

EXCLUSIVE BUYER/TENANT REPRESENTATION AGREEMENT

DATE: _____

1. **BUYER (List all):** _____

Mailing Address: _____

Office Telephones: _____ **Office/Home Fax:** _____

Home Telephones: _____ **Cell Phones:** _____ / _____

Email Addresses: _____ / _____

2. **BROKER:** RE/MAX Leading Edge

Office Address: 1166 MD Route 3 S #106, Gambrills, MD 21054

Office Telephone: 410-721-6694 **Office Fax:** _____

Buyer Agent: _____ **Direct Line:** _____

Home Phone: _____ **Cell Phone:** _____

Email Address: _____

3. **BUYER AUTHORIZATION:** ("Broker") is hereby authorized by the undersigned Buyer(s) or by the authorized representative of Buyer(s) ("Buyer") to represent Buyer as the exclusive real estate broker in the acquisition of real property, which shall include cooperatives. **As used in this Agreement, "acquisition of real property" shall include any purchase or lease of property. The term "Seller" shall include landlord. The term "Buyer" shall include tenant.**

The Buyer seeks the following type of property: _____

4. **BUYER AGENCY TERM/RIGHTS OF PARTIES FOLLOWING EXPIRATION OR TERMINATION OF AGREEMENT:**

This agreement shall be effective on _____ (mm/dd/yyyy) and shall continue until midnight on _____ (mm/dd/yyyy), (the "Term") unless terminated in accordance with the provisions of this section.

As required under Section 17-534(b)(5) of the Maryland Real Estate Brokers Act, the parties agree to the following provision for the termination of this Agreement (**Broker to insert terms of termination**):

This contract may be cancelled by either party for any reason with 24 hours e-mail notice.

Agent agrees to accept the commission offered in MLS or by the owner as full compensation for rental locator services.

Tenant agrees to contact The Roskelly Team by phone or e-mail to inquire about any properties on any website.

An expiration or termination of this Agreement by Buyer or Broker shall be subject to the provisions of Paragraph 7 of this Agreement, and Paragraph 7 of this Agreement shall survive the expiration or termination of this Agreement. Notwithstanding the rights of the parties to terminate this Agreement as provided herein, Broker, in Broker's sole and absolute discretion, may terminate this Agreement at any time and effective immediately in the event Buyer provides any false information or misrepresents any fact to Broker or other third-party. If a Contract of Sale is entered into by Buyer during the Buyer Agency Term, which provides for settlement to occur after the expiration of the Buyer Agency Term, this Agreement shall be automatically extended until settlement, as provided for in the Contract Sale, has occurred, including any extension of the settlement by mutual written agreement between Seller and Buyer.



5. BUYER RESPONSIBILITIES AND NOTICE REGARDING "COMING SOON" LISTINGS:

- A. Exclusive Relationship with Broker:** Buyer will work exclusively with Broker during the term of this relationship.
- B. Financial Information:** Buyer will furnish Broker with necessary financial and personal information to reasonably establish Buyer's ability to purchase or lease property.
- C. Signs or Advertisements for Property:** If Buyer sees any signs or advertisements for properties being offered for sale or lease, Buyer will not contact the Seller or agent of the Seller but will first contact Broker named herein, who will provide information about the properties and then make arrangements to see them.
- D. New Home Builders and Open Houses:** In order to avoid the possibility of confusion over the agency relationship and misunderstandings about liability for compensation, Buyer agrees not to make a first visit to any new home builder's model nor contact any other agents representing sellers of new homes without being accompanied by Broker. Buyer agrees not to enter "Open House" properties unless accompanied by Broker or after having had Broker make arrangements with the listing broker.
- E. Notice Regarding "Coming Soon" Status in the MLS:** The "Coming Soon" listing status is an option for properties listed in the MLS that are not available but will be soon. MLS subscribers may view listings under this status. **However, properties listed under the "Coming Soon" status may not be shown and are not syndicated to public real estate websites.** The "Coming Soon" status is automatically updated to "active" on the expected on-market date if not made "active" sooner.

6. BROKER RESPONSIBILITIES: The Agent and Broker agree to:

- A. Locate Real Property:** Use professional knowledge and skills to locate and present real property, which is available for purchase or lease and suitable for the Buyer's needs.
- B. Assist the Buyer:** Assist Buyer through the process of property acquisition.
- C. Represent Buyer's Interests:** Represent the interests of the Buyer in all negotiations and transactions regarding the acquisition of real property.

7. BROKER'S COMPENSATION: The amount of Broker compensation is not prescribed by law or established by any membership organization with which Broker is affiliated.

- A. Compensation to be Paid by Buyer:** In the event of a sale or lease, the Compensation to be paid by Buyer to Broker shall be: ZERO - all compensation is paid by the Landlord. There is never a charge to our tenant client.

The Compensation shall be deemed to have been earned by Broker and shall be due and payable to Broker if:

1. During the term of this Agreement or any extension thereof (i) Buyer or any person or entity acting on Buyer's behalf executes a written agreement to purchase or lease any Property, through the efforts of anyone including Buyer, in which event Buyer, within seventy-two (72) hours thereof, shall furnish Broker a copy of such written agreement; or (ii) if during the period of 30 days following the expiration or termination of this Agreement, Buyer executes a lease or written agreement to purchase any Property that Buyer inspected, made inquiry about, or negotiated to purchase or lease during the term of this Agreement or any extension thereof, in which event Buyer, within seventy-two (72) hours thereof, shall furnish Broker a copy of such written agreement;
2. Buyer defaults or voluntarily agrees to terminate a sale or lease; or
3. Buyer breaches this Agreement.

In the event a lease is executed, the Compensation due Broker shall be paid as follows: We accept the compensation that the Landlord has offered in the MLS as full payment for our services. Never a charge to the tenant.

In the event of a sale, the Compensation due Broker shall be paid at settlement as a convenience to Buyer. Buyer acknowledges and agrees that settlement on the Property shall not be a condition precedent to Buyer's obligation to Broker as herein provided. If Broker prevails in any action brought to obtain payment of the Compensation, Broker shall also be entitled to recover in such action Broker's reasonable attorney's fees and court costs. Buyer shall have no obligation to pay the Compensation to Broker if Buyer enters into a Buyer Agency Agreement with any other licensed real estate broker following the expiration of this Agreement, or any extension thereof, or following the termination of this Agreement as herein provided, unless such termination by Buyer shall have been made for the purpose of avoiding the obligation of Buyer to pay the Compensation to Broker.

B. Fee Paid By Seller: Broker is authorized to receive compensation from the listing broker/seller. Compensation may be offered from the listing broker to Broker through the multiple listing service or from seller as negotiated by Broker and seller for real property which is not listed with another broker. The amount

of compensation received by Broker from a listing broker or from a seller shall be credited against the Compensation agreed upon in Paragraph 7.A. Buyer shall be obligated to pay any difference between the amount owed and the amount paid by the listing broker/seller. In the event the amount of compensation offered by the listing broker/seller is greater than that specified in Paragraph 7.A., Buyer authorizes Broker to receive such compensation and to retain any such additional compensation without pro ration or rebate to Buyer. The amount of any such payment made by listing broker/seller shall be with the seller's and Buyer's prior knowledge and consent and shall in no way affect the obligation of the Broker to act on behalf of the Buyer in the transaction.

8. DISCLAIMER AND LIMITATIONS:

A. Limitations of Broker's Ability: Buyer acknowledges that Broker is being retained solely as a real estate agent and not as an attorney, tax advisor, lender, appraiser, surveyor, structural engineer, certified home inspector or other professional service provider. Buyer has been advised to seek professional advice for legal, tax and other matters.

B. Representation of Other Buyers: Buyer acknowledges that Broker may represent other Buyers and that other potential Buyers may consider, make offers on, lease or purchase properties through Broker. Buyer consents to Broker's representation of other Buyers before, during, and after the expiration of this Agreement.

C. Subsequent Offers: Upon entering into a Contract of Sale or Lease pursuant to this Buyer Agency Agreement, Broker shall have no further obligation hereunder to procure any subsequent properties for Buyer.

D. Ministerial Acts: Buyer hereby consents to and authorizes Broker and Broker's agents to provide ministerial acts as defined by law on behalf of Buyer to third persons in connection with the purchase or lease of the Property.

E. Confidentiality of Offers: Buyer acknowledges the possibility that sellers or seller's representatives may not treat the existence, terms or conditions of the Buyer's offer as confidential information.

9. INTRA-COMPANY AGENT REPRESENTATION: When the Buyer and seller are each represented by sales associates of the Broker, the Broker is a dual agent. Dual agency is permitted only when disclosed and with the knowledge and written consent of both parties. However, the sales associate assigned by the Broker as an intra-company agent may continue to provide the same services that a buyer's agent can provide on a property listed with another broker.

In the event Buyer elects to consent to dual agency, buyer agrees to sign the required Consent For Dual Agency form as published by the Maryland Real Estate Commission. In the event Buyer elects not to consent to dual agency, Buyer acknowledges and agrees that Buyer will not be advised or shown properties listed by Broker and will only be shown properties listed by other real estate brokers.

10. FLOOD DISCLOSURE NOTICE:

A. FLOOD INSURANCE PREMIUMS: The Property or part of the Property may be located in an area established by the government as a "flood plain" or otherwise in an area where flood insurance could be required. In addition, construction on the Property could be prohibited or restricted.

The National Flood Insurance Program ("NFIP") provides for the availability of flood insurance but also establishes flood insurance policy premiums based on the risk of flooding in the area where properties are located. Due to amendments to federal law governing the NFIP those premiums are increasing, and in some cases will rise by a substantial amount over the premiums previously charged for flood insurance. As a result, premiums paid for flood insurance on the Property may not be indicative of premiums that will apply after the Property is purchased. Detailed information regarding flood insurance coverage, the premiums that are likely to be required to purchase such insurance and any available information about how those premiums may increase in the future may be obtained at:

<http://www.fema.gov/national-flood-insurance-program>.

B. FLOOD INSURANCE RATE MAPS: The State of Maryland in conjunction with the Federal Emergency Management Agency has been systematically updating flood insurance rate maps. The Property may be affected. Buyer is advised to contact the Maryland Department of the Environment and consult a flood insurance carrier to inquire about the status of the Property. Detailed information regarding updated maps may be obtained at: <http://www.mdfloodmaps.net>.

11. REPAIRS OF PROPERTY: Buyer is hereby notified that repairs of the Property may require that the individuals engaged to perform such repairs must be duly licensed.

12. LEGAL CONSTRUCTION: This Agreement is binding upon the parties hereto, and their personal representatives, successors, heirs and assigns. If this Agreement is signed by more than one person, it shall constitute the joint and several obligations of each. This Agreement contains the entire Agreement of the parties and cannot be changed except by the written agreement of the parties hereto. Buyer warrants that there are no other existing agreements

or conditions other than as set forth herein. This is a legally binding Agreement; if not understood, seek competent legal, tax or other professional advice. Buyer has not relied upon any statement or representation of Broker except as set forth in this Agreement. This Agreement shall be interpreted and construed in accordance with the laws of the State of Maryland.

13. ADDENDA: The Addenda marked below, which are hereby attached, are made a part of this Agreement:

- ☒ Consent for Dual Agency
- ☒ Notification of Dual Agency within a Team
- ☒ Disclosure of Licensee Status Addendum

Other Addenda/Special Conditions:

RECEIPT OF COPY: Buyer/Tenant acknowledges receipt of a copy of this Agreement at time of signing hereof.

_____	_____	RE/MAX Leading Edge	_____
Buyer/Tenant	Date	Broker (Company Name)	

_____	_____	_____	_____
Buyer/Tenant	Date	Broker or Authorized Representative	Date



STATE OF MARYLAND
REAL ESTATE COMMISSION

Understanding Whom Real Estate Agents Represent

THIS NOTICE IS NOT A CONTRACT

In this form "seller" includes "landlord"; "buyer" includes "tenant"; and "purchase" or "sale" includes "lease"

Agents Who Represent the Seller

Seller's Agent: A seller's agent works for the real estate company that lists and markets the property for the sellers and exclusively represents the sellers. A Seller's agent may assist the buyer in purchasing the property, but his or her duty of loyalty is only to the sellers.

Subagent: A Subagent means a licensed real estate broker, licensed associate real estate broker, or licensed real estate salesperson who is not affiliated with or acting as the listing real estate broker for a property, is not a buyer's agent, has an agency relationship with the seller, and assists a prospective buyer in the acquisition of real estate for sale in a non-agency capacity. The subagent works for a real estate company different from the company for which the seller's agent works. The subagent can assist a buyer in purchasing a property, but his or her duty of loyalty is only to the seller.

If you are viewing a property and you have not signed a Brokerage Agreement, that agent represents the seller

Agents Who Represent the Buyer

Buyer's Agent: A buyer may enter into a written contract with a real estate broker which provides that the broker will represent the buyer in locating a property to buy. The agent from that broker's company is then known as the buyer's agent. The buyer's agent assists the buyer in evaluating properties and preparing offers and developing negotiation strategies and works in the best interest of the buyer. The agent's fee is paid according to the written agreement between the broker and the buyer. If you as a buyer wish to have an agent represent you, you must enter into a written buyer agency agreement.

Dual Agents

The possibility of **dual agency** arises when the buyer's agent and the seller's agent both work for the same real estate company, and the buyer is interested in property listed by that company. The real estate broker or the broker's designee, is called the "dual agent." Dual agents do not act exclusively in the interests of either the seller or buyer, and therefore cannot give undivided loyalty to either party. There may be a conflict of interest because the interests of the seller and buyer may be different or adverse.

If both seller and buyer agree to dual agency by signing a Consent For Dual Agency form, the "dual agent" (the broker or the broker's designee) shall assign one agent to represent the seller (the seller's "intra-company agent") and another agent to represent the buyer (the buyer's "intra-company agent"). Intra-company agents are required to provide the same services to their clients that agents provide in transactions not involving dual agency, including advising their clients as to price and negotiation strategies.

If either party does not agree to dual agency, the real estate company must withdraw the brokerage agreement for that particular property with either the buyer or seller, or both. If the seller's agreement is terminated, the seller must then either represent him or herself or arrange to be represented by an agent from another real estate broker/company. If the brokerage agreement is terminated, the buyer may choose to enter into a written buyer brokerage agreement with a different broker/company. Alternatively, the buyer may choose not to be represented but simply to receive assistance from the seller's agent, from another agent in that company, or from a subagent from another company.

No matter what type of agent you choose to work with, you have the following rights and responsibilities in selling or buying property:

>Real estate agents are obligated by law to treat all parties to a real estate transaction honestly and fairly. They must exercise reasonable care and diligence and maintain the confidentiality of clients. They must not discriminate in the offering of properties; they must promptly present each written offer or counteroffer to the other party; and they must answer questions truthfully.

>Real estate agents must disclose all material facts that they know or should know relating to a property. An agent's duty to maintain confidentiality does not apply to the disclosure of material facts about a property.

>All agreements with real estate brokers and agents must be in writing and explain the duties and obligations of both the broker and the agent. The agreement must explain how the broker and agent will be paid and any fee-sharing agreements with other brokers.

>You have the responsibility to protect your own interests. **You should carefully read all agreements** to make sure they accurately reflect your understanding. A real estate licensee is qualified to advise you on real estate matters only. If you need legal or tax advice, it is your responsibility to consult a licensed attorney or accountant.

Any complaints about a real estate licensee may be filed with the Real Estate Commission at 500 North Calvert Street, Baltimore, MD 21202. (410) 230-6205

We, the ☐ Sellers/Landlord ☐ Buyers/Tenants acknowledge receipt of a copy of this disclosure and that _____ (firm name) and _____ (salesperson) are working as:

(You may check more than one box but not more than two)

- ☐ seller/landlord's agent
☐ subagent of the Seller
☒ buyer's/tenant's agent

Signature _____ (Date) _____ Signature _____ (Date) _____

I certify that on this date I made the required agency disclosure to the individuals identified below and they were **unable or unwilling** to acknowledge receipt of a copy of this disclosure statement

Name of Individual to whom disclosure made _____ Name of Individual to whom disclosure made _____

Agent's Signature _____ (Date) _____



STATE OF MARYLAND
REAL ESTATE COMMISSION

Consent for Dual Agency

(In this form, the word "seller" includes "landlord"; "buyer" includes "tenant"; and "purchase" or "sale" includes "lease")

When Dual Agency May Occur

The possibility of Dual Agency arises when:

- 1) The buyer is interested in a property listed by a real estate broker; and
- 2) The seller's agent and the buyer's agent are affiliated with the same real estate broker.

Important Considerations Before Making a Decision About Dual Agency

A broker or broker's designee, acting as a dual agent does not exclusively represent either the seller or buyer; there may be a conflict of interest because the interests of the seller and buyer may be different or adverse. As a dual agent, the real estate broker does not owe undivided loyalty to either the seller or buyer.

Before the buyer and seller can proceed to be represented by a broker acting as a dual agent, they must both sign Consent for Dual Agency. If the buyer has previously signed Consent for Dual Agency, the buyer must **affirm** the buyer's consent for the purchase of a particular property before an offer to purchase is presented to the seller. If the seller has previously signed Consent for Dual Agency, the seller must **affirm** the seller's consent for the sale of the property to a particular buyer before accepting an offer to purchase the property. The **affirmation** is contained on Page 2 of this form.

Your Choices Concerning Dual Agency

In a possible dual agency situation, the buyer and seller have the following options:

1. **Consent in writing to dual agency.** If all parties consent in writing, the real estate broker or the broker's designee (the "dual agent") shall assign one real estate agent affiliated with the broker to represent the seller (the seller's "intra-company agent") and another agent affiliated with the broker to represent the buyer (the buyer's "intra-company agent"). Intra-company agents are required to provide the same services to their clients that agents provide in transactions not involving dual agency, including advising their clients as to price and negotiation strategy.
2. **Refuse to consent to dual agency.** If either party refuses to consent in writing to dual agency, the real estate broker must terminate the brokerage relationship for that particular property with the buyer, the seller, or both. If the seller terminates the brokerage agreement, the seller must then either represent him or herself or arrange to be represented by another real estate company. If the buyer terminates the brokerage agreement, the buyer may choose not to be represented but simply to receive assistance from the seller's agent, from another agent in that company, or from a subagent from another company. Alternatively, the buyer may choose to enter into a written buyer agency agreement with a different broker/company.

Duties of a Dual Agent and Intra-Company Agent

Like other agents, unless the client gives consent to disclose the information, dual agents and intra-company agents must keep confidential information about a client's bargaining position or motivations. For example, without written consent of the client, a dual agent or intra-company agent may not disclose to the other party, or the other party's agent:

- 1) Anything the client asks to be kept confidential; *
- 2) That the seller would accept a lower price or other terms;
- 3) That the buyer would accept a higher price or other terms;
- 4) The reasons why a party wants to sell or buy, or that a party needs to sell or buy quickly; or
- 5) Anything that relates to the negotiating strategy of a party.

*** Dual agents and intra-company agents must disclose material facts about a property to all parties.**

How Dual Agents Are Paid

Only the broker receives compensation on the sale of a property listed by that broker.

If a financial bonus is offered to an agent who sells property that is listed with his/her broker, this fact must be disclosed in writing to both the buyer and seller.

Consent for Dual Agency

I have read the above information, and I understand the terms of the dual agency. I understand that I do not have to consent to a dual agency and that if I **refuse** to consent, there will not be a dual agency; and that I may withdraw the consent at any time upon notice to the dual agent. I hereby **consent** to have

_____ act as a Dual Agent for me as the
(Firm Name)

___ **Seller** in the sale of the property at: _____

☒ **X Buyer** in the purchase of a property listed for sale with the above-referenced broker.

Signature Date Signature Date

AFFIRMATION OF PRIOR CONSENT TO DUAL AGENCY

- The undersigned **Buyer(s)** hereby affirm(s) consent to dual agency for the following property:

Property Address

Signature Date Signature Date

- The undersigned **Seller(s)** hereby affirm(s) consent to dual agency for the Buyer(s) identified below:

Name(s) of Buyer(s)

Signature Date Signature Date

ATTENTION LICENSEES: THIS IS NOT AN ADDENDUM IT IS SUGGESTED LANGUAGE. A form created by your broker/company with the below information must be presented to the Seller no later than when the Seller signs the listing agreement and the Buyer, prior to showing any properties listed by members of your team.

NOTIFICATION OF DUAL AGENCY WITHIN A TEAM

Under Maryland law, a team that provides real estate brokerage services must consist of two or more associate brokers or salespersons, or a combination of the two, who:

1. work together on a regular basis;
2. represent themselves to the public as being part of one entity; and
3. Designate themselves by a collective name such as "team" or "group."

The team operates within a brokerage, and team members are supervised by a team leader as well as by the broker, and, if they work in a brokerage branch office, by the branch office manager.

The law permits one member of a team to represent the buyer and one member to represent the seller in the same transaction only if certain conditions are met. If both parties agree, the **broker** of the real estate brokerage with which the salespersons or associate brokers are affiliated or the **broker's designee** (the "dual agent") shall designate one team member as the intra-company agent for the buyer and another team member as the intra-company agent for the seller. No one else may make that designation.

The law also requires that the buyer and seller each be notified in writing that the two agents are members of the same team, and that the team could have a financial interest in the outcome of the transaction in addition to any financial benefit obtained by selling one of the broker's own listings. THIS CONSTITUTES YOUR NOTICE OF THOSE FACTS.

Dual agency may occur only if both parties consent to it, and sign the Consent for Dual Agency form prescribed by the Maryland Real Estate Commission. If you have concerns or questions about being represented by a team member when another team member represents the other party, you should address these to the broker or branch office manager before signing the Consent for Dual Agency form.

ACKNOWLEDGMENT OF RECEIPT OF NOTICE

I/we acknowledge receipt of the Notification of Dual Agency within a Team.

DATE: _____