



CONSUMER NOTICE THIS IS NOT A CONTRACT

In an effort to enable consumers of real estate services to make informed decisions about the business relationships they may have with real estate Brokers and salespersons (licensees), the Real Estate Licensing and Registration Act (RELRA) requires that consumers be provided with this Notice at the initial interview.

Licensees may enter into the following agency relationships with consumers:

- **Seller Agent-** As a seller agent the licensee and the licensee's company works exclusively for the seller/landlord and must act in the seller's/landlord's best interest, including making a continuous and good faith effort to find a buyer/tenant except while the property is subject to an existing agreement. All confidential information relayed by the seller/landlord must be kept confidential except that a licensee must reveal known material defects about the property. A subagent has the same duties and obligations as the seller agent.
- **Buyer Agent-** As a buyer agent, the licensee and the licensee's company work exclusively for the buyer/tenant even if paid by the seller/landlord. The buyer agent must act in the buyer/tenant's best interest, including making a continuous and good faith effort to find a property for the buyer/tenant, except while the buyer is subject to an existing contract, and must keep all confidential information, other than known material defects about the property, confidential.
- **Dual Agent-** As a dual agent, the licensee works for both the seller/landlord and the buyer/tenant. A dual agent may not take any action that is adverse or detrimental to either party but must disclose known material defects about the property. A licensee must have the written consent of both parties before acting as a dual agent.
- **Designated Agent-** As a designated agent, the broker of the selected real estate company designates certain licensees within the company to act exclusively as the seller/landlord agent and other licensees within the company to act exclusively as the buyer/tenant agent in the transaction. Because the broker supervises all of the licensees, the broker automatically serves as a dual agent. Each of the designated licensees are required to act in the applicable capacity explained previously. Additionally, the broker has the duty to take reasonable steps to assure that confidential information is not disclosed within the company.

In addition, a licensee may serve as a Transaction Licensee:

- A transaction licensee provides real estate services without having any agency relationship with a consumer. Although a transaction licensee has no duty of loyalty or confidentiality, a transaction licensee is prohibited from disclosing that:
 1. The seller will accept a price less than the asking/listing price,
 2. The buyer will pay a price greater than the price submitted in the written offer, and
 3. The seller or buyer will agree to financing terms other than those offered.
- Like Licensees in agency relationships, transaction licensees must disclose known material defects about the property.

12/08

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- Regardless of the business relationship selected, all licensees owe consumers the duty to:
 - Exercise reasonable professional skill and care which meets the practice standards required by the RELRA.
 - Deal honestly and in good faith.
 - Present, as soon as practicable, all written offers, counteroffers, notices and communications to and from the parties. This duty may be waived by the seller where the seller's property is under contract and the waiver is in writing.
 - Comply with the Real Estate Seller Disclosure Law.
 - Account for escrow and deposit funds
 - Disclose, as soon as practicable, all conflicts of interest and financial interests.
 - Provide assistance with document preparation and advise the consumer regarding compliance with laws pertaining to real estate transactions.
 - Advise the consumer to seek expert advice on matters about the transaction that are beyond the licensee's expertise.
 - Keep the consumer informed about the transaction and the tasks to be completed.
 - Disclose financial interest in a service, such as financial, title transfer and preparation services, insurance, construction, repair or inspection, at the time service is recommended or the first time the licensee learns that the service will be used.
- The following contractual terms are negotiable between the licensee and the consumer and must be addressed in an agreement/disclosure statement:
 - The duration of the licensee's employment, listing agreement or contract.
 - The licensee's fees or commission.
 - The scope of the licensee's activities or practices.
 - The broker's cooperation with and sharing of fees with other brokers.
- All sales agreements must contain the property's zoning classification except where the property is zoned solely or primarily to permit single family dwellings.
- The Real Estate Recovery Fund exists to reimburse any person who has obtained a final civil judgment against a Pennsylvania real estate licensee owing to fraud, misrepresentation, or deceit in a real estate transaction and who has been unable to collect the judgment after exhausting all legal and equitable remedies. For complete details about the Fund, call (717) 783-3658.

Before you disclose any financial information to a licensee, be advised that unless you select a business relationship by signing a written agreement, the licensee is NOT representing you. A business relationship is NOT presumed.

I have read and reviewed the Consumer Notice. I am also aware I will receive a copy after signing.

Name	Signature
Date	

I certify that I have provided this document to the above consumer during the initial interview.

Terri Sokoloff
(Licensee's Printed Name)


(Licensee's Signature)

RB050969C
(License #)

Adopted by the State Real Estate Commission at 49 Pa. Code §35.336.

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Non-Disclosure Agreement

Non-Disclosure Agreement (“Agreement”) is made effective as of the date signed below by the undersigned party (“Recipient”) in favor of Specialty Real Estate, Ltd. and/or Specialty Bar & Restaurant Brokers (collectively, “Broker”).

Broker represents one or more sellers (“Seller”) of businesses and/or real estate and may disclose confidential, proprietary, and sensitive information (“Information”) for the sole purpose of allowing Recipient to evaluate a potential purchase or investment opportunity. In consideration of receiving such Information, Recipient agrees to the following terms:

1. Confidentiality
 - A. Recipient agrees all Information is strictly confidential, shall not be disclosed (except to legal/financial advisors under the same confidentiality obligation), and will not be copied or used for competitive purposes. Unauthorized disclosure may cause material harm.
2. Disclosure Limitation
 - A. Submission of interest in a listing/property/business, execution of a Non-Disclosure Agreement, and/or completion of a Buyer Information Profile does not:
 - i. Entitle any party to receive confidential information, property disclosures, tours, or other proprietary materials. Access to such information is granted solely at the Broker’s discretion and may require proof of financial capability and other qualifications as determined appropriate by the Broker and Seller.
 - ii. Constitute the beginning of a business relationship. As part of our standard process, a meeting in our office is required as the first step. Any exceptions to this requirement are at the sole discretion of the broker.
3. Non-Circumvention & Disparagement
 - A. Recipient will not bypass Broker in any dealings related to the disclosed opportunity. Any transaction completed within 12 months of this Agreement, without Broker’s involvement, will trigger liquidated damages: the greater of 12% of the transaction value or Broker’s full commission.
 - B. Recipient shall not disparage Broker, Seller or any affiliates publicly or privately, including online or any social media platforms.
4. Use of Information
 - A. Recipient acknowledges Broker does not guarantee the accuracy of Information and agrees to perform independent due diligence.
5. Return of Materials
 - A. If Recipient does not pursue the opportunity, all Information must be returned or destroyed upon request. No copies may be retained.
6. Exclusivity Acknowledgment
 - A. Recipient acknowledges learning of the opportunity solely through Broker and affirms no representation by other brokers.

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7. Restrictions on Contact

- A. Recipient (and affiliates/agents) shall not contact Seller, employees, landlord(s), vendors, or other parties connected to the opportunity without prior written consent from Broker.

8. Employment Restriction

- A. Recipient shall not seek or accept employment, consultancy, or any compensated engagement with any disclosed business for 12 months from this Agreement's date.

9. Term

- A. This Agreement is effective for 1 year. Confidentiality, non-circumvention, indemnity, and damages provisions survive expiration.

10. Breach and Remedies

- A. Liquidated Damages: 12% of transaction value or Broker's full commission.
- B. Indemnification: Recipient will indemnify Broker and Seller from all losses/costs related to a breach.
- C. Injunctive Relief: Broker may seek equitable relief without bond.
- D. Blacklist: Broker may permanently disqualify Recipient and notify professional networks of breach.

11. IRS and Government Agent Declaration

- A. Recipient affirms that they are not an agent or employee of the Internal Revenue Service or any other local, state, or federal agency acting in a regulatory or investigative capacity.

12. Jurisdiction

- A. Pennsylvania law governs this Agreement. Disputes will be resolved exclusively in the Court of Common Pleas, Allegheny County, PA.

By signing below, the Recipient agrees to be bound by the terms and conditions of this Non-Disclosure Agreement. In addition, I acknowledge that I have read, reviewed and am aware I will receive a copy after signing.

Name
Date

Signature

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