



## EXCLUSIVE RIGHT TO REPRESENT BUYER AGENCY AND COMPENSATION AGREEMENT



THIS IS A LEGALLY BINDING CONTRACT. IT OBLIGATES THE BUYER TO PAY COMPENSATION TO THE BROKER FOR REALTOR® SERVICES RENDERED. IF YOU HAVE ANY QUESTIONS CONCERNING THIS CONTRACT, YOU SHOULD CONSULT AN ATTORNEY BEFORE SIGNING IT.

This agreement (the "Agreement") entered into as of the Effective Date, as defined at the end of this Agreement, by and between

\_\_\_\_\_ with residence at \_\_\_\_\_, (the "Buyer") and  
 \_\_\_\_\_ with office at \_\_\_\_\_  
 (the "Broker"), and, if  
 represented by \_\_\_\_\_ (the "Agent").

**1. PURPOSE.** Buyer hereby grants Broker the exclusive right to represent Buyer to acquire an interest in real property, including without limitation, purchase, exchange, obtain an option on, or lease real property which reasonably and substantially satisfies or meets the Buyer's specifications as more particularly described in paragraph 3 of this Agreement and referred to as the "Property."

**(A) Use of Agreement, BNAR Members and MLS Members.** This Agreement is for use by members of the Buffalo Niagara Association of REALTORS®, Inc. (the "BNAR" and members shall be referred to as "BNAR Members") and Western New York Real Estate Information Services, L.L.C. ("REIS Members") in connection with real property listed in the REIS Multiple Listing Service (the "REIS MLS" or "MLS") or other real property not listed in the REIS MLS, and for cooperation with other lawfully authorized persons. This Agreement consists of four (4) pages, together with any attachments signed by the Parties (as defined below), if applicable, and any disclosures about the Property, all of which are made a part of this Agreement. The Parties shall comply with all applicable Rules and Regulations of REIS and the MLS, to the extent applicable to the transaction(s) presented by this Agreement. Buyer understands and agrees that the BNAR, REIS and/or the MLS are not the Buyer's agents and none of the terms of this Agreement shall make them the Buyer's agents.

**(B) Defined Terms and Captions/Headings.** This Agreement uses defined terms shown as initial capitalized word(s), in parentheses. Unless otherwise indicated, all defined terms used in this Agreement shall have the same such meanings throughout, and in all modifications of this Agreement. The Buyer and the Broker may be referred to individually as a "Party" and collectively as the "Parties." Buyer refers to all persons identified above and/or who have signed as Buyer in this Agreement who may purchase, exchange, obtain an option on, or lease Property. Buyer may include, without limitation, a natural person, partnership, trust or trustee, corporation, limited liability company or nominee or agent for such entities to be formed. Any person who signs this Agreement represents that it is authorized to make and bind such person as the Buyer to perform this Agreement, in accordance with its terms, without any further authority or approval by any other person or legal entity. The headings and captions inserted into this Agreement are for convenience only, and in no way define, limit, or otherwise describe the scope or intent of this Agreement, or any provision hereof, or in any way affect the interpretation of this Agreement.

**2. TERM OF THIS AGREEMENT.** Broker's authority to act as Buyer's exclusive agent to buy, exchange, obtain an option on or lease Property under this Agreement shall begin on \_\_\_\_\_ and shall end at midnight on \_\_\_\_\_ ("Expiration Date") (collectively, the "Term"). If within \_\_\_\_\_ days (**90 days if left blank**) after the Expiration Date (the "Protection Period"), Buyer purchases, exchanges, obtains an option on, or leases any Property, with or without the services of a licensed agent, which Broker has shown to the Buyer or has provided information to the Buyer with respect to the Property during the Term of this Agreement, Buyer will pay Broker the compensation as stated in Paragraph 4 of this Agreement; provided however, the Buyer shall not be obligated to pay the Compensation as hereafter defined if a valid Buyer Agency Agreement is entered into by the Buyer during the term of such Protection Period with another licensed real estate broker and a purchase, exchange, option, or lease of any real property is made during the term of the Protection Period.

**3. BUYER PROPERTY SPECIFICATIONS AND HOME EQUITY THEFT PROTECTION ACT DISCLOSURE.** The term "Property" includes, without limitation, any real property and fixtures located thereon, located and/or shown by the Broker to the Buyer, including but not limited by, the description below, and/or any real property or any interest in real property that Buyer buys, exchanges for, obtains an option on, or leases, as applicable, during the Term of this Agreement, or any extensions of this Agreement. Upon request, Buyer agrees to provide a signed acknowledgement of the list of Properties Broker has shown to the Buyer during the Term of this Agreement.

Buyer desires to purchase, exchange, or obtain an option on or lease real property, for use located in the County(s) of \_\_\_\_\_, New York and/or Zip Code areas as follows: \_\_\_\_\_, which may include fixtures and items of personal property) described as follows, which for may be referred to herein as the "Property":

- |                                                         |                                      |                                                 |
|---------------------------------------------------------|--------------------------------------|-------------------------------------------------|
| <input type="checkbox"/> Primary Residence (1-4 Family) | <input type="checkbox"/> Commercial  | <input type="checkbox"/> Residential Investment |
| <input type="checkbox"/> Industrial                     | <input type="checkbox"/> Vacant Land | <input type="checkbox"/> Other _____            |

Approximate Price Range: \$\_\_\_\_\_ to \$\_\_\_\_\_.

Other Buyer Preferences: \_\_\_\_\_ (Add and sign attachment, if more space is desired)

**Home Equity Theft Protection Act Disclosure:** Buyer represents that Buyer is planning on purchasing the Property for use as (a) a primary residence \_\_\_\_\_, or (b) as a second home or investment property \_\_\_\_\_. Initial as appropriate.

## **4. COMPENSATION OF BROKER.**

**COMPENSATION DISCLOSURE: BROKER COMPENSATION, INCLUDING COMMISSIONS, IS NOT SET BY LAW, BY THE BNAR, REIS, MLS OR ANY REALTOR® ASSOCIATION AND ARE FULLY NEGOTIABLE. BROKERS MAY NOT ACCEPT COMPENSATION FROM ANY SOURCE THAT EXCEEDS THE AMOUNT OR RATE AGREED TO WITH THE BUYER, UNLESS THE BROKER AND THE BUYER AGREE TO SUCH ADDITIONAL COMPENSATION IN WRITING. BUYER'S BROKER SERVICES ARE NOT FREE.**

In consideration of the services performed by Broker under the terms of this Agreement, the Broker shall receive compensation if the Buyer or any person acting on behalf of the Buyer acquires an interest in real property, including without limitation, buys, exchanges for, obtains an option on, or leases the Property. Buyer agrees to compensate and pay Broker as follows: (**CHOOSE ALL THAT APPLY**):

- ☐ **(A) Compensation.** Buyer shall pay Broker an amount which is the greater of \$\_\_\_\_\_ or \_\_\_\_\_ % of the total purchase, exchange, option or aggregate lease price (and renewals if applicable), or any other lease price stated in an attachment, of any Property purchased, exchanged, optioned or leased by Buyer. This compensation shall be due and payable when Broker brings about the meeting of the minds between the Buyer and the seller/exchange party/landlord or option grantor (collectively the "Seller"), for example, without limitation, upon entering into a contract or lease, as applicable, with the Seller and shall be payable upon closing or consummation of such contract of sale, exchange, exercise of option, or lease, when all contingencies have been satisfied or waived, or when the Broker is otherwise the procuring cause of such contract or lease or transaction. Broker is authorized

to have the agreed upon compensation paid by the Seller or the Listing Broker under a contract for the purchase, exchange/option /lease, or otherwise, except as set forth in paragraph 11(C) or 11(D), and Buyer shall be credited by Broker for the amount so paid. To the extent that the agreed upon compensation is not paid to Broker by the Seller or the Listing Broker, however, Buyer shall be fully responsible to Broker for the difference, if any, between the agreed upon compensation and any amount received by Broker from the Seller or the Listing Broker. If the Buyer and Broker agree upon a dual agency or dual agency with designated sales agents (see paragraph 11(C) or 11(D)), the Buyer shall be responsible for compensating the Broker the full amount set forth above.

☐ **(B) Retainer Fee.** Upon signing this Agreement, Buyer shall pay a non-refundable fee ("Retainer Fee") of \$\_\_\_\_\_ to be paid to Broker whether or not Buyer purchases, exchanges, obtains an option or leases any Property.

☐ **(1)** This Retainer Fee shall be the only fee due Broker from Buyer under the terms of this Agreement.

☐ **(2)** This Retainer Fee shall not be credited against the compensation described in Paragraph 4 (A) above and shall be kept by Broker whether or not any transaction closes or is consummated.

☐ **(3)** This Retainer Fee shall be credited against the compensation described in Paragraph 4 (A) above and shall be kept by Broker whether or not any transaction closes or is consummated.

☐ **(C) Hourly Fee.** Buyer shall pay Broker at the rate of \$\_\_\_\_\_ per hour for all services performed by Broker under the terms of this Agreement, to be paid within five (5) days after Buyer receives an invoice or statement for services rendered by the Broker.

☐ **(1)** This Hourly Fee shall be the only fee due Broker from Buyer under the terms of this Agreement.

☐ **(2)** This Hourly Fee shall be credited against the compensation described in Paragraph 4 (A) above and shall be kept by Broker whether or not any transaction closes or is consummated.

☐ **(D) Other.**\_\_\_\_\_

**5. BROKER OBLIGATIONS.** Broker represents that Broker is duly licensed under the laws of the State of New York as a real estate broker. Broker acknowledges its fiduciary duties of reasonable care, undivided loyalty, confidentiality, full disclosure, obedience and duty to account to the Buyer, except as otherwise authorized for Dual Agency or Dual Agency with Designated Sales Agents (see Paragraph 11), or Other Buyers and Conflicting Interests (see Paragraph 9). Broker will use its best efforts to: **(A)** Assist in locating available Property of the type described in this Agreement; **(B)** Give Buyer information describing and identifying any real property which appear to Broker to reasonably and substantially meet the specifications in this Agreement; **(C)** Assist in negotiating any offer by Buyer to purchase, exchange, obtain an option on or lease such Property on price, terms and conditions agreeable to Buyer; **(D)** Present all offers to property owners, property managers, sellers or seller's agents, as the case may be, as Buyer shall authorize or direct; and **(E)** Assist the Buyer to obtain financing and research financing alternatives; **(F)** Provide Buyer with such other advice and assistance necessary and appropriate to fulfill Broker's fiduciary duties. Broker discloses that it may, and the Buyer hereby authorizes the Broker to work with and use other real estate brokers or agents that are duly licensed salespersons or licensees under the laws of the State of New York and that are affiliated with the Broker (the "Agent"). Any reference to the Broker in this Agreement includes such other brokers, agents and salespersons. If the Agent signs this Agreement, he/she represents that he/she is the authorized Agent of the Broker with the ability to bind the Broker to the terms of this Agreement.

**6. BUYER'S OBLIGATIONS.** Buyer will: **(A)** Work exclusively with the Broker during the Term of this Agreement, and not with other real estate brokers, salespersons, property managers or owners with respect to locating or viewing any real property; **(B)** Consult with the Broker before visiting any resale or new home(s) or real property for rent or contacting any other Broker's representing owners, sellers or landlords or their property managers to avoid the possibility of confusion over the agency relationship and misunderstanding about liability for compensation; **(C)** Refer to Broker all contacts made to Buyer about prospective real property from other brokers, salespersons, owners, sellers, property managers and other persons, during the Term of this Agreement; **(D)** Conduct in good faith, all negotiations to purchase, exchange, option or lease any Property, exclusively through the Broker; **(E)** Disclose to Broker all facts relating to the Buyer's ability and/or willingness to perform, including finance of a contract to purchase, exchange, option, or lease; **(F)** Cooperate with Broker to complete a contract to purchase, exchange, option or lease; and **(G)** Compensate the Broker for services rendered and reimburse the Broker for any additional agreed upon expenditures as provided in this Agreement.

**7. ADVICE ON TECHNICAL MATTERS.** Broker recommends that Buyer promptly retain an attorney licensed in the State of New York, competent to handle real estate matters, and/or other matters, without limitation, contracts, finance, land use and environmental matters, and seek legal, tax, property financing, property inspection, environmental, engineering and other professional advice relating to any proposed purchase, exchange, or option, or lease of the Property. Buyer agrees that it will not rely on Broker for any such professional advice. Broker will not counsel the Buyer on legal matters or take any action that may constitute the practice of law; inspect or give an opinion concerning the physical condition of the Property, needed repairs or replacements, existence of water damage, termite or other infestation, asbestos, Radon or Lead Paint; research, give advice or opinion concerning zoning, building or health department, fire or other regulatory matters affecting the Property and/or improvements and its compliance with laws, codes and regulations; provide or give opinions concerning surveys diagramming the Property; give tax or financial advice with respect to the purchase, sale or ownership or use of the Property; review any public records concerning the Property, including but not limited to, documents on file with the county, town or village in which the Property is located and federal, state or local court offices; search for, discover or give opinions regarding environmental conditions concerning the Property or the locale in which the Property is located, including but not limited to the location of toxic sites, underground infiltration of pollutants, asbestos, buried oil tanks and any other conditions which are not readily observable upon the Property; search, review or discover any public or private record revealing criminal activity, sex offenders or other matters. Notwithstanding the provisions of this paragraph, the Broker hereby agrees to truthfully and honestly disclose to the Buyer any and all information affecting both the Property and the locale within which the Property is located of which the Broker has actual knowledge

**8. BUYER DUE DILIGENCE AND INSPECTION.** The Buyer is cautioned to independently confirm any statements contained in any listing agreement, multiple listing form or other written or any oral statement concerning the condition of the Property presented or offered to the Buyer, including any information provided by the Broker. This Agreement places upon the Buyer the absolute obligation to obtain information concerning the condition of the Property from sources other than the Broker. The Broker recommends that the Buyer hire a qualified, licensed engineer or licensed home inspector for the purpose of ascertaining the physical condition of the Property. In the event the Buyer has any question with respect to environmental conditions or problems affecting the Property or the locale in which the Property is located, the Buyer hereby specifically undertakes to hire the necessary environmental experts and consultants to satisfy himself/herself/themselves concerning such environmental conditions. Under no circumstances is the Buyer entitled to rely on any statement or representation of the Broker with respect to environmental condition whether such statement is oral or written. Notwithstanding the provisions of this paragraph, the Broker hereby agrees to truthfully and honestly disclose to the Buyer any and all information affecting both the Property and the locale within which the Property is located of which the Broker has actual knowledge.

**9. OTHER POTENTIAL BUYERS AND CONFLICTING INTERESTS.** Buyer understands that other potential buyers or lessees have entered or may enter into similar agency contracts with Broker which may involve the purchase, exchange, option, or lease, through Broker, of the same or similar Property or properties as Buyer is attempting to purchase, exchange, option, or lease. Buyer consents to Broker's representation of such other potential buyers, before, during or after the expiration of this Agreement. However, if Broker represents another person who wants to make an offer to purchase, exchange, option, or lease the Property of which Buyer has informed Broker that Buyer seeks to make an offer to purchase, exchange, option, or lease (the "Conflict Property"), Broker shall immediately notify Buyer of this fact and notify Buyer that Buyer has the right to terminate this Agreement with respect to the Conflict Property

only and seek other representation, or grant consent to allow the Broker to proceed to represent the Buyer and the other potential buyers in connection with the Conflict Property. If consent of all parties to such proposed transaction is not received, the proposed transaction between any buyer and seller shall not be pursued by the Broker or any Agent of the Broker. If Broker or its licensed agents has an ownership interest in or is an agent for any owner in the sale, exchange, option or lease of any real property in which Buyer expresses an interest, Broker shall immediately notify Buyer of this fact and notify Buyer that Buyer has: (A) the right to temporarily suspend the terms and conditions of this Agreement to determine whether a fully-informed dual agency Agreement is mutually agreeable; or (B) to terminate this Agreement with respect to the Conflict Property only and permit Broker to act both as listing agent and selling agent, but not as Buyer's agent; or (C) to terminate this Agreement with respect to the Conflict Property only and seek other representation.

**10. FAIR HOUSING AND NONDISCRIMINATION.** Broker and Buyer agree that all actions carried out under this Agreement shall be in full compliance with Local, State and Federal Fair Housing, Human Rights and Civil Rights Laws, ordinances and regulations and other applicable laws, regulations or ordinances, and the National Association of REALTORS® Code of Ethics with regard to protection against discrimination in the sale, exchange or rental of property, including, but not limited to, race, color, religion, creed, national origin, age, disabilities, sex, sexual orientation, gender identity or expression, military status, familial status, marital status, immigration status, lawful source of income, or other protected class of persons as authorized by applicable laws, regulations or ordinances.

**11. AGENCY DISCLOSURE AND DUAL AGENCY.** Buyer has signed and received a Disclosure Regarding Real Estate Agency Relationships required by New York State Law. If Buyer expresses interest in property owned by an owner, seller or exchange party who has an agency relationship with the Broker (the "Seller's Broker"), the Parties acknowledge that a conflict has arisen. The Broker shall immediately inform both the Buyer and such owner, seller or exchange party, as preexisting client of the pertinent facts, including the fact that a dual agency situation has arisen, and that the following options are available:

(A) Broker and Buyer may elect to dissolve his/her/their agency relationship. Buyer may then seek to retain another broker, and/or an attorney, or may represent himself/herself, themselves. This would release Buyer from their obligations under this Agreement for that property only, in which event Broker may continue to act as an agent for the Seller.

(B) Broker and Seller may dissolve their agency relationship. The Seller may then seek to retain another broker, and/or an attorney, or may represent himself/herself/themselves. This would release the Seller from any listing agreement which was entered into with Broker. Broker may continue to act as agent for Buyer and the Buyer remains obligated under this Agreement.

(C) With fully informed consent, Buyer and Seller may elect to continue with the brokerage firm serving as a consensual dual agent which is the exception to the general rule that agents serve one principal. In dual agency, the Broker and its agents have a duty of fairness to both the Buyer and Seller. As a dual agent, the brokerage firm and its agents cannot furnish undivided loyalty to either party. As a dual agent, the brokerage firm and its licensee agents have a duty not to disclose confidential information given by one principal to the other principal, such as the price one is willing to pay or accept. Such information may already be known to the brokerage firm and its agents. If the information is of such a nature that the agent cannot fairly give advice without disclosing it, the agent cannot properly continue to act as an agent.

(D) With fully informed consent, Buyer and Seller may elect to continue with the brokerage firm serving as a consensual dual agent with designated sales agents. The Broker of the firm will be a dual agent and the seller and Buyer will have different agents of the firm advocate on their behalf. The designated sales agent for the Buyer will function as the Buyer's agent representing the interests of and advocating on behalf of the Buyer and the designated sales agent for the Seller will function as the Seller's agent representing the interests of and advocating on behalf of the Seller in the negotiations between the Buyer and Seller. A designated sales agent cannot provide the full range of fiduciary duties to the Buyer or Seller. The designated sales agent shall explain that like the dual agent under whose supervision they function, they cannot provide undivided loyalty.

For transactions where the Buyer and Broker agree to Dual Agency or Dual Agency with Designated Sales Agent, the Buyer and Broker agree that the Buyer will be obligated to compensate the Broker the full amount of compensation pursuant to Paragraph 4 of this Agreement, as the Broker may not request compensation from the Seller or listing broker.

If Buyer and Seller do not mutually agree on one of the options set forth above, the proposed transaction between Buyer and Seller shall not be pursued.

**12. ACKNOWLEDGEMENT AND DEFINITION OF EXCLUSIVE RIGHT TO REPRESENT.** An "exclusive right to represent" contract means that if you, the Buyer, find a property to purchase, exchange or lease, or if another broker finds you a property, you are obligated to pay the agreed compensation to the Broker presented in this Agreement. Buyer acknowledges that Buyer is not currently bound to an Exclusive Right to Represent - Buyer Agency Agreement with any other broker/agent.

**13. MISCELLANEOUS.**

(A) **Entire Agreement and Construction.** Buyer has read and understands this Agreement. Buyer acknowledges that the Buyer has had a fair and reasonable opportunity to consult with legal counsel prior to entry into this Agreement. This Agreement is the entire agreement between the Parties and constitutes the final and complete expression of the Parties' understanding with respect to its subject matter and it supersedes all prior or contemporaneous discussions, understanding or agreements, all of which are merged into this Agreement. This Agreement may not be changed, except in a writing signed by both Parties. As used in this Agreement, the neutral includes the masculine and feminine, the singular includes the plural and the plural includes the singular, as the context may require. Buyer and Broker understand that all extensions of this Agreement must be done in a writing, signed by the Parties.

(B) **Electronic signatures.** Buyer and Broker agree and consent that this Agreement, and every demand or notice given under this Agreement, that may be signed and initialed in any manner permitted by the laws of the New York State, including the Electronic Signatures and Records Act, and applicable regulations ("ESRA") electronic signatures and initials verified by a person acting as a Certification Authority as provided by ESRA ("Signature Authenticator") shall be deemed originals.

(C) **Dispute Resolution.**

(1) The Parties agree that any dispute concerning the terms and conditions of this Agreement that cannot be amicably resolved between them shall first be submitted to mediation proceedings conducted in accordance with the rules of the National Association of REALTORS® and the BNAR, however, if that association does not provide for mediation, by a mediator mutually agreed upon by the Parties. Mediation fees and costs, if any, shall be divided equally among the Parties involved, and paid accordingly.

(2) If the dispute is not timely resolved through mediation, either Party may submit the dispute to binding arbitration before the BNAR in accordance with the procedures set forth in the National Association of REALTORS® Code of Ethics and Arbitration Manual. Each Party shall bear its own fees and costs, and the fees of the arbitration.

(3) The Parties agree that arbitration as set forth above shall be the exclusive procedure for resolution of all disputes that cannot be resolved through mediation. Each Party hereby waives the right to bring any lawsuit relating to any transaction covered by this Agreement and further waives the right to join, or be part of, any class action or any other legal action relating to claims arising from any such transaction.

(4) Notwithstanding any provision to the contrary contained in this Agreement: (i) if Broker is held liable for any matter arising from this Agreement, the maximum liability of Broker shall not exceed the aggregate amount received by Broker in connection with the transaction in question, not including filing or related administrative fees, and (ii) the Parties may engage in judicial proceedings to contest, confirm or enforce any arbitration award.

(D) **Video/Audio Electronic Devices.** Buyer should be aware that many properties are now serviced by or contain video and/or audio electronic devices that record human activity and speech on property, often without notice or disclosure. The Buyer is cautioned that such devices may be active during any viewing or inspection of the Property.

(E) **Purchase Offer Moneys.** In the event Buyer provides Broker with payment by check or other forms for purchase offer moneys, Buyer hereby instructs Broker to deliver or deposit such payment pursuant to the terms of the purchase contract. If Broker is also agent of the owner, Buyer acknowledges that upon acceptance of Buyer's offer and deposit of such funds, that Broker will be acting as agent of both the owner and Buyer with respect to such moneys and will release such moneys only as follows: upon direction of Buyer and owner; or deposit such funds with the Clerk of the Supreme Court in the County in which the Property is located, pursuant to section 294-b of the Real Property Law or an interpleader petition.

14. **TERMINATION.** In the event the Buyer terminates this Agreement or the Broker's authority prior to the expiration date of this Agreement, the Broker retains its contractual rights and shall be entitled to compensation, including the Commission and recovery of related expenses and any other damages incurred by reason of the early termination of this Agreement, including without limitation, costs for all products and/or services required or requested by the Buyer in the investigation and evaluation of the Property, including without limitation, property surveys, plot plans, water/soil tests, title reports, property inspections, and the like; reasonable attorney fees, costs of litigation, if any, and as otherwise provided by this Agreement, law, or a court or arbitrator. The Parties may elect to terminate this Agreement, upon mutual written agreement signed by all Parties hereto and upon such terms that resolve, waive and/or release all claims, if any.

15. **NOTICES.** All notices, demands and objections given under this Agreement shall be in writing and shall be delivered by facsimile, personal delivery, U.S. Postal Service first class mail or overnight delivery service, or commercial carrier such as United Parcel Service and Federal Express. Any notice by either Party, other than those personally delivered, shall be delivered to the Buyer or the Broker's address as stated on page one of this Agreement, unless such Party has given notice to the other Party of a different address. Notices may be given or delivered by email or electronic communication, provided the transmitting Party can demonstrate that the email or electronic communication was received by the other Party to whom it was sent.

16. **SURVIVAL AND BENEFICIARIES.** The representations, warranties and disclosures made by the Buyer in this Agreement shall survive the completion, expiration or termination of this Agreement. All covenants and agreements herein contained by or on behalf of the Parties shall be binding upon and inure to the benefit of the Parties and their respective legal representatives, successors and assigns.

17. **FORCE MAJEURE.** Each Party's performance under this Agreement will be excused if the Party is unable to perform because of Force Majeure. In this Agreement, "Force Majeure" means any one or more of the following events: fires, strikes, lockouts, labor disputes, embargoes, act(s) of God, including but not limited to, naturally occurring floods, earthquake, tornado, snow blizzard, or snow storm, dust storm, and lightning; government declared epidemic, pandemic, assault, war and national emergency; civil disturbance or disobedience, sabotage, terrorism, threats of sabotage or terrorism, government order, rule, directive or restraint by court order and similar occurrences beyond the reasonable control of the Party in question (financial inability excepted), that delay performance or make compliance with any of its material obligations under this Agreement in a timely manner illegal, impracticable or impossible. In the event of any event of Force Majeure, the Party unable to perform its obligations hereunder shall notify the other Party within twenty-four (24) hours of the existence of such Force Majeure and shall be required to resume performance of its obligation under this Agreement upon the termination of the declared Force Majeure. During any such event of Force Majeure, the affected Party shall continue to fulfill its obligations under this Agreement on a best-efforts basis.

18. **GOVERNING LAW.** This Agreement shall be governed by, and construed in accordance with, the laws of the State of New York, without reference to principles of conflicts of law, and the National Association of REALTORS® Code of Ethics and Arbitration Manual. Venue for any and all disputes and any related proceedings shall be in Erie County, New York. The Parties agree to submit to the personal and subject matter jurisdiction of the Supreme Court of the State of New York, in the event any judicial proceedings arise between the Parties.

19. **COUNTERPARTS.** For the convenience of the Parties, this Agreement may be executed in multiple counterparts, each of which for all purposes shall be deemed to be an original, and all such counterparts shall together constitute but one and the same Agreement.

20. **ACCEPTANCE:** By signing this Agreement, each Party agrees to be bound by all of its terms and each Party further acknowledges receipt of a fully signed duplicate original of this Agreement (Please sign each original separately). The Broker and Buyer have signed this Agreement effective as of the \_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_ (the "Effective Date").

\_\_\_\_\_  
Broker [print name above]

\_\_\_\_\_  
Buyer [print name here]

\_\_\_\_\_  
By Authorized Agent [signature]

\_\_\_\_\_  
Buyer [print name here]

\_\_\_\_\_  
[print name]

\_\_\_\_\_  
Buyer [print name here]

\_\_\_\_\_  
Date

\_\_\_\_\_  
Date