



AGREEMENT OF ENGAGEMENT TO REPRESENT TENANT/BUYER

This Agreement is made on _____ by and between
_____ ("Tenant's/Buyer's") and Everly Real Estate LLC
("Broker's")

In consideration of services and facilities provided on behalf of Tenant/Buyer, the Broker is hereby engaged to represent the Tenant/Buyer in the acquisition of an interest in real property. (As used in this Agreement "acquisition of real property" shall, by definition, include exchange or lease of property or an agreement to do so.)

1. **TENANT/BUYER'S REPRESENTATIONS.** The Tenant/Buyer represents that as of the commencement date of this Agreement the Tenant is not a party to a Tenant/Buyer representation agreement with any other brokerage firm. The Tenant/Buyer further represents that the Tenant/Buyer has disclosed to the Sales Associate information about any properties that the Tenant/Buyer has previously visited at any available buildings or portions of buildings, or that the Tenant/Buyer has been shown by any other real estate sales associate(s) in any area where the Tenant/Buyer seeks to acquire property under this Agreement. The Tenant /Buyer does not hold an active or inactive Virginia real estate license.

2. **TERM.** This Agreement commences when signed and, subject to Paragraph 7, terminates at 5:00 a.m./p.m. on _____.

3. **RETAINER FEE.** The Broker, Everly Real Estate acknowledges receipt of a retainer fee in the amount of n/a which shall be subtracted from any compensation due the Broker under this Agreement. The retainer is non-refundable and is earned when paid.

4. **BROKER'S DUTIES.** The Broker shall promote the interests of the Tenant/Buyer by: (a) performing the terms of this Agreement; (b) seeking property at a price and terms acceptable to the Tenant/Buyer; (c) presenting in a timely manner all written offers or counter offer to and from the Tenant/Buyer; (d) disclosing to the Tenant/Buyer all material facts related to the property or concerning the transaction of which they have actual knowledge; (e) accounting for in a timely manner all money and property received in which the Tenant/Buyer has or may have an interest. Unless otherwise provided by law or the Tenant/Buyer consents in writing to the release of the information, the Broker shall maintain the confidentiality of all personal and financial information and other matters identified as confidential by the Tenant/Buyer, if that information is received from the Tenant/Buyer during the brokerage relationship. In satisfying these duties, the Broker shall exercise ordinary care, comply with all applicable laws and regulations, treat all prospective Landlords honestly and not knowingly give them false information, and shall disclose whether or not the Tenant/Buyer's intent is purchase a property as **Hotel Land**. In addition, the Broker may show the same property to other Tenant/Buyer's,

represent other Tenant/Buyer's, represent Landlords relative to other properties, or provide assistance to a Landlord or prospective Landlord by performing ministerial acts that are not inconsistent with the Broker's duties under this Agreement.

5. **TENANT/BUYER'S DUTIES.** The Tenant/Buyer shall: (a) work exclusively with the Broker during the term of this Agreement; (b) **cause the Landlord to pay Broker's compensation** ("Broker's Fee"), the compensation set forth below; (c) comply with the reasonable requests of the Broker to supply any pertinent financial or personal data needed to fulfill the terms of this Agreement; (d) be reasonably available during the Broker's regular working hours to view properties.

6. **PURPOSE.** The Tenant/Buyer is retaining the Broker to acquire the following type of property;

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7. **COMPENSATION.** In consideration of the time and effort expended by the Broker on behalf of the Tenant/Buyer, and in further consideration of the advice and counsel provided to the Tenant/Buyer, **the Tenant/Buyer shall cause the Landlord to pay Broker's compensation** ("Broker's Fee") to the Broker as described below. The Broker's Fee shall be earned, due and payable under any of these circumstances whether the transaction is consummated through the services of the Broker or otherwise;

(a) If the Tenant/Buyer enters into a contract to lease/purchase real property during the term of this Agreement and occupies space relative to such contract any time thereafter; OR

(b) If, within 60 days of expiration of this Agreement, the Tenant/Buyer enters into a contract to lease/purchase real property that has been described to or shown to the Tenant/Buyer by the Broker during the term of this Agreement, unless the Tenant/Buyer has entered into a subsequent "Exclusive Right to Represent Tenant/Buyer" agreement with another real estate broker; OR

(c) If, having entered into an enforceable contract to lease/purchase real property during the term of this Agreement, the Tenant/Buyer defaults under the terms of that contract.

The Broker's Fee shall be paid by Landlord (or Seller) in the amount advertised by Landlord's representative/ broker, but not less than three percent (3%) of the total value of a lease/sale agreement executed by Tenant/Buyer. If the Landlord or the Landlord's representative offers compensation to the Tenant/Buyer's Broker, then the Tenant/Buyer authorizes the Broker to receive such compensation.

8. **DISCLOSED DUAL REPRESENTATION.** The Tenant/Buyer acknowledges that in the normal course of business the Broker may represent Landlords (or Sellers) of properties in which the Tenant/Buyer is interested. The Tenant/Buyer may wish to acquire a property listed with the Broker. Therefore, the Tenant/Buyer agrees to be represented as indicated in subparagraphs a. and b. below and as permitted under Virginia law in this situation. The written disclosure and consent required from the parties in either case will be included as language in the contract offer to Landlord (or Seller).

(a) Dual representation occurs when a Tenant/Buyer and Landlord in one transaction are represented by the same Broker and the same Sales Associate. When the parties agree to dual representation, the ability of the Broker and the Sales Associate to represent either party fully and exclusively is limited. The confidentiality of all clients shall be maintained as in

paragraph 4 above. **During the term of this agreement, the Tenant/Buyer consents to Dual Representation.**

(b) Designated representation occurs when a Tenant/Buyer and Landlord in one transaction are represented by different Sales Associates affiliated with the same Broker. Each of these Sales Associates, known as a Designated Representative, represents fully the interests of a different client in the same transaction. Designated Representatives are not dual representatives if each represents only the Tenant/Buyer or only the Landlord in a specific real estate transaction. Except for disclosure of confidential information to the Broker, each Designated Representative is bound by the confidentiality requirements in paragraph 4 above and the Broker remains a dual representative. **During the term of this agreement, the Tenant/Buyer consents to be shown and to consider leasing/buying properties listed with the Broker through another Designated Representative associated with the firm.**

9. **DISCLAIMER.** The Tenant/Buyer acknowledges that the Broker is being retained solely as a real estate agent and is not an attorney, tax advisor, lender, appraiser, surveyor, structural engineer, home inspector or other professional service provider. The Tenant/Buyer is advised to seek professional advice concerning the condition of the property or concerning legal and tax matters,

10. **EQUAL OPPORTUNITY.** Properties shall be shown and made available to the Tenant/Buyer without regard to race, color, religion, sex, handicap, familial status or national origin as well as all classes protected by the laws of the United States, the Commonwealth of Virginia and applicable local jurisdictions.

11. **MISCELLANEOUS.** This Agreement, any exhibits and any addenda signed by the parties constitute the entire agreement between the parties and supersede any other written or oral agreements between the parties. This Agreement can only be modified in writing when signed by both parties. In any action or proceeding involving a dispute between the Tenant/Buyer, the Landlord and/or the Broker, arising out of this Agreement, or to collect the Broker's Fee, the prevailing party shall be entitled to receive from the other party reasonable attorney's fees to be determined by the court or arbitrator(s).

(NOTE: The Tenant/Buyer should consult with the Sales Associate before visiting any properties or contacting any other REALTORS representing Landlords, to avoid the possibility of confusion over the brokerage relationship and misunderstandings about liability for compensation.)

Everly Real Estate (Broker) _____ (Tenant/Buyer)

_____ Date _____ Date

_____ (Tenant/Buyer)

_____ Date