

GREATER LAS VEGAS ASSOCIATION OF REALTORS®
EXCLUSIVE RIGHT TO REPRESENT BUYER
AND AGENCY AGREEMENT



THE PRINTED PORTION OF THIS AGREEMENT HAS BEEN APPROVED BY THE GREATER LAS VEGAS ASSOCIATION OF REALTORS®.
NO REPRESENTATION IS MADE AS THE LEGAL VALIDITY OR ADEQUACY OF ANY PROVISION OR THE TAX CONSEQUENCES THEREOF
FOR LEGAL OR TAX ADVICE, CONSULT YOUR ATTORNEY OR TAX ADVISOR.

I/We, _____ ("Buyer") hereby
exclusively employs and grants to _____ ("Broker")

(Company Name)
the irrevocable right, commencing on _____, _____, and expiring at midnight on
_____, _____, to locate property and negotiate terms and conditions acceptable to
Buyer for purchase, exchange, option, or lease as follows:

1. General Nature of Property: Buyer represents that he intends to acquire an interest in one or more
properties meeting the following general description:

Type: _____ Residential _____ Land _____ Commercial _____ Other: _____

2. Broker Compensation: Broker's compensation shall be paid at the time of and as a condition of
closing: as follows.

- a. The amount of compensation shall be _____ % of the selling price of the Property or the set
amount of \$ _____ .
- b. Buyer agrees to compensate Broker if the Buyer or any other person acting on the Buyer's behalf
enters into an agreement to purchase, exchange, option, or lease any property of the general nature
described herein.
- c. Buyer authorizes Broker to accept compensation from seller or seller's broker, which compensation
shall be credited against any compensation owed by Buyer to Broker under this Agreement.
- d. If completion of any transaction is prevented by Buyer's default or with the consent of Buyer, the
total compensation due under this Agreement shall be immediately due and payable by Buyer.
- e. Buyer agrees to pay such compensation if Buyer within _____ calendar days after the termination
of this Agreement enters into an agreement to purchase, exchange, option or lease any property
shown to or negotiated on behalf of the Buyer by Broker during the term of this Agreement, unless
Buyer enters into a subsequent buyer-broker exclusive employment agreement with another Broker.

3. Retainer Fee: Buyer agrees to pay and Broker acknowledges receipt of a non-refundable retainer fee in
the amount of \$ _____ payable to Broker for initial counseling, consultation and research,
which retainer fee _____ (shall) _____ (shall not be) credited against any other compensation owed by
Buyer to Broker as provided above.

4. New Home/Lot Sales: Buyer acknowledges that some sellers (particularly new home subdivisions,
open houses and for-sale-by-owner) will compensate Broker only if Broker accompanies Buyer on the first
home/lot visit. Buyer agrees that if Buyer makes a first visit without Broker, resulting in a seller's refusal to
compensate Broker, that Buyer will compensate Broker as provided above.

Revised 03/03

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5. Buyer's Duties: Buyer agrees to work exclusively with Broker and to provide to Broker or lender, upon request, information necessary to assure Buyer's ability to acquire property described above. Buyer further agrees to view or consider property of the general type set forth in this Agreement, and to negotiate in good faith to acquire such property.

6. Equal Housing Opportunity: It is the policy of the Broker to abide by all local, state, and federal laws prohibiting discrimination against any individual or group of individuals. The Broker has no duty to disclose the racial, ethnic, or religious composition of any neighborhood, community, or building, nor whether persons with disabilities are housed in any home or facility, except that the agent may identify housing facilities meeting the needs of a disabled buyer.

7. Additional Terms: _____

(Commissions payable for the purchase, exchange, option or lease of property are not set by any Board or Association of REALTORS® or Multiple Listing Service or in any manner other than as negotiated between Broker and Buyer.)

8. Other Potential Buyers: Buyer consents and acknowledges that other potential buyers represented by Broker may consider, make offers on, or acquire an interest in the same or similar properties as Buyer is seeking.

9. Mediation/Arbitration: The Broker and Seller hereby agree that any dispute concerning the terms and conditions of this contract shall be resolved through mediation and arbitration proceedings at the GLVAR in accordance with the standards of practice of the National Association of REALTORS®. If a lawsuit is filed by either party, that lawsuit shall be stayed until the dispute is resolved or terminated in accordance with this paragraph.

10. Attorneys Fees: In the event suit is brought by either party to enforce this Agreement, the prevailing party is entitled to court costs and reasonable attorneys fees.

11. Nevada Law Applies: This Agreement is executed and intended to be performed in the State of Nevada, and the laws of Nevada shall govern its interpretation and effect. The parties agree that the State of Nevada, and the county in which the Property is located, is the appropriate judicial forum for any litigation, arbitration or mediation related to this Agreement.

12. Capacity: Buyer warrants that Buyer has the legal capacity, full power and authority to enter into this Agreement and consummate the transaction contemplated hereby on Buyer's own behalf or on behalf of the party Buyer represents.

13. Entire Contract: All prior negotiations and agreements between the parties are incorporated in this Agreement, which constitutes the entire contact. Its terms are intended by the parties as a final, complete, and exclusive expression of their agreement with respect to its subject matter and may not be contradicted by evidence of any prior agreement or contemporaneous oral agreement. This Agreement and any supplement, addendum, or modification, including any photocopy or facsimile, may be executed in two or more counterparts, all of which shall constitute one and the same writing. The terms of this Agreement may not be amended, modified or altered except through a written agreement signed by all of the parties hereto.

14. Partial Invalidity: In the event that any provision of this Agreement shall be held to be invalid or unenforceable, such ruling shall not effect the validity or enforceability of the remainder of the Agreement in any respect whatsoever.

15. Acceptance: Buyer hereby agrees to all the terms and conditions herein and acknowledges receipt of a copy of this Agreement.

BUYER:

Date _____ . Telephone _____ Fax _____

E-Mail _____

Buyer _____ Address _____

Buyer _____ City _____ State _____ Zip _____

BROKER:

Date _____ . Telephone _____ Fax _____

E-Mail _____

Company _____ Address _____

Broker's Signature _____ City _____ State _____ Zip _____

Designated Licensee _____