



BUYER'S AND SELLER'S INFORMED CONSENT TO LIMITED DUAL REPRESENTATION



THE LISTING REAL ESTATE BROKER REPRESENTS BOTH SELLER AND BUYER

NO REPRESENTATION IS MADE AS TO THE LEGAL VALIDITY OR ADEQUACY OF ANY PROVISION HEREIN.
IF YOU DESIRE LEGAL ADVICE, CONSULT YOUR ATTORNEY.

Definitions and Disclosures:

Dual Representation, also known as Dual Agency, is a mutual agreement among the Buyer and the Seller that either the Listing Real Estate Broker or one or more Licensees of the Listing Real Estate Broker will advise both Buyer and Seller in the sale of a particular piece of real estate. While Dual Representation can afford Buyer and Seller certain advantages, there is substantial risk in a Dual Representation. These risks are disclosed in detail below.

1. In the normal course of events in a complicated real estate transaction, the Licensee working with the Buyer or the Seller may suggest certain plans, procedures, tactics or stratagems that may advance the interests of the Buyer or the Seller. In a Dual Representation, that same Licensee or another of the Broker's Licensees may then in turn advise the other party as to how to respond to these overtures, in turn suggesting other plans, procedures, tactics or stratagems that may advance the interests of the responding party.
2. In all such cases, in a Dual Representation, Broker and Broker's Licensees will zealously protect the confidences of both Buyer and Seller, and in no circumstance will any suggested plans, procedures, tactics or stratagems betray any confidential information shared by Buyer or Seller.
3. While Buyer or Seller might perceive that such suggestions of plans, procedures, tactics or stratagems to the opposing party in this transaction might work to Buyer's or Seller's disadvantage, in fact both Buyer and Seller retain their full rights to direct the actions of Broker and/or Broker's Licensees, to include, in accordance with the terms of the Purchase Contract, the unilateral right to cancel the transaction.
4. The intent of this disclosure is to acknowledge, ratify and grant Buyer's and Seller's mutual consent to Broker's efforts to assist both Buyer and Seller in identifying and obtaining the best attainable results for each party in this real estate transaction while simultaneously protecting the interests and confidences of each party.
5. If you are not completely comfortable with this disclosure of Dual Representation, you are encouraged to obtain separate representation in this transaction.

BUYER ("BUYER") _____ SELLER ("SELLER") _____

SUBJECT PROPERTY _____ FIRM NAME ("BROKER") _____

Consent: Buyer and Seller consent that Broker, acting through the Licensee(s) named below, will represent both parties in the transaction.

- ☐ One Licensee: _____ or _____
- ☐ Two Licensees: _____ who, through the Broker, has been representing the Seller;
- and: _____ who, through the Broker, has been representing the Buyer.

Duties and Limitations: The Broker now represents both Buyer and Seller equally but separately. Both parties understand that Broker or Broker's Licensee(s) may advise each party separately as to how best to proceed with this or any subsequent negotiations, subject to the restrictions delineated below, even though such advice may be perceived to be disadvantageous to the opposing party. Both parties understand that Broker or Broker's Licensee(s) will be working actively and equally for each party, with no bias toward either party, to help each party obtain the best attainable, mutually-satisfactory outcome from any negotiations between the parties.

BY THIS NOTICE, BOTH PARTIES CONSENT TO THESE TERMS AND FURTHER CONSENT TO THE FOLLOWING:

- a) The Licensee or each Licensee represents both the Buyer and the Seller with limitations of the duties owed to the Buyer and the Seller, such as:
- 1) The Licensee(s) 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;
 - 2) There will be conflicts in the duties of loyalty, obedience, disclosure and confidentiality. Disclosure of confidential information may be made only with written authorization. This does not relieve each Licensee of any legal obligation to disclose all known facts which materially and adversely affect the consideration to be paid by any party to the transaction.
 - 3) Pursuant to A.R.S. §32-2156, Sellers and Broker/Licensee(s) are not obligated to disclose that the Subject 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.
- b) The Licensee(s) shall exercise reasonable skill and care in the performance of their duties.
- c) The Licensee(s) shall be obligated at all times to deal honestly with all parties.
- d) The duties of the Licensee(s) in this transaction do not relieve the Seller or the Buyer from the responsibility to protect their own interests.

Compensation: Compensation to the Broker shall be paid pursuant to separate agreement(s).

Prior Agreements: Seller and Buyer understand this Consent does not replace prior agreements entered into with Broker and such agreements shall remain in effect. However, to the extent that the terms of this Consent contradict or conflict with the terms of prior agreements, this Consent shall supersede.

Termination: If the Seller and Buyer do not enter into a contract relating to the Subject Property or if the transaction between the Seller and the Buyer fails to close, the parties agree that this Consent is terminated, and the parties shall have no further rights or obligations pursuant to this Consent.

Indemnification: Seller and Buyer agree to indemnify and hold Broker harmless against any and all claims, damages, losses, expenses or liabilities including attorneys' fees and costs incurred by Broker in any defense thereof arising from Broker's role of limited representation.

THE UNDERSIGNED ACKNOWLEDGE THAT THEY HAVE THOROUGHLY READ, UNDERSTOOD AND APPROVED THIS CONSENT AND ACKNOWLEDGE RECEIPT OF A COPY THEREOF.

Dated: _____ Dated: _____

Seller's Signature: _____ Buyer's Signature: _____

Seller's Signature: _____ Buyer's Signature: _____