



NOTE: All fields marked in "RED" are required to print a full contract package.

Transaction Information Sheet

Property Address: _____ Municipality: _____
 County: _____ Lot: _____ Block: _____ Approx. Size of Lot: _____
 Purchase Price: _____ Initial Deposit: _____
 Held By: Listing Broker or Participating Broker by Cash or Check
 Additional Deposit: _____ Paid Before: _____ Held By: _____
 Mortgage Amount: _____ Mtg. Commitment Due Before: _____ Balance Due at Closing: _____
 Closing Date: _____ Closing to be held at: _____
 Tenants: *(if any)*
 Name: _____ Location: *(apt.#)* _____
 Rent: _____ Security Deposit: _____ Lease Term: _____
 Property Will Be Used As: _____
 Included in the sale: _____
 Excluded in the sale: _____
Lead Based Paint: No. of days Seller Has to make decision on repairs _____
 No. of days Buyer has to accept or counter _____
Inspections: No. of days Buyer has to perform inspections _____
Additional Provisions:

Agency Information:

Seller's Agent Only Seller's Agent and Disclosed Dual Agent Transaction Broker Only
 Agency Type: _____

Notice Information:

I represent the Buyer I represent the Seller I am acting as a Dual Agent.
 Furthermore, I do not represent the Seller, the Buyer, or I represent both Seller and Buyer as a Dual Agent.

BUYER(1)

Name: _____
 Address: _____
 Phone: (H) _____ (C) _____
 Fax: _____
 Email: _____

BUYER(2)

Name: _____
 Address: _____
 Phone: (H) _____ (C) _____
 Fax: _____
 Email: _____

SELLER(1)

Name: _____

Address: _____

Phone: (H) _____ (C) _____

Fax: _____

Email: _____

Sales Agent: _____

Email: _____

Firm: _____

Address: _____

Phone: (O) _____ (C) _____

Fax: _____

Commission: _____ % Minus \$ _____

Buyer's Attorney: _____

Email: _____

Firm: _____

Address: _____

Phone: (O) _____ (H) _____

Fax: _____

Secretary: _____

SELLER(2)

Name: _____

Address: _____

Phone: (H) _____ (C) _____

Fax: _____

Email: _____

Listing Agent: _____

Email: _____

Firm: _____

Address: _____

Phone: (O) _____ (C) _____

Fax: _____

Commission: _____ % Plus \$ _____

Seller's Attorney: _____

Email: _____

Firm: _____

Address: _____

Phone: (O) _____ (H) _____

Fax: _____

Secretary: _____



Consumer Information Statement Real Estate Relationships in New Jersey

In New Jersey, real estate licensees are required to disclose how they intend to work with buyers and sellers in a real estate transaction. (In rental transactions the terms "buyers" and "sellers" should be read as "tenants" and "landlords," respectively.)

1. AS A SELLER'S AGENT OR SUBAGENT, I, AS A LICENSEE REPRESENT THE SELLER AND ALL MATERIAL INFORMATION SUPPLIED TO ME BY THE BUYER WILL BE TOLD TO THE SELLER.
2. AS A BUYER'S AGENT I AS A LICENSEE, REPRESENT THE BUYER AND ALL MATERIAL INFORMATION SUPPLIED TO ME BY THE SELLER WILL BE TOLD TO THE BUYER.
3. AS A DISCLOSED DUAL AGENT I AS A LICENSEE REPRESENT BOTH PARTIES. HOWEVER, I MAY NOT WITHOUT EXPRESS PERMISSION, DISCLOSE THAT THE SELLER WILL ACCEPT A PRICE LESS THAN THE LISTING PRICE OR THAT THE BUYER WILL PAY A PRICE GREATER THAN THE OFFERED PRICE.
4. AS A TRANSACTION BROKER, I, AS A LICENSEE DO NOT REPRESENT EITHER THE BUYER OR THE SELLER. ALL INFORMATION I ACQUIRE FROM ONE PARTY MAY BE TOLD TO THE OTHER PARTY.

Before you disclose confidential information to a real estate licensee regarding a real estate transaction, you should understand what type of business relationship you have with that licensee. There are four business relationships: (1) seller's agent; (2) buyer's agent; (3) disclosed dual agent; and (4) transaction broker. Each of these relationships imposes certain legal duties and responsibilities on the licensee as well as on the seller or buyer represented. These four relationships are defined in greater detail below. Please read carefully before making your choice.

SELLER'S AGENT

A seller's agent WORKS ONLY FOR THE SELLER and has legal obligations, called fiduciary duties to the seller. These include reasonable care, undivided loyalty, confidentiality, and full disclosure. Seller's agents often work with buyers, but do not represent the buyers. However, in working with buyers a seller's agent must act honestly. In dealing with both parties, a seller's agent may not make any misrepresentation to either party on matters material to the transaction, such as the buyer's financial ability to pay, and must disclose defects of a material nature affecting the physical condition of the property which a reasonable inspection by the licensee would disclose. Seller's agents include all persons licensed with a brokerage firm, which has been authorized through a listing agreement to work as the seller's agent. In addition, other brokerage firms may accept an offer to work with the listing broker's firm as the seller's agents. In such cases, those firms and all persons licensed with such firms are called "subagents". Sellers who do not desire to have their property marketed through subagents should so inform the seller's agent.

BUYER'S AGENT

A buyer's agent WORKS ONLY FOR THE BUYER. A buyer's agent has fiduciary duties to the buyer, which include reasonable care, undivided loyalty, confidentiality and full disclosure. However, in dealing with sellers, a buyer's agent must act honestly. In dealing with both parties, a buyer's agent may not make any misrepresentations on matters material to the transaction, such as the buyer's financial ability to pay, and must disclose defects of a material nature affecting the physical condition to the property which a reasonable inspection by the licensee would disclose. A buyer wishing to be represented by a buyer's agent is advised to enter into a separate written buyer agency contract with the brokerage firm, which is to work as their agent.

DISCLOSED DUAL AGENT

A disclosed dual agent WORKS FOR BOTH THE BUYER AND THE SELLER. To work as a dual agent, a firm must first obtain the informed written consent of the buyer and the seller. Therefore, before acting as a disclosed dual agent, brokerage firms must make written disclosure to both parties. Disclosed dual agency is most likely to occur when a licensee with a real estate firm working as a buyer's agent shows the buyer properties owned by sellers for whom that firm is also working as a seller's agent or subagent. A real estate licensee working as a disclosed dual agent must carefully explain to each party that, in addition to working as their agent, their firm will also work as the agent for the other party. They must also explain what affect their working as a disclosed dual agent will have on the fiduciary duties their firm owes to the buyer and to the seller. When working as a disclosed dual agent, a brokerage firm must have the express permission of a party prior to disclosing confidential information to the other party. Such information includes the highest price a buyer can afford to pay and the lowest price a seller will accept and the parties' motivation to buy or sell. Remember, a brokerage firm acting as a disclosed dual agent will not be able to put one party's interests ahead of those of the other party and cannot advise or counsel either party on how to gain an advantage at the expense of the other party on the basis of confidential information obtained from or about the other party. If you decide to enter into an agency relationship with a firm, which is to work as disclosed dual agent, you are advised to sign a written agreement with that firm.

TRANSACTIONBROKER

The New Jersey Real Estate Licensing Law does not require licensees to work in the capacity of an "agent" when providing brokerage services. A transaction broker works with a buyer or a seller or both in the sales transaction without representing anyone. A TRANSACTION BROKER DOES NOT PROMOTE THE INTERESTS OF ONE PARTY OVER THOSE OF THE OTHER PARTY TO THE TRANSACTION. Licensees with such a firm would be required to treat all parties honestly and to act in a competent manner, but they would not be required to keep confidential information. A transaction broker can locate qualified buyers for a seller or suitable properties for a buyer. They can then work with both parties in an effort to arrive at an agreement on the sale or rental of real estate and perform tasks to facilitate the closing of a transaction. A transaction broker primarily serves as a manager of the transaction, communicating information between the parties to assist them in arriving at a mutually acceptable agreement and in closing the transaction, but cannot advise or counsel either party on how to gain an advantage at the expense of the other party. Owners considering working with transaction brokers are advised to sign a written agreement with that firm which clearly states what services that firm will perform and how it will be paid. In addition, any transaction brokerage agreement with a seller or landlord should specifically state whether a notice on the property to be rented or sold will or will not be circulated in any or all Multiple Listing System(s) of which that firm is a member. **YOU MAY OBTAIN LEGAL ADVICE ABOUT THESE BUSINESS RELATIONSHIPS FROM YOUR OWN LAWYER. THIS STATEMENT IS NOT A CONTRACT AND IS PROVIDED FOR INFORMATIONAL PURPOSES ONLY.**

ACKNOWLEDGEMENT

For the Sellers and Landlords: By signing this Consumer Information Statement, I acknowledged that I received this Statement from Veltri & Associates, Realtors prior to discussing my motivation to sell or lease or my desired selling or leasing price with one of its representatives.

SELLER / LANDLORD: _____ DATE: _____

SELLER / LANDLORD: _____

For the Buyers and Tenants: By signing this Consumer Information Statement, I acknowledged that I received this Statement from Veltri & Associates, Realtors prior to discussing my motivation or financial ability to buy or lease with one of its representatives.

BUYER / TENANT: _____ DATE: _____

BUYER / TENANT: _____

DECLARATION OF BUSINESS RELATIONSHIP: I, _____, as an authorized representative of Veltri & Associates, Realtors, intend as of this time to work with you as a (CHECK ONE) _____ Seller's Agent Only; _____ Buyer's Agent Only; _____ Seller's Agent and Disclosed Dual Agent if the opportunity arises; _____ Buyer's Agent and Disclosed Dual Agent if the opportunity arises; _____ Transaction Broker Only; _____ Seller's Agent on properties on which this firm is acting as the seller's agent and transaction broker on other properties



NOTICE

To Buyer and Seller:

You Must Read This Notice Before Signing the Contract

The Supreme Court of New Jersey requires real estate brokers to give you the following information before you sign this contract. It requires us to tell you that you must read all of it before you sign. Here is the information for both buyer and seller:

1. I am a real estate Broker. [] I represent the Buyer, or [] I represent the Seller, or [] I am acting as a Dual Agent. Furthermore, I do not represent [] the Seller, [] the Buyer, or [] I represent both Seller and Buyer as a Dual Agent. The title company does not represent either the Seller or the Buyer. Furthermore, both the Seller and the Buyer should know that it is in my financial interest that the house be sold and that the closing be completed. My fee is paid only if that happens. The title company does not represent either the Buyer or Seller, for its insurance premium is paid only if that happens.
2. I am not allowed, and I am not qualified, to give either the Seller or the Buyer any legal advice. Neither the title company nor any of its officers are allowed to give either the Seller or Buyer any legal advice. Neither of you will get any legal advice at any point in this transaction, unless you have your own lawyer. If you do not hire a lawyer, no one will represent you in legal matters either now, or at the closing. I will not represent you and the title company and its officers will not represent you in those matters.
3. The contract is the most important part of the sale. It determines your rights, your liabilities, and your risks. It becomes final when you sign it unless it is canceled by a lawyer within three days and when it does become final you cannot change it, nor can any attorney you may hire thereafter change it in any way whatsoever.
4. The Buyer especially should know that if he or she has no lawyer, no one will be able to advise him or her what to do if problems arise in connection with your purchasing this property. Those problems may be about various matters, including the Seller's title to the property. They may affect the value of the property. If either the broker or title company sees that there are problems and that because of them you need your own lawyer, they should tell you. However, it is possible that they may not recognize the problems, or that it may be too late for a lawyer to help. Also, they are not your lawyers, and they may not see the problem from your point of view.
5. Another important service of a lawyer is to order a survey, title report or other important reports. The Lawyer will review them and help to resolve any questions that may arise about the ownership and condition of the property. These reports and survey can be costly. A lawyer will also prepare the documents needed to close title and represent you at the closing.
6. Whether you, Seller or Buyer, retain a lawyer is up to you. It is your decision. The purpose of this notice is to make sure you have some understanding of the transaction, the risks, who represents whom, and what their interests are, when you make that decision. The rules and regulations concerning brokers and title companies prohibit each of them from suggesting that you are better off without a lawyer. If anyone makes that suggestion to you, you should carefully consider whose interest they are serving. The decision whether to hire a lawyer to represent your interests is yours and yours alone.

BUYER: _____

SELLER: _____

BUYER: _____

SELLER: _____

Date: _____

Date: _____

Selling Agent Signature: _____

Listing Agent Signature: _____



THIS IS A LEGALLY BINDING CONTRACT THAT WILL BECOME FINAL WITHIN THREE BUSINESS DAYS. DURING THIS PERIOD YOU MAY CHOOSE TO CONSULT AN ATTORNEY WHO CAN REVIEW AND OR CANCEL THE CONTRACT. SEE SECTION ON ATTORNEY REVIEW FOR DETAILS.

CONTRACT OF SALE

1. PURCHASE AGREEMENT AND PROPERTY DESCRIPTION:

_____, Buyer,

Whose address is _____

AGREES TO PURCHASE FROM

_____, Seller,

Whose address is _____

THROUGH THE BROKER(S) NAMED IN THIS AGREEMENT, AT THE PRICE AND TERMS STATED BELOW, THE FOLLOWING PROPERTY:

Property Address: _____
Shown on the municipal tax map of _____ County _____
as Lot _____ Block _____ Approximate size of lot _____

THE WORDS "BUYER" AND "SELLER" INCLUDE ALL BUYERS AND SELLERS LISTED ABOVE.

2. PURCHASE PRICE: The total purchase price is: \$ _____

3. MANNER OF PAYMENT:

A. **Deposit paid** by Buyer on signing of this Agreement to () Listing Broker or () Participating Broker by () cash or () check , for which this is a receipt: \$ _____

B. **Additional deposit** on or before _____(date): \$ _____

All deposit monies paid by Buyer shall be held in escrow in the NON-INTEREST BEARING TRUST ACCOUNT of _____ Escrowee, until closing of title, at which time all such monies shall be paid over to the Seller. The deposit monies shall not be paid over to the Seller prior to the closing of title, unless agreed in writing by both the Buyer and Seller. In the event the Buyer and Seller cannot agree on the disbursement of these escrow monies, the Escrowee may place the deposit monies in Court requesting the Court to resolve the dispute.

C. IF PERFORMANCE BY BUYER IS CONTINGENT UPON OBTAINING A MORTGAGE. The Buyer agrees to apply immediately for a mortgage loan through any lending institution of the Buyer's choice or the office of the Listing Broker or the Participating Broker. The application shall be furnished by the Buyer in writing on an application form prescribed by the lending institution to which the application shall be submitted. Buyer shall also furnish, in a timely manner, such other documents and information as is usually required by said lending institution. Failure of Buyer to comply with the foregoing, in good faith, shall be deemed a breach of this Contract of Sale. The amount of mortgage loan required by the Buyer is \$ _____ and will be what is commonly known as _____- _____year direct reduction plan with interest at the PREVAILING RATE and points at the PREVAILING RATE. **IF THE MORTGAGE LOAN HAS NOT BEEN ARRANGED, OR IF THE BUYER HAS NOT NOTIFIED THE SELLER OF BUYER'S DECISION TO COMPLETE THE TRANSACTION WITHOUT OBTAINING A MORTGAGE COMMITMENT, ON OR BEFORE _____ (DATE) THEN EITHER BUYER OR SELLER MAY VOID THIS AGREEMENT BY WRITTEN NOTICE TO THE OTHER PARTY.** The method of notifying the other party shall be in accordance with Section 21 of the Agreement. \$ _____

(initials)

(initials)

D. BALANCE OF PURCHASE PRICE. The balance of the purchase price shall be paid by cash, certified check or Attorney's Trust Account on delivery of a Bargain and Sale, Covenants against Grantors Acts (Type of Deed). Title to the Property will be free from all claims or rights of others, except as described in Sections 6, 7, and 8 of this Agreement. The deed shall contain the full legal description of the Property. Payment of the balance of the purchase price by Buyer and delivery of the deed and affidavit of title by Seller occur at the "Closing." The Closing will take place on or before _____, at the office of _____ or such other place as the Seller and Buyer may agree. \$ _____

TOTAL PURCHASE PRICE: \$ _____

4. BUYER FINANCIALLY ABLE TO CLOSE:

Buyer represents that Buyer has sufficient cash available (together with the mortgage referred to in Section 3) to complete this purchase.

5. ACCURATE DISCLOSURE OF SELLING PRICE:

The buyer and Seller certify that this Contract accurately reflects the gross sale price as indicated on line sixty-four (62) of this Contract. The Buyer and Seller **UNDERSTAND AND AGREE** that **THIS INFORMATION SHALL BE DISCLOSED** to the Internal Revenue Service as required by law.

6. TENANTS, IF ANY:

This sale is made subject to the following tenancies. The Seller warrants that these tenancies are not in violation of existing Municipal, County, State or Federal rules, regulations or laws.

NAME	LOCATION	RENT	SECURITY DEPOSIT	TERM
------	----------	------	------------------	------

7. QUALITY OF TITLE:

The sale will be subject to easements and restrictions of record, if any, and such state of facts as an accurate survey might disclose. Generally, an easement is a right of a person, other than the owner of the Property, to use a portion of the Property for a special purpose. A restriction is a recorded limitation on the manner in which a Property owner may use his/her/their Property. The Buyer does not have to complete the purchase however, if any easement, restriction or facts disclosed by an accurate survey would substantially interfere with the use of the Property for residential purposes. The sale is also subject to applicable zoning ordinances.

Title to the Property shall be insurable, at regular rates, by any reputable title insurance company licensed to do business in the State of New Jersey, subject only to the claims and rights described in this section and Section 6. Buyer agrees to order title insurance commitment (title search) and survey if necessary and to furnish copies to Seller. In the event Seller's title shall contain any exceptions other than as set forth in this paragraph, Buyer shall notify Seller and Seller shall have 30 days within which to eliminate those exceptions. If Seller cannot remove those exceptions, Buyer shall have the option to void this Contract or to proceed with closing of title without any reduction in the purchase price. If Buyer elects to void this Contract, as provided in the preceding sentence, the deposit money shall be returned to Buyer and Seller shall reimburse Buyer for search and survey expenses not exceeding \$500.00.

8. BUILDING AND ZONING LAWS:

The Buyer intends to use the Property as a _____ family home. The Seller states, to the best of Seller's knowledge, that this use does not violate any applicable zoning ordinance, building code or other law. The Seller will pay for and obtain Certificate of Occupancy. Certificate of Land Use Compliance or other similar document required by law and will arrange and pay for all inspections required to obtain such document. **SELLER AGREES TO CORRECT ALL VIOLATIONS, AT THE SELLER'S OWN EXPENSE, PRIOR TO THE CLOSING OF TITLE.**

9. ITEMS INCLUDED IN SALE:

Gas and electric fixtures, cooking ranges and ovens, hot water heaters, linoleum, TV antenna, screens, storm sash, shades, blinds, awnings, radiator covers, heating apparatus and sump pump, if any, except where owned by tenants, are included in the sale. All of the appliances shall be in working order as of the closing of title. **This provision shall not survive closing of title.** This means that the Seller **DOES NOT GUARANTEE** the condition of the appliances **AFTER** the deed and affidavit of title have been delivered to the Buyer at the "Closing". **The following items are also specifically included:**

10. ITEMS EXCLUDED FROM SALE:

11. ASSESSMENTS:

All confirmed assessments and all unconfirmed assessments which may be imposed by the municipality for public improvements which have been completed as of the date of Closing are to be paid in full by the Seller or credited to the Buyer at the Closing. A confirmed assessment is a lien (legal claim) against the Property. An unconfirmed assessment is a potential lien (legal claim) which, when approved by the appropriate governmental body, will become a legal claim against the Property.

12. FINAL INSPECTION:

Seller agrees to permit Buyer or the Buyer's duly authorized representative to examine the interior and exterior of the Property at any reasonable time immediately before Closing.

13. NEW JERSEY HOTEL AND MULTIPLE DWELLING HEALTH AND SAFETY ACT:

If the New Jersey Hotel and Multiple Dwelling Health and Safety Act applies to this Property, the Seller represents that the Property complies with the requirements of the Act.

14. NO ASSIGNMENT:

This Agreement shall not be assigned without the written consent of the Seller. This means that the Buyer may not transfer to anyone else his/her/their rights under this Agreement to buy the Property.

15. RISK OF LOSS:

The risk of loss or damage to the Property by fire or otherwise, except ordinary wear and tear, is on the Seller until the Closing.

16. ADJUSTMENTS AT CLOSING; RIGHTS TO POSSESSION:

Rents, water charges, sewer charges, real estate taxes, interest on any existing mortgage to be assumed by the Buyer, and fuel are to be apportioned as of the date of the actual closing of title. The Buyer shall be entitled to possession of the Property and any rents or profits from the Property, immediately upon delivery of the deed and closing of title. The Seller shall have the privilege of paying off any person with a claim or right affecting the Property from the proceeds of this sale at the time of Closing.

17. MAINTENANCE AND CONDITION OF PROPERTY:

The Seller agrees to maintain the grounds, buildings and improvements, in good condition, subject to ordinary wear and tear. The premises shall be in "broom clean" condition and free of debris on the date of Closing. Seller represents that all electrical, plumbing, heating and air conditioning systems (if applicable), together with all fixtures included within the terms of the Agreement now work and shall be in proper working order at the time of Closing. Seller further states, that to the best of Seller's knowledge, there are currently no leaks or seepage in the roof, walls or basement **UNLESS OTHERWISE INDICATED IN THE ADDITIONAL CONTRACTUAL PROVISIONS SECTION (Section 30) OF THIS AGREEMENT, ALL REPRESENTATIONS AND/OR STATEMENTS MADE BY THE SELLER, IN THIS SECTION, SHALL NOT SURVIVE CLOSING OF TITLE.** This means that the Seller **DOES NOT GUARANTEE** the condition of the premises **AFTER** the deed and affidavit of title have been delivered to the Buyer at the "Closing".

18. LEAD BASED PAINT DOCUMENT ACKNOWLEDGEMENT: (Applies to dwellings built before 1978)

Buyer acknowledges receipt of the EPA pamphlet entitled "Protect Your Family From Lead in Your Home." Moreover, a copy of a document entitled "Disclosure of Information and Acknowledgement Lead-Based Paint and Lead-Based Paint Hazards" has been fully completed and signed by Buyer, Seller and Broker(s) and is appended to this Agreement as Addendum "A" and is part of this Agreement.

19. LEAD-BASED PAINT AND/OR LEAD-BASED PAINT HAZARD CONTINGENCY CLAUSE: (This paragraph is applicable to all dwellings built prior to 1978. The law requires that unless the Buyer and Seller agree to a longer or shorter period, Seller must allow Buyer a ten-day (10) period within which to complete an inspection and/or risk assessment of the Property. Buyer, however, has the right to waive this clause in its entirety.)

This Agreement is contingent upon an inspection and/or risk assessment (the "Inspection") of the Property by a certified inspector/risk assessor for the presence of lead-based paint and/or lead-based paint hazards. The Inspection shall be ordered and obtained by the Buyer at the Buyer's expense, within ten (10) calendar days after termination of the Attorney Review period set forth in Section 24 of this Agreement (the "Completion Date"). If the inspection indicates that no lead-based paint or lead-based paint hazard is present at the Property, this contingency clause shall be deemed to be null and void. If the inspection indicates that lead-based paint or lead-based paint hazard is present at the Property, this contingency clause will terminate at the time set forth above unless within five (5) days from the Completion Date, the Buyer delivers a copy of the inspection and/or risk assessment report to the Seller and Broker(s) and (a) advises Seller and Broker(s), in writing, that Buyer is voiding this Agreement, or (b) delivers to Seller and Broker(s) a written amendment (the "Amendment") to this Agreement listing the specific existing deficiencies and corrections required by the Buyer. The Amendment shall provide that the Seller agrees to (a) correct the deficiencies; and (b) furnish the Buyer with a certification from

a certified inspector/risk assessor that the deficiencies have been corrected, before the date of Closing. The Seller shall have _____ days after receipt of the Amendment or fails to offer a counter-proposal; this Agreement shall be null and void. In the event Seller offers a counter-proposal, Buyer shall have _____ days after receipt of the counter-proposal to accept it. If the Buyer fails to accept the counter-proposal within the time limit provided, this Agreement shall be null and void.

20. INSPECTION CONTINGENCY CLAUSE:

A. Responsibilities of Home Ownership

The Buyer and Seller acknowledge and agree that because the purchase of a home is one of the most significant investments a person can make in a lifetime, all aspects of this transaction require considerable analysis and investigation by Buyer before closing title to the Property. While the Broker(s) and Salesperson(s) who are involved in this transaction are trained as licensees under the License Law of the State of New Jersey, they readily acknowledge that they have had no special training or experience with respect to the complexities pertaining to the multitude of structural, topographical and environmental components of this Property. For example, and not by way of limitation, the Broker(s) and Salesperson(s) have no special training, knowledge or experience with regard to discovering and/or evaluating physical defects including structural defects, roof, basement, mechanical equipment such as heating, air conditioning, electrical systems, sewerage, plumbing, exterior drainage, termite and other types of insect infestation or damage caused by such infestation. Moreover, the Broker(s) and Salesperson(s) similarly have no special training, knowledge or experience with regard to evaluation of possible environmental conditions which might affect the Property pertaining to the dwelling such as the existence of radon gas, formaldehyde gas, airborne asbestos fibers, toxic chemicals, underground storage tanks, lead, mold or other pollutants in the soil, air or water.

B. Radon Testing, Reports and Mitigation

(Radon is a radioactive gas which results from the natural breakdown of uranium in soil, rock and water. It has been found in homes all over the United States and is a carcinogen. For more information on radon go to www.epa.gov/iaq/radon/pubs/hmbyguid.html or www.state.nj.us/dep/rpp/radon/index.htm or call the NJ Radon Hot Line at 1-800-648-0394 or 1-609-984-5425)

If the Property has been tested for radon prior to the date of this Agreement, Seller agrees to provide to the Buyer, at the time of the execution of this Agreement, a copy of the result of the radon test(s) and evidence of any subsequent radon mitigation or treatment of the Property. In any event, Buyer shall have the right to conduct a radon inspection/test as provided and subject to the conditions set forth in subparagraph (C) below. If any test results furnished or obtained by Buyer indicate a concentration level of 4 picocuries per liter (4.0 pCi/L) or more in the subject dwelling, Buyer shall then have the right to void this Agreement by notifying the Seller in writing within seven (7) calendar days of the receipt of any such report. For the purposes of this Paragraph 19, Seller and Buyer agree that in the event a radon gas concentration level in the subject dwelling is determined to be less than 4 picocuries per liter (4.0 pCi/L) without any remediation, such level of radon gas concentration shall be deemed to be an acceptable level ("Acceptable Level") for the purpose of this Agreement. Under those circumstances, the Seller shall be under no obligation to remediate, and this contingency clause as it relates to radon shall be deemed fully satisfied.

If the Buyer's qualified inspector reports that the radon gas concentration level in the subject dwelling is four picocuries per liter (4.0 pCi/L) or more, Seller shall have seven (7) calendar day period after such receipt of such report to notify Buyer in writing that the Seller agrees to remediate the gas concentration to an Acceptable Level (unless the Buyer has voided this Agreement as provided in the preceding paragraph). Upon such remediation, the contingency in this Agreement which relates to radon shall be deemed fully satisfied. If the Seller fails to notify Buyer of Seller's agreement to so remediate, such failure to so notify shall be deemed to be a refusal by Seller to remediate the radon level to an Acceptable Level, and Buyer shall then have the right to void this Agreement by notifying the Seller in writing within seven (7) calendar days thereafter. If Buyer shall fail to void this Contract within the seven (7) day period, the Buyer shall have waived his right to cancel this Contract, and this Contract shall remain in full force and effect, and Seller shall be under no obligation to remediate the radon gas concentration. If Seller shall agree to remediate the radon to an Acceptable Level, such remediation and associated testing shall be completed by Seller prior to the closing of title.

C. Buyer's Rights to Inspections

The Buyer acknowledges that the Property is being sold in an "AS IS" condition and that this Agreement is entered into based upon the knowledge of the Buyer as to the land and whatever buildings are upon the Property, and not on any representation made by the Seller, the named Broker(s) or their agents as to character and quality. Therefore, the Buyer, at the Buyer's sole cost and expense, is granted the right to have the dwelling and all other aspects of the Property inspected and evaluated by "qualified inspectors" (as the term is defined in paragraph E below) for the purpose of determining the existence of any physical defects or environmental conditions such as outlined above. If Buyer chooses to make the inspections referred to in this paragraph, such inspections must be completed, and written reports must be furnished to the Seller listed in Section 1 and Broker(s) listed in Section 26 of this Agreement within _____ calendar days after the end of the Attorney Review Period set forth in Section 24 of this Agreement. If Buyer shall fail to furnish such written reports to the Seller and Broker(s) within the time period specified in this paragraph, this contingency clause shall be deemed waived by Buyer, and the Property shall be deemed acceptable by Buyer. The time period for furnishing the inspection reports is referred to as the "Inspection Time Period."

D. Responsibilities to Cure

If any physical defects, or environmental conditions are reported by the inspectors to the Seller within the Inspection Time Period, the Seller shall have seven (7) calendar days after receipt of such reports to notify Buyer in writing that the Seller shall correct or cure any of the defects set forth in such reports. If Seller shall fail to notify Buyer of Seller's agreement to so cure and correct, such failure to notify shall be deemed to be a refusal by Seller to cure and correct such defects. If Seller shall fail to agree to cure or correct such defects within seven (7) day period, or if any of the dwelling is found to be located within a flood hazard area, or if the environmental condition of the Property is incurable and is of such significance as to unreasonably endanger the health of the Buyer, the Buyer shall have the right to void this Contract by notifying the Seller in writing within seven (7) calendar days thereafter. If Buyer shall fail to void this Contract within the seven (7) day period, the Buyer shall have waived his right to cancel this Contract and this Contract shall remain in full force, and Seller shall be under no obligation to correct or cure any of the defects set forth in the inspections. If Seller shall agree to correct or cure such defects, all such repair work shall be completed by Seller prior to the closing of title. Radon at the property shall be governed by the provisions of Paragraph (b), above.

E. Flood Hazard Area (delete if not applicable)

Buyer acknowledges that the Property is within a flood hazard area, and Buyer waives Buyer's right to void this Agreement for such reason.

F. Qualifications of Inspectors

Where the term "qualified inspectors" is used in this Contract, it is intended to refer to persons who are licensed by the State of New Jersey for such purpose or who are regularly engaged in the business of inspecting residential properties for a fee and who generally maintain good reputations for skill and integrity in their area of expertise.

21. NOTICES:

All notices as required in this Contract must be in writing. All notices shall be by certified mail, by telegram, telefax, or by delivering it personally. The telegram, certified letter or telefax will be effective upon sending. The personal delivery will be effective upon delivery to the other party. Notices to the Seller shall be addresses to the address that appears on line seventeen (17) of this Contract. Notice to the Buyer shall be addresses to the address that appears on line nine (9) of this Contract.

22. MEGAN'S LAW STATEMENT:

UNDER NEW JERSEY LAW, THE COUNTY PROSECUTOR DETERMINES WHETHER AND HOW TO PROVIDE NOTICE OF THE PRESENCE OF CONVICTED SEX OFFENDERS IN AN AREA. IN THEIR PROFESSIONAL CAPACITY, REAL ESTATE LICENSEES ARE NOT ENTITLED TO NOTIFICATION BY THE COUNTY PROSECUTOR UNDER MEGAN'S LAW AND ARE UNABLE TO OBTAIN SUCH INFORMATION FOR YOU. UPON CLOSING, THE COUNTY PROSECUTOR MAY BE CONTACTED FOR SUCH FURTHER INFORMATION THAT MAY BE DISCLOSABLE TO YOU.

23. NOTICE OF OFF-SITE CONDITIONS: (This paragraph is applicable to all resale transactions)

PURSUANT TO THE "NEW RESIDENTIAL CONSTRUCTION OFF – SITE CONDITIONS DISCLOSURE ACT," P.L. 1995, C.253, THE CLERKS OF MUNICIPALITIES IN NEW JERSEY MAINTAIN LISTS OF OFF-SITE CONDITIONS WHICH MAY AFFECT THE VALUE OF RESIDENTIAL PROPERTIES IN THE VICINITY OF THE OFF-SITE CONDITION. PURCHASERS MAY EXAMINE THE LISTS AND ARE ENCOURAGED TO INDEPENDENTLY INVESTIGATE THE AREA SURROUNDING THIS PROPERTY IN ORDER TO BECOME FAMILIAR WITH ANY OFF-SITE CONDITIONS, WHICH MAY AFFECT THE VALUE OF THE PROPERTY. IN CASES WHERE A PROPERTY IS LOCATED NEAR THE BORDER OF A MUNICIPALITY, PURCHASERS MAY WISH TO ALSO EXAMINE THE LIST MAINTAINED BY THE NEIGHBORING MUNICIPALITY.

24. ATTORNEY REVIEW CLAUSE:

(1) Study by Attorney.

Buyer or Seller may choose to have an attorney study this Contract. If an attorney is consulted, the attorney must complete his or her review on the Contract within a three (3) day period. This Contract will be legally binding at the end of this three (3) day period unless an attorney for Buyer or Seller reviews and disapproves of this Contract.

(2) Counting the Time.

You count the three (3) days from the date of delivery of the signed contract to Buyer and Seller. You do not count Saturdays, Sundays or legal holidays. Buyer and Seller may agree in writing to extend the three (3) day period for attorney review.

(3) Notice of Disapproval.

If an attorney for Buyer or Seller reviews and disapproves of this Contract, the attorney must notify the REALTOR(S) and the other party named in this Contract within the three (3) day period. Otherwise, this contract will be legally binding as written. The attorney must send the notice of disapproval to the REALTOR(S) and to the other party by certified mail, by telegram or by delivering it personally. The telegram or certified letter will be effective upon sending. The personal delivery will be effective upon delivery to the

31. PRIVATE WELL TESTING: (This section is applicable of the property's potable water supply is provided by a private well located on the property (or the potable water supply is a well that has less than 15 service connections or does not regularly serve an average of at least 25 individuals daily at least 60 day a year).)

Pursuant to the Private Well Testing Act (N.J.S.A. 58:12A-26 to 37) and regulations (N.J.A.C. 7:9E-3.1 to 5.1), if this Contract for sale of real property whose potable water supply is provided by a private well and the analytical results of prior water tests no longer are valid, Seller agrees to procure a test on the water supply, at Seller's sole cost and expense, to be performed by a laboratory certified by NJDEP, and to provide a copy of the test results to Buyer within 7 calendar days after receiving the report(s). Seller shall order the new test or, if applicable, provide Buyer with the valid prior water test within 7 calendar days after the end of the Attorney Review Period set forth in Section 24 of this Agreement. The test shall cover the parameters set forth in the Act and regulations. Prior to closing of title, Seller and Buyer shall each certify in writing that they have received and read a copy of the water test results. If any water tests do not meet applicable standards, at the time Seller provides the water test results to Buyer, Seller shall notify Buyer, in writing, that Seller agrees to cure or correct said conditions in the water test results. If Seller shall fail to notify Buyer of Seller's agreement to cure or correct, such failure to so notify shall be deemed a refusal by Seller to cure or correct. If Seller shall fail to agree to cure or correct any of the conditions set forth in the water test results within 7 calendar days or if the condition is incurable and is of such significance as to unreasonably endanger the health of the Buyer, the Buyer shall then have the right to void this Contract by notifying the Seller in writing within (7) calendar days thereafter. If Buyer shall fail to void this Contract within the (7) day period, the Buyer shall have waived his right to cancel this Contract and this Contract shall remain in full force, and the Seller shall be under no obligation to correct or to cure any of the conditions set forth in the water test results. If Seller shall agree to correct or cure such conditions, all such remediation shall be completed by Seller prior to closing of title.

32. MEGAN'S LAW REGISTRY:

Buyer is notified that New Jersey law establishes an Internet Registry of Sex Offenders that may be accessed at www.njsp.org.

33. SMOKE DETECTOR AND CARBON MONOXIDE ALARMS:

The Certificate of Smoke Detector and Carbon Monoxide Alarm Compliance (CSDCMAC), as required by law, shall be the responsibility of the Seller.

34. VELTRI CONNECT SERVICES:

Veltri Connect Services can make your home buying or selling experience smooth and effortless. Veltri Connect Affiliates are available to coordinate your mortgage financing and title insurance to expedite your closing, providing you peace of mind. In addition, Veltri Realtors/HMS Home Protection Plan is available through the Veltri Connect Services. Ask your Veltri Sales Associate to introduce you to our affiliates for details on these and other services.

Veltri Financial. A Veltri Financial affiliate is available to prequalify all purchasers of property introduced by a Veltri Sales Associate. In addition, our mortgage affiliate will meet with you for a FREE-NO COST or OBLIGATION mortgage checkup and discuss with you the financing options available to potential buyers.

YES! I wish to have a Mortgage Planning Specialist contact me. _____ (Initials) _____ (Initials)

NO! I wish to DECLINE to have a Mortgage Planning Specialist contact me. _____ (Initials) _____ (Initials)

Veltri/HMS Home Warranty. HMS protects your home, family and finances. When something breaks, your expense is limited to a reasonable deductible. HMS pays the cost of covered repairs. You know, in advance, how much each repair will cost. And, there's no limit on the number of claims you can make.

Here's why it makes sense: It may make your home more attractive to potential buyers. After they spend their savings to buy a house, then more money to make that house their home, they certainly don't want to face large, unexpected repair bills on one or more of the home's major systems and appliances.

NOTE: This protection is included in some of our Listing Fee Plans. Check with your Veltri Sales Associate for more details.

YES! I wish to enroll in the HMS Home Warranty Program. _____ (Initials) _____ (Initials)

NO! I wish to DECLINE to enroll in the HMS Home Warranty Program. _____ (Initials) _____ (Initials)

35. ADDITIONAL PROVISIONS:

In the presence of

_____	_____	_____ (L.S.)
Witness	Date	Buyer
_____	_____	_____ (L.S.)
Witness	Date	Buyer
_____	_____	_____ (L.S.)
Witness	Date	Seller
_____	_____	_____ (L.S.)
Witness	Date	Seller

