

REAL ESTATE AGENCY DISCLOSURE AND ELECTION

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1. Firm Name ("Broker") ARIZONA REALTY ONE GROUP

2. acting through MICHAEL D. ANDERSON hereby makes the following disclosure.
LICENSEE'S NAME

DISCLOSURE

3. Before a **Seller or Landlord (hereinafter referred to as "Seller")** or a **Buyer or Tenant (hereinafter referred to as "Buyer")** enters into
4. a discussion with a real estate broker or licensee affiliated with a broker, the Seller and the Buyer should understand what type of agency
5. relationship or representation they will have with the broker in the transaction.
6. **I. Buyer's Broker:** A broker other than the Seller's broker can agree with the Buyer to act as the broker for the Buyer. In these
7. situations, the Buyer's broker is not representing the Seller, even if the Buyer's broker is receiving compensation for services
8. rendered, either in full or in part, from the Seller or through the Seller's broker:
9. a) A Buyer's broker has the fiduciary duties of loyalty, obedience, disclosure, confidentiality, and accounting in dealings with the Buyer.
10. b) Other potential Buyers represented by broker may consider, make offers on, or acquire an interest in the same or similar
11. properties as Buyer is seeking.
12. **II. Seller's Broker:** A broker under a listing agreement with the Seller acts as the broker for the Seller only:
13. a) A Seller's broker has the fiduciary duties of loyalty, obedience, disclosure, confidentiality, and accounting in dealings with the Seller.
14. b) Other potential Sellers represented by broker may list properties that are similar to the property that Seller is selling.
15. **III. Broker Representing both Seller and Buyer (Limited Representation):** A broker, either acting directly or through one or more
16. licensees within the same brokerage firm, can legally represent both the Seller and the Buyer in a transaction, but only with the
17. knowledge and informed consent of both the Seller and the Buyer. In these situations, the Broker, acting through its licensee(s),
18. represents both the Buyer and the Seller, with limitations of the duties owed to the Buyer and the Seller:
19. a) The broker will not, without written authorization, disclose to the other party that the Seller will accept a price or terms other than
20. stated in the listing or that the Buyer will accept a price or terms other than offered.
21. b) There will be conflicts in the duties of loyalty, obedience, disclosure and confidentiality. Disclosure of confidential information may
22. be made only with written authorization.
23. Regardless of who the Broker represents in the transaction, the Broker shall exercise reasonable skill and care in the performance of the
24. Broker's duties and shall be truthful and honest to both the Buyer and Seller and shall disclose all known facts which materially and adversely
25. affect the consideration to be paid by any party. Pursuant to A.R.S. §32-2156, Sellers, Lessors and Brokers are not obligated to disclose that
26. a property is or has been: (1) the site of a natural death, suicide, homicide, or any crime classified as a felony; (2) owned or occupied by a
27. person exposed to HIV, or diagnosed as having AIDS or any other disease not known to be transmitted through common occupancy of real
28. estate; or (3) located in the vicinity of a sex offender. Sellers or Sellers' representatives may not treat the existence, terms, or conditions of
29. offers as confidential unless there is a confidentiality agreement between the parties.
30. **THE DUTIES OF THE BROKER IN A REAL ESTATE TRANSACTION DO NOT RELIEVE THE SELLER OR THE BUYER FROM THE**
31. **RESPONSIBILITY TO PROTECT THEIR OWN INTERESTS. THE SELLER AND THE BUYER SHOULD CAREFULLY READ ALL**
32. **AGREEMENTS TO INSURE THAT THE DOCUMENTS ADEQUATELY EXPRESS THEIR UNDERSTANDING OF THE TRANSACTION.**

ELECTION

33. **Buyer or Tenant Election** (Complete this section only if you are the Buyer.) The undersigned elects to have the Broker (check any that apply):
34. represent the Buyer as Buyer's Broker.
35. represent the Seller as Seller's Broker.
36. show Buyer properties listed with Broker's firm and Buyer agrees that Broker shall act as agent for both Buyer and Seller provided that
37. the Seller consents to limited representation. In the event of a purchase, Buyer's and Seller's informed consent should be
38. acknowledged in a separate writing other than the purchase contract.
39. **Seller or Landlord Election** (Complete this section only if you are the Seller.) The undersigned elects to have the Broker (check any that apply):
40. represent the Buyer as Buyer's Broker.
41. represent the Seller as Seller's Broker.
42. show Seller's property to Buyers represented by Broker's firm and Seller agrees that Broker shall act as agent for both Seller and
43. Buyer provided that Buyer consents to the limited representation. In the event of a purchase, Buyer's and Seller's informed consent
44. should be acknowledged in a separate writing other than the purchase contract.

45. The undersigned Buyer(s) or Seller(s) acknowledge that this document is a disclosure of duties. This document is not an employment agreement.

46. I/WE ACKNOWLEDGE RECEIPT OF A COPY OF THIS DISCLOSURE.

47. **Estate Administrator:** _____ **Co-Estate Administrator:** _____
^ PRINT NAME ^ PRINT NAME

48. _____
^ SIGNED MO/DA/YR ^ SIGNED MO/DA/YR

Arizona Realty One Group
Residential Seller Advisory
When in doubt - disclose!



Sellers are obligated by law to disclose all known material (important) facts about the property to the buyer. Arizona law requires that you disclose material facts about the property whether or not you are asked by the buyer or a real estate agent, or when asked to complete a disclosure form. There are also some very specific seller disclosures that you are required by statute to make. For example, sellers are required to disclose information on lead based paint in homes built prior to 1978, and if the property is in the vicinity of a military or public airport. You may also be required to complete and record an affidavit of disclosure if you are selling property in an unincorporated area of a county.

If the buyer asks you about an aspect of the property, you have duty to disclose the information, regardless of whether or not you consider the information material. You also have a legal duty to disclose facts when disclosure is necessary to prevent a previous statement from being misleading or misrepresented: for example, if something changes. However, a seller does not generally have a legal obligation to correct defects in the property, as long as the defects are disclosed. Any correction of the defects is a matter of contract negotiation between you and the buyer.

If you do not make the legally required disclosures, you may be subject to civil liability. Under certain circumstances, nondisclosure of a fact is the same as saying that the fact does not exist. Therefore, nondisclosure may be given the same legal effect as fraud.

The Arizona Association of REALTORS® Seller's Property Disclosure Statement ("SPDS") is designed to assist you in making these legally required disclosures and to avoid inadvertent nondisclosures of material facts.

You should complete the SPDS by answering all questions as truthfully and as thoroughly as possible. Attach copies of any available invoices, warranties, inspection reports, and leases, to insure that you are disclosing accurate information. Also, use the blank lines to explain your answers. If you do not have the personal knowledge to answer a question, it is important not to guess — use the blank lines to explain the situation.

The SPDS is divided into six general sections:

- 1) Ownership and Property:** This section asks for general information about the property, such as location, ownership and occupancy. Any seller, whether or not that seller has actually lived in the property, should be able to answer most, if not all, of the questions in this section.
- 2) Building and Safety Information:** This section asks for information regarding the physical aspects of the property. You should disclose any past or present problems with the property and any work or improvements made to the property. You are also asked specifically to disclose any knowledge of past or current presence of termites or other

wood destroying organisms on the property, and whether scorpions or other possible "pests" have ever been present on the property. Although many sellers will answer affirmatively to these questions, they were necessitated by lawsuits involving the alleged non-disclosure of these natural inhabitants.

- 3) Utilities:** You are asked whether the property currently receives the listed utilities, and if so, to identify the provider. The water source and any known information about drinking water problems should also be disclosed.
- 4) Environmental Information:** A variety of environmental information is requested. In addition to questions regarding environmental hazards, you are asked to disclose any issues relating to soil settlement/expansion, drainage/grade, or erosion; noise from the surrounding area including airport and traffic noise; and any odors or other nuisances. As a result of recent lawsuits and potential health concerns, you are asked specifically if you are aware of any past or present mold growth on the property. Mold spores are everywhere and when mold spores drop in places where there is water damage or excessive moisture, or where there has been flooding, mold will grow. Thus, you are asked to disclose any conditions conducive to mold growth, such as past or present dampness/moisture, flooding, and water damage or water leaks of any kind.
- 5) Sewer/Wastewater Treatment:** There are many questions dealing with the topic of sewer or wastewater treatment as a result of claims involving alleged misrepresentations that the property was connected to a sewer, when in fact it was not. You are asked if the entire property is connected to a sewer and if so, whether the sewer connection has been professionally verified. If the property is served by an on-site wastewater treatment facility, i.e., a septic or alternative wastewater system, a variety of additional information is required.
- 6) Other Conditions and Factors-Additional Explanations:** These blank lines provide space for you to disclose any other important information concerning the property that might affect the buyer's decision-making process, the value of the property, or its use, and to make any other necessary explanations.

Please note: By law, sellers are not obligated to disclose that the property is or has been: (1) the site of a natural death, suicide, homicide, or any other crime classified as a felony; (2) owned or occupied by a person exposed to HIV, or diagnosed as having AIDS or any other disease not known to be transmitted through common occupancy of real estate; or (3) located in the vicinity of a sex offender. However, the law does not protect a seller who makes an intentional misrepresentation. For example, if you are asked whether there has been a death on the property and you know that there was such a death, you should not answer "no" or "I don't know"; instead you should either answer truthfully or respond that you are not legally required to answer the question.



SA 02/08

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Estate Listing

RESIDENTIAL SELLER'S PROPERTY DISCLOSURE STATEMENT (SPDS) (TO BE COMPLETED BY SELLER)



The printed portion of this FORM has been approved by the Arizona Association of Realtors®. This is NOT intended to be a binding contract.

MESSAGE TO THE SELLER:

Sellers are obligated by law to disclose all known material (important) facts about the Property to the Buyer. The SPDS is designed to assist you in making these disclosures. If you know something important about the Property that is not addressed on the SPDS, add that information to the form. Prospective Buyers may rely on the information you provide.

INSTRUCTIONS: (1) Complete this form yourself. (2) Answer all questions truthfully and as fully as possible. (3) Attach all available supporting documentation. (4) Use explanation lines as necessary. (5) If you do not have the personal knowledge to answer a question, use the explanation lines to explain. By signing below you acknowledge that the failure to disclose known material information about the Property may result in liability.

MESSAGE TO THE BUYER:

Although Sellers are obligated to disclose all known material (important) facts about the Property, there are likely facts about the Property that the Sellers do not know. Therefore, it is important that you take an active role in obtaining information about the Property.

INSTRUCTIONS: (1) Review this form and any attachments carefully. (2) Verify all important information. (3) Ask about any incomplete or inadequate responses. (4) Inquire about any concerns not addressed on the SPDS. (5) Review all other applicable documents, such as CC&R's, association bylaws, rules, and the title report or commitment. (6) Obtain professional inspections of the Property. (7) Investigate the surrounding area.

THE FOLLOWING ARE REPRESENTATIONS OF THE SELLER(S) AND ARE NOT VERIFIED BY THE BROKER(S) OR AGENT(S).

OWNERSHIP AND PROPERTY

- 1. As used herein, "Property" shall mean the real property and all fixtures and improvements thereon and appurtenances incidental thereto, plus fixtures and personal property described in the Contract.

3. PROPERTY ADDRESS: (STREET ADDRESS) (CITY) (STATE) (ZIP)

4. Is the Property located in an unincorporated area of the county? [] Yes [] No If yes, and five or fewer parcels of land other than subdivided land are being transferred, the Seller must furnish the Buyer with a written Affidavit of Disclosure in the form required by law.

6. LEGAL OWNER(S) OF PROPERTY: Date Purchased:

7. Is the legal owner(s) of the Property a foreign person or a non-resident alien pursuant to the Foreign Investment in Real Property Tax Act (FIRPTA)? [] Yes [] No If yes, consult a tax advisor; mandatory withholding may apply.

9. Is the property located in a community defined by the fair housing laws as housing for older persons? [] Yes [] No

10. Explain:

11. Approximate year built: . If Property was built prior to 1978, Seller must furnish the Buyer with a lead-based paint disclosure form.

12. NOTICE TO BUYER: IF THE PROPERTY IS IN A SUBDIVISION, A PUBLIC REPORT, WHICH CONTAINS A VARIETY OF INFORMATION ABOUT THE SUBDIVISION AT THE TIME THE SUBDIVISION WAS APPROVED, MAY BE AVAILABLE BY CONTACTING THE ARIZONA DEPARTMENT OF REAL ESTATE OR THE HOME BUILDER. THE PUBLIC REPORT INFORMATION MAY BE OUTDATED.

15. The Property is currently: [] Owner-occupied [] Leased [] Estate [] Foreclosure [] Vacant If vacant, how long?

16. If a rental property, how long? Expiration date of current lease: (Attach a copy of the lease if available.)

17. If any refundable deposits or prepaid rents are being held, by whom and how much? Explain:

18.

YES NO

19. [] [] Have you entered into any agreement to transfer your interest in the Property in any way, including rental renewals or options to purchase? Explain:

21. [] [] Are you aware if there are any association(s) governing this Property? If yes, provide contact(s) information: Name: Phone #:

23. [] [] If yes, are there any fees? How much? \$ How often?

24. [] [] Are you aware of any transfer fees or other fees due upon transfer of the Property? Explain:

25.

- YES NO**
26. Are you aware of any proposed or existing association assessment(s)? Explain: _____
27. _____
28. Are you aware of any pending or anticipated disputes or litigation regarding the Property or the association(s)?
Explain: _____
29. _____
30. Are you aware of any of the following recorded against the Property? (Check all that apply):
31. Judgment liens Tax liens Other non-consensual liens
32. Explain: _____
33. Are you aware of any assessments affecting this Property? (Check all that apply):
34. Paving Sewer Water Electric Other _____
35. Explain: _____
36. Are you aware of any title issues affecting this Property? (Check all that apply):
37. Recorded easements Use restrictions Lot line disputes Encroachments
38. Unrecorded easements Use permits Other _____
39. Explain: _____
40. Are you aware of any public or private use paths or roadways on or across this Property?
41. Explain: _____
42. Are you aware of any problems with legal or physical access to the Property? Explain: _____
43. The road/street access to the Property is maintained by the County City Homeowners' Association Privately
44. If privately maintained, is there a recorded road maintenance agreement? Explain: _____
45. Are you aware of any violation(s) of any of the following? (Check all that apply):
46. Zoning Building Codes Utility Service Sanitary health regulations
47. Covenants, Conditions, Restrictions (CC&R's) Other _____ (Attach a copy of notice(s) of violation if available.)
48. Explain: _____
49. _____
50. Are you aware of any homeowner's insurance claims having been filed against the Property?
51. Explain: _____

52. **NOTICE TO BUYER: YOUR CLAIMS HISTORY, YOUR CREDIT REPORT, THE PROPERTY'S CLAIMS HISTORY**
53. **AND OTHER FACTORS MAY AFFECT THE INSURABILITY OF THE PROPERTY AND AT WHAT COST. UNDER**
54. **ARIZONA LAW, YOUR INSURANCE COMPANY MAY CANCEL YOUR HOMEOWNER'S INSURANCE WITHIN 60**
55. **DAYS AFTER THE EFFECTIVE DATE. CONTACT YOUR INSURANCE COMPANY.**

BUILDING AND SAFETY INFORMATION

- YES NO**
56. **STRUCTURAL:**
57. Are you aware of any past or present roof leaks? Explain: _____
58. _____
59. Are you aware of any other past or present roof problems? Explain: _____
60. _____
61. Are you aware of any roof repairs? Explain: _____
62. _____
63. Is there a roof warranty? (Attach a copy of warranty if available.)
64. If yes, is the roof warranty transferable? Cost to transfer _____
65. **NOTICE TO BUYER: CONTACT A PROFESSIONAL TO VERIFY THE CONDITION OF THE ROOF.**
66. Are you aware of any interior wall/ceiling/door/window/floor problems? Explain: _____
67. _____
68. Are you aware of any cracks or settling involving the foundation, exterior walls or slab? Explain: _____
69. _____
70. Are you aware of any chimney or fireplace problems, if applicable? Explain: _____
71. _____

YES NO

72. Are you aware of any damage to any structure on the Property by any of the following? (Check all that apply):
73. Flood Fire Wind Expansive soil(s) Water Hail Other _____
74. Explain: _____

WOOD INFESTATION

75. Are you aware of any of the following:
76. Past presence of termites or other wood destroying organisms on the Property?
77. Current presence of termites or other wood destroying organisms on the Property?
78. Past or present damage to the Property by termites or other wood destroying organisms?
79. Explain: _____
80. _____
81. _____
82. Are you aware of past or present treatment of the Property for termites or other wood destroying organisms?
83. If yes, date last treatment was performed: _____
84. Name of treatment provider: _____
85. Is there a treatment warranty? (Attach a copy of warranty if available.)
86. If yes, is the treatment warranty transferrable?

NOTICE TO BUYER: CONTACT STATE OF ARIZONA STRUCTURAL PEST CONTROL COMMISSION FOR PAST TERMITE REPORTS OR TREATMENT HISTORY.

HEATING & COOLING:

89. Heating: Type(s) _____
90. Cooling: Type(s) _____
91. Are you aware of any past or present problems with the heating or cooling system(s)?
92. Explain: _____
93. _____

PLUMBING:

94. Are you aware of the type of water pipes, such as galvanized, copper, PVC, CPVC or polybutylene?
95. If yes, identify: _____
96. Are you aware of any past or present plumbing problems? Explain: _____
97. _____
98. Are you aware of any water pressure problems? Explain: _____
99. Type of water heater(s): Gas Electric Solar Approx. age(s): _____
100. Are you aware of any past or present water heater problems? Explain: _____
101. _____
102. Is there a landscape watering system? If yes, type: automatic timer manual both
103. If yes, are you aware of any past or present problems with the landscape watering system?
104. Explain: _____
105. Are there any water treatment systems? (Check all that apply):
106. water filtration reverse osmosis water softener Other _____
107. Is water treatment system(s) owned leased (Attach a copy of lease if available.)
108. Are you aware of any past or present problems with the water treatment system(s)?
109. Explain: _____
110. _____

SWIMMING POOL/SPA/HOT TUB/SAUNA/WATER FEATURE:

111. Does the Property contain any of the following? (Check all that apply):
112. Swimming pool Spa Hot tub Sauna Water feature
113. If yes, are either of the following heated? Swimming pool Spa If yes, type of heat: _____
114. Are you aware of any past or present problems relating to the swimming pool, spa, hot tub, sauna or water feature?
115. Explain: _____
116. _____

YES NO

ELECTRICAL AND OTHER RELATED SYSTEMS:

- 117.
- 118. Are you aware of any past or present problems with the electrical system? Explain: _____
- 119. _____
- 120. Is there a security system? If yes, is it (Check all that apply):
- 121. Leased (Attach copy of lease if available) Owned Monitored Other _____
- 122. Are you aware of any past or present problems with the security system? Explain: _____
- 123. _____
- 124. Does the Property contain any of the following systems or detectors? (Check all that apply):
- 125. Smoke/fire detection Fire suppression (sprinklers) Carbon monoxide detector
- 126. If yes, are you aware of any past or present problems with the above systems? Explain: _____
- 127. _____

MISCELLANEOUS:

- 128.
- 129. Are you aware of or have you observed any of the following on the Property? (Check all that apply):
- 130. Scorpions Rabid animals Bee swarms Rodents Reptiles Other: _____
- 131. Explain: _____
- 132. How often is the Property serviced or treated for pests, reptiles, insects or animals? _____
- 133. Name of service provider: _____ Date of last service: _____
- 134. Are you aware of any work done on the Property, such as building, plumbing, electrical or other improvements?
- 135. **(If no, skip to line 144.)**
- 136. Explain: _____
- 137. Are you aware of any rooms added to the Property or converted to bedrooms?
- 138. Were permits for the work required? Explain: _____
- 139. If yes, were permits for the work obtained? Explain: _____
- 140. Was the work performed by a person licensed to perform the work? Explain: _____
- 141. Was approval for the work required by any association governing the property? Explain: _____
- 142. If yes, was approval granted by the association? Explain: _____
- 143. Was the work completed? Explain: _____
- 144. Are there any security bars or other obstructions to door or window openings? Explain: _____
- 145. Are you aware of any past or present problems with any built-in appliances? Explain: _____
- 146. _____
- 147. Are there any leased propane tanks, equipment or other systems on the Property? Explain: _____
- 148. _____

UTILITIES

DOES THE PROPERTY CURRENTLY RECEIVE THE FOLLOWING SERVICES?

- 149. YES NO PROVIDER
- 150. Electricity: _____
- 151. Fuel: Natural gas Propane Oil _____
- 152. Cable: _____
- 153. Telephone: _____
- 154. Garbage Collection: _____
- 155. Fire: _____
- 156. Irrigation: _____
- 157. Water Source: Public Private water co. Private well Shared well Hauled water
- 158. **If water source is a private or shared well, complete and attach DOMESTIC WATER WELL/WATER USE ADDENDUM.**
- 159. If source is public, a private water company, or hauled water, Provider is: _____
- 160. **NOTICE TO BUYER: IF THE PROPERTY IS SERVED BY A WELL, PRIVATE WATER COMPANY OR A**
- 161. **MUNICIPAL WATER PROVIDER, THE ARIZONA DEPARTMENT OF WATER RESOURCES MAY NOT HAVE MADE**
- 162. **A WATER SUPPLY DETERMINATION. FOR MORE INFORMATION ABOUT WATER SUPPLY,**
- 163. **CONTACT THE WATER PROVIDER.**

164. YES NO Are you aware of any past or present drinking water problems? Explain: _____
165. _____
166. YES NO Are there any alternate power systems serving the Property? If yes, indicate type (Check all that apply):
 Solar Wind Generator Other _____
167. _____
168. If yes, are you aware of any past or present problems with the alternate power system(s)? Explain: _____
169. _____

ENVIRONMENTAL INFORMATION

170. YES NO Are you aware of any past or present issues or problems with any of the following on the Property? (Check all that apply):
 Soil settlement/expansion Drainage/grade Erosion Fissures Dampness/moisture Other
 Explain: _____
171. _____
172. _____
173. YES NO Are you aware of any past or present issues or problems in close proximity to the Property related to any of
 174. the following? (Check all that apply):
 175. Soil settlement/expansion Drainage/grade Erosion Fissures Other _____
176. Explain: _____
177. **NOTICE TO BUYER: THE ARIZONA DEPARTMENT OF REAL ESTATE PROVIDES EARTH FISSURE MAPS TO**
 178. **ANY MEMBER OF THE PUBLIC IN PRINTED OR ELECTRONIC FORMAT UPON REQUEST AND ON ITS WEB SITE**
 179. **AT www.azre.gov.**
180. YES NO Are you aware if the Property is subject to any present or proposed effects of any of the following? (Check all that apply):
 181. Airport noise Traffic noise Rail line noise Neighborhood noise Landfill Toxic waste disposal
 182. Odors Nuisances Sand/gravel operations Other _____
183. Explain: _____
184. YES NO Are you aware if the Property is located in the vicinity of an airport (military, public, or private)?
 185. Explain: _____
186. **NOTICE TO SELLER AND BUYER: PURSUANT TO ARIZONA LAW A SELLER SHALL PROVIDE A WRITTEN**
 187. **DISCLOSURE TO THE BUYER IF THE PROPERTY IS LOCATED IN TERRITORY IN THE VICINITY OF A MILITARY**
 188. **AIRPORT OR ANCILLARY MILITARY FACILITY AS DELINEATED ON A MAP PREPARED BY THE STATE LAND**
 189. **DEPARTMENT. THE DEPARTMENT OF REAL ESTATE ALSO IS OBLIGATED TO RECORD A DOCUMENT AT THE**
 190. **COUNTY RECORDER'S OFFICE DISCLOSING IF THE PROPERTY IS UNDER RESTRICTED AIR SPACE AND TO**
 191. **MAINTAIN THE STATE LAND DEPARTMENT MILITARY AIRPORT MAP ON ITS WEBSITE AT www.azre.gov.**
192. YES NO Are you aware of the presence of any of the following on the Property, past or present? (Check all that apply):
 193. Asbestos Radon gas Lead-based paint Pesticides Underground storage tanks Fuel/chemical storage
 194. Explain: _____
195. YES NO Are you aware if the Property is located within any of the following? (Check all that apply):
 196. Superfund/ WQARF/ CERCLA Wetlands area
197. YES NO Are you aware of any open mine shafts/tunnels or abandoned wells on the Property?
 198. If yes, describe location: _____
199. YES NO Are you aware if any portion of the Property is in a flood plain/way? Explain: _____
200. _____
201. YES NO Are you aware of any portion of the Property ever having been flooded? Explain: _____
202. _____
203. YES NO Are you aware of any water damage or water leaks of any kind on the Property? Explain: _____
204. _____
205. YES NO Are you aware of any past or present mold growth on the Property? If yes, explain: _____
206. _____

THIS IS INTENDED TO BE A LEGALLY BINDING CONTRACT. NO REPRESENTATION IS MADE AS TO THE LEGAL VALIDITY OR ADEQUACY OF ANY PROVISION OR THE TAX CONSEQUENCES THEREOF. IF YOU DESIRE LEGAL OR TAX ADVICE, CONSULT YOUR ATTORNEY OR TAX ADVISOR.

1. **EXCLUSIVE RIGHT TO SELL AND RENT.** In consideration of the acceptance by the undersigned licensed Arizona real estate broker ("Broker") of the terms of this Listing Contract ("Listing") and Broker's promise to endeavor to effect a sale or rental sale rental of the property described below ("Premises"), I or we, as owner(s) ("Owner"), employ and grant Broker the exclusive and irrevocable right commencing on _____, _____, and expiring at 11:59 p.m. _____, _____, to sell, rent, exchange, or option the Premises described in Paragraph 2.

2. **THE PREMISES.**

Street Address _____ City/Town _____ County _____
Legal Description _____ Assessor # _____

3. **PRICE.** The listing price shall be: Sale \$ _____ Rental \$ _____ per month, plus all applicable lease or rental (transaction privilege) taxes, to be paid as described in the Owner's Profile Sheet ("Data Entry Form"), or such other price and terms as are accepted by Owner.

4. **ACCESS AND LOCKBOX.** Owner acknowledges that a lockbox and any other keys left with or available to Broker will permit access to the Premises by Broker or any other broker, with or without potential purchasers or tenants ("Prospects"), even when Owner or occupant are absent. Owner further acknowledges that, from time to time, unauthorized persons may have gained access to properties using lockboxes. Owner acknowledges that neither the Arizona Regional Multiple Listing Service ("ARMLS"), nor any Board or Association of REALTORS®, nor any broker, is insuring Owner or occupant against theft, loss or vandalism resulting from any such access. Owner is responsible for taking such steps as may be necessary to secure and protect the Premises during any time that a lockbox is being used and obtaining appropriate insurance.

(Owner's Initials) Owner does does not authorize Broker to install and use, on the Premises, a lockbox containing the key to the Premises. If the Premises is occupied by someone other than Owner, Owner will provide to the Broker the occupant's written permission for the installation of the lockbox and the publication and dissemination of the occupant's name and telephone number.

5. **AGENCY RELATIONSHIPS.** Owner understands that Broker is Owner's agent with respect to this Listing. Owner understands that a Prospect may also wish to be represented by Broker in connection with the purchase or rental of the Premises. In that event, Broker would be serving as the agent for both Owner and the Prospect. Since Owner does not wish to limit the range of Prospects at this time, Owner agrees to work with Broker to resolve any potential agency conflicts that may arise. Owner initially authorizes Broker to cooperate with other brokers in any manner whatsoever.

6. **COMPENSATION TO BROKER.** Owner agrees to compensate Broker as follows:

a. **RETAINER.** Broker acknowledges receipt of a non-refundable retainer fee of payable to Broker for initial consultation, research and other services.

b. **COMMISSIONS.** If Broker produces a ready, willing and able purchaser or tenant in accordance with this Listing, or if a sale, rental, option or exchange of the Premises is made by Owner or through any other broker, or otherwise, during the term of this Listing, for services rendered, Owner agrees to pay Broker a commission of: Sale: Rental:

With respect to any holdovers or renewals of rental, regardless of whether this Listing has expired, Owner agrees to pay a commission of . The same amount of sale or rental commission shall be due and payable to Broker if, without the consent of Broker, the Premises is withdrawn from this Listing, otherwise withdrawn from sale or rental or rented, transferred, or conveyed by Owner.

c. **OTHER BROKERS.** Owner authorizes Broker to divide all such compensation with other brokers in any manner acceptable to Broker.

d. **PAYMENT FROM ESCROW OR RENT.** Owner instructs the escrow company, if any, to pay all such compensation to Broker in cash as a condition to closing or upon cancellation of the escrow, and irrevocably assigns to Broker, to the extent necessary, money payable to Owner at the closing or cancellation of escrow. Broker is authorized to deduct compensation from any rent or other monies received on behalf of Owner.

e. **PURCHASE BY TENANT.** If during the terms of any rental of the Premises, including any renewals or holdovers, or within days after its termination, any tenant, or his heirs, executors, or assigns shall buy the Premises from Owner, the sale commission described in Paragraph 6(b) shall be deemed earned by and payable to Broker.

f. **AFTER EXPIRATION.** After the expiration of this Listing, the same commissions, as appropriate, shall be payable if a sale, rental, exchange, or option is made by Owner to any person to whom the Premises has been shown or with whom Owner or any broker has negotiated concerning the Premises during the term of this Listing, (1) within days after the expiration of this Listing, unless the Premises has been listed on an exclusive basis with another broker, or (2) during the pendency, including the closing, of any purchase contract or escrow relating to the Premises that was executed or opened during the term of this Listing, or (3) as contemplated by Paragraph 6(e).

g. **FAILURE TO COMPLETE.** If completion of a sale or rental is prevented by default of Owner, or with the consent of Owner, the entire sale or rental commission, as appropriate, shall be paid to Broker by Owner. If any earnest deposit is forfeited for any other reason, Owner shall pay a brokerage fee equal to the lesser of one-half of the earnest deposit or the full amount of the commission.

h. **NO LIMITATION.** Nothing in this Listing shall be construed as limiting applicable provisions of law relating to when commissions are earned or payable.

7. **USE OF INFORMATION.** The information on the Data Entry Form and any photographs of the Premises will be provided to ARMLS to be published and disseminated, in whole or in part, in printed or electronic form, including via the Internet, to ARMLS participants and the general public, even after the cancellation or expiration of the Listing. Broker is authorized to report the sale, exchange, option or rental of the Premises, and its price, terms and financing, for dissemination through ARMLS or otherwise to authorized ARMLS participants and to the public and for use by companies engaged in selling information for various purposes, including but not limited to, appraisals or evaluations of tax assessments.

8. **ROLE OF BROKER.** Owner acknowledges that Broker is not responsible for the custody or condition of the Premises or for its management, maintenance, upkeep or repair.
9. **DOCUMENTS.** In connection with any sale or rental of the Premises, Owner consents to the use of the standard form of purchase or rental contract used by Broker and all other standard documents used by Broker and the escrow and title companies.
10. **COOPERATION BY OWNER.** Owner agrees to make available to Broker and Prospects all data, records and documents pertaining to the Premises. Owner authorizes Broker, and any other broker authorized by Broker to preview and show the Premises at reasonable times and upon reasonable notice, to take and publish photographs of the Premises and to conduct virtual tours, and agrees to commit no act which might tend to obstruct Broker's performance hereunder. If the Premises is occupied by someone other than Owner, Owner will provide to Broker the occupant's written consent to cooperate in connection with the showing of the Premises. Owner shall not communicate directly with any Prospect or other broker during the term of this Listing and shall refer all Prospects and other brokers to Broker during the term hereof.
11. **INSURANCE.** Owner acknowledges that Owner's or occupant's property could be damaged or stolen or persons visiting the Premises could be injured. Owner shall be responsible for obtaining appropriate insurance to cover such possible events.
12. **SIGN.** Broker is authorized to place Broker's appropriate signs on the Premises until the later of any close of escrow by a purchaser or occupancy by a tenant.
13. **GENERAL WARRANTIES BY OWNER.** Owner represents and warrants:
 - a. **CAPACITY.** Owner has the legal capacity, full power and authority to enter into this Listing, deliver marketable title to the Premises and consummate the transactions contemplated hereby on Owner's own behalf or on behalf of the party Owner represents, as appropriate.
 - b. **ADVERSE INFORMATION.** Owner has disclosed to Broker all material latent defects and information concerning the Premises known to Owner, including all material information relating to: Connection to a public sewer system, septic tank or other sanitation system; the existence of any tax, judgment or other type of lien; past or present infestation by or treatment for wood-destroying pests or organisms; and past or present repair of the Premises for damage resulting from wood-destroying pests or organisms. During the term of this Listing, Owner agrees to continue disclosing to Broker all additional information of the type required by the preceding sentence promptly after Owner becomes aware of any such information.
 - c. **CORRECT INFORMATION.** All information concerning the Premises in this Listing, including the Data Entry Form relating to the Premises, or otherwise provided by Owner to Broker or to any Prospect is, or will be at the time provided, and shall be at close of escrow or occupancy by a tenant, true, correct and complete. Owner agrees to notify Broker promptly if there is any material change in such information until the latest to occur of the expiration of this Listing, any close of escrow or occupancy by a tenant.
14. **UTILITIES.** During the term of this Listing, Owner shall maintain continuous service to the Premises of all utilities which are currently connected to the property.
15. **RELIEF OF LIABILITY.** Broker is hereby relieved of any and all liability and responsibility for everything stated in Paragraphs 11, 13, 14, 21, 22 and 28.
16. **INDEMNIFICATION.** Owner agrees to indemnify and hold Broker, all Boards or Associations of REALTORS®, ARMLS and all other brokers harmless against any and all claims, liability, damage or loss arising from any misrepresentation, breach of warranty or breach of a promise by Owner in this Listing, any incorrect information supplied by Owner, any facts concerning the Premises not disclosed by Owner, including any facts known to Owner relating to adverse conditions or latent defects and any injury or damage to persons or property in connection with the marketing or showing of the Premises.
17. **OTHER OWNERS AND PROSPECTS.** Owner understands that other owners may make offers to sell or rent or may sell, rent, exchange or option properties similar to the Premises through Broker. Owner consents to any agency representation by Broker of such other owners before, during and after the expiration of this Listing and understands that the Premises probably will not be presented or shown to every Prospect encountered by Broker.
18. **ATTORNEYS' FEES.** In any action or proceeding to enforce any provision of this Listing, or for damages sustained by reason of its breach, the prevailing party shall be entitled to receive from the other party reasonable attorneys' fees, as set by the court or arbitrator and not by a jury, and all other related expenses, such as expert witness fees, fees paid to investigators and court costs. Additionally, if any broker reasonably hires an attorney to enforce the collection of any commission payable pursuant to this Listing, and is successful in collecting some or all of such commission without commencing any action or proceeding, Owner agrees to pay such Broker's reasonable attorneys' fees and costs and Owner also agrees to pay interest at the legal rate on all compensation and other amounts owed or due to Broker from the time due until paid in full.
19. **DEPOSITS.** Owner authorizes brokers to accept earnest deposits on behalf of Owner and to issue receipts for such earnest deposits.
20. **RECOMMENDATIONS.** If Broker recommends a builder, contractor, escrow company, title company, pest control service, appraiser, lender, home inspection company or home warranty company or any other person or entity to Owner for any purpose, such recommendation shall be independently investigated and evaluated by Owner, who hereby acknowledges that any decision to enter into any contractual arrangement with any such person or entity recommended by Broker will be based solely upon such independent investigation and evaluation. Owner understands that said contractual arrangement may result in a commission or fee to Broker.
21. **FIRPTA.** If applicable, Owner agrees to complete, sign and deliver to the escrow company a certificate indicating whether Owner is a foreign person or non-resident alien pursuant to the Foreign Investment in Real Property Tax Act (FIRPTA).
22. **LEAD-BASED PAINT.** If any Premises structure was built before 1978, Owner shall provide a Disclosure of Lead-Based Paint and Lead-Based Paint Hazards as required by the U.S. Department of Housing and Urban Development.
23. **SUBSEQUENT PURCHASE OFFERS.** Broker acknowledges that Owner has the right to accept subsequent offers until the close of escrow in the case of a sale or until occupancy by a tenant in the case of a rental. Owner understands that any subsequent offers accepted by Owner must be backup offers, namely, contingent on the cancellation or other nullification of any contracts arising upon the acceptance of earlier offers. Within 72 hours (excluding weekends and postal holidays) of the execution of a purchase contract by Owner and purchaser, Broker shall change the status of the Listing from "active" to "sale pending" in the Multiple Listing Service computer system unless Owner instructs Broker in writing to continue to market the Premises, in which case, the Listing will be changed from "active" to "Active with Contingency".

- 24. **EQUAL HOUSING OPPORTUNITY.** The Premises will be presented in compliance with federal, state and local fair housing laws and regulations.
- 25. **TIME OF ESSENCE.** Time is of the essence in the performance of the obligations contained in this Listing.
- 26. **COUNTERPARTS AND FACSIMILE.** This Listing may be executed in any number of counterparts by the parties hereto. All counterparts so executed shall constitute one Listing binding upon all parties hereto, notwithstanding that all parties do not sign the same counterpart. A facsimile copy of the Listing which indicates that the Listing was fully executed shall be treated as an original Listing.
- 27. **CONSTRUCTION OF LANGUAGE AND GOVERNING LAW.** The language of this Listing shall be construed according to its fair meaning and not strictly for or against either party. Words used in the masculine, feminine or neuter shall apply to either gender or the neuter, as appropriate. All singular and plural words shall be interpreted to refer to the number consistent with circumstances and context. Whenever the words "include", "includes" or "including" are used in this Listing, they shall be deemed to be followed by the words "without limitation". If this Listing is used for a rental, exchange, or option instead of a sale of the Premises, all language in this Listing relating to the sale of Premises shall be construed to apply as appropriate, to a rental, exchange, or option. For example, Owner shall be deemed to be Exchanger, Optionor, or Landlord respectively. This Listing shall be governed by the laws of the State of Arizona.
- 28. **TAXES AND REGISTRATION.** Owner acknowledges that a rental property must be registered with the County Assessor's Office and may be subject to a tax on gross receipts and a special rental classification for property taxes. Owner agrees to obtain appropriate licenses and pay fees and taxes when due. Owner agrees to indemnify and hold Broker harmless for any such tax liability, including penalties and interest.

29. **ADDITIONAL TERMS.**

Contract Item 6 a stated above requires a \$1,000.00 non refundable retainer fee at the inception of this agreement. This fee will be credited back to the seller as a "credit" at closing, but only upon the succesful fulfillment of this listing sales contract.

- 30. **ENTIRE AGREEMENT.** This Listing including the Data Entry Sheet, plus any attached exhibits and any addenda or supplements signed by Owner and Broker, shall constitute the entire agreement between Owner and Broker and supersede any other written or oral agreements between Owner and Broker. It is the intention of the parties that this Listing shall be a legally binding contract once it has been signed by Owner and Broker even though none, or only some, of the pages have been initialed by Owner. This Listing can be modified only by a writing signed by Owner and Broker.

THE TERMS AND CONDITIONS IN THIS LISTING PLUS ALL INFORMATION ON THE DATA ENTRY FORM ARE INCORPORATED HEREIN BY REFERENCE. COMMISSIONS PAYABLE FOR THE SALE, RENTAL OR MANAGEMENT OF PROPERTY ARE NOT SET BY ANY BOARD OR ASSOCIATION OF REALTORS® OR MULTIPLE LISTING SERVICE OR IN ANY MANNER OTHER THAN BY NEGOTIATION BETWEEN THE BROKER AND THE OWNER. BY SIGNING BELOW, OWNER ACKNOWLEDGES THAT HE HAS READ, UNDERSTANDS AND ACCEPTS ALL TERMS AND PROVISIONS CONTAINED HEREIN AND THAT HE HAS RECEIVED A COPY OF THIS LISTING.

| | | | |
|------------------------------|-----------|---------------------------------|----------|
| Estate Administrator: | | Co-Estate Administrator: | |
| Print Name of Owner | | Print Name of Owner | |
| Street | City/Town | State | Zip |
| Phone | Fax | Owner's e-mail Address | |
| Owner's Signature | Mo/Da/Yr | Owner's Signature | Mo/Da/Yr |

In consideration of Owner's representations and promises in this Listing, Broker agrees to endeavor to effect a sale, rental, exchange, or option in accordance with this Listing and further agrees to provide this Listing for publication by a local Board or Association of REALTORS® and dissemination to the users of ARMLS.

| | |
|---------------------------------|-----------------------|
| ARIZONA REALTY ONE GROUP | (480) 777-4500 |
| Firm Name (Broker) | Office Phone |
| By: _____ | (480) 786-4045 |
| Agent's Signature | Agent's Fax |
| Mo/Da/Yr | |

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For Broker's office use only:
 Broker's File/Lot No. _____ Manager's/Broker's Initials: _____ Date: _____