

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 Tiffany Stanton. All responsibilities and duties of REALTOR® shall also be the Responsibilities and duties of the Buyer's Agents.

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 the region served by the *Great Plains REALTORS® Multiple Listing Service Inc.* 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 any party other than REALTOR®, 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 one percent of the sales price is due and payable at closing. Buyer hereby authorizes closing company 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) and (d) above is due and payable upon closing of the transaction even if Buyer does not use REALTOR®'s services. 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. 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.

7. 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® may act as a Dual Agent in the sale of the listed property. If REALTOR® serves as a Dual Agent, REALTOR® shall make no representations to Seller of the price. Buyer is willing to pay for the property except as set forth in the Purchase Agreement submitted by Buyer, nor any representation to Buyer of the price Seller is willing to accept for the property except as set forth in the Listing Agreement. REALTOR® shall not make any other representations to Seller that would violate REALTOR®'s agency relationship with Buyer, nor any representations to Buyer that would violate REALTOR®'s agency relationship with Seller. Buyer acknowledges that if a Dual Agency exists, the ability of REALTOR® to represent either party fully and exclusively is limited. If a Dual Agency situation develops, Buyer agrees to sign a Consent to Dual Agency. Except for limitations on disclosure of confidential information discussed in paragraph 10, a dual agent has the same duties and responsibilities of a limited agent to a buyer as stated in paragraph 8 and to a seller as stated in paragraph 9.

8. Duties and Obligations of Buyer's Agent. A REALTOR® representing a Buyer as Buyer's Agent shall be a limited agent with the following duties and obligations:

(a) To perform the terms of any written agreement made with the client;

(b) To exercise reasonable skill and care for the client;

(c) To promote the interests of the client with the utmost good faith, loyalty, and fidelity, including:

(i) Seeking a price and terms which are acceptable to the client, except that the REALTOR® shall not be obligated to seek other properties while the client is a party to a contract to purchase property or to a lease

or letter of intent to lease;

(ii) Presenting all written offers to and from the client in a timely manner regardless of whether the client is already a party to a contract to purchase property or is already a party to a contract or a letter of intent lease;

(iii) Disclosing in writing to the client adverse material facts actually known by the REALTOR®; and

(iv) Advising the client to obtain expert advice as to material matters about which the REALTOR® knows but the specifics of which are beyond the expertise of the REALTOR®;

(d) To account in a timely manner for all money and property received;

(e) To comply with all requirements of Neb. Rev. Stat. Sections 76-2401 to 76-2430, the Nebraska Real Estate License Act, and any rules and regulations promulgated pursuant to such sections or act; and

(f) To comply with any applicable federal, state, and local laws, rules, regulations, and ordinances, including fair housing and civil rights statutes or regulations.

9. Duties and Obligations of Seller's Agent. A REALTOR® representing a Seller as a Seller's Agent shall be a limited agent with the following duties and obligations:

(a) To perform the terms of any written agreement made with the client;

(b) To exercise reasonable skill and care for the client;

(c) To promote the interest of Seller with the utmost good faith, loyalty and fidelity including:

(i) Seeking the price and terms which are acceptable to Seller except that REALTOR® shall not be obligated to seek additional offers to purchase the Property while the Property is subject to a contract for sale or to seek additional offers to lease the Property while the Property is subject to a lease or letter of intent to lease.

(ii) Presenting all written offers to and from Seller in a timely manner regardless of whether the Property is subject to a contract for sale or lease or letter of intent to lease;

(iii) Disclosing in writing to Seller all adverse material facts actually known by REALTOR®; and

(iv) Advising Seller to obtain expert advice as to material matters of that which REALTOR® knows but the specifics of which are beyond the expertise of REALTOR®;

(d) To account in a timely manner for all money and property received.

(e) To comply with all requirements of Neb. Rev. Stat. Sections 76-2401 to 76-2430, the Nebraska Real Estate License Act, and any rules and regulations promulgated pursuant to such sections or act; and

(f) To comply with any applicable federal, state, and local laws, rules, regulations, and ordinances, including fair housing and civil rights statutes or regulations.

10. Confidential Information. A REALTOR®, acting as a Buyer's Agent or a Seller's Agent, shall not disclose any confidential information about the Client without the Client's written permission, unless disclosure is required by statute, rule, or regulation, or failure to disclose the information would constitute fraudulent misrepresentation. No cause of action shall arise against a REALTOR® acting as a Buyer's agent or a Seller's Agent for making any required or permitted disclosure.

11. Nondiscrimination Buyer and REALTOR® agree not to discriminate against any prospective Seller because of Seller's race, color, sex, religion, familial status, handicap, or national origin.

12. 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 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 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 the property located below if no other properties have been shown to Buyer by REALTOR®, otherwise paragraph "A" applies.

C) fifty percent 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 of the referral commission applies.

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.

13. Copy of Agreement. Receipt of a copy of this Agreement is acknowledged.

Acceptance by REALTOR® _____ date _____

Buyer's Signature _____ date _____ Buyer's Signature _____ date _____

Buyer's Address _____

Buyer's Telephone (Business) _____ (Residence/Cellular) _____ Email Address _____

Acknowledgment of Disclosure

Agent Copy -Retain in Records

Tiffany Stanton

(Printed Name of Licensee)

Berkshire Real Estate

(Name of Company)

Nebraska statutes require that all licensees, whether brokers or salespersons, inform any and all prospective clients or customers about agency relationships in real estate transactions.

1. The licensee has informed me/us that the licensee will be acting as a:

- ☒ Limited Buyer's Agent
☐ Limited Seller's Agent (a written agreement is necessary)
☒ Limited Dual Agent (a written consent is necessary)
☐ Common Law Agent of the _____
(specify seller or buyer, and a written agreement is necessary)

AND

2. The licensee has informed me/us that the licensee will be providing brokerage services to me/us as a:

- ☒ Client, representing me/us
☐ Customer, not representing me/us

THIS IS NOT A CONTRACT

By signing below, I acknowledge that I have received the information contained in the pamphlet "Brokerage Relationships in Real Estate Transactions" and that it was given to me at the earliest practicable opportunity during or following the first substantial contact with me and, further, if applicable, as a customer, the licensee indicated on this form has provided me with a list of tasks the licensee may perform for me.

(Client or Customer Signature)

(Date)

(Print Client or Customer Name)

(Client or Customer Signature)

(Date)

(Print Client or Customer Name)

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.