

CHAPTER 5-003.08 - FAILURE TO DISCLOSE DUAL CAPACITY AS AGENT AND PRINCIPAL

VIOLATION	COMPLAINT	DATE OF ORDER	PENALTY
<p>Section 81-855.24(19) by failing to include a fixed date of expiration in any written listing agreement; 81-855.24(26) by violating a rule or regulation adopted and promulgated by the Commission in the interest of the public and consistent with the Nebraska Real Estate License Act, specifically Title 299, N.A.C., Ch. 3-002 by failing to maintain a bookkeeping system which accurately and clearly discloses full compliance with the laws relating to the maintaining of trust accounts; Ch. 5-003.10 by failing to identify to the seller, in writing, at the time the offer is presented and accepted, those categories of costs the seller will be expected to pay at closing, failing to prepare a written estimate of the costs the seller will be expected to pay at closing, and failing to obtain the signature of the seller on said written document; Ch. 5-003.11 by failing to identify to the prospective purchaser, in writing, at the time the offer is written by the purchaser or a counteroffer is accepted by the purchaser, those categories of costs the purchaser will be expected to pay at closing, and by failing to obtain the signature of the purchaser on said document; Ch. 5-003.14 by failing to deposit any funds received as an earnest money deposit within 48 hours or before after an offer was accepted; Ch. 5-003.23 by failing to assure that a copy of the Seller Property Condition Disclosure Statement was delivered to the purchaser or to the agent of the purchaser, on or before the effective date of any contract entered into which binds the purchaser to purchase the residential real property; Ch. 5-003.24 by failing, as the agent of the purchaser, to assure that a copy of the Seller Property Condition Disclosure Statement is delivered to the purchaser on or before the effective date of any contract entered into which binds the purchaser to purchase the residential real property and to obtain the signed receipt of the purchaser; Ch. 5-003.07 and Ch. 5-003.08 by failing to comply with 76-2401 through 76-2430, particularly 76-2417 by acting as an agent for the seller without benefit of a written contract, 76-2420 by failing to adopt a written policy which identifies and describes the relationships in which the designated broker and affiliated licensees may engage with any seller, landlord, buyer, or</p>	<p>98-012 - Commission vs. Mark F. Abboud</p>	<p>May 29, 1998</p>	<p>Stipulation and Consent Order. License suspended for 2 years, with said suspension stayed and served on probation from May 29, 1998 through May 29, 2000, with an additional 12 hours of continuing education to include 3 hours in trust accounts, 3 hours on agency, 3 hours in license law, and 3 hours in disclosures to be completed by March 1, 1999.</p>

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<p>tenant as part of any real estate brokerage activities, 76-2421 by failing to provide a written copy of the current brokerage disclosure pamphlet to a seller, landlord, entered into a written agreement for brokerage services with a designated broker at the earliest practicable opportunity during or following the first substantial contact, and 76-2422(04) by acting as a dual agent without obtaining the written agreement of the seller and the buyer; Ch. 3-006 by failing, in the case of cooperative sales between brokers, to deposit earnest money payment in the Respondent=s real estate trust account within 48 hours or before the end of the next banking day after an offer is accepted, in writing, and then forthwith transferring such earnest money deposit to the listing broker; and 81-885.24(29) by demonstrating negligence, incompetency, or unworthiness to act as the broker.</p>	<p>98-012 - Commission vs. Mark F. Abboud (continued)</p>		
<p>Violated Ch. 5-003.07 and Ch. 5-003.08 by failing to comply with Neb.Rev.Stat. § 76-2401 through § 76-2430 in the following particulars: Neb.Rev.Stat. § 76-2421 by failing to provide a written copy of, or properly complete, the current brokerage disclosure pamphlet to a seller or buyer who is not entered into a written agreement for brokerage services with a designated broker at the earliest practicable opportunity during or following the first substantial contact</p>	<p>1999-035 Commission vs. Charles E Degaillez</p>	<p>December 14, 1999</p>	<p>License suspended for two years, with said suspension stayed and served on probation, from December 14, 1999, through December 13, 2001plus twelve (12) hours of additional continuing education to include three (3) hours in trust accounts, three (3) hours in agency, three (3) hours in license law, and three (3) hours in disclosures to be completed by December 13, 2000</p>
<p>Title 299, Ch. 5-003.04 by failing to make know, in writing, to any purchaser or seller any interest the licensee has in the property he is buying or selling. In a situation where a licensee is purchasing property for themselves or for an entity in which they have an interest, said written disclosure by the licensee shall take place prior to the Seller becoming obligated to sell such property; Ch. 5-003.08 by failing to disclose Respondent was acting in the dual capacity of agent and principal in a transaction as set forth in 81-885.24(9) in writing prior to, but no later than the time the other principal enters into an agreement to purchase property from or sell</p>	<p>2002-012 - Phillip T. & Sandra L. Jennings vs. Victor J. Pelster</p>	<p>September 25, 2002</p>	<p>Stipulation & Consent Order. License censured; plus an additional six (6) hours of continuing education, including three(3) hours in the area of agency and three (3) hours in the area of disclosures, to be completed by March 24, 2003.</p>

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the property to the licensee. Said written disclosure shall be signed by the other principal to the transaction and a copy of the signed disclosure shall be maintained in the transaction file; Ch. 5-003.09 in that said licensee acted for more than one party in a transaction without the informed written consent of all parties involved in the transaction. Informed written consent means the licensee must obtain the written agreement of all said parties as well as the licensee=s employing broker prior to acting in such a manner.	2002-012 - Phillip T. & Sandra L. Jennings vs. Victor J. Pelster (continued)		