

Agency Disclosure Common Law Agency Addendum (Attach to Agency Disclosure)

Company _____
Agent Name _____

Common Law Agent

Under a common law agency agreement, the duties and responsibilities of an agent go beyond those of a limited agent, as outlined in the agency disclosure document and in Nebraska law (Neb. Rev. Stat. § 76-2401 through 76-2430).

For example, a licensee who has been authorized by a principal to commit the principal to terms or conditions in a real estate transaction is considered a common law agent.

A buyer, tenant, seller, or landlord and the real estate broker must establish this type of agency with a written agreement. The agreement must specify the agent's duties and responsibilities, including confidentiality and compensation terms. Such agreements are governed by the common law requirements of agency that apply to real estate licensees.

If the Agency relationship is Customer Only

When an agent is acting as a common law agent for another party in the transaction, please select the appropriate option below:

The agent will act as:

- ____ Common Law Agent for the Buyer
- ____ Common Law Agent for the Seller
- ____ Common Law Agent for the Tenant
- ____ Common Law Agent for the Landlord

Acknowledgement

I acknowledge that this addendum and the information about common law agency has been provided to me (us):

(Client or Customer Signature) (Date)

(Client or Customer Signature) (Date)

(Print Client or Customer Name)

(Print Client or Customer Name)