



EMPLOYMENT OF BROKER BY BUYER EXCLUSIVE RIGHT TO PURCHASE



INSTRUCTIONS: Use this form when Buyer agrees to pay a commission as provided in paragraph 2 to Broker for any purchase contracted during the term of the representation Agreement. Under this Agreement, Buyer will owe a commission to Broker upon contracting to acquire real estate of a nature outlined below even if Broker did not introduce the property to the Buyer.

1. **EMPLOYMENT:** In consideration of the efforts of Broker, the undersigned, hereinafter called Buyer, whether singular or plural, hereby employs Broker as Exclusive Limited Agent for a period of _____ days for the purpose of locating real property of a nature outlined below and negotiating for the purchase thereof on terms and conditions acceptable to Buyer. Broker is authorized to cooperate with other Brokers acting pursuant to any other brokerage relationship allowed under Missouri law. Buyer is employing Broker for the period of this Agreement and grants Broker the exclusive right to introduce and buy real estate of a nature outlined below on terms and conditions acceptable to the undersigned. **Buyer will not**, during the term of this Agreement, negotiate directly or indirectly with any Seller or Broker assisting a Seller regarding any property of a nature outlined below without disclosing that Buyer is represented by a Buyer's agent.
2. **FEE:** Broker's compensation for its efforts in locating and negotiating the purchase of a property acceptable to Buyer shall be the amount of \$_____or _____% of the total sales price, which shall be a transaction cost, payable as follows: (1) If the property is listed in the Multilist Service of Springfield REALTORS®, Inc. (hereinafter known as MLS), the amount offered by the listing Broker to Buyer agents (BAF) for the property Buyer purchases shall be credited toward Broker's fee; (2) If the property is not listed, or listed but not in MLS, Broker will negotiate to have the fee included in the sale price and paid by the Seller in which case a separate Fee Agreement must be signed by Seller. If neither the Listing Broker nor the Seller agrees to the entire above fee Buyer will pay the net difference, unless changed by a subsequent Fee Agreement with Buyer. The fee will be payable in cash on closing whether or not the property was introduced by Broker, if Buyer contracts to purchase within the term of this Agreement. Broker is authorized to cooperate with other Brokers, which may be retained and compensated as seller's agents, transaction brokers or sub-agents of Buyer as follows:_____.
3. **PROTECTION PERIOD:** If Buyer purchases a property within _____days after the expiration or cancellation of this Agreement, which property was directly or indirectly introduced to Buyer by Broker, the above fee will be payable in cash on closing.
4. **AGENCY:** Payment of Broker's fee as a transaction cost by the Listing Broker or Seller shall not make Broker the agent of the Listing Broker or Seller.
5. Under this Agreement Broker is Buyer's limited agent with the following duties and obligations: to perform the terms of the written Agreement made with the Buyer; to exercise reasonable skill and care for the Buyer; and to promote the interests of the Buyer with the utmost good faith, loyalty and fidelity, including:
 - (a). Seeking a price and terms which are acceptable to the Buyer, except that the Broker shall not be obligated to seek other properties while the Buyer is a party to a contract to purchase or to a lease or a letter of intent to lease;
 - (b). Presenting all written offers to and from the Buyer in a timely manner regardless of whether the property is subject to a contract to purchase or lease or a letter of intent to lease;
 - (c). Disclosing to the Buyer all adverse material facts actually known or that should have been known by Broker; and,
 - (d). Advising the Buyer to obtain expert advice as to material matters about which Broker knows that the specifics of which are beyond the expertise of Broker.

Broker also has a duty and obligation to account in a timely manner for all money and property received; to comply with all the requirements of Section 339.710-339.860, RSMo., Sub-section 339.100.2, RSMo. and any rules and regulations promulgated pursuant to those sections; and, to comply with any applicable Federal, State and local laws, rules, regulations, and ordinances, including Fair Housing and Civil Rights Statutes and Regulations.

6. Broker shall not disclose any confidential information about the Buyer unless disclosure is required by statute, rule or regulation, or failure to disclose the information would constitute a misrepresentation, or unless disclosure is necessary to defend the affiliated Broker against an action of wrongful conduct and administrative or judicial proceeding before a professional committee. No cause of action shall arise against Broker as a Buyer's agent for making any required or permitted disclosure.
7. As Buyer's agent Broker owes no duty or obligation to a Seller, except that a Broker shall disclose all adverse material facts actually known or that should have been known by the Broker. Such adverse material facts include material limitation of Buyer's ability to perform the terms of the transaction. As Buyer's agent, Broker owes no duty to conduct an independent inspection of Buyer's financial condition for the benefit of any party and owes no duty to independently verify the accuracy or completeness of any statement made by Buyer or any independent inspector.
8. Broker may show properties in which Buyer is interested to other prospective buyers without breaching any duty or obligation to the Buyer. Broker is not prohibited from showing competing buyers or tenants the same property, nor from assisting competing buyers or tenants in attempting to purchase or lease a particular property.
9. **DUAL AGENCY:** Circumstances may arise under State Law and Real Estate Commission Regulations when Broker (Salesperson) may be considered to be a Dual Agent, representing both an Owner and Buyer. Disclosed dual agency is most likely to occur when a Buyer represented by Buyer's Broker (Salesperson) wants to purchase a property listed by that Broker (Salesperson). Buyer acknowledges that Broker may appoint salespersons affiliated with Broker as designated agents to the exclusion of all other affiliated salespersons. Broker (Salesperson) shall not be considered a Dual Agent solely because Broker has appointed one or more affiliated salespersons to represent Owner and one or more affiliated salespersons who represent the Buyer. Broker (Salesperson) will be a Dual Agent only if Broker (Salesperson) personally represents both Owner and the Buyer in the same transaction.
 - (a). As a Dual Agent, Broker (Salesperson) would be a limited agent for both Buyer and Seller or Landlord and Tenant and would have the duties and obligations required by Section 339.740, RSMo., unless otherwise provided herein.

PARTIES ACKNOWLEDGE RECEIPT OF THIS PAGE BY INITIALING

Buyer's Initials: _____ Salesperson's Initials: _____

Buyer's Initials: _____ Salesperson's Initials: _____



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- (b). Except as provided below, as a Dual Agent, Broker (Salesperson) may disclose any information to one Client that the Broker (Salesperson) gains from the other Client, unless it is confidential information as defined in Section 339.710 RSMo.
- (c). Without written consent signed by the Client, Broker (Salesperson) shall not disclose information indicating:
 - i. That a Buyer or Tenant is willing to pay more than the purchase price or lease rate offered for the property,
 - ii. That a Seller or a Landlord is willing to accept less than the asking price or lease rate for the property,
 - iii. What the motivating factors are for any Client buying, selling, or leasing the property.
 - iv. That a Client will agree to financing terms other than those offered; and,
 - v. The terms of any prior offers or counteroffer made by any party.
- (d). As a Dual Agent, Broker (Salesperson) shall not disclose to one Client any confidential information about the other Client unless the disclosure is required by statute, rule or regulation, or failure to disclose the information would constitute a misrepresentation or unless disclosure is necessary to defend the Broker (Salesperson) against an action of wrongful conduct in an administrative or judicial proceeding or before a professional committee. No cause of action for any person shall arise against such Dual Agent from making any required or permitted disclosure. The dual agency relationship does not terminate by the making of any such required or permitted disclosure.
- (e). There shall be no imputation of knowledge or information between the Client and the Dual Agent or among persons within the brokerage firm engaged in this transaction.

BUYER HAS READ AND UNDERSTANDS THE CONDITIONS OF A DISCLOSED DUAL AGENCY, AND (DOES) (DOES NOT) CONSENT TO BROKER (SALESPERSON) REPRESENTING BOTH BUYER AND SELLER RELATING TO THE PROPERTY.

10. TRANSACTION BROKERAGE: Circumstances may arise under State Law and Real Estate Commission Regulations when Broker (Salesperson) may be considered to be a Transaction Broker, providing neutral assistance to the parties to the real estate transaction without representing either party.

- (a). In this situation the Broker is a transaction broker providing real estate service without an agency or fiduciary relationship to one or more parties to the transaction, with the following duties and obligations: to perform the terms of the written or oral Agreement made with any party to the transaction; to exercise reasonable skill, care, and diligence, including but not limited to:
 - i. 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 letter of intent unless otherwise provided herein;
 - ii. Informing the parties regarding the transaction and suggesting that they obtain expert advice as to material matters about which the Broker knows that the specifics of which are beyond the expertise of the Broker;
 - iii. Disclosing to each party to the transaction any adverse material facts of which Broker has actual notice or knowledge; and,

Broker also has a duty and obligation to account in a timely manner for all money and property received; to assist the parties in complying with the terms and conditions of any contract; to comply with all requirements of Section 339.710-339.860,RSMo., Sub-section 339.100.2, RSMo. and any rules and regulations promulgated pursuant to those sections; and, to comply with any applicable Federal, State and local laws, rules, regulations, and ordinances, including Fair Housing and Civil Rights Statutes and Regulations. The parties to the transaction shall not be liable for any acts of the Broker.

- (b). Broker has no duty to conduct an independent inspection of, or discover any defects in, the property and owes no duty to independently verify the accuracy or completeness of any statement made by any party or any independent inspector. Nothing in this paragraph limits the obligation of the buyer to inspect the physical condition of the property.
- (c). Broker may, without breaching any obligation or responsibility, show alternative properties not owned by the Seller/Landlord to a prospective Buyer/Tenant; list competing properties for sale or lease; show properties in which the Buyer/Tenant is interested to other prospective buyers/tenants; and, serve as a single agent, subagent or designated agent or broker, limited agent, or disclosed dual agent for the same or different parties in other real estate transactions.
- (d). Without informed consent of the party or parties disclosing the following information to Broker, Broker (Salesperson) shall not disclose information indicating:
 - i. That a Buyer or Tenant is willing to pay more than the purchase price or lease rate offered for the property,
 - ii. That a Seller or Landlord is willing to accept less than the asking price or lease rate for the property,
 - iii. What the motivating factors are for any party buying, selling, or leasing the property,
 - iv. That a Seller or Buyer will agree to financing terms other than those offered,
 - v. Any confidential information about the other party unless the disclosure is required by law, statute, rules or regulations or failure to disclose the information would constitute a fraud or dishonesty. No cause of action for any person shall arise against Broker from making any required or permitted disclosure.
- (e). Each party and the transaction broker, including all persons within the brokerage firm, are considered to possess only actual knowledge and information—there is no imputation of knowledge.
- (f). Broker shall not be prohibited from acting as a single limited agent, dual agent, or subagent, whether on behalf of a buyer or seller, so long as Broker meets the requirements governing disclosure of such fact are met.

PARTIES ACKNOWLEDGE RECEIPT OF THIS PAGE BY INITIALING

Buyer's Initials: _____ Authorized Salesperson's Initials: _____

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- (g). If Broker (Salesperson) represents another party to the same transaction, either solely or through affiliate licensees, and refuses transaction broker status and wants to continue an agency relationship with both parties to the transaction, the Broker (Salesperson) shall have the right to become a designated agent or dual agent as provided for in the broker statutes.
(h). Broker (Salesperson) may without liability withdraw from representing a client who has not consented to a conversion to transaction brokerage. Such withdrawal shall not prejudice the ability of the Broker (Salesperson) to continue to represent the other client in the transaction or limit them from representing the client who refused the transaction brokerage representation in another transaction not involving transaction brokerage.

BUYER HAS READ AND UNDERSTANDS THE CONDITIONS OF TRANSACTION BROKERAGE, AND (DOES) (DOES NOT) CONSENT TO BROKER (SALESPERSON) ACTING AS A TRANSACTION BROKER RELATING TO THE PROPERTY.

11. By signing this Agreement Buyer confirms receipt of the Broker Disclosure Form prescribed by the Missouri Real Estate Commission on or before the signing of this Agreement or upon Broker taking any personal or financial information, whichever occurred first.

12. NO OTHER BROKER: Buyer represents to Broker that Buyer currently has no written unexpired representation or exclusive services Agreement with another Broker; or, acknowledges that this Agreement was not solicited directly or indirectly by Broker and was the result of discussions initiated by Buyer and this Agreement has an effective date after the current Agreement expires under its terms.

13. DEFAULT: Buyer agrees that if the sale contract is not closed for the fault of Buyer, the brokerage fee outlined above shall be immediately due to Broker from Buyer. If the contract is not closed for the fault of Seller, any net damages received by Buyer shall be shared equally with Broker, or if specific performance is obtained, the agreed fee to Broker shall be due on closing. In the event Broker retains an attorney to enforce this Agreement Broker shall be entitled to reasonable attorney fees.

14. GENERAL NATURE OF PROPERTY SOUGHT: [] Single House [] Condominium-Townhouse [] Cluster [] Half Duplex-Patio [] Mobile home w/land [] Multi-family [] Commercial-Industrial [] Land (Check all appropriate Boxes.)

15. SPECIAL REQUIREMENTS: _____

By signature, Buyer acknowledges receipt of a copy of this contract. THIS IS A LEGALLY BINDING CONTRACT; IF NOT UNDERSTOOD, CONTACT A REAL ESTATE ATTORNEY. Any change to this Agreement must contain the initials of all parties.

Effective Date: _____, _____, at ____: ____ m.
Year

Buyer _____ Date _____ Broker _____
Buyer _____ Date _____ by _____
Authorized Salesperson _____ Date _____

Buyer's Address _____

Buyer's Phone _____