

IOWA DISCLOSURE REGARDING REAL ESTATE AGENCY RELATIONSHIP  
(As required by the Iowa Code)

When you enter into a discussion with a real estate agent regarding a real estate transaction, you should understand what type of agency relationship or representation you have with that agent.

**AUCTION.COM IS ACTING AS AUCTIONEER AND REPRESENTS THE SELLER ONLY**

Seller's Agent or Subagent

A broker under an agency agreement with a Seller acts as the agent for the Seller only. A subagent, or "cooperating agent", is one who has agreed to work for the Seller's agent, normally through a multiple listing service. Thus, a subagent may work in a different real estate office from the Seller's agent. A Seller's agent or subagent has, without limitation, the following affirmative obligations:

To the Seller:

(a) A fiduciary duty of utmost care, integrity, honesty, and loyalty in dealings with the Seller.

To the Buyer and Seller:

(a) Diligent exercise of reasonable skill and care in performance of the agent's duties.

(b) A duty of honesty and good faith.

(c) A duty to disclose all material facts known to the agent affecting the property that are not known to, or within the diligent attention and observation of the parties.

A Seller's agent is obligated to reveal to the Seller any information, confidential or otherwise, obtained from the Buyer.

The above duties of the agent in a real estate transaction do not relieve a Seller or a Buyer from the responsibility to protect their own interest. Buyers and Sellers should carefully read all agreements to ensure that they adequately express their understanding of the transaction. If legal or tax advice is desired, consult a competent professional in that field.

Acknowledgement of receipt and understanding of the disclosed Seller's Agency relationship:

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SIGNATURE

DATE

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SIGNATURE

DATE

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