

## ATTACHMENT TO LISTING AGREEMENT

### MISSOURI: TRANSACTION BROKER'S DUTIES AND OBLIGATIONS (339.755 R.S.M.o.)

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;
  - (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.

### MISSOURI: DUAL AGENT'S DUTIES AND OBLIGATIONS (339.750, R.S.Mo.)

- 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.

### MISSOURI: SELLER'S (OR LANDLORD'S) AGENT'S DUTIES AND OBLIGATIONS (339.730, R.S.Mo.)

1. A licensee representing a seller or landlord as seller's agent or landlord's agent shall be a limited agent with the following duties and obligations:
  - (A) To perform the terms of the 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 in a timely manner regardless of whether the property is subject to a contract for sale or lease or a letter of intent to lease;
    - (ii) Presenting all written offers to and from the client in a timely manner regardless of whether the property is subject to a contract for sale or lease or a letter of intent to lease;
    - (iii) Disclosing to the client all 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 matter 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 and regulations.
2. A licensee acting as a seller's or landlord'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 shall arise against a licensee acting as a seller's or landlord's agent for making any required or permitted disclosure.
  3. A licensee acting as a seller's or landlord's agent owes no duty or obligation to a customer, except that a licensee shall disclose to any customer all adverse material facts actually known or that should have been known by the licensee. A seller's or landlord's agent owes no duty to conduct an independent inspection or discover any adverse material facts for the benefit of the customer and owes no duty to independently verify the accuracy or completeness of any statement made by the client or any independent inspector.
  4. A seller's or landlord's agent may show alternative properties not owned by the client to prospective buyers or tenants and may list competing properties for sale or lease without breaching any duty or obligation to the client.
  5. A seller or landlord may agree in writing with a seller's or landlord's agent that other designated brokers may be retained and compensated as subagents. Any designated broker acting as a subagent on the seller's or landlord's behalf shall be a limited agent with the obligations and responsibilities set forth in subsections 1 to 4 of this section.

**KANSAS: TRANSACTION BROKER; OBLIGATIONS OF; DISCLOSURE OF INFORMATION K.S.A SECTION 58-30,113**

- (a) A broker engaged as a transaction broker shall not act as an agent for either party.
- (b) A transaction broker shall have the following obligations and responsibilities:
  - (1) To perform the terms of any written or oral agreement made with any party to the transaction;
  - (2) to exercise reasonable skill and care as a transaction broker, including, but not limited to:
    - (A) Presenting all offers and counteroffers in a timely manner, even when the property is subject to a contract of sale;
    - (B) advising 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 the licensee;
    - (C) accounting in a timely manner for all money and property received;
    - (D) keeping the parties fully informed regarding the transaction;
    - (E) assisting the parties in complying with the terms and conditions of any contract including closing the transaction;
    - (F) disclosing to all prospective buyers or tenants all adverse material facts actually known by the transaction broker, including but not limited to:
      - (i) Any environmental hazards affecting the property which are required by law to be disclosed;
      - (ii) the physical condition of the property;
      - (iii) any material defects in the property;
      - (iv) any material defects in the title to the property; or
      - (v) any material limitation on the seller's or landlord's ability to perform under the terms of the contract; and
    - (G) disclosing to any prospective seller or landlord all adverse material facts actually known by the transaction broker, including but not limited to material facts concerning the buyer's or tenant's financial ability to perform the terms of the transaction;
  - (3) comply with all requirements of this act and rules and regulations adopted hereunder; and
  - (4) comply with any applicable federal, state and local laws, rules and regulations and ordinances, including fair housing and civil rights and rules and regulations.
- (c) Except as provided in subsection (d), the transaction broker is not required to disclose to any party to the transaction information relating to the physical condition of the property if a written report regarding the physical condition of the property has been prepared by a qualified third party and provided to the party.
- (d) A transaction broker shall disclose to the party any facts actually known by the transaction broker that were omitted from or contradict any information included in a written report described in subsection (c).
- (e) If pursuant to subsection (b)(2)(B), the transaction broker advised the parties to obtain expert advice as to material matters about which the transaction broker knows but the specifics of which are beyond the expertise of the transaction broker, no cause of action for any person shall arise against the transaction broker pertaining to such material matters.
- (f) In any transaction regarding the sale or lease of real estate other than commercial property or residential property of more than four units, the following information shall not be disclosed by a transaction broker without the consent of all parties:
  - (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 party buying, selling, or leasing the property;
  - (4) that a seller, buyer, landlord or tenant will agree to financing terms other than those offered; or
  - (5) any information or personal confidences about a party to the transaction which might place the other party at an advantage over the party unless the disclosure is required by law or failure to disclose such information would constitute fraudulent misrepresentation.
- (g) (1) Except as provided in subsection (g)(2), in any transaction regarding the sale or lease of commercial property or residential property of more than four units, the following information may be disclosed by a transaction broker unless prohibited by the parties:
  - (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; or
  - (D) that a seller, buyer, landlord or tenant will agree to financing terms other than those offered.
- (2) Any information or personal confidences about a party to the transaction which might place the other party at an advantage over the party shall not be disclosed unless the disclosure is required by law or failure to disclose such information would constitute fraudulent misrepresentation.
- (h) A transaction broker has no duty to conduct an independent inspection of the property for the benefit of any party to the transaction and has no duty to independently verify the accuracy or completeness of statements made by the seller, landlord, buyer, tenant or qualified third party inspectors.
  - (i) A transaction broker has no duty to conduct an independent investigation of the buyer's or tenant's financial condition or to verify the accuracy or completeness of any statement made by the buyer or tenant.
- (j) A transaction broker may do the following without breaching any obligation or responsibility:
  - (1) Show alternative properties not owned by the seller or landlord to a prospective buyer or tenant;
  - (2) list competing properties for sale or lease;
  - (3) show properties in which the buyer or tenant is interested to other prospective buyers or tenants; and
  - (4) serve as a single agent or subagent for the same or for different parties in other real estate transactions.
- (k) Information known to a transaction broker shall not be imputed to any party to the transaction or to any licensee within the brokerage firm engaged as a transaction broker.
- (l) A transaction broker may cooperate with other brokers or cooperate and pay compensation to other brokers but shall not engage any subagents.

# For the Customer:

## Statement of Representation

**Do not assume that an agent is acting on your behalf, unless you have signed a contract with the agent's firm to represent you.**

**As a customer, you represent yourself. Any information that you, the customer, disclose to the agent representing another party will be disclosed to that other party.**

**Even though licensees may be representing other parties, they are obligated to treat you honestly, give you accurate information, and disclose all known adverse material facts.**

# Our Firm's Policy

Firm  
Name:                     Avenue, LC                    

This firm authorizes its agent to act as:

- Seller's Agent
- Subagent (Seller's Agent)
- Designated Seller's Agent
- Buyer's Agent
- Designated Buyer's Agent
- Transaction Broker

Unless agreed differently in the listing agreement, the following is this firm's policy on offering cooperation and compensation to other agents:

- |                                     |                          |                              |
|-------------------------------------|--------------------------|------------------------------|
| Yes                                 | No                       | <i>Offer cooperation to:</i> |
| <input checked="" type="checkbox"/> | <input type="checkbox"/> | Subagents                    |
| <input checked="" type="checkbox"/> | <input type="checkbox"/> | Buyer's Agents               |
| <input checked="" type="checkbox"/> | <input type="checkbox"/> | Transaction Brokers          |

- |                                     |                          |                               |
|-------------------------------------|--------------------------|-------------------------------|
| Yes                                 | No                       | <i>Offer compensation to:</i> |
| <input checked="" type="checkbox"/> | <input type="checkbox"/> | Subagents                     |
| <input checked="" type="checkbox"/> | <input type="checkbox"/> | Buyer's Agents                |
| <input checked="" type="checkbox"/> | <input type="checkbox"/> | Transaction Brokers           |

The information above is provided to give you an understanding of this firm's policy. It is not a contract.

# Real Estate Brokerage Relationships



## The Choices

Furnished in compliance with  
K.S.A. 58-30,110.

October 1997

**Instant**  
**forms**

## Seller's Agent

The seller's agent represents the seller only, so the buyer may be either unrepresented or represented by another agent. The seller's agent is responsible for performing the following duties:

- Promoting the interests of the seller with utmost good faith, loyalty and fidelity;
- Protecting the seller's confidences, unless disclosure is required;
- Presenting all offers in a timely manner;
- Advising the seller to obtain expert advice;
- Accounting for all money and property received;
- Disclosing to the seller all adverse material facts about the buyer that the agent knows; and
- Disclosing to the buyer all adverse material facts actually known by the agent, including:
  - Environmental hazards affecting the property that are required to be disclosed;
  - The physical condition of the property;
  - Any material defects in the property, or in the title to the property; and
  - Any material limitation on the seller's ability to complete the contract.

The seller's agent has no duty to:

- Conduct an independent inspection of the property for the benefit of the buyer; or
- Independently verify the accuracy or completeness of any statement by the seller or any qualified third party.

### Designated Seller's Agent

The designated agent is a seller's agent who has been designated by the broker to represent the seller to the exclusion of all other licensees affiliated with the firm. The designated agent performs all the duties of a seller's agent, while the other agents in the firm perform the duties of a transaction broker, unless they have a buyer agency agreement.

## Buyer's Agent

The buyer's agent represents the buyer only, so the seller may be either unrepresented or represented by another agent. The buyer's agent is responsible for performing the following duties:

- Promoting the interests of the buyer with utmost good faith, loyalty and fidelity;
- Protecting the buyer's confidences, unless disclosure is required;
- Presenting all offers in a timely manner;
- Advising the buyer to obtain expert advice;
- Accounting for all money and property received;
- Disclosing to the buyer all adverse material facts that the agent knows; and
- Disclosing to the seller all adverse material facts actually known by the agent, including all material facts concerning the buyer's financial ability to perform the terms of the transaction.

The buyer's agent has no duty to:

- Conduct an independent investigation of the buyer's financial condition for the benefit of the seller; or
- Independently verify the accuracy or completeness of statements made by the buyer or any qualified third party.

### Designated Buyer's Agent

The designated agent is a buyer's agent who has been designated by the broker to represent the buyer to the exclusion of all other licensees affiliated with the firm. The designated agent may show properties listed by other agents in the designated agent's firm. The designated agent performs all duties of a buyer's agent, while the other agents in the firm perform the duties of a seller's agent or a transaction broker.

## Transaction Broker

The transaction broker is not an agent for either party, so the transaction broker does not advocate the interests of either party. The transaction broker is responsible for performing the following duties:

- Protecting the confidences of both parties, including the following information:
  - The fact that a buyer is willing to pay more;
  - The fact that a seller is willing to accept less;
  - The factors that are motivating any party;
  - The fact that a party will agree to different financing terms; and
  - Any information or personal confidences about a party that might put the other party at an advantage.
- Exercising reasonable skill and care;
- Presenting all offers in a timely manner;
- Advising the parties regarding the transaction;
- Suggesting that the parties obtain expert advice;
- Accounting for all money and property received;
- Keeping the parties fully informed;
- Assisting the parties in closing the transaction;
- Disclosing to the buyer all adverse material facts actually known by the transaction broker, including the following:
  - Environmental hazards affecting the property that are required to be disclosed;
  - The physical condition of the property;
  - Any material defects in the property or in the title to the property;
  - Any material limitation on the seller's ability to complete the contract.
- Disclosing to the seller all adverse material facts actually known by the transaction broker, including all material facts concerning the buyer's financial ability to perform the terms of the transaction.

The transaction broker has no duty to:

- Conduct an independent inspection of the property for the benefit of any party;
- Conduct an independent investigation of the buyer's financial condition;
- Independently verify the accuracy or completeness of statements made by the seller, buyer or any qualified third party.

**Tear Here**

### Optional Acknowledgment

Completion of this acknowledgment is not required by law. However, our firm prefers to have your acknowledgment so we are sure your choices were explained to you.

Please acknowledge receipt of the brochure by circling either "seller" or "buyer" and signing below. This form is not a contract. If you choose to have an agent represent you, a written agency agreement must be signed.

Seller or Buyer

Date

Seller or Buyer

Date

# MISSOURI BROKER DISCLOSURE FORM



This disclosure is to enable you, a prospective buyer, seller, tenant or landlord of real estate, to make an informed choice BEFORE working with a real estate licensee.

Missouri law allows licensees to work for the interest of one or both of the parties to the transaction. The law also allows the licensee to work in a neutral position. How the licensee works depends on the type of brokerage service agreements involved. Since the sale or lease of real estate can involve several licensees it is important that you understand what options are available to you regarding representation and to understand the relationships among the parties to any transaction in which you are involved.

Missouri laws require that if you want representation, you must enter into a written agreement. This may or may not require you to pay a commission. You do not need to enter into a written agreement with a transaction broker unless you intend to compensate this licensee. These agreements vary and you may also want to consider an exclusive or nonexclusive type of relationship.

If you choose not to be represented by an agent, the licensee working with you may be working for the other party to the transaction.

## CHOICES AVAILABLE TO YOU IN MISSOURI

### **Seller's or Landlord's Limited Agent**

Duty to perform the terms of the written agreement made with the seller or landlord, ***to exercise reasonable skill and care for the seller or landlord, and to promote the interests of the seller or landlord*** with the utmost good faith, loyalty and fidelity in the sale, lease, or management of property.

Information given by the buyer/tenant to a licensee acting as a Seller's or Landlord's Limited Agent will be disclosed to the seller/landlord.

### **Buyer's or Tenant's Limited Agent**

Duty to perform the terms of the written agreement made with the buyer or tenant, ***to exercise reasonable skill and care for the buyer or tenant and to promote the interests of the buyer or tenant*** with the utmost good faith, loyalty and fidelity in the purchase or lease of property.

Information given by the seller/landlord to a licensee acting as a Buyer's or Tenant's Limited Agent will be disclosed to the buyer/tenant.

### **Sub-Agent (Agent of the Agent)**

Owes the same obligations and responsibilities as the Seller's or Landlord's Limited Agent, or Buyer's or Tenant's Limited Agent.

### **Disclosed Dual Agent**

With the written consent of all parties, represents both the seller and the buyer or the landlord and the tenant.

***A Disclosed Dual Agent may disclose any information to either party that the licensee gains that is material to the transaction.***

A dual agent may not disclose information that is considered confidential, such as:

- Buyer/Tenant will pay more than the purchase price or lease rate
- Seller/Landlord will accept less than the asking price or lease rate

- Either party will agree to financing terms other than those offered
- Motivating factors for any person buying, selling or leasing the property
- Terms of any prior offers or counter offers made by any party.

## Designated Agent

Acts as your specific agent, whether you are a buyer or tenant, or seller or landlord. When the broker makes this appointment, the other real estate licensees in the company do not represent you.

There are two exceptions with both resulting in dual agency:

1. The agent representing you as a buyer or tenant is also the agent who listed the property you may want to buy or lease.
2. The supervising broker of two designated agents becomes involved in the transaction.

## Transaction Broker

Does not represent either party, therefore, does not advocate the interest of either party.

A transaction broker is responsible for performing the following:

- Protect the confidences of both parties
- Exercise reasonable skill and care
- Present all written offers in a timely manner
- Keep the parties fully informed
- Account for all money and property received
- Assist the parties in complying with the terms and conditions of the contract
- Disclose to each party of the transaction any adverse material facts known by the licensee
- Suggest that the parties obtain expert advice.

A transaction broker shall not disclose:

- Buyer/Tenant will pay more than the purchase or lease price
- Seller/Landlord will accept less than the asking or lease price
- Motivating factors of the parties
- Seller/Buyer will accept financing terms other than those offered.

A transaction broker has no duty to:

- Conduct an independent inspection of, or discover any defects in, the property for the benefit of either party
- Conduct an independent investigation of the buyer's financial condition.

## Other Agency Relationships

Missouri law does not prohibit written agency agreements which provide for duties exceeding that of a limited agent described in this pamphlet.

This brokerage authorizes the following relationships:

- Seller's Limited Agent
- Landlord's Limited Agent
- Buyer's Limited Agent
- Tenant's Limited Agent
- Sub-Agent
- Disclosed Dual Agent
- Designated Agent
- Transaction Broker
- Other Agency Relationship

Broker or Entity Name and Address  
 Avenue, LC  
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 Chesterfield, MO 63017