Agent Disclosure Agreement - Key Components

- Statements
  - Example:
    - What are agent’s specific responsibilities and obligations with respect to acting on behalf of the buyer/seller?
    - Does the agent have buyer’s/seller’s documented requirements for purchase/sale?

- Compensation
  - Example:
    - What is the commission rate of compensation for the agent(s)?
    - Who is responsible for paying the agent(s)?
    - When does the agent(s) get paid their commission, and how will the payment(s) be made?

- Disclosures
  - Example:
    - Does the agent have prior relationships with either the horse or other party that should be disclosed in the transaction?

- Dual agency
  - Example:
    - Are both the buyer and seller aware that the agent represents both parties, or a third party?

- Governing Law
  - Example:
    - Under which state’s laws will the contract be interpreted if there is legal action as a result of the contract?