

§13281. Duration of the relationship

1. Effective date. The relationships set forth in this subchapter commence on the effective date of the real estate brokerage agency's brokerage agreement and continue until performance, completion, termination or expiration of that brokerage agreement.

[PL 2005, c. 378, §21 (AMD); PL 2005, c. 378, §29 (AFF).]

2. Obligation; termination. A real estate brokerage agency and an affiliated licensee owe no further duty or obligation after termination, expiration, completion or performance of the brokerage agreement, except the duties of:

A. Accounting in a timely manner for all money and property related to, and received during, the relationship; and [PL 1993, c. 679, §1 (NEW).]

B. For seller agents, buyer agents, subagents and disclosed dual agents, treating as confidential information provided by the client during the course of the relationship that could have a negative impact on the client's real estate activity, unless:

(1) The client to whom the information pertains grants written consent;

(2) Disclosure of the information is required by law;

(3) The information is made public or becomes public by the words or conduct of the client to whom the information pertains or from a source other than the real estate brokerage agency or the affiliated licensee; or

(4) Disclosure is necessary to defend the real estate brokerage agency or an affiliated licensee against an action of wrongful conduct in a judicial proceeding before the commission or before a professional committee. [PL 2005, c. 378, §22 (AMD); PL 2005, c. 378, §29 (AFF).]

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SECTION HISTORY

PL 1993, c. 679, §1 (NEW). PL 2005, c. 378, §§21,22 (AMD). PL 2005, c. 378, §29 (AFF).

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