

ADDENDUM TO EXCLUSIVE BUYER-BROKER AGREEMENT (Subagency)

THIS IS AN ADDENDUM to the Exclusive Buyer Broker Agreement entered into on the ____ day of _____, 20____, by and between _____ as Buyer and _____ as the Company (a copy of the Buyer Broker Agreement is attached hereto) regarding the property more particularly described as follows: _____ (the "Property"). To the extent any term(s) of the Addendum conflict with or modify any term(s) of the Buyer Broker Agreement, the terms of this Addendum shall control. Buyer and the Company agree as follows:

1. AGENCY RELATIONSHIPS. Section 5 of the Exclusive Buyer Broker Agreement is hereby deleted in its entirety and is replaced with the following language:

By signing this Exclusive Buyer-Broker Agreement, the Buyer designates the Buyer's Agent, the Principal/Branch Broker for the Company (the "Broker"), and every real estate agent affiliated with the Company (the "Affiliates") as agents for the Buyer to locate properties for the Buyer's consideration and review. As agents for the Buyer, the Buyer's Agent, the Broker, and the Affiliates, have fiduciary duties to the Buyer that include loyalty, full disclosure, confidentiality, and reasonable care. If the property the Buyer desires to acquire is listed with another brokerage, or is listed as "For Sale By Owner", then the Buyer's Agent, the Broker and each of the Affiliates will continue to represent the Buyer. However, if the property that the Buyer desires to acquire is listed with the Company, then the Buyer's Agent, the Broker, and each of the Affiliates, will, as a practical matter, be representing both the Buyer and the seller in the same transaction. Representing a buyer and seller in the same transaction is referred to as "Limited Agency". A Limited Agent has fiduciary duties to both the buyer and the seller. However, those duties are "limited" because the Limited Agent cannot provide to both parties undivided loyalty, full confidentiality and full disclosure of all information known to the Limited Agent. For this reason, the Limited Agent is bound by a further duty of neutrality. Being neutral, the Limited Agent may not disclose to either party information likely to weaken the bargaining position of the other – for example, the highest price a buyer will offer, or the lowest price a seller will accept. **THE BUYER IS ADVISED THAT NEITHER THE BUYER NOR THE SELLER IS REQUIRED TO ACCEPT A LIMITED AGENCY SITUATION IN THE COMPANY, AND EACH PARTY IS ENTITLED TO BE REPRESENTED BY ITS OWN AGENT.** If Limited Agency is agreed to below; (a) the Buyer authorizes the Buyer's Agent, the Broker, and each of the Affiliates to represent both the Buyer and the Seller as Limited Agents when the Buyer desires to purchase a property listed with the Company. **IF LIMITED AGENCY IS AGREED TO BELOW, THE BUYER AND THE SELLER WILL BE REQUIRED TO SIGN A SEPARATE LIMITED AGENCY CONSENT AGREEMENT AT THE TIME THE LIMITED AGENCY SITUATION ARISES. INITIAL APPLICABLE BOX: [] I AGREE TO LIMITED AGENCY; OR [] I DO NOT AGREE TO LIMITED AGENCY.**

ALL OTHER TERMS OF THE EXCLUSIVE BUYER BROKER AGREEMENT not modified by this Addendum shall remain the same.

COMPANY

BUYER

DATE: _____

DATE: _____

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