ARKANSAS AGENCY REPRESENTATION DISCLOSURE

Pursuant to Arkansas Real Estate Commission Regulations 8.1, 8.2 and 8.3, the real estate licensee has disclosed its representation as an Agent of Seller in this transaction prior to the execution of any Agreements and again below. Buyer further acknowledges receipt of the "*Who Do Real Estate Agents Represent?"* Brochure prior to executing this Agreement. Neither the Agent of the Seller nor the Auctioneer represent the Buyer(s) in this transaction. Buyer and Seller acknowledge that the listing broker is employed by Seller and the Selling Firm, if any, is employed by Buyer. All licensees associated with the listing broker are employed by, represent, and are responsible to Seller. Buyer and Seller acknowledge that both listing broker and selling broker verbally disclosed, prior to the execution of this Agreement, their agency representation.

Mary Claire Quella

SERVICELINK AUCTION, LLC
License No. PB00069447
320 Commerce, Suite 100
Irvine, CA 92602

The Real Estate Licensee(s) named above: **(Please check the appropriate response)**

1. XXXX Does not represent you in this real estate transaction but represents only the (Buyer) or (**XXXX** Seller).

I acknowledge that I am aware of and understand the disclosure information presented above.

_____
Printed Name of Buyer/Party Receiving Agency Disclosure

_____ Dated: _____
Signature of Buyer/Party Receiving Agency Disclosure

_____
Printed Name of Buyer/Party Receiving Agency Disclosure

_____ Dated: _____
Signature of Buyer/Party Receiving Agency Disclosure

THIS DISCLOSURE IS NOT A CONTRACT OR AGENCY AGREEMENT

Frequently Asked

QUESTIONS...

1. As a licensee, am I required to use this Arkansas Real Estate Commission (AREC) Agency Representation pamphlet and / or disclosure form?

- No. The AREC *Agency Representation* pamphlet and disclosure form is a tool that Real Estate Agents may use to ensure their compliance with Commission Regulations 8.1, 8.2 and 8.3. An agent may certainly use alternative forms and / or procedures to comply with these regulations.

2. Can I distribute the brochure for informational purposes only?

- Yes. If you have other methods of disclosing your agency representation but would like to distribute the *Agency Representation* information displayed on the first two panels, discard the disclosure portion and distribute the *Agency Representation* information only.

3. What's the best way to use the disclosure form?

- When Option 1 of the disclosure form is applicable, the person that you do not represent should sign as receiving the agency disclosure.

- When Option 2 of the disclosure form is applicable, all persons receiving the disclosure should each sign a form.

Reminder: Regulations 8.1 and 8.2 require you to disclose to the other party who you represent in the transaction. These regulations allow you to verbally disclose, and require that you confirm in writing that you verbally disclosed, your agency relationship before the party signs the real estate contract or lease.

Arkansas Real Estate Commission

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AGENCY REPRESENTATION

WHO DO REAL ESTATE AGENTS REPRESENT?

ARKANSAS DEPARTMENT OF LABOR AND LICENSING

REAL ESTATE COMMISSION

December 2024

Agency Representation Information

Who Do Real Estate Agents Represent in a Real Estate Transaction?

Arkansas law requires every Real Estate Agent to clearly disclose to all parties in a real estate transaction which party(ies) he or she is representing. Real Estate Agents typically represent Sellers but can also represent Buyers as well as both Buyers and Sellers.

What Does It Mean to Represent a Seller?

A Real Estate Agent who enters into an agreement to sell property for an owner is known as the "Listing Agent" or "Agent for the Seller." A Listing or Seller's Agent represents the Seller in the transaction. That means that the Listing or Seller's Agent's primary duty is to protect and promote the interests of the Seller. As a Buyer not represented by a Real Estate Agent, you should keep any information that may place you at a disadvantage in negotiations confidential and undisclosed to the Seller or the Seller's Agent since that Seller's Agent has a duty to pass that information on to the Seller. Confidential information may include the Buyer's real estate needs or motivations, the highest price the Buyer is willing to offer, negotiating strategies or tactics, or financial situation.

What Does It Mean to Represent a Buyer?

A Real Estate Agent who enters into an agreement to only represent the Buyer in a real estate transaction is known as the "Buyer's Agent." A Buyer's Agent represents the Buyer in the transaction. That means that the Buyer's Agent may assist the Seller who is not represented in selling the property, or deal with the Seller's Agent, but the Buyer's Agent's primary duty is to protect and promote the interests of the Buyer. As a Seller not represented by a Real Estate Agent, you should keep any information that may place you at a disadvantage in negotiations confidential and undisclosed to the Buyer or the Buyer's Agent since that Buyer's Agent has a duty to pass that information on to the Buyer. Confidential information may include the Seller's reason or motivation for selling, the lowest price the Seller will accept, negotiating strategies or tactics, or financial situation.

What Does It Mean to Represent Both Seller and Buyer?

A Real Estate Agent who enters into an agreement to represent the Seller and also enters into an agreement to represent the Buyer in the same transaction is known as a "Dual Agent." A Dual Agent most frequently occurs when a Real Estate Agent, or agents within the same real estate firm, represent both Seller and Buyer in the same transaction. Both Seller and Buyer must have given their written consent to such dual representation prior to or at the time of execution of any Agency Agreement, Listing Agreement or Real Estate Contract. Both Seller and Buyer should be aware that a possible conflict of interest may exist in this type of representation. A Dual Agent limits the duties described above in representing the Seller and Buyer by written agreements found in the Agency Agreement, Listing Agreement or Real Estate Contract. For instance, when representing both Seller and Buyer the Dual Agent would not disclose to one party confidential information obtained from the other party.

AGENCY REPRESENTATION DISCLOSURE FORM

Mary Claire Quella

Real Estate Agent

ServiceLink Auction, LLC

Real Estate Firm

Real Estate Transaction Address

City, State, Zip Code

The Real Estate Agent named above:
(Please initial the appropriate response below.)

1) _XXX___ Does not represent me in this real estate transaction but represents only the

_____ Buyer or XXX____ Seller.

OR

2) _____Represents all parties to this real estate transaction to which I previously consented through a separate written agency agreement.

Name of Party Receiving Agency Disclosure

I acknowledge that I am aware of and understand the disclosure information presented above.

Signature of Party Receiving Agency Disclosure

Date

THIS IS NOT A CONTRACT OR AGENCY AGREEMENT

Agency Representation