



RE-14 BUYER REPRESENTATION AGREEMENT (EXCLUSIVE RIGHT TO REPRESENT)

JANUARY 2025
EDITION

THIS IS A LEGALLY BINDING CONTRACT, READ THE ENTIRE DOCUMENT, INCLUDING ANY ATTACHMENTS.
IF YOU HAVE ANY QUESTIONS, CONSULT YOUR ATTORNEY AND/OR ACCOUNTANT BEFORE SIGNING.



DATE: 01/31/2025 AGENT: Your name here
Acting as Agent for the Broker

1. BUYER Davis Smith & Jane Smith

retains Garrett Thill Broker of Idaho Life Real Estate

as exclusive Buyer Broker (hereafter referred to as Broker), where the BUYER is represented by one Broker only for time herein set forth and for the express purpose of Representing BUYER in the purchase, lease, or optioning of the real property referenced below, (hereafter Property). Further, BUYER agrees, warrants, and acknowledges that BUYER has not and shall not enter into any buyer representation agreement with another broker in the state of Idaho as a broker for BUYER during the effective term of this agreement, unless otherwise agreed to in writing by BUYER and above-listed Broker. BUYER agrees to indemnify and hold the above-listed Broker harmless from any claim brought by any other broker or real estate salesperson for compensation claimed or owed during the effective term of this agreement. By appointing Broker as BUYER'S exclusive agent, BUYER agrees to conduct all negotiations for Property through Broker, and to refer to Broker all inquiries received in any form from real estate brokers, salespersons, prospective sellers, or any other source, during the time this Buyer Representation Agreement is in effect. BUYER desires to purchase, lease, or option the real estate described below:

Residential Residential Income Commercial Vacant Land Custom Build Job

Other _____

Applicable City(s) _____, Idaho;

Applicable County(s) Any

Other Description: (i.e., geographical area, price, etc.) _____

2. TERM OF AGREEMENT: This BUYER REPRESENTATION AGREEMENT (herein after referred to as Agreement) is in force from date 01/31/2025 and will expire at 11:59 p.m. on date 07/31/2025, or upon closing of escrow of the Property, whichever is sooner. If the BUYER enters into a contract to purchase or exchange Property, the term of this Agreement shall be automatically extended through the closing of the transaction identified in that contract.

3. BROKER REPRESENTATIONS AND SERVICES: The Broker and Broker's agent representing a BUYER are agents of the BUYER. Broker will use reasonable efforts as BUYER'S agent to locate Property as described in Section One hereof from the information available in the Multiple Listing Service (MLS) and from other sources for unlisted Property that the Broker may be aware of when applicable as set forth in Section One. The Broker's duty to locate Property for the BUYER is limited to the properties that the Broker is aware of and does not include a duty to discover every unlisted Property that may be privately advertised. Broker shall make submissions to BUYER describing and identifying properties that substantially meet the criteria set forth in Section One, for consideration of the BUYER and Broker agrees to negotiate acceptance of any offer to purchase or lease such Property.

4. COMPENSATION OF BROKER: Compensation is not set by law and is fully negotiable. Brokerage shall not receive compensation for brokerage services from any source that exceeds the amount or rate agreed to herein. In consideration of the services to be performed by the Broker, BUYER agrees that Broker shall be compensated in the following ways: Check all that apply.

A. **Percentage of Sales Price or Flat Fee.** The BUYER agrees that the Broker will be paid a fee of 3 % of final sales price OR a flat fee of \$ N/A. Buyer instructs the Broker to seek to obtain this fee through the transaction paid by the seller or the listing brokerage. If the fee cannot be obtained through the seller or the listing brokerage, the BUYER will be responsible for the fee stated above.

B. **Leased Property.** If the property is leased by BUYER, then BUYER agrees to pay a total brokerage fee of the greater of: N/A % of the total Base Rent OR N/A month's rent OR a one-time flat fee of \$ N/A. BUYER instructs Broker to seek to obtain this fee through the transaction paid by the lessor or lessor's agent. If the fee cannot be obtained through the lessor or the lessor's agent, then BUYER will be responsible for the fee. 'Base Rent' is defined as the specific minimum rent owed by BUYER to lessor each year. In addition, if the lease is a 'lease to own' contract, or if the BUYER exercises an option to purchase under the lease, then in addition to the compensation for lease procurement specified in this paragraph (B), Broker shall also be entitled to any compensation for sale as enumerated in paragraph (A) above.

C. **Retainer Fee.** BUYER will pay Broker a non-refundable retainer fee of \$ N/A due and payable upon signing of this Agreement. Retainer fee shall shall not be credited against any compensation set forth in paragraph A or B.

D. **Hourly rate.** BUYER will pay Broker at the rate of \$ N/A per hour for the time spent by Broker pursuant to this Agreement to be paid when billed whether or not BUYER acquires or leases Property. The fee shall shall not be credited against any compensation as set forth in paragraph A, B, or C.

This compensation shall apply to transactions made for which BUYER enters into a contract during the original term of this Agreement or during any extension of such original or extended term, and shall also apply to transactions for which BUYER enters into a contract within 90 calendar days (ninety [90] if left blank) after this Agreement expires or is terminated, if the Property acquired or leased by the BUYER was submitted in writing to the BUYER by Broker pursuant to Section One hereof during the original term or extension of the term

BUYER'S Initials (____) (____) Date: _____

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BUYER'S NAME(S) Davis Smith & Jane Smith

60 of this Agreement. The fee shall be paid at closing or lease execution unless otherwise designated by the Broker in writing. The
61 closing agent for this transaction is hereby authorized to pay the above-mentioned compensation at closing.

63 In the event BUYER purchases any Property as described in Section 1 above without using the representation of the Broker named
64 above within the time this Agreement remains in force, above stated BUYER shall be liable to Broker for a cancellation fee equal to
65 N/A % of the selling price of the Property acquired or \$ N/A.

67 **5. TRANSACTION RELATED SERVICES DISCLAIMER:** BUYER understands that Broker is qualified to advise BUYER on general
68 matters concerning real estate but may not offer legal advice and is not an expert in matters of law, tax, financing, surveying, structural
69 conditions, Property inspections, water rights, mineral rights, hazardous materials, or engineering. BUYER acknowledges that Broker
70 advises BUYER to seek expert assistance for advice on such matters. Broker cannot warrant the condition of Property to be acquired or
71 guarantee that all material facts are disclosed by the seller. Broker will not investigate the condition of any Property including
72 without limitation: the status of permits, zoning, location of Property lines, square footage, **marketability of title, applicability or**
73 **enforceability of CC&R's**, possible loss of views and/or compliance of the Property with applicable laws, codes or ordinances and BUYER
74 must satisfy themselves concerning these issues by obtaining the appropriate expert advice. The Broker or Broker's agent may identify
75 individuals or entities who provide services including but not limited to the following; home inspections, appraisals, environmental
76 assessment inspections, code compliance inspections, title insurance, closing and escrow services, loans and refinancing services,
77 construction and repair services, legal and accounting services, and/or surveys. The BUYER understands that the identification of these
78 service providers is solely for BUYER'S convenience and that the Broker and its agent are **not guaranteeing or assuring** that the service
79 provider will perform its duties in accordance with the BUYER'S expectations or any particular standard. Through identification, Broker
80 makes no express or implied representation as to a service provider's experience or license, registration, insurance or bonding status.
81 BUYER has the right to make arrangements with any individual or entity BUYER chooses to provide any services. In the event that Broker
82 identifies or recommends any particular service provider, BUYER, by using said service provider, thereby releases and holds harmless the
83 Broker and Broker's agent from any claims by the BUYER that the service providers breached their Agreement, was negligent,
84 misrepresented information, caused damage or injury, or otherwise failed to perform in accordance with the BUYER'S expectations or any
85 particular standard. In the event the BUYER requests Broker or Broker's agent to pay for any products or services from third parties,
86 **BUYER agrees to** reimburse Broker or Broker's agent upon demand regardless of closing.

88 **6. FINANCIAL INFORMATION:** BUYER agrees to provide Broker and/or Broker's agent with certain pertinent financial information
89 necessary to prove ability to purchase desired Property.

91 **7. OTHER POTENTIAL BUYERS:** BUYER understands that other potential buyers may consider, make offers on, or purchase through
92 Broker the same or similar properties as BUYER is seeking to acquire. BUYER consents to Broker's representation of such other potential
93 buyers before, during, and after the expiration of this Agreement and further releases Broker of any conflicting Agency duties.

95 **8. LIMITS OF CONFIDENTIALITY OF OFFERS:** BUYER understands that an offer submitted to a seller, and the terms thereof may not be
96 held confidential by such seller or seller's representative unless such confidentiality is otherwise agreed to by the parties.

97 **9. CONSENT TO LIMITED DUAL REPRESENTATION AND ASSIGNED AGENCY:** The undersigned BUYER(S) have received, read and
98 understand the Agency Disclosure Brochure (prepared by the Idaho Real Estate Commission). The undersigned BUYER(S) understand
99 that the brokerage involved in this transaction may be providing agency representation to both the BUYER(S) and the seller. The
100 undersigned BUYER(S) each understands that, as an agent for both BUYER/client and seller/client, a brokerage will be a limited dual
101 agent of each client and cannot advocate on behalf of one client over another and cannot legally disclose to either client certain confidential
102 client information concerning price negotiations, terms or factors motivating the BUYER/client to buy or the seller/client to sell without
103 specific written permission of the client to whom the information pertains. The specific duties, obligations and limitations of a limited dual
104 agent are contained in the Agency Disclosure Brochure as required by §54-2085, Idaho Code. The undersigned BUYER(S) each
105 understands that a limited dual agent does not have a duty of undivided loyalty to either client.

107 The undersigned BUYER(S) further acknowledge that, to the extent the brokerage firm offers assigned agency as a type of agency
108 representation, individual sales associates may be assigned to represent each client to act solely on behalf of the client consistent with
109 applicable duties set forth in §54-2087, Idaho Code. In an assigned agency situation, the designated broker (the broker who supervises the
110 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
111 their duties to their respective clients, to refrain from advocating on behalf of any one client over another, and to refrain from disclosing or
112 using, without permission, confidential information of any other client with whom the brokerage has an agency relationship.

BUYER'S Initials (____) (____) Date: _____

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BUYER'S NAME(S) Davis Smith & Jane Smith

183 uses, or authorizes the use of, electronic transfer of funds in a transaction they hereby hold the Brokerages, their agents, and the
184 designated title and escrow company harmless from any and all claims arising out of inaccurate transfer instructions, fraudulent
185 interception of said funds and/or any other damage relating to the conduct of third parties influencing the transfer process or stealing funds.

186
187 19. AUTHORITY OF SIGNATORY: If BUYER is a corporation, partnership, trust, estate, or other entity, the person executing this
188 agreement on its behalf warrants his or her authority to do so and to bind BUYER.

189
190 20. MERGER AND TIME: TIME IS OF THE ESSENCE IN THIS AGREEMENT The terms hereof, and any addendums or exhibits
191 constitute the entire agreement and supersede all prior agreements, negotiations and discussions between parties. This agreement may be
192 modified only by a written agreement signed by each of the parties.

193
194 21. FORCE MAJEURE: Neither party shall be liable to the other or deemed in default under this agreement if and to the extent that such
195 party's timely performance of this Agreement is prevented by reason of a Force Majeure Event. "Force Majeure Event" means an
196 occurrence that is beyond the control of the party affected and could not have been avoided or overcome by exercising reasonableness or
197 diligence. Force Majeure Events include, but are not limited to, acts of God, war, riots, strikes, fire, floods, epidemics, or other similar
198 occurrences.

199
200 22. ACCESS. BUYER acknowledges that by entering into this contract BUYER is requesting Broker to provide BUYER access to real
201 Property owned by third parties and that it is impossible for Broker to screen and/or monitor the individuals who reside in and/or own real
202 Property listed for sale or rent. Therefore, BUYER shall hold Broker harmless from all liability resulting from accessing real Property,
203 including but not limited to, liability arising from exposure to disease-causing organisms and objects such as viruses and bacteria.

204
205
206 BUYER Signature Davis Smith Date Agent or Broker (on behalf of Brokerage) Signature Date
207 Your name here
208 1861 S. Wells Ave, Suite 110 Meridian ID 83642
209 Phone Email Brokerage Address

210
211
212 BUYER Signature Jane Smith Date Brokerage Phone Email
213
214 your phone your email
215 Phone Email Agent Phone Email

216
217
218 Address

