

# COMMERCIAL PROPERTY INFORMATION SHEET

This form recommended and approved for, but not restricted to use by, the members of the Pennsylvania Association of Realtors® (PAR).

CPI

1 PROPERTY 1131 and 1137 Pennsylvania 390, Cresco, PA 18326

3 OWNER Justine M Knipe

4 Owner is providing information to help Broker market the Property. This Statement is not a substitute for any inspections or warranties  
5 that a buyer may wish to obtain. This Statement is not a warranty of any kind by Owner or a warranty or representation by any listing  
6 real estate broker (Agent for Owner), any real estate broker, or their agents.

7 Property Type:  Office  Retail  Industrial  Multi-family  Land  Institutional  
8  Hospitality  Other: Mixed Use/Village/Commerical

9 1. OWNER'S EXPERTISE Owner does not possess expertise in contracting, engineering, environmental assessment, architecture, or  
10 other areas related to the construction and conditions of the Property and its improvements, except as follows: \_\_\_\_\_

12 2. OCCUPANCY Do you, Owner, currently occupy the Property?  Yes  No  
13 If no, when did you last occupy the Property? \_\_\_\_\_

### 14 3. DESCRIPTION

15 (A) Land Area: \_\_\_\_\_

16 (B) Dimensions: 1131 Route 390 = 8,712 sq ft 1130 Route 390 = 87,120 sq ft

17 (C) Shape: Rectangular

18 (D) Building Square Footage: 1131 Route 390 = 1800 sq ft

### 19 4. PHYSICAL CONDITION

20 (A) Age of Property: 1960 Additions: \_\_\_\_\_

21 (B) Roof

22 1. Age of roof(s): \_\_\_\_\_  Unknown

23 2. Type of roof(s): Flat

24 3. Has the roof been replaced or repaired during your ownership?  Yes  No

25 4. Has the roof ever leaked during your ownership?  Yes  No

26 5. Do you know of any problems with the roof, gutters, or downspouts?  Yes  No

27 Explain any yes answers you give in this section: Deterioration back of building / water & winter damage JK

### 30 (C) Structural Items, Basements and Crawl Spaces

31 1. Are you aware of any water leakage, accumulation, or dampness in the building or other structures?  Yes  No

32 2. Does the Property have a sump pump?  Yes  No

33 3. Do you know of any repairs or other attempts to control any water or dampness problem in the building or other structures?  
34  Yes  No

35 4. Are you aware of any past or present movement, shifting, deterioration, or other problems with walls, foundations, floors, or  
36 other structural components?  Yes  No

37 Explain any yes answers that you give in this section, describing the location and, if applicable, the extent of the problem and the  
38 date and person by whom any repairs were done, if known: \_\_\_\_\_

### 41 (D) Mechanical Systems

42 1. Type of heating:  Forced Air  Hot Water  Steam  Radiant Propane JK  
43  Other: Space heaters

44 2. Type of heating fuel:  Electric  Fuel Oil  Natural Gas  Propane (on-site)  Central Plant  
45  Other types of heating systems or combinations: \_\_\_\_\_

46 3. Are there any chimneys?  Yes  No If yes, how many? \_\_\_\_\_  
47 Are they working?  Yes  No When were they last cleaned? \_\_\_\_\_

48 4. List any buildings (or areas in any buildings) that are not heated: 4 sheds / 1 shed JK

50 5. Type of water heater:  Electric  Gas  Oil Capacity: \_\_\_\_\_  
51  Other: \_\_\_\_\_

52 Buyer Initials:

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Owner Initials: JK



- 53 6. Type of plumbing: Copper Galvanized Lead PVC Unknown  
 54 Other: \_\_\_\_\_  
 55 7. Are you aware of any problems with plumbing or heating systems or fixtures on the Property? Yes No  
 56 If yes, explain: \_\_\_\_\_  
 57  
 58 8. Type of air conditioning: Central Electric Central Gas Wall None Capacity: \_\_\_\_\_  
 59 List any buildings (or areas of any buildings) that are not air conditioned: \_\_\_\_\_  
 60  
 61 9. Type of electric service: \_\_\_\_\_ AMP 220 Volt 3-phase 1-phase KVA: \_\_\_\_\_  
 62 Other: 3 panels (one in each section)  
 63 Transformers: \_\_\_\_\_ Type: \_\_\_\_\_  
 64 10. Are you aware of any problems or repairs needed in the electrical system? Yes No  
 65 If yes, explain: \_\_\_\_\_  
 66 11. Are you aware of any problems with any item in this section that has not already been disclosed? Yes No  
 67 If yes, explain: \_\_\_\_\_  
 68  
 69

70 (E) Site Improvements

- 71 1. Are you aware of any problems with storm-water drainage? Yes No  
 72 2. Are you aware of any past or present problems with driveways, parking areas, sidewalks, curbs, other paved surfaces, or  
 73 retaining walls on the Property? Yes No  
 74 3. Explain any yes answers that you give in this section, describing the location and, if applicable, the extent of the problem and  
 75 the date and person by whom any repairs were done, if known: Back of building storm water damage - roof-  
 76 building JK  
 77

78 (F) Other Equipment

- 79 1. Exterior Signs: Yes No How many? 2 JK Number Illuminated: \_\_\_\_\_  
 80 2. Elevators: Yes No How many? \_\_\_\_\_ Cable Hydraulic rail  
 81 Working order? Yes No Certified through (date) \_\_\_\_\_  
 82 Date last serviced \_\_\_\_\_  
 83 3. Skylights: Yes No How many? \_\_\_\_\_  
 84 4. Overhead Doors: Yes No How many? \_\_\_\_\_ Size: \_\_\_\_\_  
 85 5. Loading Docks: Yes No How many? \_\_\_\_\_ Levelers: Yes No  
 86 6. At grade doors: Yes No How many? 1  
 87 7. Are you aware of any problems with the equipment listed in this section? Yes No  
 88 If yes, explain: \_\_\_\_\_  
 89

90 (G) Fire Damage

- 91 1. To your knowledge, was there ever a fire on the Property? Yes No  
 92 2. Are you aware of any unrepaired fire damage to the Property and any structures on it? Yes No  
 93 If yes, explain location and extent of damage: \_\_\_\_\_

94 (H) Are you aware of any problems with water and sewer lines servicing the Property? Yes No

95 If yes, explain: \_\_\_\_\_  
 96

97 (I) Alarm/Safety Systems

- 98 1. Fire: Yes No In working order? Yes No  
 99 If yes, connected to: Fire Department Yes No Monitoring Service: Yes No  
 100 2. Fire extinguishers: Yes No  
 101 3. Smoke: Yes No In working order? Yes No  
 102 4. Sprinkler: Yes No Inspected/certified? Yes No  
 103 Wet Dry Flow rate: \_\_\_\_\_  
 104 5. Security: Yes No In working order? Yes No  
 105 If yes, connected to: Police Department: Yes No Monitoring Service: Yes No  
 106 6. Are there any areas of the Property that are not serviced by the systems in this section? Yes No  
 107 If yes, explain: \_\_\_\_\_  
 108

109 Buyer Initials:      

Owner Initials: J K

110 **5. ENVIRONMENTAL**

111 (A) Soil Conditions

- 112 1. Are you aware of any fill or expansive soil on the Property?  Yes  No  
 113 If yes, were soil compaction tests done?  Yes  No If yes, by whom? \_\_\_\_\_  
 114 2. Are you aware of any sliding, settling, earth movement, upheaval, subsidence, or earth stability problems that have occurred on or affect  
 115 the Property?  Yes  No  
 116 3. Are you aware of any existing or proposed mining, strip-mining, or any other excavations that might affect the Property?  
 117  Yes  No  
 118 Explain any yes answers you give in this section: \_\_\_\_\_  
 119 \_\_\_\_\_  
 120 \_\_\_\_\_

121 (B) Hazardous Substances

- 122 1. Are you aware of the presence of any of the following on the Property?  
 123 Asbestos material:  Yes  No  
 124 Formaldehyde gas and/or ureaformaldehyde foam insulation (UFFI):  Yes  No  
 125 Discoloring of soil or vegetation:  Yes  No  
 126 Oil sheen in wet areas:  Yes  No  
 127 Contamination of well or other water supply:  Yes  No  
 128 Proximity to current or former waste disposal sites:  Yes  No  
 129 Proximity to current or former commercial or industrial facilities:  Yes  No  
 130 Proximity to current, proposed, or former mines or gravel pits:  Yes  No  
 131 Radon levels at or above 4 picocuries per liter:  Yes  No  
 132 Use of lead-based paint:  Yes  No *unknown JK*

133 **Note:** If Property contains a residence with one to four dwelling units, and the structure was constructed, or construction began,  
 134 before 1978, you must disclose any knowledge of lead-based paint and any reports and/or records of lead-based paint on the  
 135 Property.

136 Are you aware of any lead-based paint or lead-based paint hazards on the Property?  Yes  No  
 137 If yes, explain how you know of it, where it is, and the condition of those lead-based paint surfaces: \_\_\_\_\_  
 138 \_\_\_\_\_  
 139 \_\_\_\_\_

140 Are you aware of any reports or records regarding lead-based paint or lead-based paint hazards on the Property?  Yes  No  
 141 If yes, list all available reports and records: \_\_\_\_\_  
 142 \_\_\_\_\_  
 143 \_\_\_\_\_

- 144 2. To your knowledge, has the Property been tested for any hazardous substances?  Yes  No  
 145 3. Are you aware of any storage tanks on the Property?  Yes  No  Aboveground  Underground   
 146 Total number of storage tanks on the Property: *JK* 3 Aboveground 0 Underground  
 147 Are all storage tanks registered with the Pennsylvania Department of Environmental Protection?  Yes  No  
 148 If no, identify any unregistered storage tanks: \_\_\_\_\_  
 149 Has any storage tank permit ever been revoked pursuant to a federal or state law regulating storage tanks?  Yes  No  
 150 Have you ever been ordered to take corrective action by a federal or state agency citing a release, or danger of release, from a storage  
 151 tank?  Yes  No  
 152 Do methods and procedures exist for the operation of storage tanks and for the operator's/owner's maintenance of a leak  
 153 detection system, an inventory control system, and a tank testing system?  Yes  No Explain: \_\_\_\_\_  
 154 \_\_\_\_\_  
 155 \_\_\_\_\_

156 Has there been any release or any corrective action taken in response to a release from any of the storage tanks on the Property?  
 157  Yes  No

158 If yes, have you reported the release to and corrective action to any governmental agency?  Yes  No  
 159 Explain: \_\_\_\_\_  
 160 \_\_\_\_\_  
 161 \_\_\_\_\_

162 4. Do you know of any other environmental concerns that may have an impact on the Property?  Yes  No  
 163 Explain any yes answers you give in this section: \_\_\_\_\_  
 164 \_\_\_\_\_  
 165 \_\_\_\_\_

166 Buyer Initials: JK

Owner Initials: JK

- 167 (C) Wood Infestation
- 168 1. Are you aware of any termites/wood-destroying insects, dryrot, or pests affecting the Property?  Yes  No
- 169 2. Are you aware of any damage to the Property caused by termites/wood-destroying insects, dryrot, or pests?  Yes  No
- 170 3. Is the Property currently under contract by a licensed pest control company?  Yes  No
- 171 4. Are you aware of any termite/pest control reports or treatments for the Property in the last five years?  Yes  No
- 172 Explain any yes answers you give in this section: \_\_\_\_\_
- 173 \_\_\_\_\_
- 174 \_\_\_\_\_

- 175 (D) Natural Hazards/Wetlands
- 176 1. To your knowledge, is this Property, or part of it, located in a flood zone or wetlands area?  Yes  No
- 177 2. Do you know of any past or present drainage or flooding problems affecting the Property?  Yes  No
- 178 3. To your knowledge, is this Property, or part of it, located in an earthquake or other natural hazard zone?  Yes  No
- 179 Explain any yes answers you give in this section: \_\_\_\_\_
- 180 \_\_\_\_\_
- 181 \_\_\_\_\_

182 **6. UTILITIES**

- 183 (A) Water
- 184 1. What is the source of your drinking water?  Public  Community System  Well on Property
- 185  Other: \_\_\_\_\_
- 186 2. If the Property's source of water is not public:
- 187 When was the water last tested? \_\_\_\_\_
- 188 What was the result of the test? \_\_\_\_\_
- 189 Is the pumping system in working order?  Yes  No
- 190 If no, explain: \_\_\_\_\_
- 191 \_\_\_\_\_
- 192 3. Is there a softener, filter, or other purification system?  Yes  No
- 193 If yes, is the system:  Leased  Owned
- 194 4. Are you aware of any problems related to the water service?  Yes  No
- 195 If yes, explain: \_\_\_\_\_
- 196 \_\_\_\_\_

- 197 (B) Sewer/Septic
- 198 1. What is the type of sewage system?  Public Sewer  Community Sewer  On-site (or Individual) sewage system
- 199 If on-site, what type?  Cesspool  Drainfield  Unknown
- 200  Other (specify): \_\_\_\_\_
- 201 2. Is there a septic tank on the Property?  Yes  No  Unknown
- 202 If yes, what is the type of tank?  Metal/steel  Cement/concrete  Fiberglass  Unknown
- 203  Other (specify): \_\_\_\_\_
- 204 3. When was the on-site sewage disposal system last serviced? \_\_\_\_\_
- 205 4. Is there a sewage pump?  Yes  No
- 206 If yes, is it in working order?  Yes  No
- 207 5. Are you aware of any problems related to the sewage system?  Yes  No
- 208 If yes, explain: \_\_\_\_\_
- 209 \_\_\_\_\_

- 209 (C) Other Utilities
- 210 1. The Property is serviced by the following:  Natural Gas  Electricity  Telephone
- 211  Other: \_\_\_\_\_

212 **7. TELECOMMUNICATIONS**

- 213 (A) Is a telephone system included with the sale of the Property?  Yes  No
- 214 If yes, type: \_\_\_\_\_
- 215 (B) Are ISDN lines included with the sale of the Property?  Yes  No
- 216 (C) Is the Property equipped with satellite dishes?  Yes  No
- 217 If yes, how many? \_\_\_\_\_
- 218 Location: \_\_\_\_\_
- 219 (D) Is the Property equipped for cable TV?  Yes  No
- 220 If yes, number of hook-ups: \_\_\_\_\_
- 221 Location: \_\_\_\_\_
- 222 (E) Are there fiber optics available to the Property?  Yes  No Is the building wired for fiber optics?  Yes  No
- 223 Does the Property have T1 or other capability?  Yes  No

224 Buyer Initials: W  

Owner Initials: J K

225 **8. GOVERNMENTAL ISSUES/ZONING/USE/CODES**

226 (A) Compliance, Building Codes & OSHA

- 227 1. Do you know of any violations of federal (including ADA), state, or local laws or regulations relating to this Property?  Yes  No
- 228  Yes  No
- 229 2. Do you know of any violations of building codes or municipal ordinances concerning this Property?  Yes  No
- 230 3. Do you know of any health, fire, or safety violations concerning this Property?  Yes  No
- 231 4. Do you know of any OSHA violations concerning this Property?  Yes  No
- 232 5. Do you know of any improvements to the Property that were done without building or other required permits?  Yes  No
- 233 Explain any yes answers you give in this section: \_\_\_\_\_
- 234 \_\_\_\_\_
- 235 \_\_\_\_\_

236 (B) Condemnation or Street Widening

- 237 1. To your knowledge, is the Property located in an area where public authorities are contemplating proceedings for highway, thoroughfare, rail, or utility construction, a redevelopment project, street widening or lighting, or other similar public projects?  Yes  No
- 238  Yes  No
- 239 If yes, explain: \_\_\_\_\_
- 240 \_\_\_\_\_
- 241 \_\_\_\_\_

242 (C) Zoning

- 243 1. The Property is currently zoned Mixed Use/Village by the (county, ZIP) Monroe County, 18326
- 244  conforming  non-conforming  permitted by variance  permitted by special exception
- 245 2. Current use is:  conforming  non-conforming  permitted by variance  permitted by special exception
- 246 3. Do you know of any pending or proposed changes in zoning?  Yes  No
- 247 If yes, explain: \_\_\_\_\_
- 248 \_\_\_\_\_

249 (D) Is there an occupancy permit for the Property?  Yes  No

250 (E) Is there a Labor and Industry Certificate for the Property?  Yes  No

251 If yes, Certificate Number is: \_\_\_\_\_

252 (F) Is the Property a designated historic or archeological site?  Yes  No

253 If yes, explain: \_\_\_\_\_

254

255 **9. LEGAL/TITLE ISSUES**

- 256 (A) Are you aware of any encroachments or boundary line disputes regarding the Property?  Yes  No
- 257 (B) Are you aware of any recorded encumbrances, covenants, conditions, restrictions, mineral or natural restrictions, easements, licenses, liens, charges, agreements, or other matters which affect the title of the Property?  Yes  No
- 258 (C) Are you aware of any encumbrances, covenants, conditions, restrictions, mineral or natural restrictions, easements, licenses, liens, charges, agreements, or other matters which affect the title of the Property that have not been recorded in the official records of the county recorder where the Property is located?  Yes  No
- 259 (D) Are you aware of any public improvement, condominium, or owner association assessments against the Property that remain unpaid?  Yes  No
- 260 (E) Are you aware of any existing or threatened action, suit, or government proceeding relating to the Property?  Yes  No
- 261 (F) Are you aware of any reason, including a defect in title, that would prevent you from conveying title to the Property?  Yes  No
- 262 (G) Are you aware of any judgment, encumbrance, lien (for example, co-maker or equity loan) or other debt against the Property that cannot be satisfied by the proceeds of this sale?  Yes  No
- 263 (H) Are you aware of any insurance claims filed relating to the property?  Yes  No

264 Explain any yes answers you give in this section: \_\_\_\_\_

265 on lot 1137 Rt 390 - Fire JK

266

267 **10. RESIDENTIAL UNITS**

268 (A) Is there a residential dwelling unit located on the Property?  Yes  No

269 If yes, number of residential dwelling units: \_\_\_\_\_

270 **Note:** If one to four residential dwelling units are to be sold with, or as part of, the Property, Owner must complete a Seller's Property Disclosure Statement, as required by the Pennsylvania Real Estate Seller's Disclosure Law (68 P.S. §7301 et. seq.).

271 **11. TENANCY ISSUES**

- 272 (A) Are you aware of any existing leases, subleases or other tenancy agreements affecting the Property?  Yes  No
- 273 (B) Are there any verbal agreements or understandings with tenants that are not specifically recorded in the lease (e.g., a promise not to increase rent, an implied agreement to let tenant end lease early, a first right of refusal on adjoining space)?  Yes  No
- 274 (C) Are there any tenants for whom you do not currently have a security deposit?  Yes  No
- 275 (D) Are there any tenants who have been 5 or more days late with their rent payment more than once this year?  Yes  No

283 Buyer Initials:

Owner Initials:  JK

- 284 (E) Are there any tenants who are currently more than 30 days behind in paying rent, cam, or tax charges?  Yes  No  
 285 (F) Are there any tenants who are in default of the lease for other than monetary reasons (e.g., failure to comply with rules, regulations, lease  
 286 terms, etc.)?  Yes  No  
 287 (G) Are there any tenants that you have reason to believe are likely to fall into default of their lease within the next six months?  
 288  Yes  No  
 289 (H) Is there any tenant that you would consider evicting or not offering an opportunity for renewal?  Yes  No  
 290 (I) Are you currently involved in any type of dispute with any tenant?  Yes  No  
 291 Explain any yes answers you give in this section, providing names of tenants where applicable. Attach additional sheet if necessary:  
 292 \_\_\_\_\_  
 293 \_\_\_\_\_  
 294 \_\_\_\_\_

295 **12. DOMESTIC SUPPORT LIEN LEGISLATION**

- 296 (A) Has any Owner, at any time, on or since January 1, 1998, been obligated to pay support under an order that is on record in a  
 297 domestic relations office in any Pennsylvania county?  Yes  No  
 298 If yes, list name and social security numbers of Owner(s) obligated to pay, the county, and the Domestic Relations File or docket  
 299 number:  
 300 \_\_\_\_\_

300 **13. LAND USE RESTRICTIONS OTHER THAN ZONING**

- 301 (A) Is the Property, or a portion of it, preferentially assessed for tax purposes under the Farmland and Forest Land Assessment  
 302 Act (72 P.S. §5490.1 et seq.) (Clean and Green Program)?  Yes  No  
 303 **Note:** An Owner of Property enrolled in the Clean and Green Program must submit notice of the sale and any proposed changes  
 304 in the use of Owner's remaining enrolled Property to the County Assessor 30 days before the transfer of title to Buyer. The sale  
 305 of Property enrolled in the Clean and Green Program may result in the loss of program enrollment and the loss of preferential tax  
 306 assessment for the Property and/or the land of which it is a part and from which it is being separated. Removal from enrollment  
 307 in the Clean and Green program may result in the charge of roll-back taxes and interest. A roll-back tax is the difference in the  
 308 amount of taxes paid under the program and the taxes that would have been paid in the absence of Clean and Green enrollment.  
 309 The roll-back taxes are charged for each year that the Property was enrolled in the program, limited to the past 7 years.  
 310 (B) Is the Property, or a portion of it, preferentially assessed for tax purposes under the Open Space Act (16 P.S. §11941 et seq.) (an  
 311 Act enabling certain counties of the Commonwealth to covenant with landowners for preservation of land in farm, forest, water  
 312 supply, or open spaces uses)?  Yes  No  
 313 **Note:** This Act enables counties to enter into covenants with owners of land designated as farm, forest, water supply, or open  
 314 space land on an adopted municipal, county or regional plan for the purpose of preserving the land as open space. A covenant  
 315 between the owner and county is binding upon any Buyer of the Property during the period of time that the covenant is in effect  
 316 (5 or 10 years). Covenants automatically renew at the end of the covenant period unless specific termination notice procedures  
 317 are followed. When a breach of the covenant occurs, the then-owner is required to pay roll-back taxes and interest. A roll-back  
 318 tax is the difference in the amount of taxes paid and the taxes that would have been paid in the absence of the covenant. The  
 319 roll-back taxes are charged for each year that the Property was subject to the covenant, limited to the past 5 years.  
 320 (C) Is the Property, or a portion of it, preferentially assessed for tax purposes or enrolled in any program, other than Clean & Green  
 321 and Open Space, that contains any covenants, subdivision restrictions, or other restrictions affecting the Property?  
 322  Yes  No  
 323 Explain any yes answers you give in this section: \_\_\_\_\_  
 324 \_\_\_\_\_  
 325 \_\_\_\_\_

326 **14. SERVICE PROVIDER/CONTRACTOR INFORMATION**

- 327 (A) Provide the names, addresses and phone numbers of the service providers for any Maintenance Contracts on the Property (e.g.,  
 328 elevators, other equipment, pest control). Attach additional sheet if necessary: \_\_\_\_\_  
 329 \_\_\_\_\_  
 330 \_\_\_\_\_  
 331 \_\_\_\_\_  
 332 (B) Provide the names, addresses and phone numbers of the service providers for any Alarm/Safety Contracts on the Property (e.g.,  
 333 security alarm system, sprinkler system, fire/smoke). Attach additional sheet if necessary: \_\_\_\_\_  
 334 \_\_\_\_\_  
 335 \_\_\_\_\_  
 336 \_\_\_\_\_  
 337 (C) Provide the names, addresses and phone numbers of the service providers for any utilities on the Property (e.g., water, water  
 338 softener, sewage, on-site sewage service, natural gas, electric, telephone). Attach additional sheet if necessary: \_\_\_\_\_  
 339 \_\_\_\_\_  
 340 \_\_\_\_\_  
 341 \_\_\_\_\_

342 Buyer Initials: 

C	D
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Owner Initials: 

J	K
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343 The undersigned Owner represents that the information set forth in this document is accurate and complete to the best of Owner's  
344 knowledge. Owner permits Broker to share information contained in this document with prospective buyers/tenants and other real  
345 estate licensees. OWNER ALONE IS RESPONSIBLE FOR THE ACCURACY OF THE INFORMATION CONTAINED IN  
346 THIS STATEMENT. Owner will notify Broker in writing of any information supplied on this form which is rendered inaccurate  
347 by a change in the condition of the Property following completion of this form.

348 OWNER	<i>Justine M. Krize</i>	DATE	<i>5/16/26</i>
349 OWNER		DATE	
350 OWNER		DATE	
351 BUYER		DATE	
352 BUYER		DATE	
353 BUYER		DATE	



## CONSUMER NOTICE

### THIS IS NOT A CONTRACT

In an effort to enable consumers of real estate services to make informed decisions about the business relationships they may have with real estate brokers and salespersons (licensees), the Real Estate Licensing and Registration Act (RELRA) requires that consumers be provided with this Notice at the initial interview.

- Licensees may enter into the following agency relationships with consumers:

#### *Seller Agent*

As a seller agent the licensee and the licensee's company works exclusively for the seller/landlord and must act in the seller's/landlord's best interest, including making a continuous and good faith effort to find a buyer/tenant except while the property is subject to an existing agreement. All confidential information relayed by the seller/landlord must be kept confidential except that a licensee must reveal known material defects about the property. A subagent has the same duties and obligations as the seller agent.

#### *Buyer Agent*

As a buyer agent, the licensee and the licensee's company work exclusively for the buyer/tenant even if paid by the seller/landlord. The buyer agent must act in the buyer/tenant's best interest, including making a continuous and good faith effort to find a property for the buyer/tenant, except while the buyer is subject to an existing contract, and must keep all confidential information, other than known material defects about the property, confidential.

#### *Dual Agent*

As a dual agent, the licensee works for *both* the seller/landlord and the buyer/tenant. A dual agent may not take any action that is adverse or detrimental to either party but must disclose known material defects about the property. A licensee must have the written consent of both parties before acting as a dual agent.

#### *Designated Agent*

As a designated agent, the broker of the selected real estate company designates certain licensees within the company to act exclusively as the seller/landlord agent and other licensees within the company to act exclusively as the buyer/tenant agent in the transaction. Because the broker supervises all of the licensees, the broker automatically serves as a dual agent. Each of the designated licensees are required to act in the applicable capacity explained previously. Additionally, the broker has the duty to take reasonable steps to assure that confidential information is not disclosed within the company.

- In addition, a licensee may serve as a Transaction Licensee.

A transaction licensee provides real estate services without having any agency relationship with a consumer. Although a transaction licensee has no duty of loyalty or confidentiality, a transaction licensee is prohibited from disclosing that:

- The seller will accept a price less than the asking/listing price,
- The buyer will pay a price greater than the price submitted in the written offer, and
- The seller or buyer will agree to financing terms other than those offered.

Like licensees in agency relationships, transaction licensees must disclose known material defects about the property.

- Regardless of the business relationship selected, all licensees owe consumers the duty to:
- Exercise reasonable professional skill and care which meets the practice standards required by the RELRA.
- Deal honestly and in good faith.
- Present, as soon as practicable, all written offers, counteroffers, notices and communications to and from the parties. This duty may be waived *by* the seller *where* the seller's property is under contract and the waiver is in writing.