

BUYER'S TOURING AGREEMENT

1 **1. Acknowledgements.** Whereas _____, (“Buyer”), desires to view properties with the
2 assistance of _____, a licensed real estate firm (hereinafter “Broker”) acting as a facilitator and
3 does not wish to enter into an agency agreement at this time, the parties do hereby enter into this Agreement on
4 _____, 20__ (“Effective Date”).

5 **2. Term.** In consideration of the services and efforts of Broker, Buyer enters into this Agreement granting Broker the right and
6 privilege to show properties to Buyer and submit offers, negotiate contract terms and otherwise provide assistance to Buyer from
7 _____ to _____ (hereinafter the “Authorization Period”).

8 **3. Compensation. ~~BROKER COMPENSATION IS NOT SET BY LAW AND COMPENSATION RATES ARE FULLY~~**
9 **NEGOTIABLE.** Should Buyer enter into an enforceable Purchase and Sale Agreement during the Authorization Period, Buyer
10 acknowledges that in such event, Broker shall have been the procuring cause of such sale and Broker shall be compensated an
11 amount of \$ _____ or _____ % based on the total sale price in consideration of Broker’s services as described herein.

12 **Compensation from Seller:** Buyer authorizes Broker to negotiate with the Seller and/or the Seller’s agent for this fee, the payment
13 of which shall be fully disclosed to Buyer.

14 **Difference: In the event that the amount of any cooperating compensation paid by Seller or Seller’s broker is less than the**
15 **amount listed herein, Buyer agrees to pay Broker the difference at Closing.**

16 **Compensation if Buyer Leases:** In the event that Buyer leases a property in lieu of purchase, the Buyer agrees to pay Broker a
17 total of \$ _____ in compensation unless otherwise stated herein.

18 **Cap on Compensation:** If Broker is an MLS participant, Broker shall not receive compensation from any source that exceeds the
19 amount listed above.

20 **VA Buyer:** In the event the buyer broker compensation herein is considered a non-allowable pursuant to VA guidelines and thus
21 cannot be paid by Buyer, this obligation is waived by Broker.

22
23 Broker’s fee is earned at the signing by both parties of an agreement to purchase, lease, exchange or the exercise of an option for
24 any property(ies) as described above and is due at the closing of any such transaction or upon possession of property unless
25 otherwise stated herein. In the event that Buyer defaults on performance of a valid contract for sale, lease, exchange or exercised
26 option, Broker’s fee shall be due on the date of default. Buyer agrees to pay all reasonable attorney’s fees together with any court
27 costs and expenses which real estate firm incurs in enforcing any of Buyer’s obligations to pay compensation under this Agreement.
28 The parties hereby agree that all remedies are fair and equitable and neither party shall assert the lack of mutuality of remedies as
29 a defense in the event of a dispute. The payment of any fee by Seller shall not make Broker either the Agent or Subagent of the
30 Seller. If Buyer utilizes the services of another real estate broker or deals solely with a Seller’s Agent or the Seller directly at any
31 time during the effective period of this Agreement and/or any extensions thereof and then enters into an agreement with a
32 seller/owner to Purchase any property(ies) described above, the Buyer still owes a commission to the Broker provided herein.

33 **4. Termination.** Should the Broker consent to release this Agreement prior to the expiration of the term of this Agreement or any
34 extensions, Buyer agrees to pay all costs incurred by Broker or other amount as agreed to by the parties as a cancellation fee, in
35 addition to any other sums that may be due to Broker.

36 **5. Carry-Over Clause.** Should the Buyer contract to buy or exchange, or contract to lease a property within _____ days after
37 the expiration of this Agreement with any Seller/Landlord (or anyone acting on Seller’s/Landlord’s behalf) who has been
38 introduced to Buyer, directly or indirectly, during the term hereof, as extended, the Buyer agrees to pay the compensation as set
39 forth above. This carry-over clause shall not apply if the Buyer is subject to a buyer’s representation agreement with another
40 licensed real estate broker at the time of such contract.

41 **6. Facilitator Status.** Pursuant to Tenn. Code Ann. §62-13-401, a real estate licensee may provide real estate services to any party
42 in a prospective transaction, with or without an agency relationship to one (1) or more parties to the transaction. Until such time as
43 a licensee enters into a specific written agreement to establish an agency relationship with one (1) or more parties to a transaction,
44 the licensee shall be considered a facilitator and shall not be considered an agent or advocate of any party to the transaction. An
45 agency or subagency relationship shall not be assumed, implied or created without a written bilateral agreement that establishes
46 the terms and conditions of the agency or subagency relationship.

47 This Agreement does not create nor establish terms and conditions of an agency or subagency relationship, but rather, is limited to
48 Buyer’s desire to view properties in exchange for compensation to Broker as set forth above. It is acknowledged by all parties that
49 Broker is acting as a facilitator in any transaction involving Buyer unless otherwise agreed in a written agency agreement.

50 **7. Buyer Warranties.** Buyer warrants that Buyer is not under an exclusive buyer representation agreement with any other agent.
51 Buyer is hereby notified that pursuant to Tenn. Code Ann. §66-2-301, et seq., a prohibited foreign party or prohibited foreign-party
52 controlled business shall not acquire by grant, purchase, devise, descent, or otherwise an interest in agricultural land. A prohibited

53 foreign-party business shall not acquire by grant, purchase, devise, descent, or otherwise an interest in non-agricultural land in this
54 state. Tenn. Code Ann. §66-2-308 does include certain exceptions to the part. Buyer warrants Buyer has reviewed Tenn. Code
55 Ann. Title 66, Chapter 2, Part 3 and is not prohibited from purchasing agricultural or non-agricultural land in Tennessee pursuant
56 to the statute.

57 **8. Expert Assistance.** While Broker and the Licensees associated with Broker have considerable general knowledge of the real
58 estate industry and real estate practices, they are not experts in matters of law, tax, financing, square footage, home inspections,
59 wood destroying organisms, surveying, structural conditions, geological issues, hazardous materials, engineering, etc. Buyer
60 acknowledges Broker’s advice to seek professional assistance and advice in these and other areas of professional expertise as
61 needed. If Broker or licensees associated with Broker provide names or sources to Buyer for such advice or assistance, those
62 services and / or products are not warranted or guaranteed by the Broker or the Licensees associated with Broker.

63 **9. Recording Devices.** Broker hereby advises Buyer of the possibility that some properties may utilize security devices that record
64 physical movements or audio conversations. Therefore, Buyers should limit making comments concerning the value, features, or
65 condition while viewing any property.

66 **10. Other Provisions.**

67 **A. Binding Effect, Entire Agreement, Modification, and Assignment.** This Agreement shall be for the benefit of, and be binding
68 upon, the parties hereto, their heirs, successors, legal representatives and assigns. This Agreement constitutes the sole and entire
69 agreement between the parties hereto and no modification of this Agreement shall be binding unless signed by all parties or assigns
70 to this Agreement. No representation, promise, or inducement not included in this Agreement shall be binding upon any party
71 hereto. Any assignee shall fulfill all the terms and conditions of this Agreement.

72 **B. Governing Law and Venue.** This Agreement is intended as a contract to show real property and shall be governed by and
73 interpreted in accordance with the laws and in the courts of the State of Tennessee.

74 **C. Equal Housing.** Any property will be shown and sold without regard to race, creed, color, sex, religion, handicap, familial
75 status, or national origin.

76 **D. Severability.** If any portion or provision of this Agreement is held or adjudicated to be invalid or unenforceable for any reason,
77 each such portion or provision shall be severed from the remaining portions or provisions of this Agreement, and the remaining
78 portions or provisions shall be unaffected and remain in full force and effect.

79 **E. Default.** Buyer agrees to pay all reasonable attorney’s fees together with any court costs and expenses which Broker incurs in
80 enforcing any of Buyer’s obligations to pay compensation under this Agreement to View Property. The parties hereby agree that
81 all remedies are fair and equitable and neither party will assert the lack of mutuality of remedies as a defense in the event of a
82 dispute.

83 **F. Time of Essence.** Time is of the essence in this Agreement.

84 **G. Method of Execution.** The parties agree that signatures and initials transmitted by facsimile, other photocopy transmittal, or
85 by transmittal of digital signature as defined by the applicable State or Federal law will be acceptable and may be treated as
86 originals and that the final Purchase and Sale Agreement containing all signatures and initials may be executed partially by original
87 signature and partially on facsimile, other photocopy documents, or by digital signature as defined by the applicable State or
88 Federal law.

89 **11. Special Stipulations**

90 _____
91 _____
92 _____

93 _____
94 BUYER Date BUYER Date
95 _____
96 Real Estate Licensee Date Real Estate Company Date
97 _____

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