

Exclusive Buyer/Tenant Agency Contract

1. THIS CONTRACT is made between [REDACTED] described throughout this Contract as the "BUYER/TENANT" and Beckner & Associates, Inc. described hereafter as the "BROKER". By this contract the "BUYER/TENANT retains and appoints the BROKER as BUYER'S/TENANT'S Exclusive Agent to assist BUYER/TENANT in the procurement of property and to negotiate terms and conditions acceptable to the BUYER/TENANT for the procurement of certain property as generally described in the Contract; however, the BROKER shall not be obligated to seek other properties after the BUYER/TENANT enters into a purchase/lease contract.

2. **GENERAL DESCRIPTION OF PROPERTY:** BUYER/TENANT desires to purchase/lease commercial property to include income producing property and vacant land.

GENERAL LOCATION: [REDACTED]

APPROXIMATE PRICE RANGE: [REDACTED]

PREFERRED TERMS: [REDACTED]

3. **AGENCY DISCLOSURE:** BROKER is duly licensed under the laws of the states of Kansas & Missouri as a Real Estate Broker and agrees to use BROKER'S best efforts as BUYER'S/TENANT'S agent to locate property as described in Paragraph 2 and to negotiate the terms and conditions for the procurement of said property. BUYER/TENANT understands that seller/landlords of real estate may also select the Broker to serve as seller's/landlord's agent in listing property for sale/lease. In the event the BUYER/TENANT shall at any time desire to see or negotiate pertaining to a property listed with a BROKER as SELLER'S/LANDLORD'S Agent, BUYER/TENANT will authorize the BROKER to serves one of the following:

DISCLOSED DUAL AGENCY (Missouri only) A real estate agent may represent more than one party only with the informed consent of all parties to the transaction. This type of agency is most likely to occur when a buyer/tenant represented by a Buyer's/Tenant's Agent wants to purchase/ lease a property listed by the agent. BROKER'S compensation under a Disclosed Dual Agency situation shall be governed by Paragraph 11 hereof. A separate Disclosed Dual Agency Addendum will be signed by all parties when this form of agency is used.

TRANSACTION BROKER (Kansas only) A Transaction Broker is a broker engaged not as a limited agent for the Buyer/Tenant or the Seller/Landlord, but assist either the Buyer/Tenant, the Seller/Landlord, or both without acting as the agent for either, or advocating the interest of any party to the transaction. (This most often occurs when your Buyer's/Tenant's Agent has an agency agreement with the Seller/Landlord whose property you wish to purchase/lease). BROKER'S compensation under a Transaction Broker Addendum must be signed by the buyer prior to writing an offer to purchase/lease.

Beckner & Associates, Inc. does not allow Designated Agency.

PLEASE INITIAL

I consent to a disclosed dual agency (Missouri only)	<input type="checkbox"/>	yes	<input type="checkbox"/>	no
I consent to a transaction broker (Kansas Only)	<input type="checkbox"/>	yes	<input type="checkbox"/>	no
I consent to subagency	<input type="checkbox"/>	yes	<input type="checkbox"/>	no

4. **TERM OF AGREEMENT:** This Contract shall begin [REDACTED] / [REDACTED] / [REDACTED] and shall continue until midnight [REDACTED] / [REDACTED] / [REDACTED] unless terminated sooner by written notice given by one party to the other.

5. **COST OF SERVICES OBTAINED FROM OUTSIDE SOURCES.** Broker shall not obtain or order products or services from outside sources unless BUYER/TENANT agrees in writing to pay for the same immediately when payment is due. Examples of such outside sources would include, but are not limited to, surveys, soil tests, title report, engineering studies, or inspections.

6. **DISCLOSURE OF BROKER'S ROLE.** At the time of every initial contact, BROKER shall inform all prospective SELLERS/LANDLORDS and their agents with whom BROKER negotiates pursuant to this Contract, that BROKER acts on behalf of a BUYER/TENANT. BUYER/TENANT authorizes BROKER to cooperate with other brokers and sales agents and share in any compensation due.

7. **BUYER'S IDENTITY.** Unless otherwise expressly requested in writing, BROKER has the BUYER'S/TENANT'S permission to disclose BUYER'S/TENANT'S identity to third parties without prior written consent of BUYER/TENANT.

8. **OTHER POTENTIAL BUYERS.** BUYER/TENANT understands that other potential buyers/tenants may consider, make offers on, or purchase/lease through BROKER the same or similar properties as BUYER/TENANT seeks to acquire. BUYER/TENANT consents to BROKER'S representation of such potential buyers before, during and after the expiration of this Contract. In such a situation, BROKER will not disclose to BUYER/TENANT the terms of another buyer's/tenant's offer.

9. **NONASSIGNMENT OF CONTRACT.** BUYER/TENANT and BROKER understand and agree that the relationship created by this Contract is a personal one and that neither the BUYER/TENANT nor the BROKER shall have the right to assign this Agency Contract to third parties provided, however, BROKER may make offers to subagency to other brokers.

10. **BROKER'S OBLIGATIONS.**

(A) BROKER will perform the terms of this contract, exercise reasonable skill and care for the BUYER/TENANT, promote the interests of the BUYER/TENANT with the utmost good faith, loyalty and fidelity (except in the situation of disclosed dual agency or transactional broker), seek a price and terms acceptable to the BUYER/TENANT, and present all written offers, counteroffers, and back-up offers in a timely manner. Broker will disclose to the BUYER/TENANT all adverse material facts actually known by the BROKER and advise the BUYER/TENANT to obtain expert advice as to material matters known by the BROKER but the specifics of which are beyond the BROKER'S expertise.

(B) BROKER will account in a timely manner for all money and property received and will comply with any applicable federal, state and local laws, rules, regulations and ordinances. The BROKER will not disclose any confidential information about the BUYER/TENANT unless disclosure is required by statute or rule and regulation or failure to disclose would constitute misrepresentation or disclosure is necessary for BROKER to defend himself in any administrative or judicial proceeding. BROKER, however, is required to disclose to a BUYER/TENANT and will disclose, all adverse material facts actually known by the BROKER including, but not limited to, adverse material facts regarding environmental hazards affecting the property, the physical condition of the property, material defects of the property, material defects in title to the property, and any material limitation upon the BUYER'S/TENANT'S financial condition for the benefit of a SELLER/LANDLORD and owes no duty independently to verify the accuracy or completeness of the statements made by the BUYER/TENANT or any independent inspector. BROKER may show properties in which the BUYER/TENANT is interested to other prospective buyers without breaching any duty or obligation to the BUYER/TENANT. BROKER may show others buyers the same property which BROKER shows BUYER/TENANT and may assist competing buyers in attempting to purchase/lease a particular property.

11. **FEES TO BROKER.** BROKER shall look to the owner/landlord of any property presented to the BUYER/TENANT for his commission. BUYER/TENANT agrees not to enter into any lease or sale contract which does not specifically state that the owner/landlord will pay BROKER'S commission unless BUYER/TENANT and BROKER first enter into a written agreement for BUYER/TENANT to pay BROKER'S commission directly. Unless agreed otherwise the commission will be 6% of the total sale price payable at closing or 6% of the lease commitment payable upon signing of the lease. BUYER agrees to inform all real estate licenses and SELLERS/LANDLORDS with whom BUYER/TENANT comes into contact that BUYER/TENANT is a party to this exclusive contract.

12. **ATTORNEYS FEES.** In the event of litigation concerning the rights of BUYER/TENANT or BROKER pursuant to this Contract, the parties agree that the court shall award reasonable attorney's fees and court costs to whichever party shall prevail in such option.

13. **BUYER'S RIGHT TO PROFESSIONAL COUNSEL.** BROKER is not expert in matters relating to law, tax, financing, surveying, mechanical/structural condition, hazardous materials, environmental conditions, engineering or other specialized areas, and BUYER/TENANT is encouraged to seek expert assistance in these areas. BROKER does not make any representation or warranty with respect to the advisability of or the legal effect of any transaction contemplated by BUYER/TENANT and shall cooperate fully with any legal counsel of BUYER'S/TENANT/S choice.

14. **ENTIRE AGREEMENT.** This Agency Contract constitutes the entire agreement between the parties; any prior agreements pertaining thereto, whether oral or written, have been merged or integrated into this Contract. There shall be no modification of any of the terms of this Agency Contract unless such modification has been agreed to in writing and signed by both parties.

15. BUYER/TENANT acknowledges receipt of a copy of this contract signed by the BROKER.

THIS IS A LEGALLY BINDING CONTRACT. IF NOT UNDERSTOOD, CONSULT AN ATTORNEY BEFORE SIGNING.

This Contract made and executed this [] day of [] 20 []

<u>BROKER</u>	<u>Date</u>	<u>BUYER/TENANT</u>	<u>Date</u>
Beckner & Associates, Inc.		Business Name	[]
17795 W. 106 th St, Ste 202		Address	[]
Olathe, KS 66061			[]
913.541.4041		Phone	[]
913.541.0803 (Fax)		Fax	[]