



DESIGNATED AGENCY AGREEMENT



THIS DOCUMENT IS A MODIFICATION TO THE SELLER'S LISTING AGREEMENT AND THE BUYER'S AGENCY REPRESENTATION AGREEMENT.

This Designated Agency Agreement is entered into between _____, Buyer, and _____ Real Estate Company _____, Seller, and _____ Real Estate Company for Property located at _____.

The term "Broker" shall mean the broker-in-charge of the Brokerage, or the broker-in-charge's duly authorized real estate licensed representative. Broker shall designate one or more associated licensees from the Brokerage to represent Seller and one or more associated licensees from the Brokerage to represent Buyer. The designated agents of the Seller and Buyer shall have the duties as listed and described in the previous signed listing agreement and buyer's representation agreement and as required in Section 40-57-137(P) of the South Carolina Code of Laws. In designated agency, Broker, shall be a dual agent and have the additional duties of:

- a) Reasonable care to protect any confidential information disclosed to the licensee, and
- b) Responsibility to direct and supervise the business activities of the associated licensees who represent the Seller and Buyer while taking no action that is adverse or detrimental to either party's interest in the transaction. The Broker reserves the right to substitute designated agents and if so shall notify the parties in writing.

A Seller or Buyer under this designated agency agreement is represented only by associated licensees specifically named by the broker. The named "designated" associated licensee(s) acts solely on behalf of the client he or she is designated to represent and may only share confidential information about the client with the associated licensees' supervisory broker who is also named in this agreement.

1. **DESIGNATED AGENCY:** Seller and Buyer agree, understand and authorize the following:
 - (a) Seller and Buyer have determined that the advantages of entering into this Designated Agency Agreement, with Broker acting as Agent for both, outweigh the disadvantages.
 - (b) Broker shall designate an associated licensee(s) as the agent to represent Seller, to the exclusion of any other licensees associated with Broker. The associated licensee(s) shall not be so designated and shall not undertake to represent only the interests of the Seller if the associated licensee has actually received confidential information concerning the Buyer in connection with the transaction. The designated agent shall represent only the interests of Seller to the extent permitted by law.
 - (c) Broker shall designate an associated licensee(s) as the agent to represent Buyer, to the exclusion of any other licensees associated with Broker. The associated licensee(s) shall not be so designated and shall not undertake to represent only the interests of the Buyer if the agent has actually received confidential information concerning the Seller in connection with the transaction. The designated agent shall represent only the interests of the Buyer to the extent permitted by law. If Buyer desires to view a property that was personally listed by Broker or if Buyer is personally represented by Broker, Broker shall act as a dual agent with the written consent of the buyer and seller and shall represent the Seller and Buyer in a Dual Agency Agreement as required by law and **not use Designated Agency.**
 - (d) Seller and Buyer agree and consent that in this designated agency transaction where both Seller and Buyer are represented by designated agents and the designated agents are supervised by the same Broker, the Broker shall act as a dual agent.
 - (e) Seller and Buyer agree that a designated agent may disclose to the designated agent's Broker confidential information of a client for the purpose of seeking advice or assistance for the benefit of the Seller or Buyer in regard to a transaction.
 - (f) When Broker appoints different associated licensees as designated agents to represent Seller and Buyer, the Broker, all remaining associated licensees, and the real estate brokerage will be dual agents, except for the associated licensees acting as designated agents and those licensees in the firm's branch offices so long as those branch offices have a separate Broker.
 - (g) Designated agents must not disclose, except to the designated agent's Broker, information made confidential by written request or instruction of the Seller or Buyer whom the designated agent is representing, except information allowed to be disclosed by law. Unless required to be disclosed by law, Broker may not reveal confidential information received from either the designated agent or the Seller or Buyer with whom the designated agent is working. For the purposes of this agreement, confidential information is information, the disclosure of which, has

not been consented to by the client and that could harm the negotiating position of the client. The designation of one or more of Broker's associated licensees as designated agents does not permit the disclosure by Broker or associated licensees of any information made confidential by an express written request or instruction by Seller or Buyer before or after the creation of the designated agency. Broker and associated licensees shall continue to maintain this confidential information unless the Seller or Buyer from whom the confidential information was obtained permits its disclosure by written agreement or disclosure is required by law.

- (h) Broker shall not be liable to either party for (1) disclosing known material facts concerning the property or the transaction required by law to be disclosed and (2) refusing or failing to disclose other information the law does not require to be disclosed which could harm or compromise one party's bargaining position but could benefit the other party.
- (i) Seller and Buyer are fully aware of, and understand, the implications and consequences of Broker's Designated Agency role as expressed herein.
- (j) Seller and Buyer agree to indemnify and hold Broker harmless against all claims, damages, losses, expenses, or liabilities, other than violations of the South Carolina Real Estate License law and intentional wrongful acts, arising from Broker's role under the terms of this Designated Agency Agreement.

2. **PREVIOUS AGENCY AGREEMENTS:** The parties agree that this Agreement shall modify any agency agreements previously entered into between Seller and Broker or between Buyer and Broker. If those previous agency agreements contain expiration or termination dates prior to the termination date for this Agreement as set forth below, the expiration or termination dates of the previous agency agreements are hereby extended until the termination of this Agreement. If this Agreement terminates prior to the termination date of any previous agency agreement, the previous agency agreement shall remain in force and effect in accordance with its terms. In any areas where this Agreement contradicts or conflicts with those agency agreements, this Designated Agency Agreement shall control.

3. **DURATION OF DESIGNATED AGENCY:** The term of this Agreement shall commence when this document is executed by Seller, Buyer and Broker, and unless extended by written agreement of all parties, shall terminate upon the closing of the sale of the property.

4. **FAIR HOUSING:** The Broker shall conduct all brokerage activities in regard to this Agreement without regard to race, color, religion, sex, handicap, familial status, or national origin and shall conduct business in full compliance with local, state, and federal fair housing laws.

5. **FACSIMILE AND OTHER ELECTRONIC MEANS:** The parties agree that the execution of this designated agency agreement may be communicated by use of a fax or other secure electronic means, including but not limited to electronic mail and internet, and the signatures, initials and handwritten or typewritten modifications to any of the foregoing shall be deemed to be valid and binding upon the parties as if the original signatures, initials and handwritten or typewritten modifications were present on the documents in the handwriting of each party.

6. **COUNTERPARTS:** This Agreement may be executed in two or more counterparts, each of which shall be deemed original, but all of which together shall constitute one and the same instrument, and in pleading or proving any provision of this Agreement it shall not be necessary to produce more than one such counterpart.

7. **REPRESENTATION:** The associated licensee(s)' supervisory broker is _____ .
The associated licensee(s) designated to represent Seller is _____ .
The associated licensee(s) designated to represent Buyer is _____ .

THIS IS A LEGALLY BINDING AGREEMENT. BOTH BUYER AND SELLER SHALL SEEK FURTHER ASSISTANCE IF THE CONTENTS ARE NOT UNDERSTOOD. BOTH BUYER AND SELLER ACKNOWLEDGE RECEIPT OF A SIGNED COPY OF THIS DESIGNATED AGENCY AGREEMENT.

Seller Date Time

Seller Date Time

Buyer Date Time

Buyer Date Time

Real Estate Brokerage (Name of Real Estate Co.)

By: Broker/Assoc. Licensee Date