

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

Buyer acknowledges that REALTOR® commissions are not set by law and are fully negotiable.

The REALTOR® negotiating this agreement is a member of the Nebraska REALTORS® Association and as such is governed by its Code of Ethics and Rules and Regulations.



RESTRICTED BUYER AGENCY AGREEMENT

_____, (Buyer), contracts with _____
(Firm Name)

(Brokerage) for the purposes and under the terms set forth below, with my specified limited Buyer's agent _____ (Agent). Brokerage may assign other affiliated licensees of Broker as limited Buyer's agents representing Buyer and all responsibilities and duties of the Brokerage shall also be the responsibilities and duties of the Agent and any other assigned affiliated licensees. Together, Brokerage and Agent(s) shall be referred to as REALTOR®.

1. **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 REALTOR® the right to conduct negotiations for Buyer's purchase of property. REALTOR®'s representation shall be limited to the following property addresses, location, or other characteristics as follows:

(if none, agency is restricted only to the term of the contract as stated in paragraph 2 below)

2. **Term of Agreement.** The term of this Agreement shall begin _____, _____ and end _____, _____. Any renewal or extension of this Agreement shall be in writing and shall bear the signature(s) of all parties to this Agreement.
3. **Exclusive Representation.** Buyer represents and warrants that Buyer has not engaged any other REALTOR® to represent Buyer except as listed:

4. **Compensation.** Buyer agrees to pay compensation to REALTOR® for professional services rendered in the amount determined in accordance with paragraph(s) _____ below:
 - a. _____ % of the gross sales price of the property purchased
 - b. Fixed compensation of \$ _____
 - c. Brokerage Administrative Commission of \$ _____
 - d. Other: _____

Compensation shall be payable upon the closing of the purchase of the property. Compensation shall be deemed earned and payable upon closing of the purchase of a property for any property disclosed to Buyer by REALTOR® or which Buyer toured with REALTOR®, Buyer enters into a purchase agreement to purchase such property within _____ days of termination of this Agreement or Buyer acquires the property within _____ days of the termination of this Agreement ("Deemed Compensation").

5. **Compensation Disclosure. Buyer agrees and acknowledges as follows:**
 - a. **Net Compensation.** Buyer agrees that REALTOR® may accept compensation from the Seller or Seller's broker related to Buyer's purchase of property. Any compensation received from the Seller or Seller's broker shall be disclosed to Buyer and applied as a credit to reduce compensation due to REALTOR® from the Buyer pursuant to paragraph 4 above. _____ (Buyer Initial)
 - b. **Make-Whole.** Buyer acknowledges that if compensation paid to REALTOR® by Seller or Seller's broker is less than the Compensation agreed in paragraph 4 above, Buyer shall pay the difference between compensation paid by Seller or Seller's broker, and compensation owed in accordance with paragraph 4. _____ (Buyer Initial)
 - c. **Compensation Limits.** Buyer acknowledges that any compensation paid to REALTOR® by Seller or Seller's broker may not exceed compensation due to REALTOR® in accordance with paragraph 4 above. _____ (Buyer Initial)
6. **Failure to Close.** If Buyer enters into a purchase agreement with a seller, and the transaction fails to close through no fault of the Buyer, compensation to REALTOR® shall be waived. If Buyer refuses to close the transaction for any reason other than as allowed under the purchase agreement entered into with a seller, compensation shall be immediately due and payable upon termination of the transaction.

7. **Termination.** Either party may terminate this Agreement upon 10 calendar days written notice to the other or as earlier agreed by the Parties. Notice of termination shall be effective on the date sent to the other party either by mail or email to the address listed below. The terms of paragraph 4, including but not limited to Deemed Compensation, shall survive the termination of this Agreement.
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® 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 a 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 a 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 written Consent to Dual Agency. Except for limitations on disclosure of confidential information discussed in paragraph 12, a dual agent has the same duties and responsibilities of a limited agent to a buyer as stated in paragraph 9 and to a seller as stated in paragraph 10.
9. **Duties and Obligations of a Buyer's Agent.** A REALTOR® representing a Buyer as a Buyer's Agent shall be a limited agent with the following duties and obligations:
- To perform the terms of any written agreement made with the client.
 - To exercise reasonable skill and care for the client;
 - To promote the interest of the client with the utmost good faith, loyalty, and fidelity, including:
 - 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;
 - 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 to lease;
 - Disclosing in writing to the client adverse material facts actually known by the REALTOR®; and
 - 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®;
 - To account in a timely manner for all money and property received;
 - 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
 - To comply with any applicable federal, state, and local laws, rules, regulations, and ordinances, including fair housing and civil rights statutes or regulations.
10. **Duties and Obligations of a Seller's Agent.** A REALTOR® representing a Seller as a Seller's Agent shall be a limited agent with the following duties and obligations:
- To perform the terms of any written agreement made with the client;
 - To exercise reasonable skill and care for the client;
 - To promote the interest of seller with the utmost good faith, loyalty and fidelity including:
 - 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;
 - presenting all written offers to and from seller in a timely manner regardless of whether the Property is subject to contract for sale or lease or letter of intent to lease;
 - disclosing in writing to seller all adverse material facts actually known by REALTOR®; and
 - advising seller to obtain expert advice as to material matters of that which REALTOR® know but the specifics of which are beyond the expertise of REALTOR®.
 - To account in a timely manner for all money and property received.
 - 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
 - to comply with any applicable federal, state, and local laws, rules, regulations, and ordinances, including fair housing and civil rights statutes or regulations.

11. **Disclosure of Motivating Factors.** If Buyer desires to disclose the factor(s) motivating Buyer to buy the property, Buyer will complete and initial the following sentence. Buyer agrees that _____ is/are motivating factors(s) for Buyer to buy the property and may be disclosed to potential Sellers. _____ (*Buyer Initial*)
12. **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.
13. **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.
14. **Copy of Agreement.** Buyer acknowledges receipt of a copy of this Agreement.
15. **Authority to Sign.** The undersigned represents to REALTOR® that the undersigned is either acting on his or her own behalf in the purchase of real estate or is duly empowered and/or authorized, on behalf of any entity or as a properly authorized fiduciary, to enter into this Agreement and create a valid and binding contract, and to make a valid and binding purchase agreement to acquire real estate.

FOR REALTOR®:

Agent: _____

Print Name: _____

Date: _____

Phone: _____

Cell Phone: _____

Address: _____

Email: _____

FOR BUYER:

Signature: _____

Print Name: _____

Date: _____

Phone: _____

Cell Phone: _____

Address: _____

Email: _____

Signature: _____

Print Name: _____

Date: _____

Phone: _____

Cell Phone: _____

Address: _____

Email: _____