

## PERSONAL INTEREST DISCLOSURE & CONSENT

(as required by Tennessee License Law)

On occasion, a real estate licensee may become involved in a real estate transaction BOTH as a licensed real estate professional AND as a party – directly or indirectly – to the transaction. Tennessee License Law requires that a licensee's personal interest in any transaction be disclosed.

As used below:

- "Buyer" shall mean Buyer or Tenant collectively
- "Seller" shall mean Seller or Landlord collectively
- "Personal Interest" refers to any situation in which
  - the licensee
  - a relative or immediate family member of the licensee, or
  - an entity in which the licensee has a personal interest is involved in a transaction as a prospective Buyer or Seller.

### CHOOSE THE ONE OPTION WHICH APPLIES:

#### Disclosure and Consent as to Licensee's Personal Interest

**A. Licensee representing his relative seller or buyer or himself and a client buyer or seller (when there is no other licensee in the transaction).**

- Option I: ☐ By checking this box and signing below, the buyers and seller acknowledge and give consent to allow the licensee below to function as a disclosed dual agent\* and provide us with the "Duties to all Parties" and clients as specified in the Disclosure of Relationships form.  
\* Disclosed dual agents are required to maintain confidences concerning the prices offered or acceptable to either party.
- Option II: ☐ Buyer acknowledges and consents that the licensee named below, because of personal interest, will only represent the Seller of the property located \_\_\_\_\_  
**Buyer may represent his own interests with the advice of counsel or may request that the Managing Broker appoint another licensee to advocate the Buyer's interest from this point forward.**
- Option III: ☐ Seller acknowledges that the licensee named below, because of personal interest, will only represent the Buyer of the property located at \_\_\_\_\_  
At the request of Seller, the Managing Broker of the licensee's company will appoint another licensee to advocate the Seller's interest from this point forward.

**B. For Disclosure Only (when there is another licensee in the transaction)**

- ☒ State law requires that a licensee disclose when he is representing an immediate family member or himself in a transaction. (The other party is represented by another licensee.) The licensee named below is disclosing that the buyer or seller in this transaction is an immediate family member or he is trading for his own account and the licensee will be representing that family member or himself in this transaction.

**C. Disclosure of Licensee's Interest in a Referral of Services**

- ☐ The licensee named below has recommended that Buyer and/or Seller use the services of \_\_\_\_\_  
Buyer/Seller has been advised that licensee's interest in this provider of services is as \_\_\_\_\_ (Ex: licensee's brother owns the termite company) and/or that the licensee shall receive compensation for this referral.

*This form is to be signed prior to execution of the contract*

Purchaser \_\_\_\_\_ Date \_\_\_\_\_

Purchaser Ronnie D. Wyatt Date \_\_\_\_\_

Print licensee's name

Personal Interest Disclosure

Seller Ronnie D. Wyatt Date 1/18/12

Seller \_\_\_\_\_ Date \_\_\_\_\_

03/01