

**DUAL AGENCY DISCLOSURE
ADDENDUM TO PURCHASE AGREEMENT**

[Minn. Stat. § 82.67, Subd. 4]

Seller and Buyer have no obligation to accept a proposed dual agency representation by Broker. Dual agency may not be in the best interests of either party. If dual agency is accepted, this form must be used.

[Broker / Agent: Do not present this agreement to Seller or Buyer until you have first provided each with the disclosure entitled "Agency Relationships in Real Estate Transactions," as required by Minn. Stat. § 82.67, Subds. 1 and 3.]

This Addendum is part of the Purchase Agreement dated _____, 2____, by and between _____, as Seller, and _____, as Buyer, for the property located at or described as:

{The following statement is excerpted and reprinted from Minnesota Statutes § 82.67, Subd. 4.}

Broker represents both the seller(s) and the buyer(s) of the property involved in this transaction, which creates a **dual agency**. This means that broker and its salespersons owe fiduciary duties to both seller(s) and buyer(s). Because the parties may have conflicting interests, broker and its salespersons are prohibited from advocating exclusively for either party. Broker cannot act as a dual agent in this transaction without the consent of both seller(s) and buyer(s). Seller(s) and buyer(s) acknowledge that:

(1) confidential information communicated to broker which regards price, terms, or motivation to buy or sell will remain confidential unless seller(s) or buyer(s) instruct(s) broker in writing to disclose this information. Other information will be shared;

(2) broker and its salespersons will not represent the interests of either party to the detriment of the other;
and,

(3) within the limits of dual agency, broker and its salespersons will work diligently to facilitate the mechanics of the sale.

44
45

With the knowledge and understanding of the explanation above, seller(s) and buyer(s) authorize(s) and instruct(s) broker and its salespersons to act as dual agents in this transaction.

Seller

Buyer

Seller

Buyer

Date

Date

SELLER AND BUYER: IF YOU DO NOT UNDERSTAND THIS DUAL AGENCY DISCLOSURE, CONSULT WITH YOUR LAWYER BEFORE SIGNING THIS DOCUMENT.