



BR

**BUSINESS RELATIONSHIP
BETWEEN BROKER AND BUYER**

This form recommended and approved for, but not restricted to use by, members of the Pennsylvania Association of REALTORS® (PAR).

BROKER (Company) _____

LICENSEE(S) _____

Buyer has read and received the Consumer Notice as adopted by the State Real Estate Commission at 49 Pa. Code §35.336 and the Notices to Buyers in this agreement. Pennsylvania law requires that this business relationship between Broker and Buyer be in writing and signed by Buyer.

Note: The terms "buyer," "seller," and "buy" also will be construed to mean "tenant," "landlord," and "rent," respectively, throughout this agreement.

BUSINESS RELATIONSHIP AS DESCRIBED IN THE CONSUMER NOTICE

Does Buyer have a business relationship with another broker? Yes No

Broker and Buyer agree to the following business relationship as allowed by Broker's Company policy:

- SELLER AGENT** (for properties listed with Broker)/**SUBAGENT FOR SELLER** (for properties listed with other companies).
- TRANSACTION LICENSEE** (for properties not listed with Broker; however, if property is listed under an agency contract with Broker, Broker is a Seller's Agent).
- BUYER AGENT** (for properties listed with Broker and other companies, and for properties not listed with any broker) Broker will be Buyer's Agent under the terms agreed to in the Buyer Agency Contract below.

EXCLUSIVE BUYER AGENCY CONTRACT

1. TERM

This Contract applies to any property that Buyer chooses to buy during the term of this Contract. Buyer will not enter into a Buyer Agency Contract with another broker/licensee that begins before the Ending Date of this Contract.

Starting Date: This Contract starts when signed by Buyer and Broker, unless otherwise stated here:

Ending Date: This Contract ends _____.

- (A) If Buyer is negotiating or has entered into an Agreement of Sale, this Contract ends upon settlement.
- (B) If Buyer is negotiating or has signed a lease, this Contract ends upon possession.

2. BROKER'S FEE

- (A) It is Broker's policy to accept compensation offered by the listing broker and/or the seller. Broker may be paid a fee that is a percentage of the purchase price (or in the case of a lease, a percentage of the total amount of rent due over the term of the lease). Even though Broker's Fee may be paid by a seller or listing broker, Broker will continue to represent the interests of Buyer.
- (B) If the amount received in paragraph 2(A) is less than _____, then Buyer will pay Broker the difference, or include it as a term of the Agreement of Sale for the seller to pay.
- (C) 1. **Broker's Fee is earned if Buyer enters into a sale or lease agreement during the term of this Contract, whether brought about by Broker, Broker's agents or by any other person, including Buyer.**
- 2. If Buyer enters into a sale/lease agreement for a property after the Ending Date of this Contract, Buyer will pay Broker's Fee:
 - (a) if the sale/lease is a result of Broker's actions during the term of this Contract, OR
 - (b) if the property was seen during the term of this Contract, AND
 - (c) Buyer is not under an exclusive buyer agency contract with another broker at the time Buyer enters into a sale/lease agreement.

3. DUAL AGENCY

Buyer agrees that Broker may also represent the seller of the property that Buyer might buy. The Broker is a DUAL AGENT when representing both the seller and the buyer in the sale of a property.

4. DESIGNATED AGENCY

- Not Applicable.**
- Applicable.** Broker may designate licensees to represent the separate interests of Buyer and the seller. Licensee (identified above) is the Designated Agent, who will act exclusively as the Buyer Agent. If Licensee is also the Seller Agent, then Licensee is a DUAL AGENT.

5. TRANSFER OF THIS CONTRACT

Buyer agrees that Broker may transfer this Contract to another broker. Broker will notify Buyer immediately in writing if Broker transfers this Contract to another broker.

6. OTHER

ENTIRE AGREEMENT

This is the entire agreement between Broker and Buyer. Any verbal or written agreements that were made before are not a part of this

PREPARED BY AGENT: Thomas A. Loker, REALTOR

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Buyer(s) _____



agreement. Any changes or additions to this agreement must be in writing and signed by Broker and Buyer.

NOTICE BEFORE SIGNING: IF BUYER HAS LEGAL QUESTIONS, BUYER IS ADVISED TO CONSULT AN ATTORNEY.

BUYER _____ DATE _____

E-mail _____

BROKER (Company Name)

RE/MAX Centre Realty
1375 Martin Street
Suite 100
State College, PA 16803
Phone: (814) 231-8200, Fax: (814) 231-3100

E-mail _____

ACCEPTEDBY _____ DATE _____

NOTICES TO BUYERS

The following Notices apply to buyers working with Buyer's Agents, Seller's Agents or Subagents for Seller, or Transaction Licensees.

Buyer acknowledges that Buyer has received and understands the **Consumer Notice adopted by the Pennsylvania State Real Estate Commission at 49 Pa. Code §35.336. The Consumer Notice, including the duties, definitions of business relationships, and statements identifying cooperation with other brokers, possibilities of dual agency and designated agency stated therein, and notice of the Real Estate Recovery Fund and zoning classification, are incorporated here as part of this disclosure as though written here in their entirety.**

The terms and length of the business relationship, the fees, and the range of services that Broker will provide are determined as a result of negotiations between Broker and Buyer and have not been set or recommended by any association of REALTORS®.

SERVICES TO SELLER

Broker may provide services to a seller for which Broker may accept a fee. Such services may include, but are not limited to, listing fees; deed/document preparation; ordering certifications required for closing; financial services; title transfer and preparation services; ordering insurance, construction, repair, or inspection services. Broker will disclose to Buyer if any fees are to be paid by the seller.

OTHER BUYERS

Licensee may show or present the same properties to other buyers.

CONFLICT OF INTEREST

A *conflict of interest* is when Broker or Licensee has financial or personal interest in the property where Broker or Licensee cannot put Buyer's interest before any other. If Broker, or any of Broker's licensees, has a *conflict of interest*, Broker will notify Buyer in a timely manner.

DEPOSIT MONEY

- (A) Broker will keep (or will give to the listing broker, who will keep) all deposit monies that Broker/Licensee receives in an escrow account as required by real estate licensing laws and regulations. Buyer agrees that Broker may wait to deposit any uncashed check that is received as deposit money until Buyer's offer has been accepted.
- (B) If Buyer joins Broker/Licensee in a lawsuit for the return of deposit monies, Buyer will pay Licensee's and Broker's attorneys' fees and costs.

CIVIL RIGHTS ACTS

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Federal and state laws make it illegal for a seller, broker, or anyone to use RACE, COLOR, RELIGION or RELIGIOUS CREED, SEX, DISABILITY (physical or mental), FAMILIAL STATUS (children under 18 years of age), AGE (40 or older), NATIONAL ORIGIN, USE OR HANDLING/ TRAINING OF SUPPORT OR GUIDE ANIMALS, or the FACT OF RELATIONSHIP OR ASSOCIATION TO AN INDIVIDUAL KNOWN TO HAVE A DISABILITY as reasons for refusing to sell, show, or rent properties, loan money, or set deposit amounts, or as reasons for any decision relating to the sale or rental of property.

EXPERTISE OF REAL ESTATE AGENTS

Pennsylvania Real Estate Agents are required to be licensed by the Commonwealth of Pennsylvania and are obligated to disclose adverse factors about a property that are reasonably apparent to someone with expertise in the marketing of real property.

- (A) If Buyer wants information regarding specific conditions or components of the property which are outside the Agent's expertise, the advice of the appropriate professional should be sought.
- (B) If Buyer wants financial, legal, or any other advice, Buyer is encouraged to seek the services of an accountant, lawyer, or other appropriate professional.

BUYER'S OPTIONS

Unless Buyer and the seller agree otherwise, real estate is sold in its present condition. It is Buyer's responsibility to satisfy himself or herself that the condition of the property is satisfactory. Buyer may request that the property be inspected, at Buyer's expense, by qualified professionals to determine the condition of the structure or its components. Areas of concern may include, but are not limited to, the following: electrical; plumbing, heating, ventilating, air conditioning; appliances and fixtures; water infiltration, basement; roof leakage; boundaries; asbestos, urea formaldehyde foam insulation, carbon monoxide, radon, and environmental hazards or substances; wood-destroying insect infestation; on-site water service and/or sewage system; and lead-based paint. Buyer's request for any inspection should be made to Broker before entering into an Agreement of Sale or lease.

Buyer is advised that information regarding properties considered for purchase by Buyer has been provided by the seller or seller's broker. Such information may include, but is not limited to, the information on the Seller's Property Disclosure Statement, including environmental conditions; MLS information, including information regarding restrictions, taxes, assessments, association fees, zoning restrictions, dimensions, boundaries (if identified); and marketing information. Unless otherwise noted, Broker has not verified the accuracy of this information, and Buyer is advised to investigate its accuracy.

FEES

Buyer understands that, as either a Seller Agent/Subagent for Seller or Transaction Licensee, Broker may receive a fee from the seller. Broker's office policy allows for cooperation with other brokers who may compensate Broker based on a percentage of the purchase price. As a Seller Agent/Subagent for Seller or a Transaction Licensee, Broker may not charge any fee to Buyer without a signed written agreement

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