

Practical Skills – Purchases and Sales of Homes

Supplemental Materials

Capital Region
(Albany)

**CAPITAL REGION (ALBANY)
SUPPLEMENTAL HANDOUTS**

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CAPITAL REGION MULTIPLE LISTING SERVICE, INC.
STANDARD FORM CONTRACT FOR PURCHASE AND SALE OF REAL ESTATE



THIS IS A LEGALLY BINDING CONTRACT. IF NOT FULLY UNDERSTOOD, WE RECOMMEND ALL PARTIES TO THE CONTRACT
CONSULT AN ATTORNEY BEFORE SIGNING.

1. IDENTIFICATION OF PARTIES TO THE CONTRACT

- A. SELLER** — The Seller is _____
residing at _____
(the word "Seller" refers to each and all parties who have an ownership interest in the property).
- B. PURCHASER** — The Purchaser is _____
residing at _____
(the word "Purchaser" refers to each and all of those who signed below as Purchaser).

2. PROPERTY TO BE SOLD

The property and improvements which the Seller is agreeing to sell and which the Purchaser is agreeing to purchase is known as _____ located in the city, village or town of _____ in _____ County, State of New York. This property includes all the Seller's rights and privileges, if any, to all land, water, streets and roads annexed to, and on all sides of the property. The lot size of the property is approximately _____.

3. ITEMS INCLUDED IN SALE

- | | | |
|--|---------------------------------|---------------------------------------|
| Awnings | Heating/Central Air | Storm & Screen Doors |
| Built-in Appliances & Cabinets | Lighting Fixtures & Paddle Fans | Storm Windows & Screens |
| Built-in Closet Systems | Plumbing Fixtures | Smoke & Carbon Monoxide Detectors |
| Drapery Rods & Curtain Rods | Pumps | Television Aerials & Satellite Dishes |
| Electric Garage Door Opener(s) & Remote(s) | Security & Alarm System(s) | Wall-to-Wall Carpeting, as placed |
| Fencing | Shades & Blinds | Water Filters & Treatment Systems |
| Fireplace Insert, Doors and/or Screen | Shrubs, Trees, Plants | |

The items listed above, if now in or on said premises, and owned by the Seller free from all liens and encumbrances, are included in the sale "as is", on the date of this offer, together with the following items: _____

4. ITEMS EXCLUDED FROM SALE

The following items are excluded from the sale _____

5. PURCHASE PRICE

The purchase price is _____ DOLLARS (\$ _____). The Purchaser shall pay the purchase price as follows:

- A. \$ _____ deposit with this contract and held pursuant to paragraph 16 herein
- B. \$ _____ additional deposit on _____
- C. \$ _____ in cash, certified check, bank draft or attorney escrow account check at closing
- D. \$ _____

6. MORTGAGE CONTINGENCY

A. This Agreement is contingent upon Purchaser obtaining approval of a Conventional, FHA or VA (if FHA or VA, see attached required addendum) or _____ mortgage loan of \$ _____ for a term of not more than _____ years at an initial fixed or adjustable nominal interest rate not to exceed _____ percent. Purchaser agrees to use diligent efforts to obtain said approval and shall apply for the mortgage loan within _____ business days after the Seller has accepted this contract.

Purchaser agrees to apply for such mortgage loan to at least one lending institution or licensed mortgage broker. Upon receipt of a written mortgage commitment or in the event Purchaser chooses to waive this mortgage contingency, Purchaser shall provide notice in writing to _____ of Purchaser's receipt of the mortgage commitment or of Purchaser's waiving of this contingency. Upon receipt of such notice this contingency shall be deemed waived or satisfied as the case may be. In the event notice as called for in the preceding sentence has not been received on or before _____, then either Purchaser or Seller may **within five business days of such date** terminate, or the parties may mutually agree to extend, this contract by written notice to _____.

Upon receipt of termination notice from either party, and in the case of notice by the Purchaser, proof of Purchaser's inability to obtain said mortgage approval, this agreement shall be cancelled, null and void and all deposits made hereunder shall be returned to the Purchaser.

B. Seller's Contribution: At closing, as a credit toward prepaids, closing costs and/or points, Seller shall credit to Purchaser \$ _____ or _____ % of the Purchase Price or mortgage amount.

7. MORTGAGE EXPENSE AND RECORDING FEES

The Mortgage Recording Tax imposed on the mortgagor, mortgage and deed recording fees, expenses of drawing papers and any other expenses to be incurred in connection with procuring a mortgage, shall be paid by the Purchaser.

8. OTHER TERMS (if any) _____

9. TITLE AND SURVEY

A 40-year abstract of title, tax search and any continuations thereof, or a fee title insurance policy, shall be obtained at the expense of Purchaser or Seller. (If both boxes are checked, the option of whether an Abstract of Title or fee policy is provided shall be that of the party paying for same.) The Seller shall cooperate in providing any available survey, abstract of title or title insurance policy information, without cost to Purchaser. The Purchaser shall pay the cost of updating any such survey or the cost of a new survey.

10. CONDITIONS AFFECTING TITLE

The Seller shall convey and the Purchaser shall accept the property subject to all covenants, conditions, restrictions and easements of record and zoning and environmental protection laws so long as the property is not in violation thereof and any of the foregoing does not prevent the intended use of the property for the purpose of _____; also subject to any existing tenancies, any unpaid installments of street and other improvement assessments payable after the date of the transfer of title to the property, and any state of facts which an inspection and/or accurate survey may show, provided that nothing in this paragraph renders the title to the property unmarketable.

11. DEED

The property shall be transferred from Seller to Purchaser by means of a Warranty Deed, with Lien Covenant, or _____ deed, furnished by the Seller. The deed and real property transfer gains tax affidavit will be properly prepared and signed so that it will be accepted for recording by the County Clerk in the County in which the property is located. If the Seller is transferring the property as an executor, administrator, trustee, committee, or conservator, the deed usual to such cases shall be accepted.

12. NEW YORK STATE TRANSFER TAX, ADDITIONAL TAX AND MORTGAGE SATISFACTION

The Seller shall pay New York State Real Property Transfer Tax imposed by Section 1402 of the Tax Law and further agrees to pay the expenses of procuring and recording satisfactions of any existing mortgages. If applicable, the Purchaser shall pay the Additional Tax (a/k/a the "Mansion Tax" or "Luxury Tax") imposed by Section 1402-a of the Tax Law on transfers of \$1,000,000 or more.

13. TAX AND OTHER ADJUSTMENTS

The following, if any, shall be apportioned so that the Purchaser and Seller are assuming the expenses of the property and income from the property as of the date of transfer of title:

- a. Rents and security deposits. Seller shall assign to Purchaser all written leases and security deposits affecting the premises.
- b. Taxes, sewer, water, rents, and condominium or homeowner association fees
- c. Municipal assessment yearly installments except as set forth in item "10".
- d. Fuel, based upon fair market value at time of closing as confirmed by a certification provided by Seller's supplier.

14. RIGHT OF INSPECTION AND ACCESS

Purchaser and/or representative shall be given access to the property for any tests or inspections required by the terms of this contract upon reasonable notice to the Seller or a representative. Purchaser and/or a representative shall be given the right of inspection of the property, at a reasonable hour, within 48 hours prior to transfer of title.

15. TRANSFER OF TITLE/POSSESSION

The transfer of title to the property from Seller to Purchaser will take place at the office of the lender's attorney if the Purchaser obtains a mortgage loan from a lending institution. Otherwise, the closing will be at the office of the attorney for the Seller. The closing will be on or before _____. Possession shall be granted upon transfer of title unless otherwise mutually agreed upon in writing signed by the parties. In compliance with regulation 175.23 of the NYS Department of State all real estate brokers involved in the sale are to be provided a copy of the final HUD-1 or closing statement at transfer of title.

16. DEPOSITS

It is agreed that any deposits by the Purchaser are to be deposited with the Listing Broker at _____ as part of the purchase price. If the Seller does not accept the Purchaser's offer, all deposits shall be returned to Purchaser. If the offer is accepted by the Seller, all deposits will be held in escrow by the Listing Broker and deposited into the Listing Broker's escrow account in the institution identified above, until the contingencies and terms have been met. The Purchaser will receive credit on the total amount of the deposit toward the purchase price. Broker shall then apply the total deposit to the brokerage fee. Any excess of deposit over and above the fee earned will go to the Seller. If the contingencies and terms contained herein cannot be resolved, or in the event of default by the Seller or the Purchaser, the deposits will be held by the Broker pending a resolution of the disposition of the deposits.

If the broker holding the deposit determines, in its sole discretion, that sufficient progress is not being made toward a resolution of the dispute that broker may commence an interpleader action and pay the deposit monies into Supreme court of the county where the property is located. The Broker's reasonable costs and expenses, including attorney's fees, shall be paid from the deposit upon the resolution of the interpleader action and the remaining net proceeds of the deposit shall be disbursed to the prevailing claimant. In the event the deposit is insufficient to cover the broker's entitlement, the non-prevailing party shall pay the remaining balance.

17. TIME PERIOD OF OFFER

Purchaser and Seller understand and agree that, unless earlier withdrawn, this offer is good until _____ a.m. _____ p.m. _____, _____, and if not accepted by the Seller prior to that time, then this offer becomes null and void.

18. REAL ESTATE BROKER AND COOPERATING BROKER COMPENSATION

- A. REAL ESTATE BROKER:** The Purchaser and Seller agree that _____ and _____ brought about the sale, and Seller agrees to pay the brokerage commission as set forth in the listing agreement and Purchaser agrees to pay brokers' commission as set forth in the buyer's broker agreement, if applicable.
- B. COOPERATING BROKER COMPENSATION:** The Cooperating Broker shall be paid _____ % of the purchase price or _____ no later than closing. The amount paid shall be credited to the Purchaser as part of the purchase price and to the Seller as part of the commission due the listing broker. The Cooperating Broker agrees to apply this amount against its commission under any agency agreement with Purchaser. Nothing herein shall be deemed to have altered the agency relationships disclosed.

19. ATTORNEY APPROVAL

This agreement is contingent upon Purchaser and Seller obtaining approval of this agreement by their attorney as to all matters, without limitation. This contingency shall be deemed waived unless Purchaser's or Seller's attorney on behalf of their client notifies in writing, as called for in paragraph "23", of their disapproval of the agreement no later than _____. If Purchaser's or Seller's attorney so notifies, then this agreement shall be deemed cancelled, null and void, and all deposits shall be returned to the Purchaser.

20. CONDITION OF PREMISES

The buildings on the premises are sold "as is" without warranty as to condition, and the Purchaser agrees to take title to the buildings "as is" in their present condition subject to reasonable use, wear, tear and natural deterioration between the date hereof and the closing of title: except that in the case of any destruction within the meaning of the provisions of Section 5-1311 of the General Obligations Law of the State of New York entitled Uniform Vendor and Purchaser Risk Act," said section shall apply to this contract.

21. INSPECTIONS: This agreement is contingent upon all of the following provisions marked with the parties' initials. All those provisions marked with "NA" shall not apply.

Purchaser/ Seller (Initial)

STRUCTURAL INSPECTION: A determination, by a New York State licensed home inspector, registered architect or licensed engineer, or a third party who is _____, or other qualified person, that the premises are free from any substantial structural, mechanical, electrical, plumbing, roof covering, water or sewer defects. The term substantial to refer to any individual repair which will reasonably cost over \$1500 to correct.

The following buildings or items on the premises are excluded from this inspection: _____.

WOOD DESTROYING ORGANISMS (Pest, Termite Inspection): A determination by a Certified Exterminator or other qualified professional that the premises are free from infestation or damage by wood destroying organisms.

SEPTIC SYSTEM INSPECTION: A test of the septic system by a licensed professional engineer, licensed plumber, septic system contractor, County Health Department, or other qualified person indicating that the system is in working order.

WELL WATER FLOW AND/OR QUALITY TESTS: (1) A potability water quality test to meet the standards of the New York State Department of Health to be performed by a New York State approved laboratory, (2) any chemical, metal, inorganic, or other tests as the Purchaser may request, and (3) a flow test to be performed indicating a minimum flow of sufficient quantity to:

- (a) _____ obtain mortgage financing on subject property; and/or
- (b) _____ to produce _____ gallons per minute for _____ hours

RADON INSPECTION: The Purchaser may have the dwelling located on the property tested by a reputable service for the presence of radon gas. The Seller agrees to maintain a "closed house condition" during the test. "Closed-house condition" shall mean that the Seller shall keep the windows closed and minimize the number of times the exterior doors are opened and the time that they are left open. The Seller agrees to comply with all reasonable requirements of the testing service in connection with the test, provided such compliance shall be at no cost to the Seller. If the test reveals that the level of radon gas is four (4) picocuries per liter or higher, the presence of radon gas shall be deemed grounds for cancellation of the contract.

All tests and/or inspections contemplated pursuant to this paragraph "21" shall be completed on or before _____ and at Purchaser's expense, and shall be deemed waived unless Purchaser shall notify _____ pursuant to paragraph "23" of this agreement, no later than _____ of failure of any of these tests and/or inspections. If Purchaser so notifies, and further supplies written confirmation by a copy of the test results and/or inspection report(s), or letter(s) from inspector, then this entire agreement shall be deemed cancelled, null and void and all deposits made hereunder shall be returned to Purchaser or, at Purchaser's option, said cancellation may be deferred for a period of ten (10) days in order to provide the parties an opportunity to otherwise agree in writing.

22. ADDENDA AND MANDATED FORMS: The following attached addenda are a part of this Agreement.

A. _____ B. _____ C. _____
D. _____ E. _____ F. _____

23. NOTICES

All notices contemplated by this agreement shall be in writing, delivered by (a) certified or registered mail, return, receipt requested, postmarked no later than the required date; (b) by telecopier/facsimile transmitted by such date; or (c) by personal delivery by such date.

24. ENTIRE AGREEMENT

This contract contains all agreements of the parties hereto. There are no promises, agreements, terms, conditions, warranties, representations or statements other than contained herein. This agreement shall apply to and bind the heirs, legal representatives, successors and assigns of the respective parties. It may not be changed orally. The parties agree that the venue for any issues concerning this contract shall be the county in which the property is located.

(If checked) **SUBJECT TO ATTACHED COUNTER OFFER, DATED** _____

Dated: _____ Time _____

Dated: _____ Time _____

Purchaser _____

Seller _____

Purchaser _____

Seller _____

Selling Broker _____

Listing Broker _____

The following is for informational purposes only: PLEASE COMPLETE

Attorney for Purchaser:

Attorney for Seller:

Name: _____

Name: _____

Phone: _____ Fax: _____

Phone: _____ Fax: _____

Email Address: _____

Email Address: _____

Selling Agent:

Listing Agent:

Name/Firm: _____

Name/Firm: _____

Phone: _____ Fax: _____

Phone: _____ Fax: _____

Email Address: _____

Email Address: _____

Property Tax Identification Number: _____ City, Village, Town _____

Mailing Address of Property To Be Sold: _____

Addendum # _____ **CONTINGENCY REGARDING CONTRACT FOR SALE OF PURCHASER'S PROPERTY AND NOTIFICATION REGARDING SECONDARY CONTRACT**

**THIS IS A LEGALLY-BINDING CONTRACT. IF NOT FULLY UNDERSTOOD,
WE RECOMMEND CONSULTING AN ATTORNEY BEFORE SIGNING.
ADDENDUM TO CONTRACT FOR PURCHASE AND SALE OF REAL ESTATE BETWEEN**

_____ (Purchaser)
and
_____ (Seller)

Regarding the Property located at: _____

CONTINGENCY REGARDING THIS "PRIMARY" CONTRACT

- A. This contract (the "primary" contract) shall only be binding upon the PURCHASER and SELLER if the PURCHASER enters into a contract, with all contingencies satisfied in writing, for sale of PURCHASER's property known as _____ on or before _____, _____. The PURCHASER shall immediately notify SELLER upon satisfaction of this contingency. This contingency shall be deemed waived unless PURCHASER shall notify SELLER in writing by said date that this contingency cannot be fulfilled. If PURCHASER so notifies the SELLER this contract shall be deemed cancelled, null and void, and all deposits made hereunder shall be returned to the PURCHASER.
- B. It is understood and agreed that the SELLER's property known as _____ which is the subject of this "primary" contract, is to remain on the market for sale as long as this contingency is still in effect.
- C. It is understood and agreed that the existence of this "primary" contract shall be disclosed to all potential subagents and all other potential buyers.

I. "SECONDARY" CONTRACT FOR SELLER'S PROPERTY

A. SELLER'S RIGHT TO ACCEPT "SECONDARY" CONTRACT

The SELLER shall have the right to accept a "secondary contract" for the sale of SELLER's property, subject to the provisions of this contingency. If the SELLER accepts and signs a secondary contract prior to the satisfaction or removal of this contingency, the SELLER shall immediately notify all of the following of the existence of the secondary contract by service of the CRMLS's "Notice Regarding Secondary Contract" which is a part of this addendum:

- 1. the BROKER utilized by the PURCHASER, who is _____ at its _____ office, by personal service upon or by facsimile requiring a signed, dated, and timed receipt,
- 2. the PURCHASER by phone or facsimile or email at _____ (phone/facsimile number or email address), or personal service and
- 3. the PURCHASER's attorney, who is _____ by facsimile at _____ (facsimile number) or personal service.

B. ATTORNEY APPROVAL CLAUSE

In the event that the SELLER's secondary contract is subject to an attorney's approval, the SELLER shall make such notification after the attorney's approval has been obtained or the time to obtain same has expired.

II. PURCHASER'S OPTIONS

A. TIME PERIOD TO REMOVE CONTINGENCIES

The PURCHASER shall have _____ hours (excluding weekends and holidays) after service as provided above upon the BROKER utilized by the PURCHASER of the CRMLS "Notice Regarding Secondary Contract" to resolve the contingencies to this "primary" contract by removing:

- 1. this contingency regarding a contract for sale of PURCHASER's property, and
- 2. all other contingencies in the "primary" contract, including but not limited to financing.

B. NOTIFICATION TO SELLER

Removal of contingencies shall be by service of CRMLS "Notice Regarding Secondary Contract" signed by the PURCHASER, on all of the following:

- 1. the SELLER's BROKER, who is _____ at its _____ office, by personal service or by facsimile requiring a signed, dated, and timed receipt.
- 2. the SELLER by phone or facsimile or email at _____ (phone/facsimile number or email address), or personal service and
- 3. the SELLER's attorney, who is _____ by facsimile at _____ (facsimile number) or personal service.

C. If the PURCHASER so notifies the Seller of the removal of the contingency(s) set forth above (paragraph II A) this addendum shall be deemed satisfied.

III. SELLER'S OPTIONS

If all the contingencies specified in paragraph II A are not timely removed, the SELLER shall have the option, in his sole discretion:

- A.** To declare this "primary" contract null and void by service of notice thereof as specified in paragraph IA above on all of the following:
 - 1. the BROKER utilized by the PURCHASER and
 - 2. the PURCHASER and
 - 3. the PURCHASER's attorney.
 Any deposit made by the PURCHASER shall be returned to the PURCHASER.
- B.** To continue under this "primary" contract subject to specified contingencies which the PURCHASER has not removed.

Purchaser Date

Seller Date

Purchaser Date

Seller Date

Buyer's Initials _____

Seller's Initials _____

NOTICE REGARDING SECONDARY CONTRACT

Transfer of real property between _____
(buyer) and _____ (seller)

I. NOTICE ON PURCHASER

Date: _____

You, _____ (PURCHASER) are hereby notified that the
(SELLER) has accepted a "secondary" contract dated _____, _____ for the sale of property known as _____ and hereby invokes the contingency regarding contract for sale of PURCHASER'S property dated _____, _____.

Seller _____ **Date** _____ **Seller** _____ **Date** _____

Delivery of Notice: (notification to be made as provided for in paragraph IA of the "Contingency Regarding This "Primary Contract".)"

- Served on the Office of the Broker utilized by Purchaser on _____, _____, at _____ 'clock.
Accepted by: _____ **Served by:** _____
- Served on PURCHASER on _____, _____ by _____
- Served on the PURCHASER'S attorney who is _____ on _____, _____
by _____

II. NOTICE ON SELLER

Date: _____

PURCHASER has received notice from the SELLER that SELLER has accepted a "secondary" contract for sale of the property known as _____ and:

CHECK ONE:

- PURCHASER hereby removes any and all contingencies contained in the "primary" contract dated _____, _____
- PURCHASER hereby removes the "contingency regarding contract for sale of purchaser's property" and _____ but retains the contingencies regarding _____, _____ contained in the "primary" contract dated _____, _____.

Purchaser _____ **Date** _____ **Purchaser** _____ **Date** _____

Delivery of Notice: (notification to be made as provided for in paragraph IIB of the "Contingency Regarding This "Primary Contract".)"

- Served on the Office of the Broker utilized by Seller on _____, _____, at _____ 'clock.
Accepted by: _____ **Served by:** _____
- Served on SELLER ON _____, _____ by _____
- Served on the SELLER'S attorney who is _____ on _____, _____
by _____

III. SELLER'S OPTIONS IF CONTINGENCIES ARE RETAINED

CHECK ONE:

- SELLER hereby declares the "primary" contract dated _____, _____ null and void, having the right to do so because all contingencies specified in paragraph II A of the "Contingency Regarding Contract For Sale of Purchaser's Property" were not timely removed.
- SELLER agrees that the contingencies regarding: _____ are retained as a part of the "Primary" contract dated _____, _____ and are binding on all parties.

Seller _____ **Date** _____ **Seller** _____ **Date** _____

Buyer's Initials _____

Seller's Initials _____

Addendum # _____ **GOVERNMENT APPROVALS CONTINGENCY**

**THIS IS A LEGALLY-BINDING CONTRACT. IF NOT FULLY UNDERSTOOD,
WE RECOMMEND CONSULTING AN ATTORNEY BEFORE SIGNING.**

ADDENDUM TO CONTRACT FOR PURCHASE AND SALE
OF REAL ESTATE BETWEEN

_____ (Purchaser)

and

_____ (Seller)

Regarding property located at: _____

This Agreement is contingent upon the Purchaser obtaining at his own expense, any and all governmental approvals and/or permits (if necessary) required to use the premises as _____

This contingency shall be deemed waived unless the Purchaser shall notify _____, in writing, by certified/registered mail, return receipt requested, post-marked no later than _____ or by personal service by such date of the failure of this contingency. If purchaser so notifies, then this Agreement shall be deemed cancelled, null and void and all deposits made hereunder shall be returned to Purchaser.

Purchaser Date Seller Date

Purchaser Date Seller Date

Addendum # _____ **PURCHASE MONEY MORTGAGE**

**THIS IS A LEGALLY-BINDING CONTRACT. IF NOT FULLY UNDERSTOOD,
WE RECOMMEND CONSULTING AN ATTORNEY BEFORE SIGNING.**

ADDENDUM TO CONTRACT FOR PURCHASE AND SALE
OF REAL ESTATE BETWEEN

_____ (Purchaser)
And
_____ (Seller)

Regarding the property located at: _____

The Seller agrees to hold and the Purchaser agrees to execute a Purchase Money Note and Mortgage:

1. First Mortgage in the amount of \$ _____, together with interest at _____ % per annum, with a term of _____ years, amortized over a period of _____ years, with constant monthly principal and interest payments of \$ _____, and a balloon payment, if applicable, of \$ _____.

AND/OR

2. Second Mortgage in the amount of \$ _____, together with interest at _____ % per annum, with a term of _____ years, amortized over a period of _____ years, with constant monthly principal and interest payments of \$ _____, and a balloon payment, if applicable, of \$ _____.

The Bond and Mortgage shall contain clauses as provided in the Statutory Form of Bond and Mortgage, together with the following:

1. The Mortgagor shall have the privilege of prepaying any part or all of the principal balance at any time without penalty;
2. The entire principal balance and any accrued interest shall become due upon the Mortgagor selling the mortgaged premises or entering into a land sales contract.
3. There shall be a late penalty of two percent (2%) of any payment made more than 15 days after its due date and a 30-day default provision.

The Bond and Mortgage shall be prepared by the Purchaser's attorney, subject to the approval of the Seller's attorney within _____ days after it is submitted thereto, which approval shall not be unreasonably withheld.

PURCHASER DATE SELLER DATE

PURCHASER DATE SELLER DATE

PURCHASER'S AGENT DATE SELLER'S AGENT DATE

(8/28/08)
GCAR 838 Western Avenue Albany, NY 12203
Phone: (518) 489 - 5476 106 Fax: (518) 489 - 5799

James Ader

Purchase Forms

Produced with ZipForm™ by zipLogix 18070 Fifteen Mile Road, Fraser, Michigan 48026 www.zipLogix.com

Addendum # _____ **VA**

**THIS IS A LEGALLY-BINDING CONTRACT. IF NOT FULLY UNDERSTOOD,
WE RECOMMEND CONSULTING AN ATTORNEY BEFORE SIGNING.**

ADDENDUM TO CONTRACT FOR PURCHASE AND SALE
OF REAL ESTATE BETWEEN

_____ (Purchaser)
and
_____ (Seller)

Regarding property located at: _____

It is expressly agreed that, notwithstanding any other provisions of this contract, the purchaser shall not incur any penalty by forfeiture of earnest money or otherwise or be obligated to complete the purchase of the property described herein, if the contract purchase price or cost exceeds the reasonable value of the property established by the Veteran's Administration.

The purchaser shall, however, have the privilege and option of proceeding with the consummation of this contract without regard to the amount of the reasonable value established by the Veteran's Administration.

Purchaser Date Seller Date

Purchaser Date Seller Date

Addendum # _____ **ASSUMPTION OF MORTGAGE CONTINGENCY**

**THIS IS A LEGALLY-BINDING CONTRACT. IF NOT FULLY UNDERSTOOD,
WE RECOMMEND CONSULTING AN ATTORNEY BEFORE SIGNING.**

ADDENDUM TO CONTRACT FOR PURCHASE AND SALE
OF REAL ESTATE BETWEEN

_____ (Purchaser)
and
_____ (Seller)

Regarding property located at: _____

Purchaser has agreed to assume and pay the Seller's recorded mortgage upon which there is an unpaid balance of approximately \$ _____. The monthly payment on the mortgage is currently \$ _____, which also includes the following checked items: Taxes; Insurance; Mortgage Insurance Premium. The interest rate on the mortgage is currently _____ percent [Fixed; or Adjustable _____]. This contract is contingent upon the Purchaser's ability to assume said mortgage.

(check one):

- I. with the following modifications and/or conditions:

This contingency shall be deemed waived unless Purchaser shall notify _____ (_____ office) in writing as called for in paragraph 23 no later than _____, _____ of his inability to obtain said approval. If the Purchaser so notifies, then this agreement shall be deemed cancelled, null and void, and all deposits made hereunder shall be returned to Purchaser.

-or-

- II. without modification or conditions (commonly known as a simple assumption).

Purchaser Date

Seller Date

Purchaser Date

Seller Date

Appendix XV 3/06/08 [C-ASSUME]
Capital Region Multiple Listing Service, Inc.

CONTINGENCY REMOVAL

**THIS IS A LEGALLY-BINDING CONTRACT. IF NOT FULLY UNDERSTOOD,
WE RECOMMEND CONSULTING AN ATTORNEY BEFORE SIGNING.**

Date: _____

I/We, _____

residing at _____

in consideration of the full compliance of the terms of a purchase offer dated _____, _____

in which I/We agreed to purchase/sell property known as _____

_____ do hereby remove and delete

the following contingencies from the aforesaid purchase offer:

1. _____
2. _____
3. _____
4. _____
5. _____

I/We further agree that all other terms of the aforesaid purchase offer are still in full force and effect.

 Buyer Seller

Witness _____

 Buyer Seller

Addendum # _____ **EXTENSION OF CONTINGENCY**

**THIS IS A LEGALLY-BINDING CONTRACT. IF NOT FULLY UNDERSTOOD,
WE RECOMMEND CONSULTING AN ATTORNEY BEFORE SIGNING.**

ADDENDUM TO CONTRACT FOR PURCHASE AND SALE
OF REAL ESTATE DATED _____ BETWEEN

_____ (Purchaser)
and

_____ (Seller)

Regarding property located at: _____

For consideration received, the undersigned hereby acknowledge that the contingency for _____

_____ is extended until _____, _____, and all other provisions of said contract are to remain in full force and effect.

Purchaser Date

Seller Date

Purchaser Date

Seller Date

Addendum # _____ **CANCELLATION AND RELEASE** — all parties

THIS IS A LEGALLY-BINDING CONTRACT. IF NOT FULLY UNDERSTOOD, WE RECOMMEND CONSULTING AN ATTORNEY BEFORE SIGNING.

WHEREAS, _____ as Purchaser, and
_____ as Seller, entered into an agreement
dated _____ for the Purchase and Sale of premises known as _____

_____ ,
copy of which agreement is attached hereto.

It is mutually agreed as follows:

1. Said agreement for the Purchase and Sale of the aforesaid premises is hereby cancelled;
2. The principal parties hereto and the undersigned brokers hereby release and discharge each other from any and all liability arising out of said agreement and;
3. The parties direct that the deposit in the sum of \$ _____ paid on the signing of the said agreement be distributed to _____

Purchaser Date Seller Date

Purchaser Date Seller Date

Selling Broker Date Listing Broker Date

Appendix I 11/96 [C-CANREL]
Capital Region Multiple Listing Service, Inc.

Addendum # _____ **ESCROW RELEASE AUTHORIZATION**

**THIS IS A LEGALLY-BINDING CONTRACT. IF NOT FULLY UNDERSTOOD,
WE RECOMMEND CONSULTING AN ATTORNEY BEFORE SIGNING.**

The undersigned hereby authorize _____
to release the sum of \$ _____ to _____
from the funds which they are presently holding in escrow, pursuant to an Agreement of Purchase and Sale, regarding
premises located at _____.

DATED: _____ BETWEEN _____

and _____

Purchaser Date Seller Date

Purchaser Date Seller Date

Appendix III 3/21/91 [C-ESCREL]
Capital Region Multiple Listing Service, Inc.

Addendum # _____ **LEAD-BASED PAINT TESTING CONTINGENCY**

**THIS IS A LEGALLY-BINDING CONTRACT. IF NOT UNDERSTOOD,
WE RECOMMEND CONSULTING AN ATTORNEY BEFORE SIGNING.**

ADDENDUM TO CONTRACT FOR PURCHASE AND SALE
OF REAL ESTATE BETWEEN

_____ (Purchaser)
and

_____ (Seller)

Regarding property located at: _____

This contract is contingent upon a risk assessment or inspection of the property for the presence of lead-based paint and/or lead-based paint hazards¹ at the Purchaser's expense until 9:00 P.M. on the tenth calendar day after ratification or until _____

This contingency will terminate at the above predetermined deadline unless the Purchaser (or Purchaser's agent) delivers to the Seller (or 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's option, within _____ 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, 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 the settlement. If the Seller does not elect to make the repairs, or if the Seller makes a counter-offer, the Purchaser shall have _____ days to respond to the counter-offer or remove this contingency and take the property in "as-is" condition or this contract shall become void. The Purchaser may remove this contingency at any time without clause.

¹ Intact lead-based paint that is in good condition is not necessarily a hazard. See EPA pamphlet **Protect Your Family From Lead in Your Home** for more information.

Purchaser Date Seller Date

Purchaser Date Seller Date

6/21/96

Addendum # _____

CAPITAL REGION MULTIPLE LISTING SERVICE



Agricultural District Disclosure Form and Notice

for property commonly known as: _____

When any purchase and sale contract is presented for the sale, purchase, or exchange of real property located partially or wholly within an agricultural district established pursuant to the provisions of article 25-aa of the Agricultural and Markets law, the prospective grantor shall present to the prospective grantee a disclosure notice which states the following:

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 lies partially or wholly within an agricultural district and that farming activities occur within the district. Such farming activities may include, but not be limited to, activities that cause noise, dust and odors. Prospective residents are also informed that the location of property within an agricultural district may impact the ability to access water and/or sewer services for such property under certain circumstances. Prospective purchasers are urged to contact the New York State Department of Agriculture and Markets to obtain additional information or clarification regarding their rights and obligations under article 25-aa of the Agriculture and Markets Law.

Such disclosure notice shall be signed by the prospective grantor and grantee prior to the sale, purchase or exchange of such real property.

Receipt of such disclosure notice shall be recorded on a property transfer report form prescribed by the state board of real property services as provided for in section three hundred thirty-three of the real property law.

Initial the following:

- _____ The aforementioned property IS located in an agricultural district.
- _____ The aforementioned property IS NOT located in an agricultural district.

Received and acknowledged

Seller	Date	Purchaser	Date
--------	------	-----------	------

Seller	Date	Purchaser	Date
--------	------	-----------	------

Seller's Agent	Date	Purchaser's Agent	Date
----------------	------	-------------------	------

3/19/2008

GCAR 838 Western Avenue Albany, NY 12203

Phone: (518) 489 - 5476 106

Fax: (518) 489 - 5799

James Ader

Produced with ZipForm™ by zipLogix 18070 Fifteen Mile Road, Fraser, Michigan 48026 www.zipLogix.com

Purchase Forms

Addendum # _____

CAPITAL REGION MULTIPLE LISTING SERVICE



Electric and/or Gas Service Disclosure

Property Address: _____

Regarding the above-referenced property:

This property has no electric service utility available.

- or -

This property is subject to an electric and/or gas utility surcharge.

a) Type of surcharge: _____

b) Purpose of surcharge: _____

c) Amount of surcharge: _____

d) When surcharge is payable (monthly, yearly, etc.) _____

Received and acknowledged

Seller _____ Date _____ Purchaser _____ Date _____

Seller _____ Date _____ Purchaser _____ Date _____

Seller's Agent _____ Date _____ Purchaser's Agent _____ Date _____

3/19/2008

GCAR 838 Western Avenue Albany, NY 12203

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Purchase Forms

AREA BOUNDARIES (5/19/11)

<u>Sub-Area</u>	<u>Bounded by:</u>
ALBANY COUNTY – 100	
110	Albany City
111	North – City Line
Northeast	East – Hudson River
	South – (includes both sides of) Washington Ave. to State Street, And Broadway
	West – (includes both sides of) Rt. 9 overpass and Northern Blvd.
112	North – City line
North Central	East – west of Rt. 9 overpass and Northern Blvd.
	South – north side of Western Avenue
	West – east of I-90 overpass of Rt. 85 and Crosstown Arterial Rt. 85
113	North – City line
Northwest (including Pine Bush)	East – west of I-90 overpass of Rt. 85 and Crosstown Arterial Rt. 85
	South – north side of Western Avenue
	West – City line
114	North – south of Washington Ave, State St. and Broadway
Southeast	East – Hudson River
	South – City line
	West – south side of Western Ave, to So. Lake (east side) to Madison Ave. (north side) to Delaware Ave, to city line
115	North – south side of Western Avenue
South central	East – west of Northern Blvd., Washington Park, Madison Ave and Delaware Ave.
	South – City line
	West – east of Crosstown Arterial Rt. 85
116	North – south side of Western Ave.
Southwest	East – West of Crosstown Arterial Rt. 85
	South – city line
	West – city line
117	Madison, Lark, Livingston & Hudson River
Central Business District	

120	Colonie Town - South
121	Village of Colonie
122	East of Northway & South of Albany Shaker Road
129	Colonie (south) Other areas
130	Colonie Town - North
131	Village of Menands
132	Albany Shaker Road and South
133	East of Northway & north of Albany Shaker Rd to and including Watervliet-Shaker
134	East of Northway & north of Watervliet-Shaker Rd.
135	West of Northway
140	Guilderland Town
141	East of Thruway (McKownville)
142	West of Thruway to and including Rte 155 (Westmere)
143	West of Route 155 east and south of Rt 155
144	Village of Altamont
150	Bethlehem Town
151	That area within the Town which lies northeast of the Normanskill
North Bethlehem	
152	
West Bethlehem	
	That area within the Town which lies south of the Normanskill west of Rt. 85, Cherry Ave and Elm Ave and north of Rte. 32 (Includes both sides of all boundary road
153	That area within the Town east of sub-area 152, and north of Rt. 32 (Delmar/Elsmere)
Central Bethlehem	
154	That area within the Town south of Rt. 32
South Bethlehem	
160	New Scotland Town
161	Village of Voorheesville
162	North of a line drawn (w-e) by Rt. 157 to Rt. 85
North New Scotland	
163	South of sub-area 162 and north of a line drawn (w-e) by Rt. 443
Central New Scotland	
164	South of Rt. 443
South New Scotland	
170	Coeymans Town
171	Village of Ravena
172	Town of Coeymans other than Village of Ravena
180	Berne, Knox Rensselaerville and Westerlo
181	Town of Berne

182	Town of Knox
183	Town of Westerlo & Rensselaerville
190	Cohoes, Watervliet, and Green Island
191	City of Cohoes
192	Town & Village of Green Island
193	City of Watervliet

RENSSELAER COUNTY - 200

210	Troy City
211	(Ferry St. to Menands Bridge)
South Troy	
212	(Ferry St. to 101 st St – East to 10 th St.)
Central Troy	
213	(101 st St., North incl. Oakwood No. of Humiston; Lansingburgh)
North Troy	
214	(Includes Sycaway) (10 th St. East – Humiston to Congress)
Troy Hill	
215	(South of Congress – East of Havermans includes Crestwood & Hillsview)
Troy East Side	
220	City of Rensselaer
230	Pittstown, Grafton, Schaghticoke, Valley Falls & Melrose
231	Towns of Pittstown & Buskirk
232	Town of Grafton
233	Town of Schaghticoke
234	Village of Schaghticoke
235	Melrose
236	Village of Valley Falls
237	Village of Pleasantdale
240	Hoosick Town & Hoosick Falls Village
241	Town of Hoosick
242	Village of Hoosick Falls
250	Town of Brunswick
260	Greenbush (East & North), Wynantskill, & Hampton Manor
261	Town of North Greenbush
262	Town of East Greenbush
263	Village of Wynantskill
264	Hampton Manor
270	Sand Lake & Poestenskill

271	Town of Sand Lake
272	Town of Poestenskill
273	Averill Park
280	Schodack, Nassau & Castleton
281	Town of Schodack
282	Village of Castleton
283	Town of Nassau
284	Village of Nassau
290	Petersburg, Berlin, and Stephentown
291	Town of Petersburg
292	Town of Berlin
293	Town of Stephentown

SARATOGA COUNTY - 300

310	Saratoga Springs, Greenfield, Wilton and Northumberland
311	City of Saratoga Springs
312	Town of Greenfield
313	Town of Wilton & Ganesvoort
314	Town of Northumberland
320	Ballston, Milton & Village of Ballston Spa
321	Town of Ballston
322	Town of Milton
323	Village of Ballston Spa
330	Malta Town - North
331	Village of Round Lake
332	Luther Forest
333	Malta (except Round Lake, Luther Forest, Country Knolls)
340	Waterford Town & Village and Mechanicville
342	Town of Waterford (excludes Village and Northside)
343	Village of Waterford (includes Northside)
344	City of Mechanicville
350	Saratoga County – Southern Suburban
351	Town of Clifton Park, south of Route 146
352	Town of Clifton Park, Rte. 146 & North including some areas of Burnt Hills/Ballston Lake School District
353	Malta Country Knolls (Town of Malta Round Lake Rd and south, and west of I-87)
354	Town of Halfmoon
360	Charlton, Providence, and Galway Village
361	Town of Charlton
362	Town & Village of Galway

363	Town of Providence
370	Sataroga Town, Stillwater, Schuylerville, Victory Mills and Saratoga Lake
371	Town of Saratoga
372	Town & Village of Stillwater
373	Village of Schuylerville
374	Village of Victory Mills
380	Moreau & South Glens Falls Village
381	Town of Moreau
382	Village of South Glens Falls
390	Corinth, Day, Edinburgh and Hadley
391	Town & Village of Corinth
392	Town of Day
393	Town of Edinburg
394	Town of Hadley

SCHENECTADY COUNTY - 400

410	Schenectady City – Downtown, Union St. and Grand Blvd.
411	From Western Gateway Bridge follow the Mohawk River to Freemans Bridge to Erie Blvd. to Nott Ter to Veeder Ave to I-890 West to Rotterdam line.
412	Freemans Bridge to Maxon Road to Niskayuna town line to Rosa Road to Nott St to Erie Blvd. to Freemans Bridge.
413	Vale Cemetary along Nott Ter. to Union St. to Union Ave to Lenox Road to Rosa Road to the Niskayuna line to the Crosstown (Rte 7) to Central Park to Bradley Street to Brandywine to Stanford to Vale Park to Nott Ter.
420	Schenectady City – Central & Upper State St.
421	Vale Cemetary on Nott Ter. to Veeder Ave. to I-890 East to Rotterdam line to Rte 7 East to Niskayuna line to Central Park to Bradley Street to Brandywine to Stanford to Vale Park to Nott Ter.
422	East of the Crosstown to Rotterdam and Niskayuna lines.
430	Schenectady City – Bellevue & Mt. Pleasant

431 Bellevue	South of Conrail RR tracks to Rotterdam line.
432 Mt. Pleasant	North of Conrail RR tracks to I-890.
440 441 Old Niskayuna	Niskayuna Town Balltown Road to Rte 7 to VanAntwerp Road to River Road west to Balltown Road to Mohawk Road to Mohawk River to City line.
442 North Niskayuna	Rte 7 north to VanAntwerp Road and River
443 South Niskayuna	Rt. 7 south to Schenectady and Colonie lines
450 451	Scotia – East & West Glenville Village of Scotia
452 East Glenville	Rte 50 to Swaggertown Road and east thereof
453 West Glenville	Rte 50 to Swaggertown Road and west thereof
460 461 East Rotterdam	Rotterdam East & West Guiderland Avenue at City line and east thereof
462 West Rotterdam	Guiderland Avenue at City line and west thereof to Albany line and Princetown line.
470 471 480 481 482	Rotterdam Town Town of Princetown Duanesburg & Delanson Town of Duanesburg Village of Delanson
COLUMBIA COUNTY - 500	
501	Town of Kinderhook
502	Town of Stuyvesant
503	Town of Chatham
504	Town of New Lebanon
505	Town of Stockport
506	Town of Ghent

507	Town of Canaan
508	Town of Austerlitz
509	Town of Greenport
510	Town of Claverack
511	Town of Hillsdale
512	Town of Livingston
513	Town of Taghkanic
514	Town of Copake
515	Town of Germantown
516	Town of Clermont
517	Town of Gallatin
518	Town of Ancram

GREENE COUNTY - 550

551	Town of Durham
555	Town of Greenville
560	Town of New Baltimore
565	Town of Coxsackie
566	Village of Coxsackie
570	Town of Athens
571	Village of Athens
575	Town of Cairo
580	Town of Catskill
581	Village of Catskill
590	Towns of Windham, Ashland and Jewett
595	Town of Hunter
596	Village of Hunter
597	Village of Tannersville
599	Towns of Lexington, Halcott and Prattsville

SCHOHARIE COUNTY – 600

610	Cobelskill, Seward, Carlisle and Sharon
611	Town of Cobleskill
612	Town of Seward
613	Town of Carlisle
614	Town of Sharon
620	Schoharie, Esperance, and Wright
621	Town of Schoharie
622	Town of Esperance
623	Town of Wright
630	Richmondville, Summit, and Jefferson
631	Town of Richmondville
632	Town of Summit
633	Town of Jefferson

640	Middleburgh, Fulton and Broome
641	Town of Middleburgh
642	Town of Fulton
643	Town of Broome
650	Gilboa, Conesville, and Blenheim
651	Town of Gilboa
652	Town of Conesville
653	Town of Blenheim

WASHINGTON COUNTY - 700

701	Town of Easton
702	Town & Village of Greenwich
703	Town & Village of Cambridge
704	Town of White Creek
705	Town & Village of Salem
706	Town of Jackson
707	Town & Village of Fort Edward
708	Town of Kingbury/Village of Hudson Falls
709	Town & Village of Argyle
710	Town of Hebron
711	Town of Hartford
712	Town & Village of Granville
713	Town & Village of Fort Ann
714	Town & Village of Whitehall
715	Town of Hampton
716	Town of Dresden
717	Town of Putnam

WARREN COUNTY - 750

751	City of Glens Falls
752	Town of Queensbury
753	Village of Lake George
754	Town of Lake George
755	Town of Bolton
756	Town of Hague
757	Town & Village of Lake Luzerne
758	Town of Warrensburg
759	Town of Stoney Creek
760	Town of Thurman

761	Town of Johnsburg
762	Towns of Chester & North Creek
763	Towns of Chestertown, Pottersville & Schroon Lake
764	Town of Horicon

790 **HAMILTON COUNTY**

MONTGOMERY COUNTY - 800

810	City of Amsterdam
812	Town of Amsterdam
814	Town of Florida
816	Town of Mohawk
818	Town of Glen
820	Town of Charleston
822	Town of Palatine
824	Town of Root
826	Town of St. Johnsville
828	Town of Canajohaire
830	Town of Minden
832	Town of Fort Plain

FULTON COUNTY - 850

851	City of Gloversville
852	City of Johnstown
853	Town of Johnstown
854	Town of Mayfield
855	Town of Northampton
856	Towns of Broadalbin & Perth
857	Towns of Bleecker & Caroga
858	Towns of Ephratah, Oppenheim & Stratford

890 **OTSEGO COUNTY**

900 Other Areas

HERKIMER COUNTY - 1000

1011	City of Little Falls
1021	Town of Newport
1022	Town of Norway
1023	Town of Russia
1024	Town of Schuyler
1025	Village of Newport
1026	Village of Poland
1027	Village of Cold Brook
1031	Town of Fairfield

1032	Town of Herkimer
1033	Town of Manheim
1034	Town of Salisbury
1035	Village of Herkimer
1036	Village of Middleville
1037	Village of Dolgeville
1038	Village of Salisbury
1041	Town of Ohio
1042	Town of Webb
1043	Village of Old Forge
1051	Town of Columbia
1052	Town of Danube
1053	Town of Frankfort
1054	Town of German Flatts
1055	Town of Litchfield
1056	Town of Little Falls
1057	Town of Stark
1058	Town of Warren
1059	Town of Winfield
1060	Village of Mohawk
1061	Village of Ilion
1062	Village of Frankfort
1063	Village of West Winfield

Seller Property Condition Disclosure Law Effective March 1, 2002

Effective March 1, 2003 a new requirement which requires sellers of one-to-four unit residential housing to disclose the condition of their property, in writing, became law.

Sellers are required to answer a series of questions intended to disclose environmental, structural, mechanical and other conditions affecting the property. And the law applies to both brokered and non-brokered (FSBO) sales.

The Sellers "Property Condition Disclosure Form" is available from a number of sources. Copies, which may be photocopied, were mailed to all offices in mid-February by both CRMLS and the Department of State. While slightly different, each format is acceptable, and each contains identical wording. The forms can be purchased in bundles of twenty-five (25) from CRMLS for \$6.48 + \$.52 tax. And members at www.nysar.com can find a .pdf file of the form.

While a number of seminars and discussions have been held concerning the new legislation following is a series of questions & answers prepared by GCAR, CRMLS and NUSAR legal counsel Michael Wallender and James Braman.

Mandatory Seller's Property Condition Disclosure Frequently Asked Questions

Q. Why does NAR, NYSAR and my local association support this program?

A. Plain and simple, up-front disclosure helps eliminate disputes between buyers and sellers that all too often result in costly and time consuming litigation. REALTORS® in states with mandatory disclosure laws say they work. New York REALTORS® who have used similar form voluntarily for many years agree.

Q. When must sellers begin providing the form to buyers?

A. The new law will apply to all real estate purchase contracts entered into on or after March 1, 2002

Q. Should I help my seller client fill out the form?

A. No. The law specifically directs the seller to complete the form himself or herself

Q. Does this change my licensing obligation to disclose known material defects to prospective buyers?

A. No. The disclosure obligations for real estate licensees are unchanged.

Q. Is New York the only state with mandatory seller's disclosure?

A. No. New York is the 35th state to require sellers to disclose property conditions to prospective buyers.

Q. Does this program apply to FSBOs too?

A. Yes. The law applies to every seller of a one to four family residential property regardless of whether or not a real estate agent or broker is involved.

Q. Are condos, co-ops and/or new construction included in the program?

A. No. The law specifically exempts condos, co-ops and new construction.

Q. What if the seller finds a problem with the property after both the seller and buyer sign a contract of sale?

A. Sellers are obligated under the law to provide the buyer with a revised property condition disclosure statement if the seller "acquires knowledge which renders materially inaccurate a property condition disclosure statement provided previously". The revised disclosure statement must be delivered to the buyer "as soon as practicable", but in no event after the earlier of transfer of title or occupancy by the buyer.

Q. New York State law now requires the seller to disclose the absence of utility service, any special utility assessments and if the property lies within an agricultural district. Are these separate disclosures still needed?

A. The form created by the new law requires the seller to disclose these matters to the buyer. However, if the seller discloses that the property is subject to a utility surcharge or lies within an agricultural district, the seller remains obligated to inform the buyer using statements established in separate laws (see Real Property Law sections 333-c and 242 (2) (a)).

Q. What happens if the seller fails to provide a completed disclosure form to the buyer or buyer's agent prior to the signing by the buyer of a binding contract of sale?

A. The buyer shall receive a credit of \$500 against the purchase price from the seller at closing.

Q. Does the disclosure statement constitute a warranty?

A. No. The law clearly states that the disclosure statement is not a warranty of any kind by the seller or any agent representing the seller. In fact, the buyer is encouraged to obtain his or her own independent professional inspections and environmental tests and is also encouraged to check public records pertaining to the property.

Q. I understand that the new Property Condition Disclosure Act will take effect on March 1, 2002. Does this mean that all of my pending listings on March 1, 2002 will be affected?

A. The Property Condition Disclosure Act will take effect on March 1, 2002 and will require a seller of covered residential real property who enters into a contract of sale on or after March 1, 2002 to provide their purchaser with a Property Condition Disclosure Statement prior to their purchaser being bound by the purchase contract. For all of your listings where a contract of sale was entered into by your clients and their purchasers prior to March 1, 2002, the mandates of the Property Condition Disclosure Act will not be applicable. For all of your listings where your clients have not entered into a contract of sale with a purchaser prior to March 1, 2002, your clients will be required to complete and timely provide their purchasers with a Property Condition Disclosure Statement.

Property Condition Disclosure Statement

Name of seller or sellers: _____

Property address: _____

The Property Condition Disclosure Act requires the seller of residential real property to cause this disclosure statement or a copy thereof to be delivered to a buyer or buyer's agent prior to the signing by the buyer of a binding contract of sale.

Purpose of Statement:

This is a statement of certain conditions and information concerning the property known to the seller. This disclosure statement is not a warranty of any kind by the seller or by any agent representing the seller in this transaction. It is not a substitute for any inspections or tests and the buyer is encouraged to obtain his or her own independent professional inspections and environmental tests and also is encouraged to check public records pertaining to the property.

A KNOWINGLY FALSE OR INCOMPLETE STATEMENT BY THE SELLER ON THIS FORM MAY SUBJECT THE SELLER TO CLAIMS BY THE BUYER PRIOR TO OR AFTER THE TRANSFER OF TITLE. IN THE EVENT A SELLER FAILS TO PERFORM THE DUTY PRESCRIBED IN THIS ARTICLE TO DELIVER A DISCLOSURE STATEMENT PRIOR TO THE SIGNING BY THE BUYER OF A BINDING CONTRACT OF SALE, THE BUYER SHALL RECEIVE UPON THE TRANSFER OF TITLE A CREDIT OF FIVE HUNDRED DOLLARS AGAINST THE AGREED UPON PURCHASE PRICE OF THE RESIDENTIAL REAL PROPERTY.

"Residential real property" means real property improved by a one to four family dwelling used or occupied, or intended to be used or occupied, wholly or partly, as the home or residence of one or more persons, but shall not refer to (a) unimproved real property upon which such dwellings are to be constructed or (b) condominium units or cooperative apartments or (c) property on a homeowners' association that is not owned in fee simple by the seller.

Instructions to the seller:

- (a) Answer all questions based upon your actual knowledge.
- (b) Attach additional pages with your signature if additional space is required.
- (c) Complete this form yourself.
- (d) If some items do not apply to your property, check "NA" (non-applicable). If you do not know the answer check "UNKN" (unknown).

Seller's Statement:

The seller makes the following representations to the buyer based upon the seller's actual knowledge at the time of signing this document. The seller authorizes his or her agent, if any, to provide a copy of this statement to a prospective buyer of the residential real property. The following are representations made by the seller and are not the representations of the seller's agent.

General Information

1. How long have you owned the property? _____
2. How long have you occupied the property? _____
3. What is the age of the structure or structures? _____
Note to buyer- If the structure was built before 1978 you are encouraged to investigate for the presence of lead based paint.
4. Does anybody other than yourself have a lease, easement or any other right to use or occupy any part of your property other than those stated in documents available in the public record, such as rights to use a road or path or cut trees or crops? Yes No UNKN NA
5. Does anybody else claim to own any part of your property? Yes No UNKN NA (if yes, explain below)

1

6. Has anyone denied you access to the property or made a formal legal claim challenging your title to the property?
Yes No UNKN NA (if yes, explain below)
7. Are there any features of the property shared in common with adjoining land owners or a homeowners association, such as walls, fences or driveways? Yes No UNKN NA (if yes, describe below)
8. Are there any electric or gas utility surcharges for line extensions, special assessments or homeowner or other association fees that apply to the property? Yes No UNKN NA (if yes, explain below)
9. Are there certificates of occupancy related to the property? Yes No UNKN NA (if no, explain below)

Environmental

Note to Seller - In this section, you will be asked questions regarding petroleum products and hazardous or toxic substances that you know to have been spilled, leaked or otherwise been released on the property or from the property onto any other property. Petroleum products may include, but are not limited to, gasoline, diesel fuel, home heating fuel, and lubricants. Hazardous or toxic substances are products that could pose short- or long-term danger to personal health or the environment if they are not properly disposed of, applied or stored. These include, but are not limited to, fertilizers, pesticides and insecticides, paint including paint thinner, varnish remover and wood preservatives, treated wood, construction materials such as asphalt and roofing materials, antifreeze and other automotive products, batteries, cleaning solvents including septic tank cleaners, household cleaners and pool chemicals and products containing mercury and lead.

Note to Buyer - If contamination of this property from petroleum products and/or hazardous or toxic substances is a concern to you, you are urged to consider soil and groundwater testing of this property.

10. Is any or all of the property located in a designated floodplain? Yes No UNKN NA (if yes, explain below)
11. Is any or all of the property located in a designated wetland? Yes No UNKN NA (if yes, explain below)
12. Is the property located in an agricultural district? Yes No UNKN NA (if yes, explain below)
13. Was the property ever the site of a landfill? Yes No UNKN NA (if yes, explain below)
14. Are there or have there ever been fuel storage tanks above or below the ground on the property?
Yes No UNKN NA
If yes, are they currently in use? Yes No UNKN NA Location(s) _____
Are they leaking or have they ever leaked? Yes No UNKN NA (if yes, explain below)
15. Is there asbestos in the structure? Yes No UNKN NA (if yes, state location or locations below)
16. Is lead plumbing present? Yes No UNKN NA (if yes, state location or locations below)
17. Has a radon test been done? Yes No UNKN NA (if yes, attach a copy of the report)
18. Has motor fuel, motor oil, home heating fuel, lubricating oil or any other petroleum product, methane gas, or any hazardous or toxic substance spilled, leaked or otherwise been released on the property or from the property onto any other property? Yes No UNKN NA (if yes, describe below)
19. Has the property been tested for the presence of motor fuel, motor oil, home heating fuel, lubricating oil, or any other petroleum product, methane gas, or any hazardous or toxic substance?
Yes No UNKN NA (if yes, attach report(s))

Structural

20. Is there any rot or water damage to the structure or structures? Yes No UNKN NA (if yes, explain below)
21. Is there any fire or smoke damage to the structure or structures? Yes No UNKN NA (if yes, explain below)
22. Is there any termite, insect, rodent or pest infestation or damage? Yes No UNKN NA (if yes, explain below)

23. Has the property been tested for termite, insect, rodent or pest infestation or damage?
 Yes No UNKN NA (if yes, please attach report(s))
24. What is the type of roof/roof covering (slate, asphalt, other.)? _____
 Any known material defects? _____
 How old is the roof? _____
 Is there a transferable warrantee on the roof in effect now? Yes No UNKN NA (if yes, explain below)
25. Are there any known material defects in any of the following structural systems: footings, beams, girders, lintels, columns or partitions. Yes No UNKN NA (if yes, explain below)

Mechanical Systems & Services

26. What is the water source (circle all that apply - well, private, municipal, other)? If municipal, is it metered?
 Yes No UNKN NA
27. Has the water quality and/or flow rate been tested? Yes No UNKN NA (if yes, describe below)
28. What is the type of sewage system (circle all that apply – public sewer, private sewer, septic or cesspool)?
 If septic or cesspool, age? _____
 Date last pumped? _____
 Frequency of pumping? _____
 Any known material defects? Yes No UNKN NA (if yes, explain below)
29. Who is your electric service provider? _____
 What is the amperage? _____
 Does it have circuit breakers or fuses? _____
 Private or public poles? _____
 Any known material defects? Yes No UNKN NA (if yes, explain below)
30. Are there any flooding, drainage or grading problems that resulted in standing water on any portion of the property? Yes No UNKN NA (if yes, state locations and explain below)
31. Does the basement have seepage that results in standing water? Yes No UNKN NA (if yes, explain below)

Are there any known material defects in any of the following (if yes, explain below. Use additional sheets if necessary):

- | | |
|--|----------------|
| 32. Plumbing system? | Yes No UNKN NA |
| 33. Security system? | Yes No UNKN NA |
| 34. Carbon monoxide detector? | Yes No UNKN NA |
| 35. Smoke detector? | Yes No UNKN NA |
| 36. Fire sprinkler system? | Yes No UNKN NA |
| 37. Sump pump? | Yes No UNKN NA |
| 38. Foundation/slab? | Yes No UNKN NA |
| 39. Interior walls/ceilings? | Yes No UNKN NA |
| 40. Exterior walls or siding? | Yes No UNKN NA |
| 41. Floors? | Yes No UNKN NA |
| 42. Chimney/fireplace or stove? | Yes No UNKN NA |
| 43. Patio/deck? | Yes No UNKN NA |
| 44. Driveway? | Yes No UNKN NA |
| 45. Air conditioner? | Yes No UNKN NA |
| 46. Heating system? | Yes No UNKN NA |
| 47. Hot water heater? | Yes No UNKN NA |
| 48. The property is located in the following school district _____ | UNKN |

Note: Buyer is encouraged to check public records concerning the property (e.g. tax records and wetland and flood plain maps)

The seller should use this area to further explain any item above. If necessary, attach additional pages and indicate here the number of additional pages attached.

Seller's Certification:

SELLER CERTIFIES THAT THE INFORMATION IN THIS PROPERTY CONDITION DISCLOSURE STATEMENT IS TRUE AND COMPLETE TO THE SELLER'S ACTUAL KNOWLEDGE AS OF THE DATE SIGNED BY THE SELLER. IF A SELLER OF RESIDENTIAL REAL PROPERTY ACQUIRES KNOWLEDGE WHICH RENDERS MATERIALLY INACCURATE A PROPERTY CONDITION DISCLOSURE STATEMENT PROVIDED PREVIOUSLY, THE SELLER SHALL DELIVER A REVISED PROPERTY CONDITION DISCLOSURE STATEMENT TO THE BUYER AS SOON AS PRACTICABLE. IN NO EVENT, HOWEVER, SHALL A SELLER BE REQUIRED TO PROVIDE A REVISED PROPERTY CONDITION DISCLOSURE STATEMENT AFTER THE TRANSFER OF TITLE FROM THE SELLER TO THE BUYER OR OCCUPANCY BY THE BUYER, WHICHEVER IS EARLIER.

Seller _____ date _____

Seller _____ date _____

Buyer's Acknowledgment:

Buyer acknowledges receipt of a copy of this statement and buyer understands that this information is a statement of certain conditions and information concerning the property known to the seller. It is not a warranty of any kind by the seller or seller's agent and is not a substitute for any home, pest, radon or other inspections or testing of the property or inspection of the public records.

Buyer _____ date _____

Buyer _____ date _____



CAPITAL REGION MULTIPLE LISTING SERVICE, INC.
CONTRACT ADDENDA COVER PAGE
 (for use with contracts other than the standard CRMLS contract)



Contract dated _____ on property known as _____
 _____ ("property") between
 _____ ("Purchaser")
 and _____ ("Seller").

1. THIS COVER PAGE AND THE ATTACHED ADDENDA ARE A PART OF A CONTRACT FOR THE PURCHASE AND SALE OF REAL ESTATE, REFERENCED ABOVE. IF NOT FULLY UNDERSTOOD, WE RECOMMEND CONSULTING AN ATTORNEY BEFORE SIGNING. WHEN SIGNED, THIS DOCUMENT AND ATTACHMENTS HERETO BECOMES PART OF A BINDING AGREEMENT.

2. The Following Addenda are Attached:

- | | |
|--|---|
| <input type="checkbox"/> Disclosure regarding Agency Relationships | <input type="checkbox"/> Agricultural District Disclosure Form and Notice |
| <input type="checkbox"/> Property Condition Disclosure Statement | <input type="checkbox"/> Broker Compensation Addendum |
| <input type="checkbox"/> Disclosure of Information and Acknowledgment on Lead Based Paint and/or Lead Based Paint Hazards | |
| <input type="checkbox"/> Contingency Regarding Contract for Sale of Purchaser's Property and Notification Regarding Secondary Contract | |
| <input type="checkbox"/> Uncapped Natural Gas Well Disclosure and Notice | <input type="checkbox"/> Electric and/or Gas Service Disclosure |
| <input type="checkbox"/> Inspection Contingency | <input type="checkbox"/> _____ |
| <input type="checkbox"/> _____ | <input type="checkbox"/> _____ |

3. Attorney's Approval Clause

This Agreement is contingent upon Purchaser and Seller obtaining approval of this Agreement by their attorneys as to all matters, without limitation. This contingency shall be deemed waived unless Purchaser's or Seller's attorney on behalf of their client notifies the Agreement no later than _____ in writing, in accordance with Section 4 below, of their disapproval of the Agreement so notifies, then this Agreement shall be deemed cancelled, null and void, and all deposits shall be returned to the Purchaser.

4. Notices

All notices contemplated by this Agreement shall be in writing, delivered by (a) certified or registered mail, return receipt requested, postmarked no later than the required date; (b) by telecopier/facsimile by such date or (c) by personal delivery by such date.

5. Entire Agreement

This Contract Addenda Cover Page with Attachments and the above-referenced Contract (collectively the "Agreement") contain all agreements of the parties hereto. There are no promises, agreements, terms conditions, warranties, representations or statements other than contained herein. This Agreement shall apply to and bind the heirs, legal representatives, successors and assigns of the respective parties. It may not be changed orally.

Dated: _____ Time: _____ Dated: _____ Time: _____

Purchaser

Seller

Purchaser

Seller

Selling Broker

Listing Broker

(rev. 4/16/08)

GCAR 838 Western Avenue Albany, NY 12203

Phone: (518) 489 - 5476 106

Fax: (518) 489 - 5799

James Ader

Purchase Forms

Produced with ZipForm™ by zipLogix 18070 Fifteen Mile Road, Fraser, Michigan 48026 www.zipLogix.com

FHA DISCLOSURES

AMENDATORY CLAUSE / REAL ESTATE CERTIFICATION

Buyer(s) _____ Date of Agreement: _____

Seller(s) _____ File No.: _____

Property Address: _____

FHA AMENDATORY CLAUSE

It is expressly agreed that notwithstanding any other provisions of this contract, the purchaser shall not be obligated to complete the purchase of the property described herein or to incur any penalty by forfeiture of earnest money deposits or otherwise unless the purchaser has been given in accordance with HUD/FHA or VA requirements a written statement by the Federal Housing Commissioner, Department of Veterans Affairs, or a Direct Endorsement lender setting forth the appraised value of the property of not less than \$ _____. The purchaser shall have the privilege and option of proceeding with consummation of the contract without regard to the amount of the appraised valuation. The appraised valuation is arrived at to determine the maximum mortgage the Department of Housing and Urban Development will insure. HUD does not warrant the value nor the condition of the property. The purchaser should satisfy himself/herself that the price and condition of the property are acceptable.

_____	_____
Borrower	Date
_____	_____
Borrower	Date
_____	_____
Seller	Date
_____	_____
Seller	Date

Note: The dollar amount to be inserted in the amendatory clause is the sales price as stated in the contract. If the borrower and seller agree to adjust the sales price in response to an appraised value that is less than the sales price, a new amendatory clause is not required. However, the loan application package must include the original sales contract with the same price as shown on the amendatory clause, along with the revised or amended sales contract.

REAL ESTATE CERTIFICATION

We, the borrower, seller, and the selling real estate agent or broker involved in the sales transaction certify by our signatures below that the terms and conditions of the sales contract are true to the best of our knowledge and belief, and that any other agreement entered into by any of these parties in connection with this real estate transaction is part of, or attached to, the sales agreement.

_____	_____
Borrower	Date
_____	_____
Borrower	Date
_____	_____
Seller	Date
_____	_____
Seller	Date
_____	_____
Listing Agent (as applicable)	Date
_____	_____
Selling Agent (as applicable)	Date

WARNING: Our signatures above indicate that we fully understand that it is a Federal Crime punishable by fine, imprisonment or both to knowingly make any false statements concerning any of the above facts as applicable under the provision of Title 18, United States Code, Section 1012 and 1014.

Appendix V 2/24/11 [C-FHAVA]

Capital Region Multiple Listing Service, Inc. Forms

Contract for Purchase and Sale of Real Estate (1/1/2010) (4 pages)
Addendum: Contingency Regarding Contract for Sale of Purchasers Property and Notification Regarding Secondary Contract (Mar-08)
Addendum: Government Approvals Contingency (3/22/91)
Addendum: Purchase Money Mortgage (8/28/08)
Addendum: VA Appraisal (3/22/91)
Addendum: Assumption of Mortgage Contingency (3/06/08)
Contingency Removal (3/22/91)
Extension of Contingency (3/22/91)
Cancellation and Release (11/96)
Escrow Release Authorization (3/22/91)
Lead-based Paint Testing Contingency (6/21/96)
Agricultural District Disclosure (3/19/08)
Electric and/or Gas Service Disclosure (3/19/08)
Area Boundaries (5/19/11)
PCDA Questions and Answers
Property Condition Disclosure Statement
Contract Addenda Cover Page (4/16/08)
FHA Disclosures: Amendatory Clause/Real Estate Certification (2/24/11)

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03/15/13
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