



ROANOKE VALLEY ASSOCIATION OF REALTORS®

Exclusive Right to Represent Seller Agreement

(Paragraphs marked with an asterisk * require a blank to be filled in or checked.)



This AGREEMENT is made on _____, _____, by and between _____,

SELLER, whether one or more, ("SELLER") and _____, BROKER.

In consideration for services to be rendered, the BROKER is hereby granted the exclusive right to sell the Property described in Paragraphs 1 and 5. As used in this Agreement, the term "Seller's Agent" means the Agent who signs this Agreement on behalf of the Broker and any other Agent assigned by Broker, if Broker deems necessary.

***1. REAL PROPERTY:** SELLER agrees to sell the land and all improvements thereon located in the (check as applicable)

() County or () City of _____, Virginia and described as (legal description):

Lot _____, Block _____, Section _____, Map of _____, or other legal description _____

and more commonly known as: _____,

Virginia, _____ (Zip), together with the items of personal property described in Paragraph 3 ("Property"). Seller warrants that the Property () does or () does not include waterfrontage either by deed or easement.

***2. LIST PRICE:** The Property is offered for sale at a list price of (\$ _____)

_____ Dollars cash, or such other price as later agreed upon, which price includes selling compensation as set forth in Paragraph 10.

***3. LISTING PERIOD:** SELLER hereby grants to BROKER the exclusive and irrevocable right to sell the Property for a period commencing _____, _____, and expiring 11:59 PM, _____,

("Listing Period"). If a sales contract for Property is ratified during Listing Period which provides for a settlement date beyond the Listing Period, this Agreement will be extended automatically until final disposition of the sales contract.

4. SELLER REPRESENTATIONS: SELLER represents that as of the commencement date of the Listing Period, the SELLER is not a party to a listing agreement on the property as defined in Paragraph 1 with any other real estate broker. SELLER warrants that the person(s) signing this Agreement as "Seller" include(s) every person who possesses an ownership interest in the Property or who will be a necessary party to convey clear title to the Property.

5. FIXTURES/PERSONAL PROPERTY INCLUDED: Included with the sale of the above real estate (if located within said Property at time of signing this Agreement, unless otherwise noted) are the built-in kitchen appliances, shades, blinds, curtain and drapery rods, screens and screen doors, storm windows and doors, light fixtures, wall-to-wall carpeting, laundry tubs, attic fan, smoke, heat and carbon monoxide alarms, awnings, electrical wiring connections for appliances, ceiling fan(s), garage door opener(s), smart home devices, all shrubbery and plantings on the Property and all other items attached to the real estate and being a part thereof. Also included are:

***6. LEASED EQUIPMENT:** The SELLER represents that the following equipment is leased. (Check "NONE" if there is no leased equipment.) The SELLER will be responsible for having the equipment removed and repairing any damage that is the result of the removal of the equipment, in the event the Purchaser elects not to lease the equipment.

_____ None	_____ Propane Tank
_____ Water Heater	_____
_____ Water Softener	_____
_____ Security Alarm System	_____

7. BROKER AND SELLER'S AGENT'S DUTIES: The BROKER and SELLER'S AGENT will represent Seller as a standard agent in this brokerage relationship and promote the interests of the SELLER by:

- (a) Performing in accordance with the terms of this Agreement
- (b) Seeking a sale at the price and terms agreed upon in this Agreement or at a price and terms acceptable to the SELLER; however, the BROKER and SELLER'S AGENT will not be obligated to seek additional offers to purchase the Property once a contract is accepted by SELLER, unless otherwise agreed in writing by the parties to this Agreement;
- (c) Presenting in a timely manner all offers or counteroffers to and from the SELLER, even when the Property is already under contract;
- (d) Disclosing to the SELLER all material facts related to the Property or concerning the transaction of which they have actual knowledge;
- (e) Account for in a timely manner all money and property received in which the SELLER has or may have an interest. The BROKER and SELLER'S AGENT will maintain the confidentiality of all personal and financial information known or obtained during the agency relationship, unless otherwise provided by law or the SELLER consents in writing to the release of the information. In satisfying these duties, the BROKER and SELLER'S AGENT will exercise ordinary care, comply with all applicable laws and regulations, treat all prospective buyers honestly and not knowingly give them false information. In addition, the BROKER and SELLER'S AGENT may show alternative properties to prospective buyers, represent other sellers, or provide assistance to a buyer or prospective buyer that are not inconsistent with the BROKER and SELLER'S AGENT'S duties under this Agreement, such as preparing the purchase agreement, obtaining financing and other things necessary to consummate a sale.

***8. SELLER'S DUTIES:** The SELLER will:

- (a) Work exclusively with the BROKER and SELLER'S AGENT following ratification of this Agreement and after expiration of any existing listing agreement with another real estate broker.
- (b) Pay the BROKER the compensation set forth in Paragraph 10.
- (c) Provide accurate information regarding the Property necessary for the BROKER and SELLER'S AGENT to fulfill their responsibilities under this Agreement and to fulfill the terms of a purchase agreement.
- (d) Inform the SELLER'S AGENT of any factors that may impact SELLER'S ability to fulfill the terms of the purchase agreement.
- (e) Refer to BROKER all inquiries or offers which SELLER may receive regarding the Property.
- (f) Refrain from disclosing any information to anyone other than the BROKER and SELLER'S AGENT, including any potential buyers or any other agent, either with the listing firm or other firms, previewing or showing the properties. SELLER acknowledges that such disclosure may weaken SELLER'S bargaining position in negotiation of a purchase agreement and that all questions should be referred to BROKER and/or SELLER'S AGENT.
- (g) Retain full responsibility for the Property, including all utilities, maintenance, physical security and liability during the term of this Agreement.

***9. SELLER DISCLOSURES:**

(a) MATERIAL INFORMATION DISCLOSURE: The BROKER and SELLER'S AGENT will disclose to prospective Buyers all material adverse facts pertaining to the physical condition of the property which are actually known by the BROKER and SELLER'S AGENT. The BROKER and/or SELLER'S AGENT'S determination of what information is material is in the BROKER and/or SELLER'S AGENT'S sole discretion and is conclusive. The responsibility of the BROKER and/or SELLER'S AGENT to make such disclosure will survive execution of any contract of purchase and continues in effect until settlement is concluded. In the event that parties to a contract regarding the Property fail to close and the Property is again marketed by BROKER, SELLER acknowledges and agrees that any and all material adverse facts discovered during the initial marketing of the Property will be disclosed to any subsequent Purchasers.

(b) RESIDENTIAL PROPERTY DISCLOSURE: The Virginia Residential Property Disclosure Act, Sections 55.1-700 et. seq. of the 1950 Code of Virginia as amended requires the SELLER of certain residential property to furnish the Purchaser a property disclosure statement.

(c) FAIR HOUSING DISCLOSURE: This Property will be shown and offers considered without regard to race, color, religion, sex, disability, familial status, elderliness, ~~or~~ national origin, sexual orientation, gender identity, status as a veteran or source of funds as well as all classes protected by the laws of the United States, the Commonwealth of Virginia, applicable local jurisdiction and the REALTOR® Code of Ethics.

(d) COMMON INTEREST COMMUNITY DISCLOSURE: SELLER represents that the Property (select one): () is or () is not located in a Common Interest Community ("CIC") pursuant to Section 55.1-2307 et seq. of the Code of Virginia. If Property is located within a CIC, Seller further represents that ownership of the Property is:

- ☐ Subject to the Property Owner's Association Act (Section 55.1-1800 et seq.)
- ☐ A condominium created pursuant to the Virginia Condominium Act (Section 55.1-1900 et seq.)
- ☐ Exempt pursuant to Section 55.1-2317

If the Property is within a CIC, SELLER will obtain from the association ("the Association") a resale certificate and provide it to the Purchaser. The information contained in the resale certificate shall be current as of a date specified on the resale certificate. Purchaser may cancel the contract within three days, or up to seven days if extended by the ratified real estate contract, after the ratification date of the contract if Purchaser receives the resale certificate, whether or not complete pursuant to Section 55.1-2310, or a notice that the resale certificate is unavailable on or before the date the contract is ratified; within three days, or up to seven days if extended by the ratified real estate contract, from the date the Purchaser receives the resale certificate, whether or not complete pursuant to Section 55.1-2310, or a notice that the resale certificate is unavailable if delivery occurs after the contract is ratified; or at any time prior to settlement if the resale certificate is not delivered to Purchaser. If the unit is governed by more than one association, the timeframe for Purchaser's right of cancellation shall run from the date of delivery of the last resale certificate. Cancellation shall be without penalty, and SELLER shall cause any deposit or escrowed funds to be returned promptly to Purchaser. Purchaser's right to receive the resale certificate and the right to cancel the contract are waived conclusively if not exercised before settlement.

If a resale certificate was issued more than 30 days but less than 12 months before settlement, SELLER or Purchaser, upon proof of being the contract purchaser of the unit, may request an updated resale certificate. The updated resale certificate shall be paid for by and delivered to the person requesting it, or as such person may direct, in the format requested. The updated resale certificate shall be delivered within 10 days after the written request. A request for an updated resale certificate does not extend the cancellation periods set forth above.

(e) LEAD-BASED PAINT DISCLOSURE: The SELLER represents that the Property () was or () was not built prior to 1978. This disclosure is required by the Residential Lead-Based Paint Hazard Reduction Act (Title X of Public Law 102-550) which directs the Environmental Protection Agency and HUD to regulate disclosure of lead-based paint hazards in the sale of pre-1978 residential properties. If the Property was built prior to 1978, Seller must sign and initial "Disclosure of Information and Acknowledgment of Lead-Based Paint and/or Lead-Based Hazards" to become a part of this Agreement, and shall provide any records, test reports or other information related to the presence of lead-based paint or lead-based paint hazards on the Property to the Seller's Agent.

(f) LICENSE DISCLOSURE: SELLER represents that SELLER () is OR () is not a licensed (active/inactive) real estate agent/broker.

(g) TENANT DISCLOSURE: SELLER represents that Property () is OR () is not tenant-occupied. If Property is currently tenant-occupied, SELLER shall provide BROKER with any current lease documents and contact information for current tenant and shall use best efforts to obtain full cooperation of current tenant(s), in connection with showings and inspections of Property.

(h) SEPTIC WAIVER DISCLOSURE: SELLER represents that the septic system () is OR () is not operating under a waiver from the State Board of Health. Section 32.1-164.1:1 of the Code of Virginia requires SELLER to disclose whether the onsite septic system serving Property is operating under a waiver of repair and/or maintenance requirements imposed by the State Board of Health. If the septic system is operating pursuant to a waiver, then SELLER must provide the buyer with the "Disclosure Regarding Validity of Septic System Permit" prior to contract ratification. Such waiver is not transferable to the buyer.

***10. COMPENSATION:** SELLER agrees to pay BROKER a cash fee of _____, which includes the compensation stated in Paragraph 11. Compensation is earned by BROKER in any of the following events:

(a) The Property is sold, exchanged or leased with purchase-option to anyone following ratification of this Agreement and after expiration of any existing listing agreement with another real estate broker, with or without the assistance of BROKER.

(b) Anyone produces a Buyer ready, willing and able to buy the Property during the Listing Period upon terms consistent with this Agreement, or without the assistance of BROKER.

(c) SELLER acts to prevent the sale of the Property by attempting to cancel this Agreement without BROKER'S written consent, by renting the Property or granting an option on the Property during the Listing Period, by breaching any Purchase Agreement, or by otherwise acting to prevent the sale.

(d) The Property is sold, exchanged or leased with purchase-option within ____ days after expiration of this Agreement to any person (or related party) to whom the Property was shown or offered by BROKER, SELLER or any other person during the Listing Period; however, this provision will not apply if the Property is listed with another real estate broker at the time of such sale or lease.

***11. AUTHORIZED COOPERATION AND COMPENSATION:**

(a) BROKER has advised SELLER of BROKER's firm policy regarding cooperating with and compensating other real estate licensees. SELLER authorizes Broker to cooperate with and compensate other brokers via the following (select one): () _____ % of the gross sales price OR () \$ _____.

12. DISCLOSED DUAL AND DESIGNATED AGENCY: The SELLER acknowledges that in the normal course of business the BROKER may represent buyer clients who may be interested in SELLER'S Property. If a buyer client wishes to purchase SELLER'S Property, then the SELLER may be represented in one of the two ways that are permitted under Virginia law. In this situation, either Disclosed Dual Agency or Disclosed Designated Agency may occur and the appropriate Consent and Confirmation Agreement will be presented to the Buyer and the SELLER for their consideration. A copy of each Consent and Confirmation Agreement follows this Agreement.

Disclosed Dual Agency occurs when the SELLER'S AGENT also represents the Buyer. The limitation on the Disclosed Dual Agent's ability to represent fully either party is explained following this Agreement.

Disclosed Designated Agency occurs when a buyer and SELLER in a particular transaction are represented by different sales associates affiliated with the same firm. The Disclosed Designated Agents are not dual agents and represent fully the interests of their respective clients in a particular transaction. A copy of each Consent and Confirmation follows this Agreement.

13. MULTIPLE LISTING SERVICE:

(a) Unless otherwise provided herein, the SELLER authorizes the BROKER to submit pertinent information concerning the listing of the Property (including information which may be provided on a separate form or document) to any Multiple Listing Service (MLS) serving the geographic area in which the Property is located of which Broker is a member to distribute such information to other brokers, and to solicit cooperation of other brokers in securing a purchaser or purchasers for the Property.

(b) It is understood that the MLS and the Roanoke Valley Association of REALTORS ("RVAR") are not parties to this Agreement and do not set, control, recommend or suggest the amount of compensation for any brokerage service rendered pursuant to this Agreement, whether by BROKER, or by any other cooperating Broker.

(c) The SELLER authorizes the Broker to place on the Property () an electronic lock box provided by the MLS and/or () other _____ and allow access to that box by persons who are authorized by the BROKER to access the property.

(d) The SELLER understands and agrees that in consideration of the use of BROKER'S services and facilities and of the facilities of the MLS, the SELLER and their heirs and assigns agree that all salespersons, brokers, the MLS, RVAR and their directors, officers and employees, except for malfeasance on the part of such parties, are not responsible for vandalism, theft or damage of any nature whatsoever of the Property or its contents during the listing period, and that the SELLER waives any and all rights, claims and causes of action against them and holds them harmless for any property damage or personal injury arising from the use or access to the Property by any person during the listing period.

(e) SELLER acknowledges that BROKER is bound by the bylaws, policies and procedures, and rules and regulations governing the MLS, the Code of Ethics of the National Association of REALTORS®, the Code of Virginia and BROKER policies.

*14. AUTHORIZATION REGARDING INTERNET DISPLAY:

(a) SELLER authorizes BROKER to advertise and disseminate information about the Property, including any visual images of the outside and inside of the Property, by any method and media the BROKER deems appropriate, including the Internet, unless SELLER opts out of Internet display by completing Paragraph 14(b) below.

(b) If SELLER does not want the Property listing or address displayed on the Internet, SELLER must complete the Opt-Out of Internet section below.

Seller may opt-out of having the Property listing or Property address displayed on the Internet by initialing Option A or B below.

OPTION A: (____/____) SELLER has advised BROKER that SELLER does not want the Property displayed on the Internet.

OR

OPTION B: (____/____) SELLER has advised BROKER that SELLER does not want the address of the Property displayed on the Internet.

SELLER understands and acknowledges that if **OPTION A** has been selected, consumers who conduct searches for listings on the Internet will not see information about the listed Property in response to their search.

(c) If Internet display is authorized, SELLER acknowledges that the Property may be displayed on the websites of other Brokers who participate in the MLS(s) in which the Property is listed. Some **Broker websites (also known as Virtual Office Websites VOWs)** may allow third-parties to (i) write comments or reviews about the Property or display a hyperlink to comments or reviews in immediate conjunction with particular listings or (ii) display an automated estimate of the market value of the Property (or hyperlink to such estimate) in immediate conjunction with the Property, SELLER may choose to authorize or disable either or both of these features, as indicated below.

SELLER (**initial one**) _____ authorizes or _____ does not authorize third-parties to write comments or review about the Property or provide a hyperlink to comments or reviews in immediate conjunction to the Property **on Broker websites (also known as Virtual Office Websites (VOWs)).**

SELLER (**initial one**) _____ authorizes or _____ does not authorize an automated estimate of the market value of the Property or any hyperlink to such estimate in immediate conjunction with the Property **on Broker websites (also known as Virtual Office Websites (VOWs)).**

This authorization does not apply to consumer websites that are not Broker-owned.

15. ADDITIONAL AUTHORIZATIONS: Authority is granted to the BROKER to:

- (a) Place a "For Sale" sign on the Property and to remove all other signs.
- (b) Advertise and disseminate information about the Property, including any visual images of the outside and inside of the Property, by any method and media the BROKER deems appropriate, unless otherwise indicated.
- (c) Show the entire Property during reasonable hours. SELLER also grants this authority to cooperating Brokers. To facilitate and/or consummate a sale, SELLER will cooperate to allow appraisers, inspectors or other persons access to the Property.
- (d) Use BROKER's best judgment in determining how and when to divulge the existence of an offer or offers on the Property of which BROKER is aware to other brokers, if asked. SELLER will inform BROKER if SELLER is unwilling to permit BROKER to divulge the existence of any particular offer on the Property.
- *(e) ☐ disclose OR ☐ not disclose the SELLER-paid financing concessions amount after settlement. If neither box is checked, SELLER agrees financing concessions shall not be disclosed after settlement.

16. RECORDINGS WITHIN THE PROPERTY:

- (a) In the event SELLER has a recording system in the Property which records or transmits audio, SELLER understands that recording or transmitting of audio may result in violation of state and/or federal wiretapping laws. SELLER hereby releases and indemnifies Broker, Broker's designated agents, sub-agents, sales associates and employees from any liability which may result from any recording or transmitting in the Property.
- (b) SELLER understands potential purchasers viewing the Property may engage in photography, videography or videotelephony in the Property. SELLER should remove any items of a personal nature SELLER does not wish to have recorded or transmitted. SELLER hereby releases BROKER, listing sales associates and employees from any liability which may result from any recording or transmission in the Property.

17. BROKER AND SELLER'S AGENT DISCLAIMER: SELLER acknowledges that the BROKER and SELLER'S AGENT are being retained solely as a real estate agent and not as an attorney, tax advisor, lender, appraiser, surveyor, structural engineer, home inspector or other professional service provider. The SELLER has been advised to seek professional advice concerning the condition of the property and legal and tax matters.

18. MISCELLANEOUS:

- (a) SELLER understands that SELLER has the right to choose an attorney to prepare the deed conveying title to the Property and/or otherwise to represent SELLER in connection with the sale of the Property. Section 55.1-100 et seq. of the Code of Virginia provides that the buyer has the right to select the settlement agent to handle the closing of this transaction. The SELLER may not require the use of a particular settlement agent as a condition of the sale of the Property. The provisions of this Section of the Code of Virginia may not be varied by agreement and may not be waived.

19. SELLER DEFAULT: In the event SELLER defaults under this Agreement, BROKER will be entitled to recover from SELLER the reasonable attorney's fees and court costs incurred by BROKER in enforcing the provisions of this Agreement.

***20. ADDITIONAL DOCUMENTS:** Attached hereto and made a part of this Agreement are:

- (a) RVAR MLS Input Sheet
- *(b) Virginia Residential Property Disclosure Act (check one) ☐ Attached ☐ Not Applicable
- *(c) Lead-Based Paint Disclosure (check one) ☐ Attached ☐ Not Applicable
- *(d) Disclosure Regarding Validity of Septic System Permit ☐ Attached ☐ Not Applicable
- *(e) Lake Disclosure ☐ Attached ☐ Not Applicable
- *(f) RESPA Disclosure ☐ Attached ☐ Not Applicable
- (g) _____
- (h) _____

21. ADDITIONAL TERMS AND AUTHORIZATIONS: _____

22. FACSIMILES: This Agreement may be signed in one or more counterparts, and all of which shall be considered the same instrument. Signed documents and counterparts received via electronic or facsimile transmission shall be considered originals and are likewise enforceable.

23. ELECTRONIC SIGNATURES: In accordance with the Uniform Electronic Transactions Act (UETA) and the Electronic Signatures in Global and National Commerce Act, or E-Sign (the Act), and other applicable local or state legislation regarding Electronic Signatures and Transactions, the parties do hereby recognize the use of electronic signatures as an additional method of signing or initialing this Agreement and any addenda or amendments.

24. WIRE FRAUD ALERT: Criminals are hacking email accounts of real estate agents, title companies, settlement attorneys and others, resulting in fraudulent wire instructions being used to divert funds to the account of the criminal. All parties are advised not to wire any funds without personally speaking with the intended recipient of the wire to confirm the routing number and the account number. Parties should not send personal information such as Social Security numbers, bank account numbers and credit card numbers except through secure email or personal delivery to the intended recipient.

25. ENTIRE AGREEMENT: This Agreement represents the entire agreement between SELLER and BROKER and may not be modified or changed except by written instrument executed by the parties. This contract is and will be governed by the laws of the Commonwealth of Virginia and the SELLER binds himself, his heirs, successors, assigns, executors and/or administrators for the faithful performance of the Agreement. To the extent any handwritten or typewritten terms herein conflict with, or are inconsistent with the printed terms hereof, the handwritten or typewritten terms will control. Should any portion of this Agreement be deemed ineffective and/or unenforceable, all other provisions hereof will remain in full force and effect. The terms of this Agreement will remain in full force and effect as set forth herein and any revision, modification or termination of the terms hereof must be in writing to be effective. Receipt of a signed copy of this Agreement is hereby acknowledged by SELLER.

_____ (Date)	SELLER	_____ FIRM NAME
_____ (Date)	SELLER	By: _____ SELLER'S AGENT
_____ (Date)	SELLER	SUPERVISING BROKER _____
_____ (SELLER'S Mailing Address)		BROKER CONTACT _____ (Phone)
_____ (City) (State) (Zip)		AGENT CONTACT _____ (Phone)
_____ Phone: (Office) (Home)		_____ (Agent Email)
_____ (FAX) (Cell)		
_____ (Email)		

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Dual Agency Consent and Confirmation

(To be signed by Seller before reviewing offer and to be signed by Buyer before signing offer.)

1. Seller and Buyer acknowledge and agree that the real estate firm's principal and/or supervising broker and the Seller's Listing Agent and Buyer's Agent (collectively called the "Agent") are undertaking a Consensual Dual Agency representation in the sale of the above property. Seller and Buyer have previously been informed of the possibility of Dual Agency arising if a buyer client becomes interested in a seller client's property. Seller and Buyer have consented to this dual representation and hereby confirm their consent by signing the appropriate form after reading the following description of the type of representation to be provided.

2. Description of Agent's Role:

Because the Agent is acting for both Seller and Buyer in this transaction, the Agent will remain impartial to Seller and Buyer. Seller and Buyer acknowledge that, prior to the creation of the Dual Agency, the Agent acted as the agent to both Seller and Buyer. In those separate roles, the Agent may have obtained information which, if disclosed, could harm the position of the party providing such information to the Agent. Seller and Buyer agree that the Agent will not be liable to either party for refusing or failing to disclose information which, in the sole discretion of the Agent, would harm one party's position and would benefit the other party. However, this Agreement will not prevent the Agent from disclosing to Buyer any material adverse facts pertaining to the physical condition of the property actually known by the Agent or any other information which must be disclosed by law or regulation. The Agent agrees not to disclose (a) to Buyer information about what price Seller will accept other than the Listing Price, or (b) to Seller information about what price Buyer will pay other than any written offered price. Agent may be acting without knowledge of the Seller's or Buyer's needs, their knowledge of the market or their capabilities in dealing with the intricacies of real estate transactions. In the event of default by either party the Agent may terminate its Dual Agency role and this Agreement by providing a written termination notice to Seller and Buyer. If the Seller and Buyer do not enter into an agreement for the purchase of the Seller's property, such dual agency shall terminate.

3. Description of Seller's and Buyer's Role:

Because of the Agent's Dual Agency relationship, Seller and Buyer understand that they have the responsibility of making their own decisions as to what terms are to be included in any Purchase Agreement between them. Seller and Buyer also acknowledge that they are aware of the implications of the Agent's Dual Agency role including the limitation on the Agent's ability to represent fully Seller or Buyer. Seller and Buyer have determined that the benefits of entering into a transaction between them with the Agent acting as agent for both of them outweigh such implications. Seller and Buyer understand that they may each seek independent legal counsel in order to assist with any matter relating to a Purchase Agreement or to the transaction which is the subject matter of a Purchase Agreement. Seller and Buyer agree that Agent will not be liable for any claims, damages, losses, expenses or liabilities arising from the Agent's role as a Dual Agent. Seller and Buyer will have a duty to protect their own interests and should read this Agreement and any Purchase Agreement carefully to ensure that they accurately set forth the terms which they want included in said agreements. **Either party may engage another agent at additional cost to represent their respective interests.**

EXAMPLES OF WHAT THE AGENT WILL OR MAY DO FOR SELLER AND BUYER WHEN ACTING AS A DUAL AGENT:

- Agent will treat the Seller and Buyer honestly.
- Agent will disclose any material adverse facts pertaining to the physical condition of the Property actually known by the Agent and any other information which must be disclosed by law or regulation.
- Agent will assist with the preparation of the Purchase Agreement.
- Agent may respond to questions about the Property.
- Agent may arrange for Property inspections.
- Agent may explain closing costs and procedures.
- Agent may assist with comparison of financing alternatives.
- Agent may provide information about comparable properties so the Seller and Buyer may make an educated decision on what price to accept or to offer.

WHAT THE AGENT WILL NOT DO FOR SELLER AND BUYER WHEN ACTING AS A DUAL AGENT:

- Agent will not disclose to either party or their representatives any personal, financial, or confidential information known by the Agent or obtained by the Agent in the course of the agency relationship, without the prior written consent of the party adversely affected by the disclosure.
- Agent will not disclose the price the Seller will accept other than the listing price without written permission of the Seller.
- Agent will not disclose the price the Buyer is willing to pay without written permission of the Buyer.
- Agent will not advise either Buyer or Seller as to the terms to offer or accept in any offer or counteroffer; however, Agent may have advised one party as to such terms prior to the commencement of the dual agency.
- Agent will not advise either Buyer or Seller as to the suitability of the Property, its condition (other than to make any disclosures as required by law of any licensee representing a seller) or the repairs to make or request.
- Agent will not advise either Buyer or Seller should any dispute arise later relating to the transaction.

Designated Agency Consent and Confirmation

(To be signed by Seller before reviewing offer and to be signed by Buyer before signing offer.)

The Buyer and Seller may be represented in a particular transaction by the same firm, but only if the scope of the agency is limited by a written agreement and only with the express knowledge and written consent of both the Buyer and the Seller.

1. Seller and Buyer have previously been informed of the possibility of Designated Agency arising if a buyer and seller in a particular transaction are represented by different agents affiliated with the same firm. Disclosed Designated Agency occurs when the firm's principal and/or supervising broker elects to assign Disclosed Designated Agents to represent different clients in the same transaction. Seller and Buyer acknowledge and agree that the firm's principal and/or supervising broker, and the Seller's Listing Agent and Buyer's Agent are undertaking a consensual designated agency representation in the sale of the above property. The firm's principal and/or supervising broker reserves the right to assign a Designated Agent other than the Seller's Listing Agent or Buyer's Agent. The principal and/or supervising broker will act as a Disclosed Dual Agent of both the Seller and Buyer clients.

2. Description of Agent's Role:

The Designated Seller's Agent and the Designated Buyer's Agent represent only the interests of their respective clients, and may therefore represent those interests fully. The Designated Seller's Agent and the Designated Buyer's Agent may not disclose, except to their principal and/or supervising broker, personal or financial information received from the clients in the course of the agency relationship and any other information a client requests be kept confidential, unless that information is required by law to be disclosed or the client consents to its disclosure in writing.

3. Firm's Principal and/or Supervising Broker's Role:

To ensure that the Seller's Listing Agent and Buyer's Agent can fully represent the interests of their clients, the principal and/or supervising broker will act as a Disclosed Dual Agent of both the Seller and the Buyer clients, and as such will remain impartial to both the Seller and Buyer. As a Disclosed Dual Agent, the principal and/or supervising broker:

- A. Must not disclose to either client or their representatives any personal, financial and confidential information known or obtained during the agency relationship, without the prior written consent of the party adversely affected by the disclosure.
- B. Will treat the Seller and Buyer honestly.
- C. May provide facts and choices to the Seller and Buyer and their Designated Agent.
- D. May not advise the Seller or Buyer or their Designated Agents as to the terms to offer or accept in any offer or counteroffer; however, may have advised one party as to such terms prior to the commencement of the Dual Agency.
- E. May not advise the Seller or Buyer or their Designated Agents as to the suitability of the Property, its condition (other than to make any disclosures as required by law of any licensee representing a seller) or the repairs to make or request.
- F. May not advise the Seller or Buyer or their Designated Agents should any dispute arise later relating to the transaction.

Nothing contained in this Agreement will prevent the Disclosed Dual Agent from disclosing to the Buyer and the Seller any material adverse facts pertaining to the physical condition of the property actually known by the Disclosed Dual Agent or any other information that must be disclosed by law or regulation.