

OUR OFFICE POLICIES WHEN WE WORK WITH BUYERS AND BUYER CLIENTS

Traditionally, Brokers have represented only Sellers in the sale of their property. It is now commonplace for Brokers to represent Buyers as well. Dorothy Jensen Realty inc. (the "Firm", "we" or "us") can work with Buyers in one of three (3) ways:

1. **Buyer as a "Customer"**. When we act as a Seller's Agent, the Buyer is our "Customer". If you are a Customer, we are required under the law to be fair and act in good faith in our dealings with you, we have a duty to advise you of any physical circumstances in the property about which we are aware which would affect the value or desirability of any property that you see, and we act as the agent of the Seller providing certain fiduciary obligations to the Seller.

2. **Buyer Agency**. If you and our Firm agree that we will represent your interests, we will act as an Exclusive Buyer Agent on your behalf and will become the "Client" of the brokerage firm. This allows us to work on your behalf rather than on a Seller's behalf. When we do so, not only do we have to deal with you fairly and honestly, and not only do we have to provide to you any information that we know about the physical conditions of any property shown to you, we also owe you fiduciary duties of undivided loyalty, confidentiality, full disclosure, obedience and a duty to account to you for any monies that you deliver to the Firm. These fiduciary obligations are significant. In return for offering you this level of service, we require that our Buyer Clients (not Customers) enter into an exclusive buyer agency agreement called an Exclusive Right to Represent Agreement. Such Agreements require that you work with us for a specified period of time and not with any other Broker in seeking property in the geographic area we agree upon.

3. **Dual Agency**. If you choose to become a client of the Firm and receive "Client" level services (i.e., our fiduciary obligations to you), there may come a time when we show you one of our own listings. In such an event, we have already agreed to be the Agent of the Seller in the sale of the Seller's property. At the same time, we have also agreed to be your Exclusive Agent. This will result in a "conflict of interest" which can be resolved in one of three ways. You will have the opportunity to make the choice of any one of the following three (3) options:

Customer

a. You can choose to work with us as a "Customer" rather than a Client in connection with any property which we have listed with our office. In such an event, you do understand that we will be working for the Seller and **not** for you. You will have once again become our "Customer" and we will deal with you fairly and honestly but will not provide any of the fiduciary obligations we would provide to you as a "Client". Having been in a Client relationship with our Firm, you will have revealed certain information about your finances and about your personal needs, objectives and capacities, which we would not ordinarily ask a Customer. Because we acquired that information from you at a time when you were functioning in a Client relationship with us, we will have no right to reveal that information to any other person, including our Seller Client.

Dual Agency

b. The second option is Dual Agency. If you want to make an offer on a residence which our Firm has listed and you are also a Buyer Client, you can agree to have the Firm function as a "Disclosed Dual Agent". If you are willing to have us do so, we must also ask the Seller if the Seller is willing to do so. Assuming everyone is in agreement, our office will become in essence, a "Neutral Intermediary" and we will no longer provide advocacy services to either you or to the Seller. Under such circumstances, all confidences you have provided to us and all confidences the Seller has provided to us remain confidential and we simply work toward bringing about a transaction without providing to either you or the Seller, the fiduciary duty of "undivided loyalty," which is normally attendant to a "Client" relationship, however, we will continue to provide the remaining fiduciary obligations.

Designated Dual Agency

c. The third option is Designated Dual Agency. In this format, when you want to make an offer on a property which we have listed, you permit our Firm to be a Dual Agent but also allow one of our sales agents to act as "Designated Agent" of the Seller. A different sales agent in the

