

EXCLUSIVE BUYER AGENCY AGREEMENT

ALLIANCE

1 1. **THIS EXCLUSIVE BUYER AGENCY AGREEMENT** ("Agreement") is between Buyer:

2

3 and Brokerage (Broker): _____ . By this Agreement the
4 Buyer retains and appoints the Broker as Buyer's Exclusive Agent to assist Buyer in the purchase of property and to
5 negotiate terms and conditions acceptable to the Buyer for the purchase of certain property as generally described
6 in this Agreement.

7 2. **BUYER DESIRES TO PURCHASE REAL PROPERTY**, which meets the following description (the "Property"):

8 Type: _____ Residential _____ Investment _____ Vacant Land _____ Commercial

9 Approximate price range \$ _____ to \$ _____

10 General location: _____

11 Preferred terms: _____

12 3. **TERM OF AGREEMENT:** This Agreement shall begin _____, 20____ and continue until
13 midnight _____, 20_____.

14 4. **COMPENSATION:** Whenever possible, and to the extent possible, Broker's fee in the amount of _____ % of
15 the Property purchase price or \$ _____ (the "Fee") shall be paid from the Property seller's proceeds of
16 the transaction. To the extent the Broker's fee is 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 on Buyer's behalf, purchases or exchanges
18 any property of the nature described herein during the term of this Agreement, whether through services provided
19 by Broker or otherwise. Broker's fee is also deemed earned if Buyer, or any person on Buyer's behalf, purchases or
20 exchanges any Property exposed to Buyer by Broker within _____ days after termination of this
21 Agreement (the "Protection Period"). However, Buyer shall not be obligated to pay such Broker's fee if a valid
22 Exclusive Buyer Agency Agreement is entered into during the Protection Period with another licensed real estate
23 broker and the purchase or exchange of the property is closed during the Protection Period.

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

27 5. **PERFORMANCE OF BROKER:** Broker agrees to perform the terms of this Agreement, promote the interest of the
28 Buyer with the utmost good faith, loyalty, fidelity, and present all offers, counteroffers and back-up offers in a timely
29 manner. The Buyer agrees that Broker shall not be obligated to seek other property, or present them to Buyer,
30 after Buyer has executed a Contract to Purchase.

31 6. **EXPLANATION OF AND CONSENT FOR AGENCY AND BROKERAGE RELATIONSHIPS:** Buyer acknowledges that
32 Broker may have clients who have retained Broker to represent them as a seller in the sale of property. If Buyer
33 becomes interested in making an offer on a seller client's property, then the Broker would be in a position of
34 representing both Buyer and seller in that transaction, which is illegal in Kansas since it constitutes dual agency. In
35 such instances, the Broker and Broker's agents may serve in either of two capacities:

36 1) **TRANSACTION BROKER:** With the informed consent of both the Buyer and the seller, the Broker may act
37 as a Transaction Broker. As a Transaction Broker, the Broker would assist the parties with the real estate
38 transaction without being an agent or advocate for the interests of either party.

39 **Buyer hereby consents to the Broker acting as a Transaction Broker**, subject to both the Buyer and
40 seller signing a Transaction Broker Addendum to their agency agreement with the Broker, which must be
41 signed by the Buyer prior to writing an offer to purchase the property and by the seller prior to signing the
42 Purchase Contract.

43 **(Please choose by initialing one) Yes _____ No _____**

44 2) **DESIGNATED AGENT:** A designated agent is a real estate licensee affiliated with a Broker who has been
45 designated by the Broker or the Broker's duly authorized representative, to act as the Agent of a Broker's
46 buyer or seller client to the exclusion of all other affiliated licensees. Buyer understands there may be a
47 Designated Agent for a seller in Buyer's purchase of the seller's property. **Buyer understands:**

- 48 a. If a Designated Agent is appointed to represent Buyer, Buyer understands the Designated Agent
49 will perform all of the duties of a Buyer's agent and will be Buyer's legal agent to the exclusion of
50 all other licensees in the brokerage firm.
- 51 b. Another licensee with the brokerage firm may act as a Designated Agent for a seller in the sale of
52 the seller's property.
- 53 c. The supervising Broker (or branch broker, if applicable) will act as a Transaction Broker and may
54 advise and assist the Designated Agent for the seller, but will not advocate for the interests of either
55 party and will not, without prior consent of both parties, disclose any information or personal
56 confidences about a party which might place the other party at an advantage. The supervising
57 Broker (or branch broker, if applicable) may appoint an affiliated licensee to act in the transaction
58 as a Transaction Broker.
- 59 d. If a Designated Agent is appointed to represent Buyer and such Designated Agent is also the
60 Designated Agent of a seller in whose property the Buyer is interested in purchasing, the Designated
61 Agent cannot represent both the Buyer and seller. With the informed consent of both the Buyer
62 and seller, the Designated Agent may act as a Transaction Broker and assist the parties with the
63 real estate transaction without being an agent or advocate for the interests of either party.
- 64 e. If a Buyer client of a Designated Agent wants to see a property which was personally listed by the
65 Agent's supervising Broker, the supervising Broker, with the written consent of the seller, may
66 specifically designate an affiliated licensee who will act as a Designated Agent for the seller.

67 **Buyer consents to a Designated Agent relationship.**

68 **(please choose by initialing one) Yes _____ No _____**

- 69 f. If applicable, the Broker or Broker's duly authorized representative hereby designates
70 _____ to act as a Designated Agent on the Buyer's
71 behalf.
- 72 g. **Buyer consents** to the above-named Designated Agent acting as a Transaction Broker in the event
73 the Designated Agent is also the Designated Agent for the seller, subject to both the Buyer and
74 seller signing a Transaction Broker Addendum to their agency agreement with the Broker, which
75 must be signed by the Buyer prior to writing an offer to purchase the property and by the seller
76 prior to signing the Purchase Contract.

77 **(Please choose by initialing one) Yes _____ No _____**

78 7. **BROKER WILL DISCLOSE** to the Buyer all adverse material facts actually known by the Broker and advise the
79 Buyer to obtain expert advice as to material matters known by the Broker but the specifics of which are beyond the
80 Broker's expertise. Broker shall account in a timely manner for all money and property received, comply with all
81 requirements of the Brokerage Relationships in Real Estate Transactions Act of Kansas and comply with any

82 applicable federal, state and local laws, rules and regulations and ordinances, including fair housing and civil rights
83 statutes, rules and regulations. The Broker will keep all information about the Buyer confidential unless disclosure
84 is required by statute, rule or regulation or failure to disclose would constitute fraudulent misrepresentation. No
85 cause of action for any person shall arise against Broker for making any required or permitted disclosure. Broker
86 will disclose to potential sellers all adverse material facts actually known by the Broker, including but not limited to
87 material facts concerning the Buyer's financial ability to perform the terms of the transaction. Broker is not required
88 to disclose information relating to the physical condition of the property **if** a written report regarding the physical
89 condition of the property has been prepared by a qualified third party and is provided to the Buyer or the seller.
90 Broker will disclose to Buyer or the seller any facts actually known by the Broker or Agent that were omitted from
91 or contradict any information included in the written report regarding the physical condition of the property.

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

96 **9. DISCLOSURE OF BROKER'S ROLE:** At the time of initial contact, Broker shall inform all prospective sellers and
97 their agents with whom Broker negotiates pursuant to this Agreement, that Broker acts on behalf of a buyer. Buyer
98 authorizes Broker to cooperate with other brokers and share any compensation due under this Agreement.

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

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

105 **12. PERSONAL AND FINANCIAL INFORMATION:** Buyer agrees to provide Broker, upon request, with relevant
106 personal and other financial information to assure Buyer's ability to acquire property of the character and quality
107 described above. Buyer agrees to inform other real estate licensees and sellers that Buyer is a party to this
108 Agreement.

109 **13. THE PARTIES SHALL NOT DISCRIMINATE** against any prospective seller or lessor because of the race, color,
110 religion, sex, disability, familial status, or national origin of such person.

111 **14. ATTORNEY'S FEES:** In the event of litigation concerning the rights of Buyer or Broker pursuant to this Agreement,
112 the parties agree that the Court shall award reasonable attorney's fees and court costs to whichever party shall
113 prevail in such action, to the extent allowed by law.

114 **15. INDEMNIFICATION:** Buyer agrees to indemnify and hold harmless Broker from any loss or damage arising out
115 of this Agreement, provided Broker is not at fault, including but not limited to attorney's fees reasonably incurred
116 by Broker. Broker is not responsible for accuracy or extent of information relative to any property and Buyer shall
117 satisfy himself with respect thereto.

118 **16. NONASSIGNMENT OF AGREEMENT:** Buyer and Broker understand and agree that the relationship created by
119 this Agreement cannot be assigned without the consent of all parties.

120 **17. ENTIRE AGREEMENT:** This Agreement constitutes the entire agreement between the parties and any prior
121 agreements pertaining thereto, whether oral or written, have been merged and integrated into this Agreement.
122 There shall be no modification of this Agreement unless in writing and signed by all parties.

123 18. **SIGNATURE BY ELECTRONIC MAIL AND IN COUNTERPART:** Signatures to this Contract may be accepted by
124 electronic mail and signed in counterpart, on separate pages, which may then be assembled as the complete
125 agreement of the parties.

126 **THIS IS A LEGALLY BINDING CONTRACT. IF NOT UNDERSTOOD, CONSULT AN ATTORNEY BEFORE SIGNING.**
127 **BROKER RECOMMENDS TO BUYER TO RETAIN INDEPENDENT LEGAL COUNSEL TO ANSWER ANY LEGAL QUESTIONS**
128 **INVOLVED IN ANY REAL ESTATE TRANSACTION.**

129
130 Buyer hereby certifies receipt of the **"Real Estate Brokerage Relationships"** brochure and a copy of this Agreement.

131 _____
132 Buyer Date Brokerage (Broker) Date

133 _____
134 Buyer Date By (Agent) Date

135 _____
136 Buyer's Address Broker's Address

137 _____
138 Phone Cell Phone Office Phone Agent's Phone

139 _____
140 Buyer's e-mail Agent's e-mail

This form is approved by legal counsel for the REALTORS® of South Central Kansas exclusively for use by members of the REALTORS® of South Central Kansas and other authorized REALTORS®. No warranty is made or implied as to the legal validity or adequacy of this Form, or that its use is appropriate for all situations. Copyright 2016.