

Selling Real Estate

with Prudential Rand Realty

Thank you for giving Prudential Rand Realty an opportunity to represent you. We know that selling your home is a significant decision, and we are honored that you have chosen to work with Prudential Rand Realty. Every agent at Prudential Rand is licensed in the State of New York and a member of the National Association of Realtors, abiding by its professional Code of Ethics.

This packet contains all the documents necessary to get your home on the market and to advise you of your rights as our client. Some of the documents are perforated so that your agent can tear them out to keep a copy for our files. The others are bound in the packet so that you always have copies. Please review and complete these documents carefully with your licensed Prudential Rand Realty sales professional, and keep this packet throughout the homeselling process. Thank you again for giving us the opportunity to represent you.

- ✓ **The Prudential Rand Quality Service Guarantee.**
 - Signed by your agent, and retained by you.*

- ✓ **The New York State Disclosure Form for Buyer and Seller.**
 - Perforated copy completed and signed by you and your agent, and retained by your agent.*
 - Bound copy completed and signed by you and your agent, and retained by you.*

- ✓ **The Exclusive Right to Sell Listing Agreement.**
 - Perforated copy completed and signed by you and your agent, and retained by your agent.*
 - Bound copy completed and signed by you and your agent, and retained by you.*

- ✓ **Seller's Disclosure of Information on Lead-Based Paint.**
 - Perforated copy completed and signed by you and your agent, and retained by your agent for disclosure to prospective purchasers.*

- ✓ **The EPA Lead-Based Paint "Fact Sheet"**
 - Reviewed by you and your agent, and retained by you.*

- ✓ **The Property Condition Disclosure Statement.**
 - Retained by you, and reviewed with your attorney before contracts.*

- ✓ **Our advisory called "Agency Relationships in Buying and Selling a Home."**
 - Reviewed by you and your agent, and retained by you.*

Quality Service Guarantee

QUALITY SERVICE CERTIFIED® FOR HOME SELLER

The Quality Service Guarantee is your written commitment from your sales associate assuring the delivery of all of the services described below.

As your representative I will:

1. Explain agency representation and my fiduciary responsibilities to you as my client.
2. Deliver a comparative market analysis to assist you in developing a pricing strategy to sell your home.
3. Create and present a detailed, written marketing plan including specific strategies and programs to help you sell your home quickly and for the best price possible.
4. Make recommendations for the staging and presentation of your property to make the best possible impression on prospective buyers.
5. Provide you with prompt feedback from agents and prospective buyers, when available, after showings of your property.
6. Provide you with a Property Condition Disclosure Statement for review with your attorney.
7. Communicate with you in a timely and efficient manner through your preferred mode of communication (phone or email), throughout the marketing and transactional process.
8. Market your property through internet advertising, newsprint, direct mail, and industry networking.
9. Develop a home page for your property on prudentialrand.com, and submit your property information as an enhanced listing on Realtor.com, to Yahoo.com real estate's section, to the nytimes.com site, and to other high-traffic internet sites.
10. Provide advice and negotiating assistance on all offers to purchase and in formulating counter-offers.
11. Provide you with the financial information submitted by every prospective buyer, and make every effort to ensure that all buyers are pre-qualified or pre-approved by a credible lender.
12. Keep you informed of the progress of the transaction once we are in contract.
13. Attend the walkthrough on the property prior to closing and attend the closing.
14. Contact you and follow up with you after closing to assure the satisfactory completion of all service details.
15. Provide you with the opportunity to evaluate the service provided through the Quality Service Assurance Survey™.



**Prudential
Rand Realty**

Signature

Date

Signature

Date



Form provided by:
New York State

DEPARTMENT OF STATE
Division of Licensing Services
PO Box 22001
Albany, NY 12201-2001

Customer Service: (518) 474-4429
Fax: (518) 473-6648
Website: 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.

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 buyers and the seller in writing, the designated sales associate for the buyer will function as the buyer's agent

representing 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:

_____ of Prudential Rand Realty.
(Signature of Licensee or Associate of Licensee)

Prudential Rand Realty, which is licensed as a Real Estate Broker, is (check one):

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

If Dual Agent with Designated Sales Associates is checked:

_____ is appointed to represent the **buyer**; and
(Print Name)

_____ is appointed to represent the **seller** in this transaction.
(Print Name)

(I)(WE) ACKNOWLEDGE RECEIPT OF A COPY OF THIS DISCLOSURE FORM:

SIGNATURE OF:

BUYER(S)

_____ Date _____, 20____

_____ Date _____, 20____

SELLER(S)

_____ Date _____, 20____

_____ Date _____, 20____



Form provided by:
New York State

DEPARTMENT OF STATE
Division of Licensing Services
PO Box 22001
Albany, NY 12201-2001

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

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Broker's Agents

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Agent Name _____

Client Name: _____

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 buyers and the seller in writing, the designated sales associate for the buyer will function as the buyer's agent

representing 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:

_____ of Prudential Rand Realty.
(Signature of Licensee or Associate of Licensee)

Prudential Rand Realty, which is licensed as a Real Estate Broker, is (check one):

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

If Dual Agent with Designated Sales Associates is checked:

_____ is appointed to represent the **buyer**; and
(Print Name)

_____ is appointed to represent the **seller** in this transaction.
(Print Name)

(I)(WE) ACKNOWLEDGE RECEIPT OF A COPY OF THIS DISCLOSURE FORM:

SIGNATURE OF:

BUYER(S)

_____ Date _____, 20____

_____ Date _____, 20____

SELLER(S)

_____ Date _____, 20____

_____ Date _____, 20____

EXCLUSIVE RIGHT TO SELL LISTING AGREEMENT

Owner(s) Name:

Effective Date

MLS#

Property

Initial List Price

Property City/Town State Zip

This Agreement confirms that the Owner identified above has appointed Prudential Rand Realty (hereinafter identified as the "Broker") to act as the Owner's exclusive agent for the sale of the "Property" identified above. In return for Broker's agreement to use the Broker's best efforts to sell the Property, Owner agrees to grant Broker the sole and exclusive right to sell the Property upon the terms stated below:

1. PERIOD OF AGREEMENT AND PRICE. The "Effective Term" of this Agreement shall begin on the "Effective Date" identified above, and shall expire at midnight six months after the Effective Date (the "Expiration Date"). Owner authorizes Broker to offer the Property for sale at the "Initial List Price" identified above and be sold, subject to negotiation, at such price and other terms to which the Owner agrees at Owner's sole discretion. Owner agrees to periodically review the offering price of the Property with Broker, and to consider adjusting the price if necessary to respond to changing market conditions.

2. AUTHORITY OF OWNER. The defined term "Owner" refers collectively to each and all parties who have ownership interest in the Property. The undersigned represents that he or she has the right and authority to enter into this Agreement, and each and every undersigned party agrees that he or she will be personally and individually responsible for all of the Owner's obligations under this Agreement.

3. COMPLIANCE WITH FAIR HOUSING LAWS. Owner and Broker agree to comply fully with local, state, and federal fair housing laws against discrimination on the basis of race, color, religion, sex, national origin, handicap or disability, age, marital status, sexual orientation, familial status, children, or other prohibited factors.

4. SUBMISSION TO MLS AND INTERNET. Owner authorizes Broker to submit the Property to the multiple listing service (hereafter the "MLS") that services the county in which the Property is located for dissemination to MLS participants. No provision of this Agreement is intended to nor shall be understood to establish or imply a contractual relationship between Owner and the local MLS, nor has the MLS in any way participated in any of the terms of this Agreement. Owner acknowledges that the Broker's ability to submit or maintain this listing with the local MLS is subject to Broker's continued status as a participant in good standing with the MLS. Owner is aware that data relating to the Property, including photographs, information, and sketches, will be aggregated with that of other properties listed by MLS participants and will become the copyrighted data of the local MLS. Owner and Broker hereby assign to the MLS all rights of ownership and copyright to such data for dissemination to its participants. Owner also authorizes Broker to submit the Property, including pictures of and information about the Property, to cooperating Internet sites so long as Broker determines that submission would be in the best interests of marketing the Property. Owner can ask for the removal of property information from any Internet site at any time.

5. AUTHORIZATIONS. Owner will direct all inquiries on the Property to Broker, and agrees that all offers will be submitted through Broker. The Owner further authorizes Broker as follows: (a) to place a "For Sale" sign on the Property, if allowed under local law or regulation, (b) to install an electronic "lock box" on the property to allow for access by local MLS members, understanding that neither Broker, any cooperating agent, nor the local MLS shall be responsible for any theft, loss, or damages attributed to the use of a lockbox, (c) to allow showings of the property at any reasonable hour, and (d) to take and publish photographs and take video of the Property for use in Broker's marketing campaign. Owner may withdraw these authorizations at any time by giving written notice to Broker.

6. AGENCY. Owner acknowledges receipt of Broker's publication entitled *Agency Relationships in Buying and Selling a Home*, and is aware that the licensed real estate agent presenting this Agreement to Owner will be representing the Owner as the Owner's seller's agent under New York State agency law. (a) *Cooperating Agents.* Owner is aware that Broker will be making offers of cooperation and compensation to agents representing buyers, and agents working with buyers as "broker's agents." Owner has been advised that Broker can make offers of cooperation to sub-agents, but does not authorize Broker to offer sub-agency in order to protect Owner from vicarious liability for the acts of sub-agents. (b) *Possibility of Dual Agency.* Owner is furthermore aware that Broker represents many buyers in the local market area, and it is possible that an agent for Broker might represent prospective purchasers for Owner's Property. In that case, Broker will advise the Owner about the situation and make full disclosure as to the Owner's representation options and their implications. Owner hereby agrees to consider the possibility that in such situations Broker will act as a "dual agent" for both the Owner and the prospective purchaser, with the individual agents acting as designated agents for the Owner and the prospective purchaser.

7. ACKNOWLEDGEMENTS REGARDING REPRESENTATION. Owner understands that Owner is not retaining Broker as a property manager, and that Broker is not responsible for the maintenance of the property unless the parties so agree pursuant to a separate property management agreement. Owner also agrees to indemnify Broker for all liability from any misrepresentations about the zoning compliance, property condition, property taxes, or any other feature of the property listed by Owner, so long as such misrepresentations are based on information provided to Broker by Owner. Owner acknowledges receipt of the following documents: a copy of the Exclusive Right to Sell listing agreement, a copy of the New York State Agency Disclosure Form for Sellers, the United States Environmental Protection Agency Fact Sheet and Disclosure Form for lead-based paint hazards, and the New York State Property Condition Disclosure Form. Owner has been advised of the option to purchase a home warranty on the Property.



EXCLUSIVE RIGHT TO SELL LISTING AGREEMENT

Owner(s) Name:

Effective Date

MLS#

Property

Initial List Price

Property City/Town State Zip

This Agreement confirms that the Owner identified above has appointed Prudential Rand Realty (hereinafter identified as the "Broker") to act as the Owner's exclusive agent for the sale of the "Property" identified above. In return for Broker's agreement to use the Broker's best efforts to sell the Property, Owner agrees to grant Broker the sole and exclusive right to sell the Property upon the terms stated below:

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2. AUTHORITY OF OWNER. The defined term "Owner" refers collectively to each and all parties who have ownership interest in the Property. The undersigned represents that he or she has the right and authority to enter into this Agreement, and each and every undersigned party agrees that he or she will be personally and individually responsible for all of the Owner's obligations under this Agreement.

3. COMPLIANCE WITH FAIR HOUSING LAWS. Owner and Broker agree to comply fully with local, state, and federal fair housing laws against discrimination on the basis of race, color, religion, sex, national origin, handicap or disability, age, marital status, sexual orientation, familial status, children, or other prohibited factors.

4. SUBMISSION TO MLS AND INTERNET. Owner authorizes Broker to submit the Property to the multiple listing service (hereafter the "MLS") that services the county in which the Property is located for dissemination to MLS participants. No provision of this Agreement is intended to nor shall be understood to establish or imply a contractual relationship between Owner and the local MLS, nor has the MLS in any way participated in any of the terms of this Agreement. Owner acknowledges that the Broker's ability to submit or maintain this listing with the local MLS is subject to Broker's continued status as a participant in good standing with the MLS. Owner is aware that data relating to the Property, including photographs, information, and sketches, will be aggregated with that of other properties listed by MLS participants and will become the copyrighted data of the local MLS. Owner and Broker hereby assign to the MLS all rights of ownership and copyright to such data for dissemination to its participants. Owner also authorizes Broker to submit the Property, including pictures of and information about the Property, to cooperating Internet sites so long as Broker determines that submission would be in the best interests of marketing the Property. Owner can ask for the removal of property information from any Internet site at any time.

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7. ACKNOWLEDGEMENTS REGARDING REPRESENTATION. Owner understands that Owner is not retaining Broker as a property manager, and that Broker is not responsible for the maintenance of the property unless the parties so agree pursuant to a separate property management agreement. Owner also agrees to indemnify Broker for all liability from any misrepresentations about the zoning compliance, property condition, property taxes, or any other feature of the property listed by Owner, so long as such misrepresentations are based on information provided to Broker by Owner. Owner acknowledges receipt of the following documents: a copy of the Exclusive Right to Sell listing agreement, a copy of the New York State Agency Disclosure Form for Sellers, the United States Environmental Protection Agency Fact Sheet and Disclosure Form for lead-based paint hazards, and the New York State Property Condition Disclosure Form. Owner has been advised of the option to purchase a home warranty on the Property.

8. COMPENSATION. If during the Effective Term of this Agreement or any extension thereof, Owner enters into an agreement to sell, transfer, or exchange the Property with anyone, Owner agrees to pay Broker a commission of five percent (5.0%) of the selling price ("Commission") of the Property. This Commission will be deemed earned and payable at the time that Owner enters into an agreement to sell, transfer, or exchange the property, and will be paid no later than the date of the final disposition of any such agreement. Owner further authorizes Broker to make an offer of cooperation to all participants in the local MLS and to any other cooperating agent allowed under the law to receive a commission. The Owner grants Broker full discretion to determine whether to offer compensation to cooperating brokers and the rate of any such compensation, and hereby acknowledges disclosure of the rate of compensation being offered to cooperating brokers. Any compensation paid to cooperating brokers pursuant to an offer of compensation by Broker will come out of the Commission paid to Broker by Owner.

9. POST EXPIRATION OBLIGATIONS. Owner agrees to pay the Commission if, within six (6) months after the Expiration Date of this Agreement (the "Holdover Period"), Owner enters into an agreement to sell, transfer, or exchange the property to any prospective purchaser who saw the property during the effective term of this Agreement or any extension thereof, provided that (a) Owner personally met the prospective purchaser during the Effective Term (b) Owner received an offer to purchase from the prospective purchaser during the Effective Term of this Agreement, or (c) Owner received written notice from Broker upon expiration of this Agreement identifying the prospective purchaser as a party interested in the Property. In the event that Owner relists the Property with another broker, Owner will advise such broker about the existence of this Agreement, and require that any relist is subject to exclusions for the purchasers covered by this Paragraph.

10. DISPUTES. Any disputes involving this Agreement will be governed by the laws of the State of New York. Should any party retain counsel for the purpose of enforcing or preventing the breach of any provision of this Agreement, then the prevailing party shall be entitled to be reimbursed by the other party for all reasonable costs and expenses incurred thereby, including but not limited to reasonable attorney's fees and costs for services, including all arbitration fees and Court fees. If for any reason Broker is not paid the Commission, Owner shall establish an escrow account with a party mutually agreeable to Broker and Owner or a title insurance agent or company, and shall place into said escrow account an amount equal to the Commission. The escrow monies shall be paid by Owner to said escrow agent and shall be held in escrow until the parties' rights to the escrow monies have been determined by the written agreement of the parties, pursuant to an arbitration award, by order of a court of competent jurisdiction, or some other process to which the parties agree in writing.

11. EXCLUSIVE RIGHT TO RENT. Owner grants the Broker the exclusive right to rent the Property, will advise Broker of any intention to rent the property, and agrees to pay a commission of two months' rent if Owner leases the property to anyone during the Effective Term of this Agreement. This rental commission will be due and payable upon execution of a lease by a prospective tenant, and upon any renewal of that lease by the tenant. In addition, if within the term of the leasehold, or any extension thereof, the tenant enters into an agreement to purchase, transfer, or exchange the property with Owner, then Owner will pay Broker the Commission identified in Paragraph 8.

12. TERMINATION. Owner has the right to terminate the agency relationship and the Broker's authority at any time prior to the expiration of this Agreement, but is advised that Broker will retain its contract rights for any Commission generated during the full Effective Term and the Holdover Period of this Agreement, and will further have the right to recover any advertising expenses, other out-of-pocket expenses, or other damages incurred by reason of the early termination.

13. WHOLE AGREEMENT. The parties agree that this Agreement is the whole agreement of the parties, that this Agreement supersedes all prior written or oral agreements, that any changes in the typed language of this Agreement must be initialed by both parties in order to be binding, and that no subsequent changes, amendments, modifications, or terminations of this Agreement shall be binding on any party unless they are in writing and signed by all parties.

OWNER ACKNOWLEDGES BY SIGNATURE BELOW THAT THIS AGREEMENT IS A TWO-PAGE AGREEMENT, THAT OWNER HAS READ AND UNDERSTOOD BOTH PAGES, THAT ALL THE TERMS OF THIS AGREEMENT HAVE BEEN FILLED IN PRIOR TO SIGNING, AND THAT OWNER HAS RECEIVED A COPY OF THIS AGREEMENT.

OWNER HEREBY AGREES TO AND ACCEPTS THE TERMS OF THIS EXCLUSIVE RIGHT TO SELL AGREEMENT:

(Owner) Date (Owner) Date

(Authorized representative of Broker) Date

Owner's Mailing Address – (If different than property address) Owner's Email/Phone

DEFINITIONS

The following definitions are offered in compliance with Regulation 175.24 under Article 12-A of the Real Property Law: An "EXCLUSIVE RIGHT TO SELL" listing means that if you, the owner of a property, find a buyer for your house, or if another Broker finds a buyer, you must pay the agreed commission to the present broker. An "EXCLUSIVE AGENCY" listing means that if you, the owner of a property, find a buyer, you will not have to pay a commission to the broker. However, if another broker finds a buyer, you will owe a commission to both the selling broker and your present broker.

(Owner) Date (Owner) Date



Property Address



Prudential
Rand Realty

Year Built

**SELLER'S DISCLOSURE OF INFORMATION
ON LEAD-BASED PAINT AND/OR LEAD-BASED PAINT HAZARDS**

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.

Seller's Disclosure (initial)

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

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

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

_____ (b) Records and reports available to the seller (check one below):

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).

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

Purchaser's 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 one below):

Received a 10-day opportunity (or mutually agreed upon period) to conduct a risk assessment or inspection for the presence of lead-based paint and/or lead-based paint hazards; or

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)

_____ (f) Agent has informed the seller of the seller's obligations under 42 U.S.C. 4852(d) 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.

Seller Date

Purchaser Date

Seller Date

Purchaser Date

Agent Date

Agent Date

The "Seller's Disclosure of Information on Lead-Based Paint
and/or Lead-Based Paint Hazards"
should be filled out by the Seller at the time of listing,
and then disclosed to the purchaser and signed by the purchaser at the time of Contract.
The Prudential Rand salesperson should retain this original
until signed by the purchaser,
and then provide the signed copy to the Seller.



FACT SHEET

EPA and HUD Move to Protect Children from Lead-Based Paint Poisoning; Disclosure of Lead-Based Paint Hazards in Housing

SUMMARY

The Environmental Protection Agency (EPA) and the Department of Housing and Urban Development (HUD) are announcing efforts to ensure that the public receives the information necessary to prevent lead poisoning in homes that may contain lead-based paint hazards. Beginning this fall, most home buyers and renters will receive known information on lead-based paint and lead-based paint hazards during sales and rentals of housing built before 1978. Buyers and renters will receive specific information on lead-based paint in the housing as well as a Federal pamphlet with practical, low-cost tips on identifying and controlling lead-based paint hazards. Sellers, landlords, and their agents will be responsible for providing this information to the buyer or renter before sale or lease.

LEAD-BASED PAINT IN HOUSING

Approximately three-quarters of the nation's housing stock built before 1978 (approximately 64 million dwellings) contains some lead-based paint. When properly maintained and managed, this paint poses little risk. However, 1.7 million children have blood-lead levels above safe limits, mostly due to exposure to lead-based paint hazards.

EFFECTS OF LEAD POISONING

Lead poisoning can cause permanent damage to the brain and many other organs and causes reduced intelligence and behavioral problems. Lead can also cause abnormal fetal development in pregnant women.

BACKGROUND

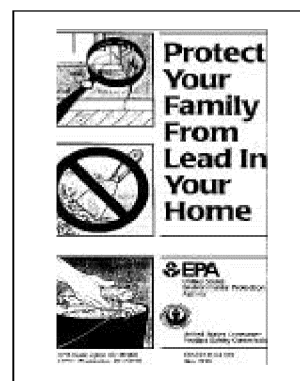
To protect families from exposure to lead from paint, dust, and soil, Congress passed the Residential Lead-Based Paint Hazard Reduction Act of 1992, also

known as Title X. Section 1018 of this law directed HUD and EPA to require the disclosure of known information on lead-based paint and lead-based paint hazards before the sale or lease of most housing built before 1978.

WHAT IS REQUIRED

Before ratification of a contract for housing sale or lease:

- Sellers and landlords must disclose known lead-based paint and lead-based paint hazards and provide available reports to buyers or renters.
- Sellers and landlords must give buyers and renters the pamphlet, developed by EPA, HUD, and the Consumer Product Safety Commission (CPSC), titled *Protect Your Family from Lead in Your Home*.
- Home buyers will get a 10-day period to conduct a lead-based paint inspection or risk assessment at their own expense. The rule gives the two parties flexibility to negotiate key terms of the evaluation.
- Sales contracts and leasing agreements must include certain notification and disclosure language.
- Sellers, lessors, and real estate agents share responsibility for ensuring compliance.



WHAT IS NOT REQUIRED

- This rule does not require any testing or removal of lead-based paint by sellers or landlords.
- This rule does not invalidate leasing and sales contracts.

TYPE OF HOUSING COVERED

Most private housing, public housing, Federally owned housing, and housing receiving Federal assistance are affected by this rule.

TYPE OF HOUSING NOT COVERED

- Housing built after 1977 (Congress chose not to cover post-1977 housing because the CPSC banned the use of lead-based paint for residential use in 1978).
- Zero-bedroom units, such as efficiencies, lofts, and dormitories.
- Leases for less than 100 days, such as vacation houses or short-term rentals.
- Housing for the elderly (unless children live there).
- Housing for the handicapped (unless children live there).

- Rental housing that has been inspected by a certified inspector and found to be free of lead-based paint.
- Foreclosure sales.

EFFECTIVE DATES

- For owners of more than 4 dwelling units, the effective date is September 6, 1996.
- For owners of 4 or fewer dwelling units, the effective date is December 6, 1996.

THOSE AFFECTED

The rule will help inform about 9 million renters and 3 million home buyers each year. The estimated cost associated with learning about the requirements, obtaining the pamphlet and other materials, and conducting disclosure activities is about \$6 per transaction.

EFFECT ON STATES AND LOCAL GOVERNMENTS

This rule should not impose additional burdens on states since it is a Federally administered and enforced requirement. Some state laws and regulations require the disclosure of lead hazards in housing. The Federal regulations will act as a complement to existing state requirements.

FOR MORE INFORMATION

- For a copy of *Protect Your Family from Lead in Your Home* (in English or Spanish), the sample disclosure forms, or the rule, call the National Lead Information Clearinghouse (NLIC) at (800) 424-LEAD, or TDD (800) 526-5456 for the hearing impaired. You may also send your request by fax to (202) 659-1192 or by Internet E-mail to ehc@cais.com. Visit the NLIC on the Internet at <http://www.nsc.org/nsc/ehc/ehc.html>.
- Bulk copies of the pamphlet are available from the Government Printing Office (GPO) at (202) 512-1800. Refer to the complete title or GPO stock number 055-000-00507-9. The price is \$26.00 for a pack of 50 copies. Alternatively, persons may reproduce the pamphlet, for use or distribution, if the text and graphics are reproduced in full. Camera-ready copies of the pamphlet are available from the National Lead Information Clearinghouse.
- For specific questions about lead-based paint and lead-based paint hazards, call the National Lead Information Clearinghouse at (800) 424-LEAD, or TDD (800) 526-5456 for the hearing impaired.
- The EPA pamphlet and rule are available electronically and may be accessed through the Internet.

Electronic Access:

Gopher: gopher.epa.gov:70/11/Offices/PestPreventToxic/Toxic/lead_pm

WWW: <http://www.epa.gov/opptintr/lead/index.html>
<http://www.hud.gov>

Dial up: (919) 558-0335

FTP: ftp.epa.gov (To login, type "anonymous." Your password is your Internet E-mail address.)

Property Condition Disclosure Statement

This form provided courtesy of Prudential Rand Realty

Name of seller or sellers:

Property Street Address

Property City/Town, State Zip

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)

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

Buyer _____ date _____ Buyer _____ 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 _____

Agency Relationships

in Buying & Selling a home

We have prepared this advisory because we believe it is important for you to understand the agency relationship between you and Prudential Rand Realty. The agency relationship is a long-established legal obligation in which your agent has fiduciary obligations to act on your behalf.

Seller Agency

When you list your home for sale by signing the Exclusive Right to Sell listing agreement, you employ Prudential Rand to represent you as your “seller’s agent” to act exclusively on your behalf and in your best interests. Prudential Rand and all of our agents will represent you and your interests, and we will make offers of cooperation to agents at other brokerages to help market your home.

Generally, we will make our offer of cooperation to agents acting as “**buyer’s agents**,” meaning that those agents will not be working for you. Instead, they will be representing the interests of their clients, the buyers. In some cases, though, the agents working with the buyer might not have an agency relationship

with those buyers. First, the agent working with the buyer might actually be working for you, the seller, as a “**sub-agent**.” However, because you would potentially be vicariously liable for the conduct and representations of the sub-agent, we strongly recommend against allowing for sub-agency, because we fear for the potential liability you might incur. Second, the agent working with the buyer might be a “**broker’s agent**,” essentially working for Prudential Rand Realty even while not licensed with us or under our direct supervision. We strongly discourage broker’s agents, but we will cooperate with broker’s agents in circumstances where other brokerages do not allow their agents to directly represent buyers.

Buyer Agency

When you want to purchase a home through an agent of Prudential Rand, you have the option to retain that agent as your “**buyer’s agent**” – your fiduciary representative in your transaction. In order to retain Prudential Rand as your buyer’s agent, you will need to sign an acknowledgment required by New York State that you are aware that Prudential Rand is acting as your agent. You will also need to sign a written representation agreement, required by the Code of Ethics of the National Association of Realtors, that sets out the terms of your retention of the broker.

As a buyer client, you should be aware that we may have other buyer clients and other customers who might be interested in and make offers on the same properties in which you are interested. We reserve the right to represent multiple buyers interested in the same property, but please be advised that in those situations we will not compromise our confidential relationship with you.

Dual and Designated Agency

By appointing Prudential Rand as your seller’s or buyer’s agent through our representation agreements, you agree to consider the possibility that dual agency might arise during the marketing of your home or your search for a home. Because Prudential Rand is in the business of both listing properties for sale and representing buyers looking for homes, it is common that a buyer represented by Prudential Rand makes an offer on a home listed with Prudential Rand. In such cases, you will be asked to consent to Prudential Rand acting as a “**dual agent**” in the potential transaction, and to consent to your agent becoming a “**designated sales associate**” working on your behalf under Prudential Rand’s dual agency.

party in the transaction; second, your designated sales associate can no longer offer you completely full disclosure, since your associate is not allowed to disclose to you confidential information about the other party in the transaction that might be known to Prudential Rand because of Prudential Rand’s relationship with the other party. Note that the same is true for our fiduciary relationship with the other party: we no longer can provide that party with undivided loyalty or completely full disclosure because of our fiduciary relationship with you. Nevertheless, your designated sales associate will provide all the services necessary to complete the sale, and all agents are bound by an obligation to treat all parties to the transaction honestly.

What does the change to dual agency with designated sales associates mean to you? Within the umbrella of dual agency, your designated sales associate will owe you all the original fiduciary duties required by the agency relationship, with two exceptions: first, your designated sales associate can no longer offer you truly undivided loyalty, since Prudential Rand has a similar duty of loyalty to the other

You will need to acknowledge your consent to dual agency by signing a New York State Agency Disclosure form attesting to the dual agency and the appointment of the designated agents, so that we are sure that you understand that your agency relationship with Prudential Rand has changed. If you do not consent to dual agency, you need to inform your agent so we can make alternative arrangements.



Prudential

Rand Realty

Prudential Rand Realty's Fiduciary Obligations

At Prudential Rand Realty, we are committed to providing you with the most efficient and stress free real estate experience possible. We are committed to providing you with the highest standard of care and always put our fiduciary duty before our own personal interests. We are bound by law through our agency relationship obligations to serve you.

Our Obligations to You:

Confidentiality

To safeguard the confidences the client shares with the agent, such as your urgency to sell.

Care & Diligence

To work with you in pursuing any questions you have regarding your purchase or sale.

Loyalty

To act in your best interest to the exclusion of all other interests.

Obedience

To obey promptly and efficiently all lawful instructions of the client.

Accounting

To account for all money or paperwork promptly in the transaction.

Disclosure

To disclose all material facts about the property and the transaction.

