



Buyer Representation Agreement

ESTABLISHMENT OF AN EXCLUSIVE LEGAL WORKING RELATIONSHIP BETWEEN BUYER AND AGENT:

_____ (“Buyer”) appoints Insight Realty Network/9003753 (“Broker”) and their agent

ESTABLISHMENT OF AN EXCLUSIVE LEGAL WORKING RELATIONSHIP BETWEEN BUYER AND AGENT: Buyer appoints Broker as Buyer’s exclusive agent and grants to Broker the exclusive right to represent Buyer in locating and purchasing suitable real property (i.e. residential, commercial, farm/ranch) (“Property”) in the following Market Areas:

_____.

TERM OF RELATIONSHIP: Broker’s authority as Buyer’s exclusive agent shall begin ___/___/___ (date) and continue until ___/___/___ (date) or earlier upon the purchase of a property in the Marker Area by Buyer.

PROFESSIONAL SERVICE FEE: \$_____ or _____% of gross purchase price of property.

BUYER SHALL ASSIST BROKER IN BEING PAID FOR SERVICES BY SELLER: Broker agrees to first seek Professional Service Fee out of the commission, if any, which the Seller of the property has agreed to pay upon the sale by a separate agreement. Any fee received by Broker from the Seller of the Property shall be credited against the Professional Service Fee payable to Broker. If the Seller does not agree to pay a commission sufficient to pay the entire Professional Service Fee (i.e. Investors, New Home Builders, or ‘For Sale by Owner’), Buyer agrees to pay Broker the remaining unpaid amount of the Professional Service Fee. Note: Visiting a builder without being accompanied by Broker’s Associate often creates a situation where the Buyer is liable for the commission rather than the builder. If the fee to be received by Broker is greater than the Professional Service Fee payable to Broker by Buyer, Broker shall notify Buyer and Buyer shall allow the Broker to retain the excess payment or require Broker to negotiate a reduction in price of the Property by the amount of the excess commission to be paid to Broker.

BUYER SHALL ONLY USE ONE BROKER TO LOOK OUT FOR THEIR BEST INTEREST: During the Term of Relationship, Broker shall be Buyer’s exclusive agent and shall represent the interest of Buyer in any and all negotiations for the purchase or acquisition of real property in the Market Area, unless Buyer authorizes Broker to represent both Buyer and a prospective Seller of real property in the Market Area (Intermediary Status), in which event certain restrictions and limitations apply.

AUTHORIZATION OF INTERMEDIARY STATUS (choose one):

Buyer authorizes Broker to act as Intermediary. Buyer authorizes Broker to show to Buyer properties which Broker has listed for sale (Listed Property). If Buyer wishes to purchase the Listed Property, Buyer authorizes Broker to serve as an intermediary between Buyer and the Seller(s) of the Listed Property. Broker may, after providing written notice to Buyer, appoint licensees associated with Broker to communicate with and carry out Buyer’s instructions and appoint licensees associated with Broker to communicate with and carry out instructions of the Seller(s) of the Property. **The State of Texas requires that a broker may not serve as an intermediary in a transaction unless both parties consent in writing.** If Broker serves as an intermediary between Buyer and the Seller(s) of the Listed Property in the purchase or acquisition of real property within the Market Area, Broker (and any licensees associated with Broker:

- (1) **May not disclose to Buyer that the Seller(s) will accept a price less than the asking price unless otherwise instructed in a separate writing by the Seller(s).**
- (2) **May not disclose to the Seller(s) that Buyer will pay a price greater than the price submitted in a written offer to the Seller(s) unless otherwise instructed in a separate writing from the Buyer.**
- (3) **May not disclose any confidential information or any information the Seller(s) or Buyer specifically instructs Broker in writing not to disclose unless otherwise instructed in a separate writing by the respective party or required to disclose such information by the Texas Real Estate License Act or court order, or if the information materially relates to the condition of the Property;**
- (4) **Shall treat all parties to the transaction honestly and shall comply with the Texas Real Estate License Act.**

Buyer does not authorize Broker to act as intermediary.

DUTIES AND OBLIGATIONS OF PARTIES: Subject to the limitations stated in this Agreement, Broker agrees to use Broker's best efforts as Buyer's Agent to (a) identify and submit a property to Buyer which, in Broker's opinion, appears to substantially meet the criteria established by Buyer for the Property, and (b) assist Buyer in negotiating acceptance of Buyer's offer to purchase the Property. Broker's duty to Buyer includes loyalty, obedience, disclosure, confidentiality, due diligence, and reasonable care, and accounting subject to terms, restrictions, or limitations contained in this Agreement. Buyer represents that Buyer is not now a party to a Buyer's Representation Agreement with another broker for the purchase of any Property in the Market Area and shall provide all information related to the Property or transaction received from any source during the term of this Agreement.

PROTECTION PERIOD: The Professional Service Fee shall be deemed fully earned when Buyer acquires the Property directly or through Broker, or through any other broker, person, or entity, without any discount or allowance for any efforts made by Buyer or by any other Agent of Buyer. The Professional Service Fee shall apply to contracts made during the Term of Relationship of this Agreement and to contracts Buyer enters into for any Property within the Market Area within ninety (90) days after this Agreement expires, if Broker, within 15 days after this Agreement expires, has provided Buyer a written list of all properties shown to Buyer within the Market Area during the Term of Relationship of this Agreement, unless Buyer has entered into another representation agreement with a Texas licensed real estate broker for properties within the Market Area.

CONFIDENTIAL INFORMATION: Other than information materially related to the condition of the Property, Broker may not knowingly disclose any information Buyer specifically instructs Broker in writing not to disclose, unless required by a court of law or by the Texas Real Estate License Act.

DEFAULT: Failure by either party to comply with the terms of this Agreement shall constitute a default. In the event of default by Buyer, Buyer shall be liable for any compensation Broker would have earned under this Agreement, in addition to any and all remedies Broker may seek under the laws of the State of Texas.

Mediation – Broker and Buyer agree to negotiate in good faith in the event of a dispute under this Agreement or any related transaction. If unable to resolve any such dispute through good faith negotiation, the parties agree that prior to litigation, the dispute shall be submitted to a mutually acceptable mediator for which the parties shall share equally the related costs.

Recitals: This Agreement shall be governed by the laws of the State of Texas. The venue for any action to enforce this Agreement shall be the county in which the Property is located. This Agreement contains the entire agreement of the parties and shall not be modified except in writing. If any provision of this Agreement shall be held or made invalid by a court decision, statute, rule or otherwise, the remainder of this Agreement shall not be affected thereby. In any action to enforce this Agreement, the prevailing party shall be entitled to recover reasonable attorney fees

NOTE: BROKER SHALL NOT GIVE LEGAL ADVICE. BUYER SHOULD CONSULT AN ATTORNEY BEFORE SIGNING THIS AND ALL LEGALLY BINDING AGREEMENTS RELATED TO THE PURCHASE OF REAL PROPERTY.

This Agreement is executed on ___/___/___ (date).

BROKER: **INSIGHT REALTY NETWORK, LLC. TX BROKER LICENSE # 9003753**

_____ BROKER'S ASSOCIATE	_____ DATE	_____ BROKER ASSOCIATE'S PRINTED NAME
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_____ BUYER	_____ DATE	_____ BUYER'S PRINTED NAME
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_____ BUYER	_____ DATE	_____ BUYER'S PRINTED NAME
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