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The printed portions of this form, except differentiated additions, have been approved by the Colorado Real Estate Commission. (BC 60-04-05)

THIS IS A BINDING CONTRACT. THIS FORM HAS IMPORTANT LEGAL CONSEQUENCES AND THE PARTIES SHOULD CONSULT LEGAL AND TAX OR OTHER COUNSEL BEFORE SIGNING.

Compensation charged by real estate brokerage firms is not set by law. Such charges are established by each real estate brokerage firm.

DIFFERENT BROKERAGE RELATIONSHIPS ARE AVAILABLE WHICH INCLUDE BUYER AGENCY, SELLER AGENCY OR TRANSACTION-BROKERAGE.

ADMI BUYER AGENCY TRANSACTION-BROKERAGE

Date: _____

1. AGREEMENT. Buyer and Brokerage Firm enter into this exclusive, irrevocable contract as of the date set forth above.

2. BROKER AND BROKERAGE FIRM.

a. Multiple-Person Firm. If this box is checked, the individual designated by Brokerage Firm to serve as the broker of Buyer and to perform the services for Buyer required by this contract is called Broker. If more than one individual is so designated, then references in this contract to Broker shall include all persons so designated, including substitute or additional brokers. The brokerage relationship exists only with Broker and does not extend to the employing broker, Brokerage Firm or to any other brokers employed or engaged by Brokerage Firm who are not so designated.

b. One-Person Firm. If this box is checked, Broker is a real estate brokerage firm with only one licensed natural person. References in this contract to Broker or Brokerage Firm mean both the licensed natural person and brokerage firm, who serve as the broker of Buyer and perform the services for Buyer required by this contract.

3. DEFINED TERMS.

a. Buyer:

and any other person or entity on whose behalf the named party acts, directly or indirectly, to Purchase the Property.

b. Brokerage Firm: _____

c. Broker: _____

d. Property. Property means real estate that substantially meets the following requirements or similar real estate acceptable to Buyer:

e. Purchase. Purchase means the acquisition of any interest in the Property or the creation of the right to acquire any interest in the Property (including a contract or lease). It also includes an agreement to acquire any ownership interest in an entity that owns the Property.

f. Term. The Term of this contract shall begin on _____, and shall continue through the

53 earlier of (1) completion of the Purchase of the Property or (2) _____. Broker shall continue
54 to assist in the completion of any transaction for which compensation is payable to Brokerage Firm under § 8 of this
55 contract.
56

57 **g. Applicability of Terms.** A check or similar mark in a box means that such provision is applicable. The
58 abbreviation "N/A" means not applicable. The abbreviation "MEC" (mutual execution of this contract) means the
59 latest date upon which the parties have signed this contract.
60

61 **4. BROKERAGE SERVICES AND DUTIES.** Brokerage Firm, acting through Broker, shall provide brokerage
62 services to Buyer. Broker, acting as either a Transaction-Broker or a Buyer's Agent, shall perform the following
63 **Uniform Duties** when working with Buyer:
64

- 65 **a.** Broker shall exercise reasonable skill and care for Buyer, including but not limited to the following:
66 (1) Performing the terms of any written or oral agreement with Buyer;
67 (2) Presenting all offers to and from Buyer in a timely manner regardless of whether Buyer is already a party
68 to a contract to Purchase the Property;
69 (3) Disclosing to Buyer adverse material facts actually known by Broker;
70 (4) Advising Buyer regarding the transaction and to obtain expert advice as to material matters about which
71 Broker knows but the specifics of which are beyond the expertise of Broker;
72 (5) Accounting in a timely manner for all money and property received; and
73 (6) Keeping Buyer fully informed regarding the transaction.
74

- 75 **b.** Broker shall not disclose the following information without the informed consent of Buyer:
76 (1) That Buyer is willing to pay more than the purchase price offered for the Property;
77 (2) What Buyer's motivating factors are;
78 (3) That Buyer will agree to financing terms other than those offered;
79 (4) Any material information about Buyer unless disclosure is required by law or failure to disclose such
80 information would constitute fraud or dishonest dealing; or
81 (5) Any facts or suspicions regarding circumstances that could psychologically impact or stigmatize the
82 Property.
83

84 **c.** Buyer consents to Broker's disclosure of Buyer's confidential information to the supervising broker or designee
85 for the purpose of proper supervision, provided such supervising broker or designee shall not further disclose such
86 information without consent of Buyer, or use such information to the detriment of Buyer.
87

88 **d.** Broker may show properties in which the Buyer is interested to other prospective buyers without breaching any
89 duty or obligation to such Buyer. Broker shall not be prohibited from showing competing buyers the same property
90 and from assisting competing buyers in attempting to purchase a particular property.
91

92 **e.** Broker shall not be obligated to seek other properties while Buyer is already a party to a contract to purchase
93 property.
94

95 **f.** Broker has no duty to conduct an independent inspection of the Property for the benefit of Buyer and has no
96 duty to independently verify the accuracy or completeness of statements made by a seller or independent inspectors.
97 Broker has no duty to conduct an independent investigation of Buyer's financial condition or to verify the accuracy
98 or completeness of any statement made by Buyer.
99

100 **g.** Broker shall disclose to any prospective seller all adverse material facts actually known by Broker, including but
101 not limited to adverse material facts concerning Buyer's financial ability to perform the terms of the transaction and
102 whether Buyer intends to occupy the Property as a principal residence.
103

104 **h.** Buyer shall not be liable for the acts of Broker unless such acts are approved, directed or ratified by the Buyer.
105

106 **5. ADDITIONAL DUTIES OF BUYER'S AGENT.** If the Buyer Agency box at the top of page 1 is checked,
107 Broker is a limited agent of Buyer, with the following additional duties:
108

- 109 **a.** Promoting the interests of Buyer with the utmost good faith, loyalty and fidelity.
110
111 **b.** Seeking a price and terms that are acceptable to Buyer.
112
113 **c.** Counseling Buyer as to any material benefits or risks of a transaction that are actually known by Broker.

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6. BROKERAGE RELATIONSHIP.

a. If the Buyer Agency box at the top of page 1 is checked, Broker shall represent Buyer as a Buyer's Agent. If the Transaction-Brokerage box at the top of page 1 is checked, Broker shall act as a Transaction-Broker.

b. **In-Company Transaction - Different Brokers.** When the seller and Buyer in a transaction are working with different brokers, those brokers continue to conduct themselves consistent with the brokerage relationships they have established. Buyer acknowledges that Brokerage Firm is allowed to offer and pay compensation to brokers within Brokerage Firm working with a seller.

c. **In-Company Transaction - One Broker.** If the seller and Buyer are both working with the same broker, Broker shall function as:

(1) **BUYER'S AGENT.** If the Buyer Agency box at the top of page 1 is checked, the parties agree the following applies:

Check One Box Only

(a) **Buyer Agency.** If this box is checked, Broker shall represent Buyer as Buyer's Agent and shall treat the seller as a customer. A customer is a party to a transaction with whom Broker has no brokerage relationship. Broker shall disclose to such customer Broker's relationship with Buyer.

(b) **Buyer Agency Unless Brokerage Relationship with Both.** If this box is checked, Broker shall represent Buyer as Buyer's Agent and shall treat the seller as a customer, unless Broker currently has or enters into an agency or Transaction-Brokerage relationship with the seller, in which case Broker shall act as a Transaction Broker, performing the duties described in § 4 and facilitating purchase transactions without being an advocate or agent for either party.

(2) **TRANSACTION-BROKER.** If the Transaction-Brokerage box at the top of page 1 is checked, or in the event neither box is checked, Broker shall work with Buyer as a Transaction-Broker. If the seller and Buyer are working with the same broker, Broker shall continue to function as a Transaction-Broker.

7. BUYER'S OBLIGATIONS TO BROKER. Buyer agrees to conduct all negotiations for the Property only through Broker, and to refer to Broker all communications received in any form from real estate brokers, prospective sellers, or any other source during the Term of this contract. Buyer represents that Buyer **Is** **Is Not** currently a party to any agreement with any other broker to represent or assist Buyer in the location or purchase of property.

8. COMPENSATION TO BROKERAGE FIRM. In consideration of the services to be performed by Broker, Brokerage Firm shall be paid as set forth in this section, with no discount or allowance for any efforts made by Buyer or any other person. Brokerage Firm shall be entitled to receive additional compensation, bonuses, and incentives paid by listing brokerage firm or seller. Broker shall inform Buyer of the fee to be paid to Brokerage Firm and, if there is a written agreement, Broker shall supply a copy to Buyer, upon written request of Buyer.

a. Check Compensation Arrangement:

(1) **Success Fee.** Brokerage Firm shall be paid as follows:
(a) **Amount.** A fee equal to _____ % of the purchase price, but not less than \$ _____, except as provided in subsection 8a(1)(b).

(b) **Adjusted Amount.** **See Section 17. Additional Provisions or**

Other.

(c) **Earned.** The Success Fee is earned by the Brokerage Firm upon the Purchase of the Property and is payable upon closing of the transaction. If any transaction fails to close as a result of the seller's default, with no fault on the part of Buyer, the Success Fee shall be waived. If any transaction fails to close as a result of Buyer's default, in whole or in part, the Success Fee shall not be waived; such fee shall be payable upon Buyer's default, but in any event not later than the date that the closing of the transaction was to have occurred.

175 (d) **Holdover.** This fee shall apply to Property contracted for during the Term of this contract or any
176 extensions and shall also apply to Property contracted for within _____ calendar days after this contract
177 expires or is terminated (Holdover Period) if the Property is one on which Broker negotiated and if Broker
178 submitted its address or other description in writing to Buyer during the Term. However, if a commission is
179 earned by another real estate brokerage firm acting pursuant to an exclusive agreement with Buyer entered into
180 during the Holdover Period, Buyer shall owe no commission to Broker under subsection 8a(1).
181

182 (2) **Hourly Fee.** Buyer shall pay Brokerage Firm \$ _____ per hour for time spent by Broker pursuant
183 to this contract, up to a maximum total fee of \$ _____. This hourly fee shall be paid to Brokerage
184 Firm upon receipt of an invoice from Brokerage Firm.
185

186 (3) **Retainer Fee.** Buyer shall pay Brokerage Firm a nonrefundable retainer fee of \$ _____
187 due and payable upon signing of this contract. This amount **Shall** **Shall Not** be credited against other fees
188 payable to Brokerage Firm under this section.
189

190 (4) **Other Compensation.**
191 _____
192

193 **b. Check Who Will Pay Compensation:**

194 (1) **Buyer Will Pay.** Buyer shall be obligated to pay the Brokerage Firm's fee as described above in subsection 8a.
195

196 (2) **Listing Brokerage Firm or Seller May Pay. Buyer IS Obligated to Pay.** Broker is authorized and instructed
197 to request payment of the Brokerage Firm's fee from the listing brokerage firm or seller. Buyer shall be obligated to
198 pay any portion of Brokerage Firm's fee as described above in subsection 8a which is not paid by the listing brokerage
199 firm or seller.
200

201 (3) **Listing Brokerage Firm or Seller May Pay. Buyer is NOT Obligated to Pay.** Broker is authorized to obtain
202 payment of the Brokerage Firm's fee from the listing brokerage firm or seller. Buyer shall **not** be obligated to pay
203 Brokerage Firm's fee.
204

205 **9. LIMITATION ON THIRD-PARTY COMPENSATION.** Neither Broker nor Brokerage Firm, except as set forth
206 in §8, shall accept compensation from any other person or entity in connection with the Property without the written
207 consent of Buyer. Additionally, neither Broker nor Brokerage Firm shall be permitted to assess and receive mark-ups
208 or other compensation for services performed by any third party or affiliated business entity unless Buyer signs a
209 separate written consent for such services.
210

211 **10. COST OF SERVICES OR PRODUCTS OBTAINED FROM OUTSIDE SOURCES.** Broker will not obtain or
212 order products or services from outside sources unless Buyer has agreed to pay for them promptly when due (examples:
213 surveys, radon tests, soil tests, title reports, engineering studies, property inspections). Neither Broker nor Brokerage
214 Firm shall be obligated to advance funds for Buyer. Buyer shall reimburse Brokerage Firm for payments made by
215 Brokerage Firm for such products or services authorized by Buyer.
216

217 **11. SHOWING PROPERTIES.** Buyer acknowledges that Broker has explained the possible methods used by listing
218 brokers and sellers to show properties, and the limitations (if any) on Buyer and Broker being able to access properties
219 due to such methods. Broker's limitations on accessing properties are as follows: _____
220 Broker, through Brokerage Firm, has access to the following multiple listing services and property information services:
221 _____
222

223 **12. DISCLOSURE OF BUYER'S IDENTITY.** Broker **Does** **Does Not** have Buyer's permission to disclose
224 Buyer's identity to third parties without prior written consent of Buyer.
225

226 **13. NONDISCRIMINATION.** The parties agree not to discriminate unlawfully against any prospective seller
227 because of the race, creed, color, sex, marital status, national origin, familial status, physical or mental handicap,
228 religion or ancestry of such person.
229

230 **14. RECOMMENDATION OF LEGAL AND TAX COUNSEL.** By signing this document, Buyer acknowledges
231 that Broker has advised that this document has important legal consequences and has recommended consultation with
232 legal and tax or other counsel before signing this contract.
233
234

235 **15. MEDIATION.** If a dispute arises relating to this contract, prior to or after closing, and is not resolved, the
236 parties shall first proceed in good faith to submit the matter to mediation. Mediation is a process in which the parties
237 meet with an impartial person who helps to resolve the dispute informally and confidentially. Mediators cannot impose
238 binding decisions. The parties to the dispute must agree before any settlement is binding. The parties will jointly
239 appoint an acceptable mediator and will share equally in the cost of such mediation. The mediation, unless otherwise
240 agreed, shall terminate in the event the entire dispute is not resolved within 30 calendar days of the date written notice
241 requesting mediation is sent by one party to the other at the party's last known address.
242

243 **16. ATTORNEY FEES.** In the event of any arbitration or litigation relating to this contract, the arbitrator or court shall
244 award to the prevailing party all reasonable costs and expenses, including attorney and legal fees.
245

246 **17. ADDITIONAL PROVISIONS.** (The following additional provisions have not been approved by the Colorado
247 Real Estate Commission.)
248

249
250 **18. ATTACHMENTS.** The following are a part of this contract:
251

252
253 **19. NOTICE, DELIVERY AND CHOICE OF LAW.**

254 **a. Physical Delivery.** Except for the notice requesting mediation described in § 15, and except as provided in
255 § 19b below, any notice to the other party to this contract must be in writing and is effective upon receipt.
256

257 **b. Electronic Delivery.** As an alternative to physical delivery, any signed document and written notice may be
258 delivered in electronic form by the following indicated methods only:

259 Facsimile E-Mail None. Documents with original signatures shall be provided upon request of any party.
260

261 **c. Choice of Law.** This contract and all disputes arising hereunder shall be governed by and construed in
262 accordance with the laws of the State of Colorado that would be applicable to Colorado residents who sign a contract
263 in this state for property located in Colorado.
264

265 **20. MODIFICATION OF THIS CONTRACT.** No subsequent modification of any of the terms of this contract shall
266 be valid, binding upon the parties, or enforceable unless made in writing and signed by the parties.
267

268 **21. COUNTERPARTS.** If more than one person is named as a Buyer herein, this contract may be executed by each
269 Buyer, separately, and when so executed, such copies taken together with one executed by Broker on behalf of
270 Brokerage Firm shall be deemed to be a full and complete contract between the parties.
271

272 **22. ENTIRE AGREEMENT.** This agreement constitutes the entire contract between the parties and any prior
273 agreements, whether oral or written, have been merged and integrated into this contract.
274

275 **23. COPY OF CONTRACT.** Buyer acknowledges receipt of a copy of this contract signed by Broker, including all
276 attachments.
277

278 **24. MEGAN'S LAW.** If the presence of a registered sex offender is a matter of concern to Buyer, Buyer understands
279 that Buyer must contact local law enforcement officials regarding obtaining such information.
280

281 Brokerage Firm authorizes Broker to execute this contract on behalf of Brokerage Firm
282
283

BUYER _____ DATE _____

BUYER _____ DATE _____

284 Email Address: _____

285

286

Prestige Real Estate Group II, LLC
1745 Shea Center Drive
Suite 100
Highlands Ranch, CO 80129

By: _____

Signature Administrator

Date

287 Email Address: _____

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PREPARED BY: Administrator, Administrator

No. BC60-04-05 EXCLUSIVE RIGHT-TO-BUY CONTRACT (All Types of Properties). Colorado Real Estate Commission
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Buyer(s) _____