

DAVID J. WILLIS ATTORNEY

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Board Certified - Commercial Real Estate Law

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BUYER'S REPRESENTATION AGREEMENT

Date: _____

End
Date: 120 Days from the Effective Date

Client/
Buyer: _____ and _____
Address: _____
Email Address: _____ Phone: _____

I/We (the "Client") engage DAVID J. WILLIS ATTORNEY AND REAL ESTATE BROKER as my/our exclusive agent for the purpose of acquiring real property in the State of Texas. Client agrees to work exclusively with and through Mr. Willis and to inform other brokers that this Agreement has been signed with Mr. Willis. Mr. Willis may personally show property to the Client or may associate other experienced brokers who are knowledgeable in their individual market areas.

Client acknowledges that residential real estate commissions are typically 6% in Texas. Commercial commissions are often 5%. Commissions are paid entirely by the seller. Client is therefore not liable for payment of a commission. Commissions are due and payable at closing and will appear on the closing statement prepared by the title company. If the transaction does not close, no commission is earned. In the usual case where the seller is represented by a listing broker, Mr. Willis will receive 2.5% to 3% of the sales price as a commission at closing. Mr. Willis may then share with any other brokers that he has engaged to assist in the search for property suitable for the Client. The terms of this are 1% to Mr. Willis and the remainder of the buyer's side commission to the other broker. If there are no other broker's working with Client, then Mr. Willis will rebate to the Client one-half of the commission Mr. Willis receives.

Mr. Willis will also review the title commitment and closing documents in his capacity as an attorney; however, other legal work, even if related to this transaction (e.g., setting up an LLC or other entity) is *not* included and will be billed separately. This Agreement is followed by a "protection period" of 90 days, during which time if Client purchases property that was shown to

Client during the term of this Agreement a commission will be due and payable. The Texas Real Estate Commission requires that I supply you with “Information about Brokerage Services” available at <http://www.trec.state.tx.us/pdf/contracts/OP-K.pdf>. Your signature below indicates that you have received this information.

Note: This office is not a full-service broker. Limited brokerage services are offered for client convenience and a cost-saving measure for legal clients. As a result we are not able to represent “lowball” buyers, only buyers who make reasonable offers based on fair market value. If “lowballing” is a client’s strategy, we understand, but recommend a full-service broker.

BROKER:

CLIENT:

David J. Willis

SIGNATURE

SIGNATURE