EXCLUSIVE LISTING CONTRACT

The Owner or Owner's agent (the "Owner") hereby grants to the Broker signing below (the "Broker") the exclusive right to sell the following real estate located in Story County, Iowa locally known as 3207 Jewel Cr., Ames, IA 50014 and legally described as L4 Rolling Meadows 2nd Add for the cash price of $142,000 or such other price and terms as are acceptable to the Owner.

This contract shall commence on the date hereof and terminate at 11:59 p.m. on the 30th day of Sept, 2007, except that if the property is sold or exchanged within 90 days after termination or expiration of this listing or any extension thereof to a buyer to whom property was presented during the term of this contract, Owner agrees to pay the commission agreed to herein.

Should the property, or any part thereof, be sold or exchanged upon a price or terms acceptable to the Owner, the Owner agrees to pay the Broker at the time of settlement a commission of ______ percent (______%) of the gross sales price. This commission shall be paid if the above listed property is sold by the Owner within 90 after the termination of this contract to any person, firm, or corporation to whom this property has been presented by this or any other licensed broker or salesperson during this term. However, Owner shall not be obligated to pay such compensation if a valid listing agreement is entered into during the term of said protection period with another licensed real estate broker and a sale, lease or exchange of the listed property is made during the term of said protection period.

Owner agrees to deliver a complete abstract showing good and merchantable title to the date of transfer and execute such deeds, contracts or conveyances as are required in the Owner's agreement of sale with any buyer.

☑ YES ☐ NO Owner gives permission to advertise on the Internet which may include interior photos.

In order to market the property, Broker and its agents shall have access to the property at all reasonable times and agree to provide assistance in marketing the property. Broker is authorized to place a "For Sale" sign on the property, remove all other signs, install a key box and at Broker's discretion, advertise the property for sale. Broker is directed to submit this contract with the Multiple Listing Service of the Ames Board of REALTORS®, Incorporated to be published and disseminated to its participants and report to its members, both before and after the sale, any information concerning the sale and its details as they may request, subject to the following terms and conditions:

Owner's Initials
(Please check applicable box)

☐ This listing shall be designed as an exclusive right to sell listing. Owner authorizes the Broker as the exclusive entity to sell the property but further authorizes the Broker to cooperate with other brokers, including sub agents and buyers' brokers, in the sale of the listed property and to compensate such brokers out of the commission provided for herein. Such compensation shall only be made out of commissions actually paid and received by the Broker, and if an amount less than that agreed upon is paid, compensation shall be made on a prorata basis.

☐ This listing shall be designated as an office exclusive listing. Owner authorizes the Broker as the exclusive entity to sell Owner's property and does not authorize cooperation with or compensation to any other broker. Owner's authorization to submit this listing to the Multiple Listing Service of the AMES BOARD OF REALTORS®, Incorporated does not include authorization for that entity to disseminate such information to other brokers except after the property is sold.

The property will be offered without regard to race, color, sex, creed, religion, national origin, handicap and familial status.

Should a bonafide offer be made by a ready, willing and able Buyer, meeting the terms of this contract, and the Owner fails to accept such offer; then the owner shall pay the agreed commission in full upon demand. Should a bonafide offer be made by a ready, willing and able Buyer at the price specified herein or any other price or terms which the Owner may authorize or accept, and the Owner fails to fulfill the terms of the purchase agreement; then the Owner shall pay the agreed commission in full upon demand. All costs of collection of the commission provided for herein, including reasonable attorney's fees and costs, will be paid by Owner.

The Owner has furnished to the Broker the information concerning this property shown on the attached data sheet and the Owner represents to the best of Owner's knowledge and belief that such information is true. If it is established that such information and representations are incorrect and untrue, the Owner agrees to indemnify and hold the Broker and members of the Ames Multiple Listing Service, Inc. harmless from any and all loss, damage or expense in connection therewith, including court costs and reasonable attorney's fees. Owner further agrees to timely complete a Seller's Disclosure of Property Condition form which will satisfy the requirement of Chapter 558A of the Code of Iowa.

Owner acknowledges the Owner's legal duty to disclose to any buyer any material defects of which the Owner has actual knowledge and which a reasonable inspection by the buyer would not reveal. Owner gives authorization to release any mortgage, credit or loan information that may be necessary or useful to promote and complete the sale of the described property.

This listing contract has ___ addenda attached hereto.
Dated this 27th day of March, 2004.

Gateway Real Estate
REAL ESTATE BROKER
By ____________________________ Date __________

Craig Hughes 3/27/04
Owner SSN ____________________________ Date 3/27/04

Delayed Showing date 4/2/04