

1 **EXCLUSIVE BUYER'S AGENCY AGREEMENT (Designated and Dual Agent)**

2 This is a legally binding contract. If not understood, seek competent advice.

3 BUYER'S Name (Print) \_\_\_\_\_

4 In consideration of your efforts to procure the following types of real estate through the Columbia Board of REALTORS® Multiple Listing System: (mark out any not  
5 applicable) (1) commercial (2) residential home & lots (3) rental (4) farm & acreage or (5) other \_\_\_\_\_ located in the area of City(s) or  
6 County(s) \_\_\_\_\_, Missouri for purchase by the undersigned BUYER(S). BUYER(S) hereby  
7 appoints \_\_\_\_\_, BROKER (hereinafter referred to as BROKER) to act as limited agent for BUYER(S), to  
8 advertise for, or show real estate to BUYER(S) for a period from Agreement Beginning Date to Expiration Date as indicated below, and on the basis of Exclusive Right to  
9 Represent as the sole and exclusive limited agent to represent BUYER(S), to find and show real estate to BUYER(S), with the duties and responsibilities described on the  
10 second page hereof. The rights and obligations of the parties described herein shall apply even if the real estate interest ultimately negotiated for or obtained by BUYER  
11 is not included in the Columbia Board of REALTORS® Multiple Listing System.

12 **COMPENSATION TO BROKER:**

13 1. **INITIAL RETAINER FEE.** The BUYER(S) shall pay BROKER a retainer fee in the amount of \$ \_\_\_\_\_, which shall be subtracted  
14 from any compensation due the BROKER under this agreement. The retainer fee is non-refundable and is earned by BROKER when paid. BROKER acknowledges  
15 receipt of said fee, and it shall be deposited in BROKER'S business account and not into an escrow or trust account. BUYER(S) acknowledges that the BROKER'S right  
16 to the fee is not contingent upon a contract being consummated or terminated.

17 2. **COMMISSION OR FEE.** BUYER(S) agrees to pay or, cause to pay BROKER, if BROKER, BROKER'S Designated Agent(s) or other affiliated licensee, BUYER,  
18 another real estate licensee, or any other person finds real estate for BUYER(S) that results in BUYER(S) purchasing or otherwise receiving any portion of ownership or  
19 exchange thereof, a commission or fee of \_\_\_\_\_ if the property is presently listed with any real estate  
20 brokerage company or a commission or fee of \_\_\_\_\_ if the property is not listed with any real estate  
21 brokerage company. BUYER therefore acknowledges that this commission may be paid directly or indirectly from another BROKER or SELLER.

22 **NEGOTIATE FOR SELLER(S) TO PAY COMMISSION.** As to any property listed for sale through the Columbia Multiple Listing Service, the BROKER shall make  
23 reasonable efforts to obtain payment of the commission directly or indirectly from the listing broker or seller; however, if, for any reason or under any other circumstances,  
24 BROKER is unable to secure the payment of all or part of the commission from the listing broker or seller by the time of closing, BUYER(S):  
25 check one (\_\_\_\_ agrees to pay) (\_\_\_\_ does not agree to pay).

26 **PROTECTION PERIOD AFTER TERMINATION.** BUYER(S) agrees to pay BROKER such compensation if, within \_\_\_\_\_ days after the Expiration Date of this  
27 agreement (or any extension hereof), BUYER(S) purchases or otherwise receives ownership of any real estate BROKER introduced to BUYER(S) or for which BROKER  
28 negotiated on BUYER'S behalf. However, there shall be no obligation to pay such compensation if a valid Buyer Agency or exclusive written Buyer Transaction Brokerage  
29 Agreement is entered into during the term of said protection period with another licensed real estate BROKER and the sale, lease or exchange of the property is made  
30 during the term of said protection period.

31 **DESIGNATED AGENT AND DUAL AGENT.** BUYER(S) acknowledges that BROKER provides buyer representation services such as under this agreement as well as  
32 seller representation services under various seller listing agreements. BUYER(S) further acknowledges that BROKER is appointing the below listed affiliated licensee(s)  
33 but reserves the right to appoint in writing an affiliated licensee(s) not listed below, as the BUYER'S designated agent(s) to the exclusion of all other licensees affiliated  
34 with BROKER. The BROKER'S other affiliated licensees, who are not listed below, may elect to represent the SELLER(S) in the sale of SELLER'S property.

35 BUYER(S) acknowledges that the designated agent provisions (are accepted \_\_\_\_ ) (are not accepted \_\_\_\_ ). In the event that a BUYER(S), with whom the  
36 below designated agent(s) has a Buyer's Agency Agreement, desires to view property listed with the below designated agent(s) and BROKER, the below designated  
37 agent(s) will be a dual agent, not a transaction broker. In the event BROKER'S other affiliated licensees elect to represent the seller(s) as designated agents in the sale of  
38 SELLER'S property, then only the BROKER and/or BROKER'S affiliated, managing or supervising broker(s) who supervise the activity of both affiliated licensees will be a  
39 dual agent and such dual agency would only occur upon the BROKER and/or BROKER'S affiliated, managing or supervising broker learning confidential information about  
40 either party to a transaction, upon being consulted by any licensee involved in the transaction, or where BROKER and/or BROKER'S affiliated, managing or supervising  
41 broker(s) personally represent both of the parties or personally represent one party and supervise a licensee who represents the other party.

42 BUYER(S) acknowledges that the dual agency provisions (are accepted \_\_\_\_ ) (are not accepted \_\_\_\_ ). If accepted, BROKER is authorized to show  
43 BUYER(S) listings of BROKER'S for which seller(s) has indicated their willingness to accept dual agency relationships. If offers are made on such properties, BUYER(S)  
44 authorizes BROKER to negotiate such offers according to the provisions in this designated agent and dual agent section.

45 **COOPERATION WITH OTHER BROKERS.** BUYER(S) authorizes BROKER to cooperate with and/or compensate other designated brokers who act as subagents,  
46 seller's limited agents or seller's transaction brokers. Any broker acting as a subagent on the BUYER'S behalf shall be a limited agent with the same obligations and  
47 responsibilities as set forth in the paragraph identified as Agent Duties and Responsibilities on the second page hereof.

48 **DISCLOSURE OF MOTIVATING FACTORS:** BUYER(S) (does \_\_\_\_ ) (does not \_\_\_\_ ) consent to BROKER disclosing the following motivating factors concerning the  
49 BUYER'S purchase of the above-described real property: \_\_\_\_\_

50  
51 **CURRENT EXCLUSIVE REPRESENTATION AGREEMENT:** BUYER (is \_\_\_\_ ) (is not \_\_\_\_ ) a party to any other exclusive representation agreement with respect to  
52 the BUYER'S purchase of the above-described property. If BUYER is a party to another exclusive representation agreement, such agreement ends  
53 (date) \_\_\_\_\_.

54 **LEAD-BASED PAINT WARNING.** Every purchaser of any interest in residential real property on which a residential dwelling was built prior to 1978 is notified that such  
55 property may present exposure to lead from lead-based paint that may place young children at risk of developing lead poisoning. Lead poisoning in young children may  
56 produce permanent neurological damage, including learning disabilities, reduced intelligence quotient, behavior problems, and impaired memory. Lead poisoning also  
57 poses a particular risk to pregnant women. The SELLER(S) of any interest in residential real property is required to provide the BUYER(S) with any information on lead-  
58 based paint hazards from risk assessments or inspections in the SELLER'S possession and to notify the BUYER(S) of any known lead-based paint hazards. A risk  
59 assessment of inspection for possible lead-based paint hazards is recommended prior to purchase.

60 **GENERAL CONDITIONS:**

61 1. **INFORMATION.** BUYER(S) agrees to: (1) Comply with reasonable requests of the BROKER to supply any financial or personal data needed to fulfill the terms of this  
62 agreement; and (2) Authorize BROKER or its representative to provide sales information including selling price to MLS upon sale of the property; and (3) Allow BROKER  
63 or affiliated licensee(s) to advertise to find and locate property for BUYER(S) in any manner deemed wise by the BROKER.

64 2. **EQUAL HOUSING OPPORTUNITY.** Property is offered without respect to the race, color, religion, ancestry, sex, national origin, disability, familial status or sexual  
65 orientation of the seller or buyer.

66 3. **BUYER'S INDEPENDENT EVALUATION.** BUYER(S) acknowledges that the BROKER and Designated Agent(s) are being retained solely for the purpose of finding  
67 property and not as an attorney, tax advisor, lender, appraiser, surveyor, structural engineer, home inspector, or other professional service provider. BUYER(S) assumes  
68 sole responsibility for verifying the accuracy of any representations or statement of condition of the property and for ascertaining the legal effect of any transaction or  
69 agreement contemplated by BUYER(S). BUYER(S) agrees to conduct an independent evaluation of any representation made either by the seller(s), or by seller's broker  
70 or licensees or by BUYER'S BROKER or licensees. BUYER(S) will not rely upon seller's broker or licensees or BUYER'S BROKER or licensees in any way as to the  
71 selection of a particular company for any inspections, warranties and services. When choosing an inspection, warranty, service company, or individual, BUYER(S) will  
72 consider, but not be limited to, the existence of errors & omission insurance, liability insurance, business and professional licensure, professional associations and years of  
73 experience.

74 4. **NONPERFORMANCE.** In the event a contract is not closed by reason of nonperformance by seller(s) or is terminated because of nonperformance of a contingency or  
75 because of defect in a seller's title, then BROKER shall not receive any money for its services from BUYER(S), except for paid initial retainer fee or amounts to which  
76 BROKER may be entitled from seller(s), if any.

77 5. **SUFFICIENT CONSIDERATION.** The BUYER(S) acknowledges that the efforts and endeavors of the BROKER and/or Designated Agent(s) to find and show property  
78 listed with BROKER or other brokers shall constitute good and sufficient consideration for this agreement.

79 6. **FRANCHISE DISCLOSURE.** The BROKER is responsible for its debts and liabilities, and although it may be a franchise, the franchise is not responsible for the acts  
80 of the BROKER.

81 BUYER Initial \_\_\_\_\_ Date \_\_\_\_\_

BUYER Initial \_\_\_\_\_ Date \_\_\_\_\_

82 7. **BROKER DISCLOSURE FORM RECEIPT.** In the event the transaction proposed by BUYER is a residential transaction, the BUYER(S) hereby acknowledges receipt  
 83 of the Broker Disclosure Form prescribed by the Missouri Real Estate Commission on or before the signing of this Buyer's Agency Agreement or upon the licensee taking  
 84 personal or financial information, whichever occurred first.  
 85 8. **FAX/EMAIL AUTHORIZATION.** BUYER and BROKER mutually agree that BROKER and BROKER'S affiliated licensees and employees may contact BUYER by  
 86 telephone, fax, and/or e-mail correspondence, and the following contact number and/or e-mail addresses (or any number or e-mail address subsequently provided by  
 87 BUYER for this purpose) may be used for such communications: \_\_\_\_\_,  
 88 \_\_\_\_\_,  
 89 \_\_\_\_\_,  
 90 \_\_\_\_\_,  
 91 Designated Agent(s) (Print) \_\_\_\_\_,  
 92 \_\_\_\_\_,  
 93 Designated By \_\_\_\_\_,  
 94 \_\_\_\_\_,  
 95 Agreement Beginning Date \_\_\_\_\_ Expiration Date (11:59 p.m.) \_\_\_\_\_

96 **AGENT DUTIES AND RESPONSIBILITIES:**

97 BUYER(S) acknowledges that BROKER and BROKER'S affiliated licensees who represent the BUYER(S) shall be the BUYER'S limited agents as is defined by Missouri  
 98 State Statute and BUYER(S) shall be the Client. A limited agent has the following duties and obligations to the Client:

- 99 1. (1) To perform the terms of any written agreement made with the Client;  
 100 (2) To exercise reasonable skill and care for the Client;  
 101 (3) To promote the interests of the Client with the utmost good faith, loyalty, and fidelity, including:  
 102 (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  
 103 party to a contract to purchase property;  
 104 (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;  
 105 (c) Disclosing to the Client adverse material facts actually known or that should have been known by the licensee;  
 106 (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  
 107 the licensee;  
 108 (4) To account in a timely manner for all money and property received;  
 109 (5) To comply with all requirements of applicable real estate rules and regulations as promulgated by Missouri State Statute; and  
 110 (6) To comply with any applicable federal, state, and local laws, rules, regulations, and ordinances, including fair housing and civil rights statutes or regulations.  
 111 2. To not disclose confidential information about the Client unless disclosure is required by statute, rules, or regulation or failure to disclose the information would  
 112 constitute a misrepresentation or unless disclosure is necessary to defend the affiliated licensee against an action of wrongful conduct in an administrative or judicial  
 113 proceeding or before a professional committee. No cause of action shall arise against a licensee acting as a BUYER'S agent for making any required or permitted  
 114 disclosure.  
 115 3. A licensee acting as a BUYER'S limited agent has no duty or obligation to a customer (seller), except that a licensee shall disclose to any customer (seller) all  
 116 adverse material facts actually known or that should have been known by the licensee that may include facts concerning the Client's financial ability to perform the  
 117 terms of the transaction. A BUYER'S limited agent owes no duty to conduct an independent investigation of the Client's financial condition for the benefit of the  
 118 customer and owes no duty to independently verify the accuracy or completeness of statements made by the Client of any independent inspector.  
 119 4. The BUYER'S limited agent may show properties in which the Client is interested to other prospective BUYER(S) without breaching any duty or obligation to the Client.  
 120 5. If a dual agency results, the aforementioned licensees and/or BROKER will act as agent for both BUYER(S) and seller(s) of the real estate with the knowledge and  
 121 consent of both BUYER(S) and seller(s). Under a dual agency relationship, any commission or other payment, under this agreement, will be made to BROKER by  
 122 BUYER(S), unless the BROKER, BUYER(S), and seller(s) agree otherwise in writing.

123 The following information shall not be disclosed by a dual agent without the consent of the Client.

- 124 (1) That a BUYER(S) is willing to pay more than the purchase price offered for the property;  
 125 (2) That a SELLER(S) is willing to accept less than the asking price for the property;  
 126 (3) What the motivating factors are for any Client buying or selling the property;  
 127 (4) That a Client will agree to financing terms other than those offered; and  
 128 (5) The terms of any prior offers or counter offers made by any party.

129 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  
 130 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  
 131 administrative or judicial proceeding or before a professional committee.

132 **Minimum Brokerage Services (§339.780.7 R.S. Mo.).** Pursuant to Missouri law, BROKER, through its designated broker and/or through one or more affiliated licensees,  
 133 shall provide, at a minimum, the following services:

- 134 (1) Accept delivery of and present to Buyer or customers offers and counteroffers to buy, sell, or lease property that Buyer seeks to purchase or lease;  
 135 (2) Assist BUYER(S) or customers in developing, communicating, negotiating, and presenting offers, counteroffers, and notices that relate to the offers and the  
 136 counteroffers until a lease or purchase agreement is signed and all contingencies are satisfied or waived; and  
 137 (3) Answer BUYER(S) or customer questions relating to the offers, counteroffers, notices, and contingencies.  
 138

139 The undersigned acknowledges having read the applicable "Agent Duties and Responsibilities" of this form and receiving of a copy of this agreement. This agreement  
 140 may be executed in multiple counterparts, and each of which shall be deemed and original, but all of which together shall constitute one and the same instrument.  
 141

142 BROKER \_\_\_\_\_ BUYER \_\_\_\_\_ Date \_\_\_\_\_  
 143

144 By \_\_\_\_\_ Date \_\_\_\_\_ BUYER \_\_\_\_\_ Date \_\_\_\_\_  
 145  
 146  
 147