

TOURING AGREEMENT
Arkansas

This Touring Agreement ("Agreement") is made by and between _____ ("Buyer") and _____ ("Broker") for real property located in the following areas: _____ ("Location").

1. Purpose of Agreement.

- (a) The sole purpose of this Agreement is for Broker to assist Buyer in locating and touring properties (the "Touring Services").
- (b) Buyer and Broker agree that they are entering into a non-exclusive relationship.
- (c) In connection with providing the Touring Services, Broker shall adhere to any and all non-waivable duties required under applicable state law for real estate licensees. Ark. Code Ann. § 17-42-316. Buyer expressly waives the agency duties required under Ark. Code Ann. § 17-42-318.

2. Buyer's Acknowledgement. Buyer represents that Buyer has not signed an exclusive buyer brokerage agreement for the Location currently in force with another broker.

3. Duration of Agreement. This Agreement is entered into this _____, 20____. This Agreement shall expire in seven (7) days at 11:59 p.m. on _____, 20_____.

4. No Fee for the Touring Services.

- (a) Buyer shall not owe or pay Broker any fee for the Touring Services.
- (b) Broker shall not receive compensation for the Touring Services from any source that exceeds the amount or rate agreed to in the agreement with Buyer. For clarity, this shall not be construed to mean the parties can't enter into a subsequent agreement for compensation for additional services as set forth in 4(c) of this agreement.
- (c) If Broker is going to provide Buyer with brokerage services beyond the Touring Services, Buyer and Broker will enter into a separate buyer's agreement for such additional brokerage services. **The fee or commission the parties agree to for those services are not set by law, are fully negotiable, and shall be documented in that agreement.** Broker's compensation for brokerage services beyond the Touring Services, from any source, will not exceed (check one): [] _____% of the gross purchase price or [] \$_____ flat fee.

5. Equal Opportunity. Properties shall be shown and be made available to Buyer without regard to race, color, religion, sex (including sexual orientation and gender identity), disability, familial status, national origin, and as may be required by other local, state or federal anti-discrimination laws or regulations.

6. Broker Duties and Waiver of Duties.

- (a) Buyer and Broker expressly intend for Section 6 of this Agreement to constitute the waiver of duties statement required by Ark. Code Ann. § 17-42-319.
- (b) Buyer and Broker hereby set forth the list of fiduciary duties required of all licensees under Ark. Code Ann. § 17-42-316:
 - (i) In accepting employment by a client, a licensee pledges a primary duty of absolute fidelity to protect and promote the interest of the client or clients;
 - (ii) Use reasonable efforts to further the interest of the client;
 - (iii) Exercise reasonable skill and care in representing the client and carrying out the responsibilities of the agency relationship;
 - (iv) Perform the terms of the written agency agreement;
 - (v) Follow lawful instructions of the client unless doing so would expose the licensee to liability from another party to a contract, lease, or rental agreement;

- (vi) Perform all duties specified in Ark. Code Ann. § 17-42-316 in a manner that demonstrates loyalty to the interests of the client;
- (vii) Comply with all requirements of Ark. Code Ann. § 17-42-316 and other applicable statutes and rules;
- (viii) Disclose to the client material facts of the transaction that the licensee is aware of or should be aware of in the exercise of reasonable skill and care and that are not confidential information under a current or prior agency or dual agency relationship;
- (ix) Advise the client to obtain expert advice concerning material matters when necessary or appropriate;
- (x) Account in a timely manner for all moneys and property received in which the client has or may have an interest;
- (xi) Keep confidential all confidential information; and
- (xii) Refrain from disclosing confidential information to a licensee who is not an agent of the client.

(c) Buyer and Broker hereby set forth the list of agency duties contained in Ark. Code Ann § 17-42-318 that Buyer expressly waives and Broker will not perform in connection with providing the Touring Services: Check Box:

- (i) Use reasonable efforts to locate a property at a price and with purchase or lease terms acceptable to the buyer or lessee.
- (ii) Unless requested by the client, the licensee is not obligated to seek additional purchase or lease possibilities if the buyer or lessee has contracted to purchase or lease or has extended a letter of intent to lease suitable property;
- (iii) Answer the buyer's or lessee's questions regarding the steps the buyer must take to fulfill the terms of any contract;
- (iv) Provide information to the buyer or lessee regarding counteroffers;
- (v) Assist the buyer in developing, communicating and presenting offers or counteroffers;
- (vi) Present an offer to purchase or lease to the seller or their agent, regardless of whether or not the property is subject to a contract of sale, lease or letter of intent to lease; and
- (vii) Accept delivery of and presenting any counteroffers to the buyer

[_____] Buyer hereby indicates the duties set forth in Section 6(c) above are waived and that the checkboxes above represent Buyer's initials as required by Ark. Code Ann. § 17-42-319.

[_____] Broker hereby indicates the duties set forth in Section 6(c) above are waived and that the checkboxes above represent Broker's initials as required by Ark. Code Ann. § 17-42-319.

7. Agreement to Waive. By signing below, I agree that the real estate licensee who represents me will not perform the duties that are initialed above. I also understand that in a proposed real estate transaction, no other real estate licensee will perform the waived duties, and I realize that I may need to hire other professionals such as an attorney.

Executed by Buyer this _____ day of _____, 20 ____

Buyer Name (Print) _____
Buyer (Signature)

Executed by Broker this _____ day of _____ 20 ____

Brokerage Name (Print) _____
Broker (Signature)

AREC License #