

DISCLOSED LIMITED AGENCY AGREEMENT FOR BUYERS

1 Real Estate Firm (*identify*) _____

2 The parties to this Disclosed Limited Agency Agreement for Buyers (this "Agreement") are:

3 Buyer's Agent (*print agent or team name*) _____

4 Buyer's Agent's Authorized Principal Broker (*print name*) _____

5 Buyer (*print name*) _____

6 Buyer (*print name*) _____

7 Buyer (*print name*) _____

8 Buyer (*print name*) _____

9 In this Agreement, "Buyer's Agent" means the real estate agent or team named above that is representing the Buyer. If Buyer's Agent is a real estate
10 team, then a member of the team must provide a copy of a real estate team disclosure to Buyer, such as OREF 014 – Real Estate Team Disclosure.

11 The parties to this Agreement understand Oregon law allows a single real estate agent to represent both the seller and the buyer in the same real
12 estate transaction, or multiple buyers who want to purchase the same property. A real estate agent who establishes that type of representation is a
13 "Disclosed Limited Agent." It is also understood when different agents associated with the same firm establish agency relationships with different
14 parties in the same transaction, the principal broker authorized to control and supervise the agents ("Authorized Principal Broker"), the principal broker
15 responsible for the firm ("Managing Principal Broker"), and other agents may be Disclosed Limited Agents, depending on the specific situation:

16 (a) **Agent(s) in the Same Firm Representing Different Parties.** When one or more agents associated with the same firm establish agency
17 relationships with different parties in a transaction, the firm's Managing Principal Broker is the Disclosed Limited Agent of all parties. The
18 Authorized Principal Broker of an agent involved is a Disclosed Limited Agent of the agent's client.

19 (b) **Agents Supervised by the Same Authorized Principal Broker Representing Different Parties.** If (i) more than one of a firm's agents
20 are involved in a transaction, (ii) those agents are representing different parties, and (iii) those agents are supervised by the same Authorized
21 Principal Broker, then the Authorized Principal Broker is the Disclosed Limited Agent of the agents' clients.

22 (c) **Agent(s) Supervised by the Same Authorized Principal Broker Representing More Than One Party.** If one or more of a firm's agents
23 who are supervised by the same Authorized Principal Broker establish agency relationships with more than one client in a transaction, the
24 agent(s) and the agent's Authorized Principal Broker are Disclosed Limited Agents of those clients.

25 (d) **Team Member(s) Representing More than One Party.** If one or more members of the same real estate team represent more than one
26 party in a transaction, all members of the real estate team, the team's Authorized Principal Broker, and the firm's Managing Principal Broker
27 are Disclosed Limited Agents of those parties.

28 The agents who are not Disclosed Limited Agents represent only the buyer or seller with whom they have already established an agency relationship
29 unless all parties agree otherwise in writing.

30 In consideration of the above understanding and the mutual promises and benefits exchanged here and, if applicable, in the Buyer Representation
31 Agreement, the parties agree as follows:

32 1. Buyer(s) acknowledge they have received the Initial Agency Disclosure Pamphlet required by ORS 696.820 and have read and discussed with
33 Buyer's Agent the part of the pamphlet entitled "Duties and Responsibilities of an Agent Who Represents More than One Client in a Transaction". The
34 Initial Agency Disclosure Pamphlet is hereby incorporated into this Agreement by reference.

35 **Buyer(s) Initials (*required*)** _____ / _____ / _____ / _____

36 2. Buyer(s), having discussed with Buyer's Agent the duties and responsibilities of an agent who represents more than one party to a transaction,
37 consent and agree as follows:

38 (a) Buyer's Agent, in addition to representing Buyer (*select one*), may may not represent the seller in any transaction involving Buyer;

39 (b) Buyer's Agent, in addition to representing Buyer (*select one*), may may not represent other buyers in making an offer on the same
40 property as Buyer;

Buyer Initials _____ / _____ / _____ / _____

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- 41 (c) In a transaction where the seller or another buyer seeking to acquire the same property is represented by an agent who works in the same
42 Real Estate Firm as Buyer's Agent and who is supervised by Buyer's Agent's Authorized Principal Broker, Buyer's Agent's Authorized Principal
43 Broker may represent both the seller, the Buyer, and any other buyer. In such a situation, Buyer's Agent will continue to represent only Buyer,
44 and the other agent will represent only the seller or other buyer, consistent with the applicable duties and responsibilities set out in the Initial
45 Agency Disclosure Pamphlet. If one or more members of the same real estate team represent more than one party in a transaction, all
46 members of the real estate team, the team's Authorized Principal Broker, and the firm's Managing Principal Broker will be Disclosed Limited
47 Agents of the parties; and
- 48 (d) In all other cases, Buyer's Agent and Buyer's Agent's Authorized Principal Broker will represent Buyer exclusively.

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- 49 Buyer _____ Date/Time _____ ←
50 Print _____
- 51 Buyer _____ Date/Time _____ ←
52 Print _____
- 53 Buyer _____ Date/Time _____ ←
54 Print _____
- 55 Buyer _____ Date/Time _____ ←
56 Print _____
-
- 57 Buyer's Agent _____ Date/Time _____ ←
58 Print _____
59 (On their own behalf and on the Authorized Principal Broker's behalf)