



BUYER REPRESENTATIVE AGREEMENT (Purchase, Option to Purchase, and/or Lease) IDAHO

This Agreement is made by and between _____
_____ (“Buyer”)

and _____ (“Broker”). Buyer hereby grants to Broker the
 sole and exclusive right non-exclusive right (non-exclusive right if not filled in) to locate
real property of the description below for purchase lease option to purchase.

1. DURATION OF AGREEMENT. This Agreement shall commence on _____ and shall
expire at 11:59 p.m. on _____ (the “Expiration Date”).

2. DEFINITIONS. As used in this Agreement, (a) “CBA” shall mean the Commercial Brokers Association; (b) “Buyer” shall not only mean a principal who wishes to purchase real property or an option to purchase property but also a principal who desires to lease or rent real property; and (c) “Broker” shall mean and include the agent assigned to represent Buyer, any subagents appointed to represent Buyer, and the Designated Broker of the brokerage firm identified above. The phrase “this Agreement” and “during the term hereof” include separate, written extensions or renewals of this Agreement.

3. AGENCY / DUAL AGENCY. Buyer authorizes Broker to appoint _____
as Buyer's assigned agent (“Agent”) to act as Buyer's Agent. This Agreement creates an agency relationship between Buyer, Agent and Broker and not with any other broker or agent licensed with Broker; provided, Buyer authorizes Broker to appoint other salespersons affiliated with Broker as subagents to act on Buyer's behalf as and when needed, at Broker's discretion.

Buyer confirms that Broker's office policy was made available for inspection and review. BUYER UNDERSTANDS THAT BUYER IS REPRESENTED BY BROKER BY VIRTUE OF THIS WRITTEN BUYER REPRESENTATION AGREEMENT.

4. LIMITED DUAL REPRESENTATION AND ASSIGNED AGENCY. Buyer has received, read and understands the Idaho Real Estate Commission's “Agency Disclosure Brochure.” Buyer understands that Broker may provide agency representation to both the Seller and Buyer. Buyer understands that, as an agent for both buyer/client and seller/client, Broker will be a limited dual agent of each client and cannot advocate on behalf of one client over another, and cannot legally disclose to either client certain confidential client information concerning price negotiations, terms or factors motivating the buyer/client to buy or the seller/client to sell without specific written permission of the client to whom the information pertains. The specific duties, obligations and limitations of a Limited Dual Agent are contained in the Agency Disclosure Brochure as required by Section 54-2085, Idaho Code. The Buyer understands that a Limited Dual Agent does not have a duty of undivided loyalty to either client.

The Buyer further acknowledges that, to the extent Broker offers assigned agency as a type of agency representation, individual sales associates may be assigned to represent each client to act solely on behalf of the client consistent with applicable duties set forth in Section 54-2087, Idaho Code. In an assigned agency situation, the designated broker (the broker who supervises the sales associates) will remain a Limited Dual Agent of the client and shall have the duty to supervise the assigned agents in the fulfillment of their duties to their respective clients, to refrain from advocating on behalf of any one client over another, and to refrain from disclosing or using, without permission, confidential information of any other client with whom the brokerage has an agency relationship.



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- Broker **may** act as a Limited Dual Agent and may, in Broker's discretion, assign individual agents to represent Seller and potential buyers of the Property.
- Broker **may not** act as a Limited Dual Agent.

_____/_____
[Buyer's Initials]

5. COMPENSATION. In consideration of the services to be rendered by Broker, Buyer agrees to pay Broker as follows:

- Retainer Fee.** Buyer shall pay Broker a nonrefundable retainer fee of \$ _____, payable when Buyer signs this Agreement. The retainer shall be credited against any hourly fee or commission to which Broker shall become entitled under this Agreement.
- Hourly Fee.** Buyer shall pay to Broker \$ _____ per hour for time spent by Broker pursuant to this Agreement, payable when billed to Buyer. Buyer shall pay the hourly fees even if Broker does not locate a property for Buyer or Buyer does not enter into a written purchase, option to purchase, or lease agreement for property located by Broker.
- Commission.** Buyer shall pay to Broker \$ _____ or _____ % of the purchase price or

_____ if Buyer enters into a lease or option. This commission shall be payable if Buyer shall, during the term of this Agreement or within six months after the Expiration Date or earlier termination, enter into a written purchase, option to purchase, or lease agreement for a property that Buyer learned about during the term of this Agreement, regardless of whether Buyer learned of the same through the efforts of Broker, a third party, or through Buyer's own efforts. If, however, Broker is granted a "non-exclusive" right to find property on Buyer's behalf (see above), then the commission shall be payable only if Buyer shall, during the term of this Agreement or within six months after the Expiration Date or earlier termination, enter into a written purchase, option to purchase, or lease agreement for a property that Buyer learned about during the term of this Agreement through the efforts of Broker.

Buyer authorizes Broker to enter into co-operative brokerage agreements and acknowledges that Broker may use CBA to locate property for Buyer. Buyer understands and agrees in advance that CBA's rules require the owner to compensate Broker by apportioning a commission between a listing broker and Broker. If the owner compensates Broker, whether pursuant to CBA rules or otherwise, then a) Broker shall disclose that fact to Buyer; b) the compensation paid by the owner shall be credited against the compensation that Buyer is required to pay pursuant to this Agreement, and c) Buyer shall pay the difference, if any. If the amount paid by the owner is greater than the compensation that Buyer must pay pursuant to this Agreement, then Broker shall be entitled to keep the additional amount, less any retainer or compensation paid by Buyer to Broker.

If Broker acts as a limited dual agent, then Broker shall be entitled to both the listing and the selling office commission, plus any additional compensation Broker may have negotiated with the owner.



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6. **EXPENSES.** In addition to any compensation due Broker, Buyer shall shall not (shall not if not filled in) be obliged to pay any expenses incurred by Broker in locating property for Buyer, including but not limited to advertising; mileage or travel expenses; and the following other expenses: _____

7. **TERMINATION.** This Agreement may be terminated in writing by either party. If this Agreement is terminated by Buyer before the Expiration Date and Buyer is required by this Agreement to pay Broker's expenses, Buyer shall reimburse Broker for all expenses reasonably incurred by Broker prior to termination.

8. **REPRESENTATIONS AND WARRANTIES.** Broker makes no representations or warranties about any of the properties that Broker may identify for Buyer, their value, or whether they will be suitable for Buyer's intended or actual use. Broker recommends that Buyer perform due diligence investigations and inspections using parties competent to determine property value and suitability, and Buyer acknowledges that Broker does not have expertise in such matters.

9. **SALE INFORMATION.** Buyer acknowledges that, pursuant to Section 54-2083, Idaho Code, the amount of the sale price and information that is publicly recorded or generally disseminated in the marketplace do not constitute confidential information. Buyer acknowledges receipt of a copy of this Agreement.

10. **ATTORNEYS' FEES.** In the event either Buyer or Broker employs an attorney to enforce any terms of this Agreement, the prevailing party is entitled to court costs and reasonable attorneys' fees. In the event of trial, the amount of attorneys' fees shall be fixed by the Court.

11. **ADDITIONAL TERMS AND CONDITIONS** are attached as follows:

12. **GENERAL NATURE OF PROPERTY.**
SIZE _____
LOCATION _____
PRICE/RENTAL RANGE _____
TERMS _____
SPECIAL REQUIREMENTS _____



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DATED _____

BUYER

Buyer

Buyer

Authorized Signature

Authorized Signature

Title _____

Title _____

Date _____

Date _____

BROKER

_____, Broker (Company)
(Office)

By _____
(Authorized Representative)

Date: _____