

Instructions for Completing Forms in Kit

The Berkshire Real Estate *Buyers Advantage* Incentive Program

This agreement authorizes us to pay you a commission rebate once we get paid by the seller's broker after closing. The form contains required disclosures in addition to rebate amounts and conditions and for most buyers, appoints us as your exclusive Buyer's Broker.

We offer several different rebate amounts depending on how much we are involved in the process. Buyers looking to purchase a house in the Omaha/ Council Bluffs area typically engage us in a standard broker - client relationship, where we show them properties. The rebate amounts that we offer for the traditional full service buyer's agency is:

Fifteen percent (15%) of the commission received or \$500, whichever is higher subject to us retaining a commission of at least \$2,000 or 2 percent of the sale price, whichever is larger. This incentive applies to the first 25 properties shown by us.

Or

Thirty percent (30%) of the commission received or \$1,000, whichever is higher subject to us retaining a commission of at least \$1,600 or 1.6 percent of the sale price, whichever is larger. This incentive only applies for showing a single property and if no other properties have been shown to you by us, otherwise paragraph "a" applies.

Or

Fifty percent (50%) of the referral commission received from a builder. A referral occurs when a Builder executes the contract and oversees the purchase process instead of us. This incentive only applies if we have not shown you other properties. Otherwise, **twenty five percent (25%)** of the referral commission is rebated.

For buyers that are outside of the Omaha / Council Bluffs area we can handle all aspects of the sale except for physically showing you properties. In those cases the rebate would be

Fifty percent (50%) of the commission received by us if we have not physically shown you any properties within the last 90 days.

Non local buyers can view properties through open houses, the seller or the listing agent. As long as we do not physically show you properties or have procured an accepted contract for the purchase of a house we are not entitled to a commission if you buy a property through another party.

These forms can be filled out within Adobe Reader, Adobe DC or a compatible PDF reader then saved. If the changes cannot be saved in some of the older readers, print to PDF with a PDF printer or print to hard copy to keep the changes.

Agency Disclosures

The agency disclosure for Nebraska requires signatures, date and printed names at the bottom and initials at the arrow in the middle of the page. On the second page, it needs initials as indicated.

The agency disclosure for Iowa requires signatures, date and printed names at the bottom of the second page.

Buyer's Questionnaire

This is an optional form that we offer our clients who hire us to show them houses. The questionnaire makes it easier and quicker for us to find them the right house.

Document Return

If completed electronically, please email the file to Listings@mikesalkin.com

If completed manually, please scan documents into a single PDF file using a computer-based scanner at 300 dpi in black mode, sometimes referred to as text mode. For best results try not to scan in gray scale or color. Email to Listings@mikesalkin.com

If you don't have access to a scanner, fax to 402-330-4002. Please fax on fine resolution by toggling the "resolution" button until "fine" appears in the window then press enter to select the resolution. Proceed to fax as normal.

Thank-you for choosing Berkshire Real Estate to help you buy your new home.

Signing Documents With Adobe Reader

Depending on the version of Adobe Reader you'll want to follow these steps to sign a document. If you don't see the fields, make sure the option to highlight form fields is turned on.

- 1) Open the document by opening Adobe Reader and navigating to the document or double clicking on the document if Adobe Reader is the default PDF program.
- 2) Complete all the form fields and if applicable, initial the bottoms of pages as indicated before signing. Note: some versions of Adobe Reader will have an initials tool along with the signature tool if you prefer to use that to initial.
- 3) Go to tools and select "Fill & Sign" or Select "Sign" from the menu bar. You can also click on a signature field.
- 4) If you have not done so previously, you will need to create a "signature" or "digital ID". Follow the prompts and set one up. You can type one, draw one or use a scanned image of your signature.
- 5) After you have established a digital ID click on each signature field you want to sign. You will have to save the document with a new name after each signature. For instance, if you start with a document named "Document.pdf" you may want to save it to "Document1.pdf" after the first signature and change the number after each subsequent signature.
- 6) A correct signature will have the words "digitally signed by ..." and the date and time next to your signature along with the Adobe logo.
- 7) When completed attach the last document you saved to an email and send it to us.
- 8) On some devices you may not have the ability to create a standard digital ID, but can sign the document manually. A manual signature is acceptable.

Thanks

Berkshire Real Estate **Buyer's Advantage**® Incentive Program AND EXCLUSIVE BUYER AGENCY AGREEMENT

This is a legally binding agreement. If not understood, seek legal advice.

_____ (Buyer), contracts exclusively with Berkshire Real Estate (REALTOR®) for the purposes and under the terms set forth below, with the name of my specified limited Buyer's Agent to be Mike Salkin or his designee. All responsibilities and duties of REALTOR® shall also be those of the Buyer's Agent(s).

1. Exclusive Right to Conduct Negotiations. In consideration of REALTOR®'s agreement to use REALTOR®'s best efforts to locate a property for Buyer to purchase at a price and upon terms acceptable to Buyer, the Buyer, whether one or more, grants to REALTOR® the sole and exclusive right to conduct all negotiations for Buyer's purchase of real property described in general terms as follows below.

2. Location of service. REALTOR® shall provide services hereunder in regions served by Multiple Listing Services that REALTOR has access to. If Buyer chooses to purchase real property outside of this region REALTOR® may at his discretion assign this agreement or provide Buyer, through a referral, with a licensed agent experienced in the Buyer's region of choice.

3. Term of Agreement. The term of this Agreement shall begin _____, and continue

for at least 120 days, ending _____. Any renewal or extension of this Agreement shall be in writing and shall bear the signature(s) of all parties to the original agreement. Buyer represents and covenants that Buyer has not engaged any other brokers or agents to represent Buyer.

4. Compensation of REALTOR® Buyer agrees to pay fees to REALTOR® for services rendered as shown below:

a. **Property Subject to Listing Agreement with REALTOR®.** If the property is subject to a Listing Agreement with REALTOR®, all fees paid to REALTOR® shall be paid by Seller;

b. **Property Subject to Listing Agreement with Another Company.** If Buyer enters into an agreement to buy a property subject to a Listing Agreement with another real estate broker all fees paid to REALTOR® shall be paid by Seller's broker;

c. **For Sale by Owner.** If Buyer enters into an agreement to buy a property not subject to a Listing Agreement, a fee equal to two percent of the sales price is due and payable at closing. Buyer hereby authorizes Escrow Agent to collect funds for payment to REALTOR® under this agreement.

d. **Property purchased after this agreement is assigned or through an agent provided by REALTOR®.** All fees due REALTOR® shall be paid by the assignee or referral agent.

The fee stated in paragraphs (b), (c) and (d) above is due and payable upon closing of the transaction even if Buyer does not use REALTOR®'s services unless REALTOR® has not procured an accepted contract and not shown Buyer any properties, then no fee is due to REALTOR®. The fee shall apply to any transaction(s) made on properties introduced by REALTOR® within 120 days after this Agreement expires or is terminated, unless Buyer enters into an Exclusive Buyer Agency Agreement with another real estate broker.

5. REALTOR® Compensation Disclosure. Buyer agrees that REALTOR® may accept a fee from the Seller or the Seller's Agent as a result of Buyer's purchase of a property. Any fee received from the Seller or Seller's Agent shall be disclosed to Buyer and applied as a credit to the fee due from the Buyer as shown above. Buyer agrees that any fee paid by Seller or Seller's Agent may exceed the fee due by this Agreement.

6. Buyer Incentive. In consideration of Buyer's agreement to use the services of REALTOR® exclusively, REALTOR® hereby agrees to pay Buyer either:

a. fifteen percent (15%) of the commission received or \$500, whichever is higher subject to REALTOR® retaining a commission of at least \$2,000 or 2 percent of the sale price, whichever is larger. This incentive applies to the first 25 properties shown by Buyer's Agent.

b. thirty percent (30%) of the commission received or \$1,000, whichever is higher subject to REALTOR® retaining a commission of at least \$1,600 or 1.6 percent of the sale price, whichever is larger. This incentive only applies for showing the property located below if no other properties have been shown to Buyer by REALTOR®, otherwise paragraph "a" applies.

c. fifty percent (50%) of the referral commission received from builder for referring Buyer. A referral occurs when Builder executes contract and oversees the purchase process instead of REALTOR®. This incentive only applies if no other properties have been shown to Buyer by REALTOR®. Otherwise, twenty five percent (25%) of the referral commission applies.

d. fifty percent (50%) of the commission received if REALTOR® has not physically shown Buyer any properties within 90 days of the execution of this Agreement.

Payment shall be made to Buyer after REALTOR® receives its commission from the responsible party on the sale of the property purchased by Buyer. Properties listed by Buyer's Agent are not eligible for this program.

7. Failure to Close. If the Seller of a transaction made with Buyer fails to close the agreement through no fault of the Buyer, the fee owed to Buyer's Agent shall be waived. If Buyer refuses to close the transaction for any reason other than as agreed with the Seller in the original agreement, the fee shown above shall be due and payable immediately.

8. Dual Agency Disclosure. Buyer understands that REALTOR® currently serves as the agent for both Sellers and Buyers for the purpose of sale of real property, and Buyer is aware that REALTOR® may be the agent for a Seller of property that Buyer becomes interested in acquiring. If Buyer becomes interested in a property listed with REALTOR®, REALTOR® shall immediately notify Buyer that REALTOR® is serving as the agent of the Seller of the property. Buyer consents that REALTOR®

Contact Information:

Initial Below

Agent(s) name(s) and phone number(s): Mike Salkin 402-397-2800

Only the agent(s) named above is offering to represent you as your agent. Other licensees of the same brokerage or members of the same team may work for another party to the transaction and should NOT be assumed to be your agent. _____ Initial _____ Initial (this paragraph is not applicable if the proposed agency relationship is a customer only or the brokerage does not practice designated agency)

BERKSHIRE REAL ESTATE 402-397-2800 Mike Salkin, Broker

Client or Customer name(s): _____



AGENCY/POLICY DISCLOSURE AND ACKNOWLEDGEMENT

REQUIRED TO BE PROVIDED TO EACH PARTY IN A TRANSACTION

(Should be presented at earliest possible convenience - must be signed by Seller or Buyer prior to making or reviewing an Offer)



When you enter into a discussion with a Brokerage (and their affiliated real estate licensees) regarding a real estate transaction, you should understand how the Brokerage is representing each party in the transaction. More importantly, you should understand how that agency relationship impacts on your relationship with the licensee. **The term "Broker" or "Brokerage" shall hereinafter refer to: (Brokerage/firm) _____, and Brokerage's affiliated licensees (brokers and salespersons). The term "Owner" and/or "Seller" shall hereinafter refer to seller, landlord or optionor. The term "Buyer" shall hereinafter refer to buyer, tenant or optionee. A "Client" is a party to a transaction who has an agency agreement with a broker for brokerage services. A "Customer" means a consumer who is not being represented by a licensee but for whom the licensee may perform ministerial acts.**

A. TYPES OF AGENCY REPRESENTATION AND THE POLICY BROKERAGE MAY ELECT UNDER EACH.

Prior to Buyer or Owner giving confidential information they should understand a variety of representation options exist in real estate transactions. Below is a list of representation options available and the policy Brokerage may elect in regard to each. Brokerage will provide a separate Agreement establishing which agency relationship is offered to Buyer or Owner.

Brokerage has "checked" the appropriate box(es) for the policy that applies to Brokerage:

- 1. SINGLE SELLER AGENCY.** **Single Seller Agency** exists when Brokerage and Owner enter into a real estate "Exclusive Listing Agreement" and the property is sold to a "Customer" or by a different real estate company. Brokerage and Broker's affiliated licensees' policy is to represent the Owner as a "Client" in this case. **In Single Seller Agency, Broker does not also represent the Buyer in the transaction.**
- 2. SINGLE BUYER AGENCY.** **Single Buyer Agency** exists when Brokerage and Buyer enter into a "Buyer Agency Agreement" and Brokerage or an affiliated licensee assist Buyer in writing an offer to purchase property and the property is listed with a different real estate company or offered by owner. Brokerage and Broker's affiliated licensees' policy is to represent Buyer as a "Client" in this case. In this type of agency representation Broker may receive compensation for the transaction from the listing real estate company pursuant to a cooperation agreement between the two companies. **In Single Buyer Agency, Broker does not also represent the Owner in the transaction.**
- 3. APPOINTED AGENCY.**
- a. **Appointed Seller Agency** exists when Brokerage appoints an affiliated licensee, the listing agent, to act on Owner's (Client's) behalf to the exclusion of all other affiliated licensees of Brokerage.
 - b. **Appointed Buyer Agency** exists when Brokerage appoints an affiliated licensee, the selling agent, to act on Buyer's (Client's) behalf to the exclusion of all other affiliated licensees of Brokerage.
 - c. **In the event an Appointed Licensee personally represents both Owner and Buyer in the same transaction, that Appointed Agency is considered to be a Consensual Dual Agency (see 4. below).**
- 4. CONSENSUAL DUAL AGENCY.**
- a. When Brokerage (or an Appointed Seller or Buyer Agent, as defined in 3a. and 3b. above) both lists and sells the property, it is the policy of Brokerage and Brokerage's affiliated salespersons to represent both Owner and Buyer as a Consensual Dual Agency. Under this circumstance, before signing an offer to buy or accepting an offer to buy, please see the "Dual Agency Consent Agreement" for detailed information as to the duties of Brokerage to both Owner and Buyer, as well as procedures to be followed.
 - b. When Brokerage and Buyer enter into a "Buyer Agency Agreement", whether exclusive or non-exclusive, and Brokerage or an affiliated salesperson assist Buyer in writing an offer to purchase property and the property is also listed with Brokerage, it is the policy of Brokerage to represent both the Owner and Buyer as a Consensual Dual Agency. Under this circumstance, before signing an offer to buy or accepting an offer to buy, please see the "Dual Agency Consent Agreement" for detailed information as to the duties of Brokerage to both Owner and Buyer, as well as procedures to be followed.
 - c. Representing more than one party to a transaction can create a conflict of interest since both "Clients" may rely on the Licensee's advice. **Buyer and Owner are not required to consent to dual agency.**

(Initial if applicable) If not already in a written Agency Relationship with a brokerage, a person(s), partnership, or company (buying or selling) may represent themselves in a transaction. If a Buyer or Owner elect to represent themselves in a transaction, it is the policy of Brokerage to treat that Buyer or Owner as a "Customer" and not as a "Client". "Clients" are responsible for commission which may be owed as to the terms and conditions of previously agreed contracts. If representing themselves, a Self Representation Agency Confirmation and Acknowledgement shall be completed

B. DUTIES OF A REAL ESTATE LICENSEE TO ALL PARTIES TO THE TRANSACTION.

In providing brokerage services to all parties to a transaction, "Client" and "Customer" alike, a licensee (the Brokerage and its broker associates and salespersons), regardless of the type of agency representation agreed to, shall do all of the following:

1. Provide brokerage services to all parties to the transaction honestly and in good faith.
2. Diligently exercise reasonable skill and care in providing brokerage services to all parties.
3. Disclose to each party all **material adverse facts** (i.e. significant defects or negative circumstances) that the licensee knows except:
 - a. Material adverse facts known by the party.
 - b. Material adverse facts the party could discover through a reasonably diligent inspection and which would be discovered by a reasonably prudent person under like or similar circumstances.
 - c. Material adverse facts the disclosure of which is prohibited by law.
 - d. Material adverse facts that are known to a person who conducts an inspection on behalf of the party.
4. Account for all property coming into the possession of a licensee that belongs to any party within a reasonable time of receiving the property.

Sections "C." through "E.", continued on page 2.

HOME BUYERS' QUESTIONNAIRE

Please complete the following questionnaire and return it to us as soon as possible. Exchanging this information prior to seeing properties helps us find exactly the right home for you. In addition to relating the physical requirements you want in your desired home, this questionnaire will help clarify what's really important to you, the style and values that affect the choice of the home you purchase.

1) FAMILY INFORMATION:

Name _____ E.mail _____

Address _____ City _____ State ____ Zip _____

Home Phone _____ Home Fax _____ Cell Phone _____

Where are you employed? _____ Phone _____

Address _____ City _____ State ____ Zip _____

Name _____ E.mail _____

Address _____ City _____ State ____ Zip _____

Home Phone _____ Home Fax _____ Cell Phone _____

Where are you employed? _____ Phone _____

Address _____ City _____ State ____ Zip _____

Who should be the primary contact? _____

Preferred method of communication? _____

When is the best time to call? _____ May we call you at work? _____

How many are in your family? _____

Do you have any children, if so what are their names & ages? _____

Why are you moving? _____

Personal interests and hobbies _____

2) LOCATIONS & NEIGHBORHOODS OF INTEREST:

City and State would you like to live in? _____

Are there particular areas in the city that you prefer? _____

Describe the look and feeling of that area. _____

What is the maximum amount of time you are willing to spend driving to and from work? _____

Are schools important to you? _____ If so, do you prefer a particular school area or school district?

3) HOME FEATURES DESIRED:

Range of total square footage _____ Lot Size _____

Bedrooms _____ Baths _____ Garage Spaces _____

Please describe home styles or eras that you like _____

Please describe home styles or eras that you dislike _____

What features do you need to have in the home? _____

What features would you like, but could live without? _____

Do you have pets, if so what kind? _____

Extra parking needs? _____

Storage needs _____

Room preferences, please mark all that apply.

_____ Formal Dining Room _____ Informal Eating Area
_____ Formal Living Room _____ Family Room _____ Rec Room
_____ Unfinished Basement _____ Finished Basement _____ No Basement
_____ Guest Room _____ Office _____ Exercise Room _____ Hobby Room
(in addition to number of bedrooms listed above)

4) HOME SETTING - Please tell us the importance of the following characteristics:

Lot size _____ Privacy _____

Trees _____ Yard _____

Garden _____ View _____

Light _____ Open feel _____

Other considerations _____

5) CURRENT HOME:

Address of your most recent home. _____

City _____ County _____ State _____ Zip _____

What do you like the best about it? _____

The least? _____

What do you hope to accomplish by moving? _____

Do you _____ own _____ rent your current home?

Would you prefer selling your home prior to buying? _____ Yes _____ No

Is your home listed for sale? _____ Yes _____ No

Do you need to know the market value of your current home? _____ Yes _____ No

How did you find your last home?

6) FINANCIAL MATTERS:

What price range do you have in mind? _____

What is the maximum you would spend? _____

How much cash do you want to use for the purchase? _____

Have you been pre-approved? _____ What is the name of the lender? _____

How much has a lender told you that you're qualified to borrow? _____

Do you have a budget for monthly payments? _____

Do you need to sell your home before you buy another? _____

7) TIME FRAME:

When do you need or want to move into your new home? _____

Why? _____

How long have you been looking? _____

Have you seen any homes that you really liked? _____ If yes, what kept you from buying?

8) GENERAL:

What times are generally best for you to visit prospective homes? _____

What are your favorite Web Sites to view property? _____

Will anyone else help you make the decision about buying? _____

What do you want in a realtor? _____

What do you feel will be the key factor in your purchasing decision (price, terms, location, features.)

What Realtor services have you found particularly valuable in the past? _____

Are there any other requirements, large or small, you have of us? _____

Please contact us with any questions.