

ADDENDUM TO LISTING AGREEMENT (Subagency)

THIS IS AN ADDENDUM to the Listing Agreement entered into on the ____ day of _____, 20____, by and between _____ as Seller and _____ as the Company (a copy of the Listing 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 Listing Agreement, the terms of this Addendum shall control. Seller and the Company agree as follows:

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

By signing this Listing Agreement, the Seller designates the Seller'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 Seller to locate a buyer for the Property. As agents for the Seller, the Seller's Agent, the Broker, and the Affiliates, have fiduciary duties to the Seller that include loyalty, full disclosure, confidentiality, and reasonable care. If the buyer that desires to acquire the Property is represented by another brokerage, then the Seller's Agent, the Broker and each of the Affiliates will continue to represent the Seller. However, if the buyer that desires to acquire the Property is also represented by the Seller's Agent, the Broker, or any of the Affiliates, then the Seller's Agent, the Broker, and each of the Affiliates, will, as a practical matter, be representing both the Seller and the buyer 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 SELLER IS ADVISED THAT NEITHER THE SELLER NOR THE BUYER 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 the Seller authorizes the Seller's Agent, the Broker, and each of the Affiliates to represent both the Seller and the buyer as Limited Agents when the Seller's Agent and the Broker also represent the buyer for the Property. **IF LIMITED AGENCY IS AGREED TO BELOW, THE SELLER AND BUYER 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 LISTING AGREEMENT not modified by this Addendum shall remain the same.

COMPANY

SELLER

DATE: _____

DATE: _____

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