



BUYER BROKERAGE AGREEMENT - Business Specific

State law prohibits Broker from representing Buyer as a client without first entering into a written agreement with Buyer under O.C.G.A. 10-6A-1 et. seq.

Buyer: _____

Broker: _____

Business to which agreement pertains: _____

For and in consideration of the mutual promises contained herein and other good and valuable consideration, Buyer, Broker and its licensees do hereby enter into this Agreement, this _____ day of _____, 20_____.

1. **Brokerage Agreement.** Buyer hereby hires Broker to act as Buyer's broker and appoints Broker as Buyer's exclusive agent for this possible transaction to assist Buyer in negotiating the purchase or exchange of the specific business cited above (hereinafter called the Business). Buyer warrants it has not entered into a buyer brokerage agreement with any other broker or agent in connection with the Business or any previous buyer brokerage agreement has been terminated. Buyer acknowledges and agrees that Broker represents other buyers in connection with other businesses and business brokerage transactions. The term of this Agreement shall begin on _____, 20____, and shall continue through _____, 20_____.
2. **Broker's Duties to Buyer.** Broker's sole duties to Buyer shall be to (a) assist Buyer in procuring the business purchase and sale agreement for the Business; (b) communicate to Seller's broker, and assist in negotiating Buyer's terms and concerns with respect to the Business purchase; (c) facilitate the procurement and delivery of due diligence documents from Seller to Buyer; (d) assist Buyer, upon Buyer's express request, in procuring required third party consents (if any) necessary to close the Business purchase; (e) generally advise Buyer on the closing process; and (f) comply with all applicable laws in performing its duties hereunder.
3. **Buyer's Duties.** Buyer agrees to: (a) be reasonably available to meet with Broker to review the Business; (b) promptly provide Broker with complete and accurate information (including without limitation financial information about Buyer's financial ability to complete the transaction and written authorization to obtain verification of funds) upon request of Broker; (c) independently inspect, evaluate and otherwise become familiar with all aspects of the business including, without limitation, operations, books and records, condition of assets, market status, and financial status; (d) execute and honor reasonable confidentiality agreements in favor of Seller; and (e) execute a release of Broker at Closing releasing Broker from further obligation or liability under this Agreement.
4. **Broker's Authority and Responsibility.** Buyer acknowledges that the information, relating to the Business ("Information") received by Broker and delivered to Buyer has not been verified or audited by the Broker, and the Broker makes no warranties or representations concerning the accuracy of the Information. Buyer shall have no claim against Broker and shall hold Broker harmless from and against any claims, litigation or damages resulting from Broker's provision of the Information to Buyer. Buyer acknowledges that the Broker has advised Buyer to, and Buyer understands that before making any decisions based upon the Information, Buyer should exercise due diligence through its own independent investigation to verify and evaluate the Information. Buyer further acknowledges that it will not rely upon any advice, statements or opinions of any kind, either verbally or in writing, of the Broker and the Broker's agents, in connection with the purchase and sale of the Business and Buyer is hereby advised to seek independent expert advice relative thereto. Broker shall owe no duties to Buyer nor have any authority on behalf of Buyer other than what is set forth in this Agreement. Broker may make all disclosures required by law; and shall, under no circumstances, have any liability greater than the amount of the commission paid hereunder to Broker (excluding any commission amount retained by the listing broker, if any).

Buyer agrees to hold Broker harmless from any and all claims, causes of action or damages arising out of or relating to: (a) Buyer providing Broker incomplete and/or inaccurate information or (b) the handling of earnest money or other considerations by anyone other than Broker.

5. **Early Termination.** Broker or Buyer shall have the right to terminate this Brokerage Agreement at any time by giving the other party written notice; however, this shall not limit Broker's remedies under the commission paragraph.
6. **Commission.** If the seller of the Business has executed a Brokerage Agreement or entered into a cooperative brokerage arrangement under which seller is responsible to pay Broker's commission hereunder, then broker shall seek to collect the commission from seller or listing broker, as applicable. If seller is not obligated to pay the commission hereunder, then Broker shall seek to collect the commission from seller or listing broker, as applicable. If seller is not obligated to pay the commission hereunder or if seller or listing broker otherwise fail to pay Broker the commission, then Buyer shall pay Broker at time of closing a commission of \$_____ or _____%, whichever is greater, of the purchase price of the Business, or see 13 Special Stipulations, if 1) Buyer purchases the Business during the term of this Agreement or 2) becomes a partial owner or employee of an entity that purchases the business. Furthermore, if during the ___ year period following termination of this Brokerage Agreement, Buyer purchases, contracts to purchase, leases or lease purchases the Business, then Buyer shall pay Broker at closing the commission set forth above. Broker hereby discloses that Broker may receive a commission, rebate or direct profit for procuring any leases, financing, insurance or other services on behalf of Buyer or Seller. Broker discloses that Broker does not intend to share its commission compensation with other brokers, and if any agreement to share said compensation is made then Broker will disclose such information to Buyer. The commission obligations set forth above shall survive the termination of this agreement.
7. **Securities Sale.** Buyer acknowledges that Broker and its representatives are not licensed securities brokers or dealers, and the parties have no intention of consummating a purchase of the Business as a purchase of securities of the Business or in any other form that may require that the scope of activities of Broker and its representatives be restricted under applicable broker/dealer registration laws. If Buyer subsequently decides to purchase securities of the Business or acquire a Business using any other structure that may require that the scope of activities of Broker and its representatives be restricted under applicable broker/dealer registration laws, then (i) Broker shall restrict the scope of its activities to those of a "finder but still shall be entitled to the full fee set forth in Paragraph 6 as a finder's fee, (ii) Broker shall provide services that Broker deems are permitted by applicable laws, and (iii) Buyer shall enter into a supplemental agreement with Broker acknowledging the restrictions on Broker's activities. In addition, Buyer specifically agrees to take such further actions as may be reasonably requested by Broker to ensure payment of the finder's fee in accordance with all applicable laws.



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8. **Entire Agreement.** This Brokerage Agreement constitutes the sole and entire agreement between the parties hereto, and no modification of this Brokerage Agreement shall be binding unless signed by all parties. No representation, promise, or inducement not included in this Brokerage Agreement shall be binding upon any party hereto.
9. **Required State Law Disclosures.** (a) Broker agrees to keep all information which Buyer asks to be kept confidential by express request or instruction unless the Buyer permits such disclosure by subsequent word or conduct or such disclosure is required by law; (b) broker may not knowingly give customers false information; (c) in the event of a conflict between Broker's duty not to give customer false information and the duty to keep the confidences of Buyer, the duty not to give customers false information shall prevail; (d) Broker has no other known agency relationships with other parties which would conflict with any interests of Buyer (with the exception that Broker may represent other buyers, sellers, tenants and landlords in buying, selling or leasing property) except as follows: _____
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10. **Disclosure of Potentially Fraudulent Activities.**
- A. To help prevent fraud in business and real estate transactions, Buyer does hereby give Broker permission to report any suspicious, unusual and/or potentially illegal or fraudulent activity (including but not limited to mortgage fraud) to:
- (1) Governmental officials, agencies and/or authorities and/or
 - (2) Any mortgage lender, mortgage insurer, mortgage investor and/or title insurance company which could potentially be harmed if the activity was in fact fraudulent or illegal
- B. Buyer acknowledges that Broker does not have special expertise with respect to detecting fraud in business and real estate transactions. Therefore, Buyer acknowledges that:
- (1) Activities which are fraudulent or illegal may be undetected by Broker and
 - (2) Activities that are lawful and/or routine may be reported by Broker as being suspicious, unusual or potentially illegal or fraudulent.
11. **Broker's Policy on Agency.** Unless Broker indicates below that Broker is not offering a specific agency relationship, the types of agency relationships offered by Broker are seller agency, buyer agency, designated agency, dual agency, landlord agency and tenant agency. The agency relationship(s), if any, **NOT** offered by Broker is/are the following: _____
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12. **Governing Law.** This agreement shall be governed by and interpreted pursuant to the laws of the State of Georgia.
13. **Special Stipulations:** The following Special Stipulations, if conflicting with any exhibit, addendum, or preceding paragraph, shall control.

Mark box if additional pages are attached.

By signing this agreement, Buyer acknowledges that (1) Buyer has read all provisions and disclosures made herein; (2) Buyer understands all such provisions and disclosures and has entered into this agreement voluntarily; and (3) Buyer is not subject to a current Buyer Brokerage Engagement with any other broker.

RECEIPT OF A COPY OF THIS AGREEMENT IS HEREBY ACKNOWLEDGED BY BUYER.
 The above proposition is hereby accepted, _____ o'clock __M, on the _____ day of _____, 20____.

BROKER:

 Brokerage Firm's Name

 Brokerage Firm's License Number

By: _____
 Signature of Agent

 Name of Agent

 Ga Real Estate License No.

 Brokerage Firm's Street Address

 Brokerage Firm's City, State, Zip

 Telephone

 Fax

 Email

BUYER:

 Buyer's Name

 Agent's Name & Title, if Applicable

By: _____
 Signature of Buyer or Agent of Buyer

 Street Address

 City, State, Zip

 Telephone

 Fax

 Email