Form 17 Seller Disclosure Statement Rev. 8/21 Page 1 of 6

SELLER'S INITIALS

SELLER DISCLOSURE STATEMENT IMPROVED PROPERTY

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SELLER: Rita Miller 1 Seller 2 To be used in transfers of improved residential real property, including residential dwellings up to four units, new construction, dwellings in a residential common interest community not subject to a public offering statement, condominiums not subject to a public 4 offering statement, certain timeshares, and manufactured and mobile homes. See RCW Chapter 64.06 for further information. 5 INSTRUCTIONS TO THE SELLER Please complete the following form. Do not leave any spaces blank. If the question clearly does not apply to the property check 6 7 "NA." If the answer is "yes" to any asterisked (*) item(s), please explain on attached sheets. Please refer to the line number(s) of the question(s) when you provide your explanation(s). For your protection you must date and initial each page of this disclosure 8 9 statement and each attachment. Delivery of the disclosure statement must occur not later than five (5) business days, unless 10 otherwise agreed, after mutual acceptance of a written purchase and sale agreement between Buyer and Seller. 11 NOTICE TO THE BUYER THE FOLLOWING DISCLOSURES ARE MADE BY THE SELLER ABOUT THE CONDITION OF THE PROPERTY LOCATED AT 12 , CITY Kettle Falls 17 Crestview Dr 13 STATE WA ZIP 99141 ("THE PROPERTY") OR AS COUNTY Ferry 14 LEGALLY DESCRIBED ON THE ATTACHED EXHIBIT A. 15 SELLER MAKES THE FOLLOWING DISCLOSURES OF EXISTING MATERIAL FACTS OR MATERIAL DEFECTS TO BUYER BASED 16 ON SELLER'S ACTUAL KNOWLEDGE OF THE PROPERTY AT THE TIME SELLER COMPLETES THIS DISCLOSURE STATEMENT. UNLESS YOU AND SELLER OTHERWISE AGREE IN WRITING, YOU HAVE THREE (3) BUSINESS DAYS FROM 18 19 THE DAY SELLER OR SELLER'S AGENT DELIVERS THIS DISCLOSURE STATEMENT TO YOU TO RESCIND THE AGREEMENT 20 BY DELIVERING A SEPARATELY SIGNED WRITTEN STATEMENT OF RESCISSION TO SELLER OR SELLER'S AGENT. IF THE 21 SELLER DOES NOT GIVE YOU A COMPLETED DISCLOSURE STATEMENT, THEN YOU MAY WAIVE THE RIGHT TO RESCIND 22 PRIOR TO OR AFTER THE TIME YOU ENTER INTO A PURCHASE AND SALE AGREEMENT. THE FOLLOWING ARE DISCLOSURES MADE BY SELLER AND ARE NOT THE REPRESENTATIONS OF ANY REAL ESTATE 23 24 LICENSEE OR OTHER PARTY. THIS INFORMATION IS FOR DISCLOSURE ONLY AND IS NOT INTENDED TO BE A PART OF 25 ANY WRITTEN AGREEMENT BETWEEN BUYER AND SELLER. FOR A MORE COMPREHENSIVE EXAMINATION OF THE SPECIFIC CONDITION OF THIS PROPERTY YOU ARE ADVISED 26 TO OBTAIN AND PAY FOR THE SERVICES OF QUALIFIED EXPERTS TO INSPECT THE PROPERTY, WHICH MAY INCLUDE, WITHOUT LIMITATION, ARCHITECTS, ENGINEERS, LAND SURVEYORS, PLUMBERS, ELECTRICIANS, ROOFERS, 28 29 BUILDING INSPECTORS, ON-SITE WASTEWATER TREATMENT INSPECTORS, OR STRUCTURAL PEST INSPECTORS. 30 THE PROSPECTIVE BUYER AND SELLER MAY WISH TO OBTAIN PROFESSIONAL ADVICE OR INSPECTIONS OF THE 31 PROPERTY OR TO PROVIDE APPROPRIATE PROVISIONS IN A CONTRACT BETWEEN THEM WITH RESPECT TO ANY 32 ADVICE, INSPECTION, DEFECTS OR WARRANTIES. Seller **☑** is / **□** is not occupying the Property. 33 I. SELLER'S DISCLOSURES: 34 *If you answer "Yes" to a question with an asterisk (*), please explain your answer and attach documents, if available and not 35 36 otherwise publicly recorded. If necessary, use an attached sheet. DONT NO 37 KNOW 38 A. Do you have legal authority to sell the property? If no, please explain. 39 *B. Is title to the property subject to any of the following? 40 (1) First right of refusal 41 42 (3) Lease or rental agreement 43 (4) Life estate? 44 *C. Are there any encroachments, boundary agreements, or boundary disputes?□ 45 *D. Is there a private road or easement agreement for access to the property? 46 *E. Are there any rights-of-way, easements, or access limitations that may affect the Buyer's use of 47 the property? 48 *F. Are there any written agreements for joint maintenance of an easement or right-of-way?...... 49 50 *G. Is there any study, survey project, or notice that would adversely affect the property?□ *H. Are there any pending or existing assessments against the property? 51 Are there any zoning violations, nonconforming uses, or any unusual restrictions on the 52 property that would affect future constitution or remodeling? 53 RFM October 28, 2024 October 28, 2024

SELLER'S INITIALS

Date

Date

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| | | | YES | | DON'T | N/A | 54 55 |
|-----|------|---|--------|----------|-------|-----|----------------------------|
| | | Is there a boundary survey for the property? | | 0 | | | 56 |
| | *K. | Are there any covenants, conditions, or restrictions recorded against the property? | ∀ | | | | 57 |
| | | NOTICE TO BUYER: Covenants or deed restrictions based on race, creed, sexual orientation, or other protected class were voided by RCW 49.60.224 and are unenforceable. Washington law allows for the illegal language to be struck by bringing an action in superior court or by the free recording of a restrictive covenant modification document. Many county auditor websites provide a short form with instructions on this process. | | | | | 58 59 60 61 62 |
| 2. | WA | TER | | | | | 63 |
| - | | Household Water | | | | | 64 |
| | | (1) The source of water for the property is: ☑ Private or publicly owned water system ☐ Private well serving only the subject property *☐ Other water system *If shared, are there any written agreements? | | п | | _ | 65 66 67 |
| | | *(2) Is there an easement (recorded or unrecorded) for access to and/or maintenance of the | | ./ | | J | 68 |
| | | water source? | | Ø | ۵ | | 69 |
| | | *(3) Are there any problems or repairs needed? | | a | | | 70 71 |
| | | (4) During your ownership, has the source provided an adequate year-round supply of potable water? If no, please explain: | | u | u | u | 72 |
| | | *(5) Are there any water treatment systems for the property? | ロ | | | | 73 |
| | | If yes, are they: □ Leased □ Owned | | | • | | 74 |
| | | *(6) Are there any water rights for the property associated with its domestic water supply, such | _ | | _ | -/ | -7 5 |
| | | as a water right permit, certificate, or claim? | | | | N . | 76 77 |
| | | (a) If yes, has the water right permit, certificate, or claim been assigned, transferred, or changed?*(b) If yes, has all or any portion of the water right not been used for five or more successive years' | | | | | 78 |
| | | *(7) Are there any defects in the operation of the water system (e.g. pipes, tank, pump, etc.)? | | | | | 79 |
| | | | | • | | | |
| | В. | Irrigation Water | | | | | 80 |
| | | (1) Are there any irrigation water rights for the property, such as a water right permit, certificate, or claim? | | 0 | | | 81 82 |
| | | *(a) If yes, has all or any portion of the water right not been used for five or more successive years? | | _ | | d d | -83 84 |
| | | *(b) If so, is the certificate available? (If yes, please attach a copy.) | | ū | ā | | 85 |
| | | *(c) If so, has the water right permit, certificate, or claim been assigned, transferred, or changed? | | | | P | 86 |
| | | *(2) Does the property receive irrigation water from a ditch company, irrigation district, or other entity? If so, please identify the entity that supplies water to the property: | 0 | b | | | 87 88 |
| | | | | | | | 89 |
| | C. | Outdoor Sprinkler System | 1 | | | | 90 |
| | - | (1) Is there an outdoor sprinkler system for the property? | ø | Q | | | 91 |
| | | *(2) If yes, are there any defects in the system? | | QV/ | | | 92 |
| | | *(3) If yes, is the sprinkler system connected to irrigation water? | 🗆 | | | | 93 |
| 3. | SEV | NER/ON-SITE SEWAGE SYSTEM | | | | | 94 |
| | A. | The property is served by: | | | | | 95 |
| | | Public sewer system Don-site sewage system (including pipes, tanks, drainfields, and all other of | compon | ent pa | ırts) | | 96 |
| | | Other disposal system Please describe: Sentre & Waim Ful d | | | | | 97 |
| | - | | | | | | 98 |
| | В. | If public sewer system service is available to the property, is the house connected to the sewer main? | ロ | | | Ď. | 100 |
| DS | | If no, please explain: | | | | | 101 |
| P | | October 28, 2024 KFM October 28, 2024 | | | | | |
| FTI | FR'S | SINITIALS Date SELLER'S INITIALS Date | | | | | |

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| ige o oi | (Community) | YES | NO | DONT | NA | 102 | | | | |
|----------|--|----------|-------|-----------------|------------|-------------------|---|--|--|--|
| *C. | Is the property subject to any sewage system fees or charges in addition to those covered in your regularly billed sewer or on-site sewage system maintenance service? | | NO | KNOW | | 103 104 | | | | |
| D. | If the property is connected to an on-site sewage system: | | | | | 105 | | | | |
| | *(1) Was a permit issued for its construction, and was it approved by the local health | . / | _ | | | 106 | | | | |
| | department or district following its construction? | b | | | | 107 | | | | |
| | (2) When was it last pumped? | | , | | | 108 | | | | |
| | *(3) Are there any defects in the operation of the on-site sewage system? | □ | ত্র | <u> </u> | | 109 110 | | | | |
| | (4) When was it last inspected? | | | | | | | | | |
| | < | | | | | 111 | | | | |
| _ | (5) For how many bedrooms was the on-site sewage system approved? bedrooms | , | | u | _ | 112 113 | | | | |
| E. | E. Are all plumbing fixtures, including laundry drain, connected to the sewer/on-site sewage system? 🗹 🗆 🗆 | | | | | | | | | |
| | If no, please explain: | _ | / | | | 115 116 | | | | |
| | *F. Have there been any changes or repairs to the on-site sewage system? | | | | | | | | | |
| G. | Is the on-site sewage system, including the drainfield, located entirely within the boundaries of the property? | <u>घ</u> | | | | 117 118 | | | | |
| | If no, please explain: | | | | | 119 | | | | |
| *H. | Does the on-site sewage system require monitoring and maintenance services more frequently than once a year? | | Q | | | 120 121 | | | | |
| WHICH | E: IF THIS RESIDENTIAL REAL PROPERTY DISCLOSURE IS BEING COMPLETED FOR HAS NEVER BEEN OCCUPIED, SELLER IS NOT REQUIRED TO COMPLETE THE QUEST CTURAL) OR ITEM 5 (SYSTEMS AND FIXTURES). | NEW (| CONS | TRUCT IN ITE | ION M 4 | 122 123 124 | | | | |
| 130 | RUCTURAL | | | | | 125 | | | | |
| | Has the roof leaked within the last 5 years? | □ | ď | | | 126 | | | | |
| | Has the basement flooded or leaked? | | Ø | | | 127 | | | | |
| | Have there been any conversions, additions or remodeling? | | | | | 128 | | | | |
| | *(1) If yes, were all building permits obtained? | □ | | | | 129 | | | | |
| | *(2) If yes, were all final inspections obtained? | ロ | | | | 130 | | | | |
| D. | Do you know the age of the house? | 🕡 | | | | 131 | | | | |
| | If yes, year of original construction: 2() () | _ | th/ | /_ | | 132 | | | | |
| | Has there been any settling, slippage, or sliding of the property or its improvements? | | W 62/ | | | 133 | | | | |
| *F. | Are there any defects with the following: (If yes, please check applicable items and explain) | ⊔ | Ø. | | | 134 | | | | |
| | ☐ Foundations ☐ Decks ☐ Exterior Walls ☐ Chimneys ☐ Interior Walls ☐ Fire Alarms | | | | | 135 136 | | | | |
| | □ Doors □ Windows □ Patio | | | | | 137 | | | | |
| | ☐ Ceilings ☐ Slab Floors ☐ Driveways ☐ Pools ☐ Hot Tub ☐ Sauna | | | | | 138 139 | | | | |
| | ☐ Sidewalks ☐ Outbuildings ☐ Fireplaces | | | | | 140 | | | | |
| | ☐ Garage Floors ☐ Walkways ☐ Siding ☐ Wood Stoves ☐ Elevators ☐ Incline Elevators | | | | | 141 142 | | | | |
| | ☐ Stairway Chair Lifts ☐ Wheelchair Lifts ☐ Other | _ | , | | | 143 | | | | |
| *G. | Was a structural pest or "whole house" inspection done? | | A | | | 144 | | | | |
| | If yes, when and by whom was the inspection completed? | | | | | 145 | | | | |
| | / | , | | 146 | | | | | | |
| H. | During your ownership, has the property had any wood destroying organism or pest infestation? | | Ø | | | 147 | | | | |
| l. | Is the attic insulated? | | ٥ | | M. | 148 | | | | |
| J. | Is the basement insulated? | Kor | + | ار مد | را ما | 10.0 | | | | |
| os (| 1 027/1 October 28 2024 | Y EM > | , , | CH U | 2 " | .U 100 | - | | | |
| ρ | OCCODE: 28, 2024 | | | | | | | | | |
| ELI FR'S | SINITIALS Date SELLER'S INITIALS Date | | | | | | | | | |

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| ge | 4 01 0 | (Conunuea) | YES | NO | DONT | NA | 150 |
|------|--------|---|------------------|--|----------|-----|--|
| 5. | SYS | STEMS AND FIXTURES | 120 | | KNOW | | 151 |
| | *A. | If any of the following systems or fixtures are included with the transfer, are there any defects? If yes, please explain: | | / | | | 152 153 |
| | *B. | Electrical system, including wiring, switches, outlets, and service Plumbing system, including pipes, faucets, fixtures, and toilets Hot water tank Garbage disposal Appliances Sump pump Heating and cooling systems Security system: Owned Leased Other If any of the following fixtures or property is included with the transfer, are they leased? | | व व व व व व व व व व | 00000000 | | 154 155 156 157 158 159 160 161 162 163 |
| | | (If yes, please attach copy of lease.) Security System: Tanks (type): Satellite dish: Other: | _ / | 000 | 0 | | 164 165 166 167 168 169 |
| | *C. | Are any of the following kinds of wood burning appliances present at the property? (1) Woodstove? (2) Fireplace insert? (3) Pellet stove? (4) Fireplace? | | 0 0 0 | | | 170 171 172 173 |
| | | If yes, are all of the (1) woodstoves or (2) fireplace inserts certified by the U.S. Environmental Protection Agency as clean burning appliances to improve air quality and public health? | ロ | | | (I) | 174 175 |
| | | Is the property located within a city, county, or district or within a department of natural resources fire protection zone that provides fire protection services? | 1/ | | | | 176 177 |
| | 3. | Is the property equipped with carbon monoxide alarms? (Note: Pursuant to RCW 19.27.530, Seller must equip the residence with carbon monoxide alarms as required by the state building code.) | ២ | <u> </u> | | | 178 179 180 |
| | | (Note: Pursuant to RCW 43.44.110, if the property is not equipped with at least one smoke detection device, at least one must be provided by the seller.) Does the property currently have internet service? | | | | | 181 182 183 |
| | | Provider: Chilly Line | | - | | | 184 |
| 6. | A. | MEOWNERS' ASSOCIATION/COMMON INTERESTS Is there a Homeowners' Association? | | ۵ | ٥ | ٥ | 185 186 187 188 189 |
| | | Are there regular periodic assessments? \$\frac{100}{200} \text{per 0} \text{month 2 year} \$\frac{1}{200} \text{Other:} \text{500 Gallons = minimum ter (600 Gallons = minimum)} | | | | | 190 191 192 |
| | | Are there any pending special assessments? | | ø | | | 193 |
| | *D. | Are there any shared "common areas" or any joint maintenance agreements (facilities such as walls, fences, landscaping, pools, tennis courts, walkways, or other areas co-owned in undivided interest with others)? | / | | ۵ | | 194 195 196 |
| 7. | EN\ | /IRONMENTAL ONLA | | | | | 197 |
| | *A. | Have there been any flooding, standing water, or drainage problems on the property that affect the property or access to the property? | ロ | Image: second control of the control of | | | 198 199 |
| | *B. | Does any part of the property contain fill dirt, waste, or other fill material? | ロ | D. | | | 200 |
| | | Is there any material damage to the property from fire, wind, floods, beach movements, earthquake, expansive soils, or landslides? | 0 | 0 | | | 201 202 203 |
| | | Are there any shorelines, wetlands, floodplains, or critical areas on the property? Are there any substances, materials, or products in or on the property that may be environmental | | 'n | ч | ч | 203 |
| | c. | concerns, such as asbestos, formaldehyde, radon gas, lead-based paint, fuel or chemical | - | _/ | /_ | _ | 205 |
| - ne | : * C | storage tanks, or contaminated soil or water? | u | Tr. | | | 206 207 |
| p | г. | October 28, 2024 RFM October 28, 2024 | | _ | _ | _ | 201 |
| ELI | LER'S | S INITIALS Date SELLER'S INITIALS Date | | | | | |

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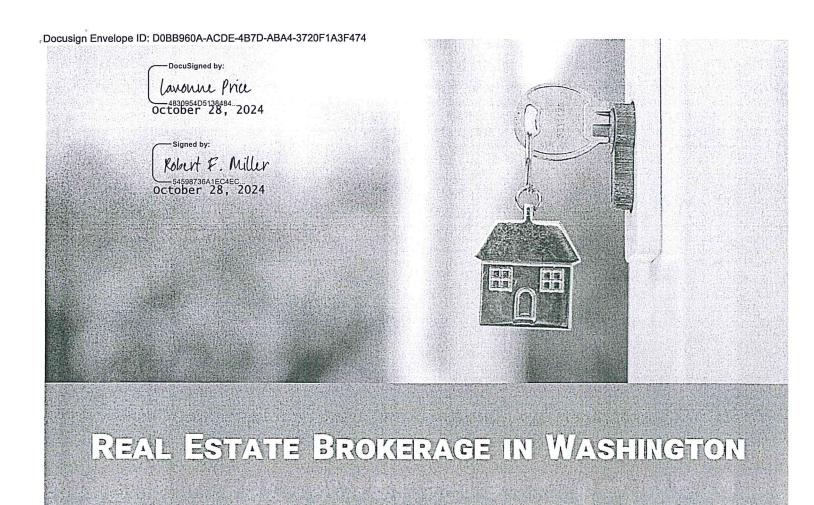
| Page | 5 of 6 (Continued) | YES | NO I | TYOC | NA | 208 | | |
|--------|---|-------------|-----------|----------|--------|------------|--|--|
| | | 123 | / . | WOW | IVA | 209 | | |
| | *G. Is there any soil or groundwater contamination? | □ | Ø | | | 210 | | |
| | *H. Are there transmission poles or other electrical utility equipment installed, maintained, or | | | • | | 211 | | |
| | buried on the property that do not provide utility service to the structures on the property? | | 过 | | | 212 | | |
| | *I. Has the property been used as a legal or illegal dumping site? | | 1 | | | 213 | | |
| | *J. Has the property been used as an illegal drug manufacturing site? | | 0/ | | | 214 | | |
| | *K. Are there any radio towers in the area that cause interference with cellular telephone reception? | | D | | | 215 | | |
| | • | | | | | 040 | | |
| 8. | LEAD BASED PAINT (Applicable if the house was built before 1978). | ••••• | | | ч | 216 217 | | |
| | A. Presence of lead-based paint and/or lead-based paint hazards (check one below): | | | | | 218 | | |
| | Known lead-based paint and/or lead-based paint hazards are present in the housing (explain). | • | | | | 219 | | |
| | Seller has no knowledge of lead-based paint and/or lead-based paint hazards in the house | ina. | | | | 220 | | |
| | B. Records and reports available to the Seller (check one below): | | | | | 221 | | |
| | Seller has provided the purchaser with all available records and reports pertaining to | | | | | 222 | | |
| | lead-based paint and/or lead-based paint hazards in the housing (list documents below). | | | | | 223 | | |
| | | | | | | 224 | | |
| | Seller has no reports or records pertaining to lead-based paint and/or lead-based paint hazard | ls in the h | ousing. | | | 225 | | |
| q | MANUFACTURED AND MOBILE HOMES | | | | | 226 | | |
| • | If the property includes a manufactured or mobile home | _ | / | | | 227 | | |
| | *A. Did you make any alterations to the home? WILL CHAIN () | ⊠ | | | 🗖 , | 228 | | |
| 14 | If yes, please describe the alterations: (10 STUCTUVAL CHARVE | ;\. | | 1 | | 229 | | |
| | *B. Did any previous owner make any alterations to the home? | | | a | 4 | 230 | | |
| | *C. If alterations were made, were permits or variances for these alterations obtained? | | Ø. | | | 231 | | |
| 10. | FULL DISCLOSURE BY SELLERS | | | | | 232 | | |
| | A. Other conditions or defects: | | | / | | 233 | | |
| | *Are there any other existing material defects affecting the property that a prospective | | E/ | п | | 234 235 | | |
| | buyer should know about? | | | | | | | |
| | B. Verification The foregoing answers and attached explanations (if any) are complete and correct to the bes | t of Selle | r's know | wledne | and | 236 237 | | |
| | Seller has received a copy hereof. Seller agrees to defend, indemnify and hold real estate lic | ensees h | namles | s from | and | 238 | | |
| | against any and all claims that the above information is inaccurate. Seller authorizes real estate I | icensees, | , if any, | to deli | ver a | 239 240 | | |
| | eeps of the properties disclosure statement to other real estate licensees and all prospective buyers of the properties | | 2024 | | | 240 | | |
| | lavonne Price October 28, 2024 Robert F. Miller October | r 28, | 2024 | | | 241 | | |
| | 486年54D5138484 Date54\$6世纪6A1EC4EC | | | Da | te | | | |
| | | | | | | | | |
| If the | e answer is "Yes" to any asterisked (*) items, please explain below (use additional sheets if necess | ary). Plea | ase refe | er to th | e line | 242 | | |
| | ber(s) of the question(s). | | | | | 243 | | |
| | | | | | | 244 | | |
| | | | | | | 245 246 | | |
| | | | | | | 247 | | |
| | | | | | | 248 | | |
| | | | | | | 249 | | |
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| | | | | | | 256 | | |

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| II. NOTICES TO THE BUYER 257 | | | | | | | | | | | |
|--|---|--|---------------------------------------|-----------------------|----------------------------|-------------------------------|---|--------------------------|--|--|--|
| SEX OFFENDER REGISTRATION INFORMATION REGARDING REGISTERED SEX OFFENDERS MAY BE OBTAINED FROM LOCAL LAW ENFINEDRICES. THIS NOTICE IS INTENDED ONLY TO INFORM YOU OF WHERE TO OBTAIN THIS INFORMATION AN INDICATION OF THE PRESENCE OF REGISTERED SEX OFFENDERS. | | | | | | | | | | | |
| 2. | 2. PROXIMITY TO FARMING/WORKING FOREST THIS NOTICE IS TO INFORM YOU THAT THE REAL PROPERTY YOU ARE CONSIDERING FOR PURCHASE MAY CLOSE PROXIMITY TO A FARM OR WORKING FOREST. THE OPERATION OF A FARM OR WORKING F INVOLVES USUAL AND CUSTOMARY AGRICULTURAL PRACTICES OR FOREST PRACTICES, WHICH ARE PROT UNDER RCW 7.48.305, THE WASHINGTON RIGHT TO FARM ACT. | | | | | | | | | | |
| 3. | OIL TANK INSURANCE THIS NOTICE IS TO INFORM YOU THAT IF THE REAL PROPERTY YOU ARE CONSIDERING FOR PURCHASE UTILIZES AN OIL TANK FOR HEATING PURPOSES, NO COST INSURANCE MAY BE AVAILABLE FROM THE POLLUTION LIABILITY INSURANCE AGENCY. | | | | | | | | | | |
| III. B | UYE | | 271 | | | | | | | | |
| 1. | BU | YER HEREBY ACK | NOWLEDGES | THAT: | | | | 272 | | | |
| | A. | Buyer has a duty tutilizing diligent att | to pay diligent a tention and obse | ttention to ervation. | any material de | efects that are kno | own to Buyer or can be known to Buyer by | 273 274 | | | |
| | B. | The disclosures so not by any real est | | | | ndments to this st | tatement are made only by the Seller and | 275 276 | | | |
| | | provided by Seller | , except to the e | extent that r | eal estate licen | sees know of suc | es are not liable for inaccurate information hinaccurate information. | 277 278 | | | |
| | D. | | | | | | n agreement between the Buyer and Seller. | 279 280 | | | |
| | E. Buyer (which term includes all persons signing the "Buyer's acceptance" portion of this disclosure statement below) hereceived a copy of this Disclosure Statement (including attachments, if any) bearing Seller's signature(s). | | | | | | | | | | |
| | F. | If the house was bu | ilt prior to 1978, I | Buyer ackno | wledges receip | of the pamphlet P | rotect Your Family From Lead in Your Home. | 282 | | | |
| | DISCLOSURES CONTAINED IN THIS DISCLOSURE STATEMENT ARE PROVIDED BY SELLER BASED ON SELLER'S ACTUAL KNOWLEDGE OF THE PROPERTY AT THE TIME SELLER COMPLETES THIS DISCLOSURE. UNLESS BUYER AND SELLER OTHERWISE AGREE IN WRITING, BUYER SHALL HAVE THREE (3) BUSINESS DAYS FROM THE DAY SELLER OR SELLER'S AGENT DELIVERS THIS DISCLOSURE STATEMENT TO RESCIND THE AGREEMENT BY DELIVERING A SEPARATELY SIGNED WRITTEN STATEMENT OF RESCISSION TO SELLER OR SELLER'S AGENT. YOU MAY WAIVE THE RIGHT TO RESCIND PRIOR TO OR AFTER THE TIME YOU ENTER INTO A SALE AGREEMENT. | | | | | | | | | | |
| | THA | YER HEREBY ACK AT THE DISCLOSU ENSEE OR OTHER | JRES MADE H | RECEIPT C EREIN AR | OF A COPY OF E THOSE OF | THIS DISCLOSU THE SELLER O | RE STATEMENT AND ACKNOWLEDGES NLY, AND NOT OF ANY REAL ESTATE | 289 290 291 | | | |
| | _ | | | | Date | Buyer | Date | 292 293 | | | |
| | Buy | rer | | | Date | Buyer | 54.0 | 200 | | | |
| 2. | Buy | YER'S WAIVER OF ver has read and reves Buyer's right to | viewed the Selle | er's respons | ses to this Selle | er Disclosure State sure. | ement. Buyer approves this statement and | 294 295 296 | | | |
| | Buy | ver | | | Date | Buyer | Date | 297 298 | | | |
| | 20, | . | | | | | | 200 | | | |
| 3. | Buyer has been advised of Buyer's right to receive a completed Seller Disclosure Statement. Buyer waives that right. However, if the answer to any of the questions in the section entitled "Environmental" would be "yes," Buyer may not waive | | | | | | | 299 300 301 302 | | | |
| | | | | | Date | Denver | Date | 303 | | | |
| DS | Buy | гөг | / | ——Initial | Date | Buyer | Date | 304 | | | |
| LP | | October 28, | (| RFM | October 2 | | | | | | |
| SEL | LER'S | SINITIALS | Date | SELLER'S | INITIALS | Date | | | | | |



Introduction

This pamphlet provides general information about real estate brokerage and summarizes the laws related to real estate brokerage relationships. It describes a real estate broker's duties to the seller/landlord and buyer/tenant. Detailed and complete information about real estate brokerage relationships is available in chapter 18.86 RCW.

If you have any questions about the information in this pamphlet, contact your broker or the designated broker of your broker's firm.

Licensing and Supervision of Brokers

To provide real estate brokerage services in Washington, a broker must be licensed under chapter 18.85 RCW and licensed with a real estate firm, which also must be licensed. Each real estate firm has a designated broker who is responsible for supervising the brokers licensed with the firm. Some firms may have branch offices that are supervised by a branch manager and some firms may delegate certain supervisory duties to one or more managing brokers.

The Washington State Department of Licensing is responsible for enforcing all laws and rules relating to the conduct of real estate firms and brokers.

Agency Relationship

In an agency relationship, a broker is referred to as an "agent" and the seller/landlord and buyer/tenant is referred to as the "principal." For simplicity, in this pamphlet, seller includes landlord, and buyer includes tenant.



For Sellers

A real estate firm and broker must enter into a written services agreement with a seller to establish an agency relationship. The firm will then appoint one or more brokers to be agents of the seller. The firm's designated broker and any managing broker responsible for the supervision of those brokers are also agents of the seller.



For Buyers

A real estate firm and broker(s) who perform real estate brokerage services for a buyer establish an agency relationship by performing those services. The firm's designated broker and any managing broker responsible for the supervision of that broker are also agents of the buyer. A written services agreement between the buyer and the firm must be entered into before, or as soon as reasonably practical after, a broker begins rendering real estate brokerage services to the buyer.



For both Buyer and Seller - as a Limited Dual Agent

A limited dual agent provides limited representation to both the buyer and the seller in a transaction. Limited dual agency requires the consent of each principal in a written services agreement and may occur in two situations: (1) When the buyer and the seller are represented by the same broker, in which case the broker's designated broker and any managing broker responsible for the supervision of that broker are also limited dual agents; and (2) when the buyer and the seller are represented by different brokers in the same firm, in which case each broker solely represents the principal the broker was appointed to represent, but the broker's designated broker and any managing broker responsible for the supervision of those brokers are limited dual agents.



Duration of Agency Relationship

Once established, an agency relationship continues until the earliest of the following:

- 1. Completion of performance by the broker;
- 2. Expiration of the term agreed upon by the parties;
- 3. Termination of the relationship by mutual agreement of the parties; or
- 4. Termination of the relationship by notice from either party to the other. However, such a termination does not affect the contractual rights of either party.

Written Services Agreement

A written services agreement between the firm and principal must contain the following:

- 1. The term (duration) of the agreement;
- 2. Name of the broker(s) appointed to act as an agent for the principal;
- 3. Whether the agency relationship is exclusive (which does not allow the principal to enterinto an agency relationship with another firm during the term) or nonexclusive (which allows the principal to enter into an agency relationship with multiple firms at the same time);
- 4. Whether the principal consents to limited dual agency;
- 5. The terms of compensation;
- 6. In an agreement with a buyer, whether the broker agrees to show a property when there is no agreement or offer by any party or firm to pay compensation to the broker's firm; and
- 7. Any other agreements between the parties.

A Broker's Duties to All Parties

A broker owes the following duties to all parties in a transaction:

- 1. To exercise reasonable skill and care;
- 2. To deal honestly and in good faith;
- 3. To timely present all written offers, written notices, and other written communications to and from either party;
- 4. To disclose all existing material facts known by the broker and not apparent or readily ascertainable to a party. A material fact includes information that substantially adversely affects the value of the property or a party's ability to perform its obligations in a transaction, or operates to materially impair or defeat the purpose of the transaction. However, a broker does not have any duty to investigate matters that the broker has not agreed to investigate;
- 5. To account in a timely manner for all money and property received from or on behalf of either party;
- 6. To provide this pamphlet to all parties to whom the broker renders real estate brokerage services and to any unrepresented party;
- 7. To disclose in writing who the broker represents; and
- 8. To disclose in writing any terms of compensation offered by a party or a real estate firm to a real estate firm representing another party.

A Broker's Duties to the Buyer or Seller

A broker owes the following duties to their principal (either the buyer or seller):

- 1. To be loyal to their principal by taking no action that is adverse or detrimental to their principal's interest in a transaction;
- 2. To timely disclose to their principal any conflicts of interest;
- 3. To advise their principal to seek expert advice on matters relating to the transaction that are beyond the broker's expertise;
- 4. To not disclose any confidential information from or about their principal; and
- 5. To make a good faith and continuous effort to find a property for the buyer or to find a buyer for the seller's property, until the principal has entered a contract for the purchase or sale of property or as agreed otherwise in writing.

Limited Dual Agent Duties

A limited dual agent may not advocate terms favorable to one principal to the detriment of the other principal. A broker, acting as a limited dual agent, owes the following duties to both the buyer and seller:

- 1. To take no action that is adverse or detrimental to either principal's interest in a transaction;
- 2. To timely disclose to both principals any conflicts of interest;
- 3. To advise both principals to seek expert advice on matters relating to the transaction that are beyond the limited dual agent's expertise;
- 4. To not disclose any confidential information from or about either principal; and
- 5. To make a good faith and continuous effort to find a property for the buyer and to find a buyer for the seller's property, until the principals have entered a contract for the purchase or sale of property or as agreed otherwise in writing.

Compensation

In any real estate transaction, a firm's compensation may be paid by the seller, the buyer, a third party, or by sharing the compensation between firms. To receive compensation from any party, a firm must have a written services agreement with the party the firm represents (or provide a "Compensation Disclosure" to the buyer in a transaction for commercial real estate).

A services agreement must contain the following regarding compensation:

- 1. The amount the principal agrees to compensate the firm for broker's services as an agent or limited dual agent;
- 2. The principal's consent, if any, and any terms of such consent, to compensation sharing between firms and parties; and
- 3. The principal's consent, if any, and any terms of such consent, to compensation of the firm by more than one party.

Short Sales

A "short sale" is a transaction where the seller's proceeds from the sale are insufficient to cover seller's obligations at closing (e.g., the seller's outstanding mortgage is greater than the sale price). If a sale is a short sale, the seller's real estate firm must disclose to the seller that the decision by any beneficiary or mortgagee, to release its interest in the property for less than the amount the seller owes to allow the sale to proceed, does not automatically relieve the seller of the obligation to pay any debt or costs remaining at closing, including real estate firms' compensation.

