

# Non Exclusive Buyer Broker Agreement

**Legal First Name** Marof

**Last** Albayati

**or Business Entity**

**Address** 112 Picard Drive

**Date** April 18, 2017

**City** Newport News

**State** VA

**Zip** 23602

**Phone** 504-505-8852

**Cell** \_\_\_\_\_

**Fax** \_\_\_\_\_

**Email** mnd17a@yahoo.com

**Note:** The following financial information is optional although required by some sellers. The more you provide the better we will be able to serve your Real Estate and/or Business Needs. Information is kept confidential.

Cash on Hand

Equity in Real Estate \$

\$50,000 to \$75,000

*I certify this information to be correct Please Initial: Ma*

**Preferences: (Choose all that apply)**

**State Preference:**

- Motel
- Convenience Store & Gas Stations
- Liquor Store
- Investment Property

- Auto
- Specialty Business
- Franchise Business
- Land

- Dry Cleaners
- Restaurants
- Lease Space
- Mail & Shipping

**Business Experience:**

Never owned a business and have no experience.

**Please include type of business you have experience in and any other information you wish to provide.**

\_\_\_\_\_

1. **Brokerage:** The person or entity named in the first two lines above, which person or entity shall be hereinafter referred to as "Client," hereby employs any County South Office (hereinafter "Broker") of which Client request property or business information to represent Client in the purchase of one or more businesses or properties (hereinafter "Property") advertised on Broker's website during the term of this Broker Agreement and/or disclosed to Client by Broker in any other manner during the term of this Broker Agreement (hereinafter "Disclosed Property"). The disclosure by Broker to Client of the identity of one or more of the Disclosed Properties by any means shall represent Broker's acceptance of Client's employment. Property will be deemed to have been disclosed by Broker to Client upon any communication between Broker and Client relating to said property.
2. **Term:** The term of this Agreement shall be for a one (1) year period from and after the date indicated below or the last date of communication between buyer and broker for a Disclosed Property if the information for said Disclosed Property was received by Client during the initial one (1) year period. This agreement will remain in effect through the closing date for any transaction in which Client or any owner, affiliate or party related to Client purchases, leases, or otherwise acquires, directly or indirectly, in whole or in part, any such Disclosed Property.

3. **Non Exclusive:** Client may, during the term of this Broker Agreement, employ other brokers to find and purchase properties other than a Disclosed Property; but Client shall not employ and has not employed another broker to represent Client in the purchase of any Disclosed Property, unless the name of such broker is listed above and the identity of the Disclosed Property is disclosed by Client to Broker before the identity of the Disclosed Property is disclosed to Client by Broker.
4. **Brokerage Relation:** For any Disclosed Property which is listed by Broker, Broker will serve as a dual agent, representing both Client and the owner of the listed property. For any Disclosed Property which is listed by another broker, Broker will serve as agent for Client. In either case, all commissions earned by Broker shall be paid by the seller of such Disclosed Property unless stated otherwise in an offer to purchase contract by Client. Client has received from Broker a copy of the attached Working with Real Estate Agents form explaining various other types of agency relationships. In states where allowed, client may choose to have broker act as a designated agent and will be required to sign a separate document stating same.
5. **Dual Agency:** Client acknowledges and agrees that when Broker acts as a dual agent for both Client and the owner or seller of a listed property, Broker's duties are limited. Client agrees that in such representation:
- A. Without permission from the party about whom the information pertains, Broker shall not disclose to the other party the following information:
    - i. That a party may agree to a price, terms, or any conditions of sale other than those offered;
    - ii. The motivation of a party for engaging in the transaction, unless disclosure is otherwise provided by state law or regulation; and
    - iii. Any information about a party which that party has been identified as confidential unless disclosure is otherwise required by state law or regulation.
  - B. Because Broker is serving as agent for both Client and buyer in this transaction, Broker shall make every reasonable effort to represent Client and buyer in a balanced and fair manner. Broker shall also make every reasonable effort to encourage and effect communication and negotiation between Client and buyer. Client understands and acknowledges that:
    - i. Prior to the time this Agreement was entered into, Broker may have acted as the exclusive agent of Client and/or acted as exclusive agent of buyer.
    - ii. In those separate roles Broker may have obtained information which, if disclosed, could harm the bargaining position of the party providing such information to Broker.
    - iii. Broker is required by law to disclose to Seller and Buyer any known material facts concerning the real property, if any, or the transaction. Client agrees that Broker shall not be liable to either party for (1) disclosing known material facts concerning the Property required by law to be disclosed and (2) refusing or failing to disclose other information the law does not require to be disclosed which could harm or compromise one party's bargaining position but could benefit the other party.
  - C. **Client's Role:** Because of Broker's dual agency relationship, Client understands and acknowledges that:
    - i. Client has determined that the advantages of entering into this dual agency relationship with Broker, acting as agent for both, outweigh the disadvantages.
    - ii. Client has the responsibility of making Client's own decisions as to what terms are to be included in any agreement to buy and sell between the Client and a buyer.
    - iii. Client is fully aware of, and understands, the implications and consequences of Broker's dual agency role as expressed herein to provide balanced and fair representation of Client and buyer and to encourage communication between Client and buyer rather than acting as an advocate or exclusive agent.
    - iv. Client agrees to indemnify and hold Broker harmless against all claims, damages, losses, expenses, or liabilities, other than violations of the real estate licensing law and intentional wrongful acts, arising from Broker's role as a dual agent.
    - v. Client may wish to seek independent legal counsel to assist Client with the negotiation and preparation of a buy and sell agreement or with any other matter relating to this Agreement or the transactions relating to or arising out of this Agreement.
6. **Non-Disclosure:** Client agrees that Client will not, without the express written consent of Broker:
- A. Disclose in any form or manner or communicate to any person or entity the name, address or other identity of any Disclosed Property or the nature or content of any negotiations with any owner, seller, agent or representative for any Disclosed Property.
  - B. Contact, directly or indirectly, except through Broker, any owner, employee, agent or broker of any Disclosed Property.
  - C. Contact any employee of any business being disclosed for the purpose of soliciting that employee for hire away from that business.
  - D. Client agrees to use any Confidential Information provided solely in connection with the possible purchase of a Disclosed Property and not for any purpose other than as authorized by this Agreement without the prior written consent of an authorized representative of County South. No other right or license, whether expressed or implied, in the Confidential Information is granted to the Receiving Party hereunder. Title to the Confidential Information will remain solely with the Disclosed Property owner and will be returned or destroyed if no purchase is entered into for a Disclosed Property.

E. Any information provided by disclosed property owner during any due diligence or inspection period will be promptly returned within five (5) business days after that period is complete.

- 7. **Client Acknowledgement:** Client acknowledges and agrees that Client may from time to time receive from Broker, through Broker's web site or otherwise, the name, address or other identity of a Disclosed Property, or of the owner or seller of a Disclosed Property, or of an agent, employee or other representative of an owner or seller of a Disclosed Property; and Client acknowledges and agrees that Broker is the procuring cause of any transaction in which Client or any owner, affiliate or party related to Client purchases, leases, or otherwise acquires, directly or indirectly, in whole or in part, any such Disclosed Property.
- 8. **Damages For Breach:** Client agrees that if Client breaches this Agreement, and Broker is required to bring an action for damages for such breach or if action is taken against Broker because of such action of Client, Broker shall be entitled to recover from Client the costs of any such action including Broker's reasonable attorneys' fees and expert fees, plus any commissions lost by Broker as a result of Client's breach. Such breach would include, but not be limited to, buying a Disclosed Property without going through Broker.
- 9. **Agreement:** This Agreement shall be deemed entered into in the State of North Carolina, and shall be construed in accordance with the laws of such State, without regard to conflict of laws provisions. If any portion or provision of this Agreement is held to be invalid in any state where used, the Agreement shall be construed without regard to the invalid portion or provision in that state. All headings are for convenience of reference only, and are not part of this Agreement. This Agreement may not be amended except by a written amendment signed or executed by the parties hereto. Client agrees to sign other documents at a later time if such documents are required by a relevant Real Estate Commission.
- 10. **Seller Information:** Client acknowledges and agrees that all financial information provided by a Seller must be verified by Client and that Broker does not guarantee any financial or other information furnished by a Seller to be correct.

**By submitting this agreement, I Marof Albayati agree to all terms and conditions contained herein as of the date indicated.**

The Broker shall conduct all brokerage activities in regard to this agreement without respect to the race, color, sex, religion, national origin, handicap or familial status of any party to the agreement.

**Broker Name** Billy Winkie  
**Real Estate License #** 236114  
**Agreement ExpirationDate** 2018-04-18

Comments

I understand that I will receive emails from time to time about listings or other topics that may be of interest to business owners, sellers, or those interested in buying a business. These emails will only originate from County South. County South does not sell nor otherwise distribute email addresses to any organization. I also understand that I can opt out of receiving those emails when an email arrives and will need to contact County South to be added back to the email list.