

RESIDENTIAL LISTING CONTRACT EXCLUSIVE RIGHT TO SELL/RENT

Document:
February 2021

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1. PARTIES

1. OWNER/SELLER: James M. Desmond
2. & Kathleen Desmond ("Owner")
3. BROKER: Realty USA Southwest acting through
FIRM NAME
4. Shawn P. Harris ("Broker")
AGENT'S NAME AGENT'S NAME

2. PROPERTY

5. Premises: Owner agrees to sell or rent the real property with all improvements, fixtures, and appurtenances thereon or incidental thereto, plus the personal property described herein (collectively the "Premises").
6. Premises Address: 4860 E. Main St. #T-75 Assessor's #: 983-64-771
7. City: Mesa County: Maricopa AZ, Zip Code: 85205
8. Legal Description: _____
9. _____
10. _____
11. _____
12. _____
13. _____

3. LISTING PRICE AND TERMS

14. Agreement: This Residential Listing Contract - Exclusive Right to Sell/Rent ("Agreement") is between Owner and Broker.
15. In consideration of Broker's agreement to find a ready, willing, and able purchaser or tenant, Owner gives Broker the exclusive and irrevocable right to: Sell Rent Sell and Rent the Premises described above.
16. Owner acknowledges that signing more than one Exclusive Right to Sell/Rent or other form of listing contract for the same Term could expose the Owner to liability for additional commissions.
17. Price: The listing price shall be: Sale \$ 119,900.00 and Rent \$ _____ per month, plus (in the case of a rental) all applicable lease or rental (transaction privilege) taxes or such other price and terms as are accepted by Owner.
18. Term: This Agreement shall commence on 01/15/2024 and shall expire at 11:59 p.m. Mountain Standard Time on 1/15/2025 ("Expiration Date"). Upon full execution of a contract for sale or lease of the Premises, all rights and obligations of this Agreement will automatically extend through the date of the actual closing of the sale or lease agreement.
19. Capacity: Owner or any party that Owner designates to act on their behalf warrants that they have the legal capacity, full power and authority to enter into this Agreement, deliver marketable title to the Premises, and consummate the transaction contemplated hereby.
20. Modification: This Agreement may be modified only in writing signed by Owner and Broker.
21. Equal Housing Opportunity: Broker and Owner shall comply with all federal, state and local fair housing laws and regulations, including, but not limited to, non-discrimination based on race, color, religion, sex, handicap, familial status, national origin, sexual orientation, or gender identity.
22. _____
23. _____
24. _____
25. _____
26. _____
27. _____
28. _____
29. _____

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Initials >

SH | KD
OWNER | OWNER

Residential Listing Contract - Exclusive Right to Sell/Rent >>**4. COMPENSATION**

30. Compensation for the sale or rental of the Premises is not set by any Association/Board of REALTORS® or any Multiple Listing Service. The compensation payable for the sale or rental of the Premises is negotiated between Broker and Owner.
31. Listing Service. The compensation payable for the sale or rental of the Premises is negotiated between Broker and Owner.
32. All funds are to be in U.S. currency.
33. Owner agrees to compensate Broker and Cooperating Broker(s), if any, as follows:
34. Retainer: Broker shall be paid within five (5) days of execution of this Agreement, a non-refundable retainer fee in the amount of
35. \$ _____ payable to Broker for initial consultation, research and other services.
36. Commissions: If Broker produces a ready, willing and able purchaser or tenant in accordance with this Agreement, or if a sale or
37. rental of the Premises is made by Owner or through any other broker, or otherwise, during the Term of this Agreement, Owner agrees
38. to pay Broker a TOTAL COMMISSION of:
39. Sale: _____ % of the gross sales price OR \$ 3,000.00; and
40. Additional Broker commission(s): \$225.00 transaction fee
41. Cooperating Brokers (SALE): Broker intends to cooperate with all other brokers except when not in Owner's best interest, and
42. to offer compensation in the amount of _____ % of the gross purchase price OR \$ _____ to a buyer's broker, who
43. represents the interest of the buyer(s), and not the interest of Owner, in a transaction. Any such cooperation shall not increase the
44. total commission payable by Owner.
45. Rental: _____ % of the gross rental amount as calculated for the entire term of the initial lease OR \$ _____,
46. upon execution of lease agreement.
47. Cooperating Brokers (RENTAL): Broker intends to cooperate with all other brokers except when not in Owner's best interest, and to
48. offer compensation in the amount of _____ % of the gross rental amount as calculated for the entire term of the initial lease,
49. OR \$ _____ to a tenant's broker who represents the interest of the tenant(s), and not the interest of Owner, in a transaction.
50. Any such cooperation shall not increase the total commission payable by Owner.
51. Rental Renewal or Extension: Regardless of whether this Agreement has expired, Owner agrees to pay a commission of
52. _____ % OR \$ _____ of the gross rental amount within (five) 5-days of rental renewal or extension.
53. Purchase by Tenant: If during the terms of any rental of the Premises, including any renewals or holdovers, or within _____ days
54. after the rental's termination, any tenant, or his heirs, executors, or assigns shall buy the Premises from Owner, the sale commission
55. described in Section 4 shall be deemed earned by and payable to Broker.
56. Cooperating Broker (dispute): In the event a dispute arises between Broker and any Cooperating Broker(s) regarding payment of
57. commission, Owner shall not revoke or seek to amend compensation previously offered. Any compensation dispute between Brokers
58. shall be resolved after the close of escrow in accordance with the REALTORS® Dispute Resolution System, or as otherwise agreed.
59. Withdrawn/Cancelled Listings: The same amount of sale or rental commission shall be due and payable to Broker if, without the
60. consent of Broker, the Premises is withdrawn from this Agreement, otherwise withdrawn from sale or rental, or is rented, transferred,
61. or conveyed by Owner through any other broker or otherwise.
62. Payment from Escrow or Rent: Owner instructs the escrow company, if any, to pay all such compensation to Broker by check,
63. wire transfer, or certified funds as a condition to closing or upon cancellation of the escrow, and irrevocably assigns to Broker, to the
64. extent necessary, money payable to Owner at the closing or cancellation of escrow. Broker is authorized to deduct compensation
65. owed to Broker from any rent or other monies received by Broker on Owner's behalf.
66. After Expiration: After the expiration of this Agreement, the same commissions, as appropriate, shall be payable if a sale or rental is
67. made by Owner to any person to whom the Premises has been shown or with whom Owner or any broker has negotiated concerning
68. the Premises during the term of this Agreement: (i) within _____ days after the expiration of this Agreement, unless the Premises
69. has been listed on an exclusive basis with another broker; (ii) during the pendency, including the closing, of any purchase contract or
70. escrow relating to the Premises that was executed or opened during the term of this Agreement; or (iii) as contemplated by Section 4.
71. 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
72. or rental commission, as appropriate, shall be paid to Broker by Owner. If any earnest deposit is forfeited for any other reason, Owner
73. shall pay a brokerage fee equal to the lesser of one-half of the earnest deposit or the full amount of the commission.

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74. **Construction:** To the maximum extent permitted by applicable law, this Agreement shall be construed as limiting applicable provisions of law relating to when commissions are earned or payable. In the event of any express disagreement between any provision of this Agreement and the requirements of applicable law, the applicable provision of this Agreement shall be deemed as modified to the minimum extent necessary to ensure compliance with applicable law.

5. FIXTURES & PERSONAL PROPERTY

78. **Fixtures and Personal Property:** For purposes of this Agreement, fixtures shall mean property attached/affixed to the Premises.
79. Owner agrees that all existing: fixtures on the Premises, personal property specified herein, and means to operate fixtures and
80. property (i.e., remote controls) shall convey in this sale or rental. Including the following:
- | | | |
|-----------------------------------------------------|---------------------------------------------------------------------------------------------------------|---------------------------------------------------------|
| 81. • built-in appliances, ceiling fans and remotes | • media antennas/satellite dishes (affixed) | • storage sheds |
| 82. • central vacuum, hose, and attachments | • outdoor fountains and lighting | • storm windows and doors |
| 83. • draperies and other window coverings | • outdoor landscaping (i.e., shrubbery, trees and unpotted plants) | • stoves: gas-log, pellet, wood-burning |
| 84. • fireplace equipment (affixed) | • shutters and awnings | • timers (affixed) |
| 85. • floor coverings (affixed) | • smart home devices, access to which shall be transferred (i.e., video doorbell, automated thermostat) | • towel, curtain and drapery rods |
| 86. • free-standing range/oven | • speakers (flush-mounted) | • wall mounted TV brackets and hardware (excluding TVs) |
| 87. • garage door openers and remotes | | • water-misting systems |
| 88. • light fixtures | | • window and door screens, sun shades |
| 89. • mailbox | | |
90. If owned by Owner, the following items also are included in this sale or rental:
- | | | |
|--------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------|----------------------------------------------|
| 91. • affixed alternate power systems serving the Premises (i.e., solar) | • in-ground pool and spa/hot tub equipment and covers (including any mechanical or other cleaning systems) | • security and/or fire systems and/or alarms |
| 92. | | • water purification systems |
| 93. | | • water softeners |

94. Additional Existing Personal Property Which may be Included in this Sale (if checked):

95. refrigerator(s) (description): _____
96. washer(s) (description): _____
97. dryer(s) (description): _____
98. above-ground spa/hot tub including equipment, covers, and any mechanical or other cleaning systems (description): _____
99. _____
100. other: _____

101. Additional items of personal property which may be included in the sale or rental: _____

102. _____

103. Leased or Not Owned Items: The following items are leased or not owned by Owner (if checked):

104. solar system alarm system propane tank water softener

105. Other leased or lien items not included in the sale or rental: _____

106. _____

107. _____

108. Fixtures not included in the sale or rental: _____

109. _____

6. AGENCY

110. **Owner Representation:** Broker shall represent Owner in any resulting transaction during the term of this Agreement, except as specified in Section 4. Unless otherwise agreed, Broker acts as Owner's agent only and has the duties of loyalty, obedience, disclosure, confidentiality, and accounting (Fiduciary Duties) as well as other duties imposed by the Arizona Department of Real Estate. Owner acknowledges that Broker may show prospective buyers the Premises and this shall not constitute a conflict of interest.

114. **Conduct of Brokers:** Regardless of whom they represent, Broker has the obligation to: (i) treat all parties to a transaction fairly; (ii) disclose, in writing, all facts known to the licensee that may materially and adversely affect the consideration to be paid for the Premises; and (iii) disclose that Owner or buyer(s) may be unable to perform. REALTORS® are further obligated by the National Association of REALTORS® Code of Ethics to treat all parties honestly.

118. **Limited Representation:** A limited agency may occur when Broker procures a buyer(s) for the Premises. In this situation, the same real estate company may represent the Owner's interest and the buyer's interest but not to the detriment of the other party.

120. Broker can legally represent both parties with the knowledge and prior written consent of both parties.

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121. **What Broker Cannot Disclose to Clients Under Limited Representation:** (i) confidential information the Broker may know about
 122. a client, without the client's express consent; (ii) the price or terms the Owner will take other than the Price without permission of the
 123. Owner; (iii) the price or terms the buyer(s) is willing to pay without permission of the buyer(s); (iv) a recommended or suggested price
 124. or terms the buyer(s) should offer; and (v) a recommended or suggested price or terms the Owner should counter with or accept.
125. **Competing Owners:** Owner understands that Broker may have or obtain listings on other properties, and that potential buyer(s)
 126. may consider, make offers on, or purchase through Broker, property the same as or similar to Owner's Premises. Owner consents
 127. to Broker's representation of Owners and buyer(s) of other properties before, during, and upon expiration of this Agreement.

7. BROKER AUTHORITY

128. **Broker's Role:** Broker is not responsible for the custody or condition of the Premises or its management (except under separate
 129. contract), upkeep, or repair.
130. **Advertising:** Owner agrees to not advertise or market the Premises in any manner without the prior written permission of Broker.
131. **Multiple Listing Service (MLS):** Broker is authorized to provide any and all information regarding the Premises to any MLS of
 132. which Broker is a participant and to publish and disseminate such information in print or electronic form to MLS participants and
 133. the general public, including dissemination of the information through Internet Data Exchanges (IDX) and Virtual Office Websites
 134. (VOWs). Broker is authorized to report the sale or rental of the Premises and its price, terms and financing for dissemination
 135. through the MLS to MLS participants and the general public.
136. All terms of the transaction, including sale price and financing, if applicable, (i) will be provided to the MLS(s); and (ii) may be
 137. provided to the MLS even if the Premises is not listed with the MLS(s).
138. **Signs:** Broker IS IS NOT allowed to place Broker's "For Sale" sign or "For Rent" sign in conjunction with any customary
 139. sign rider on the Premises, and in the event of a sale, a "Sold" or "Pending" sign, or lease, a "Rented" sign (at Broker's discretion)
 140. on the Premises. Seller acknowledges that any public marketing of the premises will require submission to the MLS within one
 141. business day.
142. **Photos/Video:** Owner DOES DOES NOT authorize Broker to place photos, video images/virtual tours of the Premises on
 143. the internet and other electronic and on-line media platforms. If authorized by Owner to do so, such marketing will be performed at
 144. the sole discretion of Broker. Owner is cautioned to protect items in view.
145. Owner acknowledges that once images are placed on the internet, neither Broker nor Owner has control over who can view
 146. such images and what use viewers may make of the images, or how long such images may remain available on the internet.
 147. Owner further assigns any rights in all images, if owned, to the Broker and agrees that such images are the property of Broker
 148. and that Broker may use such images for advertising, including post sale and for Broker's business in the future.
149. **Lockbox/Keysafe:** Broker IS IS NOT authorized to install a lockbox/keysafe. A lockbox/keysafe is designed to hold a key
 150. to the Premises to permit access to the Premises by Broker, cooperating brokers, MLS participants, their authorized licensees
 151. and representatives, authorized inspectors, and prospective buyers. Broker, cooperating brokers, MLS and Associations/Boards
 152. of REALTORS® are not insurers against injury, theft, loss, vandalism or damage attributed to the use of a lockbox/keysafe. If
 153. Premises is rented, Owner must comply with providing proper notice to tenant(s) pursuant to Arizona law.
154. **Offers:** Broker IS IS NOT authorized to disclose the existence of offers, which includes the sales price and terms of sale or
 155. rent price and terms of lease, on the Premises.
156. **Subsequent Purchase or Lease Offers:** Broker acknowledges that Owner has the right to accept subsequent offers until the close
 157. 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
 158. accepted by Owner must be backup offers, namely, contingent on the cancellation or other nullification of any contracts arising from
 159. the acceptance of earlier offers.
160. (Check if applicable) Accept backup offers Withhold verbal offers Withhold all offers once Owner accepts a purchase
 161. contract or lease agreement for the Premises.
162. Broker will change or maintain the correct MLS Listing status in accordance with the MLS Rules and Regulations and any
 163. associated policies.
164. **Cancellation:** Broker reserves the right to cancel this Agreement unilaterally for cause, which shall include, but is not limited to,
 165. Broker's good faith belief that any service requested of Broker or any action undertaken by anyone other than Broker is (or could
 166. be determined to be) in violation of any applicable law.

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167. **Premises Access:** Owner shall provide access to the Premises at reasonable times and upon reasonable notice to allow for showing
168. the Premises to prospective buyers and cooperating brokers.
169. **Security, Insurance, Showings, Audio and Video:** Broker(s) is not responsible for loss of or damage to personal or real property
170. or person, whether attributable to use of a key safe/lockbox, a showing of the Premises, or otherwise. Third parties, including,
171. but not limited to, appraisers, inspectors, brokers and prospective buyers, may have access to, and take videos and photographs
172. of the interior of the Premises. Owner agrees to: (i) take reasonable precautions to safeguard and protect valuables that might
173. be accessible during showings of the Premises; and (ii) obtain insurance to protect against these risks. Broker does not maintain
174. insurance for the Owner's benefit. Persons visiting the Premises may not be aware that they could be recorded by audio or visual
175. devices installed by Owner (such as "nanny cams" and hidden security cameras).
176. Owner is advised to post notice disclosing the existence of security devices on the Premises, if any.
177. **Adverse Information:** Owner has disclosed to Broker all material latent defects and information concerning the Premises known
178. to Owner, including all material information relating to: (i) connection to a public sewer system, septic tank or other sanitation
179. system; (ii) the existence of any tax, judgment or other type of lien; (iii) past or present infestation by or treatment for wood-
180. destroying pests or organisms; and (iv) past or present repair of the Premises for damage resulting from wood destroying pests
181. or organisms. During the term of this Agreement, Owner agrees to continue disclosing to Broker all additional information of the
182. type required by the preceding sentence promptly after Owner becomes aware of any such information by updating the Seller's
183. Property Disclosure Statement, Residential Lease Owner's Property Disclosure Statement or other written notice.
184. **Disclosures:** Owner shall provide Broker with accurate information about the Premises. Owner acknowledges that Arizona law
185. requires Owner to disclose material (important) facts about the Premises, even if Owner is not asked by the buyer(s) or a real
186. estate agent. Owner agrees to provide the following disclosures, if applicable:
187. 1. **Affidavit of Disclosure:** If the Premises is located in an unincorporated area of the county, and five (5) or fewer parcels of
188. property other than subdivided property are being transferred, Owner shall deliver a completed Affidavit of Disclosure in
189. the form required by law to buyer within five (5) days after purchase contract acceptance.
190. 2. **Disclosure of Lead-Based Paint and Lead-Based Paint Hazards (Sale or Rental):** If the Premises structure was built
191. before 1978, federal law requires that Owner provide the buyer or tenant with a lead-based paint disclosure form.
192. 3. **Domestic Water Well Addendum Seller's Property Disclosure Statement:** If the Premises is served by a domestic water
193. well, Owner shall deliver a completed Domestic Water Well Addendum to buyer within three (3) days of contract acceptance.
194. 4. **Foreign Investment in Real Property Tax Act certificate:** The Foreign Investment in Real Property Tax Act ("FIRPTA") is
195. applicable if Owner is a non-resident alien individual, foreign corporation, foreign partnership, foreign trust, or foreign estate
196. ("Foreign Person"). Owner agrees to complete, sign, and deliver to Escrow Company a certificate indicating whether Owner
197. is a Foreign Person. FIRPTA requires that a foreign seller may have federal income taxes up to 15% of the purchase price
198. withheld, unless an exception applies. Owner is responsible for obtaining independent legal and tax advice.
199. 5. **H.O.A. Condominium / Planned Community Addendum:** If the Premises is in a residential HOA/Condominium or Planned
200. Unit Development, Owner shall complete and return to Broker page 1 of the HOA Addendum.
201. 6. **Insurance Claims History:** Owner shall deliver to buyer a written five (5) year insurance claims history regarding the
202. Premises (or a claims history for the length of time Owner has owned the Premises if less than five (5) years) from Owner's
203. insurance company or an insurance support organization or consumer reporting agency, or if unavailable from these
204. sources, from Owner, within five (5) days after purchase contract acceptance.
205. 7. **Residential Lease Agreement (Lease):** If the Premises is to be sold while subject to a Lease, Owner shall provide a copy
206. of the Lease to the Broker.
207. 8. **Residential Lease Owner's Property Disclosure Statement (RLOPDS):** The RLOPDS is designed to protect the Owner
208. by disclosing pertinent information regarding the Premises.
209. 9. **Seller's Property Disclosure Statement (SPDS):** The SPDS is designed to protect the Owner by disclosing pertinent
210. information regarding the Premises. Owner shall complete and return the SPDS to Broker.
211. 10. **Solar Lease / Solar Loan Assumption Addendum:** If a solar photovoltaic panel system ("Solar System") has been installed
212. on the Premises that is subject to a lease or unpaid loan, Owner shall complete and return the Solar Lease / Solar Loan
213. Assumption Addendum to Broker.

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262. **Days:** All references to days shall be deemed to be calendar days unless otherwise provided.
263. **Copies and Counterparts:** This Agreement may be executed by facsimile or other electronic means and in any number of counterparts. A fully executed facsimile or electronic copy of the Agreement shall be treated as an original Agreement.
265. **Entire Agreement:** This Agreement and any addenda and attachments shall constitute the entire Agreement between Owner and Broker and shall supersede any other written or oral agreements. Invalidation or unenforceability of one or more provisions of this Agreement shall not affect any other provisions of this Agreement. The failure to initial any page of this Agreement shall not affect the validity or terms of this Agreement.
266. **Broker and shall supersede any other written or oral agreements. Invalidation or unenforceability of one or more provisions of this Agreement shall not affect any other provisions of this Agreement. The failure to initial any page of this Agreement shall not affect the validity or terms of this Agreement.**
267. **Agreement shall not affect any other provisions of this Agreement. The failure to initial any page of this Agreement shall not affect the validity or terms of this Agreement.**
268. **the validity or terms of this Agreement.**
269. **Acceptance:** The undersigned agree to the terms and conditions set forth herein and acknowledge receipt of a copy of this Agreement.

11. OWNER

270.	<u>James M. Desmond</u> <u>1/15/2024</u>	<u>Kathleen Desmond</u> <u>1/15/2024</u>
	^ OWNER OR AUTHORIZED REPRESENTATIVE'S SIGNATURE MO/DAYR	^ OWNER OR AUTHORIZED REPRESENTATIVE'S SIGNATURE MO/DAYR
271.	<u>James M. Desmond</u>	<u>Kathleen Desmond</u>
	^ OWNER OR AUTHORIZED REPRESENTATIVE'S PRINTED NAME	^ OWNER OR AUTHORIZED REPRESENTATIVE'S PRINTED NAME
272.	<u>4860 E. Main St.</u> <u>#T-75</u>	<u>4860 E. Main St.</u> <u>#T-75</u>
	^ ADDRESS	^ ADDRESS
273.	<u>Mesa,</u> <u>AZ</u> <u>85205</u>	<u>Mesa,</u> <u>AZ</u> <u>85205</u>
	^ CITY, STATE, ZIP CODE	^ CITY, STATE, ZIP CODE
274.	<u>303-475-6737</u>	<u>303-248-6666</u>
	^ TELEPHONE	^ TELEPHONE
275.	<u>jmikedesmond@comcast.net</u>	<u>kathypdesmond@comcast.net</u>
	^ EMAIL	^ EMAIL

12. BROKER

276. Agent is a member of the Scottsdale Association/Board of REALTORS® and subscribes to the

277. REALTOR® Code of Ethics.

278.	<u>Shawn P. Harris</u> <u>1/15/24</u>	
	^ AGENT'S SIGNATURE MO/DAYR	^ AGENT'S SIGNATURE MO/DAYR
279.	<u>Shawn P. Harris</u>	
	^ AGENT'S PRINTED NAME	^ AGENT'S PRINTED NAME
280.	<u>Realty USA Southwest</u>	
	^ PRINT FIRM NAME	^ PRINT FIRM NAME
281.	<u>480-365-8757</u>	
	^ TELEPHONE	^ TELEPHONE
282.	<u>shawnharrishomes@gmail.com</u>	
	^ EMAIL	^ EMAIL

For Broker Use Only:

Brokerage File/Log No. _____ Manager's Initials _____ Broker's Initials _____ Date _____
MO/DAYR

REAL ESTATE AGENCY DISCLOSURE AND ELECTION

Document updated:
October 2022



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1. Firm Name ("Broker") Realty USA Southwest
2. acting through Shawn P. Harris Shawn P. Harris
LICENSEE'S NAME LICENSEE'S NAME
3. hereby makes the following disclosure.

DISCLOSURE

4. Before a Seller or Landlord (hereinafter referred to as "Seller") or a Buyer or Tenant (hereinafter referred to as "Buyer") enters into a discussion with a real estate broker or licensee affiliated with a broker, the Seller and the Buyer should understand what type of agency relationship or representation they will have with the broker in the transaction.
7. **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 situations, the Buyer's broker is not representing the Seller, even if the Buyer's broker is receiving compensation for services rendered, either in full or in part, from the Seller or through the Seller's broker:
8. a) A Buyer's broker has the fiduciary duties of loyalty, obedience, disclosure, confidentiality, and accounting in dealings with the Buyer.
9. b) Other potential Buyers represented by broker may consider, make offers on, or acquire an interest in the same or similar properties as Buyer is seeking.
10. **II. Seller's Broker:** A broker under a listing agreement with the Seller acts as the broker for the Seller only:
11. a) A Seller's broker has the fiduciary duties of loyalty, obedience, disclosure, confidentiality, and accounting in dealings with the Seller.
12. b) Other potential Sellers represented by broker may list properties that are similar to the property that Seller is selling.
13. **III. Broker Representing both Seller and Buyer (Limited Representation):** A broker, either acting directly or through one or more licensees within the same brokerage firm, can legally represent both the Seller and the Buyer in a transaction, but only with the knowledge and informed consent of both the Seller and the Buyer. In these situations, the Broker, acting through its licensee(s), represents both the Buyer and the Seller, with limitations of the duties owed to the Buyer and the Seller:
14. a) The broker will not, without written authorization, disclose to the other party that the Seller will accept a price or terms other than stated in the listing or that the Buyer will accept a price or terms other than offered.
15. b) There will be conflicts in the duties of loyalty, obedience, disclosure and confidentiality. Disclosure of confidential information may be made only with written authorization.
16. Regardless of who the Broker represents in the transaction, the Broker shall exercise reasonable skill and care in the performance of the 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 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 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 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. Sellers or Sellers' representatives may not treat the existence, terms, or conditions of offers as confidential unless there is a confidentiality agreement between the parties.
24. **THE DUTIES OF THE BROKER IN A REAL ESTATE TRANSACTION DO NOT RELIEVE THE SELLER OR THE BUYER FROM THE RESPONSIBILITY TO PROTECT THEIR OWN INTERESTS. THE SELLER AND THE BUYER SHOULD CAREFULLY READ ALL AGREEMENTS TO INSURE THAT THE DOCUMENTS ADEQUATELY EXPRESS THEIR UNDERSTANDING OF THE TRANSACTION.**

ELECTION

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

46. The undersigned Buyer(s) or Seller(s) acknowledge that this document is a disclosure of duties. This document is not an employment agreement.
47. **I WE ACKNOWLEDGE RECEIPT OF A COPY OF THIS DISCLOSURE.**

48. James M. Desmond Kathleen Desmond
^ PRINT NAME ^ PRINT NAME
49. James M. Desmond 1/15/2024 Kathleen Desmond 1/15/2024
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