



## Buyer's Exclusive Agency Contract

*This document has legal consequences. If you do not understand it, consult your attorney.*

1 \_\_\_\_\_ (whether one or more "Buyer"),  
 2 hereby appoints \_\_\_\_\_ ("REALTOR®") to act as  
 3 the sole and exclusive agent for Buyer to advertise for, show and procure the following types of real estate (*check*  
 4 *one [1] or more of the following*):  **commercial**  **residential**  **rental**  **farm** or  **other**  
 5 (*\_\_\_\_\_*) for acquisition by Buyer, for  
 6 the period beginning with the Effective Date of this Agency Contract and ending at 11:59 p.m. on the \_\_\_\_ day of  
 7 \_\_\_\_\_, 20\_\_\_\_ (together with any written extension thereof, the "Agency Period"). As used in this  
 8 Agency Contract, the terms "acquire" or "acquisition" shall include any purchase, option, exchange or lease of  
 9 property or an agreement to do so. Buyer acknowledges that the efforts and endeavors of REALTOR® to procure  
 10 such real estate, by expenditure of time and money, through advertising, co-brokers or otherwise, shall constitute  
 11 good and sufficient consideration for this Agency Contract. Buyer will refer all inquiries and prospects Buyer may  
 12 receive during the Agency Period, from any source, to REALTOR® to avoid the possibility of confusion over  
 13 agency relationship and misunderstandings about liability for compensation.

14 **DISCLOSURE AUTHORIZATIONS.** Buyer (*check one*)

15 **Motivating Factors.**  **DOES**  **DOES NOT** permit REALTOR® to disclose the following motivating factors for  
 16 Buyer in purchasing or leasing property: \_\_\_\_\_

17 **CURRENT EXCLUSIVE REPRESENTATION AGREEMENT.** Buyer (*check one*) **IS** \_\_\_\_\_ **IS NOT**  
 18 \_\_\_\_\_ a party to an exclusive buyer's representation agreement. If Buyer is a party to an exclusive buyer's  
 19 representation agreement, such agreement ends (*date*) \_\_\_\_\_.

### 20 REALTOR® COMPENSATION:

21 **(1) Flat Fee:** Buyer shall pay REALTOR® as partial compensation for services rendered hereunder an  
 22 amount equal to \$\_\_\_\_\_ (the "Flat Fee"). This Flat Fee, together with any Additional Compensation  
 23 due REALTOR® under this Agency Contract as set forth below, are collectively referred to herein as  
 24 "**Compensation**". The Flat Fee is non-refundable and shall be due and payable to REALTOR® on (*check*  
 25 *whichever applies*):

26  the Effective Date of this Agency Contract, regardless of whether or not a property is acquired by Buyer; or  
 27  only if and on the same date that any Additional Compensation provided for below is payable.

28 **(2) Additional Compensation:** Buyer shall pay REALTOR®, as "**Additional Compensation**" due  
 29 REALTOR® for services rendered hereunder, an amount equal to: (*Complete one*): \_\_\_\_\_  
 30 Dollars (\$\_\_\_\_\_), or \_\_\_\_\_ percent (\_\_\_\_%) of the sale price, if, during the term of this  
 31 Agency Contract, Buyer enters into a contract to acquire any type of real estate described above, whether through  
 32 the services of REALTOR® or otherwise. Buyer understands that REALTOR® will endeavor to collect part or all  
 33 of this Additional Compensation due REALTOR® from the seller or listing broker, and Buyer hereby consents  
 34 thereto. If REALTOR® is able to do so, any amount paid to REALTOR® by the seller or listing broker shall be  
 35 credited against the Additional Compensation due REALTOR® under this Agency Contract and REALTOR® will  
 36 make full disclosure to Buyer. Failure by REALTOR® to collect part or all of any Additional Compensation due  
 37 REALTOR® from a seller or listing broker shall not relieve Buyer of Buyer's obligation to pay REALTOR® any  
 38 Compensation provided for herein. This Agency Contract shall also apply to any property presented or described  
 39 to Buyer by anyone during the Agency Period if a contract is entered into by Buyer within \_\_\_\_\_ days after  
 40 expiration of the Agency Period (the "**Protection Period**"); provided Buyer has received notice in writing,  
 41 including the name of the prospective sellers or property address, before or upon expiration of the Agency Period;  
 42 provided further however, that Buyer shall not be obligated to pay any Additional Compensation to REALTOR®  
 43 (or the Flat Fee if such amount is not payable unless a property is acquired by Buyer) if a new valid exclusive  
 44 buyer agency contract is entered into during the Protection Period with another licensed real estate broker, a  
 45 subject property is acquired during the Protection Period and the new broker representing Buyer is paid a  
 46 commission on the closing of that acquisition. It is understood and agreed that REALTOR®'s presentation of a  
 47 listing during the Agency Period shall constitute notice hereunder with respect to the property identified thereon.  
 48 Any obligation to pay REALTOR® Compensation under this Agency Contract shall survive the termination hereof.  
 49 Buyer authorizes REALTOR® or its representatives to cooperate with and offer compensation to other brokers

Reference

50 acting pursuant to any brokerage relationship defined by Sections 339.710 to 339.860, R.S.Mo., including but not  
51 limited to seller's agents and transaction brokers.

52 **(3) Nonperformance or Termination:** If a contract is not closed by reason of nonperformance by the seller  
53 or is terminated because of failure of a contingency or defect in an owner's title, REALTOR® shall retain the  
54 amount of any Flat Fee that is due and payable as of the Effective Date, but shall not receive any contingent Flat  
55 Fee or Additional Compensation agreed upon. Buyer agrees that Buyer's failure to close the contract for reasons  
56 other than set forth in this paragraph will not impair REALTOR®'s right to any Compensation.

57 **CONSENT TO BROKERAGE RELATIONSHIPS:**

58 **(A) Buyer's Limited Agency as Starting Point; Effect of In-House Sales.** Pursuant to this  
59 Agency Contract, REALTOR® will initially be acting in the capacity of Buyer's limited agent, with the duties and  
60 obligations of a buyer's limited agent under Missouri law as set forth following the parties' signatures below.  
61 However, Buyer acknowledges that from time to time, a prospective seller may engage REALTOR® to act in one  
62 of several possible capacities with respect to that seller, depending on what brokerage relationships are permitted  
63 by REALTOR®'s company policy. ~~By marking below, the~~ The following subsections describe circumstances  
64 where Missouri law may permit or require a conversion of REALTOR®'s agency/brokerage relationship with  
65 Buyer to a different brokerage relationship ~~in such circumstances.~~ Complete each subsection. Disclosure of  
66 any conversion to a different brokerage relationship shall be made upon its occurrence as may be required by  
67 rule or regulation.

68 ~~(Check if applies)~~ **(B) Conversion to Dual Agency Where REALTOR® Is Engaged by Seller to Act as**  
69 **Seller's Agent.** ~~This paragraph applies only if REALTOR®'s company policy allows dual agency. Where~~ If a  
70 prospective seller has engaged REALTOR® to act in the capacity of seller's agent, ~~Buyer (check one) DOES~~  
71 ~~DOES NOT~~ consent to REALTOR® showing the property to Buyer Missouri law permits  
72 REALTOR® to show the Property and otherwise represent the seller, as a dual agent, representing both  
73 Buyer and the seller, with the written consent of all parties. In such case, REALTOR® may act as a dual  
74 agent with the duties and obligations of a dual agent under Missouri law as set forth following the parties'  
75 signatures below.

76 ~~(Check if applies)~~ Does Buyer consent to REALTOR® representing both a seller and Buyer as a dual  
77 agent? (Check one of the following):  Yes  No  Not applicable because dual agency is not  
78 offered by REALTOR®'s company policy.

79 **(C) Designated Agents for Seller and Buyer; Possible Conversion to Dual Agency.** ~~This paragraph~~  
80 ~~applies only if REALTOR®'s company policy allows designated agency. Buyer acknowledges that REALTOR®~~  
81 ~~may~~ or Transaction Brokerage. Missouri law permits REALTOR® to appoint one or more licensees affiliated  
82 with REALTOR® as designated agents/agent(s), to represent Buyer as limited agent(s), to the exclusion of all  
83 other affiliated licensees.

84 Does Buyer consent to REALTOR®'s appointment of designated agent(s)? (Check one of the  
85 following):  
86  Yes  No  Not applicable because designated agency is not offered by REALTOR®'s company  
87 policy.

88 An individual broker, designated broker or office manager/supervising broker affiliated with REALTOR®  
89 shall not be considered to be a dual agent or transaction broker solely because REALTOR®/such broker has  
90 appointed one or more affiliated licensees/licensee(s) to represent Buyer ~~and one or more~~ to the exclusion of all  
91 other affiliated licensees ~~to represent the seller. However, REALTOR® will be a dual agent if REALTOR® (a) of~~  
92 REALTOR®; however, any licensee who personally represents both Buyer and the seller in the same  
93 transaction, ~~(b) learns~~ shall be a dual agent or a transaction broker. Further, if such broker supervises the  
94 licensees for both sides of a transaction, that broker will be a dual agent or a transaction broker upon  
95 learning confidential information about either party to a transaction, ~~(c) is or upon being~~ consulted by any  
96 licensee involved in the transaction, ~~or (d).~~ Also, when the broker supervises the licensee ~~for~~ representing or  
97 assisting one (1) side of the transaction and personally represents or assists the other side. ~~Buyer hereby~~  
98 ~~consents to REALTOR®'s dual agency in any of the foregoing situations. As a dual agent, REALTOR® shall~~  
99 ~~have the duties and obligations of a dual agent, that broker will be a dual agent or a transaction broker. Any~~  
100 such broker or licensee shall be required to comply with the provisions regarding dual agent or  
101 transaction brokers under Missouri law as set forth following the parties' signatures below.

102 ~~(Check if applies)~~ **(D) Conversion to Transaction Brokerage Where REALTOR® Is Engaged by Seller**  
103 **to Act as Seller's Agent or Transaction Broker.** ~~This paragraph applies only if REALTOR®'s company~~  
104 ~~policy permits transaction brokerage. Where~~ If a prospective seller has engaged REALTOR® to act in the  
105 capacity of seller's agent or transaction broker, ~~Buyer (check one) DOES~~ ~~DOES NOT~~ consent to  
106 REALTOR® showing the property to Buyer Missouri law permits REALTOR® to show the Property and  
107 otherwise assist the seller, as a transaction broker assisting both Buyer and the seller, without an agency  
108 relationship to ~~Buyer or the seller~~ either of them, with the written consent of all parties. In such case,

Reference

109 REALTOR® may act as a transaction broker with the duties and obligations of a transaction broker under
110 Missouri law as set forth following the parties' signatures below. ~~In accordance with Missouri law, if Buyer does~~
111 ~~not consent herein to REALTOR®'s acting as a transaction broker but~~ Note: If REALTOR® wishes to convert to a
112 transaction ~~broker in the future and~~ brokerage but Buyer does not consent to such conversion ~~at that time, then~~
113 REALTOR® may without liability withdraw from representing Buyer. Such withdrawal shall not prejudice the
114 ability of REALTOR® to continue to represent the other client in the transaction or limit REALTOR® from
115 representing Buyer in another transaction not involving transaction brokerage.

116 ~~(Check if applies)~~ Does Buyer consent to REALTOR® assisting both Buyer and a seller as a
117 transaction broker? (Check one of the following):  Yes  No  Not applicable because transaction
118 brokerage is not offered by REALTOR®'s company policy.

119 ~~(E) Designated Transaction Brokers for Seller and Buyer; Possible Conversion to Transaction~~
120 ~~Brokerage. This paragraph applies only if REALTOR®'s company policy allows designated transaction brokerage,~~
121 ~~and if Box D above is applicable and there has been a permitted conversion to transaction brokerage. Buyer~~
122 ~~acknowledges that REALTOR® may~~ Broker for Seller and Buyer. Missouri law permits REALTOR® to
123 appoint one or more licensees affiliated with REALTOR® ~~to assist Buyer and the seller, respectively,~~ as
124 designated transaction ~~brokers~~ broker(s), to assist Buyer without an agency relationship, to the exclusion of
125 all other affiliated licensees.

126 Does Buyer consent to REALTOR® ~~shall not be considered a transaction broker solely because Broker~~
127 ~~has appointed one or more affiliated licensees to assist Buyer and one or more affiliated licensees to assist the~~
128 ~~seller. However, REALTOR® will be a transaction broker if REALTOR® (1) personally assists both Buyer and the~~
129 ~~seller in the same transaction, (2) learns confidential information about either party to a transaction, (3) is~~
130 ~~consulted by any licensee involved in the transaction, or (4) supervises the licensee for one side of the transaction~~
131 ~~and personally assists the other side.~~ ®'s appointment of designated transaction broker(s)? (Check one of
132 the following):  Yes  No  Not applicable because designated transaction brokerage is not
133 offered by REALTOR®'s company policy.

134 BUYER'S OBLIGATIONS TO REALTOR®:

135 Buyer agrees that Buyer shall:

136 (1) **Exclusive Dealings:** Work exclusively with REALTOR® during the Agency Period. Buyer will not
137 communicate directly or indirectly with any seller of any real estate or seller's representative to whom REALTOR®
138 has introduced Buyer or negotiated with for the purchase, option, exchange or lease of real estate on behalf of
139 Buyer.

140 (2) **Supply Information:** Comply with the reasonable requests of REALTOR® to supply any financial or
141 personal data needed to fulfill the terms of this Agency Contract.

142 (3) **Availability:** Be available during REALTOR®'s regular working hours to view properties.

143 (4) **Consultation:** Consult with REALTOR® before visiting any new or existing homes for sale, or contacting
144 any other broker representing sellers, to avoid the possibility of confusion over the agency relationship and
145 misunderstandings about liability for Compensation.

146 GENERAL CONDITIONS:

147 Buyer and REALTOR® agree:

148 (1) **Equal Opportunity:** Properties shall be shown and made available to Buyer without regard to race,
149 color, religion, sex, handicap, familial status, national origin or ancestry, and in accordance with all local and
150 federal fair housing laws.

151 (2) **Legal and Professional Advice:** REALTOR® suggests Buyer seek legal, tax and other professional
152 advice relative to any real estate transaction. REALTOR® makes no representation or warranty respecting the
153 advisability of any transaction, and is not an expert in matters relating to law, tax, financing, surveying, structural
154 or mechanical conditions, hazardous materials, engineering or other specialized topics. Buyer is encouraged to
155 seek expert help in such areas. REALTOR® will cooperate with experts selected and engaged by Buyer, but
156 REALTOR® shall have no liability pertaining to such matters.

157 (3) **Other Provisions:** \_\_\_\_\_

160 This Agency Contract shall be binding upon the parties hereto, their heirs and personal representatives.

161 (4) **Minimum Brokerage Services (§339.780.7 R.S. Mo.):** Buyer acknowledges having read the applicable
162 "Duties and Obligations" on the following pages of this form, and that pursuant to Missouri law, REALTOR®,
163 through its designated broker and/or through one or more affiliated licensees, shall provide, at a minimum, the
164 following services:

Reference \_\_\_\_\_

- 165 1. Accept delivery of and present to Buyer or customers offers and counteroffers to buy, sell, or lease
- 166 property that Buyer seeks to purchase or lease;
- 167 2. Assist Buyer or customers in developing, communicating, negotiating, and presenting offers,
- 168 counteroffers, and notices that relate to the offers and the counteroffers until a lease or purchase
- 169 agreement is signed and all contingencies are satisfied or waived; and
- 170 3. Answer Buyer or customer questions relating to the offers, counteroffers, notices, and contingencies.

171 **(5) Signatures:** This Agency Contract may be executed in multiple counterparts, each of which shall be  
 172 deemed an original, but all of which shall constitute one and the same instrument. For purposes of executing this  
 173 Agency Contract, a document signed and transmitted by facsimile machine or a scanned image, such as a pdf,  
 174 via e-mail is to be treated as an original document. At the request of any party, the others will confirm facsimile or  
 175 scanned image signatures by signing an original instrument. Buyer and REALTOR® expressly acknowledge and  
 176 agree that changes to this Agency Contract may be made via the e-mail addresses set forth below (*mark the e-*  
 177 *mail address lines "N/A" or "Not Authorized" if not so authorized*).

178 **(6) Franchise Disclosure:** (*REALTOR® to check box only if applicable*).

179  REALTOR® is a member of a franchise and pursuant to the terms of its franchise agreement, the franchisor  
 180 has no legal liability for the actions of REALTOR®, despite its use of franchisor's trade name or insignia.

181 **(7) Effective Date.** The "Effective Date" shall be the date of final acceptance hereof, as indicated by the date  
 182 adjacent to the signature of the last party to sign this Agency Contract or (*specify if otherwise*) \_\_\_\_\_.

**REMAINDER OF PAGE INTENTIONALLY LEFT BLANK  
 SIGNATURE PAGE TO FOLLOW**

183 \_\_\_\_\_  
 184 **REALTOR®'s Firm Name**

185 **By** \_\_\_\_\_

186 **Print Name:** \_\_\_\_\_

187 **Email :** \_\_\_\_\_

188 **Address:** \_\_\_\_\_

189 **Title:** \_\_\_\_\_

190 **Date:** \_\_\_\_\_

191 **EXCLUSIVE BUYER'S AGENCY ACCEPTED**

192 *By signing below, Buyer indicates that Buyer has*  
 193 **ACCEPTED this Agency Contract and**  
 194 **acknowledges receipt of one (1) copy hereof.**

195 *Buyer also confirms receipt of a Missouri Real*  
 196 *Estate Commission Broker Disclosure Form on or*  
 197 *before signing this Agency Contract, or upon*  
 198 *REALTOR®'s obtaining any personal or financial*  
 199 *information from Buyer, whichever occurred first.*

200 **Buyer:** \_\_\_\_\_

201 **Print Name:** \_\_\_\_\_

202 **Email-Address:** \_\_\_\_\_

203 **Date:** \_\_\_\_\_

204 **Buyer:** \_\_\_\_\_

205 **Print Name:** \_\_\_\_\_

206 **Email-Address:** \_\_\_\_\_

207 **Date:** \_\_\_\_\_

208 **Buyer's Address:** \_\_\_\_\_

211 ***The following is to be completed only if designated agency is permitted and authorized as set forth***  
 212 ***above.***

213 REALTOR® hereby appoints the following affiliated licensee(s) as designated agent(s) to represent Buyer to the  
 214 exclusion of all other affiliated licensees.

215 \_\_\_\_\_  
 216 \_\_\_\_\_

217 By: \_\_\_\_\_ Date: \_\_\_\_\_  
 218 Designated Broker (or office manager/supervising broker)

Approved by legal counsel for use exclusively by members of the Missouri Association of Realtors, P. O. Box 1327, Columbia, Missouri 65205. No warranty is made or implied as to the legal validity or adequacy of this Agency Contract, or that it complies in every respect with the law or that its use is appropriate for all situations. Local law, customs and practice, and differing circumstances in each transaction, may each dictate that amendments to this Agency Contract be made. Last Revised ~~10/31~~09. ©1986 Missouri Association of Realtors

#### **BUYER'S (OR TENANT'S) AGENT'S DUTIES AND OBLIGATIONS (§ 339.740, R.S.Mo.)**

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:

- (A) To perform the terms of any written agreement made with the client;
- (B) To exercise reasonable skill and care for the client;
- (C) To promote the interests of the client with the utmost good faith, loyalty, and fidelity, including:
  - (i) 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;
  - (ii) 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;
  - (iii) Disclosing to the client adverse material facts actually known or that should have been known by the licensee; and
  - (iv) 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;
- (D) To account in a timely manner for all money and property received;
- (E) To comply with 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
- (F) 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.

#### **DUAL AGENT'S DUTIES AND OBLIGATIONS (§ 339.750, R.S.Mo.)**

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A dual agent shall be a limited agent for both the seller and buyer or the landlord and tenant and shall have the following duties and obligations:

1. Except as provided below, 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(8), R.S.Mo.

2. The following information shall not be disclosed by a dual agent without the consent of the client to whom the information pertains:

- (A) That a buyer or tenant is willing to pay more than the purchase price or lease rate offered for the property;
- (B) That a seller or landlord is willing to accept less than the asking price or lease rate for the property;
- (C) What the motivating factors are for any client buying, selling, or leasing the property;
- (D) That a client will agree to financing terms other than those offered; and
- (E) The terms of any prior offers or counter offers made by any party.

3. 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.

4. 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.

### **TRANSACTION BROKER'S DUTIES AND OBLIGATIONS (§ 339.755, R.S.Mo.)**

1. A real estate licensee may provide real estate service to any party in a prospective transaction without an agency or fiduciary relationship to one or more parties to the transaction. Such licensee shall be called a transaction broker.

2. A transaction broker shall have the following duties and obligations:

- (A) To perform the terms of any written or oral agreement made with any party to the transaction;
- (B) To exercise reasonable skill, care and diligence as a transaction broker, including but not limited to:
  - (i) Presenting all written offers and counteroffers in a timely manner regardless of whether the property is subject to a contract for sale or lease or a letter of intent unless otherwise provided in the agreement entered with the party;
  - (ii) Informing the parties regarding the transaction and suggesting that such parties obtain expert advice as to material matters about which the transaction broker knows but the specifics of which are beyond the expertise of such broker;
  - (iii) Accounting in a timely manner for all money and property received;
  - (iv) To disclose to each party to the transaction any adverse material facts of which the licensee has actual notice or knowledge;
  - (v) Assisting the parties in complying with the terms and conditions of any contract;
  - (vi) The parties to a transaction brokerage transaction shall not be liable for any acts of the transaction broker.

3. The following information shall not be disclosed by a transaction broker without the informed consent of the party or parties disclosing such information to the broker;

- (A) That a buyer or tenant is willing to pay more than the purchase price or lease rate offered for the property;
- (B) That a seller or landlord is willing to accept less than the asking price or lease rate for the property;
- (C) What the motivating factors are for any party buying, selling or leasing the property;
- (D) That a seller or buyer will agree to financing terms other than those offered;
- (E) Any confidential information about the other party, unless disclosure of such information is required by law, statute, rules or regulations or failure to disclose such information would constitute fraud or dishonest dealing.

4. A transaction broker has no duty to conduct an independent inspection or investigation for adverse material facts for the parties.

5. A transaction broker has no duty to conduct an independent investigation of the buyer's financial condition.

6. A transaction broker may do the following without breaching any obligation or responsibility:

- (A) Show alternative properties not owned by the seller or landlord to a prospective buyer or tenant;
- (B) List competing properties for sale or lease;
- (C) Show properties in which the buyer or tenant is interested to other prospective buyers or tenants;

## Reference

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(D) Serve as a single agent, subagent or designated agent or broker, limited agent, disclosed dual agent for the same or for different parties in other real estate transactions.

7. In a transaction broker relationship each party and the transaction broker, including all persons within an entity engaged as the transaction broker if the transaction broker is an entity, are considered to possess only actual knowledge and information. There is no imputation of knowledge or information by operation of law between any party and the transaction broker or between any party and any person within an entity engaged as the transaction broker if the transaction broker is an entity.

8. A transaction broker may cooperate with other brokers and such cooperation does not establish an agency or subagency relationship.

9. Nothing in this section prohibits a transaction broker from acting as a single limited agent, dual agent or subagent whether on behalf of a buyer or seller, as long as the requirements governing disclosure of such fact are met.

10. Nothing in this section alters or eliminates the responsibility of a broker as set forth in this section for the conduct and actions of a licensee operating under the broker's license.

11. A transaction broker shall:

(A) Comply with all applicable requirements of sections 339.710 to 339.860, subsection 2 of section 339.010 and all rules and regulations promulgated pursuant to such sections; and

(B) Comply with any applicable federal, state and local laws, rules, regulations and ordinances, including fair housing and civil rights statutes and regulations.