

DUAL AGENCY ADDENDUM



CONFIRMATION OF DUAL AGENCY

for exclusive use by members of the Addendum #_____ REALTORS® ASSOCIATION OF LINCOLN

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	(REALTOR®), the listing company, through
	(Agent), has a written listing agreement with Seller, to
sell or lease the real estate located at	
	Seller previously consented to the Agent acting as a
dual agent. Broker has a written or a statutory no	n-written agreement for a brokerage relationship with Buyer.

Buyer and Seller agree that:

- 1. **Dual Agency.** Agent shall act as a Dual Agent for the sale of the described property, pursuant to Nebraska statutes. The Agent as a Dual Agent shall be a limited agent for both the Seller and Buyer and shall have the duties and obligations required of a Seller's Agent and those duties and obligations required of a Buyer's Agent. In a leasing situation, Seller's Agent in this Addendum means Owner's Agent and Buyer's Agent in this Addendum means Tenant's Agent. In a leasing situation, Seller in this Addendum means Owner and Buyer in this Addendum means Tenant.
- 2. **Duties and Obligations of a Seller's Agent.** An Agent 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 Seller;
 - (b) To exercise reasonable skill and care for the Seller;
 - (c) To promote the interest of Seller with the utmost good faith, loyalty and fidelity including:
 - (1) Seeking a price and terms which are acceptable to Seller except the Agent 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;
 - (2) 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;
 - (3) Disclosing in writing to Seller and the clients all adverse material facts actually known by Agent; and
 - (4) Advising Seller to obtain expert advice as to material matters about which the Agent knows but the specifics of which are beyond the expertise of Agent;
 - (d) To account in a timely manner for all money and property received;
 - (e) To comply with all requirements of Neb. Rev. Stat. §§ 76-2401 to 76-2430, the Nebraska Real Estate License Act, and any rules or regulations developed pursuant to such sections or act;
 - (f) To comply with any applicable federal, state, and local laws, rules, regulations, and ordinances, including fair housing and civil rights statutes or regulations; and
 - (g) To not disclose any confidential information about Seller without Seller's written permission, unless disclosure is required by statute, rule or regulation or failure to disclose the information would constitute fraudulent misrepresentation.
- 3. **Duties and Obligations of a Buyer's Agent.** An Agent 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 Buyer;
 - (b) To exercise reasonable skill and care for the Buyer;
 - (c) To promote the interests of the Buyer with the utmost good faith, loyalty, and fidelity, including:
 - (1) Seeking a price and terms which are acceptable to the Buyer, except that the Agent shall not be obligated to seek other properties while the Buyer is a party to a contract to purchase property or a lease or letter of intent to lease;
 - (2) Presenting all written offers to and from the Buyer in a timely manner regardless of whether the Buyer is already a party to a contract to purchase property or a lease or letter of intent to lease;

- (3) Disclosing in writing to the Buyer and all clients adverse material facts actually known by the Agent; and
- (4) Advising the Buyer to obtain expert advice as to material matters about which the Agent knows but the specifics of which are beyond the expertise of Agent;
- (d) To account in a timely manner for all money and property received;
- (e) To comply with all requirements of Neb. Rev. Stat. §§ 76-2401 to 76-2430, the Nebraska Real Estate License Act, and any rules or regulations developed pursuant to such sections or act;
- (f) To comply with any applicable federal, state, and local laws, rules, regulations, and ordinances, including fair housing and civil rights statutes or regulations; and
- (g) To not disclose any confidential information about Buyer without Buyer's written permission, unless disclosure is required by statute, rule or regulation or failure to disclose the information would constitute fraudulent misrepresentation.
- 4. **Disclosure of Information by Dual Agent.** A dual agent may disclose any information to one client that is gained from the other, if the information is relevant to the transaction or the client, except a dual agent shall not disclose any confidential information about a client without that client's written permission, unless disclosure is required by statute, rule or regulation or failure to disclose the information would constitute fraudulent misrepresentation. In addition, the following cannot be disclosed by a dual agent without the informed written consent of the client to whom the information pertains:
 - (a) That a seller or owner is willing to accept less than the asking price or lease rate for the property.
 - (b) That a buyer or tenant is willing to pay more than the purchase price or lease rate offered.
 - (c) What the motivating factors are for any client buying, selling, or leasing the property.
 - (d) That the seller or buyer will agree to financing terms other than those offered.
- 5. **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.
- 6. **General Matters.** A dual agent does not terminate the dual agency relationship by making any required or permitted disclosure. In a dual agency relationship there shall be no imputation of knowledge or information between any client and the dual agent or among persons within an entity engaged as a dual agent.
- 7. **Compensation Disclosure.** Seller and Buyer agree that all fees to be paid to Listing Company for this transaction shall be paid by the Seller with the exception that any fee set forth in paragraph 3.d. of the Realtors® Association of Lincoln's Exclusive Buyer Agency Agreement and/or any fee set forth in the paragraph entitled **"Buyer's Commission"** of the Realtors® Association of Lincoln's Purchase Agreement shall be paid by Buyer. Listing Company may accept compensation or profits from any entity providing services for or participating in this transaction.

Buyer:	Date:
Buyer:	Date:
Seller:	Date:
Seller:	Date: