

# Property Condition Disclosure Statement

Name of seller or sellers: RICHARD L CHIANG

CATHERINE CHIANG

Property address: 1033 ACKERMAN AVE

SYRACUSE

NY 13210

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:

- Answer all questions based upon your actual knowledge.
- Attach additional pages with your signature if additional space is required.
- Complete this form yourself.
- 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

- How long have you owned the property? 16 years +
- How long have you occupied the property? Never
- What is the age of the structure or structures? don't know

**Note to buyer-** If the structure was built before 1978 you are encouraged to investigate for the presence of lead based paint.

- 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
- Does anybody else claim to own any part of your property? Yes  No UNKN NA (if yes, explain below)
- 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)
- 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)
- 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)
- 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.)? Single asphalt  
Any known material defects? unknown  
How old is the roof? unknown  
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? National Grid  
What is the amperage? 220  
Does it have circuit breakers or fuses? Circuit breakers  
Private or public poles? Public  
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 *to be installed soon*
- 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  
*Syracuse*

**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.

*~ 2/07 Home Inspection, available upon request.*  
*~ Access to the garage (underneath the dining room) is limited to maintain the backyard lawn.*  
*~ Certificate of Sufficiency is required for nonowner occupancy*

**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 *Richard L. Chiang* date \_\_\_\_\_  
RICHARD L CHIANG  
*Shu-Jane H. Chiang Richard L. Chiang, P&A*

Seller *Catherine Chiang* date \_\_\_\_\_  
CATHERINE CHIANG

**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 \_\_\_\_\_

**PROPERTY INFORMATION:**

Regarding property at: 1033 ACKERMAN AVE SYRACUSE NY 13210

The following information is provided to the best of the Seller's knowledge.

Is the property or structure on a local, state or national historical register or listed on an eligibility list: Yes  No

Property Tax Exemption: Yes  No  Basic Star \_\_\_\_\_ Veterans \_\_\_\_\_ Other \_\_\_\_\_

HOA/Condo Fee: Y/N  Amount: \$ \_\_\_\_\_ Due: Monthly  Qtrly  Semi-Annual  Yearly  Other

Special Assessments or Other Fees: Y/N  Amount: \$ \_\_\_\_\_ Due: Monthly  Qtrly  Semi-Annual  Yearly  Other

Explain: \_\_\_\_\_

Age of Hot Water Heater: 11 year Capacity of Gallons: 40

Age of Furnace or Boiler: See inspection report Age of Air Conditioning Unit: N/A

Annual Bill for Fuel/Oil or Propane: N/A

Average Monthly Utilities: Gas \_\_\_\_\_ Electric \_\_\_\_\_ Total: \_\_\_\_\_

*Will be provided by tenant upon request*

Major Improvements within the last five (5) years:

- Some basement windows
- Kitchen + breakfast nook windows
- Kitchen stove + Refrigerator
- 1/2 Bath: toilet & water tank + sink + faucet
- Bathroom: New bath tub (6), sink + faucet.
- Stairway carpet
- Study floor carpet

I agree to furnish a copy of:

	Yes	No
1. My deed and existing survey, if available, upon acceptance of contract for the buyer's use.	<input checked="" type="checkbox"/>	<input type="checkbox"/>
2. Restrictive covenants or deed restrictions of record, if applicable.	<input checked="" type="checkbox"/>	<input type="checkbox"/>
3. Condominium Bylaws, Rules, etc., if applicable.	<input checked="" type="checkbox"/>	<input type="checkbox"/>
4. Homeowner's Association Bylaws, Rules, etc., if applicable.	<input checked="" type="checkbox"/>	<input type="checkbox"/>
5. Utility bills upon request.	<input checked="" type="checkbox"/>	<input type="checkbox"/>

WE MAKE NO REPRESENTATIONS OR WARRANTIES EITHER EXPRESSED OR IMPLIED AS TO THE CONDITION OF THE PROPERTY. POTENTIAL BUYERS ARE URGED TO CAREFULLY INSPECT THE PROPERTY AND/OR ORDER A HOME INSPECTION AND/OR OTHER DESIRED TESTS AT BUYER'S EXPENSE WHICH MAY ADDRESS CONDITIONS OR CIRCUMSTANCES OF LOCAL AND NATIONAL CONCERN SUCH AS, BUT NOT LIMITED TO, (1) FORMALDEHYDE-EMITTING SUBSTANCES, INCLUDING UREA FORMALDEHYDE FORM INSULATION (2) RADON GAS (3) ALUMINUM WIRING (4) HAZARDOUS OR TOXIC SUBSTANCES (5) ASBESTOS-CONTAINING MATERIALS (6) LEADED PAINT (7) PRESENCE OF PESTICIDE RESIDUE (8) TOXIC MOLD.

Seller *Richard L. Chiang* Date \_\_\_\_\_  
RICHARD L. CHIANG  
 Seller *Shu-Sane H. Chiang* Date \_\_\_\_\_  
CATHERINE CHIANG

I have read this Property Information Form and have received a copy of it. I acknowledge that this statement is not a representation or warranty of any kind by Seller or any agent of the Seller and is not a substitute for a home inspection or other tests that are available to me to assess the physical condition of the property.

Buyer \_\_\_\_\_ Date \_\_\_\_\_

Buyer \_\_\_\_\_ Date \_\_\_\_\_

12/20/06

**CONTINGENCY ADDENDUM AND DISCLOSURE OF  
INFORMATION ON LEAD-BASED PAINT AND/OR LEAD-BASED  
PAINT HAZARDS FOR TARGET HOUSING SALES**

**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.

**Property Address:**

1033 ACKERMAN AVE

Street Address

Unit

SYRACUSE

NY

13210

City

State

Zip

**Seller's Disclosure**

(a) Presence of lead-based paint and/or lead-based paint hazards (check (i) or (ii) below):

(i) Known lead-based paint and/or lead-based paint hazards are present in the housing (explain):

(ii) Seller has no knowledge of lead-based paint and/or lead-based paint hazards in the housing.

(b) Records and reports available to the purchaser (Check (i) or (ii) below):

(i) 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).

(ii) Seller has no reports pertaining to lead-based paint and/or lead-based paint hazards in the housing.

**Purchaser' 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 (i) or (ii) below]:

(i)  If this line is checked and by signatures of purchasers and sellers below, purchasers will receive a 10 day opportunity, beginning at 12:01 a.m. on the date of the execution of the purchase and sale agreement by all parties, to conduct a risk assessment or inspection, at purchasers expense, for the presence of lead-based paint and/or lead-based paint hazards. If lead based paint hazards are found by a qualified inspector and written notice to terminate the contract is not given by the purchasers to the sellers by 11:59 p.m. of the 10th day of the inspection period, then this contract is binding and enforceable.

(ii)  Waived the opportunity to conduct a risk assessment or inspection for the presence of lead-based paint and/or lead-based paint hazards.

**Agent's Acknowledgment (initial)**

(e) *PLH* Agent has informed the seller of the seller's obligations under 42 U.S.C. 4852d and is aware of his/her responsibility to ensure compliance.

**Certification of Accuracy**

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

Buyer \_\_\_\_\_ Date \_\_\_\_\_

*Shu-Jane H. Chiang / Richard L. Chiang*  
*Richard L. Chiang*  
 Seller RICHARD L CHIANG Date \_\_\_\_\_

Buyer \_\_\_\_\_ Date \_\_\_\_\_


*Catherine Chiang*  
 Seller CATHERINE CHIANG Date \_\_\_\_\_

Agent \_\_\_\_\_ Date \_\_\_\_\_

*Pei Lin Huang*  
 Agent Date \_\_\_\_\_

This form has been prepared for the sole use of the Central New York Information Service, Inc. and its members. The Central New York Information Service, Inc., its members and employees, assume no responsibility if this form fails to protect the interests of any party. Each party should secure its own legal, tax, financial or other advice.

Rev. 01/01

This contract was prepared by PEI LIN HUANG using the INSTANET FORMS internet contract management service. 



**FRANCHISE DISCLOSURE ADDENDUM**

Broker and owner Natri Real Estate LLC is an independent franchise of the Keller Williams Realty System. Each office is independently owned and operated.

**EQUAL OPPORTUNITY POLICY STATEMENT**

Natri Real Estate LLC dba Keller Williams Syracuse is a member of the Multiple Listing Service, which covers the Greater Syracuse area and some surrounding counties. Our agents can show you any homes you wish to see, regardless of location.

It is the policy of Keller Williams Syracuse to comply with local, New York State, and Federal fair housing laws. These laws require that the type of service provided to a home seeker shall not be influenced by the home seeker's race, color, religion, sex, handicap, familial status, or national origin – or such other classes as may be determined by law to be protected classes (collectively referred to as "protected classes"). Our agents are not authorized to discuss with any customer or client the composition of any neighborhood or area based upon protected classes listed. Neighborhood information may usually be secured from local schools, police departments, government offices, or from residents of the area. Further, our agents are not permitted to select houses or other property for prospective buyers on the basis of the neighborhood composition of protected classes.

If at any time in your relationship with this form, you believe that you may not have received equal service because of your protected class, we strongly encourage you to notify either the manager of the branch office through which you are seeking assistance, or the Principal Broker of this company. We do not expect there will be any problems, but we would like the opportunity to correct any problems that you feel may exist.

CERTIFICATION

I have read and understood the information in the "Franchise Disclosure Addendum" and the "Equal Opportunity Policy Statement".

SELLER NAME(S)	BUYER NAME(S)
ADDRESS	ADDRESS
PHONE NUMBER	PHONE NUMBER
<i>Shu-Jane H. Chiang / Michael PUA</i> SIGNATURE OF PROSPECTIVE SELLER	SIGNATURE OF PROSPECTIVE BUYER
<i>[Signature]</i> SIGNATURE OF PROSPECTIVE SELLER	SIGNATURE OF PROSPECTIVE BUYER

I certify that I have provided the Prospective Buyer(s)/Seller(s) named above with a copy of the "Franchise Addendum" and "Equal Opportunity Policy Statement".

Signature of Sales Associate: *Pei Lin Huang*

Broker/Manager: \_\_\_\_\_ Phone: \_\_\_\_\_

Company Name: Natri Real Estate LLC dba Keller Williams Syracuse

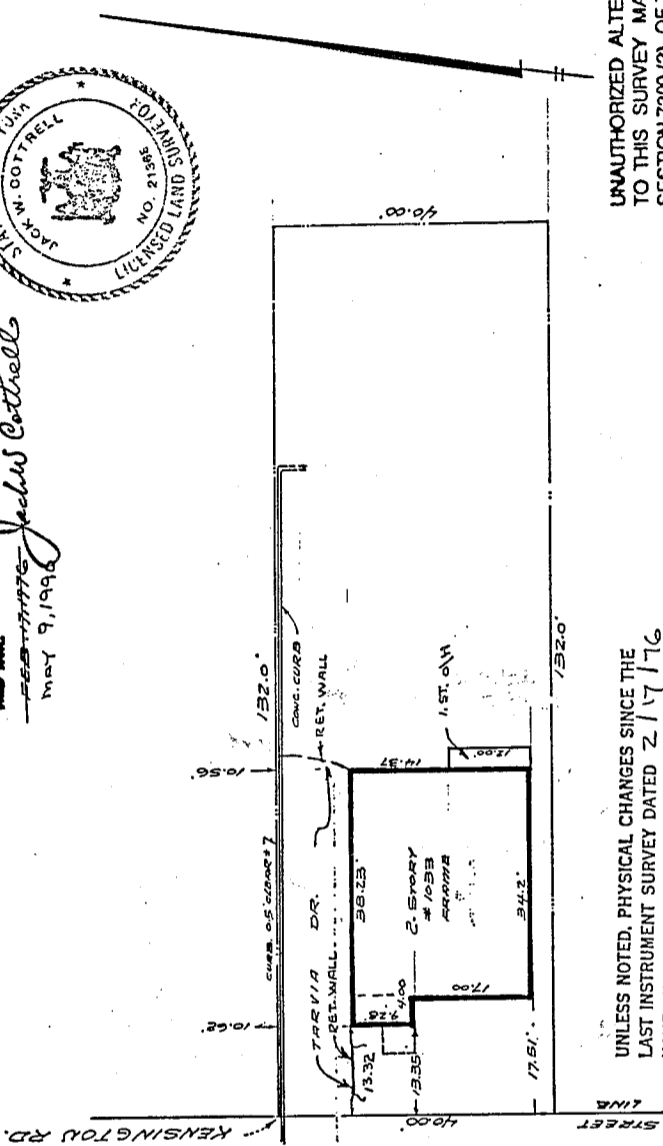
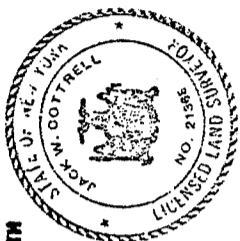
Date of Signatures: \_\_\_\_/\_\_\_\_/\_\_\_\_

- THE FOLLOWING ITEMS, IF MARKED, APPLY:
- ABSTRACT OF TITLE NOT FURNISHED
  - ABSTRACT OF TITLE CURRENT ONLY AS OF:
  - CERTIFICATION VOID.

FOR PURCHASE & / MORTGAGE PURPOSES ONLY  
CIRCA THE LATEST CERTIFICATION DATE.

THE UNDERSIGNED HEREBY CERTIFIES THAT THIS IS  
A MAP MADE FROM AN ACTUAL SURVEY.  
CERTIFICATION VOID UNLESS PRINT SIGNED WITH  
RED INK.

*Feb 17 1976*  
May 9, 1996  
*James Cottrell*



UNLESS NOTED, PHYSICAL CHANGES SINCE THE  
LAST INSTRUMENT SURVEY DATED 2/17/76  
HAVE BEEN SHOWN IN THEIR APPROXIMATE  
LOCATION BASED ON TAPED MEASUREMENTS  
RELATIVE TO EXISTING STRUCTURES.

CERTIFIED EXCLUSIVELY TO:  
RICHARD L. CHIANG and CATHERINE CHIANG  
and SHU-JANE H. CHIANG

**LOT 17 - BLOCK 22**  
**SYRACUSE, N.Y.**

SCALE 1" = 20'  
FEB. 17, 1976  
COTTRELL, LAND SURVEYORS, P.C.  
MANHATTAN, N.Y.

UNAUTHORIZED ALTERATIONS OR ADDITION  
TO THIS SURVEY MAP IS A VIOLATION OF  
SECTION 7209 (2), OF THE NEW YORK STATE  
EDUCATION LAW

A RESURVEY/UPDATE BY OTHERS VOIDS  
THIS CERTIFICATION; SUCCESSOR SUR-  
VEYOR BECOMES SOLELY RESPONSIBLE  
FOR THE PERPETUATION OF ALL ERRORS/  
OMISSIONS BY USING THIS SURVEY MAP.



New York State  
DEPARTMENT OF STATE  
Division of Licensing Services  
P.O. Box 22001  
Albany, NY 12201-2001

Customer Service: (518) 474-4429  
Fax: (518) 473-6648  
Web site: [www.dos.state.ny.us](http://www.dos.state.ny.us)

## 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 and sellers of property to advise the potential buyers and 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 associates.*

*Throughout the transaction you may receive more than one disclosure form. The law requires 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 interest. 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 interest. 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**

As part of your negotiations with a real estate agent, you may authorize your agent to engage other agents whether you are a buyer or seller. As a general rule, those agents owe fiduciary duties to your agent and to you. You are not vicariously liable for their conduct.

#### **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.

DOS 1736 (11/06)

**Dual Agency with Designated Sales Associates**

If the buyer and seller provide their informed consent in writing, the principals or the real estate broker who represents both parties as a dual agent may designate a sales associate to represent the buyer and another sales associate to represent the seller to negotiate the purchase and sale of real estate. A sales associate works under the supervision of the real estate broker. With the informed consent of the buyer and the seller in writing, the designated sales associate for the buyer will function as the buyer's agent repre-

senting the interests of the buyer and the designated sales associate for the seller will function as the seller's agent representing the interests of the seller in the negotiations between the buyer and seller. A designated sales associate cannot provide the full range of fiduciary duties to the buyer or seller. The designated sales associate 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 associates before agreeing to such representation.

This form was provided to me by the company named below:

Licensee or Associate of Licensee: \_\_\_\_\_ (Signature) of

Company: Pei Lin Huang, Keller Williams Realty Syracuse

The above-named company, which is licensed as a Real Estate Broker is (check one)

- The Seller's Agent                       A Dual Agent
- The Buyer's Agent                       A Dual Agent With Designated Sales Associates
- The Broker's Agent

If Dual Agent with Designated Sales Associates is checked:

\_\_\_\_\_ 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  Seller(s):

Spou-Jane H. Chiang / Richard L. Chiang P.O.A.

RICHARD L. CHIANG

Catherine Chiang

CATHERINE CHIANG

Date: 2/25

Date: \_\_\_\_\_

This form must be copied as a one page, two-sided form.

