

16. MISCELLANEOUS.

- a. If Closing occurs during a tax year before a new tax rate is fixed, the apportionment of taxes shall be based upon the tax rate for the immediately preceding fiscal year applied to the latest assessed valuation.
- b. Seller shall be responsible for any damage to the Premises from Closing until delivery of possession, and any unpaid water and utility services rendered prior to possession by Buyer.
- c. Any errors or omissions in computation at Closing shall be corrected upon discovery.
- d. Only the representations contained in Section 5(i) and the provisions contained in Sections 16(b) and 16(c) shall survive the Closing and transfer of title.
- e. If Buyers lender or the FHA require repairs to the Premises, it is agreed that Seller shall pay _____ % of said repairs and Buyer shall pay _____ % of said repairs. If the cost of the repairs exceeds \$ _____ then _____ may terminate this Contract and the Deposit shall be returned to Buyer, unless the other party agrees to pay the excess. Any reinspection fee shall be paid by Seller Buyer Split evenly by Seller and Buyer.
- f. Pest inspection, if lender required, shall be paid by Seller Buyer Split evenly by Seller and Buyer.
- g. (CHECK IF APPLICABLE) In the event that the Premises are serviced by a private well or spring or if the Premises has a private septic system, the Seller, at Seller's expense, shall provide to the Buyer at least 15 days before Contract Closing Date:
 - a septic dye test evidencing no leakage or such more stringent requirements as may be required by the County Health Department
 - a well test showing a minimum flow rate of 3 gallons per minute for 2 hours or such more stringent requirements as may be required by Buyer's lending institution
 - a water quality test complying with the minimum standards for lender and/or County Health Department
 These standards may be adjusted by the Parties as evidenced in writing herein.

17. AGRICULTURAL DISTRICT NOTICE. (CHECK IF APPLICABLE)

The Premises are located within an Agricultural District. If this box is checked and the Premises has benefited from an agricultural assessment, upon conversion of the Premises to non-agricultural uses, the Premises may be subject to substantial additional tax payments and penalties. Buyer should consult an attorney as to such payments and penalties.

Notice pursuant to New York State Agriculture and Markets Law §310

"It is the policy of this state and this community to conserve, protect and encourage the development and improvement of agricultural land for the production of food, and other products, and also for its natural and ecological value. This notice is to inform prospective residents that the property they are about to acquire lies partially or wholly within an agricultural district and that farming activities occur within the district. Such farming activities may include, but not be limited to, activities that cause noise, dust and odors."

- 18. **LEAD BASED PAINT CONTINGENCY ADDENDUM AND DISCLOSURE.** If the Residential dwelling was constructed prior to 1978, Buyer and Seller must complete and sign the attached Lead Based Paint Contingency Addendum and Disclosure Form, or this contract will not be binding.
- 19. **ELECTRICAL SERVICE SURCHARGE DISCLOSURE:** The above property does does not have utility electric service available to it. This property is is not subject to an electrical and/or gas utility surcharge. This type of surcharge is: _____. The purpose of the surcharge is _____. The amount of the surcharge is \$ _____. The surcharge is payable: Monthly, annually, other basis _____.
- 20. **SELLER'S PROPERTY CONDITION DISCLOSURE:** As the Purchaser of residential real property, you are entitled by law to receive from the Seller a signed Property Disclosure Condition Statement as prescribed by Real Property Law 462(2), prior to your signing a binding Contract to Purchase. In the event the Seller fails to deliver said Statement, you are entitled to receive a credit of \$500.00 against the Purchase Price upon transfer of title. (See section 463 of the Real Property Law for exempted properties).
- 21. **NOTICE.** Any notice or request required or agreed to be given under this Contract shall be sufficiently given if it is in writing and signed by the party giving it, or that party's attorney or real estate agent. Service of any such notice shall be completed upon receipt of such notice by the other party, or that party's attorney or real estate agent, and may be personally delivered, transmitted by facsimile, delivered by courier, or mailed, unless otherwise agreed. For the purpose of this Contract, signatures transmitted by facsimile shall have the same force and effect as original signatures.
- 22. **PERSONS BOUND.** This document, and the addenda annexed hereto and named below, when signed by both parties, shall be a binding contract. It shall bind the parties hereto and their estates. This contract contains the entire agreement of the parties and may not be changed or modified orally, but only in writing by all parties to be bound. There are no warranties or representations except as set forth in this Contract, not withstanding any other statements or documents.

THE FOLLOWING ADDENDA ARE INTENDED TO BE ANNEXED HERETO AND FORM A PART OF THIS CONTRACT:

- Disclosure Regarding Real Estate Agency Relationships; Seller's Disclosure of Property Condition;
- Contract Addendum; Lead Based Paint Addendum; Required FHA/VA Addenda Other: _____

Attorneys Approval:

This Contract is contingent upon approval by attorneys for Seller and Buyer. If either party does not identify an attorney and deliver a complete copy of this fully executed Contract to said attorney by the third calendar day following execution of this Contract by all parties, this attorney approval contingency shall be deemed waived by that party. Each attorney shall have five calendar days exclusive of the day of receipt of a complete copy of this fully executed Contract within which to approve or disapprove the Contract (the Approval Period). If either party's attorney disapproves this Contract before the end of the Approval Period, this Contract is deemed terminated and all deposits shall be returned. A conditional approval shall be deemed a disapproval unless assented to by the other party's attorney within three calendar days of receipt of the conditional approval. Written communication by attorneys pursuant to this condition shall bind their respective clients. Approval or disapproval must be in writing and must be received before the expiration of the approval period. If a party's attorney neither approves, conditionally approves nor disapproves this Contract by the end of the approval period, this attorneys approval contingency is deemed waived by that party.

IN WITNESS WHEREOF, the parties hereto have executed this agreement as of the date and year first above written.

| | | | |
|---------|------|--------|------|
| Witness | Date | Buyer | Date |
| Witness | Date | Buyer | Date |
| Witness | Date | Seller | Date |
| Witness | Date | Seller | Date |

APPROVED this _____ day of _____ as provided herein

APPROVED this _____ day of _____ as provided herein

Name of Seller's Attorney

Name of Buyer's Attorney

Attorney Signature

Attorney Signature

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