



# CONTRACT FOR EXCLUSIVE RIGHT TO REPRESENT BUYER

Date \_\_\_\_\_

\_\_\_\_\_ ("Buyer") gives Century 21 Luger Realty, Buyer's Broker ("Broker"), the exclusive right to locate and/or negotiate for the purchase, exchange, or option to purchase ("Purchase"), property at a price and with terms acceptable to buyer. This agreement starts on \_\_\_\_\_, 20\_\_\_\_, and ends at 11:50 P.M. on \_\_\_\_\_, 20 \_\_\_\_\_. This contract can be cancelled unilaterally prior to expiration by either party by giving the other party a \_\_\_\_\_ day written notice.

**BROKER'S OBLIGATION:** The broker will:

1. Make a reasonable effort to locate property acceptable to the Buyer.
2. Use professional knowledge and skills to assist in negotiations for the Purchase of property.
3. Assist Buyer throughout the transaction.
4. Act in the Buyer's best interest at all times.

**BUYER'S OBLIGATION:** The buyer will:

1. Work exclusively with the Broker for the Purchase of property.
2. Provide Broker with accurate personal financial information to determine Buyer's ability to purchase property.
3. Cooperate with the Broker in finding a property to Purchase.
4. Cooperate in coordinating the viewing of open houses.

**NOTICE: THE COMMISSION RATE FOR THE PURCHASE, LEASE, RENTAL, OR MANAGEMENT OF REAL PROPERTY SHALL BE DETERMINED BETWEEN EACH INDIVIDUAL REAL ESTATE BROKER AND ITS CLIENT.**

**COMPENSATION:**

The Broker is authorized to negotiate and receive a commission or fee paid by the Listing Broker or Seller, but if that fee is less than [choose one:] \_\_\_\_\_% of the sale price [or] \$\_\_\_\_\_, then the Buyer shall pay the difference to the Broker at the time of closing. Additionally, Buyer agrees to pay Broker a fee of \$349 at the time of closing for the processing and storing of transaction documents. Buyer shall also pay to Broker a fee of \_\_\_\_\_ % of the purchase price if Buyer purchases a property "for sale by owner," less any amount paid to the Broker by the seller.

Buyer will not be obligated to pay a fee to Broker if after expiration of this Agreement Buyer has entered into another valid Contract for Exclusive or Non-Exclusive Right to Represent Buyer, pursuant to which Buyer is obligated to pay a fee or commission to another broker for Purchase of real property.

- **CAUTION: BUYER'S ACTIONS IN LOCATING A PROPERTY MAY AFFECT PAYMENT OF COMPENSATION BY SELLERS AND MAY THEREFORE OBLIGATE BUYER TO PAYING ALL OR PART OF THE COMPENSATION IN CASH AT CLOSING. FOR EXAMPLE: THE ACT OF SIGNING A PURCHASE AGREEMENT WITH A PROPERTY OWNER (FOR SALE BY OWNER), MAY RESULT IN THE BROKER'S INABILITY TO REPRESENT YOU AND MAY OBLIGATE YOU TO PAY A COMMISSION.**
- **CAUTION: GOING THROUGH AN OPEN HOUSE UNACCOMPANIED BY YOUR CENTURY 21 LUGER REALTY AGENT, OR SIGNING A PURCHASE AGREEMENT THROUGH ANOTHER BROKER'S AGENT, COULD RESULT IN CENTURY 21 LUGER REALTY'S INABILITY TO REPRESENT YOU AND COULD PREVENT CENTURY 21 LUGER REALTY'S AGENT FROM RECEIVING ANY COMPENSATION.**

**PRIVATE INSPECTION / WARRANTY**

The Broker recommends that the Buyer obtain a private home inspection to satisfy himself/herself with the physical condition of the property. Furthermore, warranty programs are available for some properties which warrant the performance of certain components of a property. The Broker may recommend a particular home warranty company and receive compensation of less than \$100 from that company, but the Buyer is not obligated to use that company, and may investigate other home warranty companies prior to a purchase of any specific property.

**NOTICE REGARDING PUBLIC NOTIFICATION OF PREDATORY OFFENDERS**

Information regarding predatory offenders, the predatory offender registry and persons registered with the predatory offender registry may be obtained by contacting the local law enforcement offices in the community where the property is located, or the Minnesota Department of Corrections at (651) 361-7200, or from the Department of Corrections website at [www.corr.state.mn.us](http://www.corr.state.mn.us). Predatory offenses include: murder, kidnapping, criminal sexual conduct and other similar offenses further described in Minnesota Statutes Section 243-166.

**THIS IS A LEGALLY BINDING CONTRACT BETWEEN BUYER AND BROKER.  
IF YOU DESIRE LEGAL OR TAX ADVICE, CONSULT AN APPROPRIATE PROFESSIONAL**

**OTHER POTENTIAL BUYERS**

The broker may represent or work with other potential buyers for the same property before, during and after the expiration of this Agreement. Other potential buyers may consider, make offers or Purchase through Broker the same or similar properties as Buyer is seeking to acquire.

**ADDITIONAL NOTICES AND TERMS**

If either Buyer or Broker brings an action for enforcement of this Agreement, the prevailing party in such action shall be entitled to recover all costs and expenses including all reasonable attorney's fees and court costs.

**CONSENT FOR COMMUNICATION**

Buyer authorizes Broker and its salespersons to contact Buyer by mail, phone, fax, e-mail and other means of communication during the term of this Agreement and anytime thereafter.

**CLOSING SERVICES**

**NOTICE:** THE REAL ESTATE BROKER, REAL ESTATE SALESPERSON OR REAL ESTATE CLOSING AGENT HAS NOT EXPRESSED, AND UNDER APPLICABLE STATE LAW MAY NOT EXPRESS, OPINIONS REGARDING THE LEGAL EFFECT OF THE CLOSING DOCUMENTS OR OF THE CLOSING ITSELF.

After the purchase agreement for the property is signed, arrangements must be made to close the transaction. Buyer understands that no one can require Buyer to use a particular person in connection with a real estate closing, and that buyer may arrange for a qualified closing agent or Buyer's attorney to conduct the closing.

**ADDITIONAL COSTS**

Buyer acknowledges that buyer might be required to pay certain closing costs, which may effectively increase the cash outlay at closing.

My choice for closing services:

\_\_\_\_\_ Buyer wishes to have Broker arrange for the closing.  
(Buyer) (Buyer)

\_\_\_\_\_ Buyer shall arrange for a qualified closing agent or Buyer's attorney to conduct the closing.  
(Buyer) (Buyer)

**AGENCY REPRESENTATION:** If the Buyer(s) choose to purchase a property listed by the Broker, a dual agency will be created. This means that Broker will represent both the Buyer(s) and the Seller(s), and owe the same duties to the Seller(s) that Broker owes to the Buyer(s). This conflict of interest will prohibit Broker from advocating exclusively on the Buyer(s) behalf. Dual agency will limit the level of representation Broker can provide. If a dual agency should arise, the Buyer(s) will need to agree that confidential information about price, terms and motivation will still be kept confidential unless the Buyer(s) instruct Broker in writing to disclose specific information about the Buyer(s). All other information will be shared. Broker cannot act as a dual agent unless both the Buyer(s) and the Seller(s) agree to it. By agreeing to a possible dual agency, the Buyer(S) will be giving up the right to exclusive representation in an in-house transaction. However, if the Buyer(s) should decide not to agree to a possible dual agency, the buyer(s) want(s) Broker to represent Buyer(s), the Buyer(s) may give up the opportunity to purchase the properties listed by Broker.

Buyer(s) instructions to Broker:

- \_\_\_\_\_ Buyer(s) will agree to a dual agency representation and will consider properties listed by Broker.
- \_\_\_\_\_ Buyer(s) will not agree to a dual agency representation and will not consider properties listed by Broker.

Century 21 Luger Realty Buyer: \_\_\_\_\_  
By: \_\_\_\_\_ Buyer \_\_\_\_\_  
(Salesperson) Date: \_\_\_\_\_

Buyer(s) allow  email communications and/or  monthly e-newsletters to be sent to the below email address(s):

\_\_\_\_\_  
Email Address Email Address  
**Broker:** Century 21 Luger Realty \_\_\_\_\_  
4536 France Avenue South (Buyer) Date  
Edina, Minnesota 55410 \_\_\_\_\_  
Phone: (952) 925-3901 (Buyer) Date  
Address: \_\_\_\_\_  
By: \_\_\_\_\_ Phones: \_\_\_\_\_  
(Agent)

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