



Ohio Revised Code

Section 4735.621 Waiver of fiduciary duties.

Effective: October 12, 2006

Legislation: House Bill 150 - 126th General Assembly

(A) The duties required of a licensee under section 4735.62 of the Revised Code may not be waived by a client.

(B) A licensee shall perform the duties required under section 4735.63 or 4735.65 of the Revised Code unless the client agrees to waive these duties, and signs a waiver of duties statement pursuant to division (C) of this section.

(C) The superintendent of real estate, with the approval of the Ohio real estate commission, shall establish by rule a waiver of duties statement that shall contain the following:

- (1) The fiduciary duties required of all licensees under section 4735.62 of the Revised Code;
 - (2) A list of those duties contained in section 4735.63 or 4735.65 of the Revised Code, which shall be set forth in a manner that allows for the parties to indicate which of those duties are being waived;
 - (3) A statement that no other licensee is required to perform the waived duty on behalf of the client;
 - (4) A statement that legal counsel or other professionals may be hired by the client;
 - (5) A place for the client and licensee to sign and date the statement.
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