



LISTING AGREEMENT OF PROPERTY FOR LEASE AND/OR SALE

This Listing Agreement of Property for Lease and/or Sale is made this 7th day of JUNE, 2021 by and between Bell Commercial, Inc. ("Listing Agency") and Keith Dodson ("Seller/Landlord").

In consideration of Listing Agency's agreement to list the property described in section 3 hereof and in the attached Exhibit A (the "Property") for Lease and/or Sale and to use its efforts to find a Buyer/Tenant, the undersigned Seller/Landlord agrees with Listing Agency as follows:

1. EXCLUSIVE RIGHT TO LEASE OR SELL. For a period extending until midnight on April 30, 2022 ("Expiration Date"), Listing Agency shall have the exclusive right to Lease and/or Sell the Property as agent of Seller/Landlord at the price and on the terms set forth below, or upon such other terms as may be agreed upon in writing by Seller/Landlord with any Buyer/Tenant. Upon the expiration of the Initial Term, this Agreement shall automatically renew for successive one (1) year periods (each successive one-year period being hereinafter referred to as a "Renewal Term") without further action by Owner or Listing Agency. However, either party may terminate this Agreement, at any time by giving the other party written notice of at least thirty (30) days. During the Initial Term and any Renewal Term, Listing Agency shall have the exclusive right to lease the Property as Agent of the Landlord. Landlord's indemnities, representations and warranties, and other obligations contained herein that by their terms are intended to survive the termination of this Agreement shall so survive the termination of this Agreement.

2. BROKER COOPERATION/AGENCY RELATIONSHIPS. Listing Agency has advised Seller/Landlord of Listing Agency's general company policy regarding cooperating with Subagents, Buyer/Tenant's Agent or Dual Agents. Seller/Landlord has read the *Working With Real Estate Agents* publication contained herein, and agrees to authorize the Listing Agency to compensate (subject to the schedule of commissions attached as Exhibit B ("Schedule of Commissions")) and cooperate with the following:

- Buyer/Tenant Agents representing only the Buyer/Tenant
- Seller/Landlord authorizes Listing Agency to act as a Dual Agent representing both the Seller/Landlord and the Buyer/Tenant in the same transaction, as set forth in the attached Dual Agency Addendum.

Listing Agency agrees to inquire of all agents at the time of initial contact as to their agency status. Listing Agency will provide a written disclosure of agency to Seller/Landlord in connection with the presentation of any contract pursuant to this Listing Agreement.

3. PROPERTY:

Address:

Southwest Quadrant of Mebane Oaks Rd. & Fieldale Rd., Mebane, NC 27302



Description:



4. LISTING GUIDELINES:

Sale Price: TBD
Lease Price: TBD
Other Terms: TBD

5. MARKETING: Listing Agency agrees to promote the lease and /or sale of the property and circulate information concerning the property and its availability to other real estate brokers dealing in commercial, industrial, or investment property, public and private industrial development agencies, railroad, utility, and other organizations in such form as, in the judgment of Listing Agency, will enhance the prospective lease and/or sale of the said real property. Listing Agency is hereby authorized to place one or more of Listing Agency's customary signs on the property, pursuant to Purchase and Sale Agreement between Seller/Landlord and underlying property owner. Signage shall be Listing Agency's expense.

6. COOPERATION WITH LISTING AGENCY:

a. Exclusive Rights: Seller/Landlord agrees to cooperate with Listing Agency to facilitate the leasing and/or sale of the Property. The Property may be shown only by appointment made by or through Listing Agency. Seller/Landlord shall refer to Listing Agency all inquiries or offers it may receive regarding this Property. Seller/Landlord agrees to cooperate with Listing Agency in bringing about a sublease, lease or sale of the Property, to furnish Listing Agency with a copy of any lease or master lease affecting the Property and to immediately refer to Listing Agency all inquiries by anyone interested in the Property. All negotiations shall be



conducted through Listing Agency. Listing Agency shall be identified as the contact firm with all state and local economic development agencies being notified of the Property's availability.

b. Services: No management services, repair services, collection services, notices, legal services or tax services shall be implied as being provided by the Listing Agency by this agreement. In the event that the Listing Agency does procure any of these services at the request of the Seller/Landlord, it is understood and agreed that Listing Agency shall only be acting in the capacity of procurer for the Seller/Landlord and shall accrue no liability or responsibility in connection with any services so obtained on behalf of Seller/Landlord. This exclusion of liability and responsibility shall not apply in the event that Listing Agency directly contracts with Seller/Landlord to provide any such service.

c. Later to lease or sale to prospect: If within 180 days after the expiration of the exclusive listing period Seller/Landlord shall directly or indirectly lease or sell or agree to lease or sell the Property to a party or parties to whom Listing Agency (or any other agent acting for or through Listing Agency) has had negotiations with concerning the Property during this exclusive period, Seller/Landlord shall pay Listing Agency the same commission to which it would have been entitled had the lease(s) or sale(s) been made during the exclusive listing period (negotiations shall be defined as the exchange of a bon a fid Letter of Intent, Lease, or contract; provided, that the name(s) of the respective prospect(s) was delivered or postmarked to the Seller/Landlord by the Listing Agency within 15 days after the expiration of the exclusive listing period ("Registered Prospect(s)"). In the event the subject Property is exclusively listed for lease or sale with another agency after the expiration of this agreement and a Registered Prospect options or contracts to purchase the Property within 180 days of the expiration of this agreement, then the Seller/Landlord shall pay to the Listing Agency a full commission

provided for in the attached Schedule of Commissions. It is not Listing Agency's intention to hereby obligate Seller/Landlord to pay two commissions; Seller/Landlord should insure that any prospect registered pursuant to this subparagraph are excluded from any subsequent listing agreement.

7. COMMISSIONS: The amount, format or rate of real estate commissions is not fixed by law. Commissions are set by each broker individually and may be negotiable between principal and broker.

a. Sales Commissions:

(i) Listing Agency's commission shall be calculated according to the Schedule of Commissions.

(ii) Commissions shall be paid in cash or by bank check. Gross sales price shall include any and all consideration received or receivable, in whatever form, including but not limited to the assumption or release of existing liabilities. The commission shall be paid upon delivery of the deed or other evidence of transfer of title or interest; provided, however, if the transaction involves an installment contract, then payment shall be made upon the signing of such installment contract. In the event of any breach by Seller/Landlord, his successors or assigns, of any contract of purchase and sale, it is understood and agreed that the commission shall remain earned and payable upon notice given by Seller/Landlord to purchaser of his intent not to proceed with such sale, notwithstanding the basis of such intent not to proceed. In the event Seller/Landlord contributes or conveys the Property or any interest therein to a joint venture, partnership or other business entity or executes an exchange, the commission shall be calculated on the fair market value of the Property or interest therein contributed, conveyed, transferred or exchanged and shall be payable at the time of the contribution, conveyance, transfer or exchange. If Seller/Landlord is a partnership, corporation or other business entity, and an interest in the partnership, corporation or other business entity is transferred, whether by merger, outright purchase, or otherwise, in lieu of a sale of the Property, and applicable law does not prohibit the payment of a commission in connection with such sale or transfer, the commission shall be calculated on the fair market value of the Property, rather than the gross sales price, multiplied by the



percentage of interest so transferred, and shall be paid at the time of the transfer.

b. Lease or Sublease Commissions: Commission shall be earned one-half (1/2) on execution of a lease by Landlord and a Tenant, Tenant's waiver of all contingencies to lease, Landlord's funding of the construction loan, and Landlord's taking fee ownership to the property; and ½ upon Tenant's opening for business in the Premises, and Landlord's receipt of 1st month's rent, in accordance with the rates as shown in the Schedule of Commissions.

c. General Commissions Provisions:

(i) Listing Agency shall not be required to compensate or pay any commission to, either directly or indirectly, a Buyer/Tenant (or principal, officer, director, partner, member or substantial shareholder thereof) who seeks to be compensated or paid a commission in connection with any transaction with Seller/Landlord pursuant to this agreement.

(ii) If Listing Agency shall have worked directly with a Buyer/Tenant in connection with the Property, either as a client or a customer, and such relationship is evidenced in writing (either by an Agency Disclosure - NCAR Form #510 or substantially similar registration document), then Listing Agency shall not be permitted to compensate or pay any commission to another real estate agent (not associated with Listing Agency) in connection with any transaction pursuant to this agreement, which transaction involves said Buyer/Tenant so registered; provided however, Listing Agency shall be permitted to compensate a cooperating agency who is the procuring cause of such transaction.

(iii) In the event Seller/Landlord fails to make payments within the time limits set forth herein, then the delinquent amount shall bear interest from the date due until paid at the lower of the rate of eighteen percent (18%) per annum or the highest lawfully permitted rate in the state of North Carolina. If Listing Agency is required to institute legal action (including mediation or arbitration) against Seller/Landlord relating to this or any agreement of which it is a part, Listing Agency shall be entitled to reasonable attorney's fees and costs.

(iv) The term "Seller/Landlord" as used herein shall be deemed to include, but not be limited to, the owner of the Property or a party under contract to acquire the Property. The term "Buyer/Tenant" as used herein shall be deemed to include, but not be limited to, assignee of a Buyer/Tenant.

8. REPRESENTATIONS: Seller/Landlord represents and warrants to Listing Agency that it has the right to offer the Property for lease or for sale and further represents and warrants that it has the right and authority to execute and deliver such instruments as may be necessary to effectuate any transaction contemplated hereby. Seller/Landlord is the Contract Owner to the subject property.

9. ENVIRONMENTAL MATTERS: Seller/Landlord, directly or through whom a claim may be made by any other party or parties against the Listing Agency shall indemnify, defend and hold harmless the Listing Agency, its agents and employees from any loss, liability, damage, cost or expense, including without limitation, reasonable legal, accounting, consulting, engineering, court costs and other expenses related to the presence of storage tanks or the presence or release of hazardous substances, which are defined as those substances, materials, and wastes, including but not limited to, those substances, materials and wastes listed in the United States Department of Transportation Hazardous Materials Table (490 CFR 172. 101) or by the Environmental Protection Agency as hazardous substances (40 CFR Part 302) and amendments thereto, or such substances, materials and wastes which are or become regulated under any applicable local, state or federal law, including, without limitation, any material, waste or substance which is (i) petroleum, (ii) asbestos, (iii) polychlorinated biphenyl, (iv) designated as a "hazardous substance" pursuant to Section 311 of the Clean Water Act. 33



U.S.C. Sec. 125 1, ET sego. (33 U.S.C. Sec. 132 1) or listed pursuant to Section 307 of the Clean Water Act (33 U.S.C. Sec. 1317), (v) defined as a "hazardous waste" pursuant to Section 1004 of the Resource Conservation and Recovery Act, 42 U.S.C. Sec. 6901, et sego., (42 U.S.C. Sec. 6903) or (vi) defined as a "hazardous substance" pursuant to Section 101 of the Comprehensive Environmental Response, Compensation, and Liability Act, 42U.S.C.Sec.9601, ester,(42U.S.C.Sec.9601).

10. BANKRUPTCY: In the event that the Property comes under the jurisdiction of a bankruptcy court, Seller/Landlord shall immediately notify the Listing Agency of the same and, if Seller/Landlord is the subject of bankruptcy, shall promptly take all steps necessary to obtain court approval of Listing Agency's appointment to sell the Property, unless Listing Agency shall elect to terminate this Agreement upon said notice.

11. LIABILITY. Landlord understands and agrees that Broker neither has had nor will have any ownership interest in, nor any occupancy or use of the Property, and that Broker's duties and activities pursuant to this Authorization will be limited to entry upon the Property to show and exhibit same to prospective tenants and to provide information with respect to the Property and its condition based on Broker's actual knowledge thereof. Landlord thus agrees, at its sole cost and expense, to indemnify, defend and hold harmless Broker and its officers, directors, employees, agents, independent contractors and sales persons, jointly and severally, from and against any and all claims, actions, proceedings, liabilities, injuries, judgments, damages, losses, settlements, costs and expenses, including, without limitation, attorney's fees and costs, relating in any manner to or arising out of any of the following: the physical condition of the Property; the existence of any environmental contaminants, hazardous or toxic substances or products in, on or in proximity to the Property; any failure or omission by Landlord to provide Broker with complete or accurate information concerning the Property or its condition; and any of Broker's actions or activities hereunder relating to or conducted on or about the Property except where Broker has been adjudged to have (i) engaged in willful misconduct, or (ii) been grossly negligent, with respect to the performance of its duties hereunder.

12. EARNEST AND OPTION MONEY: Listing Agency does not maintain a trust account to hold Earnest Money or Option Money deposits for parties to a sale transaction. Consequently, any such deposit must be held by a title company or an attorney.

13. NOTICE: All notices or requests under this Listing Agreement of Property for Lease and/or Sale shall be given by US Mail, postage prepaid, registered or certified mail with return receipt requested, or by a nationally recognized overnight delivery service (e.g. Federal Express, Purolator, UPS or Airborne) and shall be effective upon delivery.

ADDRESS OF SELLER/LANDLORD

Dodson & Company Construction, Inc.
3246 Anthony Court
Burlington, NC 27216
Attn: Keith Dodson

ADDRESS OF LISTING AGENCY

Bell Commercial, Inc.
120 Wind Chime Ct.
Raleigh, NC 27615
Attn: Baker Bell

14. PARTIES AND BENEFIT: This agreement shall be binding upon and inure to the benefit of the parties, their heirs, successors and assigns and their personal representatives. Each signatory to this agreement represents and warrants that he or she has full authority to sign this agreement on behalf of the party for whom he or she signs and that this agreement binds such party. This agreement contains the entire agreement of the parties and may not be modified except in writing signed by all of the parties hereto.



15. SPECIAL PROVISIONS: N/A

16. THE BROKER SHALL CONDUCT ALL HIS BROKERAGE ACTIVITIES IN REGARD TO THIS AGREEMENT WITHOUT RESPECT TO RACE, RELIGION, SEX, NATIONAL ORIGIN, HANDICAP OR FAMILIAR STATUS OF ANY BUYER/TENANT OR PROSPECTIVE BUYER/TENANT, SELLER/LANDLORD OR PROSPECTIVE SELLER/LANDLORD, TENANT OR PROSPECTIVE TENANT, LANDLORD OR PROSPECTIVE LANDLORD.

17. THIS DOCUMENT IS A LEGAL DOCUMENT. EXECUTION OF THIS DOCUMENT HAS LEGAL CONSEQUENCES THAT COULD BE ENFORCEABLE IN A COURT OF LAW.

18. The "Working With Real Estate Agents" publication is attached as Exhibit C.

LISTING AGENCY: Bell Commercial, Inc.
By: [Signature] (SEAL)
Title: President/Broker-In-Charge
Date: 6/8/2021

SELLER/LANDLORD: Keith Dodson
By: [Signature] (SEAL)
Title: Owner
Date: 6-7-21



BELL COMMERCIAL

Where Strategy Finds Solution

EXHIBIT A

| | | | | |
|--------------------------|--------------------------|--------------------------|-------------------------------------|--------------------------|
| <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input checked="" type="checkbox"/> | <input type="checkbox"/> |
| OFFICE | SALE INVESTMENT | LEASE RETAIL | SALE AND LEASE INDUSTRIAL | LAND |

Address: Southwest Quadrant of Mebane Oaks Rd. & Fieldale Rd., Mebane, NC 27302

Building Name: _____

Suppl. Location: _____

Zip Code: _____ County: _____

Sale Price: TBD Building Sq. Ft.: TBD

Lease Price: TBD Available Sq. Ft.: TBD

Possession: TBD Subdividable: _____

Lease Term: TBD Inspection: _____

Realtor: Bell Commercial, Inc. Acreage/Lot: .88 Acre

Phone #: 919-263-5701 Zoning: _____

Owner: Keith Dodson Plats/Maps: _____

Phone #: 336-380-1626 Assessments: _____

Source: _____ Taxes: _____

Commission: _____

Remarks: _____

LOT INFORMATION

Dimensions: _____ Waterfront: _____

Grade: _____ Mass Transit: _____

Utilities: _____ Railroad: _____

DESCRIPTION OF IMPROVEMENTS

No. Stories: _____ Dimensions: _____

Exterior: _____ Floor Construction: _____

Ceiling Height: _____ Type Cooling: _____

Type Heating: _____ Electricity: _____

Type Elevator: _____ Elevator Size: _____

Elevator Capacity: _____ Loading Facilities: _____

Drive-in: _____ Dock: _____



EXHIBIT B

Schedule of Commissions

S A L E S

Commissions on sales are calculated at **four percent (4%)** of the gross sales price if the Buyer is not represented by a Buyer's Agent. If a licensed real estate broker (including a Listing Agency's broker) is the Buyer's Agent, the commission will be calculated at **six percent (6%)** of the gross sale price. The total commission on sales shall be paid in full at closing.

In the event Seller sells the real property or any interest therein (whether by outright sale, exchange, or otherwise), the term "gross sales price" means the total consideration transferred for the real property or any interest therein.

If Listing Agency recognizes a Buyer's Agent who is duly authorized to represent the purchaser in a transaction for which a commission is payable hereunder, Listing Agency will request such broker to agree to accept an equitable portion (but not more than half) of the commission as its compensation. If such broker so agrees, Seller will pay to Listing Agency the commission provided for herein out of which Listing Agency will pay to such broker its agreed share and retain the balance as Listing Agency's compensation. If such broker does not so agree, then negotiations will be suspended until such agreement is obtained. Listing Agency will not be liable for failure to obtain such agreement.

For purposes of this section, "Sales" shall refer to outparcels or other such portions of the Property that may be sold to an end user. It expressly excludes any investment sale or sale of the entire property.

LEASES AND SUBLEASES

NEW LEASES:

For Leases Greater than 60,000 SF:

\$3.00 PSF of the gross leasable area ("GLA") based on the final site plan and final terms of the lease.
\$6.00 PSF for a co-brokered transaction.

For Leases greater than 15,000 SF and less than 60,000 SF:

\$4.00 PSF of the GLA
\$7.00 PSF of the GLA for a co-brokered transaction.

For Leases 15,000 SF or less:

Four percent (4%) of the aggregate base rental for the entire lease term. If a licensed real estate broker (including a Listing Agency's broker) is the Tenant's Agent, then Landlord shall pay commissions to Listing Agency equal to **six percent (6%)** of the aggregate base rental for the entire lease term.

TIME OF PAYMENT:

Commissions on leases shall be paid one half (1/2) upon the execution and delivery of the lease by and between the Landlord and Tenant, Tenant's waiver of all contingencies, Seller/Landlord's funding of



construction loan, and taking fee ownership of the Property; and one half (1/2) upon Tenant's opening for business and Landlord's receipt of the first month's rental.

COMPUTATION OF GROUND LEASE:

A. Leases:

Commission shall be computed in accordance with the above rates based upon the gross rental set forth in the ground lease for the first ten (10) years, and half of that for additional terms.

CANCELLATION CLAUSES: INTENTIONALLY DELETED.

SALE OF LANDLORD'S INTEREST:

In the event of a sale or other conveyance or disposition of the Landlord's interest in the property, Landlord shall continue to be responsible to pay Listing Agency the commission due pursuant to this Schedule, unless Landlord obtains from the grantee of Landlord's interest and delivers to Listing Agency a written agreement pursuant to which the grantee assumes the Landlord's commission obligations under this Schedule.

TENANT AGENTS:

If a licensed real estate broker (including a Listing Agency's broker) is the Tenant's Agent, Listing Agency shall use its best efforts to have such other broker agree to accept as its compensation the fees computed and payable in accordance with these provisions. If the other broker will not agree to accept as its compensation the fees computed and payable in accordance with these applicable provisions, the Landlord's approval will be necessary if the proposal is to be further negotiated. In no event shall Listing Agency be liable for the failure to obtain such other broker's agreement to accept as its compensation the fees provided in accordance with these provisions.



EXHIBIT C

WORKING WITH REAL ESTATE AGENTS

NOTE: Effective July 1, 2001, in every real estate sales transaction, a real estate agent shall, at first substantial contact directly with a prospective buyer or seller, provide the prospective buyer or seller with the following information [NC Real Estate Commission Rule 21 NCAC 58A.0104(c)].

When buying or selling real estate, you may find it helpful to have a real estate agent assist you. Real estate agents can provide many useful services and work with you in different ways. In some real estate transactions, the agents work for the seller. In others, the seller and buyer may each have agents. And sometimes the same agents work for both the buyer and the seller. It is important for you to know whether an agent is working for you as **your** agent or simply working **with** you while acting as an agent of the other party.

This brochure addresses the various types of working relationships that may be available to you. It should help you decide which relationship you want to have with a real estate agent. It will also give you useful information about the various services real estate agents can provide buyers and sellers, and it will help explain how real estate agents are paid.

SELLERS

Seller's Agent

If you are selling real estate, you may want to "list" your property for sale with a real estate firm. If so, you will sign a "listing agreement" authorizing the firm and its agents to represent you in your dealings with buyers as your *seller's agent*. You may also be asked to allow agents from other firms to help find a buyer for your property.

Be sure to read and understand the listing agreement before you sign it.

Duties to Seller: The listing firm and its agents must •promote your best interests •be loyal to you •follow your lawful instructions •provide you with all material facts that could influence your decisions •use reasonable skill, care and diligence, and •account for all monies they handle for you. Once you have signed the listing agreement, the firm and its agents may not give any confidential information about you to prospective buyers or their agents without your permission. **But until you sign the listing agreement, you should avoid telling the listing agent anything you would *not* want a buyer to know.**

Services and Compensation: To help you sell your property, the listing firm and its agents will offer to perform a number of services for you. These may include •helping you price your property •advertising and marketing your property •giving you all required property disclosure forms for you to complete •negotiating for you the best possible price and terms •reviewing all written offers with you and •otherwise promoting your interests.

For representing you and helping you sell your property, you will pay the listing firm a sales commission or fee. The listing agreement must state the amount or method for determining the commission or fee and whether you will allow the firm to share its commission with agents representing the buyer.

Dual Agent

You may even permit the listing firm and its agents to represent you **and** a buyer at the same time. This "dual agency relationship" is most likely to happen if an agent with your listing firm is working as a *buyer's agent* with someone who wants to purchase your property. If this occurs and you have not already agreed to a dual



agency relationship in your listing agreement, your listing agent will ask you to sign a separate agreement or document permitting the agent to act as agent for both you and the buyer.

It may be difficult for a *dual agent* to advance the interests of both the buyer and seller. Nevertheless, a *dual agent* must treat buyers and sellers fairly and equally. Although the *dual agent* owes them the same duties, buyers and sellers can prohibit *dual agents* from divulging **certain** confidential information about them to the other party.

Some firms also offer a form of dual agency called “designated agency” where one agent in the firm represents the seller and another agent represents the buyer. This option (when available) may allow each “designated agent” to more fully represent each party.

If you choose the “dual agency” option, remember that since a dual agent’s loyalty is divided between parties with competing interests, it is especially important that you have a clear understanding of •what your relationship is with the *dual agent* and •what the agent will be doing for you in the transaction.

BUYERS

When buying real estate, you may have several choices as to how you want a real estate firm and its agents to work with you. For example, you may want them to represent only you (as a **buyer’s agent**). You may be willing for them to represent both you and the seller at the same time (as a **dual agent**). Or you may agree to let them represent only the seller (**seller’s agent** or **subagent**). Some agents will offer you a choice of these services. Others may not.

Buyer’s Agent

Duties to Buyer: If the real estate firm and its agents represent you, they must •promote your best interests •be loyal to you •follow your lawful instructions •provide you with all material facts that could influence your decisions •use reasonable skill, care and diligence, and •account for all monies they handle for you. Once you have agreed (either orally or in writing) for the firm and its agents to be your *buyer’s agent*, they may not give any confidential information about you to sellers or their agents without your permission. But **until you make this agreement with your buyer’s agent, you should avoid telling the agent anything you would *not* want a seller to know.**

Unwritten Agreements: To make sure that you and the real estate firm have a clear understanding of what your relationship will be and what the firm will do for you, you may want to have a written agreement. However, some firms may be willing to represent and assist you for a time as a *buyer’s agent* without a written agreement. But if you decide to make an offer to purchase a particular property, the agent must obtain a written agency agreement. If you do not sign it, the agent can no longer represent and assist you and is no longer required to keep information about you confidential. Furthermore, if you later purchase the property through an agent with another firm, the agent who first showed you the property may seek compensation from the other firm. Be sure to read and understand any agency agreement before you sign it.

Services and Compensation: Whether you have a written or unwritten agreement, a *buyer’s agent* will perform a number of services for you. These may include helping you •find a suitable property •arrange financing •learn more about the property and •otherwise promote your best interests. If you have a **written** agency agreement, the agent can also help you prepare and submit a written offer to the seller.

A *buyer’s agent* can be compensated in different ways. For example, you can pay the agent out of your own pocket. Or the agent may seek compensation from the seller or listing agent first, but require you to pay if the



listing agent refuses. Whatever the case, be sure your compensation arrangement with your *buyer's agent* is spelled out in a buyer agency agreement before you make an offer to purchase property and that you carefully read and understand the compensation provision.

Dual Agent

You may permit an agent or firm to represent you **and** the seller at the same time. This "dual agency relationship" is most likely to happen if you become interested in a property listed with your *buyer's agent* or the agent's firm. If this occurs and you have not already agreed to a dual agency relationship in your (written or oral) buyer agency agreement, your *buyer's agent* will ask you to sign a separate agreement or document permitting him or her to act as agent for both you and the seller. It may be difficult for a *dual agent* to advance the interests of both the buyer and seller. Nevertheless, a *dual agent* must treat buyers and sellers fairly and equally. Although the *dual agent* owes them the same duties, buyers and sellers can prohibit *dual agents* from divulging **certain** confidential information about them to the other party.

Some firms also offer a form of dual agency called "designated agency" where one agent in the firm represents the seller and another agent represents the buyer. This option (when available) may allow each "designated agent" to more fully represent each party.

If you choose the "dual agency" option, remember that since a *dual agent's* loyalty is divided between parties with competing interests, it is especially important that you have a clear understanding of ♦ what your relationship is with the *dual agent* and ♦ what the agent will be doing for you in the transaction. This can best be accomplished by putting the agreement in writing at the earliest possible time.

Seller's Agent Working with a Buyer

If the real estate agent or firm that you contact does not offer *buyer agency* or you do not want them to act as your *buyer agent*, you can still work with the firm and its agents. However, they will be acting as the *seller's agent* (or "subagent"). The agent can still help you find and purchase property and provide many of the same services as a *buyer's agent*. The agent must be fair with you and provide you with any "material facts" (such as a leaky roof) about properties.

But remember, the agent represents the seller – not you – and therefore must try to obtain for the seller the best possible price and terms for the seller's property. Furthermore, a *seller's agent* is required to give the seller any information about you (even personal, financial or confidential information) that would help the seller in the sale of his or her property. Agents must tell you *in writing* if they are *sellers' agents* before you say anything that can help the seller. But **until you are sure that an agent is not a seller's agent, you should avoid saying anything you do not want a seller to know.**

Sellers' agents are compensated by the sellers.



BELL COMMERCIAL

Where Strategy Finds Solution

WORKING WITH REAL ESTATE AGENTS

This is not a contract

By signing, I acknowledge that the agent named below furnished a copy of this brochure and reviewed it with me.

Buyer or Seller Name:

KEITH DODSON
Kwaka

Buyer or Seller Signature:

Date: *6-2-21*

Buyer or Seller Name:

Buyer or Seller Signature:

Date:

Bell Commercial, Inc.

Disclosure of Seller Subagency

When showing you property and assisting you in the purchase of a property, the above agent and firm will represent the SELLER. For more information, see "Seller's Agent Working with a Buyer" in the brochure.

Buyer's Initials Acknowledging Disclosure: _____

KWD

Agents must retain this acknowledgment for their files.



DUAL AGENCY ADDENDUM
for
LISTING AGREEMENT OF PROPERTY FOR LEASE OR SALE

This Dual Agency Addendum hereby modifies the attached Listing Agreement of Property for Lease or Sale, dated 6-7-21, 2021, by and between **Bell Commercial, Inc.** (hereinafter referred to as "Broker") and **Keith Dodson** (hereinafter referred to as "Seller/Landlord"). The term "Broker" shall sometimes hereinafter include Broker and its individual sales associates, as the sense requires.

The potential for Dual Agency arises if a Buyer/Tenant who has an agency relationship with the Broker becomes interested in viewing a property listed with the Broker. A Broker may represent more than one party in the same transaction only with the knowledge and informed consent of all parties for whom the Broker acts.

1. DUAL AGENCY: It is agreed that Broker, acting by and through its individual sales associates, may serve as both Seller/Landlord's Agent and Buyer/Tenant's Agent in the representation of Seller/Landlord's property to Buyer/Tenant should circumstances creating Dual Agency arise. In the event Broker serves as a Dual Agent, the parties agree that without permission from the party about whom the information pertains, Broker shall not disclose to the other party the following information:

- (a) that a party may agree to a price, terms, or any conditions of sale or lease other than those offered;
- (b) the motivation of a party for engaging in the transaction, unless disclosure is otherwise required by statute or rule, and
- (c) any information about a party which that party has identified as confidential unless disclosure is otherwise required by statute or rule.

2. BROKER'S DUAL AGENT ROLE: If Broker serves as Agent for both Seller/Landlord and Buyer/Tenant in a transaction, Broker shall make every reasonable effort to represent Seller/Landlord and Buyer/Tenant in a balanced and fair manner. Broker shall also make every reasonable effort to encourage and effect communication and negotiation between Seller/Landlord and Buyer/Tenant. Seller/Landlord and/or Buyer/Tenant understand and acknowledge that:

- (a) Prior to the time Dual Agency occurs, Broker will act as the exclusive Agent of Seller/Landlord and/or Buyer/Tenant;
- (b) In those separate roles Broker may obtain information, which, if disclosed, could harm the bargaining position of the party providing such information to Broker;
- (c) Broker is required by law to disclose to Buyer/Tenant and Seller/Landlord any known or reasonably ascertainable material facts.

Seller/Landlord and/or Buyer/Tenant agree Broker shall not be liable to either party for (1) disclosing material facts required by law to be disclosed; and (2) refusing or failing to disclose other information the law does not require to be disclosed which could harm or compromise one party's bargaining position but could benefit the other party.

3. SELLER/LANDLORD'S AND BUYER/TENANT'S ROLES: Should Broker become a Dual Agent, Seller/Landlord and/or Buyer/Tenant understand and acknowledge that:

- (a) They have the responsibility of making their own decisions as to what terms are to be included in any agreement between them;



- (b) They are fully aware of and understand the implications and consequences of Broker's dual agency role as expressed herein to provide balanced and fair representation of Seller/Landlord and Buyer/Tenant and to encourage and effect communication between them rather than as an advocate or exclusive agent or representative;
- (c) They have determined that the benefits of entering into this Dual Agency relationship with Broker, acting as Agent for them both, outweigh any disadvantages or adverse consequences;
- (d) They may seek independent legal counsel to assist them with the negotiation and preparation of an agreement or with any matter relating to the transaction which is the subject matter of an agreement.

Seller/Landlord and/or Buyer/Tenant agree to indemnify and hold Broker harmless against all claims, damages, losses, expenses or liabilities, other than violations of the North Carolina Real Estate License Law and intentional wrongful acts, arising from Broker's role as a Dual Agent. Seller/Landlord and Buyer/Tenant shall have a duty to protect their own interests and should read this agreement and any purchase and sale or lease agreement carefully to ensure that they accurately set forth the terms which they want included in said agreements.

4. DESIGNATED AGENT OPTION (initial only if applicable):

_____ Buyer/Tenant hereby authorizes the Broker (Firm) to designate an agent(s) to represent the Buyer/Tenant, to the exclusion of any other licensees associated with the Broker. The agent(s) shall not be so designated and shall not undertake to represent only the interests of the Buyer/Tenant if the agent(s) has actually received confidential information concerning the Seller/Landlord in connection with the transaction. The designated agent(s) shall represent only the interests of the Buyer/Tenant to the extent permitted by law.

_____ Seller/Landlord hereby authorizes the Broker (Firm) to designate an agent(s) to represent the Seller/Landlord, to the exclusion of any other licensees associated with the Broker. The agent(s) shall not be so designated and shall not undertake to represent only the interests of the Seller/Landlord if the agent(s) has actually received confidential information concerning the Buyer/Tenant in connection with the transaction. The designated agent(s) shall represent only the interests of the Seller/Landlord to the extent permitted by law.

THIS IS INTENDED TO BE A LEGALLY BINDING DUAL AGENCY ADDENDUM THAT MAY ULTIMATELY RESTRICT YOUR LEGAL RIGHTS OR REMEDIES. IF YOU DO NOT UNDERSTAND THIS ADDENDUM OR FEEL IT DOES NOT PROVIDE FOR YOUR LEGAL NEEDS, YOU SHOULD CONSULT AN ATTORNEY BEFORE YOU SIGN IT.

Seller/Landlord and Broker each hereby acknowledges receipt of a signed copy of this Dual Agency Addendum:

SELLER/LANDLORD

Keith Dodson

By:

Title:

BROKER

BELL COMMERCIAL, INC.

By:

Title: