

(III) A DEFAULT BY ANY PARTY UNDER THE TERMS OF THE BROKERAGE AGREEMENT; OR

(IV) A TERMINATION UNDER ~~§ 17-522~~ § 17-530 OF THIS SUBTITLE.

(B) THE BROKERAGE AGREEMENT SHALL:

(1) HAVE A DEFINITE TERMINATION DATE THAT IS EFFECTIVE AUTOMATICALLY WITHOUT NOTICE FROM THE CLIENT;

(2) STATE THE AMOUNT OF COMPENSATION TO BE PAID TO THE BROKER AND WHETHER THE BROKER IS AUTHORIZED TO RECEIVE THE COMPENSATION FROM A PERSON OTHER THAN THE CLIENT;

(3) STATE WHETHER THE BROKER IS AUTHORIZED TO COOPERATE WITH OTHER BROKERS AND SHARE COMPENSATION WITH THE OTHER BROKERS AND THE AMOUNT OF THE COMPENSATION;

(4) EXPLAIN THE EVENTS OR CONDITIONS THAT WILL ENTITLE THE BROKER TO A COMMISSION OR OTHER COMPENSATION; AND

(5) CONTAIN A PROVISION FOR THE CANCELLATION OF THE BROKERAGE RELATIONSHIP BY EITHER THE CLIENT OR THE BROKER.

(C) EXCEPT AS OTHERWISE PROVIDED IN THE BROKERAGE AGREEMENT, A LICENSEE SHALL HAVE NO FURTHER DUTIES OR OBLIGATIONS TO A CLIENT AFTER THE TERMINATION, EXPIRATION, OR COMPLETION OF PERFORMANCE OF THE BROKERAGE RELATIONSHIP, EXCEPT TO:

(1) ACCOUNT FOR ALL TRUST MONEY IN THE LICENSEE'S POSSESSION IN ACCORDANCE WITH THIS TITLE; AND

(2) EXCEPT AS OTHERWISE PROVIDED BY THIS TITLE OR ANOTHER LAW, KEEP CONFIDENTIAL ALL PERSONAL AND FINANCIAL INFORMATION RECEIVED FROM THE CLIENT DURING THE COURSE OF THE BROKERAGE RELATIONSHIP AND ANY OTHER INFORMATION THAT THE CLIENT REQUESTS DURING THE BROKERAGE RELATIONSHIP TO BE KEPT CONFIDENTIAL, UNLESS:

(I) THE CLIENT CONSENTS IN WRITING TO THE DISCLOSURE OF THE INFORMATION; OR

(II) THE INFORMATION BECOMES PUBLIC FROM A SOURCE OTHER THAN THE LICENSEE.

(D) THE PAYMENT OR PROMISE OF PAYMENT OF COMPENSATION TO A LICENSED REAL ESTATE BROKER BY A SELLER, LESSOR, BUYER, OR LESSEE, OR BY A LICENSEE ACTING FOR A SELLER, LESSOR, BUYER, OR LESSEE:

(1) IS NOT DETERMINATIVE OF WHETHER A BROKERAGE RELATIONSHIP HAS BEEN CREATED OR EXISTS; AND