TEXAS ASSOCIATION OF REALTORS®

RESIDENTIAL BUYER/TENANT REPRESENTATION AGREEMENT

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1. **PARTIES:** The parties to this agreement are:

Client: _____

Address: _____
City, State, Zip: _____
Phone: _____ Fax: _____
E-Mail: _____

Broker: Private Label Realty
Address: 2525 Wallingwood #1B - Suite 31
City, State, Zip: Austin, TX 78746
Phone: (512)600-6677 Fax: (866)278-4330
E-Mail: Blake@OutlawRealEstateGroup.com

2. **APPOINTMENT:** Client grants to Broker the exclusive right to act as Client's real estate agent for the purpose of acquiring property in the market area.

3. **DEFINITIONS:**
   A. *"Acquire"* means to purchase or lease.
   B. *"Closing"* in a sale transaction means the date legal title to a property is conveyed to a purchaser of property under a contract to buy. "Closing" in a lease transaction means the date a landlord and tenant enter into a binding lease of a property.
   C. *"Market area"* means that area in the State of Texas within the perimeter boundaries of the following areas: Austin & Surrounding Areas _____ .
   D. *"Property"* means any interest in real estate including but not limited to properties listed in a multiple listing service or other listing services, properties for sale by owners, and properties for sale by builders.

4. **TERM:** This agreement commences on _____ and ends at 11:59 p.m. on _____ .

5. **BROKER'S OBLIGATIONS:** Broker will: (a) use Broker's best efforts to assist Client in acquiring property in the market area; (b) assist Client in negotiating the acquisition of property in the market area; and (c) comply with other provisions of this agreement.

6. **CLIENT'S OBLIGATIONS:** Client will: (a) work exclusively through Broker in acquiring property in the market area and negotiate the acquisition of property in the market area only through Broker; (b) inform other brokers, salespersons, sellers, and landlords with whom Client may have contact that Broker exclusively represents Client for the purpose of acquiring property in the market area and refer all such persons to Broker; and (c) comply with other provisions of this agreement.

7. **REPRESENTATIONS:**
   A. Each person signing this agreement represents that the person has the legal capacity and authority to bind the respective party to this agreement.
   B. Client represents that Client is not now a party to another buyer or tenant representation agreement with another broker for the acquisition of property in the market area.

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C. Client represents that all information relating to Client's ability to acquire property in the market area Client gives to Broker is true and correct.

D. Name any employer, relocation company, or other entity that will provide benefits to Client when acquiring property in the market area: _____ .

8. INTERMEDIARY: *(Check A or B only.)*

☒ A. Intermediary Status: Client desires to see Broker's listings. If Client wishes to acquire one of Broker's listings, Client authorizes Broker to act as an intermediary and Broker will notify Client that Broker will service the parties in accordance with one of the following alternatives.

(1) If the owner of the property is serviced by an associate other than the associate servicing Client under this agreement, Broker may notify Client that Broker will: (a) appoint the associate then servicing the owner to communicate with, carry out instructions of, and provide opinions and advice during negotiations to the owner; and (b) appoint the associate then servicing Client to the Client for the same purpose.

(2) If the owner of the property is serviced by the same associate who is servicing Client, Broker may notify Client that Broker will: (a) appoint another associate to communicate with, carry out instructions of, and provide opinions and advice during negotiations to Client; and (b) appoint the associate servicing the owner under the listing to the owner for the same purpose.

(3) Broker may notify Client that Broker will make no appointments as described under this Paragraph 8A and, in such an event, the associate servicing the parties will act solely as Broker's intermediary representative, who may facilitate the transaction but will not render opinions or advice during negotiations to either party.

☐ B. No Intermediary Status: Client does not wish to be shown or acquire any of Broker's listings.

Notice: If Broker acts as an intermediary under Paragraph 8A, Broker and Broker's associates:

- **may not disclose to Client that the seller or landlord will accept a price less than the asking price unless otherwise instructed in a separate writing by the seller or landlord;**
- **may not disclose to the seller or landlord that Client will pay a price greater than the price submitted in a written offer to the seller or landlord unless otherwise instructed in a separate writing by Client;**
- **may not disclose any confidential information or any information a seller or landlord or Client specifically instructs Broker in writing not to disclose unless otherwise instructed in separate writing by the respective party or required to disclose the information by the Real Estate License Act or a court order or if the information materially relates to the condition of the property;**
- **shall treat all parties to the transaction honestly; and**
- **shall comply with the Real Estate License Act.**

9. COMPETING CLIENTS: Client acknowledges that Broker may represent other prospective buyers or tenants who may seek to acquire properties that may be of interest to Client. Client agrees that Broker may, during the term of this agreement and after it ends, represent such other prospects, show the other prospects the same properties that Broker shows to Client, and act as a real estate broker for such other prospects in negotiating the acquisition of properties that Client may seek to acquire.

10. CONFIDENTIAL INFORMATION:

A. During the term of this agreement or after its termination, Broker may not knowingly disclose information obtained in confidence from Client except as authorized by Client or required by law. Broker may not disclose to Client any information obtained in confidence regarding any other person Broker represents or may have represented except as required by law.

B. Unless otherwise agreed or required by law, a seller or the seller's agent is not obliged to keep the existence of an offer or its terms confidential. If a listing agent receives multiple offers, the listing agent is obliged to treat the competing buyers fairly.

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11. BROKER'S FEES:

A. Commission: The parties agree that Broker will receive a commission calculated as follows:
(1) 3.000 % of the gross sales price if Client agrees to purchase property in the market area; and
(2) if Client agrees to lease property in the market a fee equal to *(check only one box):* ☐ 0.000 % of one month's rent or ☐ 0.000 % of all rents to be paid over the term of the lease.

B. Source of Commission Payment: Broker will seek to obtain payment of the commission specified in Paragraph 11A first from the seller, landlord, or their agents. If such persons refuse or fail to pay Broker the amount specified, Client will pay Broker the amount specified less any amounts Broker receives from such persons.

C. Earned and Payable: A person is not obligated to pay Broker a commission until such time as Broker's commission is *earned and payable*. Broker's commission is *earned* when: (1) Client enters into a contract to buy or lease property in the market area; or (2) Client breaches this agreement. Broker's commission is *payable*, either during the term of this agreement or after it ends, upon the earlier of: (1) the closing of the transaction to acquire the property; (2) Client's breach of a contract to buy or lease a property in the market area; or (3) Client's breach of this agreement. If Client acquires more than one property under this agreement, Broker's commissions for each property acquired are earned as each property is acquired and are payable at the closing of each acquisition.

D. Additional Compensation: If a seller, landlord, or their agents offer compensation in excess of the amount stated in Paragraph 11A (including but not limited to marketing incentives or bonuses to cooperating brokers) Broker may retain the additional compensation in addition to the specified commission. Client is not obligated to pay any such additional compensation to Broker.

E. Acquisition of Broker's Listing: Notwithstanding any provision to the contrary, if Client acquires a property listed by Broker, Broker will be paid in accordance with the terms of Broker's listing agreement with the owner and Client will have no obligation to pay Broker.

F. In addition to the commission specified under Paragraph 11A, Broker is entitled to the following fees.
(1) Construction: If Client uses Broker's services to procure or negotiate the construction of improvements to property that Client owns or may acquire, Client ensures that Broker will receive from Client or the contractor(s) at the time the construction is substantially complete a fee equal to: _____ .
(2) Service Providers: If Broker refers Client or any party to a transaction contemplated by this agreement to a service provider (for example, mover, cable company, telecommunications provider, utility, or contractor) Broker may receive a fee from the service provider for the referral.
(3) Other: _____
_____
_____ .

G. Protection Period: "Protection period" means that time starting the day after this agreement ends and continuing for 15 days. Not later than 10 days after this agreement ends, Broker may send Client written notice identifying the properties called to Client's attention during this agreement. If Client or a relative of Client agrees to acquire a property identified in the notice during the protection period, Client will pay Broker, upon closing, the amount Broker would have been entitled to receive if this agreement were still in effect. This Paragraph 11G survives termination of this agreement. This Paragraph 11G will not apply if Client is, during the protection period, bound under a representation agreement with another broker who is a member of the Texas Association of REALTORS® at the time the acquisition is negotiated and the other broker is paid a fee for negotiating the transaction.

H. Escrow Authorization: Client authorizes, and Broker may so instruct, any escrow or closing agent authorized to close a transaction for the acquisition of property contemplated by this agreement to collect and disburse to Broker all amounts payable to Broker.

I. County: Amounts payable to Broker are to be paid in cash in Travis County, Texas.

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12. MEDIATION: The parties agree to negotiate in good faith in an effort to resolve any dispute that may arise related to this agreement or any transaction related to or contemplated by this agreement. If the dispute cannot be resolved by negotiation, the parties will submit the dispute to mediation before resorting to arbitration or litigation and will equally share the costs of a mutually acceptable mediator.

13. DEFAULT: If either party fails to comply with this agreement or makes a false representation in this agreement, the non-complying party is in default. If Client is in default, Client will be liable for the amount of compensation that Broker would have received under this agreement if Client was not in default. If Broker is in default, Client may exercise any remedy at law.

14. ATTORNEY'S FEES: If Client or Broker is a prevailing party in any legal proceeding brought as a result of a dispute under this agreement or any transaction related to this agreement, such party will be entitled to recover from the non-prevailing party all costs of such proceeding and reasonable attorney's fees.

15. LIMITATION OF LIABILITY: Neither Broker nor any other broker, or their associates, is responsible or liable for Client's personal injuries or for any loss or damage to Client's property that is not caused by Broker. Client will hold broker, any other broker, and their associates, harmless from any such injuries or losses. Client will indemnify Broker against any claims for injury or damage that Client may cause to others or their property.

16. ADDENDA: Addenda and other related documents which are part of this agreement are:

- ☑ Information About Brokerage Services
- ☐ Protecting Your Home from Mold
- ☐ Information Concerning Property Insurance
- ☒ General Information and Notice to a Buyer
- ☐ Protect Your Family from Lead in Your Home
- ☐ Information about Special Flood Hazard Areas
- ☐ For Your Protection: Get a Home Inspection
- ☐ _____

17. SPECIAL PROVISIONS:

18. ADDITIONAL NOTICES:

A. Broker's fees and the sharing of fees between brokers are not fixed, controlled, recommended, suggested, or maintained by the Association of REALTORS® or any listing service.

B. Broker's services are provided without regard to race, color, religion, national origin, sex, disability or familial status.

C. Broker is not a property inspector, surveyor, engineer, environmental assessor, or compliance inspector. Client should seek experts to render such services in any acquisition.

D. If Client purchases property, Client should have an abstract covering the property examined by an attorney of Client's selection, or Client should be furnished with or obtain a title policy.

E. Buyer may purchase a residential service contract. Buyer should review such service contract for the scope of coverage, exclusions, and limitations. The purchase of a residential service contract is optional. There are several residential service companies operating in Texas.

F. Broker cannot give legal advice. This is a legally binding agreement. READ IT CAREFULLY. If you do not understand the effect of this agreement, consult your attorney BEFORE signing.

Private Label Realty	583934	_____	
Broker's Printed Name	License No.	Client	Date

By: _____ _____

Broker's Associate's Signature	Date	Client	Date

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