

# BUYER/LESSEE TENANT AGENCY AGREEMENT

## 1. GENERAL PROVISIONS:

1.1 This Buyer Agency Agreement ("Agreement"), dated as of \_\_\_\_\_, is made by and between:

\_\_\_\_\_("Buyer" or "Lessee"), whose address is \_\_\_\_\_, telephone number (\_\_\_\_\_) \_\_\_\_\_, Fax No. (\_\_\_\_\_) \_\_\_\_\_, and;

\_\_\_\_\_, ("Agent"), whose address is \_\_\_\_\_, telephone number (\_\_\_\_\_) \_\_\_\_\_, Fax No. (\_\_\_\_\_) \_\_\_\_\_,

1.2 Buyer desires to buy property meeting the following specifications:

General location: \_\_\_\_\_

Approximate building size: \_\_\_\_\_

Approximate land size: \_\_\_\_\_

Other: \_\_\_\_\_

\_\_\_\_\_  
("Buyer's Specifications")

1.3 This Agreement commences on \_\_\_\_\_, \_\_\_\_\_, and expires at 5:00 P.M. on \_\_\_\_\_, \_\_\_\_\_, ("Term").

1.4 Agent shall use reasonably diligent efforts to find a property for purchase which meets the Buyer's Specifications. However, Buyer is under no obligation to make any such purchase.

## 2. EMPLOYMENT AND RIGHTS

2.1 Buyer hereby employs Agent as Buyer's sole and exclusive agent to represent Buyer to find a property meeting Buyer's Specifications. Agent shall use reasonable and diligent efforts to find and submit suitable properties for Buyer's consideration. All negotiations and discussions shall be conducted by Agent on behalf of Buyer. Buyer shall promptly disclose and refer to Agent all written or oral inquiries or contacts it receives from any source regarding a possible purchase.

2.2 Buyer specifically authorizes Agent to:

(a) Solicit information on listed and unlisted properties ("Property" or "Properties") on Buyer's behalf;

(b) Submit and obtain responses to requests for proposals from third parties;

(c) At Buyer's direction, submit offers and deposits on Buyer's behalf; and

(d) Transmit information concerning Buyer's Specifications to other brokers, owners of potentially suitable property, governmental agencies, municipalities, and listing services. Buyer shall identify to Agent as

“confidential” any communications or information provided to Agent that Buyer considers confidential and desires not to be disclosed by Agent.

(e) Agent is not authorized to, in any way, bind Buyer to buy a particular property.

**2.3** Agent shall cooperate with brokers (“Cooperating Brokers”). If a Cooperating Broker represents the owner of a property, then Agent shall act as agent for Buyer only and the Cooperating Broker shall act as Agent for the property owner only.

### **3. COMPENSATION.**

**3.1** Agent shall be entitled to be paid:  (1) a commission in the amount of \_\_\_\_\_; or (2) in accordance with the commission schedule attached hereto (both methods of compensation are collectively referred to as “Agreed Commission”) if a purchase is consummated. Said Agreed Commission is payable without regard to whether the Transaction is consummated as a result of the efforts of the Agent, owner, or any other person or entity. **[OPTIONAL:** Agent shall endeavor to have the owner of the property purchased (“Owner”) pay the commission owed to Agent. Agent may elect, at Agent’s sole discretion, to accept Owner’s standard commission schedule in lieu of the Agreed Commission. Buyer hereby agrees to use its best efforts to support and assist Agent in collecting such brokerage commission from Owner.

**3.2** In the event Owner or Owner’s agent insists on a commission amount or commission terms less than the Agreed Commission, Agent shall have the right, in its sole discretion, to refuse to accept the reduced amount. In such case, Buyer hereby agrees to:

(a) Refuse further consideration of the subject Property for a period of one (1) year after expiration of the Term of this Agreement; or

(b) Compensate Agent directly for the difference in the commission amount offered by Owner and the Agreed Commission.]

**[OPTIONAL:**

### **4. PRIOR AND FUTURE DEALINGS.**

**4.1** Buyer shall, within five (5) business days after the date hereof, provide Agent with a written list of property with respect to which Buyer has a prior agreement of any kind with another broker (“Excluded Property” or “Excluded Properties”). The list shall describe the nature of any such Agreement. Agent may, within three (3) business days of receiving such written list, either (a) accept the Excluded Properties, (b) cancel this Agreement, or (c) renegotiate this Agreement with the Buyer. Once accepted by Agent, the written list shall automatically become an exhibit to this Agreement and attached hereto. If Buyer timely provides Agent with a complete list of the Excluded Properties and Agent accepts such written list, then Agent shall not be entitled to a commission with respect to the purchase of an Excluded Property. If the specified information concerning Excluded Properties is not provided as set forth herein then it shall be conclusively deemed that there are no Excluded Properties.

**4.2** Within five (5) business days after the expiration of the Term, Agent shall provide Buyer with a written list of the properties Agent either directly, or through another broker, entered into negotiations on Buyer’s behalf during the Term of the Agreement (“Agency Transaction Listing”). The Agency Transaction Listing shall specify the nature of each

consummated or nonconsummated Transaction. Those Properties for which Buyer or Agent, submitted written offers, requests for proposals or letters of intent during the term hereof shall automatically be deemed, without further action by Agent, a part of the Agency Transaction Listing. Agent's failure to timely notify Buyer of the existence of any other Properties shall mean that such other Properties shall not be included in the Agency Transaction Listing.

4.3 If, within one hundred eighty (180) days after the expiration of the Term, Buyer enters into a contract for a property specified on the Agency Transaction Listing, then Agent shall, upon consummation of such transaction, be entitled to a commission for such transaction in accordance with this Agreement.

4.4 If, within one hundred eighty (180) days after the expiration of the Term, Buyer enters into another agreement, whether or not exclusive, with a broker other than Agent concerning property specified on the Agency Transaction Listing, then Buyer shall provide to Buyer's new broker the addresses of the Properties specified on the Agency Transaction Listing, and specify, in writing, that the new broker shall not be entitled to receive any compensation payable to Agent hereunder for the consummation of any purchase of property specified in the Agency Transaction Listing.]

**5. ACKNOWLEDGEMENTS.** Except to the extent arising from Agent's gross negligence or willful misconduct, or Agent's failure to disclose or perform its obligations under applicable law, Agent shall not be liable to Buyer for any (a) claims for personal injury, property damage, or loss in value of the Property arising from or related to the physical condition of the Property, including, without limitation, any soils, molds, fungi, structural, or design problems; (b) claims or action arising from or due to any inaccuracy in information known or unknown by the seller of the Property, or furnished or unfurnished by said seller; (c) agreement entered into by Buyer with respect to the Property and/or addendum thereto; (d) dispute or action concerning or arising from Buyer's decision to consummate or not consummate a purchase; (e) claims, disputes or actions or services including, but not limited to, the inspection, financing or purchase of the Property; and (f) any responsibility for repairs to the Property, including but not limited to, structural pest control work. Buyer acknowledges that Buyer has been advised by Agent to consult and retain experts to advise and represent it concerning the legal, financial and tax effects of this Agreement, as well as the condition of the Property and/or the legality of the Property uses, including, but not limited to, the Property's improvements, equipment, soil, tenancies, title and environmental aspects. Agent shall have no obligation to investigate any such matters unless expressly otherwise agreed to in writing by Buyer and Agent. Buyer further acknowledges that in determining the soundness of any prospective Property, Buyer will rely solely upon Buyer's own investigation, notwithstanding Agent's assistance in gathering such information.

**6. MISCELLANEOUS**

6.1 This Agreement shall not be construed for or against Buyer or Agent, but shall be interpreted, construed and enforced in accordance with the mutual intent of the parties ascertainable from the language of this Agreement. This Agreement is governed by, and shall be construed in accordance with the laws of the State of Louisiana.

6.2 All payments by Buyer to Agent shall be made in lawful United States currency. If Buyer fails to pay to Agent any amount when due under this Agreement, then such amount shall bear interest at the rate of 15% per annum or the maximum rate allowed by law, whichever is less.

6.3

6.3 In the event of litigation or arbitration between or among Buyer, Agent, Cooperating Broker, a seller or prospective seller, arising under or relating to this Agreement or the Property, the prevailing party shall be paid its attorneys' fees and costs by the losing party. Prevailing Party means without limitation, one who substantially obtains or defeats the relief sought, as the case may be, whether by compromise, settlement, judgment, or the abandonment by the other party of its claim or defense. The attorneys' fees awarded shall be in an amount to fully reimburse all reasonably incurred attorneys' fees.

**Buyer:**

\_\_\_\_\_

**Printed Name:** \_\_\_\_\_

**Date:** \_\_\_\_\_

**Title:** \_\_\_\_\_

**Agent:**

\_\_\_\_\_

**Printed Name:** \_\_\_\_\_

**Date:** \_\_\_\_\_

**Title:** \_\_\_\_\_