

BUYER'S EXCLUSIVE LIMITED AGENCY EMPLOYMENT CONTRACT

Buyer hereby retains the undersigned REALTOR®, for a period beginning _____ and ending _____, inclusive, as Buyer's exclusive limited agent for the purpose of locating real property as described below and to assist in negotiating terms and conditions for the purchase (hereinafter to include purchase, lease or obtain an option thereon). The general description of property being sought is _____.

In consideration of Buyer's agreement set forth above, REALTOR® agrees to use reasonable effort and diligence to locate property acceptable to Buyer and to assist in negotiating terms and conditions for the purchase of said property. Unless Buyer requests otherwise, REALTOR® shall not be obligated to search for any properties other than those listed in the Mid American Regional Information Systems (hereinafter referred to as "MLS property"). REALTOR® shall disclose in all offers to purchase property on behalf of Buyer, its representation of Buyer and the source or sources of compensation.

Brokerage Fee: This is an exclusive agency agreement. If Buyer contracts to purchase a property during the term of this agreement, whether or not REALTOR® introduced the property to Buyer, REALTOR® is entitled to compensation as follows:

If compensation is offered by the seller or the listing company, REALTOR will accept that compensation, However, REALTOR® shall not be obligated to show properties to Buyer if compensation offered to REALTOR® is not acceptable. When offered compensation is less than REALTOR'S minimum of _____, Buyer will pay the difference. Compensation is due and payable at closing.

If within 120 days after the end of this agreement, Buyer contracts to purchase a property which is introduced to Buyer during the term of this agreement, REALTOR is entitled to the fee stated above; however, no compensation is owed if Buyer enters into a bonafide Buyer's Exclusive Limited Agency Employment Contract with another licensed REALTOR® during the 120 day period and compensation is paid to the other REALTOR®. Buyer acknowledges that REALTOR® is not considered an agent of the seller or listing company solely by accepting compensation form the seller and/or listing company.

Other Potential Buyers: Buyer understands that other potential buyers may consider, make offers on, buy, or lease through REALTOR® the same or similar properties as Buyer is seeking to purchase. Buyer consents to REALTOR®'s representation of and/or working with other such buyers before, during and after the expiration of this agreement.

Representations: Buyer acknowledges that REALTOR® is not acting as an attorney, tax advisor, lender, surveyor, building inspector, termite inspector, structural engineer or architect. Buyer should seek assistance from other professionals as deemed appropriate by Buyer. "Buyer acknowledges that Buyer should contact law enforcement officials for information pertaining to whether registered sex offenders or other convicted criminals reside in the area."

Relationship Limits: This agreement, according to Missouri law, establishes an agency relationship and therefore, prohibits (disallows) the Designated Broker (REALTOR®) and/or affiliated licensees from acting as a transaction brokerage. Buyer authorizes REALTOR® to offer subagency and to pay another broker or subagent a portion of the commission.

Broker Disclosure Form: Buyer acknowledges receipt of the Broker Disclosure Form prescribed by the commission (Missouri Real Estate Commission) by either a) on or before the signing of the (this) buyer's agreement, or b) upon the licensee obtaining any personal or financial information, whichever occurs first.

Dual Agency: Buyer acknowledges having read the "Dual Agency" provisions on the reverse side of this form. Buyer consents to the possibility of a dual agency relationship and its potential conflict of interest as described in the Missouri Broker Disclosure Form. Dual agency will not affect the compensation as described above.

Duties and Obligations: Buyer acknowledges having read the "Duties and Obligations of Limited Agency" on the reverse of this form.

Note: If a designated agent is appointed in accordance with this agreement, dual agency does not occur unless one of the two exceptions described in the "designated agent" paragraph of the Missouri Broker Disclosure Form occurs. Buyer acknowledges that broker may also represent sellers under agency agreements.

If, as authorized in the Missouri Broker Disclosure Form, the REALTOR® (Designated Broker) authorizes its licensees to act as Designated Agents, _____ is appointed by the REALTOR® (Designated Broker) as Buyer's designated agent, as described in the Missouri Broker Disclosure Form. In the event the designated agent is not available at any given time, any of the following agents associated with REALTOR® are hereby appointed by REALTOR® (Designated Broker) to represent the Buyer, without further notice:

If a designated agent is appointed, the Designated Broker must sign this agreement as authorized agent.

BUYER _____ DATE _____ REALTOR® (Company) _____

BUYER _____ DATE _____ Authorized Agent _____ DATE _____

MINIMUM BROKERAGE SERVICES AS ADAPTED FROM SECTION 339.780.7 RSMo

Pursuant to Missouri Law, Broker, through its designated broker and/or through one or more affiliated licensees, shall provide at a minimum, the following services:

1. Accepting delivery of and presenting to the buyer or customer's offers and counteroffers to buy, sell, or lease property that buyer seeks to purchase or lease;
2. Assisting the Buyer or Customers in developing, communicating, negotiating, and presenting offers, counteroffers, and notices that relate to the offers and the counteroffers until the lease or purchase agreement is signed and all contingencies are satisfied or waived; and
3. Answering Buyer or customer questions relating to the offers, counteroffers, notices, and contingencies.

DUTIES AND OBLIGATIONS OF LIMITED AGENCY AS ADAPTED FROM SECTION 339.740 RSMo

1. A licensee representing a buyer or tenant as a buyer's or tenant's agent shall be a limited agent with the following duties and obligations:
 1. To perform the terms of any written agreement made with the client;
 2. To exercise reasonable skill and care for the client;
 3. To promote the interest of the client with the utmost good faith, loyalty, and fidelity, including:
 - a. Seeking a price and terms which are acceptable to the client, except that the licensee shall not be obligated to seek other properties while the client is a party to a contract to purchase property or to a lease or letter of intent to lease;
 - b. Presenting all written offers to and from the client in a timely manner regardless of whether the client is already a party to a contract to purchase property or is already a party to a contract or a letter of intent to lease;
 - c. Disclosing to the client adverse material facts actually known or that should have been known by the licensee;
 - d. Advising the client to obtain expert advice as to material matters about which the licensee knows but the specifics of which are beyond the expertise of the licensee;
 4. To account in a timely manner for all money and property received;
 5. To comply will all requirements of sections 339.710 to 339.860, subsection 2 of section 339.100, and any rules and regulations promulgated pursuant to those sections; and
 6. To comply with any applicable federal, state, and local laws, rules, regulations, and ordinances, including fair housing and civil rights statutes or regulations.
2. A licensee acting as a buyer's or tenant's agent shall not disclose any confidential information about the client 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 licensee 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 a licensee acting as a buyer's or tenant's agent for making any required or permitted disclosure.
3. A licensee acting as a buyer's or tenant's agent owes no duty or obligation to a customer, except that the licensee shall disclose to any customer all adverse material facts actually known or that should have been known by the licensee. A buyer's or tenant's agent owes no duty to conduct an independent investigation of the client's financial condition for the benefit of the customer and owes no duty to independently verify the accuracy or completeness of statements made by the client or any independent inspector.
4. A buyer's or tenant's agent may show properties in which the client is interested to other prospective buyers or tenants without breaching any duty or obligation to the client. This section shall not be construed to prohibit a buyer's or tenant's agent from showing competing buyers or tenants the same property and from assisting competing buyers or tenants in attempting to purchase or lease a particular property.
5. A client may agree in writing with a buyer's or tenant's agent that other designated brokers may be retained and compensated as subagents. Any designated broker acting on the buyer's or tenant's behalf as a subagent shall be a limited agent with the obligations and responsibilities set forth in subsections 1 to 4 of this section.

DISCLOSED DUAL AGENCY AS ADAPTED FROM SECTION 339.750 RSMo

1. A licensee may act as a dual agent only with the consent of all parties to the transaction. Consent shall be presumed by a written agreement pursuant to section 339.780.
2. A dual agent shall be a limited agent for both the seller and buyer or the landlord and tenant and shall have the duties and obligations required by sections 339.730 and 339.740 unless otherwise provided for in this section.
3. Except as provided in subsections 4 and 5 of this section, a dual agent may disclose any information to one client that the licensee gains from the other client if the information is material to the transaction unless it is confidential information as defined in section 339.710.
4. The following information shall not be disclosed by a dual agent without the consent of the client to whom the information pertains:
 1. That a buyer or tenant is willing to pay more than the purchase price or lease rate offered for the property;
 2. That a seller or landlord is willing to accept less than the asking price or lease rate for the property;
 3. What the motivating factors are for any client buying, selling, or leasing the property;
 4. That a client will agree to financing terms other than those offered; and
 5. The terms of any prior offers or counter offers made by any party.
5. A dual agent 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 affiliated licensee 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 a dual agent for making any required or permitted disclosure. A dual agent does not terminate the dual agency relationship by making any required or permitted disclosure.
6. In a dual agency relationship there shall be no imputation of knowledge or information between the client and the dual agent or among persons within an entity engaged as a dual agent.