

Resolution 19-36

Finger Lakes Regional Land Bank Corporation Board of Directors

RESOLUTION AUTHORIZING THE ACCEPTANCE OF A PURCHASE OFFER FOR 5172 STATE ROUTE 414, VARICK

Moved: *Lazzaro, Lozanetti*

WHEREAS, The New York Not-for-Profit Corporation Law §1609(d) authorizes the Finger Lakes Regional Land Bank Corporation (the "Land Bank") to convey, exchange, sell, or transfer any of its interests in, upon or to real property; and

WHEREAS, pursuant to New York Not-for-Profit Corporation Law §1605(i)(5), requires that a sale of real property be approved by a majority vote of the Board of Directors; and

WHEREAS, all disposals of Land Bank property must be made to qualified buyers pursuant to Section 5 of the Property Disposition Policy; and

WHEREAS, the purchase price for 5172 State Route 414 shall be \$5,000; and

WHEREAS, Land Bank Staff, have determined that the buyer, Kaitlynn Winkleblack, is a qualified buyer as per the disposition policy; and


WHEREAS, the buyer's plans are consistent with the mission, purpose, and governing statute of the Land Bank, the Property Disposition Policy permits the Land Bank to sell each property to the buyer; now therefore be it

RESOLVED, by the Finger Lakes Regional Land Bank Corporation that:

- 1) The Members of the Board of Directors hereby authorize the Land Bank to sell 5172 State Route 414 to Kaitlynn Winkleblack of 5090 State Route 414 and authorize the Executive Director to enter into a Contract to Purchase with the Land Bank as Seller and the Buyer. The Contract to Purchase will be agreeable in form and content to the Executive Director of the Land Bank and Land Bank counsel.
- 2) The Chairman, Vice Chairman, and the Executive Director of the Land Bank are each hereby authorized and directed to execute all the documents on behalf of the Land Bank which may be necessary or desirable to further the intent of this Resolution and do such further things or perform such acts as may be necessary or convenient to implement the provisions of this resolution.
- 3) The Executive Director of the Land Bank is hereby authorized and directed to execute and deliver all such certificates, instruments and documents, to pay all such fees, charges and expenses and to do all such further acts and things as may be necessary or, in the opinion of the officer, employee or agent acting, desirable and proper to the effect the purposes of the foregoing resolution.

I, Jill Henry, Secretary of the Finger Lakes Regional Land Bank Corporation, a corporation organized and existing under the laws of the State of New York (the "Corporation"), do hereby certify that the above is a true and correct copy of a resolution duly adopted at a meeting of the Board of Directors of the Corporation duly held and convened on September 24th, 2019, at which meeting a duly constituted quorum of the Board of Directors was present and acting throughout, and that such resolution has not been modified, rescinded, or revoked, and is at present in full force and effect.

IN WITNESS THEREOF, the undersigned has affixed her signature this 24th day of September, 2019. The Corporation has no corporate seal.

x 
 Jill Henry
 Corporation Secretary

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Finger Lakes Regional Land Bank Corporation Board of Directors

RESOLUTION AUTHORIZING THE ACCEPTANCE OF A PURCHASE OFFER FOR 5172 STATE ROUTE 414,

Moved: Lazzaro, Lorenzetti

	Yes	Nay	Abstain	Absent
Cindy Garlick-Lorenzetti	[X]	[]	[]	[]
Robert Hayssen	[]	[]	[]	[X]
Jill Henry	[X]	[]	[]	[]
Greg Lazzaro	[X]	[]	[]	[]
Melissa Nesbit	[X]	[]	[]	[]
Frank Sinicropi	[X]	[]	[]	[]



PURCHASE AND SALE CONTRACT FOR LOTS AND VACANT LAND

Plain English Form published by and for the exclusive use of the Greater Rochester Association of REALTORS®, Inc., the Monroe County Bar Association, and those County Bar Associations that have approved its use.

COMMISSIONS OR FEES FOR THE REAL ESTATE SERVICES TO BE PROVIDED ARE NEGOTIABLE BETWEEN REALTOR® AND CLIENT.

When Signed, This Document Becomes A Binding Contract. Buyer or Seller May Wish to Consult Their Own Attorney. Buyer acknowledges that information contained in the Multiple Listing Service is not guaranteed and should be independently verified before signing this Contract.

TO: Finger Lakes Regional Land Bank ("Seller") FROM: Kaitlynn Winkleblack ("Buyer")

OFFER TO PURCHASE

Buyer offers to purchase the property described below from Seller on the following terms:

1. **Property Description; Seller's Power and Authority.** Property known as 5172 State Route 414 Highway in the County of Seneca Town City Village of Varick State of New York, Zip 14541 also known as Tax No. 453600-011-000-0001-011-002-0000 including all buildings and any other improvements and all rights which the Seller has in or with the property. Approximate Lot Size: _____

Description: (include specific inclusions and exclusions) _____
Seller represents to Buyer that: (i) Seller owns the property and has the power and authority to sell it, (ii) Seller is not in bankruptcy, and (iii) Seller has sufficient funds (including the proceeds from this sale) to close this transaction and pay Seller's closing expenses.

2. **Price & Payment.** The purchase price is: (Check and complete applicable provisions.)
 (A) Five Thousand Dollars (\$ 5,000.00)
 (B) _____ Dollars (\$ _____) per acre,
 exclusive inclusive of area within the right-of-way, as determined by instrument survey.

Buyer shall receive credit at closing for any deposit made hereunder. The balance of the purchase price shall be paid as follows: (Check and complete applicable provisions.)

- (1) By official bank draft or certified check at closing.
- (2) Seller Financing. By Buyer delivering a purchase money bond and mortgage to Seller at closing. This purchase money bond and mortgage shall be in the amount of \$ _____, shall be amortized over a term of _____ years and all due and payable in _____ years from the date of closing, shall bear interest at the rate of _____% per year, and shall be paid in monthly installments of \$ _____, including principal and interest. The mortgage shall contain the statutory clauses as to payment, insurance, acceleration on default after thirty (30) calendar days, taxes, assessments, and water rates and also shall provide for late charges of two percent (2%) of any monthly payment which is not paid within fifteen (15) calendar days after it is due and for recovery of reasonable attorneys' fees if the mortgage is enforced or foreclosed or otherwise referred to an attorney for collection. The mortgage shall allow Buyer to prepay all or part of the mortgage without penalty at any time but shall also provide that the mortgage be paid in full if Buyer sells the property, unless Seller consents in writing to assumption of the mortgage debt. The balance of the purchase price will be paid at closing by official bank draft, or certified check.
- (3) Mortgage Assumption pursuant to the terms and conditions of the Mortgage Assumption Addendum.

3. **Contingencies.** Buyer makes this offer subject to the following contingencies. If any of these contingencies are not satisfied by written notice to the other party by the dates specified (collectively, the "Contingency Deadline Dates"), then either Buyer or Seller may cancel this contract (the "Contract") by written notice to the other, provided that the applicable contingency has not otherwise been satisfied by a party after the applicable Contingency Deadline Date by written notice to the other party and prior to any date on which this Contract is cancelled. With reasonable notice, Seller agrees to allow Buyer and/or its agents access to the property for the purpose of satisfying these contingencies. (Check and complete applicable provisions.)

- (A) **Development Approvals.** This offer is contingent upon Buyer obtaining all requisite approvals from any governing body having jurisdiction for construction and/or development of the property as _____
Buyer is to have until _____ to obtain approval in final, non-appealable form, upon conditions acceptable to Buyer and Seller. Buyer and Seller agree to make joint application by _____ and diligently pursue the application.
- (B) **Subdivision Approval.** This offer is contingent upon Buyer Seller obtaining all requisite approvals from any governing body having jurisdiction for subdivision approval of the property. Buyer and Seller agree to make joint application for subdivision approval by _____ and diligently pursue the application. The final approval, upon conditions acceptable to Buyer and Seller, shall be obtained on or before _____.
- (C) **Percolation, Engineering, and Subsurface Tests.** The Buyer shall have permission to enter the property for the purpose of conducting percolation, engineering and subsurface tests. If any such tests are unsatisfactory to Buyer in the sole discretion of the Buyer, then the Buyer shall have the option of canceling this Contract by written notice to the Seller without further liability on

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Buyer's Initials

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Seller's Initials

the part of either party. Buyer shall make such determination within _____ calendar days of acceptance. Buyer shall restore the ground to the same condition as found.

- (D) **Water Availability.** The Buyer shall have permission to enter the property for the purpose of drilling a well for water at Buyer's expense provided that Buyer shall deposit as security in Seller's attorney's trust account an amount sufficient to cover the maximum expense of well drilling shown on a written estimate provided by Buyer's well driller. If the water supply is unsatisfactory in the opinion of the Buyer, then the Buyer shall have the option of canceling this Contract by written notice to the Seller without further liability on the part of either party. Buyer shall make such determination within _____ calendar days of acceptance. Buyer shall restore the ground to the same condition as found.
- (E) **Mortgage Contingency.** This offer is subject to Buyer obtaining and accepting a written _____ mortgage loan commitment in an amount not to exceed _____ % of the purchase price or \$ _____ at an interest rate not to exceed _____ %, for a term of _____ years (the "Commitment"). Buyer shall immediately apply for this loan and shall have until _____, 20__ to obtain and accept a Commitment. The conditions of any such Commitment shall not be deemed contingencies of this Contract but shall be the sole responsibility of Buyer; however, a commitment that is conditioned on an appraisal of the property shall not be deemed a "Commitment" hereunder. Acceptance of a Commitment by Buyer shall be deemed a waiver and satisfaction of this contingency.
- (F) **Cash Transaction Contingency.** This offer is subject to Buyer providing Seller with written proof that Buyer has immediately available U.S. funds in the amount of the purchase price by October 1st, 2019.
- (G) **Sale and Transfer of Title Contingency.** This offer is subject to the sale and transfer of title of Buyer's existing property pursuant to the terms and conditions of the Sale and Transfer of Title Contingency Addendum.
- (H) **Attorney Approval.** This Contract is subject to the written approval of attorneys for Buyer and Seller within 7 calendar days, *excluding Sundays and public holidays*, from date of acceptance (the "Approval Period"). If either attorney (i) does not provide written approval within the Approval Period or (ii) makes written objection to or conditionally approves (collectively, the "Objection") the Contract within the Approval Period and the Objection is not cured by written approval by both attorneys and all of the parties within the Approval Period, then (A) either Buyer or Seller may cancel this Contract by written notice to the other and any deposit shall be returned to the Buyer or (B) the approving attorney may notify the other party (with a copy to any attorney listed below) in writing that no approval has been received and that the noticed party has five (5) calendar days, *inclusive of Sundays and public holidays*, from receipt of the notice ("Grace Period") to provide written attorney approval or disapproval of the Contract. The approving attorney shall provide to the noticed party (with a copy to any attorney listed below) a copy of the approving attorney's approval letter, whether conditional or not, along with the written notice of the Grace Period. If written attorney approval or disapproval is not provided to the approving attorney within the Grace Period, then this Attorney Approval contingency shall be deemed waived by the noticed party and any conditions in the approving attorney's approval letter shall be deemed accepted by the noticed party.
- (I) **Waiver of Attorney Approval Contingency.** This offer is not subject to the Buyer's attorney approval.
- (J) **Gas, Mineral, Oil and Timber Rights Lease Approval.** This offer is subject to Buyer's approval of all gas, mineral, oil and timber rights leases affecting the property (the "Leases") within seven (7) calendar days after Buyer's receipt of the Leases from Seller. Seller agrees to provide Buyer with complete copies of all Leases including all amendments within seven (7) days of acceptance.
- (K) **Environmental Audit Contingency.** This offer is subject to an environmental audit at Buyer's expense, within forty-five (45) calendar days of acceptance, satisfactory to the Buyer in the Buyer's sole discretion.
- (L) **Other Contingency(s).** _____

4. **Pre-Closing Inspection.** Buyer shall have the right to inspect the property within forty-eight (48) hours before the time of closing.

5. **Closing Date and Place.** Closing shall take place at the Seneca County Clerk's Office or at the offices of Buyer's lender on or before October 24th, 2019, whereupon Buyer shall have possession of the property. At any time after such specified date, any party who has completed its obligations under this Contract which are to be completed prior to closing may notify the other party that time is of the essence to close (the "Time of Essence Notice") which Time of Essence Notice shall set forth a specific time for closing on a day that is at least seven (7) calendar days after delivery of the Time of Essence Notice to such other party pursuant to Paragraph 19 hereof.

6. **Title and Related Documents.** Seller shall deliver at Seller's expense, unless otherwise provided in B. below as to the instrument survey map:

~~A. At least fifteen (15) calendar days prior to the closing date, to Buyer or Buyer's attorney, (i) a draft of the proposed deed and (ii) abstract of title, fully guaranteed tax and Court searches, all dated or re-dated after the date of acceptance, with a local tax certificate for Village or City taxes, if any (all of which shall be continued to and including the day of closing at Seller's expense).~~

B. The Buyer Seller shall furnish and pay for an instrument survey map of the property and shall have markers placed on the angle points and pins on the corners. The map shall be prepared by a licensed surveyor and dated or re-dated after the date of this Contract. The map shall show acreage inclusive exclusive of the rights of way. The map shall be furnished to the parties and their attorneys at least fifteen (15) calendar days prior to the closing date. The map shall be certified to meet the standard requirements of the Monroe County Bar Association, Buyer's mortgage lender and, if applicable, meet the filing standards for subdivision as set forth by the responsible agency of the county in which the property is located.

~~C. At the closing, to Buyer, a properly signed and notarized, (i) Warranty Deed with lien covenant (or Executor's Deed, Administrator's Deed or Trustee's Deed, if Seller holds title as such), (ii) documents required by law, and (iii) documents required by Buyer's lender, provided there is no cost or liability to Seller.~~ **Seller to provide a quitclaim deed to buyer**

~~7. **Marketability of Title.** Seller shall convey good marketable and title to the property in fee simple, free and clear of all liens and encumbrances. The parties acknowledge and agree that good and marketable title to the property, free and clear of all liens and encumbrances, means, without limit, that all gas, mineral, oil and timber rights will transfer with the property to Buyer, except for gas,~~

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Buyer's Initials

Seller's Initials

mineral, oil and timber rights that have been leased under Lease(s) approved by Buyer pursuant to Paragraph 3(J) above and except as otherwise provided in Paragraph 13 below. However, Buyer agrees to accept title to the property subject to: (a) restrictive covenants of record common to the tract or subdivision of which the property is a part, provided these covenants have not been violated or the time for objection to any violation has expired, (b) public utility easements within fifteen (15) feet of lot lines which do not interfere with any existing improvements on the property or with any improvements that Buyer may construct in compliance with all present restrictive covenants of record and zoning and building codes, and (c) except for waterfront properties, fences deviating from the actual property line one foot or less, provided the fence placement does not impair access to the property from a right of way or cause the property to be in violation of any restrictive covenant, easement, or agreement of record or of any building, zoning or subdivision code.

~~8. Objections to Title.~~ If Buyer raises a valid written objection to Seller's title which indicates that title to the property is unmarketable, then Seller may cancel this Contract upon written notice to Buyer, and the deposit shall be returned to Buyer. However, if Seller: (a) is able to cure the objection on or before the closing or (b) is able to insure the title objection and Buyer is willing to accept insurable title, then this Contract shall continue, subject to the Seller curing the title objection and/or providing insurable title at Seller's expense. If Seller fails to cure the title objection on or before the closing, or if Buyer is unwilling to accept insurable title, Buyer may cancel this Contract upon written notice to Seller and the deposit shall be returned to Buyer.

9. Transfer Tax, Recording Costs, Mortgage Tax, and Closing Adjustments. Seller will pay the real property transfer tax and special additional mortgage recording tax, if applicable. Buyer will pay for recording the deed and mortgage, mortgage tax and mortgage assumption charges, if any. Excluding delinquent items, interest and penalties, the following will be prorated and adjusted between Seller and Buyer as of the closing date: taxes, other assessments and municipal charges computed on a fiscal year basis; common charges or assessments; water, pure water, and sewer charges.

10. Zoning. Seller represents that the property is zoned _____.

11. Risk of Loss. Risk of loss or damage to the property by fire or other casualty until transfer of title shall be assumed by the Seller. If damage to the property by fire or such other casualty occurs prior to transfer, Buyer may cancel this Contract without any further liability to Seller and Buyer's deposit is to be returned. If Buyer does not cancel but elects to close, then Seller shall transfer to Buyer any insurance proceeds, or Seller's claim to insurance proceeds payable for such damage.

12. Condition of Property. Buyer agrees to purchase the property and all buildings, fixtures and other improvements, **AS IS**, subject to reasonable use, wear, tear, and natural deterioration between now and the time of closing.

13. Gas, Mineral, Oil and Timber Rights. Seller represents that all gas, mineral, oil and timber rights will transfer with the property except _____.

14. Services. Seller represents that the following services are available at the property line: Electric, Fuel Oil, Gas (Natural), Propane, Public Sewers, Public Water, Septic System, Telephone Well, Other _____.

If propane is checked, Seller represents that the propane tank is not is owned by Seller and that there is not is an existing written contract to provide propane between the propane company and Seller.

15. Deposit to Listing Broker; Default. Buyer has deposited will deposit within two (2) calendar days of acceptance \$ 1,000.00 in the form of a check with Century 21 Steve Davoli (Escrow Agent) which deposit will be held at Bank of the Finger L (Bank) and which deposit is to become part of the purchase price or returned if not accepted or if this Contract thereafter fails to close for any reason not the fault of the Buyer. If Buyer fails to complete Buyer's part of this Contract, Seller is allowed to retain the deposit to be applied to Seller's damages and may also pursue other available rights and remedies Seller has against the Buyer, including but not limited to a lawsuit for any real estate brokerage commission paid by the Seller. If Seller fails to complete Seller's part of this Contract, Buyer's deposit will be returned to Buyer, and Buyer may pursue other available rights and remedies Buyer has against Seller.

16. Real Estate Broker.

(a) The parties agree that Century 21 Steve Davoli brought about this purchase and sale.
 (b) It is understood and agreed by Buyer and Seller that no broker brought about this purchase and sale.

17. Life of Offer. This offer shall expire on September 26th, 2019, at _____ .m.

18. Responsibility of Persons Under This Contract; Non-Assignability. If more than one person signs this Contract as Buyer, each person and any party who takes over that person's legal position will be responsible for keeping the promises made by Buyer in this Contract. If more than one person signs this Contract as Seller, each person or any party who takes over that person's legal position, will be fully responsible for keeping the promises made by Seller. However, this Contract is personal to the parties and may not be assigned by either without the other's consent.

19. Notices. Notices under this Contract shall be made by a party to the other party and shall be in writing and deemed delivered to the other party upon receipt. An attorney for a party may also give any notices under this Contract to the other party with a copy to such other party's attorney designated on this Contract, if any. Seller and Buyer agree that notices under this Contract may be delivered to any address and/or fax number designated by Seller or Buyer, as applicable, on the Administrative Information page of this Contract.

Delivery of notices under this Contract shall be made by personal delivery, overnight courier, first class mail, or by fax, provided that the original of the faxed notice shall also be mailed by first class prepaid mail within one calendar day, excluding Saturdays, Sundays and public holidays, following the date of the fax transmission.

Seller's Initials

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Buyer's Initials

If delivery is made by personal delivery, the notice(s) delivered shall be deemed received on the date delivered. If delivery is made by overnight courier or first class mail, the notice(s) delivered shall be deemed received one calendar day, excluding Saturdays, Sundays and public holidays, following the date upon which the notice(s) are deposited with the overnight courier service with delivery charges prepaid or charged to sender's account or with the postal service with required postage affixed. If delivery is made by fax, the notice(s) transmitted shall be deemed received on the date the sender receives confirmation from the recipient's equipment that the entire transmission has been received, provided the required mailing is completed.

20. Entire Contract; Miscellaneous. This Contract when signed by both Buyer and Seller will be the record of the complete agreement between the Buyer and Seller concerning the purchase and sale of the property. This Contract may be signed in counterparts. No oral agreements or promises will be binding. Seller's representations in this Contract shall not survive after closing. If any provision of this Contract is rendered invalid or unenforceable, it shall not affect the validity or enforceability of the remaining provisions. This Contract shall be construed, enforced and interpreted under the laws of the State of New York, without regard to principles of conflicts of laws.

21. Addenda. The following Addenda are incorporated into and attached to and made a part of this Contract:

- Agricultural Districts/Farming Activity Disclosure
- All Parties Agreement (FHA/VA)
- Electric Availability
- Mediation
- Mortgage Assumption
- Sale & Transfer of Title Contingency
- Uncapped Natural Gas Well Disclosure
- Utility Surcharge
- Wayne County Disclosure Notice for all Residential Property
- Well and Septic System

Other: _____

DATED: 09/24/2019 BUYER Authentisign
Kristyann Winkelsch
9/24/2019 12:07:25 PM EDT

DATED: _____ BUYER _____

ACCEPTANCE OF OFFER BY SELLER COUNTER OFFER BY SELLER

Seller accepts the offer and agrees to sell on the terms and conditions set forth.
 Waiver of Seller's attorney approval. This offer is not subject to Seller's attorney approval.

DATED: _____ SELLER _____
DATED: _____ SELLER Finger Lakes Regional Land Bank

KW
Buyer's Initials

Seller's Initials

ADMINISTRATIVE INFORMATION

Property Address: 5172 State Route 414 Highway NA NY 14541 MLS# R1203617

Seller: Finger Lakes Regional Land Bank

Buyer: Kaitlynn Winkleblack

Address:

Address:

Zip:

Zip:

E-Mail:

E-Mail:

Phone: (H) (W)

Phone: (H) (W)

Attorney:

Attorney:

Address:

Address:

Zip:

Zip:

E-Mail:

E-Mail:

Phone: Fax:

Phone: Fax:

Listing Broker: Century 21 Steve Davoli RE

Selling Broker:

NY License No.: 10391200833

NY License No.:

Address: 2 Cayuga Street

Address:

Seneca Falls NY Zip: 13148

Zip:

Phone: 315-568-2903 Fax: 315-568-0985

Phone: Fax:

Listing Agent: Nicholas M. Davoli

Selling Agent:

NY License No.: 10301212705

NY License No.:

Phone: 315-568-2903 Fax: 315-568-0985

Phone: Fax:

Cell: 315-745-9340

Cell:

E-Mail: nick.davoli@century21.com

E-Mail:

Public ID#: 24823

Public ID#:

Seller's Initials

KW Buyer's Initials



Division of Licensing Services

New York State
Department of State
Division of Licensing Services
P.O. Box 22001
Albany, NY 12201-2001
Customer Service: (518) 474-4429
www.dos.ny.gov

New York State Disclosure Form for Buyer and Seller

THIS IS NOT A CONTRACT

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

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

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

Disclosure Regarding Real Estate Agency Relationships

Seller's Agent

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

Buyer's Agent

A buyer's agent is an agent who is engaged by a buyer to represent the buyer's 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 consistent with the agent's fiduciary duties to the buyer.

Broker's Agents

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

Dual Agent

A real estate broker may represent both the buyer and the seller if both the buyer and seller give their informed consent in writing. In such a dual agency situation, the agent will not be able to provide the full range of fiduciary duties to the buyer and seller. The obligations of an agent are also subject to any specific provisions set forth in an agreement between the agent, and the buyer and seller. An agent acting as a dual agent must explain carefully to both the buyer and seller that the agent is acting for the other party as well. The agent should also explain the possible effects of dual representation, including that by consenting to the dual agency relationship the buyer and seller are giving up their right to undivided loyalty. A buyer or seller should carefully consider the possible consequences of a dual agency relationship before agreeing to such representation. A seller or buyer may provide advance informed consent to dual agency by indicating the same on this form.

Dual Agent with Designated Sales Agents

If the buyer and seller provide their informed consent in writing, the principals and the real estate broker who represents both parties as a dual agent may designate a sales agent to represent the buyer and another sales agent to represent the seller. A sales agent works under the supervision of the real estate broker. With the informed consent of the buyer and the seller in writing, the designated sales agent for the buyer will function as the buyer's agent representing the interests of and advocating on behalf of the buyer and the designated sales agent for the seller will

New York State Disclosure Form for Buyer and Seller

function as the seller's agent representing the interests of and advocating on behalf of the seller in the negotiations between the buyer and seller. A designated sales agent cannot provide the full range of fiduciary duties to the landlord or tenant. A designated sales agent cannot provide full range of fiduciary duties to the buyer or seller. The designated sales agent must explain that like the dual agent

under whose supervision they function, they cannot provide undivided loyalty. A buyer or seller should carefully consider the possible consequences of a dual agency relationship with designated sales agents before agreeing to such representation. A seller or buyer provide advance informed consent to dual agency with designated sales agents by indicating the same on this form.

This form was provided to me by Nicholas Davoli of CENTURY 21 Steve Davoli
(Print Name of Licensee) (Print Name of Company, Firm or Brokerage)

a licensed real estate broker acting in the interest of the:

Seller as a *(check relationship below)*

Buyer as a *(check relationship below)*

Seller's Agent

Buyer's Agent

Broker's Agent

Broker's Agent

Dual Agent

Dual Agent with Designated Sales Agent

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

Advance Informed Consent Dual Agency

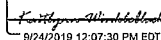
Advance Informed Consent to Dual Agency with Designated Sales Agents

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

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

Signature of Buyer(s) and/or Seller(s):

Authentisign


9/24/2019 12:07:30 PM EDT

Date: 09/24/2019

Date: _____