

2012 Kansas Statutes

58-30,104. Termination of relationships. (a) (1) The agency relationships set forth in K.S.A. 58-30,103, and amendments thereto, shall commence at the time that the client engages the broker, and shall continue until:

- (A) A transaction is closed according to the agreement of the parties; or
- (B) if a transaction is not closed according to the agreement of the parties, the earlier of:
 - (i) Any date of expiration agreed upon by the parties in the agency agreement or in any amendments thereto;

or

- (ii) any authorized termination of the relationship.

(2) Except as otherwise agreed in writing, a broker owes no further duties to the client after termination, expiration, or the closing of a transaction according to the agreement of the parties, except:

- (A) To account for all moneys and property relating to the engagement; and
- (B) to keep confidential all confidential information received during the course of the engagement unless:
 - (i) The client permits the disclosure by subsequent word or conduct;
 - (ii) such disclosure is required by law; or
 - (iii) the information becomes public from a source other than the broker.

(b) (1) The relationship between a transaction broker and a seller, landlord, buyer or tenant shall terminate when:

- (A) A transaction is closed according to the agreement of the parties; or
- (B) if a transaction is not closed according to the agreement of the parties, the earlier of:
 - (i) Any date of expiration agreed upon by the parties; or
 - (ii) any authorized termination of the relationship.

(2) Except as otherwise agreed in writing, a transaction broker owes no further duties to any party to the transaction after termination, expiration or the closing of a transaction according to the agreement of the parties, except:

- (A) To account for all moneys and property relating to the engagement; and
- (B) to keep confidential all information received during the course of the engagement which was made confidential by request of any party to the transaction, unless:
 - (i) The party permits the disclosure by subsequent word or conduct;
 - (ii) such disclosure is required by law; or
 - (iii) the information becomes public from a source other than the transaction broker.

History: L. 1995, ch. 252, § 4; Revived, L. 1997, ch. 65, § 28; L. 1997, ch. 65, § 29; Oct. 1.