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## **BROKER AGREEMENT**

*State of Alabama*

### **BACKGROUND:**

This Broker Agreement (hereinafter the "Agreement") is made on \_\_\_\_\_ (the "Effective Date"), by and between the following Buyer of the following address:

\_\_\_\_\_  
\_\_\_\_\_

and the following Broker of the following address:

\_\_\_\_\_  
\_\_\_\_\_

The individuals may be known together collectively as "Parties." All references to the Broker and Buyer in this Agreement shall include, if relevant, the Parties' parent companies, affiliates, and subsidiaries.

**WHEREAS**, Buyer desires to purchase certain goods;

**WHEREAS**, Broker has contacts within the following industry: \_\_\_\_\_, and desires to act as an intermediary finder of goods for Buyer;

**NOW, THEREFORE**, in consideration of the premise and the mutual promises and covenants contained herein, the Parties agree as follows:

## **I) LEGAL COMPLIANCE**

1. As required by the following industry: \_\_\_\_\_, Broker shall comply with all applicable laws and has obtained the appropriate and necessary licenses to provide broker services.

## **II) SERVICES PROVIDED**

2. Broker shall use commercially reasonable efforts and adequate business time and attention to identify providers of goods Buyer wishes to purchase and introduce the provider(s) of such goods to Buyer.

3. Broker shall use commercially reasonable efforts and adequate business time and attention to find interested sellers of the following goods:

\_\_\_\_\_

4. All providers of goods shall be identified in writing by Broker to Buyer ("Identified Business") before they shall be deemed covered by this Agreement.

5. This Agreement shall not apply to and Broker shall not be entitled to collect a Fee (defined below) for:

(a) providers of goods to which Buyer has previously been introduced to by another party at any time during the Term or the 12- month period prior to the Effective Date, or

(b) providers of goods Broker otherwise represents, either directly or indirectly ("Excluded Businesses").

## **III) TERM AND TERMINATION**

6. The term of this Agreement shall commence on the Effective Date and shall continue in full force and effect as described by this Agreement.

7. This Agreement may be terminated by either Party by providing 30 days' written

notice to the other Party.

8. This Agreement shall automatically terminate on \_\_\_\_\_.

#### **IV) EXCLUSIVITY**

9. For the term of this Agreement, Broker shall have the exclusive right to introduce prospective sellers to the Buyer who are not already known to the Buyer.

#### **V) FEES AND PAYMENT**

10. The Broker will take part in the transaction between the parties, with the Buyer having the right of final approval of the deal.

11. The following must take place in order for the Broker to be paid. If these conditions are not met, Broker will not receive payment for making the introduction.

\_\_\_\_\_

12. The Broker's fee shall be calculated as 100% of the net value of the goods bought by Buyer as a direct result of an introduction by Broker. Net value shall exclude value added tax, postage, packaging, insurance, refunds, and payments not honored by a financial institution.

13. Upon determination of broker fees due, the Broker shall issue an invoice to the Buyer and payment shall be due within thirty (30) days from the date of the invoice.

14. Acceptable forms of payment include the following:

\_\_\_\_\_

#### **VI) LATE PAYMENTS**

15. For any fee payment that is not paid within thirty days of its due date, Buyer shall pay a late fee of 5% of the outstanding fee payment.

#### **VII)**

## **VIII) CONFIDENTIALITY**

16. The term "Confidential Information" shall include any proprietary information, in whatever form, that:

(a) is provided by Buyer to Broker, including information regarding Buyer's businesses, finances, prospects, operations, products, employees, technologies, contact lists, and financial models (including not only written information but also information transferred verbally, visually, electronically or by any other means); or

(b) concerns any agreements that Broker may aid Buyer in entering into; or

(c) consists of analysis and/or any other internal non-redacted memoranda, or other documents prepared by the Broker derived from, or including material portions of, the Confidential Information.

17. Confidential Information shall not include any information that:

(a) is already known to the Broker at the time of its disclosure;

(b) is or becomes publicly known through no wrongful act of the Broker;

(c) is communicated to a third party with the express written consent of Buyer;  
or

(d) is lawfully required to be disclosed, provided that before making such disclosure, the Broker shall immediately give the Buyer written notice and cooperate in the Buyer's actions to assure confidential handling of such information.

18. The Broker shall safeguard and keep confidential the Confidential Information and shall not disclose any Confidential Information to any other person or entity.

19. The Broker shall not use the Confidential Information for any purpose other than those related to the services they provide to the Buyer.

20. All such Confidential Information and any copies obtained thereof shall be returned to the Buyer promptly upon its written request and shall not be retained in any form by Broker.

## **IX) ENTIRE AGREEMENT**

21. This Agreement contains the entire Agreement of the parties regarding the subject matter of this Agreement, and there are no other promises or conditions in any other Agreement, whether oral or written.

## **X) SEVERABILITY**

22. The parties have attempted to limit the non-circumvention provision so that it applies only to the extent necessary to protect legitimate business and property interests.

23. If any provision of this Agreement shall be held to be valid or unenforceable for any reason, the remaining provisions shall continue to be valid and enforceable.

24. If a court finds that any provision of this Agreement is invalid or unenforceable, but that by limiting such provision it would become valid and enforceable, then such provision shall be deemed to be written, construed, and enforced as so limited.

## **XI) AMENDMENT**

25. This Agreement may be modified or amended if and only if the amendment is made in writing and signed by both Parties.

## **XII) WAIVER OF CONTRACTUAL RIGHTS**

26. The failure of either Party to enforce any provision of this Agreement shall not be construed as a waiver or limitation of that Party's right to subsequently enforce and compel strict compliance with every provision of this Agreement.

## **XIII) APPLICABLE LAW**

27. This Agreement shall be governed by the laws of the State of Alabama.

IN WITNESS WHEREOF, the Parties execute the Agreement as follows:

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*Signature of \_\_\_\_\_, Broker*

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*Date*

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*Signature of \_\_\_\_\_, Buyer*

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*Date*