

## BUYER AGREEMENT - EXCLUSIVE TRANSACTION BROKER

### ALLIANCE

1 1. **THIS AGREEMENT** is between \_\_\_\_\_  
2 described hereafter as the Buyer and \_\_\_\_\_  
3 described hereafter as the Broker. By this Agreement the Buyer retains and appoints the Broker as Buyer's Exclusive  
4 Transaction Broker to assist Buyer in the procurement of property and to negotiate terms and conditions acceptable  
5 to the Buyer for the procurement of certain property as generally described in this Agreement.

6 2. **BUYER DESIRES TO PURCHASE REAL PROPERTY**, which meets the following description:

7 Type: \_\_\_\_\_ Residential \_\_\_\_\_ Income \_\_\_\_\_ Vacant Land \_\_\_\_\_ Commercial

8 Approximate price range \$ \_\_\_\_\_ to \$ \_\_\_\_\_

9 General location: \_\_\_\_\_

10 Preferred terms: \_\_\_\_\_

11 3. **TERM OF AGREEMENT:** This agreement shall begin \_\_\_\_\_, 20\_\_\_\_ and continue  
12 until midnight \_\_\_\_\_, 20\_\_\_\_. In the event of termination, compensation due Broker shall  
13 be subject to provisions of paragraph 4.

14 4. **COMPENSATION:** Whenever possible, and to the extent possible, Broker's fee in the amount of \_\_\_\_% of the  
15 purchase price or \$ \_\_\_\_\_ (the "Fee") shall be paid from the proceeds of the transaction. To the extent  
16 not paid from such proceeds, Buyer shall pay the balance.

17 Broker's fee is deemed earned and payable if Buyer, or any person acting for Buyer, purchases or exchanges any  
18 property of the nature described herein during the Agreement term, whether through services of Broker or  
19 otherwise. The fee is also deemed earned if Buyer, or any person on Buyer's behalf, purchases or exchanges any  
20 property exposed to Buyer by Broker within \_\_\_\_\_ days after termination of this Agreement. However, Buyer  
21 shall not be obligated to pay such compensation if a valid exclusive right to buy agreement is entered into during  
22 the term of said protection period with another licensed real estate broker and the purchase or exchange of the  
23 property is made during the term of said protection period.

24 If seller enters into a Real Estate Purchase Agreement and fails to close, with no fault on the part of Buyer, Buyer  
25 shall be relieved of any obligation to pay the fee described herein. If such transaction fails to close because of the  
26 fault of the Buyer, Broker's fee will not be waived, but will be payable immediately by the Buyer.

27 5. **THE BROKER WILL ACT** as a transaction broker and will not be an agent or advocate of seller or Buyer. The  
28 Broker will exercise reasonable skill and care, including but not limited to:

- 29 a. presenting all offers and counteroffers in a timely manner even when the property is subject to a contract  
30 of sale;
- 31 b. accounting in a timely manner for all money and property received;
- 32 c. keeping the parties fully informed regarding the transaction;
- 33 d. assisting the parties in complying with the terms and conditions of any contract including closing the  
34 transaction; and
- 35 e. disclosing to all prospective buyers all adverse material facts actually known by the transaction broker,  
36 including but not limited to:
- 37 (1) any environmental hazards affecting the property which are required by law to be disclosed;
- 38 (2) the physical condition of the property;
- 39 (3) any material defects in the property;
- 40 (4) any material defects in the title to the property;
- 41 (5) any material limitation on the Seller's ability to perform under the terms of the contract.

42 6. **THE BROKER WILL NOT DISCLOSE** the following information without the consent of all parties to the transaction:

- 43 a. that a buyer is willing to pay more than the purchase price offered for the property;
- 44 b. that a seller is willing to accept less than the asking price for the property;
- 45 c. what the motivating factors are for any party buying or selling the property;
- 46 d. that a seller or buyer will agree to financing terms other than those offered; or
- 47 e. any information or personal confidences about a party to the transaction which might place the other party
- 48 at an advantage over the party unless the disclosure is required by law or failure to disclose such
- 49 information would constitute fraudulent misrepresentation.

50 7. **THE BROKER WILL DISCLOSE** to the seller all adverse material facts actually known by the Broker about the  
51 Buyer, including but not limited to material facts concerning the Buyer's financial ability to perform the terms of  
52 the transaction. The Broker will advise the parties regarding the transaction and suggest that such parties obtain  
53 expert advice as to material matters about which the Broker knows, but the specifics of which are beyond the  
54 Broker's expertise. When the parties have been so advised, no cause of action for any person shall arise against the  
55 Broker pertaining to such material matters. The Broker will disclose to Buyer and seller facts known by Broker,  
56 related to the physical condition of the property, which are omitted from or contradict information included in a  
57 written report that has been prepared by a qualified third party and provided to a Buyer or seller. However, Broker  
58 owes no duty to conduct an independent inspection of the property for the benefit of any party to the transaction;  
59 to independently verify accuracy or completeness of statements made by the seller, Buyer, or qualified third party  
60 inspectors; to conduct an independent investigation of the Buyer's financial condition; or to verify the accuracy or  
61 completeness of any statement made by the Buyer. The Broker will comply with all requirements of the Brokerage  
62 Relationships in Real Estate Transactions Act of Kansas and comply with any applicable federal, state and local laws,  
63 rules and regulations and ordinances, including fair housing and civil rights statutes and rules and regulations.

64 8. **BROKER ADVISES** Buyer to seek legal, tax and other professional advice relating to any proposed real estate  
65 transaction. Broker does not make any representation or warranty with respect to the advisability of or the legal  
66 or tax effect of any transaction contemplated by Buyer and shall cooperate fully with any legal or tax counsel of  
67 Buyer's choice. Broker is not expert in matters relating to law, tax, financing, surveying, structural condition,  
68 hazardous materials, environmental consultants, engineering or other highly specialized areas, and Buyer is  
69 encouraged to seek expert assistance in these areas.

70 9. **BUYER AUTHORIZES** Broker to cooperate with other brokers and share any compensation due under this  
71 Agreement.

72 10. **BUYER'S IDENTITY:** Unless otherwise requested in writing, Broker may disclose Buyer's identity to prospective  
73 sellers and their agents.

74 11. **SERVICES OBTAINED FROM OUTSIDE SOURCES:** Broker shall not obtain or order products or services from  
75 outside sources unless Buyer agrees in writing to pay for the same immediately when payment is due. Examples of  
76 such products or services would include, but are not limited to, surveys, soil tests, title reports, engineering studies,  
77 and inspections.

78 12. **OTHER POTENTIAL BUYERS** may consider, make offers on, or purchase through Broker the same or similar  
79 properties as Buyer seeks. Buyer consents to Broker's representation of such potential buyers before, during and  
80 after the expiration of this Agreement. In such a situation, Broker will not disclose to either buyer the terms of the  
81 other's offer.

82 13. **PERSONAL AND FINANCIAL INFORMATION:** Buyer agrees to provide Broker, upon request, with relevant  
83 personal and financial information to assure Buyer's ability to acquire property of the character and quality  
84 described above. Buyer agrees to inform all real estate licensees and sellers Buyer comes in contact with that Buyer  
85 is a party to this exclusive contract.

86 14. **PARTIES SHALL NOT DISCRIMINATE** against any prospective Seller or Lessor because of the race, color, religion,  
87 sex, handicap, familial status, or national origin of such person.

