

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

TRANSACTION BROKER ADDENDUM (TBA-RES)

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

**Exclusive or Nonexclusive Right-to-Buy Contract** (agency agreement) dated \_\_\_\_\_, 20 \_\_\_\_, between the undersigned Broker and Buyer,

and an

**Exclusive or Nonexclusive Listing Contract** (agency agreement) dated \_\_\_\_\_, 20\_\_\_\_, between the undersigned Broker and Seller.

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

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2. LIMITATION ON BROKER'S OBLIGATIONS. When acting as the agent for one party (either buyer or seller), 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 INFORMED CONSENT. To give informed consent for Broker to act as a Transaction Broker in the purchase of the above-referenced property, Buyer shall sign this addendum prior to writing an offer to purchase the property.

4. SELLER'S INFORMED CONSENT. To give informed consent for Broker to act as a Transaction Broker in the sale of the above-referenced property to Buyer, Seller shall sign this addendum prior to signing the contract.

**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 of residential property of four units or less.**

5. MATTERS THAT CANNOT BE DISCLOSED. Licensees acting as a Transaction Broker shall not disclose the following information without the prior consent of seller and buyer:

- (a) That a buyer is willing to pay more than the purchase price offered for the property;
- (b) that a seller is willing to accept less than the asking price for the property;
- (c) what the motivating factors are for any party buying or selling the property;
- (d) that a seller or buyer will agree to financing terms other than those offered; or
- (e) 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.

6. 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, buyer or qualified third party inspectors; to conduct an independent investigation of the buyer's financial condition; or to verify the accuracy or completeness of any statement made by the buyer.

7. 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 or buyer's agent.

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

Accepted:

\_\_\_\_\_  
Seller Date

\_\_\_\_\_  
Buyer Date

\_\_\_\_\_  
Seller Date

\_\_\_\_\_  
Buyer Date

\_\_\_\_\_  
Broker

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

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