

DISCLOSURE/CONSENT TO POTENTIAL DUAL AGENCY

BROKER: Northwood Realty Services (Agent for Consumer)

SALESPERSON/ASSOCIATE BROKER: (Designated Agent for Consumer) _____

CONSUMER: _____

This Addendum is hereby made part of the agreement entered into between the Broker and the Consumer who is:

- The Seller who has entered into a Standard Exclusive Listing Contract WITH THE BROKER for the sale of property.
- The Buyer who has entered into a Buyer Agency Contract WITH THE BROKER regarding the purchase or lease of property.

Fiduciary Duties: Broker and Designated Agent(s) have fiduciary duties to Consumer, including undivided loyalty and confidentiality (maintaining confidences), reasonable care, obedience and performance, financial accounting, honesty and fairness. These duties can only be modified with the Consumer's written consent.

Seller Agency: When Seller lists real property with Broker, Broker and Designated Agent(s), without breaching the fiduciary duties to Seller, shall treat Buyer honestly and disclose to Buyer all defects of a material nature affecting the physical condition of the property that are known.

Buyer Agency: When Buyer engages Broker to locate real property and enters into a Buyer Agency Contract, fiduciary duties are directed to Buyer. Broker and Designated Agent(s) cannot, without Buyer's prior written consent, modify the fiduciary duties owed to Buyer.

Dual and Designated Agency: The Broker, with the consent of the Consumer (Buyer or Seller), may designate a Licensee or Licensees to act as the sole and exclusive representative of the Seller or Buyer, to the exclusion of all other Licensees affiliated with the Broker. When a represented Buyer desires to purchase property owned by a represented Seller, the Broker must be a Disclosed Dual Agent. If the Licensee named as a Designated Agent represents the interests of both the Buyer and the Seller in the same transaction, the Licensee will act as a Disclosed Dual Agent.

Conflict of Interest: Consumer acknowledges that a Buyer who is represented may seek to purchase property of a Seller who is also represented. In such a transaction, fiduciary duties are owed to both Seller and Buyer at the same time. These duties may be preserved or eliminated to the extent desired by the Consumers after full disclosure to the Consumers of all the factors in and consequences of dual agency. In order for Broker to assist both consumers, the parties must consent in writing to allow Broker to act as a Limited Dual Agent.

Consumer acknowledges that it is the intent of this form to modify the original Contract (either the Listing Contract or Buyer Agency Contract) between Consumer and Broker to accommodate a Limited Dual Agency Relationship.

Limited Dual Agency Modification: Consumer and Broker agree that in transactions where the Broker is representing both parties, the laws of agency should only apply as modified herein. Broker shall continue to represent both Seller and Buyer as a Limited Dual Agent for the transaction. The following shall be the duties, obligations and agreement between the Consumer and the Broker, and if applicable, the Designated Agent acting as a Limited Dual Agent:

1. Maintain the duty of confidentiality to both Consumers by not divulging information confidential to either party, except information about the physical condition of the property (which must always be properly disclosed) and the financial qualifications of Buyer to the extent necessary to complete the transaction and/or obtain a mortgage loan.
2. Answer all questions honestly, but refuse to answer questions that might violate the mutual duty of confidentiality.
3. Assist both parties in complying with the terms and conditions necessary to complete settlement.
4. Accept no undisclosed compensation from any party. Broker shall disclose to both parties any fees received relating to the transaction. Fees are negotiable and have been agreed to contractually between the parties.
5. Take no action that is adverse or detrimental to either party's interest in the transaction.

I have received, read and understand the Consumer Notice and the Northwood Realty Services Consumer Handbook. I am entering into this agreement with fully informed consent. Intending to be legally bound, the parties hereby consent to the limited dual representation.

Consumer _____ **DATE** _____

Consumer _____ **DATE** _____

Broker: Northwood Realty Services _____ **DATE** _____

Salesperson/Associate Broker

