

**BROKERAGE DISCLOSURE TO BUYER FOR
RESIDENCES AT THE LITTLE NELL**

2005



DIFFERENT BROKERAGE RELATIONSHIPS ARE AVAILABLE WHICH INCLUDE SELLER AGENCY,
BUYER AGENCY OR TRANSACTION-BROKERAGE

DEFINITIONS OF WORKING RELATIONSHIPS

Seller's Agent: A Seller's Agent (or listing agent) works solely on behalf of the Seller to promote the interests of the Seller with the utmost good faith, loyalty and fidelity. The agent negotiates on behalf of and acts as an advocate for the Seller. The Seller's Agent must disclose to potential Buyers all adverse material facts actually known by the Seller's Agent about the property. A separate written listing agreement is required which sets forth the duties and obligations of the Broker and the Seller. A Seller's Agent is not an agent for the Buyer. The Buyer shall not be vicariously liable for the acts of the Seller's Agent unless the Buyer approves, directs or ratifies such acts.

Buyer's Agent: A Buyer's Agent works solely on behalf of the Buyer to promote the interests of the Buyer with the utmost good faith, loyalty and fidelity. The agent negotiates on behalf of and acts as an advocate for the Buyer. The Buyer's Agent must disclose to potential Sellers all adverse material facts actually known by the Buyer's Agent including the Buyer's financial ability to perform the terms of the transaction and, if a residential property, whether the Buyer intends to occupy the property. A separate written Buyer Agency agreement is required which sets forth the duties and obligations of the Broker and the Buyer.

Transaction-Broker: A Transaction-Broker assists the Buyer or Seller or both throughout a real estate transaction by performing terms of any written or oral agreement, fully informing the parties, presenting all offers and assisting the parties with any contracts, including the closing of the transaction, without being an agent or advocate for any of the parties. A Transaction-Broker must use reasonable skill and care in the performance of any oral or written agreement, and must make the same disclosures as agents about all adverse material facts actually known by the Transaction-Broker concerning a property or a Buyer's financial ability to perform the terms of a transaction and, if a residential property, whether the Buyer intends to occupy the property. No written agreement is required.

Customer: A customer is a party to a real estate transaction with whom the Broker has no brokerage relationship because such party has not engaged or employed the Broker, either as the party's agent or as the party's Transaction-Broker.

RELATIONSHIP BETWEEN BROKER AND BUYER

The Broker and Buyer referenced below have NOT entered into a Buyer Agency agreement. The working relationship specified below is for a specific property described as: A Fractional Ownership Interest in Residences at The Little Nell.

CHECK ONE BOX ONLY:

- Customer:** The Broker is the Seller's Agent and the Buyer is a customer. The Broker is not an agent for the Buyer. Seller and Broker have entered into a separate written listing agreement.
- Customer for Broker's Listings:** Transaction-Brokerage for Other Properties: When the Broker is the Seller's Agent, the Buyer is a customer. When the Broker is not the Seller's Agent, the Broker is a Transaction-Broker assisting in the transaction.
- Transaction-Brokerage Only:** The Broker is a Transaction-Broker assisting in the transaction.

If the Broker is acting as a Transaction-Broker, Buyer consents to Broker's disclosure of Buyer's confidential information to the supervising broker or designee for the purpose of proper supervision, provided such supervising broker or designee shall not further disclose such information without the consent of Buyer, or use such information to the detriment of Buyer.

THIS IS NOT A CONTRACT.

BUYER ACKNOWLEDGEMENT:

The Buyer acknowledges that the Buyer has received this Brokerage Disclosure to Buyer on

_____.

Buyer

Buyer

BROKERAGE ACKNOWLEDGEMENT:

On _____, the Broker provided (Buyer) _____

_____ with this Brokerage Disclosure to Buyer

at _____ (location)

and retained a copy for the Broker's records.

RLN Realty, LLC

BY: _____
Broker

