



EXCLUSIVE BUYER AGENCY CONTRACT

1 **1. THIS CONTRACT** is made between _____
2 ("BUYER") and _____ ("BROKER").

3 By this Contract BUYER retains and appoints BROKER as BUYER'S Exclusive Agent to assist BUYER
4 in the procurement of property ("Property") and to negotiate terms and conditions acceptable to BUYER
5 for the procurement of the Property as generally described in this Contract; however, BROKER shall not
6 be obligated to seek other properties after BUYER enters into a Contract to purchase the Property.

8 **2. GENERAL DESCRIPTION OF PROPERTY.** BUYER desires to purchase real property described as
9 follows:

10 Type: ☐ Residential ☐ Income ☐ Vacant Land ☐ Commercial ☐ Other _____

11 GENERAL LOCATION: _____

12 APPROXIMATE PRICE RANGE: \$ _____ TO \$ _____

14 **3. TERM OF AGREEMENT.** This Contract shall begin _____ and shall
15 continue through 11:59 p.m. _____ unless sooner terminated by
16 BROKER by written notice to BUYER.

18 **4. BUYER REPRESENTATIONS.**

- 19 (a) BUYER warrants that BUYER is not currently obligated under any other Buyer Agency Contracts.
20 (b) BUYER warrants that BUYER is not obligated to pay any brokerage fees for properties that were
21 previously shown to BUYER.
22 (c) BUYER warrants that BUYER is not aware of any facts that would prevent BUYER from closing
23 any sale entered into under this Contract.
24 (d) BUYER agrees to comply with all applicable federal, state and local laws, rules and regulations
25 and ordinances, including fair housing and civil rights statutes and rules and regulations.
26 (e) BUYER shall attempt to secure written loan pre-approval and disclose to BROKER the status of
27 BUYER'S loan approval and shall provide a copy of current loan approval documents including all
28 conditions and limitations required by lender.
29 (f) **BUYER AGREES TO INFORM ALL REAL ESTATE LICENSEES AND SELLERS WITH WHOM**
30 **BUYER COMES IN CONTACT THAT BUYER IS A PARTY TO THIS EXCLUSIVE CONTRACT.**

32 **5. BROKER'S OBLIGATIONS.**

- 33 (a) Perform the terms of this Contract, exercise reasonable skill and care for BUYER, and promote
34 the interests of BUYER with the utmost good faith, loyalty and fidelity **unless** acting as a Transaction
35 Broker, or as a Disclosed Dual Agent (**Missouri only**).
36 (b) Seek a price and terms acceptable to BUYER.
37 (c) Provide, at a minimum, the following services:
38 (1) Accept delivery of and present to BUYER offers and counter offers to purchase the property
39 the BUYER seeks to purchase;
40 (2) Assist BUYER in developing, communicating, negotiating, and presenting offers, counter
41 offers, and notices that relate to the offers and the counter offers until purchase agreement is
42 signed and all contingencies are satisfied or waived; and
43 (3) Answer BUYER'S questions relating to the offers, counter offers, notices, and contingencies.
44 (d) In Missouri, BROKER shall not be obligated to continue to seek other properties while the client is
45 a party to a Contract to purchase Property; however the BROKER must present all written offers to
46 and from the client regardless of whether the client is a party to a purchase or not.
47 (e) Disclose to BUYER all adverse material facts actually known (or should have known, in Missouri)
48 by BROKER and advise BUYER to obtain expert advice as to material matters known by BROKER
49 but the specifics of which are beyond the BROKER'S expertise.
50 (f) Account in a timely manner for all money and property received.

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- (g) Comply with all applicable federal, state, and local laws, rules and regulations, and ordinances, including fair housing and civil rights statutes and rules and regulations.
- (h) Not disclose any confidential information about BUYER unless: disclosure is authorized under this Contract; disclosure is required by statute, rules or regulations; or failure to disclose would constitute a material misrepresentation, or disclosure is necessary under Missouri law to defend the affiliated licensee against an action of wrongful conduct in an administrative or judicial proceeding or before a professional committee.
- (i) Disclose to BUYER and any Seller of Property all adverse material facts actually known (or should have known, in Missouri) by BROKER including but not limited to material facts concerning BUYER'S ability to perform under the terms of a sales contract and any facts actually known by BROKER that were omitted from or contradict any information included in a written report regarding the physical condition of the Property prepared by a qualified third party. In Missouri and in Kansas, law requires persons who are convicted of certain crimes, including certain sexually violent crimes, to register with the sheriff of the county in which they reside. If you, as the BUYER, desire information regarding those registrants, you may find information on the homepage of the Kansas Bureau of Investigation (KBI) at <http://www.Kansas.gov/kbi> or by contacting the local sheriff's office in Kansas. In Missouri, you may find information on the homepage of the Missouri State Highway Patrol at <http://www.msdp.dps.missouri.gov/> or BUYER should contact the Sheriff of the county in which the Property is located.
- (j) Assist with the closing of the sale of the Property.
- (k) BROKER may show properties in which BUYER is interested to other prospective buyers without breaching any duty or obligation to BUYER. BROKER may show other buyers the Property to which BROKER shows BUYER and may assist competing buyers in attempting to purchase a particular property. BROKER may search for properties in a Multiple Listing Service, and BROKER may, but is not required to, conduct searches and/or inquiries from other sources.

6. COMPENSATION TO BROKER.

(a) BROKER shall be entitled to compensation for assisting and negotiating in the procurement of Property acceptable to BUYER, or serving in Disclosed Dual Agency (**Missouri only**) or Transaction Broker situations. BROKER'S fee shall be: (**Check if applicable**)

☐ The amount shown as the "selling commission" in a Multiple Listing Service or _____(____) percent of the Purchase Price of the Property, whichever is greater. In the event BUYER wishes to purchase a Property that is not listed in a Multiple Listing Service, BROKER will seek a written fee agreement from the Seller in the amount of _____(____) percent of the Purchase Price of the Property. If said fee cannot be obtained from Seller, then BROKER shall notify BUYER in writing and BUYER agrees to either pay all of the balance on the agreed fee at the Closing of the transaction, or forego the purchase of said Property. If a selling incentive is offered by Seller, BUYER agrees that BROKER may accept same.

☐ Other Commission: _____. **BUYER understands and agrees that BROKER may be compensated by more than one party in the transaction. BUYER hereby authorizes the party handling the closing to pay Commission to BROKER from BUYER'S funds at closing.**

(b) Although this Contract primarily provides for BROKER to serve exclusively as BUYER'S Agent, BUYER may also authorize the BROKER to serve as a Disclosed Dual Agent (**Missouri only**) or Transaction Broker with regard to Properties listed for sale by BROKER. **Carefully read the Paragraph entitled "Brokerage Relationship Disclosure" in the Contract concerning this issue.**

(c) The BROKER'S fees shall also be deemed earned if BUYER or any person on BUYER'S behalf procures any real property of the nature described herein within _____ calendar days after termination of this Contract, which property BROKER, BROKER'S Agent or cooperating brokers

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presented or submitted to BUYER during the term hereof and the description of which BROKER shall have submitted in writing to BUYER, either in person or by mail within _____ calendar days after termination of this Contract.

(d) **The BROKER'S fees shall also be deemed earned if the Property was presented to BUYER by someone other than BROKER or was actually seen by BUYER without the services or assistance of any broker, during the term of this Contract and BUYER shall have failed to disclose to BROKER the description of such property or to refer the presentation or submission to BROKER.**

(e) BUYER shall be released and relieved of any obligation to pay the BROKER'S fees described herein, if through no fault on the part of the BUYER, the Seller fails to close the transaction. This provision shall not, however, relieve the Seller of any obligation to pay such fees as may be applicable. If such transaction fails to close because of any breach of the sale Contract on the part of BUYER, BROKER'S fees will not be waived, but will be due and payable by BUYER immediately.

7. BROKERAGE RELATIONSHIP DISCLOSURE. BUYER acknowledges receiving (a) the Broker Disclosure Form (in Missouri) on or before the signing of the Exclusive Buyer's Agency Agreement, or upon the licensee obtaining any personal or financial information, whichever occurs first; OR, (b) the Real Estate Brokerage Relationships Brochure (in Kansas) at the first practical opportunity. The Missouri "Form", or Kansas "Brochure" needs to be read by all consumers. BUYER understands and agrees that BROKER can show any property which is available for sale, including properties which are listed with Sellers with whom BROKER has a brokerage relationship. BROKER shall notify BUYER and Seller of BROKER'S intention to represent both of them (**Disclosed Dual Agency is available only in Missouri**), to represent neither but to assist both BUYER and Seller (Transaction Broker in both Kansas and Missouri), or designate an agent for the BUYER and another to represent Seller (Designated Agency in both Kansas and Missouri). BUYER understands that BROKER may show alternative properties not listed by BROKER to BUYER and may show all such properties for sale to other buyers without breaching any duty or obligation to BUYER.

- **Buyer Agency.** The BUYER'S agent represents BUYER only, so the Seller may be either unrepresented or represented by another agent. The BUYER'S agent is responsible for performing the following duties: promoting the interests of BUYER with the utmost good faith, loyalty and fidelity; protecting BUYER'S confidences, unless disclosure is required by law; presenting all offers in a timely manner; advising BUYER to obtain expert advice; accounting for all money and property received; disclosing to BUYER all adverse material facts that the agent knows; disclosing to the Seller all adverse material facts actually known by the agent, including all material facts concerning BUYER'S financial ability to perform the terms of the transaction. The BUYER'S agent has no duty to: conduct an independent investigation of BUYER'S financial condition for the benefit of the Seller; independently verify the accuracy or completeness of statements made by BUYER or any qualified third party.

Transaction Broker. (Kansas and Missouri). BUYER acknowledges that BROKER may have clients who have retained BROKER to represent them in the sale of property. If the property owned by one of these clients is one in which BUYER becomes interested in making an offer, BROKER would be in the position of representing BUYER and the Seller in the same transaction. Unless designated agents have been appointed as provided below, this representation would constitute a dual agency (**Missouri only**). With the informed consent of both BUYER and the Seller, BROKER may act as a Transaction Broker. As a Transaction Broker, BROKER would assist the parties with the real estate transaction without being an agent or advocate for the interests of either party. A Transaction Broker has the duty to perform the terms of any written or oral agreement made with any party to the transaction; to exercise reasonable skill, care and diligence as a Transaction Broker, including but not limited to: presenting all offers and counter offers in a timely manner regardless of whether the Property is subject to a Contract for sale or lease or a letter of intent; keeping the parties fully informed regarding the transaction and suggesting that such parties obtain expert advice as to

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material matters about which the Transaction Broker knows but the specifics of which are beyond the expertise of such broker; accounting in a timely manner for all money and property received; disclosing to each party to the transaction any adverse material facts of which the Transaction Broker has actual notice or knowledge; and assisting the parties in complying with the terms and conditions of any Contract. The parties to a transaction brokerage transaction shall not be liable for any acts of the Transaction Broker. The following information shall not be disclosed by a Transaction Broker without the informed consent of the party or parties disclosing such information to the Transaction Broker: that BUYER is willing to pay more than the Purchase Price offered for the Property; that a Seller is willing to accept less than the asking price for the Property; what the motivating factors are for any party buying, selling or leasing the Property; that a Seller or BUYER will agree to financing terms other than those offered; any confidential information about the other party, unless disclosure of such information is required by law, statute, rules or regulations or failure to disclose such information would constitute fraud or dishonest dealing. **A separate Transaction Broker Addendum must be signed by all parties when this arrangement is used.**

- **Subagency-Agency.** A Subagent is the agent of an agent. A Subagent owes the same obligations and responsibilities as the agent.
- **Disclosed Dual Agency. (Missouri only)** BROKER may have clients who have retained BROKER to represent them in connection with the sale of property. If a Seller represented by BROKER has property in which BUYER becomes interested in making an offer, BROKER is in the position of representing both BUYER and Seller in that transaction. This representation, known as dual agency, can create inherent conflicts of interest. A Dual Agent shall be a limited agent for both BUYER and Seller and shall have the duties of BUYER'S or Seller's agent except that a Dual Agent may disclose any information to one client that the licensee gains from the other client if the information: (1) is material to the transaction unless it is confidential information that has not been made public or; (2) becomes public by the words or conduct of the client to whom the information pertains or; (3) is obtained from a source other than the licensee. A Dual Agent may not disclose, without the consent of the client to whom the information pertains: that BUYER is willing to pay more than the Purchase Price offered for the Property; that a Seller is willing to accept less than the asking price for the Property; what the motivating factors are for any client, buying or selling the Property; that a client will agree to financing terms other than those offered and/or the terms of any prior offers or counter offers made by any party. A Dual Agent shall not disclose to any other client any confidential information about the other client unless the disclosure is required by statute, rules or regulations or failure to disclose the information would constitute a misrepresentation or unless disclosure is necessary to defend the affiliate licensee against an action of wrongful conduct in any administrative or judicial proceeding or before a professional committee. **A separate Disclosed Dual Agency Amendment must be signed by BUYER and Seller when this form of agency is used.**
- **Designated Agency.** A Designated Agent is a licensee affiliated with BROKER who has been designated by BROKER, or BROKER'S authorized representative, to act as the agent of a Buyer represented by BROKER or a Seller represented by BROKER to the exclusion of all other affiliated licensees of BROKER. The use of a Designated Agent is an alternative to a Disclosed Dual Agency in Missouri or a Transaction Broker in Kansas or Missouri. A Designated Buyer's Agent will perform all of the duties of a Buyer's Agent.

If a Designated Agent is appointed to represent BUYER, BUYER understands and agrees that:

- (1) The Designated Agent will perform all of the duties of the BUYER'S Agent and will be BUYER'S legal agent to the exclusion of all other licensees affiliated with BROKER.
- (2) Another licensee with the BROKER may act as a Designated Agent for a Seller in BUYER'S purchase of the Property.
- (3) The supervising broker (or branch broker, if applicable) will act as a Transaction Broker and will not advocate for the interests of either party and will not, without prior consent of both parties, disclose any information or personal confidences about a party which might place the

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other party at an advantage. The supervising broker (or branch broker, if applicable) may appoint an affiliated licensee to act in the transaction as a Transaction Broker.

(4) If the Designated Agent for BUYER is also the Designated Agent of a Seller, the Designated Agent cannot represent both BUYER and Seller. With the informed consent of both the BUYER and Seller, the Designated Agent may act as a Transaction Broker and assist the parties with the real estate transaction without being an agent or advocate for the interests of either party.

(5) If BUYER is represented by a Designated Agent of BROKER and wants to see property which was personally listed by the supervising broker, the supervising broker, with the written consent of the Seller, may specifically designate an affiliated licensee who will act as the Designated Agent for Seller.

8. BROKERAGE RELATIONSHIPS CONFIRMATION. Unless otherwise provided herein, BUYER authorizes the designated broker to cooperate with and receive compensation from other brokers. BUYER consents to the following (*Check applicable boxes*):

- ☐ Yes ☐ No BUYER consents to Buyer Agency.
- ☐ Yes ☐ No BUYER consents to a Transaction Broker and agrees, if applicable, to sign a Transaction Broker Addendum.
- ☐ Yes ☐ No BUYER consents to Subagency.
- ☐ Yes ☐ No BUYER consents to Dual Agency and agrees, if applicable, to sign a Disclosed Dual Agency Amendment. (**Missouri Only**)
- ☐ Yes ☐ No BUYER consents to Designated Agency. (**In Kansas, Supervising Broker acts as a Transaction Broker**)
- ☐ Yes ☐ No BUYER consents to the appointment of a Designated Agent for a Seller in BUYER'S purchase of the Property. (**In Kansas, Supervising Broker acts as a Transaction Broker**)

9. COST OF SERVICES OBTAINED FROM OUTSIDE SOURCES. BROKER shall not obtain or order products or services from outside sources unless BUYER agrees in writing to pay for the same immediately when payment is due. Examples of such outside sources would include, but are not limited to, surveys, soil tests, title reports, engineering studies, or inspections.

10. DISCLOSURE OF BROKER'S ROLE. At the time of every initial contact, BROKER shall inform all prospective Sellers and their agents with whom BROKER negotiates pursuant to this Contract that BROKER acts on behalf of BUYER. BUYER authorizes BROKER to cooperate with other brokers and sales agents and share in any compensation due under this Contract.

11. BUYER'S IDENTITY. Unless otherwise expressly requested in writing, BROKER has BUYER'S permission to disclose BUYER'S identity to third parties without prior written consent of BUYER. BUYER additionally agrees to provide BROKER, upon request, relevant personal and financial information to assure BUYER'S ability to acquire property described above.

12. OTHER POTENTIAL BUYERS. BUYER understands that other potential buyers may consider, make offers on, or purchase through BROKER the same or similar properties as BUYER seeks to acquire. BUYER consents to BROKER'S representation of such potential buyers before, during and after the expiration of this Contract. In such a situation, BROKER will not disclose to any buyer the terms of another buyer's offer.

13. NON-ASSIGNMENT OF CONTRACT. BUYER and BROKER understand and agree that the relationship created by this Contract is a personal one and that neither BUYER nor BROKER shall have the right to assign this Contract to third parties.

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14. LEGAL AND PROFESSIONAL ADVICE. BROKER suggests BUYER seek legal, tax, and other professional advice relative to any real estate transaction. BROKER makes no representation or warranty respecting the advisability of any transaction. BROKER is not an expert in matters relating to law, tax, financing, surveying, structural or mechanical condition, hazardous material, engineering, or other specialized topics. BUYER is encouraged to seek expert help in such areas. BROKER will cooperate with experts engaged by BUYER, but BROKER shall have no liability to BUYER pertaining to such matters.

15. ENTIRE AGREEMENT. This Agency Contract constitutes the entire agreement between the parties; any prior agreements pertaining thereto, whether oral or written, have been merged and integrated into this Contract. There shall be no modification of any of the terms of this Contract unless such modification has been agreed to in writing and signed by all parties.

16. ADDITIONAL TERMS AND CONDITIONS: _____

**CAREFULLY READ THE TERMS HEREOF BEFORE SIGNING. WHEN SIGNED BY ALL PARTIES,
THIS DOCUMENT BECOMES PART OF A LEGALLY BINDING CONTRACT.
IF NOT UNDERSTOOD, CONSULT AN ATTORNEY BEFORE SIGNING.**

**All parties agree that this transaction can be conducted by electronic means, including email,
according to the Uniform Electronic Transaction Act as adopted in Kansas and Missouri.**

_____ BROKERAGE		_____ BUYER		_____ DATE	
_____ BUYER'S AGENT		_____ BUYER		_____ DATE	
		_____ BUYER ADDRESS			
		_____ BUYER CITY, STATE, ZIP			
		_____ BUYER PHONE #		_____ FAX #	
		_____ BUYER EMAIL			

Appointment of Designated Agent(s): BROKER or BROKER'S authorized representative hereby designates:

to act as a **Designated Agent(s)** on BUYER'S behalf. BUYER consents to the above named **Designated Agent(s)** acting as BUYER'S Designated Agent (or as a Transaction Broker, or Disclosed Dual Agent in Missouri if such Designated Agent is also the Designated Agent for the Seller), subject to both BUYER and Seller signing a Transaction Broker Addendum or Disclosed Dual Agency Amendment (**Missouri only**) with BROKER, which shall be signed by BUYER prior to writing an offer to purchase the Property and by Seller prior to signing the Contract.

BROKER'S Signature (required in Missouri)

Approved by Legal Counsel of the Kansas City Regional Association of REALTORS® for exclusive use by its REALTOR® members. No warranty is made or implied as to the legal validity or adequacy of this Contract, or that it complies in every respect with the law or that its use is appropriate for all situations. Local law, customs and practices, and differing circumstances in each transaction may dictate that amendments to this Contract be made. Last revised 08/13. All previous versions of this document may no longer be valid. Copyright January 2015.