

YOUR RIGHT AS PURCHASER OF RESIDENTIAL REAL PROPERTY
UNDER REAL PROPERTY CONDITION DISCLOSURE LAW
[REAL PROPERTY LAW §262 (2)]

As the Buyer of residential real property, you are entitled by law to receive from the seller a signed Property Condition Disclosure Statement as prescribed by Real Property Law §262 (2) prior to your signing of a binding contract of sale. A copy of the Property Condition Disclosure Statement containing the signatures of both the buyer and seller must be attached to the real estate purchase contract. You are also entitled to receive a revised Property Condition Disclosure Statement as soon as practicable in the event that the seller acquires knowledge, which renders materially inaccurate a Property Disclosure Statement previously provided to you. You will not be entitled to receive a revised Property Condition Disclosure Statement after the transfer of title from the seller to you after you have commenced occupancy of the property. In the event the seller fails to deliver a Property Condition Disclosure Statement to you prior to your signing a binding contract of sale, you are entitled to receive a credit in the amount of \$500.00 against the purchase price of the property upon transfer of the title.

The undersigned Purchaser(s) acknowledge(s) that the broker named below has advised him/her/them of the foregoing rights of Purchaser(s) and that I (we) have read this form.

Purchaser

Date

Purchaser

Date

Name of Salesperson

Besmatch Real Estate
Name of Salesperson's Firm

SELLER'S OBLIGATIONS
UNDER REAL PROPERTY CONDITION DISCLOSURE LAW
[REAL PROPERTY LAW §262 (2)]

As the Seller of residential real property, you are entitled by law to complete and sign a Property Condition Disclosure Statement as prescribed by Real Property Law §262 (2) and cause it, 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 sale. A copy of the Property Condition Disclosure Statement containing the signatures of both the buyer and seller must be attached to the real estate purchase contract. If you acquire knowledge which renders materially inaccurate a Property Condition Disclosure Statement previously provided, you must deliver a revised Property Condition Disclosure Statement to the buyer as soon as practicable. In no event, however, will you be required to provide a revised Property Condition Disclosure Statement after the transfer of title from you to the buyer or after the buyer has commenced occupancy of the property. If you fail to deliver a Property Condition Disclosure Statement to the buyer prior to the buyer signing a binding contract of sale, the buyer will be entitled to a credit in the amount of \$500.00 against the purchase price of the property upon transfer of the title.

The undersigned Sellers(s) acknowledge(s) that the broker named below has advised him/her/them of the foregoing obligations of Sellers(s) and that I (we) had read this form.

Seller

Date

Seller

Date

Name of Salesperson

Besmatch Real Estate
Name of Salesperson's Firm