

Exclusive Buyer/Lessee Representation Agreement



Our Commitment to You and Our Communities

Thank you for the opportunity to assist you in finding your new home. We realize the prospect of buying (or leasing) real estate can be daunting. We are committed to using our wealth of experience and resources to minimize that stress as we successfully guide you through the complexities of the process and help you achieve your goals. In our ongoing effort to improve the lives of Florida residents and the communities we serve, **Coldwell Banker Realty CARES** has proudly donated millions of dollars and volunteer support to charitable organizations that work to make Florida a better place to live.

- 1. Parties.** This agreement is entered between you and Coldwell Banker Realty ("Coldwell Banker"). In consideration of the mutual covenants herein, you grant Coldwell Banker the exclusive right to represent you in the acquisition of any real estate.
- 2. Term.** This Agreement will begin on _____ ("Effective Date") and terminate at 11:59 pm on _____ ("Termination Date") (If left blank, the Termination Date will be 180 days from the Effective Date). Upon full execution of a contract for purchase or a lease, all rights and obligations of this agreement shall automatically extend through the date of the actual closing of the contract or the commencement of the lease. In the event a contract for sale does not close, this agreement shall automatically be extended for the number of days that the contract was pending. However, Coldwell Banker's Managing Broker or you may terminate this agreement upon thirty (30) days written notice to the other (except if there is a pending contract or lease). If exercised, such earlier termination shall be deemed to be the "Termination Date" for purposes of paragraph 7.
- 3. Earnest Money Deposits.** It is the custom and practice in Florida for buyers to make one or more earnest money deposits to be held in escrow in accordance with the purchase contract. Failing to make a deposit when agreed can cause you to be in default under your contract.
- 4. Condominium and Homeowners' Associations.** Properties governed by a condominium or homeowners' association are subject to restrictions and rules, and owners are typically required to pay various maintenance and other recurring fees. Before you sign a contract, we strongly encourage you to personally contact the association with any questions and to help you determine its financial condition, rules, the existence of any rental restrictions, pending or threatened litigation, or current or anticipated repairs or improvements that may result in an assessment. We do not guarantee the accuracy of the information provided to you or to us by the seller or the association and you agree to hold us harmless from any incomplete or inaccurate information.
- 5. Multiple Offers.** When formulating your offer, keep in mind that multiple offers may be presented on the property you choose, including offers through Coldwell Banker sales associates (including those working with you) on behalf of other buyers, and a seller may not treat the existence or terms of your or any other offer as confidential unless required to by law or contract.
- 6. Exclusivity.** During the term of this agreement, you agree to work exclusively with us and to (a) provide us with current information regarding your preferences and needs, financial ability to acquire property, and pertinent personal data; (b) conduct all negotiations and communications with sellers, landlords, and their brokers through us; (c) promptly inform us of all properties that have been introduced to you; (d) immediately inform any seller, landlord, or listing broker that we are your exclusive real estate representative, and (e) take all reasonably necessary actions to protect our rights to be compensated as the procuring cause of any transaction that is within the scope of this agreement regardless of whether the property is listed with another licensee or is for sale or lease "By Owner".
- 7. Compensation.** You are under no obligation to pay us except as expressly set forth in this agreement. Our compensation will be paid by the seller, landlord, or listing broker. We are not obligated to show you properties unless compensation acceptable to us is offered by the seller, landlord or listing broker. You will only be obligated to pay Coldwell Banker a commission (in U.S. currency) of: (a) _____ % (6% if left blank) of the total purchase price, or (b) _____ % of the total base rent (10% if left blank) if (i) during the term of this Agreement, or within 180 days after the Termination Date, you acquire any real property (regardless of who introduced you to such property) and we are not paid the commission set forth above for any reason; (ii) you acquire a property during the term of this Agreement and the seller, landlord, or listing broker refuses for any reason to pay Coldwell Banker the commission set forth above or other lesser compensation acceptable to us in our sole discretion; or (iii) you default under an executed sales contract or lease or take any action which in any way interferes with our right to be compensated. The foregoing compensation is exclusive of the listing side commission if Coldwell Banker is the listing

broker of the property. Separate from, and in addition to, the compensation noted above, you agree to pay Coldwell Banker a commission of \$345 if and when your purchase closes.

8. Property Inspections and Surveys. Unanticipated conditions and repairs can be costly and disruptive. To help minimize the possibility, you should (a) exercise any right to obtain a property survey, (b) personally verify the zoning, square footage, and permitted uses (including, but not limited to, you comparing it to the property information on the county property appraiser website which may reveal discrepancies with the information you have been provided), (c) obtain any inspections, including inspections of the roof, structural, appliances, pool, plumbing, electrical, HVAC systems, termite, open permits, unpermitted improvements or repairs, and septic/water/ sewage (hookups, source of service, and condition); (d) have your inspector verify that any agreed repairs were properly made by an appropriately licensed person; and (e) personally perform a walkthrough inspection before closing. You agree not to rely on us for any of these matters.

9. School Boundaries. School boundaries are subject to change and the information available to the seller or us may not be accurate, even though it appears to be from a reliable source. Contact the local school board directly for current boundaries before you sign a contract.

10. Property Taxes and Flood Insurance. The seller's current property taxes may not be the amount you will pay as the new owner. Changes in ownership, improvements, and other events may trigger reassessments or increases. You should also not rely on the seller's current premiums for flood insurance as changes to federal law may result in an increase in premiums. If you have any questions, contact the county property appraiser's office for tax information and your insurance agent for insurance information before you sign a contract. Additional flood insurance information can also be found at www.fema.gov/national-flood-insurance-program.

11. Mold and Moisture. Conditions in Florida can lead to mold growth and moisture, so we encourage you to pay attention to signs of the presence of mold, moisture, or mildew odors and consider adding a contract provision that gives you the right to conduct a mold inspection.

12. Sexual Offenders. The Florida Department of Law Enforcement (FDLE) maintains a list of sexual predators/offenders to enable the public to obtain information about these individuals who may be living in their communities. If this is important to you, contact FDLE before you sign a contract at 1-888-357-7332 (toll free), via e-mail at sexpred@fdle.state.fl.us, or at www.fdle.state.fl.us.

13. Service Providers. As a courtesy, we may provide you with names of service providers (such as attorneys, title agents, home inspectors, engineers, and repairpersons). You should not construe our doing so as a recommendation, endorsement, or guarantee of any such service provider or their work, insurance, or licensure. If you decide to retain a service provider whose name we provided to you, you agree to release and hold us harmless from any claims or losses that in any way arise out of or relate to your use of any such service provider. The final choice of any service provider rests solely with you.

14. New Construction. We may refer you to one or more contractors to obtain a bid to build your home or other structure or provide other contracting services such as room additions and other renovations, improvements, or repairs. Except for certain communities that may require you to use a specific contractor, the final choice rests solely with you and we encourage you to personally verify their licensure and insurance and to shop around and compare qualifications and prices. Many contractors will pay a referral fee to real estate brokers, the amount of which may vary but is generally a percentage of the total cost of your contract. We recommend that you obtain the details directly from the contractor before you sign a contract. If you choose to utilize a contractor whose name we provided, you agree to release and hold us harmless from any claims (including, but not limited to, negligence claims) or losses that in any way relate to your use of any such contractor.

15. E-Mail Hacks and Fraudulent Wire Instructions. Criminals/hackers are targeting email accounts of various parties involved in real estate transactions (e.g., lawyers, title agents, mortgage brokers, real estate agents). Among other concerns, this has led to fraudulent wiring instructions being used to divert funds to the criminal's bank account. These emails may look like legitimate emails from the proper party. **We strongly recommend that you, your lawyers, and others working on a transaction, refrain from placing any sensitive personal and financial information in an email, directly or through an email attachment. When you need to share Social Security numbers, bank accounts, credit card numbers, wiring instructions or similar sensitive information, we strongly recommend using more secure means, such as providing the information in person, over the phone, or through secure mail or package services, whenever possible. In addition, before you wire any funds to any party (including your lawyer, title agent, mortgage broker, or real estate agent) you should personally call them to confirm that the wire instructions are legitimate (i.e., confirm the ABA routing number or SWIFT code and credit account number). You should call them at a number that you obtain on your own (e.g., the sales contract, their website, etc.) and not call the number in the email to be sure that you are contacting a legitimate party.**

16. Home Warranty. Regardless of the condition of the appliances and systems that may be present, unanticipated repairs may occur. We recommend that you obtain a home warranty to help defray costs and minimize any inconvenience.

17. Governing Law, Venue, Limitation of Liability, and Waiver. In the event of any dispute arising out of or in any way relating to your purchase of property or the relationship between you and us, (i) Florida law governs, (ii) venue shall be exclusively in the state courts of Broward County, Florida, (iii) any claim by you against us for damages of any nature (including,

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but not limited to, negligence or personal injury claims of any nature against us) will not exceed the amount of the commission that we were paid, or would have been paid, in connection with the transaction, and (iv) **YOU AND WE KNOWINGLY AND VOLUNTARILY WAIVE ANY CLAIM FOR PUNITIVE DAMAGES AND ANY RIGHT TO A JURY TRIAL IN ANY LITIGATION.**

18. Brokerage Relationship. You understand that we will represent you in a transaction brokerage capacity in accordance with Florida law.

19. Representations, Acts or Omissions of Others. You agree to hold us harmless from losses, damages, costs and expenses of any nature, including attorney's fees, that in any way relate to or arise out of your representations, acts or omissions or those of anyone other than us.

20. Fair Housing. We are required by law to treat all parties fairly, without regard to race, color, religion, national origin, sex, handicap, familial status or any other class or status protected by law.

21. Title Insurance. If, under your purchase contract, you are the party who selects the title insurance provider ("**Title Provider**") for your transaction, you hereby select (**INITIAL YOUR SELECTION BELOW**):

- A. Sunbelt Title Agency (an affiliate of Coldwell Banker Realty); OR,
- B. Clear Title Group (an affiliate of Coldwell Banker Realty); OR,
- C. TITLE PROVIDER NAME: _____

You acknowledge that (a) your chosen Title Provider may act as Escrow Agent for earnest money deposits under your purchase contract and as Settlement/Closing Agent for the closing of your transaction, (b) the choice of Title Provider is for you to make in your sole discretion and you are not obligated to select Sunbelt Title Agency or Clear Title Group, and (c) you have been provided with Coldwell Banker's Affiliated Business Arrangement Disclosure Statement. If you selected A or B above, please call 407-949-5990 to receive detailed information about multiple convenient options, including a mobile app, for placing your deposit.

22. Definitions. The terms "we", "us", and "our" mean Coldwell Banker and its representatives. The terms "you" and "your" mean the Buyer(s)/Lessee(s) signing below (jointly and severally) and, if the property is acquired by any immediate family member or any entity or trust in which you or such immediate family member have a direct or indirect interest, it shall also include such family member, entity, or trust. The term "acquire" means obtaining title to, or any interest in, real property through any means including by purchase, lease, option, exchange, or other interest (including the conveyance of stock in any ownership entity).

23. Additional Terms.

24. Signatures and Counterparts. This agreement may be executed electronically, in counterparts, and via facsimile.

25. Entire Agreement / Survival. This agreement (a) reflects the entire agreement (b) can only be modified in writing by you and Coldwell Banker, and (c) is binding even if paragraph 21 is incomplete. If any part of it is deemed invalid or unenforceable, the remaining parts will remain valid and enforceable. Paragraphs 4, 6(e), 7, 8, 13, 14, 17, 19 and 21 will survive the termination or expiration of this agreement. If you have any questions, please consult with an attorney before you sign this or any other agreement. By signing below, you acknowledge that you have read, understand, and agree to the provisions above as a condition of our representation of you.

Buyer/Lessee	Phone	Email	Date

Buyer/Lessee	Phone	Email	Date

Coldwell Banker	Date