

TRANSACTION BROKER ADDENDUM

AMENDMENT TO AGENCY AGREEMENTS. This Transaction Broker Addendum is part of a Buyer Agency Agreement dated _____, 20 _____, and a Seller Agency Agreement dated _____, 20 _____.

The seller agency agreement and the buyer agency agreement did not include a designated agent or includes the following affiliated licensee as a designated agent for both the buyer and the seller: _____.

If no designated agent was named in the agency agreements with the buyer and the seller, and this addendum is signed by Buyer and Seller, Broker and the broker's affiliated licensees shall act as a Transaction Broker in a contemplated real estate transaction between Buyer and Seller.

If the same designated agent was named in the agency agreements with the buyer and the seller, the broker is already a transaction broker. If this form is signed by the Buyer and Seller, the designated agent shall act as a Transaction Broker in a contemplated real estate transaction between Buyer and Seller.

This addendum is only effective for the purchase of Seller's property at: _____
_____.

LIMITATION ON OBLIGATIONS. When acting as the agent for one party (either buyer or seller), Broker or a designated agent has duties and obligations which include utmost good faith, loyalty, and fidelity to that one party. A Transaction Broker assists the parties with a real estate transaction **without being an agent or advocate for the interests of any party** to the transaction.

MATTERS THAT CANNOT BE DISCLOSED. Licensees acting as a Transaction Broker shall not disclose 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.

A TRANSACTION BROKER assisting the parties in any transaction regarding the sale or lease of real estate OTHER THAN commercial property or residential property of more than four units, SHALL NOT disclose the following without the consent of all parties:

- 1) a buyer or tenant is willing to pay more than the purchase price or lease rate offered for the property,
- 2) 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, or
- 4) a seller, buyer, landlord or tenant will agree to financing terms other than those offered.

COMMERCIAL REAL ESTATE. A Transaction Broker assisting the parties in any transaction regarding the sale or lease of commercial property or residential property of more than four units, MAY disclose items listed in numbers 1 – 4 above unless prohibited by the parties.

CAREFULLY READ THE TERMS BEFORE SIGNING. IF NOT UNDERSTOOD, CONSULT AN ATTORNEY BEFORE SIGNING. A Transaction Broker's obligations and responsibilities are included in K.S.A. 58-30,113, and amendments thereto.

Seller Date

Buyer Date

Seller Date

Buyer Date