

# CAMINO WEST CORPORATE PARK

2035 CORTE DEL NOGAL CARLSBAD, CA 92011



## PROPOSAL TO LEASE PRESENTED TO:



**KnowledgeCity**<sup>®</sup>  
Learning Solutions

# CBRE



Matty Sundberg

5780 Fleet Street  
Suite 100  
Carlsbad, CA 92008

[www.cbre.com](http://www.cbre.com)

April 18<sup>th</sup>, 2023

Hank Jenkins  
Colliers  
Sent Via Email

RE: Knowledge City LLC. – Proposal to lease 2035 Corte Del Nogal, Carlsbad, CA 92011

Dear Hank:

On behalf of 2035 Equicap Carlsbad LLC ("Landlord"), I am pleased to submit the following unsolicited proposal for your client, Knowledge City to lease office space at Camino West Corporate Park in Carlsbad. The following are the basic terms:

<b>LANDLORD:</b>	2035 Equicap Carlsbad LLC ("Landlord")
<b>BUILDING:</b>	Camino West Corporate Park, 2035 Corte Del Nogal, Carlsbad, CA 92011 ("Building").
<b>TENANT:</b>	Knowledge City ("Tenant")
<b>PREMISES:</b>	Tenant shall lease Suites 110, 160 & 200, consisting of approximately 21,005 rentable square feet on the second floor, further described in the floor plan attached hereto ("Premises").
<b>USE:</b>	General office use.
<b>LEASE TERM:</b>	The initial Lease Term shall be sixty (60) months. ("Term").
<b>LEASE COMMENCEMENT DATE:</b>	The commencement Date is to be upon substantial completion of tenant improvements, estimated to be November 1 <sup>st</sup> , 2023 ("Commencement Date").
<b>EARLY ACCESS:</b>	Tenant will have the right to access the Premises fifteen (15) days prior to the Commencement Date, for the purposes of installing its equipment, furniture, telephone, and network cabling, provided such access is coordinated with Landlord's contractor and does not delay construction.
<b>MONTHLY BASE RENT:</b>	The monthly Base Rent shall be \$2.30 per rentable square foot, plus separately metered electricity. The monthly Base Rent shall increase by three percent (3%) on each anniversary of the Commencement Date.
<b>JANITORIAL SERVICE:</b>	Landlord shall provide janitorial service five (5) times per week.
<b>RENT ABATEMENT:</b>	Landlord shall abate five (5) months of the initial Lease Term in months two (2) thirteen (13) twenty-five (25) and thirty-seven (37). Tenant shall be responsible for utilities during Rental Abatement

months.

**BASE YEAR AND OPERATING EXPENSES:**

The Base Year shall be calendar year 2023. Tenant shall pay its proportionate share of property tax and operating expenses for the Building in excess of the Base Year. Operating expenses will be calculated on a grossed-up basis reflecting variable operating expense as if the Building were ninety-five percent (95%) occupied.

**TENANT IMPROVEMENTS:**

Landlord will provide Tenant with an allowance not to exceed fifteen dollars (\$15.00) per rentable square foot ("Tenant Improvement Allowance"), to be utilized towards the construction of tenant improvements pursuant to a mutually acceptable space plan, including fees associated with the demising, design, architecture plans, and engineering drawings, permits, materials, labor and general contractor's fees ("Tenant Improvements"). Landlord shall contract directly with Landlord's space planner and general contractor and Landlord shall supervise construction.

**PARKING:**

Tenant shall have the right to use, on an unreserved basis, 4.6 parking spaces for every 1,000 rentable square feet lease at no charge during the Term.

**RENEWAL OPTION:**

Tenant shall have one (1) option(s) to renew the lease for one additional period of three (3) years at the then prevailing fair market rate. To exercise the said option, Tenant shall provide written notice to Landlord not less than nine (9) months or more than twelve (12) months prior to the scheduled expiration of the Term.

**SIGNAGE:**

Landlord, at Landlord's sole cost and expense, shall be responsible for the installation and maintenance of building standard signage on the lobby directory and signage at Tenant's suite entry.

Subject to governmental regulations/approvals and Landlord's project sign criteria, the Tenant shall have the right to install signage on the existing monument located at the corner of Camino Vida Roble and Corte Del Nogal. All costs associated with design, installation, maintenance, and removal shall be Tenant's responsibility. All signage shall conform to the building signage criteria.

**ASSIGNMENT AND SUBLETTING:**

Tenant shall have the right to sublease or assign all or any portion of the Premises to any related entity, parent company, subsidiary, successor or affiliate without Landlord's consent, but by providing written notice to Landlord. Tenant shall have the right to sublease or assign any portion of the Premises with Landlord's written consent, which shall not be unreasonably withheld, conditioned or delayed.

**BUILDING HOURS/ HVAC:**

Building hours are 8:00 a.m. to 6:00 p.m. Monday through Friday, holidays excepted, and when requested by Tenant, Saturdays from 9:00 am to 1:00 pm. After hours HVAC service is available to Tenant, currently billed at \$25.00 per hour. Premises utilities will be separately metered.

**FIRST MONTH'S RENT &  
SECURITY DEPOSIT:**

Upon execution of a lease document, Tenant shall deposit with Landlord an amount equal to the first month's Base Rent. Upon execution of a lease document and a Security Deposit equal to the last month's rent.

**BUILDING SECURITY:**

The building has a card key security system for after hour access.

Currently, there is a roving security patrol between the hours of 10:00 am and 6:00 pm seven (7) days a week with a minimum of two interior nightly checks (one check of all suite entry doors).

Tenant shall have the right to install its own security system for the Premises.

**COMMUNICATIONS/  
CONNECTIVITY:**

Fiber optic, high speed internet access available in the Building.

**AMENITIES:**

Camino West Corporate Park offers the following amenities:

- *Centrally located on Palomar Airport corridor with quick access to El Camino Real via Camino Vida Roble*
- *Close proximity to restaurants, hotels, business services, recreation and McClellan Palomar Airport*
- *Monument signage available*
- *Fiber optics available to the building*
- *Shower & locker facilities*
- *Remodeled lobby, upgraded restrooms, park-like lunch area & abundant parking*
- *After hours security access system*
- *State-of-the-art HVAC energy management*
- *On-site Deli*
- *Award winning management team for Service Excellence*

**REPRESENTATION:**

CBRE represents Landlord ("Landlord's Broker(s)") and Colliers represents Tenant ("Tenant's Broker(s)").

Upon full execution of a Lease; Landlord shall owe ("Tenant's Broker(s)") a commission equal to: 4% of the total consideration for the first five (5) years and 2% for each year thereafter of the Initial Lease Term.

("Landlord's Broker(s)") shall be paid based on the executed agreement between the Landlord and CBRE.

Said commission shall be payable fifty percent (50%) upon lease execution and fifty percent (50%) upon lease commencement. In addition, there are no conditions or contingencies will not affect the amount earned above, and any payment made or to be made, will not be required to be refunded.

**CONTINGENCIES:**

This Proposal is subject to and contingent upon the following approvals:

- a) The execution of Landlord's Lease agreement consistent

with this letter in a form and substance satisfactory to both parties;

- b) The understanding that neither party may claim any legal rights against the other by reason of the signing of this letter or by taking any action in reliance thereon and that no obligation whatsoever between them shall arise until a lease has been fully executed by both parties;
- c) Landlord's review of approval of Tenant's financials and documentation of legal entity; and
- d) Availability of the subject premises

**LANDLORD AND TENANT ACKNOWLEDGE THAT THIS COUNTER PROPOSAL IS NOT A LEASE AND IS NOT BINDING ON EITHER PARTY. THIS COUNTER PROPOSAL IS INTENDED AS THE BASIS FOR PREPARATION OF A LEASE. THE LEASE SHALL BE SUBJECT TO LANDLORD'S AND TENANT'S APPROVAL, AND ONLY A FULLY EXECUTED LEASE SHALL CONSTITUTE A BINDING AGREEMENT. BROKER MAKES NO WARRANTY OR REPRESENTATION TO LANDLORD OR TENANT THAT ACCEPTANCE OF THIS COUNTER PROPOSAL WILL GUARANTEE THE EXECUTION OF A LEASE.**

This proposal shall expire five (5) days after delivery to Tenant. Should you have any questions on the aforementioned, please feel free to contact me at (760) 845-5410.

Sincerely,

**CBRE**



**Matty Sundberg**  
Senior Vice President  
Matty.sundberg@cbre.com  
+1 760 438-8518  
LIC# 01257446

**AGREED AND ACCEPTED:**

**TENANT:** Knowledge City LLC.

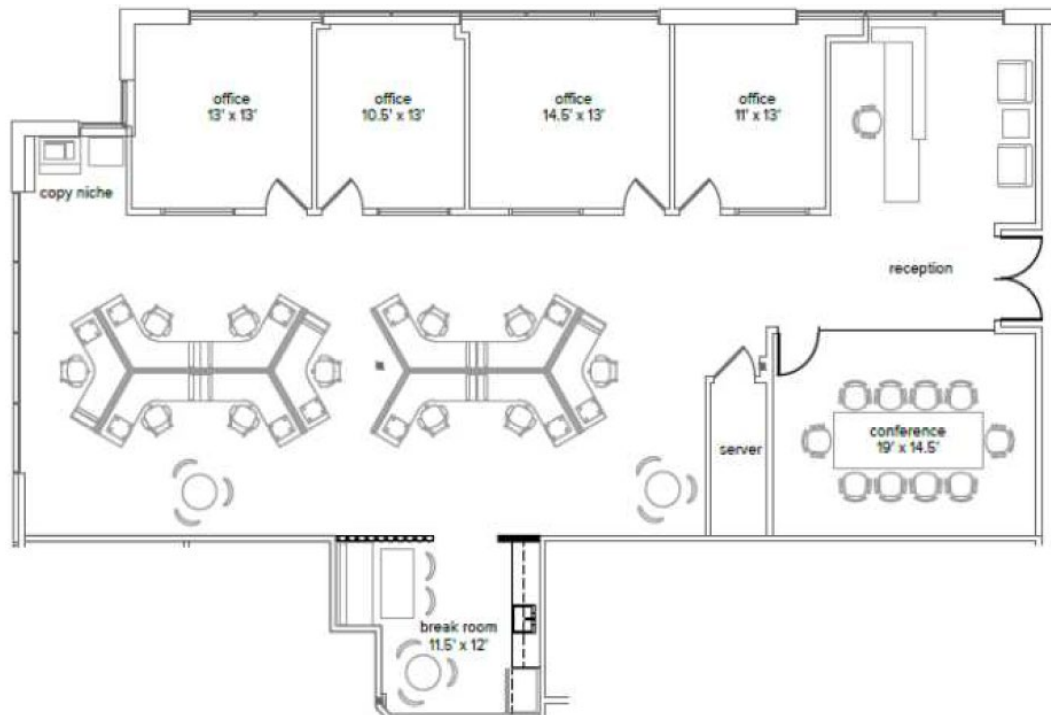
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Title: \_\_\_\_\_

Date: \_\_\_\_\_

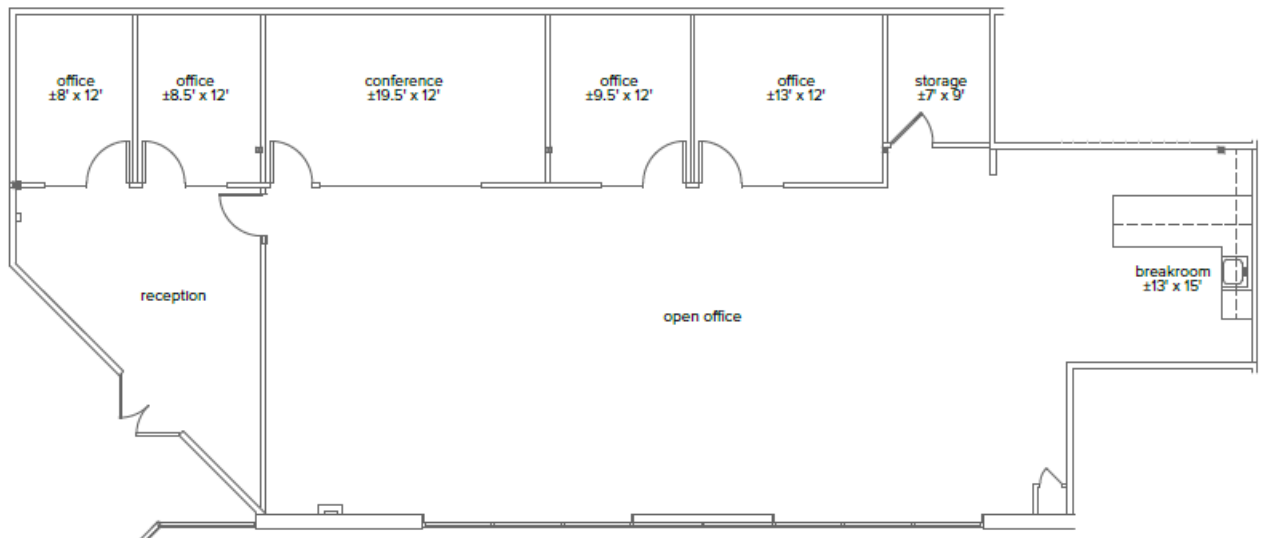
**EXHIBIT A-1**  
Camino West Corporate Park  
2035 Corte Del Nopal, Carlsbad CA 92011

Suite 110 3,380 RSF



**EXHIBIT A-2**  
Camino West Corporate Park  
2035 Corte Del Nogal, Carlsbad CA 92011

Suite 160 3,136 RSF





**EXHIBIT A-3**

Camino West Corporate Park  
2035 Corte Del Nogal, Carlsbad CA 92011

Suite 200 14,489 RSF







NEWLY RENOVATED  
COMMON AREAS &  
RESTROOMS



GREAT ACCESSIBILITY:  
LESS THAN 5 MIN.  
FROM I-5 & LESS THAN  
1 MILE FROM EL CAMINO



BUILDING & MONUMENT  
SIGNAGE AVAILABLE



ON-SITE  
CAFE



BRAND NEW SPEC  
SUITES: READY FOR  
IMMEDIATE TENANT  
OCCUPANCY



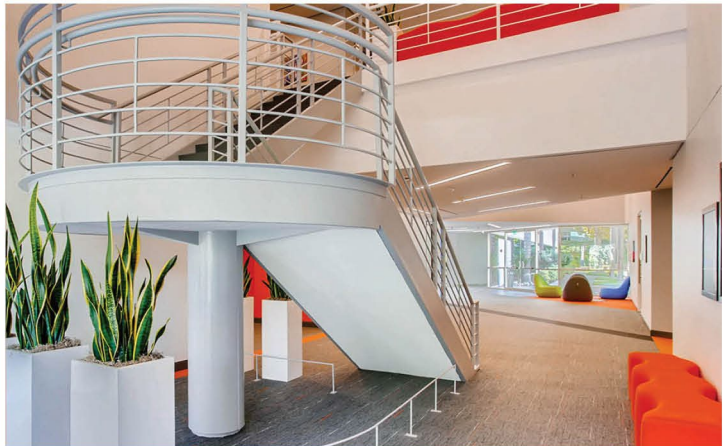
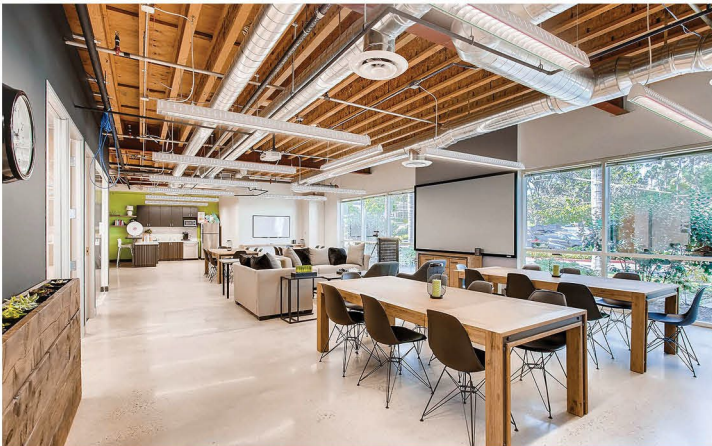
ABOVE STANDARD  
PARKING  
(4.8/1,000 USF)



LESS THAN 1 MILE TO  
ADDITIONAL RETAIL  
AMENITIES



OUTDOOR  
COLLABORATIVE  
AREAS





**NOTICE TO OWNERS, BUYERS AND TENANTS REGARDING ENVIRONMENTAL MATTERS,  
AMERICANS WITH DISABILITIES ACT AND RELATED LAWS, FLOOD DISCLOSURE, ZONING/USE DISCLOSURE  
AND ALQUIST-PRIOLO SPECIAL EARTHQUAKE FAULT ZONING ACT**

**ENVIRONMENTAL MATTERS**

It is essential that all parties to real estate transactions be aware of the health, liability and economic impact of environmental factors on real estate. Cushman & Wakefield does not conduct investigations or analyses of environmental matters and, accordingly, urges the parties to a real estate transaction to retain qualified environmental professionals to determine whether hazardous or toxic wastes or substances (such as asbestos, PCBs and other contaminants or petro-chemical products stored in underground tanks) or other undesirable materials or conditions are present at the property and, if so, whether any health danger or other liability exists. Such substances may have been used in the construction or operation of buildings or may be present as a result of previous activities at the property.

Various laws and regulations have been enacted at the federal, state and local levels dealing with the use, storage, handling, removal, transport and disposal of toxic or hazardous wastes and substances. Depending upon past, current and proposed uses of the property, it may be prudent to retain an environmental expert to conduct a site investigation and/or building inspection. If hazardous or toxic substances exist or are contemplated to be used at the property, special governmental approvals or permits may be required. In addition, the cost of removal and disposal of such materials may be substantial. Consequently, legal counsel and technical experts should be consulted where these substances are or may be present.

**AMERICANS WITH DISABILITIES ACT AND RELATED LAWS**

As an Owner or tenant of real property, you may be subject to the Americans with Disabilities Act (the ADA), a Federal law codified at 42 USC Section 12101 et seq. Among other requirements of the ADA that could apply to your property, Title III of the ADA requires Owners and tenants of "public accommodations" to remove barriers to access by disabled persons and provide auxiliary aids and services for hearing, vision or speech impaired persons by January 26, 1992. The regulations under Title III of the ADA are codified at 28 CFR Part 36.

We recommend that you and your attorney review the ADA and the regulations, and, if appropriate, your proposed lease or purchase agreement, to determine if this law would apply to you, and the nature of the requirements. These are legal issues. Cushman & Wakefield cannot give you legal advice on these issues.

Furthermore, all California commercial leases regardless of size executed on or after July 1, 2013 must contain a provision disclosing whether the premises have been inspected by a government-approved Certified Access Specialist (CASP) and if so, whether the premises have been determined to be in compliance with all applicable construction-related disability accessibility standards. The law (California *Civil Code* §1938) does not require a landlord to conduct a CASP inspection of the property; however, it does require that the landlord disclose whether or not an inspection has been completed and if so, whether the property meets the applicable accessibility standards.

**FLOOD DISCLOSURE**

If the premises is located in a Federally Designated Flood Zone, the Tenant's real and personal property situated on or in the premises is not protected by the hazard insurance policy for the property carried by the Owner. The Tenant is responsible for investigating the Flood Zone status of the premises and obtaining insurance to cover the Tenant's property if it so desires.

**ZONING/USE DISCLOSURE**

Prior to executing a lease, the Tenant is responsible for determining that the zoning applicable to the property allows the Tenant to use the premises for the Tenant's intended use, and that all building codes, parking requirements, and other governmental requirements, improvements required, and permits necessary have been met or are available to Tenant. Cushman & Wakefield has made no representations, except in writing, if any, concerning the zoning and allowable use of the premises and any requirements that may be imposed upon the Tenant by any governmental agency. If the Tenant's use of the premises requires a Use Permit or other permits from a governmental authority it could take several months to obtain same, and Tenant may still be responsible for the payment of rent and other charges whether or not such permits are ultimately obtained.

**ALQUIST-PRIOLO SPECIAL EARTHQUAKE FAULT ZONING ACT**

The property may be situated in an Earthquake Fault Zone as designated under the Alquist-Priolo Earthquake Fault Zoning Act, Sections 2621-2630 inclusive, of the California *Public Resources Code*; and, as such the construction of development on the property of any structure for human occupancy may be subject to the findings of a geologic report prepared by a geologist registered with the State of California, unless such report is waived by the city or county under the terms of that Act. No representations on this subject are made by Cushman & Wakefield or its agents or employees, and the Tenant/Purchaser is advised to make its own inquiry into this situation prior to entering into a lease or sale agreement.

By your signature below, you acknowledge that you have read and understand this disclosure and have received a copy:

Received on \_\_\_\_\_, 20\_\_\_\_

Signature: \_\_\_\_\_

Printed Name: \_\_\_\_\_

**DISCLOSURE REGARDING  
REAL ESTATE AGENCY RELATIONSHIP**  
(As required by the Civil Code)

When you enter into a discussion with a real estate agent regarding a real estate transaction, you should from the outset understand what type of agency relationship or representation you wish to have with the agent in the transaction.

**SELLER/LESSOR'S AGENT**

A Seller/Lessor's agent under a listing agreement with the Seller/Lessor acts as the agent for the Seller/Lessor only. A Seller/Lessor's agent or a subagent of that agent has the following affirmative obligations:

To the Seller/Lessor:

A fiduciary duty of utmost care, integrity, honesty, and loyalty in dealings with the Seller/Lessor.

To the Buyer/Lessee and the Seller/Lessor:

(a) Diligent exercise of reasonable skill and care in performance of the agent's duties.

(b) A duty of honest and fair dealing and good faith.

(c) A duty to disclose all facts known to the agent materially affecting the value or desirability of the property that are not known to, or within the diligent attention and observation of, the parties.

An agent is not obligated to reveal to either party any confidential information obtained from the other party that does not involve the affirmative duties set forth above.

**BUYER/LESSEE'S AGENT**

A Buyer/Lessee's agent can, with a Buyer/Lessee's consent, agree to act as agent for the Buyer/Lessee only. In these situations, the agent is not the Seller/Lessor's agent, even if by agreement the agent may receive compensation for services rendered, either in full or in part from the Seller/Lessor. An agent acting only for a Buyer/Lessee has the following affirmative obligations:

To the Buyer/Lessee:

A fiduciary duty of utmost care, integrity, honesty, and loyalty in dealings with the Buyer/Lessee.

To the Buyer/Lessee and the Seller/Lessor:

(a) Diligent exercise of reasonable skill and care in performance of the agent's duties.

(b) A duty of honest and fair dealing and good faith.

(c) A duty to disclose all facts known to the agent materially affecting the value or desirability of the property that are not known to, or within the diligent attention and observation of, the parties. An agent is not obligated to reveal to either party any confidential information obtained from the other party that does not involve the affirmative duties set forth above.

**AGENT REPRESENTING BOTH SELLER/LESSOR AND BUYER/LESSEE**

A real estate agent, either acting directly or through one or more salespersons and broker associates, can legally be the agent of both the Seller/Lessor and the Buyer/Lessee in a transaction, but only with the knowledge and consent of both the Seller/Lessor and the Buyer/Lessee.

In a dual agency situation, the agent has the following affirmative obligations to both the Seller/Lessor and the Buyer/Lessee:

(a) A fiduciary duty of utmost care, integrity, honesty, and loyalty in the dealings with either the Seller/Lessor or the Buyer/Lessee.

(b) Other duties to the Seller/Lessor and the Buyer/Lessee as stated above in their respective sections.

In representing both Seller/Lessor and Buyer/Lessee, a dual agent may not, without the express permission of the respective party, disclose to the other party confidential information, including, but not limited to, facts relating to either the Buyer/Lessee's or Seller/Lessor's financial position, motivations, bargaining position, or other personal information that may impact price, including the Seller/Lessor's willingness to accept a price less than the listing price or the Buyer/Lessee's willingness to pay a price greater than the price offered.

**SELLER/LESSOR AND BUYER/LESSEE RESPONSIBILITIES**

Either the purchase agreement or a separate document will contain a confirmation of which agent is representing you and whether that agent is representing you exclusively in the transaction or acting as a dual agent. Please pay attention to that confirmation to make sure it accurately reflects your understanding of your agent's role.

The above duties of the agent in a real estate transaction do not relieve a Seller/Lessor or Buyer/Lessee from the responsibility to protect his or her own interests. You should carefully read all agreements to assure that they adequately express your understanding of the transaction. A real estate agent is a person qualified to advise about real estate. If legal or tax advice is desired, consult a competent professional.

If you are a Buyer/Lessee, you have the duty to exercise reasonable care to protect yourself, including as to those facts about the property which are known to you or within your diligent attention and observation.

Both Seller/Lessor and Buyer/Lessee should strongly consider obtaining tax advice from a competent professional because the federal and state tax consequences of a transaction can be complex and subject to change.

Throughout your real property transaction, you may receive more than one disclosure form, depending upon the number of agents assisting in the transaction. The law requires each agent with whom you have more than a causal relationship to present you with this disclosure form. You should read its contents each time it is presented to you, considering the relationship between you and the real estate agent in your specific transaction.

This disclosure form includes the provisions of Sections 2079.13 to 2079.24, inclusive, of the Civil Code set forth on the reverse hereof. Read it carefully.

[Acknowledgement Follows]

CBRE Inc  
Agent

00409987  
CA License

**Salesperson or Broker Associate, if any:**

Matty Sundberg  
CA License # 01257446

Signature

Date

**Seller/Lessor:**

2035 Equicap Carlsbad LLC

Signature

Date

**Buyer/Lessee:**

Knowledge City LLC.

Signature

Date

**2079.13.** As used in Sections 2079.7 and 2079.14 to 2079.24, inclusive, the following terms have the following meanings:

(a) "Agent" means a person acting under provisions of Title 9 (commencing with Section 2295) in a real property transaction, and includes a person who is licensed as a real estate broker under Chapter 3 (commencing with Section 10130) of Part 1 of Division 4 of the Business and Professions Code, and under whose license a listing is executed or an offer to purchase is obtained.

The agent in the real property transaction bears responsibility for that agent's salespersons or broker associates who perform as agents of the agent. When a salesperson or broker associate owes a duty to any principal, or to any Buyer/Lessee or Seller/Lessor who is not a principal, in a real property transaction, that duty is equivalent to the duty owed to that party by the broker for whom the salesperson or broker associate functions.

(b) "Buyer/Lessee" means a transferee in a real property transaction, and includes a person who executes an offer to purchase real property from a Seller/Lessor through an agent, or who seeks the services of an agent in more than a casual, transitory, or preliminary manner, with the object of entering into a real property transaction. "Buyer/Lessee" includes vendee or lessee of real property.

(c) "Commercial real property" means all real property in the state, except (1) single-family residential real property, (2) dwelling units made subject to Chapter 2 (commencing with Section 1940) of Title 5, (3) a mobile home, as defined in Section 798.3, (4) vacant land, or (5) a recreational vehicle, as defined in Section 799.29.

(d) "Dual agent" means an agent acting, either directly or through a salesperson or broker associate, as agent for both the Seller/Lessor and the Buyer/Lessee in a real property transaction.

(e) "Listing agreement" means a written contract between a Seller/Lessor of real property and an agent, by which the agent has been authorized to sell the real property or to find or obtain a Buyer/Lessee, including rendering other services for which a real estate license is required to the Seller/Lessor pursuant to the terms of the agreement.

(f) "Seller/Lessor's agent" means a person who has obtained a listing of real property to act as an agent for compensation.

(g) "Listing price" is the amount expressed in dollars specified in the listing for which the Seller/Lessor is willing to sell the real property through the Seller/Lessor's agent.

(h) "Offering price" is the amount expressed in dollars specified in an offer to purchase for which the buyer is willing to buy the real property.

(i) "Offer to purchase" means a written contract executed by a Buyer/Lessee acting through a Buyer/Lessee's agent that becomes the contract for the sale of the real property upon acceptance by the Seller/Lessor.

(j) "Real property" means any estate specified by subdivision (1) or (2) of Section 761 in property, and includes (1) single-family residential property, (2) multiunit residential property with more than four dwelling units, (3) commercial real property, (4) vacant land, (5) a ground lease coupled with improvements, or (6) a manufactured home as defined in Section 18007 of the Health and Safety Code, or a mobile home as defined in Section 18008 of the Health and Safety Code, when offered for sale or sold through an agent pursuant to the authority contained in Section 10131.6 of the Business and Professions Code.

(k) "Real property transaction" means a transaction for the sale of real property in which an agent is retained by a Buyer/Lessee, Seller/Lessor, or both a Buyer/Lessee and Seller/Lessor to act in that transaction, and includes a listing or an offer to purchase.

(l) "Sell," "sale," or "sold" refers to a transaction for the transfer of real property from the Seller/Lessor to the Buyer/Lessee and includes exchanges of real property between the Seller/Lessor and Buyer/Lessee, transactions for the creation of a real property sales contract within the meaning of Section 2985, and transactions for the creation of a leasehold exceeding one year's duration.

(m) "Seller/Lessor" means the transferor in a real property transaction and includes an owner who lists real property with an agent, whether or not a transfer results, or who receives an offer to purchase real property of which he or she is the owner from an agent on behalf of another. "Seller/Lessor" includes both a vendor and a lessor of real property.

(n) "Buyer/Lessee's agent" means an agent who represents a Buyer/Lessee in a real property transaction.

**2079.14.**

A Seller/Lessor's agent and Buyer/Lessee's agent shall provide the Seller/Lessor and Buyer/Lessee in a real property transaction with a copy of the disclosure form specified in Section 2079.16, and shall obtain a signed acknowledgment of receipt from that Seller/Lessor and Buyer/Lessee, except as provided in Section 2079.15, as follows:

(a) The Seller/Lessor's agent, if any, shall provide the disclosure form to the Seller/Lessor prior to entering into the listing agreement.

(b) The Buyer/Lessee's agent shall provide the disclosure form to the Buyer/Lessee as soon as practicable prior to execution of the Buyer/Lessee's offer to purchase. If the offer to purchase is not prepared by the Buyer/Lessee's agent, the Buyer/Lessee's agent shall present the disclosure form to the Buyer/Lessee not later than the next business day after receiving the offer to purchase from the Buyer/Lessee.

**2079.15.**

In any circumstance in which the Seller/Lessor or Buyer/Lessee refuses to sign an acknowledgment of receipt pursuant to Section 2079.14, the agent shall set forth, sign, and date a written declaration of the facts of the refusal.

**2079.17.**

(a) As soon as practicable, the Buyer/Lessee's agent shall disclose to the Buyer/Lessee and Seller/Lessor whether the agent is acting in the real property transaction as the Buyer/Lessee's agent, or as a dual agent representing both the Buyer/Lessee and the Seller/Lessor. This relationship shall be confirmed in the contract to purchase and sell real property or in a separate writing executed or acknowledged by the Seller/Lessor, the Buyer/Lessee, and the Buyer/Lessee's agent prior to or coincident with execution of that contract by the Buyer/Lessee and the Seller/Lessor, respectively.

(b) As soon as practicable, the Seller/Lessor's agent shall disclose to the Seller/Lessor whether the Seller/Lessor's agent is acting in the real property transaction as the Seller/Lessor's agent, or as a dual agent representing both the Buyer/Lessee and Seller/Lessor. This relationship shall be confirmed in the contract to purchase and sell real property or in a separate writing executed or acknowledged by the Seller/Lessor and the Seller/Lessor's agent prior to or coincident with the execution of that contract by the Seller/Lessor.

(c) The confirmation required by subdivisions (a) and (b) shall be in the following form:

**Name of Seller/Lessor Agent:**

CBRE, Inc.  
CA License #00409987  
Matty Sundberg  
CA License # 01257446

is the agent of (check one):

- ☒ the seller / lessor exclusively; or  
☐ both the buyer / lessee and the seller / lessor.

**Name of Buyer/Lessee Agent:**

Hank Jenkins.  
Colliers  
CA License #

is the agent of (check one):

- ☐ the buyer / lessee exclusively; or  
☐ both the buyer / lessee and the seller / lessor.

(d) The disclosures and confirmation required by this section shall be in addition to the disclosure required by Section 2079.14. An agent's duty to provide disclosure and confirmation of representation in this section may be performed by a real estate salesperson or broker associate affiliated with that broker.

**2079.19.**

The payment of compensation or the obligation to pay compensation to an agent by the Seller/Lessor or buyer is not necessarily determinative of a particular agency relationship between an agent and the Seller/Lessor or buyer. A listing agent and a selling agent may agree to share any compensation or commission paid, or any right to any compensation or commission for which an obligation arises as the result of a real estate transaction, and the terms of any such agreement shall not necessarily be determinative of a particular relationship.

**2079.20.**

Nothing in this article prevents an agent from selecting, as a condition of the agent's employment, a specific form of agency relationship not specifically prohibited by this article if the requirements of Section 2079.14 and Section 2079.17 are complied with.

**2079.21.**

(a) A dual agent may not, without the express permission of the Seller/Lessor, disclose to the Buyer/Lessee any confidential information obtained from the Seller/Lessor.

(b) A dual agent may not, without the express permission of the Buyer/Lessee, disclose to the Seller/Lessor any confidential information obtained from the Buyer/Lessee.

(c) "Confidential information" means facts relating to the client's financial position, motivations, bargaining position, or other personal information that may impact price, such as the Seller/Lessor is willing to accept a price less than the listing price or the Buyer/Lessee is willing to pay a price greater than the price offered.

(d) This section does not alter in any way the duty or responsibility of a dual agent to any principal with respect to confidential information other than price.

**2079.22.**

Nothing in this article precludes a Seller/Lessor's agent from also being a Buyer/Lessee's agent. If a Seller/Lessor or Buyer/Lessee in a transaction chooses to not be represented by an agent, that does not, of itself, make that agent a dual agent.

**2079.23.**

(a) A contract between the principal and agent may be modified or altered to change the agency relationship at any time before the performance of the act which is the object of the agency with the written consent of the parties to the agency relationship.

(b) A lender or an auction company retained by a lender to control aspects of a transaction of real property subject to this part, including validating the sales price, shall not require, as a condition of receiving the lender's approval of the transaction, the homeowner or listing agent to defend or indemnify the lender or auction company from any liability alleged to result from the actions of the lender or auction company. Any clause, provision, covenant, or agreement purporting to impose an obligation to defend or indemnify a lender or an auction company in violation of this subdivision is against public policy, void, and unenforceable.

**2079.24.**

Nothing in this article shall be construed to either diminish the duty of disclosure owed Buyer/Lessee's and Seller/Lessor's by agents and their associate licensees, subagents, and employees or to relieve agents and their associate licensees, subagents, and employees from liability for their conduct in connection with acts governed by this article or for any breach of a fiduciary duty or a duty of disclosure.