

Property Address 6 Browning Road, Westerly, Rhode Island

Required by RIGL 5-20.6-4 - Selling agent must provide a copy of this form to listing agent at time of showing of property.

### DISCLOSURE REGARDING REAL ESTATE AGENCY RELATIONSHIP

When you enter into a discussion with a real estate salesperson or broker regarding a real estate transaction, you should from the outset understand what type of agency relationship or representation you will have with the salesperson or broker in the transaction.

#### LISTING AGENT

A listing agent is a real estate salesperson or broker who becomes an agent of the seller and works on behalf of and represents the best interests of sellers, while treating buyers honestly and fairly. According to the law of agency, obligations of listing agents include but are not limited to the following:

TO THE SELLER:

- (a) Owe the seller a fiduciary duty of utmost care, integrity, honesty, loyalty, disclosure and confidentiality; and
- (b) Represent the best interests of the seller.

TO THE BUYER:

- (a) Treat the buyer honestly and fairly.

I Lori S. Joyal of Lila Delman Real Estate represent the seller as a listing agent.  
 (Listing Agent's Signature) (Listing Company)

#### BUYER'S AGENT

A buyer's agent is a real estate salesperson or broker who becomes an agent of the buyer and works on behalf of and represents the best interests of buyers, while treating sellers honestly and fairly. According to the law of agency, obligations of buyer's agents include but are not limited to the following:

TO THE BUYER:

- (a) Owe the buyer a fiduciary duty of utmost care, integrity, honesty, loyalty, disclosure and confidentiality; and
- (b) Represent the best interests of the buyer.

TO THE SELLER:

- (a) Treat the seller honestly and fairly.

I \_\_\_\_\_ of \_\_\_\_\_ represent the buyer as a buyer's agent.  
 (Buyer's Agent's Signature) (Real Estate Company)

#### SELLER'S SUBAGENT

A seller's subagent is a real estate salesperson or broker from either the listing company or cooperating company who becomes an agent of the seller and works on behalf of and represents the best interests of sellers, while treating buyers honestly and fairly. According to the law of agency, obligations of seller's subagents include but are not limited to the following:

TO THE SELLER:

- (a) Owe the seller a fiduciary duty of utmost care, integrity, honesty, loyalty, disclosure and confidentiality, and
- (b) Represent the best interests of the seller.

TO THE BUYER:

- (a) Treat the buyer honestly and fairly.

I \_\_\_\_\_ of \_\_\_\_\_ represent the seller as a seller's subagent.  
 (Signature of Listing or Cooperating Company Agent) (Listing or Cooperating Company)

#### SELLER-BUYER RESPONSIBILITY

The above duties of the agent in a real estate transaction do not relieve a seller or buyer from the responsibility to protect their own interests. You should carefully read all agreements to assure that they adequately express your understanding of the transaction. A real estate agent is a person qualified to advise about real estate. If legal or tax advice is desired, consult a competent professional.

Throughout your real property transaction you may receive more than one (1) disclosure form, depending upon the number of agents assisting in the transaction. A disclosure form is required by law to be signed by all parties. You should read its contents each time it is presented to you, considering the relationship between you and the real estate agent in your specific transaction.

#### SELLER/BUYER ACKNOWLEDGMENT

I/We the undersigned hereby acknowledge receipt of a copy of this "Disclosure Regarding Real Estate Agency Relationship" Form, have read its contents and understand the type of agency relationship I/We will have with the salesperson or broker in the real estate transaction.

[Signature] 12/20/09  \_\_\_\_\_  
 Buyer/Seller Signature (Date) Buyer/Seller Signature (Date)

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 Buyer/Seller Signature (Date) Buyer/Seller Signature (Date)

#### DISCLOSED DUAL AGENCY

RIGL 5-20.6-8. Disclosed Dual Agency. -- (a) "A real estate agent can legally be the agent of both the seller and the buyer in a transaction, when the agent has signed buyer agency agreement with buyer and buyer is purchasing property listed by the real estate firm of said agent."

(b) Disclosed dual agency can only exist with the knowledge and consent of seller and buyer.

(c) Where seller refuses the disclosed agency, then the agent is released from his obligations to the buyer, but must continue to treat the buyer fairly and honestly and must not reveal confidential information obtained from the buyer without approval of the buyer.

(d) Where a buyer utilizing the services of a buyer's agent desires to make an offer on property listed by the buyer's agents real estate firm, a separate form has to be signed by the buyer, seller and agent.

**\*ALL Parties and agent(s) must sign separate Disclosed Dual Agency Form.**

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