

RHODE ISLAND MANDATORY REAL ESTATE RELATIONSHIP DISCLOSURE

R.I.G.L. § 5-20.6 allows a real estate broker or salesperson to provide real estate services to you whether you are a buyer, seller, tenant, or landlord. The minimum level of service required by law will depend on the type of relationship that you wish to have with a real estate licensee. These relationships are defined on this form. Although it is not legally required, you may also choose to sign a written contract to further define your relationship. The principal broker of the real estate brokerage or a person designated by him or her must also agree to the type of relationship that you choose to have with the licensee.

Types of Real Estate Relationships

TRANSACTION FACILITATOR

A Transaction Facilitator is a real estate licensee who provides assistance to a buyer, seller, tenant, or landlord, or both, in a real estate transaction but does not represent you.

A Transaction Facilitator owes the following duties to you as a customer: to perform agreed upon ministerial acts timely and competently; to perform these acts with honesty, good faith, reasonable skill and care; and properly account for money or property placed in the care and responsibility of the principal broker. A licensee acting as a transaction facilitator does not owe confidentiality or any other fiduciary duties to a customer. A Transaction Facilitator does not represent you and cannot negotiate on your behalf.

DESIGNATED CLIENT REPRESENTATIVE

A Designated Client Representative is a real estate licensee who represents a buyer, seller, tenant, or landlord in a real estate transaction and advocates on your behalf.

A Designated Client Representative owes the following duties to you as a client: to perform the terms of the client representation contract, if any, with reasonable skill and care; promote the client's best interest in good faith and honesty; protect the client's confidential information during the relationship and after its termination; perform agreed upon ministerial acts timely and competently; perform these acts with honesty, good faith, reasonable care and skill; and to properly account for money or property placed in the care and responsibility of the principal broker. Only the real estate licensee(s) who have been specifically appointed by the principal broker or the principal broker's designee may represent you as a client. The other real estate licensees who are affiliated with the brokerage owe no duty to you except for confidentiality. If another licensee who is affiliated with the same brokerage becomes a Designated Client Representative for another party in a transaction with you, then that other affiliated licensee has no duty to protect any confidential information about you learned after he or she begins to represent the other party. In order for a real estate licensee to represent you as a Designated Client Representative, the licensee must obtain your informed written consent and provide you with a written notice.

NEUTRAL DUAL FACILITATOR

A neutral Dual Facilitator is an individual real estate licensee who assists a buyer and seller or tenant and landlord in the same transaction and must be neutral as to any conflicting interests between the parties to the transaction.

A neutral Dual Facilitator relationship exists solely for a specific transaction between the parties. A Dual Facilitator must be neutral as to any conflicting interests between the parties to the transaction. A Dual Facilitator owes the following duties to all parties: protecting the confidential information of you and the other party except where disclosure is required or permitted by state law; and accounting for funds. This Mandatory Real Estate Relationship Form cannot be used to obtain your consent to a Dual Facilitator relationship. In order for a real estate licensee to assist you as a neutral Dual Facilitator, the licensee must obtain the informed, written consent from you, the other party and the principal broker on a separate Dual Facilitator consent form.

TRANSACTION COORDINATOR

A Transaction Coordinator is a principal broker or his or her designee who supervises a real estate transaction.

The principal broker or his or her designee assumes this role in a transaction in which one affiliated licensee represents a buyer or tenant as a designated client representative and another affiliated licensee represents a seller or landlord as a designated client representative in the same transaction or if one affiliated licensee is assisting both the buyer and seller or landlord and tenant in the same transaction as a dual facilitator. A transaction coordinator does not owe any fiduciary duties to any party in a transaction except the duties to protect the confidential information of the parties and to properly account for money placed in his or her care. A principal broker or his or her designee becomes a Transaction Coordinator automatically, so a customer or client is not required to sign an additional disclosure form.

Real Estate Licensee's Responsibilities

R.I.G.L. § 5-20.6-8 requires any real estate licensee who assists you to present this form to you prior to the disclosure of any confidential information. A real estate licensee must also disclose which party they represent and obtain your written acknowledgement of that relationship. The law also requires real estate licensees to fulfill the duties of their relationship with you as defined by state law and/or in a written contract. Failure to comply with this law is a violation of Rhode Island license law and can result in disciplinary action to the licensee.

Consumer Information and Responsibilities

If you wish to have a real estate licensee represent you, this relationship must be established no later than the preparation of an offer to purchase, purchase and sales agreement or lease. Rhode Island law presumes that all real estate licensees are acting as Transaction Facilitators unless otherwise stated on this form. A real estate licensee can act as your designated client representative only if that real estate licensee obtains your informed written consent to that relationship on this form.

A principal broker may only appoint a real estate licensee to represent you as a Designated Client Representative with your informed, written consent acknowledged on this Mandatory Relationship Disclosure Form. This designation as your representative applies only to the real estate licensee(s) listed below. An inherent conflict of interest may exist if a buyer chooses a designated client representative affiliated with the same principal broker as the seller's designated client representative. Other licensees affiliated with the company do not represent you or owe you any duties, except for confidentiality in accordance with R.I.G.L. § 5-20.6-5(e), unless disclosed to you in writing. Also, these other licensees may represent or assist another party in your real estate transaction.

If the real estate licensee who provided this disclosure is a member of a team, 230-RICR-30-20-2.31(B) states "When a Team is working with a prospective buyer, seller, tenant or landlord, the relationship of each licensee on the team to the client(s) must be disclosed in accordance with R.I. Gen. Laws § 5-20.6-8." **[Sign and attach an Addendum for teams.]**

230-RICR-30-20-2.2 (A)(13) defines a team as "two (2) or more licensees who: (a) Work under the supervision of the same principal broker to perform activities that require a license; (b) Represent themselves to the public as being part of a team or group; and (c) Are designated by a team name that is both approved by the principal broker and different from the brokerage name of their principal broker."

Consumer and Broker Acknowledgement

By signing below, I, the consumer, acknowledge that I have received and read the information in this Rhode Island Mandatory Relationship Disclosure Form. I understand and agree that the real estate licensee has disclosed that he or she will be working with me in the following capacity

Seller/Landlord

- Transaction Facilitator
- Designated Client Representative

Buyer/Tenant

- Transaction Facilitator
- Designated Client Representative

Consumer Signature

Printed Name

Date

Consumer Signature

Printed Name

Date

Consumer Signature

Printed Name

Date

By signing below, I, the real estate licensee, acknowledge that I have provided this disclosure form to the above consumer(s) as required by Rhode Island law.

Remax Professionals of Newport
Name of Brokerage Firm

Fitzpatrick Team
Name of Team

Licensee Signature

Devin Sheehan
Printed Name

RES.0041516
License #

Date

Licensee: please initial here if the consumer declines to sign this notice and state the consumer's reason for refusal:

**ADDENDUM TO RI MANDATORY REAL ESTATE RELATIONSHIP DISCLOSURE
FOR REAL ESTATE TEAMS**

In reference to the Rhode Island Mandatory Real Estate Relationship Disclosure form ("MRED"), the real estate licensee who provided you with this Addendum is a member of a real estate team. 230-RICR-30-20-2.2 (A)(13) defines a team as "two (2) or more licensees who: (a) Work under the supervision of the same principal broker to perform activities that require a license; (b) Represent themselves to the public as being part of a team or group; and (c) Are designated by a team name that is both approved by the principal broker and different from the brokerage name of their principal broker."

230-RICR-30-20-2.31(B) states "When a Team is working with a prospective buyer, seller, tenant or landlord, the relationship of each licensee on the team to the client(s) must be disclosed in accordance with R.I. Gen. Laws § 5-20.6-8."

The principal broker of the brokerage appoints the following team members to represent you as a Designated Client Representative. All other members of the same team do NOT represent you. They may assist you as a Transaction Facilitator or they may represent other parties to the transaction as a Designated Client Representative for them.

- | | | |
|--|---|---|
| <u>Joe Fitzpatrick; Justine Tarlton</u>
Printed Name of Team Member | <input checked="" type="checkbox"/> Transaction Facilitator | <input type="checkbox"/> Designated Client Representative |
| <u>Marial Maher; Caroline Leitao</u>
Printed Name of Team Member | <input checked="" type="checkbox"/> Transaction Facilitator | <input type="checkbox"/> Designated Client Representative |
| <u>Hilary Marshall; Tyler Meegan</u>
Printed Name of Team Member | <input checked="" type="checkbox"/> Transaction Facilitator | <input type="checkbox"/> Designated Client Representative |
| <u>Tyler Bernadyn; Rhys Huntley</u>
Printed Name of Team Member | <input checked="" type="checkbox"/> Transaction Facilitator | <input type="checkbox"/> Designated Client Representative |
| <u>Patricia Nelson; Taylor Gidlein</u>
Printed Name of Team Member | <input checked="" type="checkbox"/> Transaction Facilitator | <input type="checkbox"/> Designated Client Representative |
| <u>Jessica Cameron</u>
Printed Name of Team Member | <input checked="" type="checkbox"/> Transaction Facilitator | <input type="checkbox"/> Designated Client Representative |
| <u>Marlen Oliva</u>
Printed Name of Team Member | <input checked="" type="checkbox"/> Transaction Facilitator | <input type="checkbox"/> Designated Client Representative |
| <u>Rachael Brennan</u>
Printed Name of Team Member | <input checked="" type="checkbox"/> Transaction Facilitator | <input type="checkbox"/> Designated Client Representative |
| <u>Laurel Handel</u>
Printed Name of Team Member | <input checked="" type="checkbox"/> Transaction Facilitator | <input type="checkbox"/> Designated Client Representative |
| <u>Kaitlyn Pimentel</u>
Printed Name of Team Member | <input checked="" type="checkbox"/> Transaction Facilitator | <input type="checkbox"/> Designated Client Representative |

By signing this form, you acknowledge that a team will be assisting you with your real estate needs.

<div style="border: 1px solid black; height: 25px; width: 100%;"></div> Consumer Signature	_____	_____
	Printed Name	Date
<div style="border: 1px solid black; height: 25px; width: 100%;"></div> Consumer Signature	_____	_____
	Printed Name	Date
<div style="border: 1px solid black; height: 25px; width: 100%;"></div> Consumer Signature	_____	_____
	Printed Name	Date
<div style="border: 1px solid black; height: 25px; width: 100%;"></div> Consumer Signature	_____	_____
	Printed Name	Date

By signing below, I acknowledge that I have provided a copy of this Addendum to the above consumers.

<div style="border: 1px solid black; height: 30px; width: 100%;"></div> Signature of Authorized Representative	_____	_____
	Printed Name	Date