



COMPLIANCE ADDENDUM

DRAFT 03/22/2021

(Note: The purpose of this Addendum is to bring an agency agreement into minimum compliance with the requirements of North Carolina law. It is not necessary to attach this Addendum to a North Carolina Association of REALTORS® standard form agency agreement.)

This COMPLIANCE ADDENDUM ("Addendum") is attached to and made a part of the following:

_____ ("Agreement")
(Name/Type of Agreement)

By and between _____ ("Firm"), and
_____ ("Seller/Landlord/Buyer/Tenant").

Dated: _____.

This Addendum is made in accordance with North Carolina Real Estate Commission Rules [21 NCAC 58A.0104] ("Rule") which provide that every agreement for brokerage services in a real estate transaction shall be in writing and shall contain certain provisions as required by the Rule.

1. This Agreement shall terminate without prior notice on the date specified in the Agreement, provided, however, that if no date is specified, this Agreement shall terminate without notice at 11:59 p.m. on that date which is _____ days from the date of final execution of this Addendum.

2. The parties acknowledge that the "Working with Real Estate Agents" publication has been received and understood (NCAR Form 520 for Sellers and Buyers and NCAR Form 521 for Landlords and Tenants). Further, Firm has advised Seller/Landlord/Buyer/Tenant of its general company policy regarding agency and cooperation with agents representing other parties. In connection with this Agreement, Firm shall be permitted to act (designate all that apply):

- Exclusively as the agent of the Seller/Landlord/Buyer/Tenant
- As agent for the other principal in any transaction, not as agent for the Seller/Landlord/Buyer/Tenant
- As a dual agent, acting as agent for both principals in any transaction, including the Seller/Landlord/Buyer/Tenant

a. In the event that Firm is the exclusive agent of a Seller/Landlord and works with a Buyer/Tenant customer, Firm shall disclose the relationship to Buyer/Tenant at first substantial contact and Buyer/Tenant shall acknowledge such disclosure by initialing the "Working with Real Estate Agents" publication in the space provided (NCAR Form 520 and/or NCAR Form 521, as applicable).

b. In the event that Firm is working with Seller/Landlord/Buyer/Tenant as a customer (under only the second option above), this relationship shall be deemed disclosed at first initial contact by this Addendum.

c. If dual agency is permitted pursuant to this Addendum and Firm becomes a dual agent in any sale, lease or other transaction, the parties understand that a dual agency disclosure and agreement must be executed as required pursuant to 21 NCAC 58A.0104(d).



3. THE BROKER SHALL CONDUCT ALL BROKERAGE ACTIVITIES IN REGARD TO THIS AGREEMENT WITHOUT RESPECT TO THE RACE, COLOR, RELIGION, SEX, NATIONAL ORIGIN, HANDICAP OR FAMILIAL STATUS OF ANY PARTY OR PROSPECTIVE PARTY ~~TO THE AGREEMENT~~. FURTHER, REALTORS® HAVE AN ETHICAL DUTY TO CONDUCT SUCH ACTIVITIES WITHOUT RESPECT TO THE SEXUAL ORIENTATION OF ANY PARTY OR PROSPECTIVE PARTY ~~TO THIS AGREEMENT~~.

4. In the event that any provisions of this Addendum conflict with provisions of the Agreement to which it is attached and made a part of, then the provisions of this Addendum shall control.

THE NORTH CAROLINA ASSOCIATION OF REALTORS®, INC. MAKES NO REPRESENTATION AS TO THE LEGAL VALIDITY OR ADEQUACY OF ANY PROVISION OF THIS FORM IN ANY SPECIFIC TRANSACTION.

SELLER/LANDLORD/BUYER/TENANT:

FIRM:

Individual

(Name of Firm)

Date: _____

By: _____

Date: _____

Name: _____

Business Entity

Individual license #: _____ **State:** _____

(Name of Entity)

Date: _____

By: _____

Name: _____

Title: _____

Date: _____