

TitleCore National Contract Checklist

- _____ Earnest Deposit Check made payable to “*TitleCore National*”
- _____ Standard Cost Sheet
- _____ Completed Escrow Closing Instructions
- _____ Fully Executed Purchase Agreement
- _____ Addendum #1 to the Purchase Agreement (if applicable)

*All contracts must be signed by a Purchaser and all Sellers
Fully executed contract submitted to:*

*TitleCore National
8701 West Dodge Road, Suite 150
Omaha, NE 68114*

*Phone: (402) 333-8100
Iowafsbo@titlecorenational.com*

TitleCore National

8701 West Dodge Rd, Suite 150

Omaha, NE 68114

(402) 333-8100 Iowafsbo@titlecorenational.com

PROPERTY ADDRESS: _____

SALES PRICE: _____ CLOSING DATE: _____ POSSESSION: _____

TYPE OF DEED: JWROS _____ TIC _____ OTHER _____

ABSTRACTING/TITLE GUARANTY _____ OR TITLE INSURANCE EXPANDED OR BASIC

SELLER(S): _____ BUYER(S): _____

ADDRESS: _____ ADDRESS: _____

PHONE#: WK _____ HM _____ PHONE# WK _____ HM _____

E-MAIL: _____ E-MAIL: _____

STATUS: H&W _____ SINGLE _____ OTHER _____ STATUS: H&W _____ SINGLE _____ OTHER _____

EITHER EVER DIVORCED? YES _____ NO _____ EITHER EVER DIVORCED? YES _____ NO _____

SOCIAL SECURITY # _____ SOCIAL SECURITY#: _____

SOCIAL SECURITY# _____ SOCIAL SECURITY#: _____

ATTORNEY _____ ATTORNEY _____

ADDRESS: _____ ADDRESS: _____

EXISTING LOAN CO: _____ **BUYERS LOAN CO:** _____

LOAN #: _____ LOAN OFFICER: _____

EXISTING LOAN CO: _____ E-MAIL: _____

LOAN #: _____ PHONE _____

IS PROPERTY INOR PART OF TRUST OR IS SELLING LOAN AMOUNT: \$ _____

USING POA? _____ **CASH SALE:** _____

OCCUPIED _____ VACANT _____ OTHER: _____

DOES BUYER INTEND TO OCCUPY THE PROPERTY? YES _____ NO _____

COMMENTS: _____

PURCHASE AGREEMENT

FOR SALE BY OWNER PURCHASE AGREEMENT

Date: _____

We, the undersigned _____ hereby offer to purchase the real property locally known as _____. Subject to and together with any reasonable easements, zoning restrictions, restrictive covenants and mineral reservations of record, if any, and agree as follows:

1. The purchase price shall be \$_____ and the method of payment to be as follows: \$_____ upon acceptance, deposited with the Escrow Agent _____ to be used as earnest deposit and the balance of the purchase price as designated below. Select A, B, C, or D.
 - A. **NEW MORTGAGE:** This agreement is contingent upon the Buyers obtaining a Conventional, FHA, VA, or Other _____ (circle one) Loan. Application to be made within _____ working days from the acceptance of this Agreement at _____, Lender. Mortgage not to exceed \$_____ with note interest at _____% or less for _____ years. Monthly principal and interest payments to be approximately \$_____. Buyer to pay the balance of the purchase price by certified funds or cashier's check at closing. If Buyer has not obtained financing on or before date of acceptance, the Seller has the right to declare this offer null and void.
 - B. **ASSUMPTION OF MORTGAGE:** Purchaser agrees to assume and pay existing mortgage balance in favor of _____ in the approximate amount of \$_____ and pay the balance by certified funds at the time of delivery of the deed. It is understood that the present mortgage terms provide for interest of _____% per annum and payments \$_____ per _____. Said payments include _____. Interest on the existing loan and any mortgage insurance premium shall be prorated to the date of closing. Purchaser agrees to assume Seller's escrow subject Lender's requirements. Seller agrees that the loan will be current at the time of closing. Purchaser agrees to pay assumption fees if any. The mortgage/contract being assumed (does/does not) provide for a variable interest rate. The mortgage/contract being assumed (does/does not) contain a balloon payment. Date of balloon, if any: _____. Seller understands that he is allowing his mortgage to be assumed by the above-named Buyer, and unless otherwise specified, the Seller is not being released from liability with the existing mortgage.
 - C. **Seller Financing:** Buyers and Sellers will execute a Real Estate Installment Contract. Buyers agree to a down payment of \$_____ and monthly payments of \$_____ including principal and interest at the rate of _____%, until the unpaid principal balance, together with a accrued interest, is paid in full (if balloon payment, see below) or until the amount due is reduced to the amount of the mortgage now or hereinafter placed on the property by Sellers, at which time Sellers shall deliver to Buyers a Warranty Deed. Interest shall commence on the date of closing and the first monthly payment shall be due 30 days after the date of closing unless otherwise mutually agreed by the parties. The balance of the down payment is to be paid in cash at the time of closing, with adjustments for closing costs to be added or deducted from this amount. If Sellers now have or hereafter place a mortgage (s) on the property, such mortgage (s) may not exceed the Real Estate Contract balance, and the interest rate and amortization thereof shall be no more onerous than the interest rate and amortization on the Real Estate Contract. This agreement is contingent upon Sellers, Lenders approval if required.
 - This contract (Shall/ Shall not) have a balloon payment. Date of Balloon, if any _____.
 - This contract (Shall/ Shall not) allow Buyers to prepay all or part of the balance without penalty.
 - This contract (Shall/ Shall not) be due and payable in full upon the sale or assignment by the Buyers.

- Seller (Shall/Shall not) provide a Deed in Escrow. Escrow fee to be paid by Buyers/Sellers/Equally
- This contract (Shall/Shall not) require a monthly payment into an escrow account for taxes, insurance and other related expenses.

D. **CASH:** Buyer shall provide certified funds upon closing.

E. **OTHER FINANCING TERMS:** _____

2. **CONDITION OF PROPERTY:** The property as of the date of this Agreement including buildings, grounds, and all improvement will be preserved by the SELLERS in its present condition until possession, ordinary wear and tear expected. The Buyers shall be permitted to make an inspection of the property prior to possession or closing, whichever is sooner, in order to determine that there has been no change in the condition of the property. Specify here which paragraph applies as set out on Page 2 of this document (Section 11) A, B, C

3. **POSSESSION AND CLOSING:** Possession Is to be given on _____ at _____:o'clock A.M./P.M. Adjustment of interest, rents and all charges attributable to the SELLERS possessions are to be made of like date. Closing date to be _____. If for any reason possession is before or after the day of closing, the parties shall make a separate agreement with adjustments as of the date of possession. THIS TRANSACTION SHALL BE CONSIDERED CLOSED UPON FILING OF DOCUMENTS AND RECEIPT OF ALL FUNDS.

4. **TAXES:**

A. The SELLERS shall pay all real estate taxes that are liens for prior years and all those that are due and payable on the date of closing.

B. The SELLERS shall pay their pro-rated share, based upon date of closing of the real estate taxes for the fiscal year in which closing occurs due and payable in the subsequent fiscal year. The BUYERS shall be given a credit for such pro-ration at closing based upon the last known actual real estate taxes payable according to public record. (However, if such taxes are not based upon the full assessment of the present property improvements or the tax classification as of the date of closing, such pro-ration shall be based on the current millage and assessed value as shown by the Assessor's Records on the date of closing. In the event of such partial assessment, it shall be the duty of the SELLERS to so notify the BUYERS).

C. The Sellers to provide good and sufficient tax escrow, \$ _____ as of _____.

5. **INCLUDED PROPERTY:** Included with the property shall be all fixtures that belong to, are specifically adapted to or are a part of the real estate, whether attached or detached such as: attached wall to wall carpeting, built in appliances, light fixtures (including light bulbs), ceiling fans, water softeners (if not rental), shutters, shades, rods, blinds, venetian blinds, awnings, storm doors, screens, television antennas, door chimes, automatic garage door openers, electrical service cables, attached mirrors, fencing, shelving, gates, bushes, trees, shrubs and plants.

6. Seller shall provide an abstract of title: _____ YES _____ NO

7. **Escrow Closing:** Purchaser and Seller acknowledge and understand that the closing of the sale may be handled by an Escrow Agent and that the Broker is authorized to transfer the Deposit or any other funds it receives to said Escrow Agent. After said transfer, Broker shall have no further responsibility or liability to Purchaser or Seller for the accounting for said funds. Escrow Agent's or the Broker's charge for the escrow closing shall be equally divided between Purchaser and Seller unless Purchaser is

obtaining a VA loan, in which case escrow costs of the closing shall be paid by Seller. Escrow Agent shall be TitleCore National. At closing Purchaser is required to have wire transferred funds or certified or cashier's check for the balance of amounts due.

8. **SPECIAL ASSESSMENTS:** The SELLERS shall pay in full all special assessments that are certified as liens on the public record at closing. Any preliminary or deficiency assessment which cannot be discharged by payment shall be paid through an escrow account with sufficient funds to pay such liens when payable with any unused funds returned to the SELLERS. All charges for solid waste removal, sewage, and assessments for maintenance that are attributable to SELLERS possession shall be paid by SELLERS. If SELLERS have received notification or have knowledge of any assessments on their property they must have disclosed to the BUYER.
9. **DUTIES OF PARTIES:** SELLERS and BUYERS acknowledge that the SELLERS of real property have a legal duty to disclose MATERIAL DEFECTS of which the SELLERS have actual knowledge and which a reasonable inspection by the BUYERS would not reveal.
10. **CONDITION OF PARTIES:** BUYERS may choose one of the following alternatives relative to the condition and quality of the property:
 - A. Within five working days after the final acceptance date, Buyers may, at their sole expense, have the property inspected by a person or persons of their choice to determine if there are any structural, mechanical, plumbing, electrical or other deficiencies. Within the same period, the BUYERS may notify in writing the SELLERS, of any deficiency. The SELLERS shall immediately notify the BUYERS in writing what steps the SELLER is willing to take to correct any deficiencies before closing. The BUYERS shall then immediately, in writing, notify the SELLERS that (1) such steps are acceptable, in which case this Agreement, as so modified, shall be binding upon all parties: or (2) that such steps are not acceptable, in which case this Agreement shall be null and void, and any earnest money shall be returned to BUYERS. In the event that the inspection is not done within the specified time frame, the BUYER acknowledges that they are accepting the property in its existing condition.
 - B. BUYERS acknowledge that they have made a satisfactory inspection of the property and are purchasing the property in its existing condition.
 - C. **NEW CONSTRUCTION:** If the improvements on the subject property are under construction or are to be constructed, this Agreement shall be subject to approval of plans and specifications by the parties within ___ days of final acceptance of this agreement, new construction shall have the warranties applied by law, specifically made by suppliers of materials/appliances, or specifically tendered by the contractor
11. **TERMITE INSPECTION:** BUYER, at their expense shall have the property inspected for termites or other wood destroying insects by a licensed inspector prior to closing. If active infestation or damage due to prior infestation is discovered, SELLER, shall have the option of either have the property treated for infestation by a licensed pest Exterminator and having any damage repaired, OR canceling this Agreement. Buyer agrees to accept the property after treatment and repairs. This provision shall not apply to fences, trees, shrubs or outbuildings other than garages. Provided however, BUYER may accept this property in its existing condition without such treatment or repairs.

Termite inspection work is to be performed by _____

_____ BUYER elects NOT to have a termite inspection.

12. **SURVEY:** The BUYERS, may, prior to closing, have the property surveyed at their expense. If the survey, certified by a Registered Land Surveyor, shows any encroachment on said property or if any improvements located on the subject property encroach on lands of others, such encroachments shall be treated as title defect.
13. **RENTAL PROPERTY:** If subject property is going to be rental property, buyer is responsible to investigate and understand any housing codes that may apply, including the possibility of rental inspection.

14. **INSURANCE:** SELLERS shall bear the risk of loss or damage to the property prior to closing. SELLERS agree to maintain existing insurance and BUYERS may purchase additional insurance. In the event of substantial damage or destruction prior to closing, the Agreement shall be null and void, unless otherwise agreed by the Parties. The property shall be deemed substantially damaged or destroyed if it cannot be restored to its present condition on or before closing date. However, BUYERS shall have the right to complete the closing and receive insurance proceeds regardless of the extent of damage.
15. **JOINT TENANCY:** If SELLERS title is held in joint tenancy this Agreement shall not sever such joint tenancy. If BUYERS are husband and wife, their interest hereunder shall be held in joint tenancy with rights of survivorship unless otherwise specifically indicated.
16. **TITLE INSURANCE OR ABSTRACT:** The SELLER agrees to perfect title so that upon conveyance, title be deemed marketable in compliance with this agreement. If closing is delayed due to the SELLER's inability to provide marketable title, BUYER may rescind this agreement and the earnest deposit shall be refunded to the BUYER.
- _____ A. BUYER chooses **TitleCore National** or _____ for title insurance work.
- BUYER selects: _____ Expanded coverage _____ Basic Coverage
- _____ B. Title Guaranty
- _____ 1. BUYER chooses **TitleCore National** to complete Title Guaranty work. Abstract to be continued to the date of closing at the expense of the SELLER and attorney's opinion to be done at the expense of the BUYER.
- _____ 2. BUYER, at BUYER's expense, chooses to have an attorney's opinion, the attorney to be _____. Seller, at SELLER's expense, shall have the abstract continued to the date of closing and delivered to the attorney selected by the BUYER.
- _____ C. BUYER chooses Title Certificate in lieu of abstracting. Costs to be designated as follows:
_____.
17. **REMEDIES OF THE PARTIES:** If the SELLERS fail to fulfill this Agreement, the BUYERS shall have the right to have all payments returned and/or to proceed by any action at law or in equity, and the SELLERS agree to pay the costs and reasonable attorney fees, and receiver may be appointed. If the BUYERS fail to fulfill this Agreement, SELLERS may forfeit this agreement as provided in Chapter 656 of the Code of Iowa, and all payments made herein shall be forfeited, or the SELLERS may proceed by any action at law or in equity. The BUYERS agree to pay costs and reasonable attorney fees, and any other expenses incurred by the SELLERS, and a receiver may be appointed. SELLER and BUYER understand the earnest deposit held in trust can only be released through agreement of both parties, the closing of this transaction, or by court order.
18. **FUNDS:** It is agreed that at the time of closing, funds of the purchase price may be used to apply to the purchase price, to pay taxes or other liens, same to be handled under supervision of the appointed ESCROW AGENT and subject to approval of BUYERS' attorney on title questions needed to produce marketable title.
19. **GENERAL PROVISIONS:** In the performance of each part of this Agreement, time shall be of the essence. This Agreement shall be binding on and insure to the benefit of the heirs, executors, administrators, assigns and successors in interest of the respective Parties. This Agreement shall survive the closing. Paragraph headings are for the convenience of reference and shall not limit nor affect the meaning of this Agreement. Words and phrases herein, including any acknowledgment hereof, shall be constructed as in the singular or plural number, and as masculine, feminine or neuter gender, according to the context.
20. **Release of Information:** Purchaser and Seller authorize the release of information including price, financing and Property information regarding the purchase of this Property.

21. This agreement includes all of the provisions set forth in this document unless specifically excluded. Other provisions to be provided in the agreement are as follows: _____

22. If this offer is not accepted on or before _____ it shall become null and void and all payments shall be repaid to the BUYERS without liability on the part of the Escrow Agent to either party.

THIS IS LEGALLY BINDING CONTRACT. IF NOT UNDERSTOOD, SEEK COMPETENT LEGAL ADVISE. When accepted, this Agreement shall become and binding contract.

BUYER SIGNATURE

BUYER SIGNATURE

Buyer Printed Name

Buyer Printed Name

ACCEPTANCE: We the SELLERS, hereby accept this offer this _____ day of _____, _____.

In the event of a counter offer, Buyer and Seller understand that the seller has the right to accept any other offer that may be presented to them until the counter offer has been accepted by the Buyer and the agreement acknowledged.

SELLER SIGNATURE

SELLER SIGNATURE

Seller Printed Name

Seller Printed Name

PURCHASER PLEASE NOTE

Please bring, certified funds or cashier's check for the balance of your payments. This will permit prompt delivery of the papers. If property is used as your principal residence, check with the County Assessor's Office for a Homestead Exemption Application approximately 3 weeks after closing. With reference to Paragraph 1-D, BUYERS will pay the balance of the Purchase Price at the time of closing with adjustment for closing costs to be added or deducted from this amount. This Agreement is not contingent upon buyers obtaining such funds.

SELLERS PLEASE NOTE

Upon termination of Seller's insurance at closing, seller should insure all personal property remaining on the premises prior to delivering possession.

ADDENDUM TO PURCHASE AGREEMENT

If REFERENCE TO Agreement of Sale between _____

_____, the Purchaser,

and _____, the Seller,

dated _____, covering the real property commonly known as _____

_____,
the undersigned Purchaser and Seller hereby agree to the following: _____

The herein agreement, upon its execution by both parties, is herewith made an integral part of the
aforementioned Agreement of Sale.

Dated _____ Dated _____

_____ Purchaser

_____ Seller

_____ Purchaser

_____ Seller

Witness _____ Agent

Witness _____ Agent

Addendum #2
To Uniform Purchase Agreement
Disclosure of Information and Testing Contingency for
LEAD-BASED PAINT and LEAD-BASED PAINT HAZARDS

Property Address: _____

Date: _____

Lead Warning Statement

Every Purchaser of any interest in residential real property on which a residential dwelling was built prior to 1978 is notified that such property may present exposure to lead from lead-based paint that may place young children at risk of developing lead poisoning. Lead poisoning in young children may produce permanent neurological damage, including learning disabilities, reduced intelligence quotient, behavioral problems, and impaired memory. Lead poisoning also poses a particular risk to pregnant women. The Seller of any interest in residential real property is required to provide the buyer with any information on lead-based paint hazards from risk assessments or inspections in the Seller's possession and notify the buyer of any known lead-based paint hazards. A risk assessment or inspection for possible lead-based paint hazards is recommended prior to purchase.

Seller's Disclosure (Initial)

- ___ (a) Presence of lead-based paint and/or lead-based paint hazards (check one below):
 - ___ Known lead-based paint and/or lead-based paint hazards are present in the housing(explain).
 - ___ Seller has no knowledge of lead-based paint and/or lead-based paint hazards in the housing.
- ___ (b) Records and reports available to the Seller (check one below):
 - ___ Seller has provided the Purchaser with all available records and reports pertaining to lead-based paint and/or lead-based paint hazards in the housing (list documents below).
 - ___ Seller has no reports or records pertaining to lead-based paint and/or lead-based hazards in the Housing.

Purchaser's Acknowledgment (Initial)

- ___ (c) Purchaser has received copies of all information listed above.
- ___ (d) Purchaser has received the pamphlet *Protect Your Family from Lead in Your Home*.
- ___ (e) Purchaser has (check one below):
 - ___ Received a 10-day opportunity (or mutually agreed upon period) to conduct a risk assessment or inspection for the presence of lead-based paint and/or lead-based paint hazards (If this is checked see "Testing Contingency" below);
OR
 - ___ Waived the opportunity to conduct a risk assessment or inspection for the presence of lead-based paint and/or lead-based paint hazards.

Testing Contingency:

This contract upon a risk assessment of the property for the presence of lead-based paint and/or lead-based paint hazards at the Purchaser's sole cost until 5:00 P.M. ___ on the tenth day after acceptance OR ___ the following mutually agreed date _____. This contingency will terminate at the above predetermined deadline unless the Purchaser (or the Purchaser's agent) delivers to the Seller (or the Seller's agent) a written contract addendum listing the specific existing deficiencies and corrections needed, together with a copy of the inspection and/or risk assessment report. The Seller may, at the Seller option, within 5 days after delivery of the addendum, elect in writing whether to correct the condition(s) prior to settlement. If the Seller will correct the condition(s), the Seller shall furnish the Purchaser with certification from a risk assessor or inspector demonstrating that the condition has been remedied before the date of settlement. If the Seller does not elect to make the repairs or if the Seller makes a counter-offer, the Purchaser shall have 2 days to respond to the counter-offer or remove this contingency and take the property "as is" condition or this contract shall become void. The Purchaser may remove this contingency at any time without cause.

Certification of Accuracy

The Following parties have reviewed the information above and certify, to the best of their knowledge, that the information provided is true and accurate.

SELLER: _____

_____ Date

_____ Date

PURCHASER: _____

_____ Date

_____ Date



STATE OF IOWA

TERRY E. BRANSTAD
GOVERNOR
KIM REYNOLDS
LT. GOVERNOR

IOWA DEPARTMENT OF COMMERCE
PROFESSIONAL LICENSING & REGULATION

Seller Property Condition Disclosure

Effective July 1, 1994, Iowa law requires **SELLERS** of residential real estate property to deliver to the **BUYER** a written disclosure statement to reveal the condition of various important aspects of the property characteristics and structure(s). This disclosure is required regardless of whether or not the transaction is done with the assistance of a real estate **LICENSEE**, **IF** (1) the property consists of at least one but not more than four dwelling units, and **UNLESS** (2) the type of property transfer is not specifically exempted from the requirement by the law. **NOTE:** Exemptions are listed with this information.

Iowa real estate **LICENSEES** and the **PUBLIC** should be aware of Iowa Code section 558A.2 which requires that the disclosure statement **MUST** be delivered to the **BUYER** either (1) prior to the **SELLER** accepting a written offer from the **BUYER**, or (2) prior to the **BUYER** accepting a written offer from the **SELLER** for the sale, exchange, or lease with option to buy real estate. **SPECIAL NOTE:** If the disclosure statement is **NOT** delivered prior to the acceptance of the offer as required, the **BUYER** may withdraw the offer or cancel the contract, **WITH** or **WITHOUT** reason, **WITHOUT** liability, if done (1) within three days following personal delivery of the statement or (2) within five days following delivery by mail.

There is **NOT** a required form to be used for the disclosure. To assist the public and others, the Iowa Real Estate Commission has prepared the enclosed sample language for the Residential Property Condition Disclosure Statement, which contains the minimum items that **MUST** be included in the disclosure. You may use the sample language as it is, or you may use the statement language of your choice.

While the Commission is responsible for determining the minimum important characteristics required to be included in the disclosure, it does **NOT** have the authority for enforcing this law. Violations of Iowa Code sections 558A.1 - 558A.7 are handled through the appropriate court or by other legal remedies. **If you need advice and guidance to determine what legal or civil options may be available to you, you will have to consult your privately retained attorney.**

QUESTIONS and PROBLEMS regarding the Iowa Residential Property Disclosure Law and the requirements should be directed to your privately retained attorney. The Commission and staff are prohibited by Iowa law from providing legal advice.

IOWA RESIDENTIAL PROPERTY DISCLOSURE

Iowa Code section 558A.1(4) Definitions. The disclosure is only required on the transfer of residential property, and only if the property includes at least one but not more than four dwelling units. The following transfers are specifically excluded from the disclosure requirements of Iowa law:

1. Transfers pursuant to court order including, but not limited to transfers under chapter 633, the execution of judgment, foreclosure of real estate mortgage pursuant to chapter 654, transfer by a trustee in bankruptcy, transfers by eminent domain, and transfers resulting from a decree for specific performance.
2. A transfer to a mortgagee by a mortgagor or successor in interest who is in default, or a transfer by a mortgagee who has acquired the real property at a sale conducted pursuant to a foreclosure sale, chapter 654, a transfer back to a mortgagor exercising a right of first refusal pursuant to section 654.16A, a nonjudicial voluntary foreclosure procedure under section 654.18 or a deed in lieu of foreclosure under section 654.19.
3. Transfer by a fiduciary in the course of the administration of a decedent's estate, guardianship, conservatorship, or trust.
4. Transfer between joint tenants or tenants in common.
5. Transfers made to a spouse, or to a person or persons in the lineal line of consanguinity of the person making the transfer.
6. Transfer between spouses resulting from a decree of dissolution of marriage, a decree of legal separation, or a property settlement which is incidental to the decree, including a decree ordered pursuant to chapter 598.
7. A transfer to or from the state, a political subdivision of the state, another state, or the United States.
8. A transfer by quitclaim deed.

IOWA REAL ESTATE COMMISSION
200 E. GRAND, SUITE 350
DES MOINES, IA 50309
ADMINISTRATIVE RULES
PROPERTY CONDITION DISCLOSURE

193E—14.1(543B) Property condition disclosure requirement. The requirements of this chapter shall apply to transfers of real estate subject to Iowa Code chapter 558A. For purposes of this chapter, “transfer” means the transfer or conveyance of real estate by sale, exchange, real estate contract, or any other method by which real estate and improvements are purchased, including rental or lease agreements which contain any option to purchase, if the property includes at least one but no more than four dwelling units unless the transfer is exempted by Iowa Code section 558A.1(4).

14.1(1) Additional disclosure. Nothing in this rule is intended to prevent any additional disclosure or to relieve the parties or agents in the transaction from making any disclosure otherwise required by law or contract.

14.1(2) Licensee responsibilities to seller. At the time a licensee obtains a listing, the listing licensee shall obtain a completed disclosure signed and dated by each seller represented by the licensee.

a. A licensee representing a seller shall deliver the executed statement to a potential buyer, a potential buyer’s agent, or any other third party who may be representing a potential buyer, prior to the seller’s making a written offer to sell or the seller’s accepting a written offer to buy.

b. The licensee representing a seller shall attempt to obtain the buyer’s signature and date of signature on the statement and shall provide the seller and the buyer with fully executed copies of the disclosure and maintain a copy of the written acknowledgment in the transaction file. If the licensee is unable to obtain the buyer’s signature, the licensee shall obtain other documentation establishing delivery of the disclosure and maintain the written documentation in the transaction file.

c. If the transaction closes, the listing broker shall maintain the completed disclosure statement for a minimum of five years.

d. The executed disclosure statement shall be delivered to the buyer(s) by either personal delivery or by certified or registered mail. If there is more than one buyer, any one buyer may accept delivery of the executed statement.

14.1(3) Licensee responsibilities to buyer. A licensee representing a buyer in a transfer shall notify the buyer of the seller’s obligation to deliver the property disclosure statement.

a. If the disclosure statement is not delivered when required, the licensee shall notify the buyer that the buyer may revoke or withdraw the offer.

b. If a buyer elects to revoke or withdraw the offer, the licensee shall obtain a written revocation or withdrawal from the buyer and shall deliver the revocation or withdrawal to the seller within three days following personal delivery or five days following delivery of the disclosure by mail to the buyer.

c. Following revocation or withdrawal of the offer, any earnest money deposit shall be promptly returned without liability pursuant to Iowa Code chapter 558A and rule 193E— 13.4(543B).

14.1(4) Inclusion of written reports. A written report or opinion prepared by a person qualified to render the report or opinion may be included in a disclosure statement. A report may be prepared by, but not limited to, the following persons provided that the content of the report or opinion is within the specified area of expertise of the provider: a land surveyor licensed pursuant to Iowa Code chapter 542B; a geologist; a structural pest control operator licensed pursuant to Iowa Code section 206.6; or a qualified building contractor.

a. The seller must identify the required disclosure items which are to be satisfied by the report.

b. If the report is prepared for the specific purpose of satisfying the disclosure requirement, the preparer of the report shall specifically identify the items of the disclosure which the report is intended to satisfy.

c. A licensee representing a seller shall provide the seller with information on the proper use of reports if reports are used as part of the disclosure statement.

14.1(5) Amended disclosure statement. A licensee’s obligations with respect to any amended disclosure statement are the same as the licensee’s obligations with respect to the original disclosure statement. A disclosure statement must be amended if information disclosed is or becomes inaccurate or misleading or is supplemented unless one of the following exceptions applies:

a. The information disclosed in conformance with Iowa Code chapter 558A is subsequently rendered inaccurate as a result of an act, occurrence, or agreement subsequent to the delivery of the disclosure statement.

b. The information disclosed is based on information of a public agency, including the state, a political subdivision of the state, or the United States.

14.1(6) Minimum disclosure statement contents for all transfers. All property disclosure statements, whether or not a licensee assists in the transaction, shall contain at a minimum the information required by the following sample statement. No particular language is required in the disclosure statement provided that the required disclosure items are included and the disclosure complies with Iowa Code chapter 558A. To assist real estate licensees and the public, the commission recommends use of the following sample language:

RESIDENTIAL PROPERTY SELLER DISCLOSURE STATEMENT

Property address: _____

PURPOSE:

Use this statement to disclose information as required by Iowa Code chapter 558A. This law requires certain sellers of residential property that includes at least one and no more than four dwelling units to disclose information about the property to be sold. The following disclosures are made by the seller(s) and not by any agent acting on behalf of the seller(s).

INSTRUCTIONS TO SELLER(S):

1. Seller(s) must complete this statement. Respond to all questions, or attach reports allowed by Iowa Code section 558A.4(2);
2. Disclose all known conditions materially affecting this property;
3. If an item does not apply to this property, indicate that it is not applicable **(N/A)**;
4. Please provide information in good faith and make a reasonable effort to ascertain the required information. If the required information is **unknown** or is **unavailable** following a reasonable effort, use an **approximation** of the information, or indicate that the information is **unknown (UNK)**. All **approximations** must be identified as **approximations (AP)**;
5. Additional pages may be attached as needed;
6. Keep a copy of this statement with your other important papers.

1. Basement/Foundation: Any known water or other problems? Yes No

2. Roof: Any known problems? Yes No

Any known repairs? Yes No

If yes, date of repairs/replacement: ____/____/____

3. Well and Pump: Any known problems? Yes No

Any known repairs? Yes No

If yes, date of repairs/replacement: ____/____/____

Any known water tests? Yes No

If yes, date of last report: ____/____/____

and results: _____

4. Septic Tanks/Drain Fields: Any known problems? Yes No

Location of tank: _____

Date tank last cleaned: ____/____/____

5. Sewer System: Any known problems? Yes No

Any known repairs? Yes No

If yes, date of repairs/replacement: ____/____/____

6. Heating System(s): Any known problems? Yes No
Any known repairs? Yes No
If yes, date of repairs/replacement: ____/____/____
7. Central Cooling System(s): Any known problems? Yes No
Any known repairs? Yes No
If yes, date of repairs/replacement: ____/____/____
8. Plumbing System(s): Any known problems? Yes No
Any known repairs? Yes No
If yes, date of repairs/replacement: ____/____/____
9. Electrical System(s): Any known problems? Yes No
Any known repairs? Yes No
If yes, date of repairs/replacement: ____/____/____
10. Pest Infestation (e.g., termites, carpenter ants): Any known problems? Yes No
If yes, date(s) of treatment: ____/____/____
Any known structural damage? Yes No
If yes, date(s) of repairs/replacement: ____/____/____
11. Asbestos: Any known to be present in the structure? Yes No
If yes, explain: _____
12. Radon: Any known tests for the presence of radon gas? Yes No
If yes, date of last report: ____/____/____
and results: _____
13. Lead-Based Paint: Any known to be present in the structure? Yes No
14. Flood Plain: Do you know if the property is located in a flood plain? Yes No
If yes, what is the flood plain designation? _____
15. Zoning: Do you know the zoning classification of the property? Yes No
If yes, what is the zoning classification? _____

16. Covenants: Is the property subject to restrictive covenants? Yes [] No []

If yes, attach a copy or state where a true, current copy of the covenants can be obtained.

17. Shared or Co-Owned Features: Any features of the property known to be shared in common with adjoining landowners, such as walls, fences, roads, and driveways whose use or maintenance responsibility may have an effect on the property? Yes [] No []

Any known "common areas" such as pools, tennis courts, walkways, or other areas co-owned with others, or a Homeowner's Association which has any authority over the property? Yes [] No []

18. Physical Problems: Any known settling, flooding, drainage or grading problems? Yes [] No []

19. Structural Damage: Any known structural damage? Yes [] No []

SELLER(S) DISCLOSURE:

Seller(s) discloses the information regarding this property based on information known or reasonably available to the Seller(s).

The Seller(s) has owned the property since ____/____/____. The Seller(s) certifies that as of the date signed this information is true and accurate to the best of my/our knowledge.

Seller(s) acknowledge(s) requirement that Buyer(s) be provided with the "Iowa Radon Home-Buyers and Seller Fact Sheet" prepared by the Iowa Department of Public Health.

Seller _____

Seller _____

Date ____/____/____

Date ____/____/____

BUYER(S) ACKNOWLEDGMENT:

Buyer(s) acknowledges receipt of a copy of this Real Estate Disclosure Statement. This statement is not intended to be a warranty or to substitute for any inspection the buyer(s) may wish to obtain.

Buyer(s) acknowledge(s) receipt of the "Iowa Radon Home-Buyers and Seller Fact Sheet" prepared by the Iowa Department of Public Health.

Buyer _____

Buyer _____

Date ____/____/____

Date ____/____/____

Payoff Statement Request and Authorization Letter

Date: _____

Property Address: _____

I authorize TitleCore National, LLC to request and receive payoff statements for any mortgage, line of credit, or other loan I may have with your institution. In addition, I authorize TitleCore National, LLC to receive and request information about any items that may create or have created a lien against the above referenced property. I agree to pay any fees charged by your institution to provide the payoff statement(s) OR zero balance letter(s).

Line of Credit Authorization: I request and authorize your institution to close my line(s) of credit at time of payoff.

Bank

Bank

Phone Number

Phone Number

Loan Number

Loan Number

Have you entered into a forbearance* agreement or loan modification with this lender?

Have you entered into a forbearance* agreement or loan modification with this lender?

Yes No

Yes No

*Forbearance: An agreement made between a mortgage lender and delinquent borrower in which the lender agrees not to foreclose on a mortgage and the borrower agrees to a mortgage re-payment plan that will bring the borrower current on their payments.

Social Security Number

Social Security Number

Borrower Signature

Borrower Signature

Please fax the statement(s) to 402.934.4050.

***** PLEASE PROVIDE THE PAYOFF GOOD THROUGH _____ *****