

EXCLUSIVE BUYER AGENCY AGREEMENT

Buyer: _____

Date: _____

(hereinafter called "BUYER"); and

Bank-Owned Buyer Brokers
A division of Scott Blagden Real Estate, Ltd.
24 Circuit Avenue, Wareham, MA 02571
508-291-7676 scott@scottblagden.com

(hereinafter called "BROKER")

In consideration of the use of Broker's services and other good and valuable consideration, the receipt of which is hereby confirmed, Broker is hereby granted the exclusive right to act as the agent of Buyer in locating and negotiating the terms of any contract to purchase real property described as follows:

Bank-owned properties, rehab properties, short sale workouts and investment properties, including residential, commercial and vacant land, located in Massachusetts with price range to vary depending on property details and type.

Areas Interested in: _____

Price Range: _____

BROKER'S DUTIES:

- To identify and make available to Buyer properties from any and all sources available to the Broker meeting Buyer's expressed needs.
- To provide factual information and material facts regarding properties and to disclose to Buyer any property defects of which Broker has actual knowledge.
- To represent Buyer's interests at all stages of the transaction.
- To counsel Buyer with regard to the fair market value of properties in which the Buyer shows substantial interest.
- To refer the Buyer to other service providers, lenders, home inspectors, contractors, attorneys and the like, considered by the Broker to be competent (provided however that Broker does not warrant and is not responsible for the act or omission of any such service provider) to aid Buyer in the transaction.

BROKER'S FEE:

If the Buyer (or any other person or entity acting on the Buyer's behalf) enters into a contract to purchase any Property, whether introduced or procured by Broker for Buyer hereunder or not, during the term of this Agreement, including any extensions, or within 90 days after termination of this Agreement, Buyer shall pay to Broker a brokerage fee equal to the offer of compensation offered by the listing real estate office if the property is an MLS listing or 2.5% of the total gross purchase price if the property is a non-MLS listing and there is no commission being paid to the Broker by the Seller, but in all transactions the commission will be included in the purchase price if this is the Buyer's preference. Broker will in all instances use his best efforts to get his commission paid by the Seller. Broker's fee shall be earned and payable to Broker only if and when title passes and the purchase price is paid.

OTHER BUYERS:

The Buyer understands that other buyers will also be represented by Broker and that such other buyers may seek property, submit offers, and contract to purchase property through Broker, including the same property the Buyer may seek to purchase. If this occurs, Broker shall treat each party equally, shall present all offers in a timely, impartial manner and shall not disclose the negotiating position of either Buyer to the other.

The Buyer acknowledges, understands, and consents to such representation of other buyers by Broker.

DISCLOSED DUAL AGENCY:

The Buyer understands that Broker lists properties for sale on behalf of Sellers. Broker will inform Buyer if Buyer is to be shown any properties listed by Broker. Broker will act as a disclosed dual agent (i.e. an agent working for both Seller and Buyer) in connection with any such properties and shall inform both Seller and Buyer and obtain the consent of each to the dual agency. The Buyer acknowledges, understands, and consents to such dual agency representation by Broker.

OTHER TERMS:

- Broker advises Buyer to seek legal, tax or other professional advice relating to any proposed transaction. Broker is not an attorney and cannot offer legal advice nor is broker able to counsel Buyer with regard to tax issues.
- Broker advises Buyer to seek professional advice from licensed, experienced builders and contractors with regard to any renovation or rehabilitation work contemplated at the property. Broker is acting solely as a real estate broker in any proposed transaction.
- Buyer agrees to refer to Broker all inquiries received about properties for sale or potentially for sale in any form from real estate brokers, salespersons, prospective sellers or any other source during the term of this agreement.
- Buyer agrees to indemnify Broker and to hold Broker harmless on account of any and all loss or damage arising out of this contract provided Broker did not act negligently or fraudulently.
- If a dispute arises hereunder, the parties agree to submit the dispute to binding mediation with the non-prevailing party to pay all costs including attorney’s fees incurred by the prevailing party.
- Any modification to this agreement must be in writing signed by both parties.
- Broker MAY _____ MAY NOT _____ (check one) disclose Buyer’s identity to Sellers and other Brokers.
- This contract is the entire agreement between the parties.

ADDITIONAL PROVISIONS/EXCLUSIONS:

Attach here if any.

TERM OF AGREEMENT:

Start date: _____

End date: 90 days from Start date.

THIS IS A LEGAL DOCUMENT. READ IT CAREFULLY. IF NOT UNDERSTOOD, SEEK LEGAL ADVICE BEFORE SIGNING.

Signed under seal on the date set forth above:

Buyer:

Broker:

Buyer:

Broker: