



(Form 2) ARIZONA REAL ESTATE AGENCY DISCLOSURE AND ELECTION
(This is NOT an employment agreement)

THE ARIZONA ASSOCIATION OF REALTORS HAS APPROVED THE PRINTED PORTION OF THIS DOCUMENT. NO REPRESENTATION IS MADE AS TO THE LEGAL VALIDITY OR ADEQUACY OF ANY PROVISION THEREOF. IF YOU DESIRE LEGAL ADVICE, CONSULT YOUR ATTORNEY.

The Realty Dot, Inc. ("SELLER'S BROKER") hereby makes the following disclosure as Licensed by the State of Arizona:

DISCLOSURE

Before a Seller/Landlord ("Seller") or a Buyer/Tenant ("Buyer") enters into a discussion with a real estate broker or licensee affiliated with a broker, the Seller and the Buyer should understand what types of agency relationship or representation they will have with the broker in the transaction.

Buyer's Broker: A broker other than the Seller's broker can agree with the Buyer to act as the broker for the Buyer. In these situations, the Buyer's broker is not representing the Seller, even if the Buyer's broker is receiving compensation for services rendered, either in full or in part, from the Seller or through the Seller's broker.

- a) A Buyer's broker has the fiduciary duties of loyalty, obedience, disclosure, confidentiality, and accounting in dealings with the Buyer.
- b) Other potential Buyers represented by broker may consider, make offers on, or acquire an interest in the same or similar properties as Buyer is seeking.

Seller's Broker: A broker under a listing agreement with the Seller acts as the broker for the Seller only:

- a) A Seller's broker has the fiduciary duties of loyalty, obedience, disclosure, confidentiality, and accounting in dealing with the Seller.
- b) Other potential Sellers represented by broker may list properties that are similar to the property that Seller is selling.

Broker Representing both Seller and Buyer (Limited Representation): A broker, either acting directly or through one or more licensees within the same brokerage firm, can legally represent both the Seller and the Buyer in a transaction, but only with the knowledge and informed consent of both the Seller and the Buyer. In these situations, the Broker, acting through its licensee(s), represents both the Buyer and the Seller, with limitations of the duties owed to the Buyer and the Seller:

- a) The broker will not, without written authorization, disclose to the other party that the Seller will accept a price or terms other than stated in the listing or that the Buyer will accept a price or terms other than offered.
- b) There will be conflicts in the duties of loyalty, obedience, disclosure and confidentiality. Disclosure of confidential information may be made only with written authorization.

Regardless of who the Broker represents in the transaction, the Broker shall exercise reasonable skill and care in the performance of the Broker's duties and shall be truthful and honest to both the Buyer and Seller and shall disclose all known facts which materially and adversely affect the consideration to be paid by any party. Pursuant to A.R.S. 632-2456, Sellers, Lessors and Brokers are not obligated to disclose that a property is or has been (1) the site of a natural death, suicide, homicide, or any crime classified as a felony; (2) owned or occupied by a person exposed to HIV, or diagnosed as having AIDS or any other disease not known to be transmitted through common occupancy of real estate; or (3) located in the vicinity of a sex offender.

THE DUTIES OF THE BROKER IN A REAL ESTATE TRANSACTION DO NOT RELIEVE THE SELLER OR THE BUYER FROM THE RESPONSIBILITY TO PROTECT THEIR OWN INTERESTS. THE SELLER AND THE BUYER SHOULD CAREFULLY READ ALL AGREEMENTS TO INSURE THAT THE DOCUMENTS ADEQUATELY EXPRESS THEIR UNDERSTANDING OF THE TRANSACTION.

The undersigned Seller(s) acknowledge that this document is a disclosure of duties. This document is not an employment agreement.

I/WE ACKNOWLEDGE RECEIPT OF A COPY OF THIS DISCLOSURE.

PRINT NAME

PRINT NAME

SIGNED

DATE

SIGNED

DATE

This form is available for use by the entire real estate industry. The use of this form is not intended to identify the user as a REALTOR. REALTOR is a registered collective membership mark that may be used only by real estate licensees who are members of the NATIONAL ASSOCIATION OF REALTORS and who subscribe to its Code of Ethics.

***Please sign and fax to: 708-777-6060 or mail to: The Realty Dot, Inc., P.O. Box 698, West Palm Beach, FL 33402.**