



New York State
DEPARTMENT OF STATE
Division of Licensing Services
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New York State Disclosure Form for Buyer and Seller

THIS IS NOT A CONTRACT

New York State law requires real estate licensees who are acting as agents of buyers or sellers of property to advise the potential buyers or sellers with whom they work of the nature of their agency relationship and the rights and obligations it creates. This disclosure will help you to make informed choices about your relationship with the real estate broker and its sales agents.

Throughout the transaction you may receive more than one disclosure form. The law may require each agent assisting in the transaction to present you with this disclosure form. A real estate agent is a person qualified to advise about real estate.

If you need legal, tax or other advice, consult with a professional in that field.

Disclosure Regarding Real Estate Agency Relationships

Seller's Agent

A seller's agent is an agent who is engaged by a seller to represent the seller's interests. The seller's agent does this by securing a buyer for the seller's home at a price and on terms acceptable to the seller. A seller's agent has, without limitation, the following fiduciary duties to the seller: reasonable care, undivided loyalty, confidentiality, full disclosure, obedience and duty to account. A seller's agent does not represent the interests of the buyer. The obligations of a seller's agent are also subject to any specific provisions set forth in an agreement between the agent and the seller. In dealings with the buyer, a seller's agent should (a) exercise reasonable skill and care in performance of the agent's duties; (b) deal honestly, fairly and in good faith; and (c) disclose all facts known to the agent materially affecting the value or desirability of property, except as otherwise provided by law.

Buyer's Agent

A buyer's agent is an agent who is engaged by a buyer to represent the buyer's interests. The buyer's agent does this by negotiating the purchase of a home at a price and

on terms acceptable to the buyer. A buyer's agent has, without limitation, the following fiduciary duties to the buyer: reasonable care, undivided loyalty, confidentiality, full disclosure, obedience and duty to account. A buyer's agent does not represent the interest of the seller. The obligations of a buyer's agent are also subject to any specific provisions set forth in an agreement between the agent and the buyer. In dealings with the seller, a buyer's agent should (a) exercise reasonable skill and care in performance of the agent's duties; (b) deal honestly, fairly and in good faith; and (c) disclose all facts known to the agent materially affecting the buyer's ability and/or willingness to perform a contract to acquire seller's property that are not inconsistent with the agent's fiduciary duties to the buyer.

Broker's Agents

A broker's agent is an agent that cooperates or is engaged by a listing agent or a buyer's agent (but does not work for the same firm as the listing agent or buyer's agent) to assist the listing agent or buyer's agent in locating a property to sell or buy, respectively, for the listing agent's seller or the buyer agent's buyer. The broker's agent does not have a direct relationship with the buyer or seller and the buyer or seller can not provide instructions or direction directly to the broker's agent. The buyer and the seller therefore do not have vicarious liability for the acts of the broker's agent. The listing agent or buyer's agent do provide direction and instruction to the broker's agent and therefore the listing agent or buyer's agent will have liability for the acts of the broker's agent.

Dual Agent

A real estate broker may represent both the buyer and seller if both the buyer and seller give their informed consent in writing. In such a dual agency situation, the agent will not be able to provide the full range of fiduciary duties to the buyer and seller. The obligations of an agent are also subject to any specific provisions set forth in an agreement between the agent, and the buyer and seller. An agent acting as a dual agent must explain carefully to

both the buyer and seller that the agent is acting for the other party as well. The agent should also explain the possible effects of dual representation, including that by consenting to the dual agency relationship the buyer and seller are giving up their right to undivided loyalty. A buyer or seller should carefully consider the possible consequences of a dual agency relationship before agreeing to such representation. A seller or buyer may provide advance informed consent to dual agency by indicating the same on this form.

Dual Agent with Designated Sales Agents

If the buyer and seller provide their informed consent in writing, the principals and the real estate broker who represents both parties as a dual agent may designate a sales agent to represent the buyer and another sales agent to represent the seller to negotiate the purchase and sale of real estate. A sales agent works under the supervision

of the real estate broker. With the informed consent of the buyer and the seller in writing, the designated sales agent for the buyer will function as the buyer's agent representing the interests of and advocating on behalf of the buyer and the designated sales agent for the seller will function as the seller's agent representing the interests of and advocating on behalf of the seller in the negotiations between the buyer and seller. A designated sales agent cannot provide the full range of fiduciary duties to the buyer or seller. The designated sales agent must explain that like the dual agent under whose supervision they function, they cannot provide undivided loyalty. A buyer or seller should carefully consider the possible consequences of a dual agency relationship with designated sales agents before agreeing to such representation. A seller or buyer may provide advance informed consent to dual agency with designated sales agents by indicating the same on this form.

This form was provided to me by Carole Dunbar (print name of licensee) of Good Morning Realty

(print name of company, firm or brokerage), a licensed real estate broker acting in the interest of the:

- Seller as a (check relationship below)
- Buyer as a (check relationship below)
- Seller's agent
- Buyer's agent
- Broker's agent
- Broker's agent
- Dual agent
- Dual agent with designated sales agent

For advance informed consent to either dual agency or dual agency with designated sales agents complete section below:

- Advance informed consent dual agency
- Advance informed consent to dual agency with designated sales agents

If dual agent with designated sales agents is indicated above: _____ is appointed to represent the buyer; and _____ is appointed to represent the seller in this transaction.

(I) (We) _____ acknowledge receipt of a copy of this disclosure

form: signature of { } Buyer(s) and/or { X } Seller(s):



Date: 10/8/18

Date: _____



REALTOR

ADDENDUM FORM
To Purchase and Sale Contract - Utility Surcharges
Agricultural Districts/Farming Activity Disclosure & Uncapped Natural Gas Well Disclosure
Published by and issued for the Jefferson-Lewis Board of REALTORS[®], Inc.



SELLER: Michael R. Boshart BUYER: _____

PROPERTY: 1463 Glenfield Western RR Bed, T/O Osceola

Check all boxes that are applicable.

- Electric Availability
- Utility Surcharge
- Agricultural Districts/Farming Activity
- Uncapped Natural Gas Well

ELECTRIC AVAILABILITY (circle one)

Seller represents that the above referenced property does / does not have utility service available to it.

SELLER: [Signature] BUYER: _____

SELLER: _____ BUYER: _____

DATE: 10/8/18 DATE: _____

UTILITY SURCHARGES

Seller represents that this property is subject to an electric, gas, and/or water utility surcharge specified below. Seller also represents that this property is subject to such other surcharge specified below.

Type: electric gas water other Purpose: _____

Amount: \$ _____ Payable: monthly yearly other

SELLER: _____ BUYER: _____

SELLER: _____ BUYER: _____

DATE: _____ DATE: _____

AGRICULTURAL DISTRICTS/FARMING ACTIVITY DISCLOSURE

Pursuant to Section 310 of the Agricultural and Markets Law, a notice containing the following paragraph must be included in all purchase contracts for property that may be located either partially or wholly within an agricultural district:

It is the policy of this state and this community to conserve, protect and encourage the development and improvement of agricultural land for the production of food, and other products, and also for its natural and ecological value. This disclosure notice is to inform prospective residents that the property they are about to acquire may lie partially or wholly within an agricultural district and that farming activities occur within the district. Such farming activities may include, but not limited to, activities that cause noise, dust, and odors. Prospective residents are also informed that the location of the property within an agricultural district may impact the ability to access water and/or sewer services for such property under certain circumstances. PROSPECTIVE PURCHASERS SHOULD CONTACT THE NEW CLARIFICATION REGARDING THEIR RIGHTS AND OBLIGATIONS UNDER ARTICLE 25-AA OF THE AGRICULTURE AND MARKETS LAW.

SELLER: _____ BUYER: _____

SELLER: _____ BUYER: _____

DATE: _____ DATE: _____

UNCAPPED NATURAL GAS WELL DISCLOSURE (circle one)

As the seller of residential real property, you are required by law to disclose the existence of an UNCAPPED NATURAL GAS WELL on your property of which you have actual knowledge and to disclose such fact to any purchaser of your property prior to entering into a contract for the sale of such property. (Section 242(3) of the Real Property Law).

I HAVE DON'T HAVE actual knowledge of an uncapped natural gas well(s) on the aforementioned property. I have received and read this disclosure notice. I authorize my agent to provide a copy of this disclosure notice to any prospective purchaser.

SELLER: [Signature] BUYER: _____

SELLER: _____ BUYER: _____

DATE: 10/8/18 DATE: _____

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