dispute resolution procedure. If the parties do not agree on a mediator, the parties shall select a mutually acceptable mediator and will share the cost of mediation.

(NOTE: Buyer should consult with the Agent before entering into any sale of new homes or contacting any other real estate agent representing sellers, to avoid any possibility of confusion over the brokerage relationship and misunderstandings about liability for compensation.)

Buyer and Agent hereby acknowledge receipt and signature of this Agreement.

THE NORTH CAROLINA REAL ESTATE ASSOCIATION OF REALTORS®, INC. MAKES NO REPRESENTATION AS TO THE LEGAL VALIDITY OR APPLICABILITY OF ANY LAW OR OF THIS FORM IN ANY SPECIFIC TRANSACTION.

Buyer _____ SS/TAX ID# _____

Buyer _____ SS/TAX ID# _____

Mailing Address _____

Phone: Home _____ Work _____ Fax _____

E-mail _____

Agent (Firm) _____ Phone _____

By _____

Office Address: _____

Phone _____ Fax _____

E-mail _____