



BUYER — BROKER EXCLUSIVE EMPLOYMENT AGREEMENT
THIS FORM IS DESIGNED TO BE USED IN CONJUNCTION WITH THE AAR REAL ESTATE AGENCY
DISCLOSURE AND ELECTION FORM IN PURCHASE OR LEASE TRANSACTIONS.



THE PRINTED PORTION OF THIS AGREEMENT HAS BEEN APPROVED BY THE ARIZONA ASSOCIATION OF REALTORS®. NO REPRESENTATION IS MADE AS TO THE LEGAL VALIDITY OR ADEQUACY OF ANY PROVISION OR THE TAX CONSEQUENCES THEREOF. IF YOU DESIRE LEGAL OR TAX ADVICE, CONSULT YOUR ATTORNEY OR TAX ADVISOR.

1. Buyer/Tenant _____ (“Buyer”) hereby exclusively employs and grants to
2. _____ called (“Broker”) and its agent _____
- (FIRM NAME) (AGENT’S NAME)
3. the irrevocable right, commencing on _____, _____, and expiring at 11:59 p.m. on _____, _____,
4. to locate property and negotiate terms and conditions acceptable to Buyer for purchase, exchange, option, or lease.

5. **General Nature of Property** (“Property”): Buyer intends to acquire an interest in one or more properties meeting the following
 6. general description: Residential Land Commercial Other: _____

7. **Broker Compensation:** Unless otherwise stated below, Broker’s compensation shall be paid at the time of and as a condition of
8. closing, as follows:
9. a. Buyer authorizes Broker to accept compensation from Seller or Seller’s broker, which shall be credited against any
10. compensation owed by Buyer to Broker under this Agreement.
11. b. In the event that Buyer’s actions preclude Broker’s entitlement to compensation from Seller or Seller’s Broker, Buyer agrees
12. to compensate Broker if the Buyer or any other person acting on the Buyer’s behalf enters into an agreement to purchase,
13. exchange, option, or lease any Property.
14. c. The amount of compensation shall be: _____
15. d. If completion of any transaction is prevented by Buyer’s default or with the consent of Buyer, the total compensation due
16. under this Agreement shall be immediately due and payable by Buyer.
17. e. Buyer agrees to pay such compensation if Buyer, within _____ calendar days after the termination of this Agreement, enters
18. into an agreement to purchase, exchange, option or lease any property shown to or negotiated on behalf of the Buyer by
19. Broker during the term of this Agreement, unless Buyer enters into a subsequent buyer-broker exclusive employment
20. agreement with another broker.

21. **Non-Refundable Retainer Fee:** Buyer agrees to pay and Broker acknowledges receipt of a non-refundable retainer fee in the
22. amount of \$ _____, payable to Broker for initial consultation and research, which fee shall be
23. considered earned when paid and credited against any other compensation owed by Buyer to Broker as provided above on Line 14.

24. **Buyer’s Responsibility:** Buyer agrees to work exclusively with Broker and:

25. a. be accompanied by Broker on Buyer’s first visit to any Property;
26. b. view or consider Property, and then negotiate in good faith to acquire such Property;
27. c. to provide to Broker or lender, upon request, information necessary to assure Buyer’s ability to acquire such Property;
28. d. conduct any and all independent inspections of the Property Buyer deems material and/or important.

29. **Notice:** Buyer acknowledges that pursuant to A.R.S. §32-2156, Sellers, Lessors and Brokers are not obligated to disclose
 30. that the Subject Property is or has been: (1) the site of a natural death, suicide, homicide, or any crime classified as a felony;
 31. (2) owned or occupied by a person exposed to HIV, or diagnosed as having AIDS or any other disease not known to be
 32. transmitted through common occupancy of real estate; or (3) located in the vicinity of a sex offender.

33. **Initial Viewing of New Home/Lot Sales, Resale Properties and “Open Houses”:** Buyer acknowledges that many new
 34. home/lot sellers will not compensate Broker if Broker does not accompany Buyer on the first new home/lot visit. Similarly, if
 35. Broker does not accompany Buyer to the first visit to a resale Property or an “open house,” Broker may not be compensated by
 36. Seller or Seller’s broker. Therefore, Buyer agrees that if Buyer makes a first visit to a new home/lot, model home, “open
 37. house,” or resale property without Broker, resulting in a seller’s or seller’s broker’s refusal to compensate Broker, that Buyer
 38. will compensate Broker as provided above on Line 14.

39. **(BUYER’S INITIALS ARE REQUIRED)** _____ BUYER _____ BUYER

40. **Equal Housing Opportunity:** It is the policy of the Broker to abide by all local, state, and federal laws prohibiting discrimination
41. against any individual or group of individuals. The Broker has no duty to disclose the racial, ethnic, or religious composition of any
42. neighborhood, community, or building, nor whether persons with disabilities are housed in any home or facility, except that the
43. Broker may identify housing facilities meeting the needs of a disabled buyer.

44. **The following documents are incorporated herein:** Real Estate Agency Disclosure and Election Home Buyer’s Checklist
 45. Consent to Limited Dual Representation Other: _____

- 46. **Additional Terms:** _____
- 47. _____
- 48. _____
- 49. _____
- 50. _____
- 51. _____
- 52. _____
- 53. _____
- 54. _____

55. COMMISSIONS PAYABLE FOR THE PURCHASE, EXCHANGE, OPTION OR LEASE OF PROPERTY ARE NOT SET BY ANY
 56. BOARD OR ASSOCIATION OF REALTORS® OR MULTIPLE LISTING SERVICE OR IN ANY MANNER OTHER THAN AS
 57. NEGOTIATED BETWEEN BROKER AND BUYER.

58. **Other Potential Buyers:** Buyer consents and acknowledges that other potential buyers represented by Broker may consider,
 59. make offers on, or acquire an interest in the same or similar properties as Buyer is seeking.

60. **Dispute Resolution:** (a) Mediation: Any dispute or claim in law or equity arising out of this Agreement shall be submitted to
 61. mediation in accordance with the mediation procedures of the local REALTOR® association or, if not available, another mediation
 63. provider. (b) Arbitration: If the mediation does not result in the resolution of the dispute, Buyer and Broker agree that the dispute
 64. shall be resolved by binding arbitration. Unless Buyer objects in writing, the arbitration shall be conducted under the rules and
 65. procedures followed by the applicable Board or Association of REALTORS® pursuant to the Code of Ethics and Arbitration
 66. Manual of the NATIONAL ASSOCIATION OF REALTORS®. If Buyer objects to REALTOR® arbitration, the arbitration shall be
 67. conducted by a mutually agreed upon arbitrator, or if the parties fail to agree upon an arbitrator, the dispute shall be resolved by
 68. American Arbitration Association arbitration. Initially, all applicable deposits, arbitrators' fees, filing fees, administrative costs and
 69. expenses shall be borne equally by the parties. However, the arbitrator shall be authorized to award or refund all costs, deposits
 70. and attorneys' fees to the prevailing party. The decision of the arbitrator shall be binding, conclusive and may be enforced in any
 71. court of competent jurisdiction.

72. **Attorneys' Fees:** In any action, proceeding or arbitration arising out of this Agreement, the prevailing party shall be entitled to
 73. reasonable attorneys' fees and costs.

74. **Capacity:** Buyer warrants that Buyer has the legal capacity, full power and authority to enter into this Agreement and
 75. consummate the transaction contemplated hereby on Buyer's own behalf or on behalf of the party Buyer represents, as
 76. appropriate.

77. **Entire Agreement:** This Agreement, any attached exhibits and any addenda signed by the parties shall constitute the entire
 78. agreement between Broker and Buyer, and shall supersede any other written or oral agreement between Broker and Buyer. This
 79. Agreement can be modified only by a writing signed by Broker and Buyer. A fully executed facsimile copy of this Agreement shall
 80. be treated as an original Agreement.

81. **Acceptance:** Buyer hereby agrees to all of the terms and conditions herein and acknowledges receipt of a copy of this
 82. Agreement.

83. _____
 Buyer's Signature MO/DA/YR Buyer's Signature MO/DA/YR

84. _____
 Street City State Zip

85. (_____) _____ (_____) _____
 Telephone Fax

86. _____
 Firm Name Agent Signature MO/DA/YR

For Broker Use Only _____			
Brokerage File/Log No.	Manager's Initials	Broker's Initials	MO/DA/YR

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