RESIDENTIAL PROPERTY PURCHASE COMMISSION AGREEMENT

THIS AGREEMENT is made and entered into this _____ day of _____ , by and between:

1. _____ (Hereinafter referred to as the “Buyer”), whose address is _____;
2. _____ (Hereinafter referred to as the “Agent”), whose address is _____.

WHEREAS, Buyer is interested in purchasing the property located at; _____(the “Property”);

WHEREAS, Agent represents Buyer in the purchase of the Property;

NOW, THEREFORE, in consideration of the mutual promises and covenants contained herein, and other good and value consideration, the receipt and sufficiency of which is hereby acknowledged, the parties agree as follows:

1. **COMMISSION:**
   (a.) The Buyer agrees to pay a commission to the Agent (_____%) or $_____ of the final purchase of the property. The commission shall be paid at the time of closing of the Property.
   (b.) The Seller has allocated the following percentage of commission to the buyer’s broker on the above listed property: (_____%) or $_____ of the final purchase price. The commission shall be paid at the time of closing of the Property.
2. **TERM:** This Agreement shall commence upon the effective date first above written and shall continue in full force until the closing date of the Property, unless otherwise terminated by both parties in writing.
3. **DUTIES OF THE AGENT:** Agent shall use reasonable efforts to assist Buyer in the purchase of the Property, including but not limited to, attending closings, preparing necessary documents, negotiating on behalf of Buyer, etc.
4. **MISCELLANEOUS:** This Agreement sets forth the entire understanding of the parties and supersedes all prior agreements or understandings, whether written or oral, relating to the subject matter hereof. This Agreement may be amended, modified, or waived only by a written instrument duly executed by both parties.
5. **GOVERNING LAW:** This Agreement shall be governed by and construed in accordance with the laws of the state of _____.

BUYER:

_____ Date: _____

AGENT:

_____ Date: _____

Please fill in the blanks with the relevant details. Always consult with a lawyer before signing any contract or agreement.