

DISCLOSURE REGARDING REAL ESTATE AGENCY RELATIONSHIPS

The W. McDevitt Company, Inc.

d/b/a The McDevitt Company

As required by California Civil Code Sections 2079.13 through 2079.24 and Business and Professions Code Section 10131.6, the following disclosure is provided regarding agency relationships in real estate transactions, including commercial real estate.

WHEN YOU ENTER INTO A DISCUSSION WITH A REAL ESTATE AGENT REGARDING A REAL ESTATE TRANSACTION, YOU SHOULD UNDERSTAND WHAT TYPE OF AGENCY RELATIONSHIP OR REPRESENTATION YOU HAVE WITH THE AGENT.

SELLER'S/LANDLORD'S AGENT: A seller's/landlord's agent under a listing agreement with the seller/landlord acts as the agent for the seller/landlord only. A seller's/landlord's agent or a subagent of that agent has the following affirmative obligations: to the seller/landlord, a fiduciary duty of utmost care, integrity, honesty, and loyalty in dealings with the seller/landlord; and to the buyer/tenant, diligent exercise of reasonable skill and care in performance of the agent's duties, honest and fair dealing, and disclosure of all facts known to the agent materially affecting the value or desirability of the property that are not known to, or within the diligent attention and observation of, the parties.

BUYER'S/TENANT'S AGENT: A buyer's/tenant's agent can agree to act as agent for the buyer/tenant only. In these situations, the agent is not the seller's/landlord's agent, even if by agreement the agent may receive compensation for services rendered, either in full or in part from the seller/landlord. An agent acting only for a buyer/tenant has the following affirmative obligations: to the buyer/tenant, a fiduciary duty of utmost care, integrity, honesty, and loyalty in dealings with the buyer/tenant; and to the seller/landlord, diligent exercise of reasonable skill and care in performance of the agent's duties, honest and fair dealing, and disclosure of all facts known to the agent materially affecting the value or desirability of the property that are not known to, or within the diligent attention and observation of, the parties.

AGENT REPRESENTING BOTH SELLER/LANDLORD AND BUYER/TENANT: A real estate agent, either acting directly or through one or more associate licensees, can legally be the agent of both the seller/landlord and the buyer/tenant in a transaction, but only with the knowledge and consent of both the seller/landlord and the buyer/tenant. In a dual agency situation, the agent has the following affirmative obligations to both the seller/landlord and the buyer/tenant: a fiduciary duty of utmost care, integrity, honesty, and loyalty in the dealings with either the seller/landlord or the buyer/tenant. This duty requires the agent to disclose all facts known to the agent materially affecting the value or desirability of the property.

In representing both seller/landlord and buyer/tenant, a dual agent may not, without the express permission of the respective party, disclose to the other party confidential information, including, but not limited to, facts relating to either the buyer's/tenant's or the seller's/landlord's financial position, motivations, bargaining position, or other personal information that may impact negotiations.

Brokerage Firm: The W. McDevitt Company, Inc. (d/b/a The McDevitt Company)

This disclosure is provided pursuant to California law. The above is a summary description of the nature of an agency relationship. California Civil Code Sections 2079.13 through 2079.24 provide further details.