

**OKLAHOMA REAL ESTATE
DISCLOSURE TO BUYER OF BROKERAGE DUTIES,
RESPONSIBILITIES AND SERVICES**

This notice may be part of or attached to any of the following:

- Buyer Brokerage Agreement ■ Exchange Agreement
- Agreement of Sale of Real Estate ■ Option Agreement ■ Other _____

1. Duties and Responsibilities. A Broker providing Brokerage Services to one or both parties must describe and disclose in writing the Broker's duties and responsibilities before the party or parties sign a agreement to sell, purchase, option, or exchange real estate.

A Broker shall have the following mandatory duties and responsibilities, which cannot be waived or altered, whether working with one party or both parties:

- a. Treat all parties to the transaction with honesty and exercise reasonable skill and care ;
- b. unless specifically waived in writing by a party to the transaction:
 - 1. receive all written offer and counteroffers;
 - 2. Reduce offers or counteroffers to writing upon the request of any party to the transaction; and
 - 3. present timely all written offers and counteroffers.
- c. inform, in writing, the party for whom the Broker is providing Brokerage Services when an offer is made, that the party will be responsible for certain closing costs, Brokerage Service costs, and the approximate amount of those costs ;
- d. Keep the party for whom the Broker is providing Brokerage Services updated regarding the transaction ;
- e. timely account for all money and property received by the Broker;
- f. Keep confidential information received from a party or prospective party private. The Broker shall not disclose confidential information without the consent of the party providing the information, unless the disclosure is required by law, or the information becomes public through no fault of the Broker. The following information will be considered confidential and the only information deemed confidential in a transaction:
 - 1. that a party or prospective party is willing to pay more or accept less than what is being offered ,
 - 2. that a party or prospective party is willing to agree to financing terms different from those offered ,
 - 3. the motivating factors of the party or prospective party purchasing, selling, optioning, or exchanging the property, and
 - 4. information specifically designated as confidential by a party, unless the information is made public.
- g. disclose information related to the Property as required by the Residential Property Condition Disclosure Act;
- h. comply with all requirements of the Oklahoma Real Estate Code and all applicable statutes and rules;
- i. when working with one party or both parties to a transaction, the duties and responsibilities outlined in this section shall apply to both parties.

2. Brokerage Services provided to both parties to the transaction. The Oklahoma broker relationships law (Title 59, Oklahoma Statutes, Section 858-351 – 858-363) permits a real estate Firm to provide Brokerage Services to both parties in a transaction. This situation may arise when a Firm is contracted with a Seller to sell their property, and a prospective Buyer approaches the same Firm to view the property. If the prospective Buyer wishes to make an offer, the Firm is required to provide written notice to both the Buyer and the Seller, informing them that the Firm is now representing both parties in the transaction. The law stipulates that the broker must fulfill mandatory duties and responsibilities for each party involved.

3. Broker providing fewer services. If a Broker intends to provide fewer Brokerage Services than those necessary to complete a transaction, the Broker must provide written disclosure to the party for whom the services are being provided. This disclosure should outline the steps in the transaction that the Broker will not assist with and specify that the Broker helping the other party in the transaction is not obligated to provide assistance with these steps in anyway.

4. Confirmation of disclosure of duties and responsibilities. The duties and responsibilities disclosed by the Broker must be confirmed in writing by each party in a separate provision, which is either incorporated into or attached to the agreement to purchase, option, or exchange real estate, prior to signing and final approval.

I understand and acknowledge that I have received this notice on _____ day of _____, 20_____.

Buyer's Printed Name _____ Buyer's Signature _____

Buyer's Printed Name _____ Buyer's Signature _____

