

The printed portions of this form have been approved by the Kansas Real Estate Commission.

TRANSACTION BROKER ADDENDUM (TBA-COMM)

1. AMENDMENT TO AGENCY AGREEMENTS. This Transaction Broker Addendum is part of an

**Exclusive or Nonexclusive Agency Agreement** dated \_\_\_\_\_, 20\_\_\_\_, between the undersigned Broker and Buyer or Tenant

and an

**Exclusive or Nonexclusive Agency Agreement** dated \_\_\_\_\_, 20\_\_\_\_, between the undersigned Broker and Seller or Landlord

If this addendum is signed by Buyer and Seller, or by Tenant and Landlord, Broker shall act as a Transaction Broker in a contemplated real estate transaction between Buyer and Seller, or between Tenant and Landlord, for the purchase or lease of Seller's or Landlord's property at: \_\_\_\_\_

2. LIMITATION ON BROKER'S OBLIGATIONS. When acting as the agent for one party (either buyer or tenant, or seller or landlord), Broker has duties and obligations which include utmost good faith, loyalty, and fidelity to that one party. A Transaction Broker is a broker who assists the parties with a real estate transaction **without being an agent or advocate for the interests of any party** to the transaction. The term includes the broker's affiliated licensees.

3. BUYER'S OR TENANT'S INFORMED CONSENT. To give informed consent for Broker to act as a Transaction Broker in the purchase or lease of the above-referenced property, Buyer or Tenant shall sign this addendum prior to writing an offer to purchase or lease the property.

4. SELLER'S OR LANDLORD'S INFORMED CONSENT. To give informed consent for Broker to act as a Transaction Broker in the sale or lease of the property, Seller or Landlord shall sign this addendum prior to signing the contract or lease.

**The remaining provisions of this addendum describe the obligations of licensees when acting as a Transaction Broker in an in-house transaction regarding the sale or lease of commercial property or the sale of residential property of more than four units.**

5. MATTERS THAT CAN BE DISCLOSED. Except as provided in 6 below, licensees acting as a Transaction Broker in an in-house transaction regarding the sale or lease of commercial property or the sale of residential property of more than four units may disclose the following information 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.

6. **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.

7. **NO DUTY TO INVESTIGATE.** Licensees acting as a Transaction Broker have no duty to conduct an independent inspection of the property for the benefit of any party to the transaction; to independently verify the accuracy or completeness of statements made by the seller, landlord, buyer, tenant or qualified third party inspectors; 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.

8. **DUTY TO DISCLOSE MATERIAL FACTS.** Licensees acting as a Transaction Broker have the same duty to disclose material facts as a licensee acting as a seller's, landlord's, buyer's or tenant's agent.

**CAREFULLY READ THE TERMS BEFORE SIGNING. IF NOT UNDERSTOOD, CONSULT AN ATTORNEY BEFORE SIGNING.**

Accepted:

Seller or Landlord		Date		Buyer or Tenant		Date
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Seller or Landlord		Date		Buyer or Tenant		Date
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Broker

By: \_\_\_\_\_  
Date

Approved by the Kansas Real Estate Commission on April 10, 1997