

# KENTUCKY REAL ESTATE COMMISSION

Public Protection Cabinet  
Mayo-Underwood Building  
500 Mero Street 2NE09  
Frankfort, Kentucky 40601  
(502) 564-7760  
<http://krec.ky.gov>



## AGENCY CONSENT AGREEMENT – BUYER / LESSEE

The real estate agent who is providing you with this form is required to do so by Kentucky law. The purpose of this form is to confirm that you have been advised of the role of the agent(s) in the transaction proposed below.

Buyer(s)/Lessee(s): \_\_\_\_\_

Property Address: \_\_\_\_\_

### PART A

**(To be completed prior to entering into a written agreement to provide real estate brokerage services, including, but not limited to, a buyer representation agreement, or completing, or directing the completion of, a contract, offer, or lease for a real estate transaction)**

The Principal Broker being retained is \_\_\_\_\_ (name of Principal Broker)  
and Affiliate Agent \_\_\_\_\_ (name of Affiliate Agent)  
of the \_\_\_\_\_ (name of brokerage firm) brokerage firm.

**At this time Licensee is retained as the following type of agent: (check one)**

- Buyer's agent
- Dual agent
- Designated agent
- Licensee(s) shall provide transactional brokerage services to buyer(s) / lessee(s). For the purposes of this form, a party to transactional brokerage services is not a client or prospective client.

I (we) consent to the above relationships as we enter into this real estate contract. If there is a dual agency or designated agency in this transaction, I (we) acknowledge reading the information contained in the **Kentucky Real Estate Commission's A Guide to Agency Relationships**.

\_\_\_\_\_  
BUYER/LESSEE Signature Printed Name DATE/TIME

\_\_\_\_\_  
BUYER/LESSEE Signature Printed Name DATE/TIME

## PART B

(To be completed at the time the licensee prepares and/or submits an offer, contract, or lease for the clients. If and when PART B is completed, PART B supersedes PART A.)

### I. TRANSACTION INVOLVING TWO AGENTS IN TWO DIFFERENT BROKERAGES

The Buyer/Lessee is represented by \_\_\_\_\_ of  
AFFILIATE AGENT

\_\_\_\_\_  
NAME OF BROKERAGE FIRM AND PRINCIPAL BROKER'S NAME

### II. TRANSACTION INVOLVING TWO AGENTS IN THE SAME BROKERAGE

(Mark the appropriate box)

If two agents in the same real estate brokerage represent both the Buyer/Lessee and the Seller/Lessor, check the following relationship that will apply:

#### Designated Agency:

- Affiliate Agent(s) \_\_\_\_\_ of \_\_\_\_\_ represents the Buyer/Lessee and another Agent(s) in the same firm represents the Seller/Lessor. The Principal Broker and managers will be "dual agents," which is explained in the Kentucky Real Estate Commission's A Guide to Agency Relationships. As dual agents, they will remain loyal to both parties in the transaction, and they will protect all parties' confidential information;

OR

#### Dual Agency:

- Every agent in the brokerage represents every "client" of the brokerage. Therefore, Agent(s) \_\_\_\_\_ and \_\_\_\_\_ will be working for both the Buyer/Lessee and Seller/Lessor as "dual agents". Dual agency is explained in *the Kentucky Real Estate Commission's A Guide to Agency Relationships*. As a dual agent, they will remain loyal to both parties in the transaction, and they will protect all parties' confidential information.

### III. TRANSACTION INVOLVING ONLY ONE REAL ESTATE AGENT

(Mark the appropriate box.)

Affiliate Agent \_\_\_\_\_ and the brokerage firm \_\_\_\_\_ will:

- be a "dual agent" representing both parties in this transaction. Dual agency is explained in the **Kentucky Real Estate Commission A Guide to Agency Relationships**. As a dual agent they will remain loyal to both parties, and they will protect all parties' confidential information

OR

- represent only the (check one)  Buyer/Lessee or  Seller/Lessor. The other party(ies) is not represented and agrees to represent his/her own best interest. Any information provided to the agent may be disclosed to the agent's client.

**IV. TRANSACTION INVOLVING NON-CLIENT PARTIES**

**(Mark the appropriate box.)**

Transactional Brokerage: The Principal Broker of the Brokerage Firm assigns (Identify all Licensees acting as a Transactional Agent): \_\_\_\_\_ to provide real estate brokerage services to either, or both, Party(ies) to the transaction, owe the Party(ies) only the duties of good faith and fair dealing, and to not relay confidential information between the Parties, unless so directed by the sending Party. For the purposes of this Agreement, a party to a Transactional Brokerage is not a Client or Prospective Client.

The  Buyer;  Seller;  Lessor;  Lessee is an Unrepresented Party. A licensee owes an Unrepresented Party the duties of good faith and fair dealing. For the purposes of this Agreement, an Unrepresented Party is not a Client or Prospective Client.

**LICENSEE’S RELATIONSHIP TO OTHER PARTIES IN THE TRANSACTION**

To the best of their knowledge, licensee(s) does not have a PERSONAL, FAMILY, or BUSINESS relationship with another party to this transaction. If such a relationship does exist, please explain:

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

**DISCLAIMER**

**Responsibilities of the Parties:** The duties of the agent and brokerage in a real estate transaction do not relieve the Seller/Lessor and Buyer/Lessee from the responsibility to protect their own interests. The Seller/Lessor and Buyer/Lessee are advised to carefully read all agreements to assure that they adequately express their understanding of the transaction. The agent and brokerage are qualified to advise on real estate matters. IF LEGAL OR TAX ADVICE IS DESIRED, YOU SHOULD CONSULT THE APPROPRIATE PROFESSIONAL.

**PARTY CONSENT**

I (we) consent to the above relationships as we enter into this real estate transaction. If there is a dual agency or designated agency in this transaction, I (we) acknowledge reading the information contained in the Commission's Guide to Agency Relationships.

\_\_\_\_\_  
BUYER/LESSEE Signature Printed Name DATE/TIME

\_\_\_\_\_  
BUYER/LESSEE Signature Printed Name DATE/TIME