



## BUYER ADVISOR ENGAGEMENT AGREEMENT

AGREEMENT entered into on the \_\_\_\_\_, 20\_\_, by and between **MC&T, LLC** of Apopka, Florida, hereinafter called the “*ADVISOR*”, and \_\_\_\_\_ Hereinafter called the “*BUYER*”.

*ADVISOR* and *BUYER* agree to the following:

1. **EMPLOYMENT.** *BUYER* does hereby employ *ADVISOR* to locate the seller of an automobile dealership(s) at such price and terms as may prove acceptable to *BUYER*. This also applies to a buy-in, buy-out, partnership arrangement, joint venture, or transfer of stock.
2. **CONFIDENTIALITY.** *BUYER* agrees that all information supplied to him by *ADVISOR* concerning a prospective business will be held in utmost confidentiality, as such information is of highly confidential nature and material harm could come to the business if the information is not protected.
3. *ADVISOR* is not authorized to bind *BUYER* to any agreements. Any *Buy-Sell Agreement* is subject to the approval of *BUYER*. *BUYER* is only responsible for a fee on a dealership the *ADVISOR* informs *BUYER* of and/or any dealership *BUYER* request *ADVISOR* to contact.
4. **FEE.** *Buyer* agrees that a fee of Three PERCENT (3%) or a minimum of One Hundred Thousand Dollars (\$100,000) shall be paid to *ADVISOR* on the total sales price, hereinafter defined (excluding any new vehicle inventory) in full, upon closing, upon occupancy, or as described in paragraph 5 below.
5. **CLOSING.** *ADVISOR* shall receive reasonable notice of the closing and may be present with his attorney at closing. *ADVISOR'S* fee referred to in Paragraph 4 above is payable in full to *ADVISOR* upon closing of the escrow/settlement account, and *ADVISOR* shall be paid his fee in full at that time. If *BUYER* (serviced by *ADVISOR*), *BUYER'S* Assignee(s), or Representative(s) during the life of this *Agreement*, or within twenty-four (24) months from termination of this *Agreement*, purchases any interest in *SELLER'S* dealership(s) (in whole or in part), works as a manager, or manages under a management agreement, then the *BUYER* agrees to pay to *ADVISOR* the above mentioned fee as set forth in Paragraph 4 above. This protection of the *ADVISOR'S* fee shall extend to, and be binding upon, any Assignees or Representatives of *BUYER* of any such agreement, and **MC&T, LLC** will be paid its fee as per Paragraph 4 above.
6. *BUYER* recognizes and agrees that the *ADVISOR* is allowed to represent and accept a fee from both the *BUYER* and the *SELLER*. *ADVISOR* is transactional.
7. When a *Buy/Sell Agreement* is signed by both *BUYER* and *SELLER*, an escrow agent will be appointed to receive the deposit from *BUYER*, such agent to be acceptable to *CONSULTANT*. A true copy of this *Agreement* will be furnished to escrow agent for the purpose of making proper settlement of *ADVISOR'S* fee due at closing pursuant to a Paragraph 5 above. *ADVISOR'S* fees are to be included in the *BUY/SELL AGREEMENT* and *CLOSING DOCUMENTS*. If the referenced *AGREEMENT* and *DOCUMENTS* do not include said *ADVISOR'S* fees, then the *BUYER* shall be personally and corporately responsible for all *ADVISOR'S* fees due at closing. If *BUYER* forfeits or fails to perform for any reason other than factory approval, or those reasons stated in the *BUY/SELL Agreement*, the *SELLER* and *ADVISOR* shall divide the deposit between them. Payment in full of said fees shall be a condition of the closing of the escrow/settlement.



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- 8. ACCEPTANCE OF AGREEMENT. This Agreement is a proposal not binding on the parties hereto as an agreement until accepted by ADVISOR in the State of Florida. If the BUYER defaults herein, BUYER agrees to pay ADVISOR his reasonable incurred attorney's fees in the enforcement hereof.
9. The parties agree that the execution of this Agreement does not guarantee the purchase of a dealership. BUYER agrees that the liquid funds are available to purchase a dealership and agrees to provide verification of funds. BUYER will be responsible for ADVISOR'S fee as stated in Paragraph 4 if BUYER tells a third party about the referred dealership, and the third party, the third party's agent, or someone else who has had the information passed onto them buys the dealership.
10. The total sales price, for the purpose of calculating the ADVISOR'S fee due in Paragraph 4 above, shall be the true value of all the assets being conveyed, and including good will, customer sales and/or service lists or files, blue sky, real estate, and any other benefits to be conferred upon the SELLER; such as, deferred compensation, management, ADVISOR, or non-compete agreements, payments of any out-of-trust condition, repayment of any loans to the SELLER, or any other debts paid by the BUYER, which are necessary to close the transaction. If a stock or corporate purchase is involved, the total sales price shall include any equity in the new vehicle inventory. In the event the BUYER leases the real estate from the SELLER, BUYER will pay ADVISOR a fee equal to five percent ( 5%) of the total amount of the lease computed for the period of the lease not to exceed 60 (sixty) months.
11. HOLD HARMLESS CLAUSE. MC&T, LLC assumes no responsibility for the accuracy, usability, or reliability of any financial statements or information furnished by or from any Dealer, Dealer Group, Management Company, CPA firm or any other source. Dealer further agrees to hold MC&T, LLC, its officers, directors, employees, associates, agents, heirs, and family members harmless of any and all claims arising from this.

SIGNED AND AGREED TO, this the [redacted] day of [redacted], 20\_\_

MC&T, LLC:

BY: \_\_\_\_\_

BUYER:

BY: [redacted] \_\_\_\_\_ (BUYER)

BY: \_\_\_\_\_ (BUYER)

BY: \_\_\_\_\_ (BUYER)