DISCLOSURE OF RELATIONSHIPS

DUTIES TO ALL PARTIES

A licensee who provides real estate services in a real estate transaction owes all parties the following duties in addition to other duties set forth in Tennessee Code Annotated or the rules of the Tennessee Real Estate Commission:

- To diligently exercise reasonable skill and care in providing services to all parties to the transaction.
- To disclose to each party to the transaction any adverse facts of which licensee has actual notice or knowledge (defined as 2. condition or occurrences generally recognized by competent licensees that have negative impact on the value of real estate, significantly reduce the structural integrity of improvements to real property, or present a significant health risk to occupants of the property.)
- To maintain for each party to a transaction the confidentiality of any information obtained by a licensee prior to disclosure to all parties of a written agency or sub agency agreement entered into by the licensee to represent either or both of the parties in a transaction. This duty of confidentiality extends to any information which the party would reasonably expect to be held in confidence, except for information on which the party has authorized for disclosure and information required by law to be disclosed. This duty survives both the subsequent establishment of an agency relationship and the closing of the transaction.
- To provide services to each party to the transaction with honesty and good faith.
- To provide to each party to the transaction timely and accurate information regarding market conditions that might affect such 5 transaction provided that such information is available through public records and when such information is requested by a party.
- To timely account for trust fund deposits and all other property received from any party to the transaction.
- 7. (A)To not engage in self-dealing nor to act on behalf of licensee's immediate family, or on behalf of any other individual, organization or business entity in which the licensee has a person interest without prior disclosure of such interest and the timely written consent of all parties to the transaction; and

(B) To not recommend to any party to the transaction the use of services of another individual, organization or business entity in which the licensee has an interest or from whom the licensee may receive a referral fee or other compensation for the referral, other than referrals to other licensees to provide real estate services under the Tennessee Real Estate Broker License Act of 1973, without timely disclosing to the party who received the referral, the licensee's interest in such referral or the fact that a referral fee may be received.

DUTIES TO A CLIENT

Any licensee who acts as a licensee in a transaction regulated by the Tennessee Real Estate Broker License Act of 1973 owes to such licensee's client the following duties in addition to the duties specified above:

- To obey all lawful instructions of the client when such instructions are within the scope of the agency agreement between 8. licensee and licensee's client.
- 9. To be loyal to the interests of the client. A licensee must place the interests of the client before all others in negotiations of a transaction and in other activities except where such loyalty duty would violate licensee's duties to all parties as specified above.
- 10. Unless the following duties are specifically and individually waived, in writing by a client, a licensee shall assist the client by:
 - (A) Scheduling all property showings on behalf of the client;
 - (B) Receiving all offers and counter offers and forwarding them promptly to the client;
 - (C) Answering any questions that the client may have in negotiation of a successful purchase agreement within the scope of the licensees expertise; and
 - Advising the client whatever forms, procedures and steps are needed after execution of the purchase agreement for a (D) successful closing of the transaction.

CRYE-LEIKE POLICY

Incorporated within the Exclusive Right Agreement To Sell or Buyer Representation Agreement, Crye-Leike's Principal/Managing Broker of the independent licensee (hereinafter referred to as the licensee) you work with will <u>designate</u> that licensee to serve you in accordance to the "Duties of All Parties" as well as the "Duties to a Client" specified above. The Crye-Leike Principal/Managing Broker may appoint a substitute designated licensee as the broker determines necessary. Until such time as you enter into a written agreement to establish an agency relationship (as required/defined T.C.A. 62-13-401 et. Seq.), the licensee shall be considered a Facilitator with the Duties 1-7 specified above. In the event a Crye-Leike licensee sells a property he has listed, he may function as a Facilitator* with the duties specified under "Duties to all Parties" or as a licensee representing the seller with Duties 1-9. If there is a change of representation status to Facilitator, the buyer and seller agree to sign a "Notice of Consent for Facilitator Status" form. Sellers are hereby notified that buyer Page 1 of 2 Disclosure of Relationships (Long Agency) TN - Revision 05/09

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licensees or brokers, even though compensated by the listing broker or Seller, may represent the interests of the Buyer. The provisions of this disclosure shall supersede common law to the extent common law is inconsistent pursuant to and in accordance with T.C.A. 62-13-408 et. Sep. If Buyer defaults on any sale in which Crye-Leike is involved, Crye-Leike shall have the right to pursue buyer for the commission it was otherwise owed, including reasonable attorney fees for collection.

Buyer(s) agree to pay commission of \$195 to Crye-Leike at closing of property unless VA financing is involved. Seller(s) agree to pay Crye-Leike commission of \$195 plus the agreed to percent of the gross selling price.

On occasion, a licensee may become involved in a real estate transaction BOTH as a licensed real estate professional AND as a party, directly or indirectly, to the transaction. Tennessee license law requires that a licensee's personal interest in any transaction be disclosed. Personal interest refers to any situation in which the licensee, an immediate family member, or entity in which licensee has a personal interest is involved in a transaction as a prospective Buyer or Seller. In these instances, if there is no other licensee in the transaction, Crye-Leike policy allows the licensee with a personal interest to function as a disclosed dual agent, represent the seller/buyer exclusively with the other party as a customer, or the buyer/seller may request that the Managing Broker appoint another licensee to represent his interest. In each of these cases, a personal interest disclosure and consent form will be executed prior to the preparation of any offer to purchase.

Even though Crye-Leike designates licensees to represent buyers and sellers, the company, itself, has no agency relationship with clients and will not be an advocate for either party.

*Important information regarding a Facilitator (transaction Broker);

When an independent licensee or entity functions as a Facilitator, he/it is required to perform duties 1-7 listed above. A Facilitator may advise the parties but will not be a representative or an advocate for either party in the transaction.

WAIVER OF CONFIDENTIALITY

Identify information, which you authorize your salesperson to disclose which might otherwise be considered as confidential, such as financial qualification or in the case of a seller, your reason for moving. The following may be disclosed: NON CONFIDENTIAL INFORMATION

If you do not understand what this document means, consult legal advice before signing. Sign below if you have read, understand and agree to the disclosure. I/We acknowledge receipt of a copy of this disclosure.

. 20B ature

Date

Date

7-2-1

Mike & Vickie York

Signature

Licensee (Print Name)

Signature	Date
219(1919) 0	

Signature

Date

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