

**AGENCY/POLICY DISCLOSURE AND DUAL AGENCY POTENTIAL/CONSENT AGREEMENT****REQUIRED TO BE PROVIDED TO EACH PARTY IN A TRANSACTION**

(Should be presented at earliest possible convenience - must be signed by Seller or Buyer prior to making or reviewing an Offer)

When you enter into a discussion with a Brokerage (and their affiliated real estate licensees) regarding a real estate transaction, you should understand how the Brokerage is representing each party in the transaction. More importantly, you should understand how that agency relationship impacts your relationship with the licensee. **The term "Broker" or "Brokerage" shall hereinafter refer to: (Brokerage/firm) American Realty Ashley Cosselman**, and Brokerage's affiliated licensees (brokers and salespersons).

The term "Seller" shall hereinafter refer to seller, landlord or optionor. The term "Buyer" shall hereinafter refer to buyer, tenant or optionee. A "Client" is a party to a transaction who has a brokerage agreement with a broker for brokerage services. A "Customer" means

a consumer who is not being represented by a licensee but for whom the licensee may perform ministerial acts.

A. TYPES OF AGENCY REPRESENTATION AND THE POLICY BROKERAGE MAY ELECT UNDER EACH.

Prior to Buyer or Seller giving confidential information they should understand a variety of representation options exist in real estate transactions. Below are a list of representation options available and the policy Brokerage may elect in regard to each. Brokerage will provide a separate Agreement establishing which agency relationship is offered to Buyer or Seller.

Brokerage has "checked" the appropriate box(es) for the policy that applies to Brokerage:

☒ **1. SELLER AGENCY. Single Seller Agency** exists when Brokerage and Seller enter into a real estate "Exclusive Listing Agreement" and the property is sold to a "Customer" of a different real estate company. Brokerage and Broker's affiliated licensees' policy is to represent the Seller as a "Client" in this case. **In Single Seller Agency, Broker does not also represent the Buyer in the transaction.**

☒ **2. BUYER AGENCY. Single Buyer Agency** exists when Brokerage and Buyer enter into a "Buyer Agreement" and Brokerage or an affiliated licensee assist Buyer in writing an offer to purchase property and the property is listed with a different real estate company or offered by-Seller. Brokerage and Broker's affiliated licensees' policy is to represent Buyer as a "Client" in this case. In this type of agency representation Broker may receive compensation for the transaction from the listing real estate company pursuant to a cooperation agreement between the two companies. **In Single Buyer Agency, Broker does not also represent the Seller in the transaction.**

☐ **3. APPOINTED/DESIGNATED AGENCY.**

- a. Appointed/Designated Seller Agency** exists when Brokerage appoints/designates an affiliated licensee, the listing agent, to act on Seller's (Client's) behalf to the exclusion of all other affiliated licensees of Brokerage.
- b. Appointed/Designated Buyer Agency** exists when Brokerage appoints/designates an affiliated licensee, the selling agent, to act on Buyer's (Client's) behalf to the exclusion of all other affiliated licensees of Brokerage.
- c. In the event an Appointed/Designated Licensee personally represents both Seller and Buyer in the same transaction, that Appointed/Designated Agency is considered to be a Consensual Dual Agency (see 4. below).**

☒ **4. CONSENSUAL DUAL AGENCY.**

- a.** When Brokerage (or an Appointed Seller or Buyer Agent, as defined in 3a. and 3b. above) both lists and sells the property, it is the policy of Brokerage and Brokerage's affiliated salespersons to represent both Seller and Buyer as a Consensual Dual Agency. Under this circumstance, before signing an offer to buy or accepting an offer to buy, please see the "Dual Agency Consent Agreement" for detailed information as to the duties of Brokerage to Seller and Buyer, as well as procedures to be followed.
- b.** When Brokerage and Buyer enter into a "Buyer Agreement", whether exclusive or non-exclusive, and Brokerage or an affiliated salesperson assist Buyer in writing an offer to purchase property and the property is also listed with Brokerage, it is the policy of Brokerage to represent both the Seller and Buyer as a Consensual Dual Agency. Under this circumstance, before signing an offer to buy or accepting an offer to buy, please see the "Dual Agency Consent Agreement" for detailed information as to the duties of Brokerage to Seller and Buyer, as well as procedures to be followed.
- c.** Representing more than one party to a transaction can create a conflict of interest since both "Clients" may rely on the Licensee's advice. **Buyer and Seller are not required to consent to dual agency.**

☐ **5. SELF REPRESENTATION.** If not already in a written Agency Relationship with a brokerage, a person(s), partnership, or company (buying or selling) may represent themselves in a transaction. If a Buyer or Seller elects to represent themselves in a transaction, it is the policy of Brokerage to treat that Buyer or Seller as a "Customer" and not as a "Client". "Clients" are responsible for commission which may be owed as to the terms and conditions of previously agreed contracts.

B. DUTIES OF A REAL ESTATE LICENSEE TO ALL PARTIES TO THE TRANSACTION.

In providing brokerage services to all parties to a transaction, "Client" and "Customer" alike, a licensee (the Brokerage and its broker associates And salespersons), regardless of the type of agency representation agreed to, shall do all of the following:

- 1.** Provide brokerage services to all parties to the transaction honestly and in good faith.
- 2.** Diligently exercise reasonable skill and care in providing brokerage services to all parties.
- 3.** Disclose to each party all **material adverse facts** (i.e. significant defects or negative circumstances) that the licensee knows except:
 - a.** Material adverse facts known by the party.
 - b.** Material adverse facts the party could discover through a reasonably diligent inspection and which would be discovered by a reasonably prudent person under like or similar circumstances.
 - c.** Material adverse facts the disclosure of which is prohibited by law.
 - d.** Material adverse facts that are known to a person who conducts an inspection on behalf of the party.
- 4.** Account for property coming into the possession of a licensee that belongs to any party within a reasonable time of receiving the property.

C. DUTIES OF A REAL ESTATE LICENSEE TO A CLIENT.

A licensee providing brokerage services to a client, regardless of the type of agency representation agreed to, shall do all of the following:

- 1 . Place the client's interests ahead of the interests of any other party, unless loyalty to a client violates the licensee's duties under provisions of the Iowa Code (such as with Appointed Agency or Consensual Dual Agency) or any other applicable law.
- 2. Disclose to the client all information known by the licensee that is material to the transaction and that is not known by the client or could not be discovered by the client through a reasonably diligent inspection.
- 3. Fulfill any obligation that is within the scope of this Agency Disclosure, except those obligations that are inconsistent with other duties that the licensee has under the Real Estate Brokers and Salespersons provisions of the Iowa Code or any other law.
- 4. Keep their client(s) confidential information confidential unless they have written permission to reveal.
- 5. Disclose to a client any financial interests the licensee or the brokerage has in any company or business entity to which the licensee or brokerage refers a client for any service or product related to the transaction. The client is not obligated to use any such recommended company, and may select a different company. **NOTE: Broker/Licensee (circle applicable) has a financial interest in or an affiliate relationship with the following companies or business entities:** None .

D. DESCRIPTION OF BROKER'S SERVICES.

Broker may do the following for Sellers and Buyers: (1)Assist Buyer with financing qualification guidelines; (2)Provide helpful information about the property and area; (3)Respond accurately to questions about the property; (4)Disclose all material facts about the property that are known to Broker; (5) Disclose financial qualifications of the Buyer to the Seller; (6) Explain real estate terms and procedures; (7) Explain to Seller and Buyer the benefits of having the property inspected; (8) Explain closing costs and procedures; (9) Help the Seller and Buyer compare financing alternatives; (10) Provide information about comparable properties so Seller and Buyer may make an informed decision on what price to accept and/or offer; (11)Assist with all standard forms, including those that include the necessary protection and disclosures for the Seller and Buyer; and, (12) Work diligently to facilitate the sale and closing. (13) Keep their client(s) confidential information confidential unless they have written permission to reveal. The preceding list of services is not intended to be all inclusive, nor will all services listed be necessary in every case. Licensees are not required to answer questions outside of the scope of their real estate license. **NOTE: Broker neither offers sub agency to, nor accepts sub agency from, other brokerage companies.**

E. GUIDELINES FOR SELLER AND BUYER.

If you are the "Customer" in the transaction, you are advised not to disclose your negotiating position about such things as whether you as Seller would take less than the asking price, or you as Buyer are willing to pay more than the price you offer. Except for information required to be disclosed, if you as either a "Client" or a "Customer", have reason to believe any confidential information, such as your financial status, motivation to sell or buy as well as other personal information will adversely affect your negotiating position, this should not be disclosed to anyone. **Each party to the transaction has the responsibility to protect their own interests.**

ACKNOWLEDGEMENT

The undersigned have read this disclosure and understand the type of representation which may be provided by Broker. The undersigned acknowledge receipt of a copy of this agency disclosure. **This is not a contract; rather it is intended to be only a disclosure notice.** Signing of the disclosure does not obligate you in any way. If you do not understand this document, seek the advice of the legal counsel of your choice, before signing. This document is not a Buyer Broker or Listing Agreement.

Buyer	<div></div>	Seller	<div></div>
Buyer	<div></div>	Seller	<div></div>
Agent for Broker	<div></div>		

REQUEST TO COMPLETE FORM DOCUMENTS

Buyer/Seller request that Broker select prepare and complete form documents as authorized by Iowa Law or Rule.

Buyer	<div></div>	Seller	<div></div>
Buyer	<div></div>	Seller	<div></div>

AGENCY /POLICY DISCLOSURE AND DUAL AGENCY POTENTIAL/CONSENT AGREEMENT (Continued)

DUAL AGENCY POTENTIAL/CONSENT AGREEMENT (For in-house showings/sales when Seller & Buyer are “clients”)
Broker compensation is not set by law and is fully negotiable.

F. DUAL AGENCY POTENTIAL should be completed by Seller/Buyer to acknowledge the Potential for Dual Agency. This consent should be done before engaging in any activities of a dual agent. (i.e. Before showing any client’s property or acquiring confidential information.)

1. **DUAL AGENCY POTENTIAL.** Seller, or Buyer acknowledge that in order for (Broker/Agent) American Realty Ashley Cosselman Listing(s) to be exposed to all Buyer clients of Brokerage, the potential for dual agency exists. Seller or Buyer understand that, in the process of searching for all property meeting the needs of Buyer, Buyer may want detailed information about, and to possibly see property of Seller clients of Brokerage, and therefore a potential for dual agency exists. Seller or Buyer acknowledges that when Brokerage presents detailed information or shows a Seller client’s property to a Buyer client, that Brokerage is immediately a dual agent, undertaking a Consensual Dual Agency representation.

Buyer (☐ agrees) (☐ does not agree) to the Potential for Dual Agency representation.

Seller (☒ agrees) (☐ does not agree) to the Potential for Dual Agency representation

Buyer		Seller	
Buyer		Seller	

If Brokerage becomes a Dual Agent for Property, Seller/Buyer shall need to read, confirm and agree to Dual Agency Consent for the Representation by completing PART G prior to any Offer for Real Estate.

Brokerage and both the Buyer AND Seller acknowledge and Consent to Dual Agency prior to offer.

G. DUAL AGENCY CONSENT

Property 703 2nd Avenue Southwest, Dyersville, IA 52040

Address City State: ZIP

1. **The Seller and Buyer acknowledge** that Broker is undertaking a Consensual Dual Agency representation in the sale of The above specific property. Seller and Buyer have previously been informed of the potential of a dual agency.
2. **Termination of Negotiations or sale.** In the event Seller and Buyer do not enter into an agreement for the purchase and sale of Seller’s property to Buyer, or they do enter into an agreement and the sale does not close, the dual agency role of Broker under this Agreement shall be deemed by all parties to have been terminated. Broker will then become the agent of each, Seller and Buyer, on the terms and conditions previously agreed upon.

I (we) have read and understand this agreement and acknowledge receipt of a copy. Buyer and Seller are each encouraged to consult with their own legal counsel.

Buyer		Seller	
Buyer		Seller	
Buyer Agent		Seller Agent	



**LISTING CONTRACT
(EXCLUSIVE RIGHT TO SELL)**

This Listing Contract is to be used only for properties to be filed with ECIMLS, whose members are subject to the Bylaws and Rules & Regulations of ECIMLS, Inc. and the Bylaws of the East Central Iowa Association of REALTORS®, Inc.

EXCLUSIVE RIGHT TO SELL LISTING CONTRACT

For and in consideration of the mutual agreements contained herein, the undersigned Seller and Broker/Agent agree, as follows:

(1) The Seller Michael J. Michel for City of Dyersville

hereby EXCLUSIVELY lists for sale or exchange with American Realty

Brokerage

as sole and exclusive agent, the following described property:

703 2nd Avenue Southwest, Dyersville, IA 52040

Address

City

State

ZIP

Legally described as, or parcel # 0731106001

Seller warrants he/she has the legal right to sell and convey the above described property.

(2) Price \$60,000.00 Terms Cash or Financing

(3) From 10/23/2026 to 04/23/2027 inclusive, and give possession As Agreed

(4) Listing Broker/Agent agrees to use his/her best efforts to sell said property both by Multiple Listing and personal solicitation, and agrees to immediately forward this listing and any status changes/sales information to East Central Iowa Multiple Listing Service, Inc. which shall, in turn, forward the listing information to all members of the East Central Iowa Multiple Listing Service, Inc. at no cost to the Seller.

(5) **Listing Brokerage Compensation:** Broker compensation is not set by law and is fully negotiable. Broker's compensation for services rendered is solely a matter of negotiation between the Broker and their Client and may not be fixed, controlled, recommended or maintained by any person not a party to the Agreement. In consideration of the obligations of the Brokerage, the Seller agrees to pay Listing Brokerage, at the time of closing on the sale of the property or immediately upon breach of the Purchase Contract by Seller, the following compensation (**check one box or, if both boxes are checked, it shall be the greater of**):

☒ Seller agrees to pay to the Listing Brokerage a compensation of 3 % of the Sale price. Sale price shall be defined as the gross sale price represented on the Purchase Contract and any Amendments thereto and shall not be reduced by any allowance, prepaids, or other concessions to Buyer(s).

☐ Seller agrees to pay Listing Brokerage a compensation of \$.

(6) **Buyer Brokerage Compensation:** Seller agrees to pay Buyer Brokerage, at the time of closing on the sale of the property or immediately upon breach of the Purchase Contract by Seller, the following compensation (check one box or, if both boxes are checked, it shall be the greater of):

☒ Seller agrees to pay to the Buyer Brokerage a compensation of up to 3 % of the Sale price. Sale price shall be defined as the gross sale price represented on the Purchase Contract and any Amendments thereto and shall not be reduced by any allowance, prepaids, or other concessions to Buyer(s).

☐ Seller agrees to pay Buyer Brokerage a compensation of up to \$.

The Buyer Brokerage compensation is paid in addition to the Listing Brokerage compensation. Seller agrees to give the Listing Brokerage permission to advertise and/or communicate to Buyer or Buyer Brokerage that Buyer Brokerage Compensation requests, if any, must be included in any offer submitted.

There shall be no mention of compensation on any Multiple Listing Service (MLS), nor shall compensation be included in any document uploaded to the MLS or an MLS adjacent service.

Compensation is a negotiable element of a real estate transaction. If compensation for Buyer Brokerage, as agreed upon in an accepted offer, is less than Buyer Brokerage Compensation, Seller has agreed to pay in this Section Six (6) the remaining difference shall be retained by Seller.

Broker fees are not fixed, controlled, recommended, suggested or maintained by any Association of REALTORS, any listing service, or set by law.

SELLER INITIALS SELLER INITIALS

703 2nd Avenue Southwest, Dyersville, IA 52040

Address

City

State

ZIP

(7) The compensation shall also be paid if the property is sold, conveyed, or otherwise transferred within 120 days after the expiration of this contract or any extension thereof to anyone with whom the Seller, Broker, any of Broker's agents, or any Cooperating Broker negotiated, presented or personally exhibited by showing the property prior to final expiration, provided Seller has received notice in writing, including the name and address of prospective purchasers, before expiration of this contract or any extension thereof. However, Seller shall not be obligated to pay the compensation if a valid listing contract is entered into with another licensed real estate broker during the term of said protection period and the sale, lease or exchange of the property is made during the term of said protection period.

If the event that the undersigned does not elect an option under section 8 or section 9 below by properly checking a box and providing the requested information then said section shall be void and inapplicable.

(8) **Listing Brokerage Compensation – Rent/Lease** - Lessor/Seller agrees to pay Listing Broker the following compensation (check one box or, if both boxes are checked, it shall be the greater of):

- ☐ Lessor/Seller agrees to pay the Listing Brokerage a compensation of \$ _____.
- ☐ Lessor/Seller agrees to pay the Listing Brokerage a compensation of _____% of the total rent due over the life of the lease term
- ☐ Other: _____

The compensation shall be payable whether the real estate is rented or leased by the Lessor/Seller, Broker, any of Broker's agents or any other person during the period of this contract or any extension thereof. Listing Broker is owed compensation as set forth in this paragraph 8 upon execution of the lease or as defined in Section 19 (Other Terms).

(9) **Lessee Brokerage Compensation – Rent/Lease** – Lessor/Seller agrees to pay Lessee Brokerage upon execution of the lease or as defined in Section 19 (Other Terms) (check one box or, if both boxes are checked, it shall be the greater of):

- ☐ Lessor/Seller agrees to pay the Lessee Brokerage a compensation of \$ _____.
- ☐ Lessor/Seller agrees to pay the Lessee Brokerage a compensation of _____% of the total rent due over the life of the lease term
- ☐ Other: _____

The Lessee Brokerage compensation is paid in addition to the Listing Brokerage compensation. Lessor/Seller agrees to give the Listing Brokerage permission to advertise and/or communicate to Lessee or Lessee Brokerage that Lessee Brokerage Compensation requests, if any, must be included in any offer submitted.

There shall be no mention of compensation on any Multiple Listing Service (MLS), nor shall compensation be included in any document uploaded to the MLS or an MLS adjacent service.

Compensation is a negotiable element of a real estate transaction. If compensation for Lessee Brokerage, as agreed upon in an accepted offer, is less than Lessee Brokerage Compensation that Lessor/Seller has agreed to pay in this Section Nine (9), the remaining difference shall be retained by Lessor/Seller.

(10) Seller agrees to immediately refer to Broker all prospective purchasers or Brokers who contact Seller for any reason and to provide Broker with their names and addresses.

(11) The Seller warrants and represents that no government agency has served any notice to Seller requiring repairs, alterations or corrections of any existing conditions EXCEPT (if none state so) None

(12) Seller agrees to provide a seller's disclosure or property condition report, lead based paint disclosure and radon disclosure if required with the listing, unless exempt by law. (Required for residential property one through four units)

(13) Seller authorizes Listing Broker to use earnest funds forfeited by Buyer to pay transaction expenses (such as abstracting, legal fees and/or inspection costs) prior to providing balance of those funds to Seller.

SELLER INITIALS SELLER INITIALS

703 2nd Avenue Southwest, Dyersville, IA 52040

Address

City

State

ZIP

(14) Seller agrees to furnish buyer a warranty deed, or other deed deemed appropriate by buyer's attorney.

(15) Seller permits use of: Keys ☐ Yes ☒ No; Lockbox ☐ Yes ☒ No; Yard Sign ☒ Yes ☐ No; Internet ☒ Yes ☐ No;Interior photos/video ☐ Yes ☒ No;(16) Is there any audio/video surveillance of the property? ☐ Yes ☒ No

(17) Seller of real property is hereby informed that the Lockbox is not designed or intended as a security device. Seller is responsible for notifying any tenants accordingly.

(18) List any personal property included with the sale of the real estate: _____

(19) Other Terms: _____

(20) ☐ Other form(s) attached (please list)(21) Multiple Offers: Authorize listing agent to inform agents with competing offers that there are multiple offers ☒ Yes ☐ No**NOTICE: Any notice required under this Contract shall be deemed delivered when it is received or provided either by hand delivery, facsimile, electronic communication or certified mail.****IF A PURCHASE/LEASE CONTRACT IS ACCEPTED WITHIN THE PERIOD OF THE LISTING, THE TERMS OF THIS LISTING CONTRACT SHALL REMAIN ENFORCEABLE THROUGH SETTLEMENT.****REQUEST TO COMPLETE FORM DOCUMENTS Seller(s) request that Broker select prepare and complete form documents as authorized by Iowa law or rule. (Iowa Supreme Court Rule 118A.3)****THIS PROPERTY IS OFFERED WITHOUT REGARD TO RACE, COLOR, CREED, SEX, AGE, RELIGION, NATIONAL ORIGIN, MENTAL & PHYSICAL DISABILITY, GENDER IDENTITY, FAMILIAL STATUS OR SEXUAL ORIENTATION. IF THIS FORM IS USED FOR AN ILLINOIS TRANSACTION: IT INCLUDES ANCESTRY, AGE, MARITAL STATUS, AND ANY OTHER CLASS PROTECTED BY ARTICLE 3 OF THE ILLINOIS HUMAN RIGHTS ACT.****SELLER AGREES TO DEFEND, INDEMNIFY AND HOLD SELLER'S APPOINTED/DESIGNATED AGENT/BROKERAGE ITS OFFICERS, OFFICIALS, AGENTS AND EMPLOYEES HARMLESS (INCLUDING ATTORNEY'S FEES) FROM ALL CLAIMS ARISING FROM ANY AGENT OR PROSPECTIVE PURCHASER BEING INJURED ON THE PROPERTY FOR ANY REASON.****THIS IS A LEGALLY BINDING CONTRACT. If not understood, consult with the lawyer of your choice.**_____
Seller's Signature

Date

Seller's Signature

Date

Michael J. Michel for City of Dyersville

Print Name (First Name, Middle Initial, Last Name)

Print Name (First Name, Middle Initial, Last Name)

Address

City

State

ZIP

Phone _____ Seller e-mail mmichel@cityofdyersville.comBroker Office American Realty

Agent Signature: _____

Office Phone 5635999842Agent e-mail: aludwigrealtor@gmail.com