EXCLUSIVE BUYER BROKERAGE ENGAGEMENT AGREEMENT

2025 Printing

State law prohibits Broker from representing Buyer as a client without first entering into a written agreement with Buyer under O.C.G.A. § 10-6A-1 et. seq.

A. KEY TERMS AND CONDITIONS

1. **Exclusive Buyer Brokerage Engagement Agreement.** For and in consideration of the mutual promises contained herein and other good and valuable consideration, the undersigned buyer(s) ("Buyer") and the undersigned broker (hereinafter "Broker") do hereby enter into this Exclusive Buyer Brokerage Engagement Agreement ("Agreement") on the terms and conditions set forth herein.

2. **Term.** The term of this Agreement shall begin on the date of _____ ("Starting Date") and shall continue through the date of _____, as the same may be extended by written agreement of the parties or as provided for herein ("Ending Date").

3. **Agency and Brokerage.**
   a. The following are types of agency relationship(s) **NOT** offered by Broker:
   ☐ seller agency ☐ buyer agency ☐ designated agency ☐ dual agency
   ☐ sub-agency ☐ tenant agency ☐ landlord agency
   b. If Broker offers dual agency as one of its agency relationships above, Buyer ☐ does or ☐ does not consent to Broker acting in a dual agency capacity, as that agency relationship is explained in Section B.3(b) below and in the CB01 ABCs of Agency. Buyer expressly consents to Broker acting in any other agency relationship offered by Broker.

4. **Compensation for Professional Services of Broker ("Compensation").** "Commission" now "Compensation"
   a. **Generally:** Compensation to Broker(s) is negotiable and is not set by law.
   b. **Compensation to Broker:** Buyer agrees to pay Broker the Compensation set forth in the Value of Broker's Professional Services section below at the closing of any Contract to Purchase (as that term is hereinafter defined).
   c. **Value of Broker's Professional Services:** The value of Broker's Professional Services is as follows:
      (1) ☐ _____ percent (_____ %) of the sales price;
      (2) ☐ $_____;
      (3) ☐ (other) _____.
   d. **Possible Payment of Compensation by Seller or Seller's Broker:** Buyer ☐ directs or ☐ does not direct Broker to seek to get Seller or Seller's Broker to pay all or a portion of Broker's Compensation above, provided it does not exceed the value of Broker's Compensation above. If Seller or Seller's Broker agrees to pay all or a portion of Broker's Compensation, it shall reduce the Compensation Buyer shall pay to Broker dollar for dollar.
   e. **Disclosure Regarding Broker's Compensation:** Buyer shall be obligated to pay all of Broker's Compensation not paid by Seller or Seller's Broker. Before making an offer to buy or accepting a counteroffer in a Contract to Purchase, Buyer should confirm: 1) any contribution of Seller or Seller's Broker towards Broker's Compensation; and 2) Buyer's ability to fulfill its Compensation obligation. Buyer should not make any offer to buy or accept any counteroffer in a Contract to Purchase that will result in Buyer paying more of the Broker's Compensation than Buyer can afford.
   f. **Separate Compensation on Lease:** If Buyer leases property or enters into a lease/purchase contract or a lease with an option to purchase agreement during this Agreement, Buyer shall also pay Broker separate leasing Compensation (except where the Compensation is paid by the Landlord) in the amount of $_____ and as follows: _____. Notwithstanding any provision to the contrary contained herein, the payment of a leasing Compensation (including in lease/purchase transactions or lease with an option to purchase transactions) shall not relieve Buyer from paying the Compensation at the closing of a Contract to Purchase, as provided elsewhere in this Agreement.
   g. **Protected Period:** The length of the Protected Period, during which Buyer may owe an obligation to pay Compensation to Broker after this Agreement has expired or been terminated, shall be _____ days ("Protected Period").
   h. **Compensation on Assignment:** If Buyer has the right to assign a purchase and sale agreement entered into during the term of this Agreement or any Protected Period thereafter, Buyer shall cause assignee to be fully responsible for paying the Broker's Compensation that would otherwise have been paid by Buyer. In the event such Compensation is not paid by assignee, Buyer shall remain fully obligated to immediately pay such Compensation.

FOR TRAINING ONLY

THIS FORM IS COPYRIGHTED AND MAY ONLY BE USED IN REAL ESTATE TRANSACTIONS IN WHICH _____ IS INVOLVED AS A REAL ESTATE LICENSEE. UNAUTHORIZED USE OF THE FORM MAY RESULT IN LEGAL SANCTIONS BEING BROUGHT AGAINST THE USER AND SHOULD BE EPORTED TO THE GEORGIA ASSOCIATION OF REALTORS® AT (770) 451-1831.
Copyright© 2025 by Georgia Association of REALTORS®, Inc.

B. FURTHER EXPLANATIONS TO CORRESPONDING PARAGRAPHS IN SECTION A.

1. **Exclusive Buyer Brokerage Engagement Agreement.** Buyer hereby agrees to hire Broker to act as Buyer's exclusive real estate broker in locating, and to the extent requested by Buyer, negotiating the purchase or exchange of real property on behalf of Buyer and filing out a pre-printed form contract for Buyer's review and approval. Buyer is not a party to any other current exclusive buyer brokerage engagement agreement and all such previous agreements, if any, have expired and not been renewed. Buyer acknowledges that Buyer may have to pay a previous broker Compensation if Buyer is: a) subject to a current buyer brokerage engagement agreement; b) terminated a previous buyer brokerage agreement without the consent of the previous broker and enters into a Contract to Purchase, as that term is defined herein, or lease during what would have been the term of a previous exclusive brokerage engagement agreement had it not been terminated by buyer; or c) enters into a Contract to Purchase or lease on a Protected Properties during the Protected Period.

2. **Term.**
   - **a.** The term of this Agreement shall begin on the Starting Date and shall continue through the Ending Date as the same may be extended upon the written agreement of the parties or as provided for herein. If Buyer is a party to a Contract to Purchase, as that term is hereinafter defined, but the term expires prior to the closing, then the term of this Agreement shall be automatically extended through the closing of the Contract to Purchase.
   - **b. Extension:** If during the term of this Agreement, Buyer and a prospective seller enter into a real estate purchase and sale agreement, option to purchase real property, agreement to exchange real property or contract to purchase the shares, partnership or membership interests in a legal entity owning real property (hereinafter, collectively, "Contract to Purchase") which is not closed or consummated for any reason whatsoever, then the original expiration date of this Agreement may be extended for the number of days that Buyer was under contract ("Extension Period") by Broker providing written notice of the same to Buyer within five (5) days of the date the Contract to Purchase not being consummated but in no event later than prior to the expiration of this Agreement (hereinafter "Notification Period"). If such written notice is not given before the end of the Notification Period, then the Extension Period for that transaction shall be deemed to have been waived by Broker.

3. **Agency and Brokerage.**
   - **a. Broker's Policy on Agency:** Unless Broker has indicated elsewhere herein that Broker is not offering a specific agency relationship, the types of agency relationships offered by Broker are: seller agency, buyer agency, designated agency, dual agency, sub-agency, landlord agency, and tenant agency.
   - **b. Dual Agency Disclosure:** *[Applicable only if Broker's agency policy is to practice dual agency and Buyer has consented to Broker acting in a dual agency capacity.]* If Buyer and a prospective seller are both being represented by the same Broker and the Broker is not acting in a designated agency capacity, Buyer is aware that Broker is acting as a dual agent in this transaction and hereby consents to the same. Buyer has been advised that:
     (1) In serving as a dual agent, Broker is representing two parties, Buyer and the seller, as clients whose interests are or at times could be different or even adverse;
     (2) Broker will disclose all adverse, material facts relevant to the transaction and actually known to the dual agent to all parties in the transaction except for information made confidential by request or instructions from either party which is not otherwise required to be disclosed by law;
     (3) Buyer does not have to consent to dual agency. The consent of the Buyer to dual agency has been given voluntarily in Section A and the Buyer has read and understands this Agreement.
     (4) Notwithstanding any provision to the contrary contained herein, Buyer hereby directs Broker, while acting as a dual agent, to keep confidential and not reveal to the other party any information which could materially and adversely affect their negotiating position except as required by law.
     (5) Broker or Broker's affiliated licensees will timely disclose to each party the nature of any material relationship with other party other than that incidental to the transaction. A material relationship shall mean any actually known personal, familial, or business relationship between Broker and a party which would impair the ability of Broker to exercise fair and independent judgment relative to another client. The other party whom Broker may represent in the event of dual agency may not be identified at the time Buyer enters into this Agreement. If any party is identified after the Agreement and has a material relationship with Broker, then Broker shall timely provide to Buyer a disclosure of the nature of such relationship.
     (6) Upon signing this brokerage engagement with the dual agency disclosures contained herein, Buyer's consent to dual agency is conclusively deemed to have been given and informed in accordance with state law, provided that Buyer has consented to Broker acting in a dual agency capacity in Section A(3) above.
   - **c. Designated Agency Disclosure:** *[Applicable only if Broker's agency policy is to practice designated agency.]* Buyer does hereby consent to Broker acting in a designated agency capacity in transactions in which Broker is representing Buyer and a prospective seller, but where Broker assigns one or more of its affiliated licensees exclusively to represent the Buyer and one or more of its other affiliated licensees exclusively to represent the prospective seller.
   - **d. No Other Adverse Agency Relationships:** Unless specified herein, Broker has no other known agency relationships with other parties which would conflict with any interests of Buyer (except that Broker may represent other buyers, sellers, landlords, and tenants in buying, selling or leasing property).

FOR TRAINING ONLY

4. **Compensation for Professional Services of Broker.**
   a. **Buyer's Compensation Obligation in Purchasing Real Property:** Buyer shall be obligated to pay Broker's Compensation referenced herein at the closing of a Contract to Purchase in accordance with this Agreement. Buyer's Compensation obligation shall exist even if the closing of the transaction occurs after the term of this Agreement has expired. Buyer shall additionally be responsible for paying the Compensation if Buyer defaults under this Agreement or if Buyer enters into a Contract to Purchase during the Protected Period on certain properties as explained in the Protected Period section below. Buyer agrees that any Compensation to be paid by the Buyer shall be shown on the settlement statement and collected by the closing attorney as a pre-condition to Buyer closing on the purchase of real property so long as the same is permitted by Buyer's mortgage lender, if any. Buyer and Broker agree that the closing attorney may rely on this provision to collect and disburse any Compensation to be paid by Buyer. Compensation in any real estate transaction is negotiable and can be paid by any of the parties in a real estate transaction. There are times when the Seller or Seller's Broker in a real estate transaction may offer to pay the Buyer's Compensation obligation to Broker.
   b. **Compensation on Property Sold For Sale By Owner ("FSBO"):** In the event Buyer purchases, leases, leases to purchase or leases with an option to purchase property that is being sold or leased by owner ("FSBO") without a broker and the owner is unwilling to pay Broker its Compensation at or before the closing, Buyer agrees to pay Broker the Compensation set forth herein at or before the closing and the Leasing Compensation, if applicable, prior to the commencement of the lease.
   c. **Separate Compensation on Lease:** Notwithstanding the above, if Buyer leases real property or enters into a lease/purchase or lease with an option to purchase contract during this Agreement, Buyer shall also pay Broker a separate Leasing Compensation (except where the Compensation is paid by the Landlord) in the amount as indicated elsewhere in this Agreement. Notwithstanding any provision to the contrary contained herein, the payment of a leasing Compensation (including in lease purchase and lease with an option to purchase transactions) shall not relieve Buyer from paying the Compensation at the closing of a Contract to Purchase, as provided elsewhere in this Agreement.
   d. **Protected Period:** The Protected Period shall be the period of time set forth in this Agreement commencing upon the expiration of this Agreement or what would have been the expiration of this Agreement had it not been unilaterally terminated by Buyer during which Broker shall be protected for its Compensation and/or Leasing Compensation, as applicable. There shall be no Protected Period if Buyer and Broker mutually terminate this Agreement. In the event Buyer enters into a Contract to Purchase or lease, lease to purchase or lease with an option to purchase of real property which, during the term of this Agreement or what would have been the term of this Agreement had it not been unilaterally terminated by Buyer, was shown to Buyer by Broker, either virtually or in person, or which Buyer otherwise visited ("Protected Properties"), then Buyer shall pay Broker at closing or prior to the commencement of the lease the Compensation and/or Leasing Compensation, as applicable, set forth above.

C. OTHER TERMS AND CONDITIONS

1. **Broker's Duties to Buyer.** Broker's sole duties to Buyer shall be to:
   a. make all disclosures required by law;
   b. attempt to locate property suitable to Buyer for purchase;
   c. comply with all applicable laws in performing its duties hereunder including the Brokerage Relationships in Real Estate Transactions Act, O.C.G.A. § 10-6A-1 et. seq; and
   d. assist, to the extent requested by Buyer, in negotiating the terms of and filling out a pre-printed real estate purchase and sale agreement.

2. **Buyer's Duties.** Buyer agrees to:
   a. be reasonably available to see property with Broker or property for which Broker has arranged Buyer to see;
   b. timely respond to communications from Broker;
   c. provide Broker with accurate and complete information;
   d. inspect and become familiar with any property that Buyer Contracts to Purchase, including, but not limited to, potentially adverse conditions and conditions of special concern to Buyer relating to the physical condition of any property in which Buyer becomes interested, any improvements located thereon and the neighborhood surrounding such property;
   e. carefully read the terms of all disclosures, reports and Contracts to Purchase and comply with the duties and deadlines contained therein;
   f. work exclusively with Broker (and not with any other real estate broker or licensee) in identifying, previewing and seeing property for purchase by Buyer since if Buyer identifies, previews or sees property with another broker or fails to disclose to the seller's broker that Buyer is working with Broker the Compensation referenced herein will likely not be paid to Broker by the seller's broker and Buyer shall be responsible for the same;
   g. disclose to Broker at the commencement of this Agreement whether Buyer previously worked with any other real estate broker and the addresses of the properties, if any, Buyer made an offer to purchase or for which Buyer may owe Compensation to another broker if Buyer now purchases; and
   h. not contact or see a property listed For Sale By Owner ("FSBO") without first giving Broker a reasonable opportunity to contact the owner thereof and attempt to enter into an agreement with the owner to pay Broker Compensation should Buyer purchase the owner's property.

3. **Broker's Authority and Responsibility.** Buyer acknowledges and agrees that Broker:
   a. may show properties in which Buyer is interested or in which Buyer has made an offer or counteroffer to other prospective buyers and assist such buyers in making offers and counteroffers on such properties;

FOR TRAINING ONLY

b. shall have no duty to inspect the Property or advise Buyer or seller on any hazards and/or any other matter relating to the Property which could have been revealed through a survey, appraisal, title search, Official Georgia Wood Infestation Report, utility bill review, septic system inspection, well water test, tests for radon, asbestos, mold, and lead-based paint; inspection of the Property by a licensed home inspector, construction expert, structural engineer, or environmental engineer; review of this Agreement and transaction by an attorney, financial planner, mortgage consultant, or tax consultant; and consulting appropriate governmental officials to determine, among other things and without limitation, the zoning of the Property, the propensity of the Property to flood, flood zone certifications, whether any condemnation action is pending or has been filed or other nearby governmental improvements are planned. Buyer acknowledges that Broker does not perform or have expertise in any of the above tests, inspections, and reviews or in any of the matters handled by the professionals referenced above. Buyer should seek independent expert advice regarding any matter of concern to Buyer relative to the Property and this Agreement. Buyer acknowledges that Broker shall not be responsible to monitor or supervise or inspect any portion of any construction or repairs to Property and that such tasks fall outside the scope of real estate brokerages services;

c. shall owe no duties to Buyer nor have any authority on behalf of Buyer other than what is set forth in this Agreement;

d. shall not be responsible for ensuring that Buyer complies with the duties and deadlines contained in any purchase agreement entered into by Buyer and that Buyer shall be solely responsible for the same; and

e. shall be held harmless by Buyer from any and all claims, causes of action, or damages arising out of or relating to:
(1) inaccurate and/or incomplete information provided by Buyer to Broker;
(2) earnest money handled by anyone other than Broker; or
(3) any injury to persons and/or loss of or damage to property.

f. shall have no authority to bind Buyer to any contract or agreement or to give notices on behalf of Buyer other than to forward, if requested by Buyer, a notice signed by Buyer pertaining to a real estate transaction. Under the standard GAR Purchase and Sale Agreement Forms, notice received by the Broker is deemed to be notice received by the Buyer.

4. LIMIT ON BROKER'S LIABILITY. BUYER ACKNOWLEDGES THAT BROKER:

a. SHALL, UNDER NO CIRCUMSTANCES, HAVE ANY LIABILITY GREATER THAN THE AMOUNT OF COMPENSATION PAID HEREUNDER TO BROKER (EXCLUDING ANY COMPENSATION AMOUNT PAID TO A COOPERATING REAL ESTATE BROKER, IF ANY) OR, IF NO COMPENSATION IS PAID TO BROKER, THAN THE SUM OF $100;

b. BROKER SHALL HAVE NO LIABILITY FOR PROVIDING INFORMATION THAT LATER TURNS OUT TO BE INCORRECT OR FALSE; PROVIDED THAT, BROKER DID NOT HAVE ACTUAL KNOWLEDGE THAT THE INFORMATION WAS FALSE AND DISCLOSES TO BUYER THE SOURCE OF THE INFORMATION; AND

c. NOTWITHSTANDING THE ABOVE, SHALL HAVE NO LIABILITY IN EXCESS OF$100 FOR ANY LOSS OF FUNDS AS THE RESULT OF WIRE OR CYBER FRAUD.

5. Disclosures.

a. Broker agrees to keep confidential all information which Buyer asks to be kept confidential by express request or instruction unless the Buyer permits such disclosure by subsequent word or conduct or such disclosure is required by law. Buyer acknowledges, however, that Seller and Seller's broker may possibly not treat any offer made by Buyer (including its existence, terms and conditions) as confidential unless those parties have entered into a Confidentiality Agreement with Buyer.

b. Broker may not knowingly give false information.

c. In the event of a conflict between Broker's duty not to give false information and the duty to keep the confidences of Buyer, the duty not to give false information shall prevail.

d. Unless specified below, Broker has no other known agency relationships with other parties that would conflict with any interests of Buyer (except that Broker may represent other buyers, sellers, tenants and landlords in buying, selling or leasing property.)

6. Disclosure of Potentially Fraudulent Activities as required by the Georgia Residential Mortgage Fraud Act (O.C.G.A. § 16-8-100 et seq.)

a. To help prevent fraud in real estate transactions, Buyer does hereby give Broker permission to report any suspicious, unusual and/or potentially illegal or fraudulent activity (including but not limited to mortgage fraud) to:
(1) Governmental officials, agencies and/or authorities and/or
(2) Any mortgage lender, mortgage insurer, mortgage investor and/or title insurance company (and/or their agents and representatives) could potentially be harmed if the activity was in fact fraudulent or illegal.

b. Buyer acknowledges that Broker does not have special expertise with respect to detecting fraud in real estate transactions. Therefore, Buyer acknowledges that:
(1) Activities which are fraudulent or illegal may be undetected by Broker; and
(2) Activities which are lawful and/or routine may be reported by Broker as being suspicious, unusual or potentially illegal or fraudulent.

FOR TRAINING ONLY

7. **Miscellaneous.**

a. **Arbitration.** All claims arising out of or relating to this Agreement and the alleged acts or omissions of any or all the parties hereunder shall be resolved by arbitration in accordance with the Federal Arbitration Act 9 U.S.C. § 1 et. seq. and the rules and procedures of the arbitration company selected to administer the arbitration. Upon making or receiving a demand for arbitration, the parties shall work together in good faith to select a mutually acceptable arbitration company with offices in Georgia to administer and conduct the arbitration. If the parties cannot mutually agree on an arbitration company, the company shall be selected as follows. Each party shall simultaneously exchange with the other party a list of three arbitration companies with offices in Georgia acceptable to that party to administer and conduct the arbitration. If there is only one (1) arbitration company that is common to both lists, that company shall administer and conduct the arbitration. If there is more than one arbitration company that is common to both lists, the parties shall either mutually agree on which arbitration company shall be selected or flip a coin to select the arbitration company. If there is not initially a common arbitration company on the lists, the parties shall repeat the process by expanding their lists by two each time until there is a common name on the lists selected by the parties. The decision of the arbitrator shall be final and the arbitrator shall have authority to award attorneys' fees and allocate the costs of arbitration as part of any final award. All claims shall be brought by a party in his or her individual capacity and not as a plaintiff or class member in any purported class or representative proceeding. The arbitrator may not consolidate more than one person's claims, and may not otherwise preside over any form of a representative or class proceeding. Notwithstanding anything to the contrary contained herein, this agreement to arbitrate shall not apply to: (1) any claim regarding the handling and disbursement of earnest money; and (2) any claim of Broker regarding the entitlement to or the non-payment of the Compensation hereunder.

b. **Assignability.** As part of a sale of all or substantially all of the assets of Broker to another firm, Buyer consents to this Agreement being assigned by Broker to the other brokerage firm. In such event, the assignee, upon consenting to the assignment, shall: 1) thereafter be responsible for performing all of the duties of the assignor under this Agreement; and 2) have all the rights of the assignor including the right to receive the Compensation under this Agreement.

c. **Attorney's Fees:** In the event this Agreement, or any provision therein, is enforced through or is the subject of a dispute resulting in litigation or arbitration, the prevailing party shall be entitled to recover its actual attorney's fees, reasonably incurred.

d. **Broker:** In this Agreement, the term "Broker" shall mean the licensed Georgia real estate broker(s) or brokerage firm(s) and their affiliated licensees in this transaction except as may be specifically provided otherwise herein.

e. **Buyer Buying Property Sight Unseen:** Broker hereby advises Buyer that there are significant risks in buying property sight unseen since pictures, videos and other information about the property may not accurately reflect the true nature and condition of the property or area in which the property is located. Therefore, if Buyer purchases the property sight unseen, Buyer agrees to indemnify and hold Broker harmless from any and all claims, suits and damages arising out of or relating to any issue that Buyer and Buyer's representatives (other than Broker) would have reasonably observed had Buyer visited the property and surrounding area.

f. **Definition of Buyer and Seller:** For the purpose of determining whether Buyer has purchased real property herein, thus triggering Buyer's obligation to pay the Compensation, the term "Buyer" shall include Buyer, all members of Buyer's immediate family, any legal entity in which buyer or any member of Buyer's immediate family owns or controls, directly or indirectly, more than ten percent (10%) of the share or interests therein, and any third-party who is acting under the direction or control of any of the above parties. For the purposes of this Agreement, the term "seller" shall include seller, all members of the seller's immediate family, any legal entity in which seller or any member of seller's immediate family owns or controls, directly or indirectly, more than ten percent (10%) of the shares or interests therein, and any third-party who is acting under the direction or control of any of the above parties.

g. **Disclaimer Regarding the Purchase of Certain Property:** Buyer acknowledges that O.C.G.A. § 2-1-7 prohibits certain nonresident aliens, foreign persons, foreign companies and U.S. companies owned by any of the above from buying or possessing agricultural land and land within a ten (10) mile radius of any military base, military installation, or military airport. If Buyer fits into one of the above categories, Buyer agrees to carefully read the entirety of the above referenced Code section before contracting to purchase such land. Buyer should consult with legal counsel to fully understand the law. In such event, Buyer shall indemnify and hold Broker harmless from any and all claims, causes of action, suits and damages arising out of or relating to Buyer's failure to comply with the law. Violating the law can subject Buyer to civil and criminal penalties. The law also requires certain sellers and others to divest themselves of such property within certain time periods if they are now no longer legally able to purchase such property.

NEW 7/1/24

h. **Entire Agreement:** This Agreement represents the entire agreement of the parties. No representation, promise, or inducement not included in this Agreement shall be binding upon any party hereto. This Agreement and the terms and conditions herein may not be amended or waived except by the written agreement of Buyer and Broker. The failure of the parties to adhere strictly to the terms and conditions of this Agreement shall not constitute a waiver of the right of the parties later to insist on such strict adherence.

i. **Fair Housing Disclosure:** Buyer acknowledges that Broker is committed to providing equal housing opportunities to all persons. While Broker may show Buyer properties of a type or in any specific geographical area requested by Buyer, Broker may not steer buyers to or away from particular areas based upon race, color, religion, national origin, sex, familial status, disability, sexual orientation or gender identity and may not answer questions based upon the demographics of different neighborhoods.

j. **GAR Forms:** The Georgia Association of REALTORS®, Inc. ("GAR") issues certain standard real estate forms. These GAR forms are frequently provided to the parties in real estate transactions. No party is required to use any GAR form. These forms are generic and written with the interests of multiple parties in mind. The parties agree to carefully review the GAR Forms to be used in this transaction and modify the same to meet their specific needs. If any party has any questions about their rights and obligations under any GAR form, they should consult an attorney. Provisions in the GAR Forms may be subject to differing interpretations by our courts other than what the parties may have intended. Our courts may at times strike down or not enforce provisions in our GAR Forms, as written. No representation is made that the GAR Forms will protect the interests of any particular party or will be fit for any specific purpose. The parties hereto agree that the GAR forms may only be used in accordance with the licensing agreement of GAR. While GAR forms may be modified by the parties, no GAR form may be reproduced with sections removed, altered or modified unless the changes are visible on the form itself or in a stipulation, addendum, exhibit or amendment thereto.

FOR TRAINING ONLY

k. **Governing Law and Interpretation:** This Agreement may be signed in multiple counterparts each of which shall be deemed to be an original and shall be interpreted in accordance with the laws of Georgia. No provision herein, by virtue of the party who drafted it, shall be interpreted less favorably against one party than another. All references to time shall mean the time in Georgia. If any provision herein is held to be unenforceable, it shall be severed from this Agreement while the remainder of the Agreement shall, to the fullest extent permitted by law, continue to have full force and effect as a binding contract.

l. **HAZARDOUS CONDITIONS ON PROPERTIES BEING VIEWED BY BUYER:** BUYER ACKNOWLEDGES THAT THERE COULD BE POTENTIALLY HAZARDOUS CONDITIONS ON PROPERTIES BEING VIEWED BY BUYER AND BUYER'S FAMILY MEMBERS AND REPRESENTATIVES. TO AVOID INJURIES, BUYER SHALL USE EXTREME CAUTION IN VIEWING PROPERTIES AND SHALL CAUSE OTHERS PHYSICALLY EXAMINING THE PROPERTIES WITH OR ON BEHALF OF BUYER TO DO THE SAME. IN PARTICULAR, BUYER SHALL BE ON ALERT FOR AREAS WITH STEPS OR STEP DOWNS; POORLY LIT, DARK OR UNFINISHED AREAS; LOOSE HANDRAILS; WET, SLIPPERY OR UNEVEN FLOORING AND THE LIKE.

m. **HOLD HARMLESS:** BUYER AGREES TO HOLD ALL BROKERS HARMLESS FROM ALL CLAIMS, INJURIES AND DAMAGES RELATED TO THE PHYSICAL EXAMINATION OF ANY PROPERTY VIEWED BY BUYER AND BUYER'S FAMILY MEMBERS AND REPRESENTATIVES.

n. **Independent Contractor Relationship:** This Agreement shall create an independent contractor relationship between Broker and Buyer. Broker shall at no time be considered an employee of Buyer. Unless otherwise stipulated, all affiliated licensees of Broker are independent contractors of Broker.

o. **No Imputed Knowledge:** Buyer acknowledges and agrees that with regard to any property in which Buyer develops an interest, there shall be no knowledge imputed between Broker and Broker's licensees or between the different licensees of Broker. Broker and each of Broker's licensees shall be deemed to have only actual knowledge of such properties.

p. **Notices between Buyer and Broker:**

(1) Communications Regarding Real Estate Transactions: Buyer acknowledges that many communications and notices in real estate transactions are of a time sensitive nature and that the failure to be available to receive such notices and communications can have adverse legal, business and financial consequences. During the term of this Agreement, Buyer agrees to remain reasonably available to receive communications from Broker.

(2) Notices between Broker and Buyer Regarding this Agreement: Buyer and Broker agree that communications and notices between them regarding the terms of this Agreement shall be in writing, signed by the party giving the notice, and may be delivered in person or to any address, e-mail address and/or facsimile number to the person to whom the communication or notice is being given specifically set forth in this Agreement. It is the intent of the parties that those means of transmitting notices for which a party has not provided an address or number shall not be used for receiving notices and communications. For example, if a party has not provided an e-mail address in this Agreement, it shall mean that the party is not accepting notices or communications sent by this means.

q. **Referrals:** Should Buyer seek to purchase real property in an area with which Broker is unfamiliar or for the sale of Buyer's property, Buyer hereby authorizes Broker to refer Buyer to another broker or licensee for brokerage or relocation services, or to a builder. Buyer acknowledges and agrees that Broker may receive a valuable consideration for the referral.

r. **Statute of Limitations:** All claims of any nature whatsoever against Broker and/or their affiliated licensees, whether asserted in litigation or arbitration and sounding in breach of contract and/or tort, must be brought within one (1) year from the date any claim or cause of action arises. Such actions shall thereafter be time-barred.

s. **Survival:** The rights and obligations of Broker to the Compensation subsequent to the termination or expiration of this Agreement as set forth herein, the limitation of liability, the obligation to arbitrate and indemnify Broker and other similar provisions that by their terms are meant to protect Broker shall survive the termination of this Agreement.

t. **Third Party Vendors:** Broker may provide Buyer with the names of vendors to perform services on behalf of Buyer relative to real estate transactions involving Buyer. Broker does not warrant or endorse the performance of any such vendor and the names of vendors are provided solely as a courtesy and starting point for Buyer to identify possible vendors to perform services on behalf of Buyer. Buyer agrees to do his or her own due diligence regarding the skills, expertise and reputation of all such vendors performing services for Buyer and the terms of all contracts with vendors (including whether there is a limitation of liability in such contracts). All decisions regarding which vendor to hire shall be solely that of Buyer.

u. **Time of Essence:** Time is of the essence of this Agreement.

v. **Use of Initials "N/A":** The use of the initials "N/A" or "N.A." in filling out a blank in this Agreement shall mean "not applicable".

8. **Buyer Default.** Notwithstanding any provision to the contrary herein, Buyer agrees to immediately pay Broker its Compensation (or unpaid portion thereof) in the event any of the following occur:

a. Buyer defaults under a Contract to Purchase real estate under which Broker would have been paid its Compensation had the transaction closed;

b. Buyer agrees with a seller to mutually terminate a Contract to Purchase under which Broker would have been paid its Compensation had the transaction closed without the prior consent of Broker, except if such mutual termination is entered into during a due diligence or other period during which Buyer may terminate the Contract to Purchase without penalty for any reason or for no reason;

c. Buyer unilaterally terminates this Agreement and then enters into a Contract to Purchase property, lease, lease to purchase, or lease with an option to purchase of property, as applicable, either during what would have been the remaining term of this Agreement had the Agreement not been unilaterally terminated, or during the Protected Period, as provided for in the Protected Period section of this Agreement; or

d. Buyer enters into a Contract to Purchase real property during the term of this Agreement and later closes on the same (even if the closing is after the expiration of this Agreement) where Broker is not paid its entire Compensation.

FOR TRAINING ONLY

9. **WARNING TO BUYERS AND SELLERS: BEWARE OF CYBER-FRAUD.** Fraudulent e-mails attempting to get the buyer and/or seller to wire money to criminal computer hackers are increasingly common in real estate transactions. Specifically, criminals are impersonating the online identity of the actual mortgage lender, closing attorney, real estate broker or other person or companies involved in the real estate transaction. In that role, the criminals send fake wiring instructions attempting to trick buyers and/or sellers into wiring them money related to the real estate transaction, including, for example, the buyer's earnest money, the cash needed for the buyer to close, and/or the seller's proceeds from the closing. These instructions, if followed, will result in the money being wired to the criminals. In many cases, the fraudulent email is believable because it is sent from what appears to be the email address/domain of the legitimate company or person responsible for sending the buyer or seller wiring instructions. The buyer and/or seller should verify wiring instructions sent by email by independently looking up and calling the telephone number of the company or person purporting to have sent them. Buyers and sellers should never call the telephone number provided with wiring instructions sent by email since they may end up receiving a fake verification from the criminals. Buyer and sellers should be on special alert for: 1) emails directing the buyer and/or seller to wire money to a bank or bank account in a state other than Georgia; and 2) emails from a person or company involved in the real estate transaction that are slightly different (often by one letter, number, or character) from the actual email address of the person or company.

10. **WARNING TO BUYERS REGARDING IDENTITY THEFT; INDEMNIFICATION; COVENANT NOT TO SUE.** Buyer acknowledges that there is an increasing amount of identity theft involving persons impersonating sellers of property and attempting to sell property they do not own. This is particularly the case in the sale of lots and vacant properties. Buyer should take extra precautions to verify the identity of the seller of any property Buyer contracts to buy. Buyer acknowledges that with the increasing sophistication of the fraudsters, the risk of being defrauded exists regardless of the steps Buyer and others may take to help Buyer verify the identity of the seller. Buyer is therefore strongly encouraged to purchase an enhanced title insurance policy on any property Buyer is buying to try to protect against this risk. For and in consideration of $10.00 and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, Buyer covenants not to sue any Broker(s) involved in any real estate transaction Buyer enters into during the term of this Agreement ("Covered Transaction") for any damage, arising out of or relating to a fraudulent seller. All of the Brokers involved in any Covered Transaction are express third party beneficiaries of this section.

11. **Brochures.** Brochures referenced herein are prepared courtesy of GAR. The recommendations are general in nature and may not be applicable to the transaction reflected in this Agreement, and are not intended to either be exhaustive or specific advice that Buyer should rely on without Buyer first consulting with independent experts and professionals of Buyer's own choosing to ensure that Buyer is protected.

The following Brochures and/or Exhibits have been received by the Buyer(s):

- ☐ GAR CB01 – The ABC's of Agency
- ☐ GAR CB04 – Lead Based Paint Pamphlet
- ☐ GAR CB07 – Mold Pamphlet
- ☐ GAR CB08 – EPA Home Buyer's and Seller's Guide to Radon Pamphlet
- ☐ GAR CB13 – Protect Yourself When Buying Real Property.
- ☐ GAR CB16 – What to Consider When Buying Real Property in a Community Association
- ☐ GAR CB19 – What to Consider When Buying a Home in a Condominium
- ☐ GAR CB22 – Protect Yourself When Buying a Home to be Constructed
- ☐ GAR CB25 – What Buyers Should Know About Flood Hazard Areas and Flood Insurance
- ☐ GAR CB28 – What Buyers and Sellers Should Know About Short Sales and Distressed Properties
- ☐ GAR CB29 – What to Know about Buying Agricultural Land and Land Near Military Bases, Installations and Airports
- ☐ GAR F149 – Retainer Fee Exhibit

SPECIAL STIPULATIONS: The following Special Stipulations, if conflicting with any exhibit, addendum, or preceding paragraph, shall control:

FOR TRAINING ONLY

☐ **Additional Special Stipulations (F246) are attached.**

BY SIGNING THIS AGREEMENT, BUYER ACKNOWLEDGES THAT: (1) BUYER HAS READ ALL PROVISIONS AND DISCLOSURES MADE HEREIN; (2) BUYER UNDERSTANDS ALL SUCH PROVISIONS AND DISCLOSURES AND HAS ENTERED INTO THIS AGREEMENT VOLUNTARILY; AND (3) BUYER IS NOT SUBJECT TO A CURRENT BUYER BROKERAGE ENGAGEMENT AGREEMENT WITH ANY OTHER BROKER. IF A LICENSEE IS SIGNING THIS AGREEMENT ON BEHALF OF BROKER, LICENSEE WARRANTS THAT LICENSEEHAS FULL AUTHORITY TO SIGN THIS AGREEMENT AND BIND BROKER HERETO.

BUYER'S ACCEPTANCE AND CONTACT INFORMATION

If Buyer is a legal entity, this Agreement must be signed by one or more authorized persons, as required in the entity's legal documents. The person's signature must include the capacity in which the person is signing, such as "Trustee", "General Partner", "Manager", "President", etc.

1 **Buyer's Signature** _____

Print or Type Name _____ Date _____

Buyer's Address for Receiving Notice _____

_____

Buyer's Phone Number: ☐ Cell ☐ Home ☐ Work _____

Buyer's E-mail Address _____

2 **Buyer's Signature** _____

Print or Type Name _____ Date _____

Buyer's Address for Receiving Notice _____

_____

Buyer's Phone Number: ☐ Cell ☐ Home ☐ Work _____

Buyer's E-mail Address _____

☐ **Additional Signature Page (F146) is attached.**

BROKER / BROKER'S AFFILIATED LICENSEE CONTACT INFORMATION

Brokerage Firm _____

Broker/Affiliated Licensee Signature _____

Print or Type Name _____ Date _____

Licensee's Phone Number _____ Fax Number _____

Licensee's E-mail Address _____

GA Real Estate License Number _____

REALTOR® Membership _____

MLS Office Code _____ Brokerage Firm License Number _____

Broker's Phone Number _____ Fax Number _____

Broker's Address _____

_____

RECEIPT OF A COPY OF THIS AGREEMENT IS HEREBY ACKNOWLEDGED BY BUYER.

The above Agreement is hereby accepted, _____ o'clock _____ .m., on the date of _____.

FOR TRAINING ONLY