

# EXCLUSIVE BUYER REPRESENTATION AGREEMENT

AGENCY: Portside Real Estate Group

DATE: January 12, 2017

## DISCLOSURE PROVISIONS APPOINTED AGENT:

Agency has a policy of appointing a specific agent(s) (hereinafter "Appointed Agent") within the Agency to represent you. This practice is authorized under Maine State law and is regulated by the Maine Real Estate Commission. The Appointed Agent(s) representing you is/are Jaye A. Gorham

Associate Broker and holds a Maine real estate license. The Appointed Agent(s) will owe you, the client, fiduciary duties, which include among other things, the obligation not to reveal confidential information obtained from you to other licensees, except the designated broker or the designated broker's designee for the purpose of seeking advice or assistance for your benefit. This Agency may be representing both the Seller and the Buyer in connection with the sale or purchase of real estate. Should the appointed agent named above be unable to fulfill the terms of the brokerage contract, or by agreement between you and the designated broker, another agent from this Agency may be appointed during the term of your brokerage contract with this agency. Appointment of another agent as a new or additional agent does not relieve the agent named above of any fiduciary duties owed to you.

If a replacement or temporary appointed agent is appointed to represent you either to replace the original appointed agent, or while that agent is temporarily unavailable, a new Disclosure and Agreement will be entered into with you by the Agency. Once the original appointed agent agreement is terminated, or the temporary appointed agent agreement is terminated by expiration, the original agent or temporary agent will no longer be representing you and will owe you no further duties or obligations except the duties to account for money and property and to maintain confidentiality of information as set forth in 32 M.R.S.A. Sec 13281 (2).

Client has read Appointed Agent Disclosure prior to entering into a brokerage contract with Agency, and hereby consents to the appointment to the Agent(s). X Yes        No

## DISCLOSED DUAL AGENT:

Client(s) acknowledge they have been informed by Agency that the Agency has a policy that permits Disclosed Dual Agency. This practice is authorized under Maine State law and is regulated by the Maine Real Estate Commission. In a transaction where a Buyer Client desires to purchase a Seller Client's listing, Disclosed Dual Agency may arise. In serving as a Disclosed Dual Agent, Agency:

1. represents two clients, the Buyer and the Seller, whose interests are adverse and the agency duties are limited;
2. may disclose to Buyer any information provided by Seller and may disclose to Seller any information provided by Buyer except:
  - the willingness or ability of Seller to accept less than the asking price;
  - the willingness or ability of Buyer to pay more than has been offered;
  - confidential negotiating strategy not disclosed in the sales offer as terms of the sale;
  - the motivation of Seller for selling and the motivation of Buyer for buying.

Client has read and understood the Agreement; Client understands they may choose to consent, or not consent, to Agency serving as a Disclosed Dual Agent. Client hereby voluntarily consents to the Agency and Appointed Agent acting as a Disclosed Dual Agent. X Yes     No

Rudy M Ferrante and/or assigns (hereinafter "Buyer")

Buyer hereby retains Portside Real Estate Group (Agency)

on an exclusive basis and in consideration of its efforts to locate and/or assist in the acquisition of real property suitable to Buyer by way of purchase, exchange, option, lease or otherwise, consistent with the terms and conditions below.

1. This Agreement begins on January 12, 2017 and will expire on June 12, 2017 ("Expiration Date"). If at such expiration date Buyer has placed a property under any type of contract and the transaction is still pending, the expiration date of this Agreement shall be extended until completion of that transaction by either closing/transfer of title or termination/expiration of the contract. This Agreement is specific to properties located in the following areas: 65 Vesper Street & 69 Vesper Street, Portland, ME
2. Agency responsibilities:
  - a. Make available to the Buyer the Agency's professional skills and resources in locating, negotiating and closing on property determined by Buyer to be suitable to Buyer's needs;
  - b. Assist the Buyer to determine current market value, if requested by Buyer;
  - c. Will not reveal confidential information obtained from Buyer to other licensees, except to the Designated Broker or his designee for purposes of seeking advice and assistance of benefit to Buyer;
  - d. Assist Buyer, if requested, to locate property-related professional assistance (e.g., survey, tax, legal, inspection of building and/or systems) or other areas that Buyer indicates are crucial to the transaction.
3. Buyer responsibilities:
  - a. Work exclusively with Agency; Refer all properties of interest and conduct all negotiations through Agency for any property of interest to Buyer;
  - b. Furnish Agency with necessary personal and financial information to verify Buyer's ability to purchase property;
  - c. Consult with Agency before visiting open houses, contacting any other agency or "For Sale by Owner" properties to avoid confusion over the agency relationship or misunderstanding about liability for commission;
  - d. To make an independent investigation and determination that neighborhood, amenities, and non-property related issues meet Buyer's needs;
  - e. Request in writing that Agency investigate or verify specific issues and receive Agency's agreement to do so.
  - f. Retain sole and exclusive responsibility to evaluate the qualifications and make the final selection of any property-related professionals (e.g. builders, contractors, surveyors, building inspectors, tax advisors, attorneys, etc.).

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