

# HCRE BUYER'S OFFICE POLICY

## BUYER'S AGENCY RELATIONSHIP ACKNOWLEDGMENTS & OPERATIONAL TERMS FOR PROPERTY OWNERS

This Office Policy outlines standard commercial practices and agency relationships between Highgarden Real Estate, Inc. ("Broker") and the undersigned Owner or Authorized Representative ("Owner") of a commercial property. By proceeding with Broker's services, Owner acknowledges and agrees to the following terms:

### 1. Marketing Authorization & Media Release

**Marketing Materials:** Owner authorizes Broker to install exterior signage, window or suite signage, brochure holders, lockboxes, directional signs, and other customary commercial marketing tools on or around the property.

**Digital & Print Promotion:** Owner grants Broker permission to advertise the property in digital and print formats, including commercial MLS databases, Costar, LoopNet, Crexi, or the like search engines, signage directories, commercial publications, and online listing platforms.

**Photo Consent:** Broker may capture and utilize photos (interior/exterior) of the property for marketing. These photos may be used indefinitely without compensation or prior notice to Owner.

### 2. Earnest Money and Escrow Procedures

Earnest money deposits related to any executed agreements will be held in Broker's commercial escrow account. Funds will not be disbursed without mutual written authorization by both parties or a final court order.

In the event of a dispute, Broker may invoke Indiana Administrative Code 876 I.A.C. 1-1-23. Broker shall not be liable for good faith disbursement decisions made under the code's procedures.

### 3. Document Retention & Compliance Fee

To fulfill recordkeeping obligations under Indiana law, Broker will store all transaction-related documents for no less than seven (7) years. This includes contracts, correspondence, disclosures, and escrow records.

A compliance and document retention fee of **\$299.00** will be charged to the Owner on the settlement statement at closing.

Buyer's Initials \_\_\_\_\_ Buyer's Initials \_\_\_\_\_ Buyer's Initials \_\_\_\_\_ Buyer's Initials \_\_\_\_\_

### 4. Third-Party Referrals

Broker may suggest service providers, including but not limited to: inspectors, environmental consultants, title agents, legal professionals, and lenders. These referrals are made solely for convenience.

Broker makes no warranties regarding any third-party service provider. Owner is encouraged to perform independent due diligence and agrees to release Broker from any liability related to such referrals.

## **5. Marketing Compensation**

Due to Broker's marketing reach, Broker may occasionally receive cooperative marketing reimbursements or performance-based incentives from third-party platforms or vendors. Such compensation does not affect Owner's costs or obligations under this agreement.

## **6. Closing Disclaimers**

Broker is not a title company, escrow agent, or legal advisor. Broker shall not be responsible for errors in closing costs, lien payoffs, property tax prorations, or related settlement issues. All such matters should be verified with the title company, taxing authorities, or appropriate counsel.

## **7. Tax Disclosures**

Owner affirms the accuracy of all provided information regarding real estate taxes and exemptions. Owner shall indemnify and hold harmless Broker and its agents from any claims or losses arising from incorrect tax data or exemptions.

## **8. Property Condition & Disclosures**

Owner affirms that all representations, disclosures, and marketing content related to the property's condition are true and accurate to the best of their knowledge. Any changes must be promptly communicated to Broker in writing.

## **9. Security & Personal Property**

Broker recommends Owner remove or secure valuable personal property before property showings. Broker assumes no liability for loss or damage of personal items during marketing activities or showings.

## **10. Agency Relationship Disclosure**

Pursuant to Indiana Code IC 25-34.1-10-9.5, Broker represents the Owner's interest as a commercial agent unless otherwise stated in writing. In an "in-house" or dual agency scenario, Broker shall disclose any potential conflict of interest and obtain necessary consent. All fiduciary duties of loyalty, confidentiality, and disclosure remain intact.

## **11. Limited Agency Disclosure**

Owner acknowledges that, in certain cases, the same brokerage may represent both sides of a transaction. Broker shall act as a limited agent only upon receiving written informed consent from all parties. Broker shall not disclose confidential information such as pricing strategies or motivations without prior written approval. Owner voluntarily consents to such limited agency and agrees to hold Broker harmless from any claims arising therefrom.

## **12. Communication Consent**

Owner consents to receive communication from Broker and its agents via email, telephone, text message, or other electronic means regarding the property and related real estate matters.

### **13. Psychologically Affected Commercial Property Disclosure**

Under Indiana Code §32-21-6, certain commercial real estate may be classified as **“Psychologically Affected Property.”** This designation applies when a commercial property—whether for sale, lease, or rent—is known or reasonably suspected to have been the site of any of the following:

1. An occupant of the property was afflicted with or died from a disease related to **HIV**;
2. An **individual died** on the property;
3. The property was the site of a **felony, criminal gang activity** (as defined by I.C. §35-45-9-1), the **discharge of a firearm by law enforcement in the line of duty**, or the **illegal manufacture or distribution of a controlled substance**.

**Legal Non-Disclosure:** Indiana law specifically provides that a property owner, broker, or their agents are **not required** to disclose to a prospective buyer or lessee that a property is psychologically affected. Furthermore, even if an inquiry is made about such matters, the seller, landlord, or their representatives **may legally decline to answer**.

By signing this document, the undersigned **Buyer** acknowledges that:

- Certain events that may psychologically affect a commercial property **are not required by law to be disclosed**;
- Any inquiry made into such matters **may not be answered**;
- Broker is not responsible for investigating, verifying, or disclosing psychologically affected events unless otherwise required by law.

### **14. Lead-Based Paint Notification and Waiver – Commercial Property**

Buyer is hereby informed that **commercial properties constructed prior to 1978** may contain **lead-based paint or lead-based paint hazards**, particularly in structures that include residential components (e.g., mixed-use buildings, multifamily housing, or live-work units) or that may be converted to residential use in the future.

**Disclosure Requirement:** Under the **Residential Lead-Based Paint Hazard Reduction Act (Title X)**, Sellers and Lessors of target housing built before 1978 are required to:

- Disclose any **known lead-based paint or hazards**;
- Provide any **available reports** regarding such hazards;
- Distribute the federally approved lead hazard information pamphlet titled **“Protect Your Family from Lead in Your Home”**;
- Allow Buyers or Tenants up to **10 days** to conduct a **lead-based paint inspection** at their own expense.

**Commercial Application:** While many commercial properties are exempt from Title X unless they contain residential units, **Highgarden Real Estate, Inc.** recommends that **all Buyers**

**of pre-1978 properties**—particularly those undergoing renovation, redevelopment, or repurposing—**consider obtaining a lead-based paint inspection** performed by a licensed environmental professional.

**Limitation of Expertise:** Neither **Highgarden Real Estate, Inc.**, nor its brokers, agents, or employees, represent themselves as experts in detecting or mitigating lead-based paint risks. Highgarden may act as a Broker on properties where lead-based paint may be present **without any prior knowledge** of such conditions.

**Waiver of Liability:** Buyer acknowledges that:

- Lead-based paint may be present in commercial structures built before 1978;
- A general building inspection may not detect lead-based paint hazards;
- Buyer has been advised to obtain a lead-based paint inspection by a **qualified lead assessor**;
- Buyer has received or has access to the booklet **“Protect Your Family from Lead in Your Home”**;
- Buyer hereby **waives and releases** Highgarden Real Estate, Inc., its agents, officers, directors, and employees from any and all liability, claims, losses, or disputes arising from the presence, testing, failure to test, or consequences of lead-based paint or other hazardous substances.

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Buyer's Signature

Date

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Buyer's Name Printed

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Brian Holle  
*Managing Broker, Highgarden Real Estate*

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Highgarden Broker