



Vermont Real Estate Commission Mandatory Consumer Disclosure



[This document is not a contract.]

This disclosure must be given to a consumer at the first reasonable opportunity and before discussing confidential information; entering into a brokerage service agreement; or showing a property.

RIGHT NOW YOU ARE NOT A CLIENT

The real estate agent you have contacted is not obligated to keep information you share confidential. ***You should not reveal any confidential information that could harm your bargaining position.***

Vermont law requires all real estate agents to perform basic duties when dealing with a buyer or seller who is not a client. All real estate agents shall:

- Disclose all material facts known to the agent about a property;
- Treat both the buyer and seller honestly and not knowingly give false or misleading information;
- Account for all money and property received from or on behalf of a buyer or seller; and
- Comply with all state and federal laws related to the practice of real estate.

You May Become a Client

You may become a client by entering into a written brokerage service agreement with a real estate brokerage firm. Clients receive the full services of an agent, including:

- Confidentiality, including of bargaining information;
- Promotion of the client's best interests within the limits of the law;
- Advice and counsel; and
- Assistance in negotiations.

You are not required to hire a brokerage firm for the purchase or sale of Vermont real estate. You may represent yourself.

If you engage a brokerage firm, you are responsible for compensating the firm according to the terms of your brokerage service agreement.

Before you hire a brokerage firm, ask for an explanation of the firm's compensation and conflict of interest policies.

Brokerage Firms May Offer

NON-DESIGNATED AGENCY or DESIGNATED AGENCY

- **Non-designated agency** brokerage firms owe a duty of loyalty to a client, which is shared by all agents of the firm. No member of the firm may represent a buyer or seller whose interests conflict with yours.
- **Designated agency** brokerage firms appoint a particular agent(s) who owe a duty of loyalty to a client. Your designated agent(s) must keep your confidences and act always according to your interests and lawful instructions; however, other agents of the firm may represent a buyer or seller whose interests conflict with yours.

THE BROKERAGE FIRM NAMED BELOW PRACTICES

NON-DESIGNATED AGENCY

I / We Acknowledge Receipt of This Disclosure

This form has been presented to you by:

Katrina Welch

Printed Name of Consumer

Signature of Consumer

Date

☐ Declined to sign

Natasha Ferrell

Printed Name of Consumer

Signature of Consumer

Date

☐ Declined to sign

Pall Spera Realtors

Printed Name of Real Estate Brokerage Firm

Nancy duMont

Printed Name of Agent Signing Below

Nancy duMont

dotloop verified
05/17/21 6:46 PM EDT
2CKL-TCAH-H15N-PGHZ

Signature of Agent of the Brokerage Firm

Date

Tanya Welch

Alexandra Welch

Kara Welch

9/24/2015



EXCLUSIVE RIGHT TO REPRESENT BUYER AGREEMENT

Non-Designated Agency Firm

THIS IS A LEGALLY BINDING CONTRACT. IF NOT UNDERSTOOD, LEGAL, TAX OR OTHER COUNSEL SHOULD BE CONSULTED BEFORE SIGNING.

Buyer Katrina Welch _____

Buyer Natasha Ferrell _____

Buyer Tanya Welch _____

Buyer Alexandra Welch _____

Buyer Lara Welch

1. Grant Of Exclusive Right To Represent Buyer.

Buyer hereby engages, appoints and retains Pall Spera Company Realtors LLC

as **Buyer's** sole and exclusive real estate agency ("**Buyer's Agency**") to locate, assist and/or negotiate for **Buyer's** purchase, lease or exchange of property during the term of this Agreement. **Buyer** agrees to fully cooperate with **Buyer's Agency** in locating suitable property, to conduct all negotiations for property through **Buyer's Agency** and to refer all inquiries received from any source concerning the sale, lease or exchange of any property to **Buyer's Agency**. Any failure to do so shall constitute a substantial breach of this Agreement. **Buyer** further agrees to notify **Buyer's Agency** of any properties which **Buyer** becomes interested in acquiring during the term of this Agreement.

2. **Type Of Property Sought By Buyer.** Although this Agreement applies to all properties in which **Buyer** becomes interested during the term of this Agreement, **Buyer** is seeking the following type(s) of property:

- | | | |
|---|---|---------------------------|
| <input checked="" type="checkbox"/> Single Family Residence | <input type="checkbox"/> Land: _____ | Price Range: _____ |
| <input type="checkbox"/> Multi-Family Residence | <input type="checkbox"/> Timeshare/Fractional | Preferred Location: _____ |
| <input type="checkbox"/> Condominium | <input type="checkbox"/> Other: _____ | _____ |
| <input type="checkbox"/> Commercial/Investment: Type _____ | | _____ |

Additional provisions regarding type or location of property sought by **Buyer**:

Specific to the property at 144 Birch Hill Road, Stowe

3. **Compensation To Buyer's Agency.** **Buyer** acknowledges that the compensation to be paid under this Agreement is solely and entirely a matter of negotiation between **Buyer** and **Buyer's Agency** and is not in any way controlled, fixed or pre-established. **Buyer** agrees to pay **Buyer's Agency** a fee for the services provided under this Agreement in the following manner:

A. n/a % of the sale price of the property.

B. A fee or compensation determined as follows:

Fee to be paid by Seller

C. Compensation Addendum Attached: ☐ Yes ☒ No

Buyer's Initials

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4. Buyer's Agency as a Non-Designated Agency Firm. Buyer's Agency provides real estate brokerage services exclusively as a Non-Designated Agency Firm. As such, Buyer's Agency and all brokers and salespersons in the Firm represent all of the Firm's clients as a Non-Designated Agency Firm. Buyer's Agency and all of its brokers and salespersons owe Buyer the duties of a fiduciary. Buyer's Agency provides brokerage services to both sellers and buyers and enters into agreements with sellers to provide brokerage services as a listing agency. Buyer acknowledges and consents to such representation. In the event Buyer develops an active and substantial interest in a property listed for sale by Buyer's Agency, the differing interests of Buyer and the seller of such property creates a conflict of interest for Buyer's Agency. If this occurs, Buyer's Agency is required to terminate either this Agreement or its listing agreement with that seller.

5. Cooperation Agreement With Seller's Agents. Buyer authorizes Buyer's Agency to offer, accept and enter into cooperation agreements for the payment of Buyer's Agency's fee with licensed brokers, or brokerage firms who represent sellers of property. Buyer's Agency is authorized to accept or make offers of compensation with such brokers or brokerage firms which will be paid to Buyer's Agency from the commission or fees due sellers' agents. Such agreements shall be on terms mutually satisfactory to Buyer's Agency and seller's agent(s). The decision to accept or offer cooperation agreements and the amount of compensation which Buyer's Agency may accept or offer, are within Buyer's Agency's sole discretion. Buyer acknowledges that entering into such cooperation agreements with seller's agents shall not constitute a breach of Buyer's Agency's responsibilities to Buyer. Buyer's Agency agrees that any compensation paid under any cooperation agreement will be credited against the fee due Buyer's Agency under this Agreement, unless otherwise specifically set forth in writing.

6. Payment Of Buyer's Agency's Fee. Buyer's Agency's fee will be paid at the closing of the transaction and may be paid in whole or in part from funds made available by the seller or the seller's real estate agent. Buyer agrees to pay Buyer's Agency the fee set forth herein if Buyer or any other person acting for Buyer or on Buyer's behalf purchases, leases or exchanges or enters into any agreement to purchase, lease or exchange any property during the term of this Agreement or under the terms and conditions set forth in Section 7 of this Agreement.

7. Fee to Buyer's Agency May Be Included In Buyer's Offer To Purchase. Unless Buyer's Agency has entered into a cooperation agreement with seller's agent which fully pays Buyer's Agency's fee under this Agreement, at the request of Buyer's Agency, any offer made by Buyer to purchase, lease or exchange property shall include a provision that the seller shall pay or make available to Buyer or Buyer's Agency such sums as are required to pay the fee due Buyer's Agency under this Agreement.

Buyer authorizes Buyer's Agency or a Vermont attorney engaged by Buyer for any purchase to send or receive, on Buyer's behalf, all notices required under any purchase and sale contract entered into between Buyer and a seller. Any notice required to be in writing under any purchase and sale contract must be signed by Buyer or Buyer's attorney by actual or electronic signature that complies with Vermont and Federal electronic signature laws.

8. Additional Provisions Regarding Compensation. If this Agreement expires prior to the closing of any agreement for the sale, lease or exchange of the Property entered into by Buyer during the term of this Agreement, Buyer's Agency shall be entitled to the fee set forth herein whether or not this Agreement is renewed or extended beyond the Expiration Date. In addition, Buyer authorizes Buyer's Agency to provide brokerage services with respect to any agreement for the sale, lease or exchange of property entered into by Buyer during the term of this Agreement up to the closing of such agreement, whether or not this Agreement is renewed or extended beyond the Expiration Date. This authorization extends only to activities of Buyer's Agency concerning the purchase, lease or exchange property entered into during the term of this Agreement and does not authorize or obligate Buyer's Agency to provide brokerage services concerning any other property after the Expiration Date. If an agreement for the sale or exchange of property has been entered into, but has not yet closed prior to the Expiration Date, Buyer's Agency recommends that this Agreement be renewed or extended at least through the closing date of such agreement.

Buyer also agrees to pay the fee due under this Agreement if, within 6 months after the Expiration Date or earlier termination of this Agreement, Buyer directly or indirectly enters into any purchase and sale contract or purchases, exchanges, leases or closes on the sale, lease or exchange of property and Buyer's Agency is the procuring cause thereof. For purposes of this Agreement, Buyer's Agency will be regarded as the procuring cause of any such agreement, sale, lease, exchange or closing if its efforts are the foundation upon which the negotiations are begun that result in a purchase and sale contract, sale, lease, exchange, or closing. If Buyer purchases, exchanges, leases, closes upon or agrees to purchase property directly or indirectly from anyone to whom Buyer has made an oral or written offer to purchase property, procuring cause will be deemed established. Buyer's Agency will provide Buyer with written notice of the seller and identification of property on account of which it may be entitled to a fee within ten (10) calendar days after the Expiration Date or earlier termination of this Agreement. Buyer will not be obligated to pay Buyer's Agency the fee if, at the time of such sale, exchange, agreement to sell, lease or closing, Buyer has entered into a valid, bona fide Exclusive Right to Represent Buyer Agreement with any other licensed broker or brokerage firm and such agreement contains terms and conditions, including duration and compensation, similar to those set forth herein.

Buyer's Initials

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9. **Buyer's Agency's Responsibility.** Buyer's Agency agrees to use reasonable skill and diligence in locating, assisting and negotiating for the purchase, lease or exchange of property sought by Buyer. Buyer understands, consents and agrees that Buyer's Agency may list and market properties for sale as a seller's agent and may also represent other buyers who are seeking properties sought by Buyer.

10. **Buyer's Agency's Authority.** Buyer authorizes Buyer's Agency to negotiate for the purchase, lease or exchange of property and to present all offers from and to Buyer concerning the purchase, lease or exchange of property, whether oral or written, up to and including the Expiration Date of this Agreement. The decision to make any offer or to enter into any agreement to purchase, lease or exchange agreement is Buyer's exclusive decision. **BUYER'S AGENCY HAS NO AUTHORITY TO MAKE ANY OFFERS OR TO AGREE TO ANY TERMS OR CONDITIONS OF SALE, LEASE OR EXCHANGE ON BUYER'S BEHALF.**

11. **Interest on Purchaser's Contract Deposit.** Buyer acknowledges that under Vermont law, if interest on any purchase and sale contract between seller and Buyer is reasonably expected to earn less than One Hundred Dollars (\$100.00), the contract deposit will be placed in a pooled interest bearing trust account and the interest earned thereon will be remitted to the Vermont Housing Finance Agency (VHFA) to be used in the Agency's single family home mortgage programs. If interest on any contract deposit is reasonably expected to earn more than One Hundred Dollars (\$100.00), Vermont law provides that the contract deposit be placed in a separate interest bearing account. However, seller and Buyer may agree in a purchase and sale contract that a contract deposit which is reasonably expected to earn interest in excess of One Hundred Dollars (\$100.00) may nonetheless be placed in a pooled trust account and the interest remitted to VHFA.

12. **Limitation of Liability.** In recognition of the relative risks, rewards and benefits of this Agreement to Buyer and Buyer's Agency, Buyer agrees that Buyer's Agency, its agents, associates or affiliates shall in no event be liable to Buyer, either individually or jointly and severally, in an aggregate amount in excess of the fee to be paid to Buyer Agency or such agents(s) or broker(s) pursuant to this Agreement or \$5,000, whichever is greater, by reason of any act or omission including breach of this Agreement, negligence, misrepresentation, error or omission, breach of any undertaking or any other cause of action or legal theory unless such act or omission amounts to willful or intentional misconduct.

13. **Non-Discrimination.** Buyer authorizes and instructs Buyer's Agency to perform services under this Agreement without respect to any person's race, sex, sexual orientation, gender identity, age, marital status, religious creed, color, national origin, or handicap of a person, or because a person intends to occupy the property with one or more minor children, or because a person is a recipient of public assistance or other laws or regulations relating to nondiscrimination in the sale of real estate.

14. **Tax and Land Use Permits.** Buyer understands that he/she may need to obtain legal, accounting or other professional assistance to determine tax and other obligations arising out of any purchase, lease or exchange of property, including federal and state income taxes, Vermont Land Gains Tax and all state and local Land Use Permits and Disclosures, including those required by Act 250.

15. **Term of Agreement/Binding Effect/Severability.** This Agreement shall not be for a period in excess of 12 months and, except as provided in Section 4, cannot be cancelled or terminated prior to the Expiration Date unless Buyer and Buyer's Agency mutually agree in writing to such cancellation or termination. Buyer has no authority to unilaterally terminate this Agreement. Any effort at a unilateral termination shall be of no force and effect. This Agreement is binding upon and shall inure to the benefit of the parties hereto, their heirs, executors, personal representatives, successors and assigns. If any provision of this Agreement shall be determined by a court to be invalid or unenforceable, the validity and enforceability of all other provisions of this Agreement shall not be affected thereby.

16. **Dispute Resolution System/Fees and Costs to Prevailing Party.** Buyer's Agency recommends the use of a dispute resolution system that utilizes mediation as an alternative to litigation in the event of any dispute or claim arising out of or relating to this Agreement. In the event of any litigation or lawsuit between Buyer and Buyer's Agency arising out of a breach of this Agreement, the prevailing party will be entitled to recover the costs and expenses thereof, including reasonable attorney's fees.

Buyer's Initials

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17. All Amendments to be in Writing. This Agreement and all modifications, amendments or changes thereto shall be in writing signed by **Buyer** and **Buyer's Agency**. This Agreement may be entered into, and all modifications or changes to it, may also be made by facsimile transmission (fax) of a signed document or by a scanned, or digital signed document or image sent by electronic means. **Other means of electronic transmission, including e-mails without a scanned or digital signed document or image attached to such electronic transmission are not adequate to enter into this Agreement or to modify, amend or change this Agreement.**

18. Term of Agreement. Commencement Date: 05/17/2021 Expiration Date: 11/17/2021 (at midnight EST/EDT)

BUYER ACKNOWLEDGES HAVING READ ALL PROVISIONS OF THIS AGREEMENT PRIOR TO SIGNING

UNDERSTOOD AND AGREED:

Pall Spera Company Realtors LLC

Nancy duMont

Nancy duMont

dotloop verified
05/17/21 6:52 PM EDT
PBEV-B7L4-FAIL-SQVP

Buyer's Agency

Buyer's Agent

(signature)

Date

1800 Mountain Rd

Stowe

VT

05672

Street Address/P.O. Box

City/Town

State

Zip

(802) 253-9771

8027931430

nancy.dumont@pallspera.com

Phone

Cell

Fax No./Email

Buyer:

(signature)

Phone/Cell

katrinawelch4@gmail.com

Fax No./Email

Date

Buyer:

(signature)

Phone/Cell

nwferrell@gmail.com

Fax No./Email

Date

Buyer:

(signature)

Phone/Cell

tanyawelch16@gmail.com

Fax No./Email

Date

Buyer:

(signature)

Phone/Cell

aliwelch111@gmail.com

Fax No./Email

Date

Buyer:

welch13@gmail.com

Buyer contact information to which all notices to Buyer under this Agreement shall be sent:

Street Address/P.O. Box

City/Town

State

Zip

Res. Telephone

Business Telephone/Cell Phone No.

Fax No./Email