

EXCLUSIVE BUYER AGENCY AGREEMENT

THIS AGREEMENT dated the ____ day of _____, 20__ between _____ (hereafter referred to as Client) and Welsh & Welsh Inc. (hereafter referred to as Broker). The parties agree to the following terms, covenants and conditions.

1. Client(s) agree to employ Broker to provide real estate consulting services and to locate and negotiate acceptable terms for real estate located in the Greater Kansas City area or the specific area of _____, which is suitable for purchase, exchange, lease, or option by Client, whose price range is approximately _____. Description of desired property: _____

_____.
2. This agreement shall begin on _____, 20__ and end on _____, 20__, or at the closing of the real property purchase, whichever is earlier. This agreement may be extended upon mutual agreement of the Client and Broker. However, if this agreement expires and the Client has a written contract on a property then the agreement will automatically be extended to the closing date.
3. **Broker agrees to never lessen this "BUYER AGENCY" service to that of a designated agent or a transaction broker.** Offers to purchase may be made to transaction brokers. No offer of sub-agency may be made to any other designated broker. Broker will perform the terms of this agreement with the Client; exercise reasonable skill and care; promote the interests of the client with the utmost good faith, loyalty, and fidelity including: seeking a price and terms which are acceptable to the client; present all written offers to and from the Client in a timely manner; disclose to the Client adverse material facts actually known by the Broker; advise the Client to obtain expert advice as to material matters which are beyond the expertise of the Broker; account in a timely manner for all money and property received; and comply with any applicable lawful federal, state, and local laws, rules, regulations, and ordinances, including fair housing and civil right statutes or regulations. Broker will (in Kansas) comply with all requirements of the brokerage relationship in Real Estate Transaction Act of Kansas and (in Missouri) comply with RSMo 339.730, 339.740 and 339.750 and the Missouri Real Estate Commission Rules and Regulations. **Broker shall not disclose any confidential information about the Client unless required by statute, rules or regulations (this includes a buyer qualification form, unless approved by the Client).** Broker has no duty to conduct an independent investigation of Client financial condition for the benefit of the Seller and owes no duty independently to verify the accuracy or completeness of statements made by the Client or any independent inspectors. **Broker shall not accept any selling bonus.** The Broker, and/or assigned office agent if asked, shall evaluate the desirability of any house, lot or neighborhood in terms of value, appreciation, physical condition, room layout, energy efficiency, taxes and other considerations.
4. Client agrees to: (A) work exclusively with Broker during the period of this agreement; and provide Broker and/or financial institution with reliable personal financial information on a timely manner; and (B) understands that no service can begin until the information is provided and the agency agreement signed.

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5. Broker is allowed to show other clients any property previously shown to Client. **However, no competing offers shall be made by Broker on a property which Client has submitted an offer on and/or is considering a counter offer on.**
6. When Client agrees to purchase a property, Client shall: promptly execute all necessary papers or contracts in connection with the purchase; and promptly furnish Broker and/or financial institution with all necessary employment, credit reports, financial information and tax returns if requested. Client agrees to abide by the terms of any lawful and legally binding contracts to purchase real estate they may enter into during the terms of this agreement.
7. Broker shall be paid for the consulting service by collecting the selling commission paid from the Seller(s) proceeds at the time of the real property closing. All purchase offers made on unlisted real property shall clearly state that Seller shall agree to pay a commission of three and a half (3.5) percent of the sale price to the Broker at time of closing out of Seller(s) proceeds. If Seller does not agree to paying the commission the Client shall authorize the payment of the 3.5 percent commission fee, to be paid as part of the closing cost or shall deposit with the Escrow Officer a cashiers check for the total amount of the commission prior to the closing. A fee of three and a half (3.5) percent of sale price shall be paid to the Broker by the Client at time of closing on any real estate property purchased during the time of this agreement, through any means outside this agreement, including any contracts negotiated directly with a builder and/or agent representing a builder/developer. If the Client purchases any real property during sixty (60) days following termination of this agreement, that was shown, introduced or assessed by the Broker, on behalf of the Client, a fee of three and a half (3.5) percent of the sale price shall be paid to the Broker at time of the closing of the property. With the signing of this agreement Client acknowledges that fees will be paid for the purchase of "for sale by owner" property.
8. Client acknowledges that the Agent/Broker is not an attorney, tax advisor, lender, surveyor, structural engineer, architect, or inspector. The Client is advised to seek the assistance of these professionals when appropriate. The Clients shall have the responsibility of informing the Agent or Broker when they choose to use the assistance of any of the above professional services. The Agent or Broker shall not be held liable by Client for errors or omissions in these areas.
9. Client acknowledges that the Kansas and/or Missouri Broker Disclosure Form were received prior to the signing of this agency agreement or upon the agent receiving any personal or financial Information, which ever occurs first.
10. Any controversy or claim arising out of this agreement, or any breach thereof, shall be settled by binding arbitration by a mutually acceptable third party. If parties can not agree within fourteen (14) working days as to whom that party shall be, then arbitration shall be conducted by the American Arbitration Association in accordance with the organization's commercial arbitration rules. The judgment of the arbitrator shall be binding on all parties and entered into any court having jurisdiction thereof. The cost of any arbitration matter shall be paid by the party who is judged to be in the wrong at the hearing. Both parties agree that there shall be no appeal from the arbitration decision.
11. If any provision of this agreement shall be held invalid or unenforceable to any extent, the remainder of this agreement shall not be affected thereby and shall remain in full force and effect.

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- 12. This agreement shall be construed in accordance with the laws of state of Missouri. (where company is incorporated)
- 13. This agreement contains the final and entire agreement between the parties hereto, and neither Client or Broker, nor Broker's agents shall be bound by any terms, conditions, statements, warranties, or representations, oral or written, unless agreed to in writing by all parties hereto.
- 14. The undersigned Client(s) acknowledge receipt of a copy of the Missouri and Kansas Agency Disclosure Form. Client(s) also acknowledge the understanding of the significant differences of each agency option. Client(s) have received a copy of the signed Buyer Agency Agreement. Each fully executed copy of this agreement shall be considered an original thereof.

Welsh & Welsh Inc.

Broker: _____ Date: _____

Client: _____ Date: _____

_____ Date: _____

This form approved by legal council