



New Jersey Office: (Mailing Address)

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EXCLUSIVE BUYER AGENCY AGREEMENT WITH REBATE PROVISION

1. AGENCY: Buyer(s) referred to in this Agreement as “Buyer” here by designate **REALMART REALTY LLC** As Buyer’s exclusive agent, referred to in this agreement as “Buyers Agent”, for purpose of searching for, locating, and purchasing real estate by Buyer pursuant to all of the terms and conditions set forth below.

2. EXCLUSIVITY: BUYERS CERTIFY THAT THEY DO NOT HAVE ANY BUSINESS RELATIONSHIP WITH ANOTHER AGENCY AND/OR BROKER.

Buyer acknowledges that this Agency Agreement with Buyer’s Agent is exclusive. Buyer agrees NOT to enter into any agency relationship with another brokerage firm during the term of this Agreement.

Buyer represents to Buyer’s Agent that they are not presently a party to an existing agency contract with another brokerage firm. In the event that Buyer did sign an agency contract with another brokerage firm, Buyer warrants they have already terminated, in writing, all other agency relationships that were in effect.

Buyer agrees not to be solicited by other brokerage firms and will make known to other agents that Realmart Realty is their exclusive Buyer’s Agent. Furthermore, Buyer warrants that they will not request Buyer’s Agent to show them a property that Buyer has previously viewed with another licensed real estate agent. In the event that Buyer fails to disclose to Buyer’s Agent that they have previously viewed the same property with another licensed real estate agent, Buyer agrees to be liable to Buyer’s Agent as set forth in Paragraph 3.

3. DEFENSE AND INDEMNIFICATION

In any action, proceeding, or arbitration arising out of or resulting from this Commission Agreement involving the Buyer, Buyer’s Agent or other aggrieved party, Buyer agrees to defend, indemnify and hold Buyer’s Agent harmless from and against any and all damages, claims, suits, judgments, and awards. This includes, but is not limited to attorneys’ fees, court costs, arbitration costs, filing costs, penalties, fines, indemnity, contribution, judgments, interest on judgments, collection fees, and outstanding or disputed commissions owed to other brokerage firms. Moreover, violation of this Agreement will result in Buyer’s forfeiture of the full buyer rebate.

COMMISSION DISPUTES (BUYER’S DUTY TO DEFEND) In the event an aggrieved party files an arbitration claim or lawsuit against or in any way involving Broker that seeks payment of a commission or money damages in connection with the sale or attempted sale of the Property, Buyer agrees to indemnify, defend and hold Broker harmless from, and aid Broker in defense of any such claim or lawsuit (“Duty to Defend”). If BUYER fails, for any reason, to fulfill its Duty to Defend, Broker may seek indemnity, contribution, and/or reimbursement from BUYER for all costs incurred as a result of the claim or lawsuit, including attorneys’ fees as well as recovery of all costs of collection thereof, including but not limited to attorneys’ fees, collection agency fees, court costs, and expenses.

4. DECLARATION OF BUSINESS RELATIONSHIP: The real estate license law of the State of New Jersey requires every real estate licensee to declare the basis of the business relationship being established between such licensee and Buyer. Accordingly, the agent who sign this agreement will be an authorize representative of

REALMART REALTY LLC intend, as this time, to work with you (Buyer) as a:
BUYER’S AGENT AND DISCLOSE DUAL AGENT if the opportunity arises

Buyer acknowledges that Buyer’s Agent duly provided them with a copy of the Consumer Information Statement (“CIS”) and copy of the executed Exclusive Agency Agreement.

5. TERM: This Agency Agreement shall commence on the date this is signed and **shall expire 6 months** from this date. The agreement can be cancelled after receipt of Buyer’s written termination notice. If this agreement is expired or cancelled by the Buyer, then Buyer forfeits their eligibility for the rebate.

6. BROKERAGE FEE: In consideration of the services provided to Buyer by Agent, Agent will be compensated by Listing Broker as offered through the MLS and will be paid at closing unless negotiated otherwise between Buyer, Buyer’s Agent, Listing Agent and/or Seller by separate agreement.

7. BUYER’S DUTIES: BUYER shall provide accurate and relevant personal information to Buyer’s Agent regarding Buyer’s financial ability to purchase real estate. Advice Buyer’s Agent of ANY home offered for sale to Buyer where Buyer may have an interest in purchasing such property. Submit through Buyer’s Agent, any offer to purchase or contract on a property which was shown to buyer by Buyer’s Agent. Buyer will

Buyer Initials _____, _____

notify Agent of any home of interest that Buyer might see on public MLS sites, public real estate sites and public open houses.

Buyer will disclose our relationship to all parties with due diligence.

8. OTHER BUYERS: Other potential buyers may be interested in the same properties as Buyer. It is agreed that Buyer's Agent may represent such other potential buyers whether such representation arises prior to, during, or after the termination of this Agreement. In any such situation, Buyer waives any potential conflict of interest. Buyer's Agent agrees to safeguard Buyer's confidential information and will NOT disclose to any other potential buyer the terms of the Buyer's offer or any other confidential information concerning the Buyer. Likewise, Buyer's Agent will NOT disclose to Buyer the terms of any other buyer's offer or any confidential information concerning the other buyer(s).

9. DUAL AGENCY: Buyer understands that Buyer's Agent may elect to represent a seller as well as Buyer in the sale and purchase of such seller's property. In such event, Buyer acknowledges that Buyer's Agent will be a dual agent, and pursuant to law, will have to obtain the written informed consent of both the seller and Buyer for the Buyer's Agent to be a Disclosed Dual Agent. Buyer understands that by consenting to the Buyer's Agent to be a Disclosed Dual Agent, there will be a limitation on the Buyer's Agent's ability to represent either the Buyer or seller fully and exclusively. Buyer's Agent, when acting as a Disclosed Dual Agent, will not be able to put either the seller's interest ahead of the Buyer's nor vice-versa. Disclosed Dual Agent relationship is given only when the **Informed Consent to Dual Agency** is signed by the Buyer.

10. PAYMENT OF REBATE TO BUYER: Realmart Realty LLC has agreed to provide the Buyer with a rebate of a portion of the commission (brokerage fee) that the company is to be paid, pursuant to paragraph 5 of this Agreement, in accordance with the following:

1. The rebate will equal up to 2% of the purchase price of the home (at closing), which rate has been negotiated by the Buyer and Realmart Realty LLC for buyer's own OPEN HOUSE visits. Rebates Drop to a max of 1% for **up to 20 homes** scheduled with Realmart Agents. **After 20 homes** showed by agent, buyer rebate drops to \$1000 or 0.25% whichever is less.
2. Realmart Realty LLC's commission will not be less than 1% of the purchase price (at closing) offered by participating office or \$3,000 whichever is greater.
3. The real estate must be residential 1 to 4 Family (new or resale). Short sales do not apply.
4. Additional compensation (s) such as bonuses does not qualify for the rebate.
5. The rebate will be applied to closing cost and reflected in closing HUD-1 form. Realmart Realty will NOT issue any payment to buyer(s) outside of closing as mandated by NJ Real Estate Commission.
6. There is a \$500 Processing Fee for submitting written purchase contract. This fee will be **100% refunded** if contract is not accepted, or seller cancels the contract during attorney review. There will be no refund if Buyer cancels the contract for any reason. If contract closes, this \$500 will be added back to the rebate or refunded to the Buyer.

The Buyer acknowledges the following:

- A. This agreement for the payment of the rebate was achieved at the onset of the Buyer's relationship with the Broker.
- B. The Broker has recommended to the Buyer that he/she contact a tax professional concerning the tax implications of receiving the rebate, including the obligation to pay any applicable taxes for receipt of the rebate.
- C. Payment of the rebate will be disclosed to all parties involved in the transaction, including but not limited to the Buyer's mortgage lender.
- D. Payment of the rebate is not contingent upon the use of other services or products being offered by the Broker or any affiliate of the Broker.
- E. The Buyer states that he consulted with tax professional about rebate tax liability. Full SSN number may be requested and used only by the Broker in filing a 1099 Form with the Internal Revenue Service concerning the payment of the rebate.
- F. Buyer acknowledges receipt of the Consumer Information Statement on New Jersey Real Estate Relationships.
- G. Buyers hereby acknowledge receipt of a signed copy of this legally binding Agreement and agree to be bound by and comply with its terms and conditions.

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|--|---------------------------|---------------|
| _____ Buyer Print Name | _____ Buyer Signature | _____ Date |
| _____ Buyer Print Name | _____ Buyer Signature | _____ Date |
| _____ Agent Print Name Qizhan "Jack" Yao | _____ Agent Signature | _____ Date |
| _____ Realmart Realty Broker | _____ Broker Signature | _____ Date |

Buyer Initials _____, _____