LEE & ASSOCIATES
COMMERCIAL REAL ESTATE SERVICES

Information About Brokerage Services

Approved by the Texas Real Estate Commission for Voluntary Use Texas law requires all real estate licensees to give the following information about brokerage services to prospective buyers, tenants, sellers and landlords.

TYPES OF REAL ESTATE LICENSE HOLDERS:

- A BROKER is responsible for all brokerage activities, including acts performed by sales agents sponsored by the broker.
- A SALES AGENT must be sponsored by a broker & works with clients on behalf of the broker.

A BROKER'S MINIMUM DUTIES REQUIRED BY LAW (A client is the person or party that the broker represents):

- Put the interests of the client above all others, including the broker's own interests;
- Inform the client of any material information about the property or transaction received by the broker;
- Answer the client's questions & present any offer to or counter-offer from the client; &
- Treat all parties to a real estate transaction honestly & fairly.

A LICENSE HOLDER CAN REPRESENT A PARTY IN A REAL ESTATE TRANSACTION:

AS AGENT FOR OWNER (SELLER/L&LORD): The broker becomes the property owner's agent through an agreement with the owner, usually in a written listing to sell or property management agreement. An owner's agent must perform the broker's minimum duties above & must inform the owner of any material information about the property or transaction known by the agent, including information disclosed to the agent or subagent by the buyer or buyer's agent.

AS AGENT FOR BUYER/TENANT: The broker becomes the buyer/tenant's agent by agreeing to represent the buyer, usually through a written representation agreement. A buyer's agent must perform the broker's minimum duties above & must inform the buyer of any material information about the property or transaction known by the agent, including information disclosed to the agent by the seller or seller's agent.

AS AGENT FOR BOTH - INTERMEDIARY: To act as an intermediary between the parties the broker must first obtain the written agreement of each party to the transaction. The written agreement must state who will pay the broker &, in conspicuous bold or underlined print, set forth the broker's obligations as an intermediary. A broker who acts as an intermediary:

- Must treat all parties to the transaction impartially & fairly;
- May, with the parties' written consent, appoint a different license holder associated with the broker to each party (owner & buyer) to communicate with, provide opinions & advice to, & carry out the instructions of each party to the transaction.
- Must not, unless specifically authorized in writing to do so by the party, disclose:
  - o That the owner will accept a price less than the written asking price;
  - o That the buyer/tenant will pay a price greater than the price submitted in a written offer; &
  - o Any confidential information or any other information that a party specifically instructs the broker in writing not to disclose, unless required to do so by law.

AS SUBAGENT: A license holder acts as a subagent when aiding a buyer in a transaction without an agreement to represent the buyer. A subagent can assist the buyer but does not represent the buyer & must place the interests of the owner first.

TO AVOID DISPUTES, ALL AGREEMENTS BETWEEN YOU & A BROKER SHOULD BE IN WRITING & CLEARLY ESTABLISH:

- The broker's duties & responsibilities to you, & your obligations under the representation agreement.
- Who will pay the broker for services provided to you, when payment will be made & how the payment will be calculated

LICENSE HOLDER CONTACT INFORMATION: This notice is being provided for information purposes. It does not create an obligation for you to use the broker's services. Please acknowledge receipt of this notice below & retain a copy for your record.

DFW Lee & Associates, LLC - Houston Office	9003955		(713) 744-7400
Licensed Broker/Broker Firm Name or Primary Assumed Business Name	License No.	E-Mail	Phone
Ken Wesson, SIOR, CCIM	439839	kwesson@lee-associates.com	(972) 934-4000
Designated Broker of Firm	License No.	E-Mail	Phone
Licensed Supervisor of Sales Agent/Associate	License No.	E-Mail	Phone
Sales Agent/Associate's Name	License No.	E-Mail	Phone

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Buyer/Tenant Initals/Seller/Landlord Initials Date

Texas Real Estate Brokers and Salespersons are licensed and regulated by the Texas Real Estate Commission (TREC). If you have a question or complaint regarding a real estate licensee, you should contact TREC at P.O. Box 12188, Austin, Texas 78711-2188, 512-936-3000 (http//www.trec.texas.gov)

All information furnished regarding property for sale, rental or financing is from sources deemed reliable, but no warranty or representation is made to the accuracy thereof and same is submitted to errors, omissions, change of price, rental or other conditions prior to sale, lease or financing or withdrawal without notice. No liability of any kind is to be imposed on the broker herein.