

TRANSACTION BROKER BUYER AGREEMENT
(RESIDENTIAL ONE TO FOUR UNITS)

This agreement between the undersigned BUYER and BROKER is EXCLUSIVE AND IRREVOCABLE for a period beginning _____ (or date signed, whichever is later) and ending _____ inclusive.

By this agreement the BUYER retains and appoints the BROKER to assist BUYER in the procurement of real property generally described as follows: _____

BROKER agrees to act as a transaction broker and shall not be an agent or advocate of BUYER or seller.

BROKER shall exercise reasonable skill and care, including but not limited to:

- presenting all offers and counteroffers in a timely manner even when the property is subject to a contract of sale;
- accounting in a timely manner for all money and property received;
- keeping the parties fully informed regarding the transaction;
- assisting the parties in complying with the terms and conditions of any contract including closing the transaction; and
- disclosing to any prospective seller all adverse material facts actually known by the transaction broker, including but not limited to material facts concerning the buyer's financial ability to perform the terms of the transaction.

BROKER shall advise the parties regarding the transaction and suggest that such parties obtain expert advice as to material matters about which the BROKER knows but the specifics of which are beyond the expertise of the BROKER. When the parties have been so advised, no cause of action for any person shall arise against the BROKER pertaining to such material matters.

BROKER shall disclose to BUYER and seller facts known by BROKER, related to the physical condition of the property, which are omitted from or contradict information included in a written report that has been prepared by a qualified third party and provided to a seller or BUYER.

BROKER shall disclose to the BUYER all adverse material facts actually known by the transaction broker.

BROKER shall comply with all requirements of the Kansas Brokerage Relationships in Real Estate Transactions Act, K.S.A. 58-30, 101 *et seq.*, and comply with any applicable federal, state and local laws, rules and regulations and ordinances.

BROKER owes no duty to conduct an independent inspection of the property for the benefit of any party to the transaction; to independently verify the accuracy or completeness of statements made by the BUYER, seller or qualified third party inspectors; or to conduct an independent investigation of BUYER'S financial condition.

BUYER'S INITIALS AND DATE

() _____
() _____

BROKER shall not disclose the following information without the consent of all parties to the transaction:

- 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 or selling the property;
- that a seller or buyer will agree to financing terms other than those offered; or
- any information or personal confidences about a party to the transaction which might place the other party at an advantage over the party unless the disclosure is required by law or failure to disclose such information would constitute fraudulent misrepresentation.

BUYER understands that BROKER may show alternative properties in which BUYER is interested to other prospective buyers and may serve as a single agent or subagent for the same or for different parties in other real estate transactions.

BUYER agrees to pay the BROKER a brokerage fee of _____ for assisting and negotiating in the procurement of property acceptable to BUYER. If a seller's agent or transaction broker working with the seller in a transaction with BUYER is offering compensation to BROKER, then BROKER shall be compensated by the seller's agent or transaction broker instead of collecting brokerage fee from BUYER.

ENTIRE AGREEMENT. This Agency Agreement constitutes the entire agreement between the parties. Modifications of any term in this agreement shall be in writing and signed by both parties.

Additional provisions: _____

This is a legally binding agreement. If not understood, seek legal advice. BUYER hereby certifies that he/she has received a copy of this agreement.

BROKERAGE NAME

BUYER DATE

By:

SIGNATURE FOR BROKERAGE DATE

BUYER DATE

E-MAIL ADDRESS

E-MAIL ADDRESS

Telephone Number

Telephone Number

This form is approved by the Kansas Real Estate Commission on April 18, 2017, to be provided to brokers as a sample form of a **transaction broker** brokerage relationship with a buyer. Brokers may modify the form for commercial or leasing transactions. The form may also be modified to a nonexclusive agreement or to add, delete or modify paragraphs as long as the modifications do not conflict with the requirements of the Brokerage Relationships in Real Estate Transactions Act (BRRETA), K.S.A. 58-30, 101 *et seq.*