

# RealtySouth™

## BUYER AGENCY AGREEMENT

### IF BUYER CHOOSES TO BE REPRESENTED AS A CLIENT, THE FOLLOWING SHALL APPLY:

1. **PROPERTY DESIRED:** General description of possible suitable properties from the MLS includes: 3 BR/2 BA
2. **TIME OF COMMENCEMENT & DURATION OF AGENCY:** RealtySouth, also referred to as the "Broker" and "Agent" herein, is granted authority as Buyer's exclusive agent beginning on November 1, 20 09, and continuing until December 31, 20 09, or until Buyer closes the purchase of real property that is the subject of Paragraph 1 hereinabove, whichever occurs first. Buyer is also referred to herein as the "Client."
3. **CONDITION OF PROPERTY AND NECESSITY OF INSPECTION:** Client acknowledges and agrees that:
  - a. In locating properties for Client, RealtySouth may rely on statements or representations of others, and that any given property may not satisfy all the requirements expressed by Client, and that RealtySouth makes no representations whatsoever regarding the condition of the property or its suitability for Client's intended purposes, and
  - b. RealtySouth and its associates (also sometimes referred to as licensees) lack the expertise to determine the condition of the property and, therefore, Client will not rely on any statements or omissions made by RealtySouth or its associates regarding the condition of the property, and
  - c. Client, and not RealtySouth, has the responsibility to determine or verify, either personally, or through, or with a licensed contractor or other representative of Client's choosing, any and all conditions of the property material to Client's decision to buy the property, and
  - d. Client is aware that professional inspection services and/or contractors may be engaged for this purpose and that RealtySouth and its associates strongly recommend the use of such professionals.
4. **LIMITED CONSENSUAL DUAL AGENCY - RealtySouth LISTED PROPERTY:** Client acknowledges that RealtySouth is the agent of the Owner of any property listed with RealtySouth, and that unless the Owner of such RealtySouth-listed property consents to same, RealtySouth may not also act as Buyer's agent with respect to such RealtySouth-listed property. With respect to such property, Client and RealtySouth agree as follows:
  - a. Client  does  does not desire to be shown RealtySouth-listed properties that otherwise meet the Client's requirements as set forth in this Buyer Agency Agreement.
  - b. If Client desires to see RealtySouth-listed properties, then Client agrees to limited consensual dual agency, and understands and agrees that:
    - i. A limited consensual dual agent is a licensee for both the Seller(s) and the Buyer(s) in the same transaction. This may only be done with the written, informed consent of all the



parties. When Seller(s) and Buyer(s) are both clients of RealtySouth, certain differences or conflicts of interest may arise. In these situations, Buyer(s) (the Client(s) herein) agrees that RealtySouth shall represent the Seller(s) and Buyer(s) in a limited consensual dual agency capacity. In a limited consensual dual agency situation, RealtySouth's duties to its clients remain the same as in single agency, with the exception that RealtySouth and its agents shall not disclose confidential information received from one party to any other party unless authorized in writing.

- ii. Client further understands and agrees that RealtySouth may be showing other prospective buyers the same properties for sale, and that other buyers may be competing for the same property.
5. **BROKER COMPENSATION:** Client agrees to pay RealtySouth a commission, upon closing, consisting of \$250 plus a percentage (%) commission for services on the buy-side of the transaction, based on the type of property purchased by Client as follows:
- Residential Property with a purchase price of up to \$175,000 – 3.5% of the purchase price;
  - Residential Property with a purchase price between \$175,001 and \$499,999 – 3% of the purchase price;
  - Residential Property with a purchase price of \$500,000 or more – 2.5% of the purchase price;
  - New Residential Construction – 2.5% of the purchase price;
  - Home sites, lots, land, investment, and commercial properties – 5% of the purchase price;
  - Unlisted Residential Property – 4% of the purchase price.

RealtySouth agrees that, if it receives a fee or commission from the seller or seller's broker, the fee received shall be credited against the percentage commission payable by the Client hereunder. If Client acquires property shown by RealtySouth during the period of this Agreement or within 180 days after expiration of this Agreement, the Client is obligated to pay RealtySouth the commission described hereinabove. If the Client is contacted directly by a Seller or other real estate agent or broker, the Client shall refer them to RealtySouth.

6. **AFFILIATED BUSINESS ARRANGEMENTS:** Buyer is hereby notified that RealtySouth has a business relationship with the following companies, and those relationships may provide RealtySouth a financial or other benefit: • MortgageSouth • TitleSouth • InsuranceSouth.
7. **PRIVACY AND SECURITY POLICY:** As part of RealtySouth's business operations, we collect non-public personal information on applications and other forms. It is our policy that we may disclose any or all of the non-public information that we collect to affiliated and/or non-affiliated companies that perform services or functions on our behalf (for example, private mortgage, insurance, and/or quality control companies) and other non-affiliated financial institutions with whom we may have a joint marketing agreement (for example, insurance companies). RealtySouth restricts access to non-public personal information about you to those employees whom we determine have a legitimate business purpose to access such information.



8. **NONDISCRIMINATION:** It is illegal to discriminate in the sale or lease of real estate because of race, color, religion, handicap, familial status, sex, or national origin.
9. **ARBITRATION:** Any controversy or claim between the parties to this Buyer Agency Agreement, its interpretation, enforcement or breach, including but not limited to claims arising from tort (which includes claims of fraud and fraud in the inducement), shall be settled by binding arbitration administered by and under the rules of the American Arbitration Association. While either party shall have all the rights and benefits of arbitration, **both parties are giving up the right to litigate such claims and/or disputes in a court or jury trial.** The results, determinations, findings, judgments and/or awards rendered through such arbitration shall be final and binding on the parties hereto and may be specifically enforced by legal proceedings. Judgment on the award may be entered into any court having jurisdiction. Neither party shall be entitled to join or consolidate disputes by or against others in any arbitration, or to include in any arbitration any dispute as a representative or member of a class, or to act in any arbitration in the interest of the general public or in any private attorney general capacity.

THIS AGREEMENT IS INTENDED TO BE THE LEGAL AND BINDING CONTRACT OF ALL PARTIES, AND MAY AFFECT YOUR LEGAL RIGHTS. IF NOT UNDERSTOOD, SEEK COMPETENT LEGAL ADVICE. SIGNATURES ON THIS AGREEMENT MAY BE OBTAINED ON FACSIMILE COPIES FOR THE PURPOSE OF CONTRACTUAL AGREEMENT; THEREFORE SUCH FACSIMILE SIGNATURES SHALL BE DEEMED LEGAL AND BINDING.

**RealtySouth™**

Stanley Ferguson 11/19/09  
Buyer Date

By David R. White 11/19/09  
Broker/Agent Date

Charles Ferguson 11/19/09  
Buyer Date



## Buyers' Estimated Closing Costs

Dec 15, 2009

Prepared For: Ashley & Ed Ferguson

Prepared By: David Hutchens  
RealtySouth-Bldr & Developer

**Projected Escrow Closing Date:**

**Property Address: 5030 KELLY CREEK ST, #96, MOODY, AL 35004**

**Purchase Price: \$154,350**  
**1st New Loan: \$153,000 At 5.5% Interest - Conventional Loan**  
**Down Payment: \$25,000**

**Non-recurring Costs:**

Loan Origination	\$1,530
Lenders Policy of Title Insurance*	\$790
Credit And/Or Appraisal	\$200
Tax Service	\$300
Notary, Recording & Drawing	\$0
Association Transfer	\$0
Miscellaneous	\$0
Atty.	\$500
Courier	\$75
Transfer Termite	\$50
Inspection	\$300
Upfront Bond Fee	\$1,158
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	<b>\$4,903</b>

**Prepaid Recurring Expenses:**  
**Impounds:**

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<b>Premiums:</b>	<b>\$0</b>
PMI Premium - 1st Yr	\$0
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	<b>\$0</b>
<b>Prorations:</b>	
Prepaid	
Interest - 30 Days	\$701
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	<b>\$701</b>

<b>Total Estimated Closing Costs</b>	<b>\$5,604</b>
<b>Plus: Down Payment</b>	<b>\$25,000</b>
<b>Total Estimated Cash To Purchase</b>	<b>\$30,604</b>

**Estimated Monthly Payment Schedule:**

1st Loan Monthly Payment	\$869
Monthly PMI	\$0
Monthly Association Fees	\$8
Monthly Property Tax	\$66

**Total Estimated Monthly Payment** **\$943**

I understand that the above is an estimate only and not the actual costs which would be incurred if an actual sale is consummated. The estimated amounts above are not guaranteed in any way.

X 

Buyer



11/19/09  
Date



Broker/Sales Associate

11/19/09  
Date

Information deemed to be reliable although not guaranteed.