REAL ESTATE RELATIONSHIPS DISCLOSURE

(This document is NOT a contract between you and this firm. This document is being provided to you as a consumer as you have not indicated to this agent you are a client with a written contract to another real estate firm).

As required by South Dakota Law, each firm has a responsible broker who must provide a written disclosure of the specific agency/brokerage relationships their firm may establish **PRIOR** to their agent discussing your confidential buying, selling, or leasing objectives of real estate or business opportunity. The following agency relationships are permissible under South Dakota law.

The office policy of CENTURY 21 ProLink (firm) is to provide the relationships marked. This disclosure was provided by (agent) **Kj Wingert** on behalf of Lisa Croston (responsible broker).

When all agents of this firm represent only you:

☐ **Single Agency** is when a firm and all of its agents represent **only** you and advocate for **only** your interests during a transaction. If at any time during the transaction any agent of the same firm represents both you and the other party, limited agency applies.

When only individually named agent(s) of this firm represents you:

☑ **Appointed Agency** is when a responsible broker names a specific agent(s) of the firm to represent **only** you and advocate for **only** your interests during a transaction. Agents within the firm who have not been specifically appointed do not represent you and cannot advocate for your interests. If at any time during the transaction the responsible broker or a non-appointed agent within the firm represents the other party, limited agency applies to the responsible broker. If at any time during the transaction your appointed agent(s) represents both you and the other party, limited agency applies.

When all agents of this firm represents both purchasers and owners:

☑ **Limited Agency** is when a firm represents both sides to a transaction and no agent within the firm solely represents you or solely advocates for your interests. Limited agency **may only occur** with prior written permission from both sides to a transaction. Within limited agency, the limited agent is required to represent the interests of you and the other party equally, and the agent cannot disclose your confidential information to the other party unless legally required to by law.

When a broker does not represent either party to a contract:

☐ **Transaction Brokerage** is when a broker or agent assists one or more parties with a real estate transaction without being an agent or advocate for the interests of any party to the transaction.

Acknowledgment: I have been provided a copy of this disclosure indicating the brokerage and agency relationships offered by this firm. If this is a residential transaction, I also acknowledge the agent has given me a copy of the Consumer Real Estate Information Guide in booklet/printed format, or, if not provided, I authorize the agent to provide the guide electronically, as an attachment or link, to access the electronic version of the guide, at _____ (e-mail).

Signature(s) _____ _____ Date _____

*When you choose **not** to have an agency relationship with a firm:*

I acknowledge the firm/agent named above does not represent me as a client. If I am a customer to a real estate transaction I understand the firm/agent may be acting as an agent for the other party of the transaction.

Signature(s) _____ _____

Date _____

AGENCY AGREEMENT - PURCHASER - SOUTH DAKOTA (BUYER AGENCY AGREEMENT)

Client: _____

Responsible Broker and Brokerage Firm: Lisa Croston – CENTURY 21 ProLink, (hereinafter referred to as Broker)

Start Date: _____ **Expiration Date:** _____ at midnight. If Client enters into a purchase agreement during the term of this agreement, the termination of this agreement shall be the date of closing under said purchase agreement, or if the transaction does not close, the date which the parties agree to discontinue negotiating. This agreement can be terminated with mutual written consent of the parties.

1) **Creation of Agency.** The Broker, as agent for the Client, negotiates and advocates on behalf of the Client, performs the terms of any written agreement made with the client, and promotes the interest of the client with the utmost good faith, loyalty, and fidelity. The Client should carefully read all documents to assure that they adequately express Client's understanding of the transaction and protection of your own interests. The Client represents no other Broker has been employed as an exclusive agent for real estate defined in section 2 and agrees to protect, defend, indemnify, and hold Broker harmless from the claims, liability, and expenses, including reasonable attorney's fees, arising by reason of the claim of any other broker in compensation as the result of a transaction that is within the scope of this agreement. Not all agency options may be offered by Broker.

   The Client authorizes Broker, as **Client's __[x]__ exclusive/ __[ ]__ non-exclusive Agent**, to use reasonable efforts identify and communicate to Client real estate appearing to Broker to substantially meet the criteria described in Section 2 and to negotiate acceptance of any offer to purchase or lease such real estate.

A. Single Agency: When a firm and all of its agents represent **only** you and advocate for **only** your interests during a transaction.

THE CLIENT FURTHER AUTHORIZES:

B. Appointed Agency: The Broker appoints **Kj Wingert** as your agent, to represent **only** you and advocate for **only** your interests. Upon signing this agreement, agents within the firm who have not been specifically named do not represent you and cannot advocate for your interests. Confidential information can only be shared with the responsible Broker **Lisa Croston** and the designated Broker **(N/A)** unless you provide written permission. The responsible broker may appoint other affiliated licensees to be your agent during the term of this agreement should the appointed agent not be able to fulfill the terms of this agreement or by written agreement between you and the responsible broker. An appointment of another or additional affiliated licensee does not relieve the first appointed agent of any duties owed to you.

Limited agency rules apply to the responsible broker when you, as a purchaser, inquire about a property under contract for sale/lease with this firm. The responsible broker can legally be the limited agent of both parties of a transaction with your knowledge and written consent of you and the other party.

Your appointed agent(s) can legally be a limited agent for an in-company transaction with your knowledge and written consent of you and the other party.

(If this broker/firm does not offer appointed agency representation initial N/A below)

C. Limited Agency: All licensees of the brokerage firm owe you the duties as described in single agency until you, as a purchaser, inquire about a property under contract for sale/lease with this firm. At this time a limited agency relationship exists, however, limited agency **may only occur** with prior written permission of the parties of the potential in-company transaction. In a limited agency relationship, the Broker, directly or through one or more agent, may not be able to continue to provide services previously provided to you, such as:

- no longer providing advice or advocating for your interests, or the seller's interests, to the detriment of either party. Unless you give written consent, a limited agent cannot:
- Disclose personal confidences of one party or the other party, unless required by law
- Disclose a buyer is willing to pay more, or a seller is willing to accept less, than the asking price or lease rate offered for the property;
- Disclose the motivating factors for any client, buying, selling, or leasing the property;
- Disclose a client will agree to financing terms other than those offered.

The client acknowledges and consents as initialed:

I agree to appointed agency and the appointed agent(s) named in 1B: Yes [ ] [ ] No _____ _____ N/A _____ _____

I agree to limited agency representation, as described in 1C: Yes [ ] [ ] No [ ] [ ] N/A _____ _____

Description of Property. Client desires to purchase or lease real property (which may include items of personal property) described in the general terms as follows:

Type of property: **Commercial**

Price Range: _____

Location: _____

with changes as Client may later communicate to Broker, whether verbally or in writing.

2) **Broker Services and Compensation**. If a purchase contract is entered into during the term of this agency contract, Client agrees Broker's compensation shall be **3** % of the sales price, or $_____ (plus appropriate sales tax). Compensation shall first be paid by and collected from the owner or co-operating broker. If the compensation offered by the owner/ co-operating Broker is less than the amount Client agreed upon, the Broker may accept the compensation paid by the owner/co-operating broker as satisfactory compensation or may request the difference from the Client. If compensation is not offered by the owner, Client shall compensate Broker as stated above.

   If Client's Broker is a non-exclusive agent, compensation is only owed if the real estate under contract was identified by Broker and submitted to Client in writing.

   If, within **90** days of the end of this agreement, Client purchases real estate shown to Client by Broker, Client owes Broker compensation as described above. No compensation is owed if Client is in an exclusive agreement with another Broker. Compensation paid to Broker by owner or co-operating Broker does not compromise Broker's duty to Client.

   Broker may act as escrow agent for all money, papers, and documents associated with this transaction.

3) **Other Potential Buyers**. The Broker may show property which the Client is interested to competing Clients without breaching any duty or obligation to the client.

4) **Nondiscrimination**. Client and Broker will not participate in any act that unlawfully discriminates on the basis of race, color, creed, religion, sex, disability, familial status, country of national origin or any other category protected under federal, state or local law.

5) **Modification**. No modification of any of the terms of this agreement shall be valid or binding upon the parties, unless such modifications have first been reduced to writing and signed by both parties.

6) **Financial Capability**. Client has applied or agrees to apply for financing immediately upon signing of this contract and authorizes Broker to obtain financial information from Client's lender.

7) **CENTURY 21 ProLink will collect** a $295 processing fee for all closed files. Fee includes the accounting, clerical, cybersecurity, and technology work to process a file to closing.

THIS IS A LEGALLY BINDING CONTRACT. If you have questions regarding the duties and responsibilities of the Broker, you should resolve those questions before proceeding further or SEEK LEGAL ADVICE

Client: _____ Date: _____ Phone: _____

Client: _____ Date: _____ Phone: _____

Address: _____

E-mail address: _____

AGENT OBLIGATIONS: Regardless of representation, the broker shall: Disclose all known material facts about the property which could affect the Client's use or enjoyment of the property, disclose information which could have a material impact on either party's ability to fulfill their obligations under the purchase/lease agreement, respond honestly and accurately to questions concerning the property, and deal honestly and fairly with all parties.

Broker/Firm: Lisa Croston/CENTURY 21 ProLink

By Agent: _____ Date: _____