

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 deal 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.

TRANSACTION BROKER

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 or 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 acknowledge that I received this Statement from Dennis J Zisa & Associates prior to discussing my motivation to sell or lease or my desired selling or leasing price with one of its representatives. (Name of Brokerage Firm)

Seller/Landlord: _____ Date: _____

For the Buyers and Tenants

By signing this Consumer Information Statement, I acknowledge that I received this Statement from Dennis J Zisa & Associates prior to discussing my motivation or financial ability to buy or lease with one of its representatives. (Name of Brokerage Firm)

Buyer/Tenant: _____ Date: _____

DECLARATION OF BUSINESS RELATIONSHIP

Dennis J Zisa, as an authorized representative of Dennis J. Zisa & Associates
(Name of Licensee) (Name of Brokerage Firm)

end, as of this time, to work with you as a:

- 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

DENNIS J. ZISA & ASSOCIATES, INC.
T/A SUBURBAN MANAGEMENT

1213 S. 10TH STREET
P.O. BOX 1064
CAMDEN, NEW JERSEY 08101

PROPERTY MANAGEMENT AGREEMENT

In consideration of the covenants herein contained, _____ hereinafter designated as OWNER, agrees to employ SUBURBAN MANAGEMENT, hereinafter designated as AGENT, to rent, lease, operate, and manage the real property situated in _____ County of _____ State of New Jersey (see attached schedule).

Services shall be provided for a period commencing this date and continuing on a month-to-month basis, subject to 30 days written notice of intent to terminate by either party, upon the following TERMS AND CONDITIONS (For purposes of giving notice, 30 days will count-down from the 1st day of the following month):

AGENT'S AUTHORITIES AND OBLIGATIONS

OWNER hereby confers upon AGENT the following authorities and obligations:

- 1) To receive and relate all tenant complaints and requests for repairs and maintenance to OWNER, who will then have the option of either making his own arrangements concerning the repairs/maintenance or have them accomplished by the AGENT'S In-house maintenance personnel. In the event it becomes necessary for AGENT to secure the services of an outside maintenance contractor, a fee will be applied for scheduling, supervising, and inspecting/approving the job, as follows: 20% of contractor's invoice for jobs under \$500; 15% of contractor's invoice for jobs \$500 to \$1,000; and 10% for contractor's invoice for jobs over \$1,000; subject to OWNER'S acceptance of contractors estimate.
- 2) To respond to emergency calls by tenants, neighbors, or police concerning the property.
- 3) To maintain appropriate records and provide a full accounting of any funds disbursed on a monthly basis.
- 4) To advise OWNER on necessary legal actions against tenants.
- 5) To provide access by contractors, inspectors, and utility company representatives as necessary, providing sufficient notice given. In the event it becomes necessary for someone to wait in a vacant unit for a period of time (i.e.; gas/electric turn-ons where the utility company will specify only "AM or "PM"), then a reasonable "house-sitting" charge, depending on the length of the wait, will be passed along to the OWNER.
- 6) To locate, screen and place new tenants when vacancies occur, there will be a "placement fee" equal to one month's rent. This fee is payable upon execution of leases, and is not subject to the receipt of any form of Public Assistance. Upon completion of the initial one-year lease, there will be a "renewal fee" in the amount of \$150.00, as compensation for negotiating annual rent increases and generating lease renewal documentation.
- 7) To negotiate and execute leases, rental agreements, Landlord Registration Documentation, etc., on behalf of OWNER.
- 8) To collect Rents, Security Deposits, and all other receipts, and to deposit such monies in a qualified TRUST ACCOUNT.
- 9) To serve notices of termination of tenancy, "Notice to Quit or Pay Rent", and Such other notices as AGENT may deem appropriate.

- 10) *To employ attorneys approved by OWNER for the purpose of enforcing OWNER'S rights under leases and rental agreements and instituting legal action on behalf of OWNER.*
- 11) *To conduct an exterior inspection, a minimum of 3 times per week, in the event that the property becomes vacant. A comprehensive housekeeping inspection of the interior will be conducted on a quarterly basis, and the owner billed \$40.00 per quarter.*

OWNER'S OBLIGATIONS

- 1) *OWNER agrees to pay Agent fees for services rendered as follows: 10% of all Gross monthly collections, etc., subject to minimum charge of \$50.00 per property, per month. There will be a minimum monthly service charge, per property, of \$50.00 if a property is, or becomes vacant. OWNER agrees that such compensation is due and payable on demand and may be deducted by the AGENT from receipts.*
- 2) *OWNER shall indemnify and save the AGENT harmless from any and all costs, expenses, attorney's fees, suits, liabilities and damages from or connected with the performance of services or the exercise of any of the duties, obligations, powers, or authorities herein or hereafter granted to AGENT. OWNER shall not hold AGENT liable for any error of judgment, or for any mistake of fact or law, or for anything which AGENT may do or refrain from doing hereinafter except in case of willful misconduct or gross negligence.*
- 3) *OWNER agrees to carry, at OWNER'S expense, bodily injury, property damage, and personal injury public liability insurance. OWNER shall immediately furnish AGENT with a certificate of insurance evidencing that the above coverage is in force with a carrier acceptable to AGENT. The policy shall clearly show Dennis J. Zisa & Assoc. Inc., T/A Suburban Management as an additional named insured. In the event AGENT receives notice that said insurance coverage is to be canceled, AGENT shall have the option to immediately cancel this agreement. OWNER also agrees to maintain workers compensation insurance for any employees, which the OWNER may elect to hire and assign to work on the premises. OWNER acknowledges that AGENT has no liability to OWNER'S contractors and employees assigned to work on these premises and acknowledges that AGENT has no liability to other persons stemming from the acts or commissions of such contractors or employees in the performance of their duties.*
- 4) *OWNER assumes full responsibility for the payment of any expenses and obligations incurred in connection with the exercise of AGENT'S duties set forth in this agreement. OWNER agrees to deposit and maintain an OPERATION RESERVE FUND with the AGENT of \$1,000.00 or \$250.00 per unit, whichever is greater. OWNER agrees to cover any excess of expenses within 10 days of notification by AGENT, after which a 5% charge will be applied to the outstanding negative balance. AGENT may terminate this agreement immediately if the request for additional funds is not paid. OWNER understands that it is not the AGENT'S obligation to advance his own funds for payment of OWNER'S operation expenses.*

ADDITIONAL SERVICES

The following additional services will be provided according to the indicated fee schedule:

1) *Initial filing of Eviction and Initiation of Collection Service*

- A) *One (1) person on Lease* \$125.00
- B) *Two (2) people on Lease* \$130.00
- C) *Three (3) people on Lease* \$135.00

2) *Appearance in Landlord/Tenant Court (Based on Attorney's Time-minimum)* \$160.00

3) *Filing Warrant for Removal* \$110.00

4) *Accomplish Tenant Lock-Out with Court Officer* \$110.00 plus cost of locks

Other services are available upon request and will be billed at the rate of \$125.00 per hour (minimum of \$50.00 per service). Such services could include, but are not limited to:

- 1) *Processing of applications, permits, licenses, and registrations.*
- 2) *Consultation on, and supervision of, Rehab and major improvements/Alterations.*
- 2) *Consultation on and processing of, government loan/grant programs (i.e., Rental Rehab, 312, etc.).*

OTHER TERMS

The Owner is furnished with original copies of all Leases, Bills, Invoices, and Property Management Reconciliation Statements. Upon request, duplicate or additional copies of these will be furnished for a fee of \$2.50 per page. All statements and correspondence are sent to OWNER by first class mail. If the owner requests, "Expedited mail" or fax service, OWNERS account will be billed for the additional costs.

All notices required to be given hereunder shall be in writing and mailed to the parties hereto at the addresses set forth below. In the event of any legal action by the parties arising out of this agreement, the prevailing party shall be entitled to reasonable attorney's fees and costs, to be determined by the court in which such action is brought.

This account is subject to an initial, non-refundable Set-up charge of \$250.00.

SCHEDULE OF PROPERTIES

- 1) _____ 4) _____ 7) _____
- 2) _____ 5) _____ 8) _____
- 3) _____ 6) _____ 9) _____

Agent accepts the employment under the terms hereof and agrees to use diligence in the exercise of the obligations, duties, authorities and powers conferred herein upon AGENT.

AGENT: SUBURBAN MANAGEMENT

DATED: _____

BY: _____
DENNIS J. ZISA
BROKER, PRESIDENT

OWNER

OWNER

ADDRESS: 1213 S. 10TH ST.
P.O. BOX 1064
CAMDEN, NJ 08101

SOC. SEC. # _____ OR
FED. I.D. # _____

Request for Taxpayer Identification Number and Certification

Give Form to the requester. Do not send to the IRS.

▶ Go to www.irs.gov/FormW9 for instructions and the latest information.

Print or type. See Specific Instructions on page 3.	1 Name (as shown on your income tax return). Name is required on this line; do not leave this line blank.	
	2 Business name/disregarded entity name, if different from above	
	3 Check appropriate box for federal tax classification of the person whose name is entered on line 1. Check only one of the following seven boxes. <input type="checkbox"/> Individual/sole proprietor or single-member LLC <input type="checkbox"/> C Corporation <input type="checkbox"/> S Corporation <input type="checkbox"/> Partnership <input type="checkbox"/> Trust/estate <input type="checkbox"/> Limited liability company. Enter the tax classification (C=C corporation, S=S corporation, P=Partnership) ▶ _____ <small>Note: Check the appropriate box in the line above for the tax classification of the single-member owner. Do not check LLC if the LLC is classified as a single-member LLC that is disregarded from the owner unless the owner of the LLC is another LLC that is not disregarded from the owner for U.S. federal tax purposes. Otherwise, a single-member LLC that is disregarded from the owner should check the appropriate box for the tax classification of its owner.</small> <input type="checkbox"/> Other (see instructions) ▶ _____	4 Exemptions (codes apply only to certain entities, not individuals; see instructions on page 3): Exempt payee code (if any) _____ Exemption from FATCA reporting code (if any) _____ <small>(Applies to accounts maintained outside the U.S.)</small>
	5 Address (number, street, and apt. or suite no.) See instructions.	Requester's name and address (optional)
	6 City, state, and ZIP code	
	7 List account number(s) here (optional)	

Part I Taxpayer Identification Number (TIN)

Enter your TIN in the appropriate box. The TIN provided must match the name given on line 1 to avoid backup withholding. For individuals, this is generally your social security number (SSN). However, for a resident alien, sole proprietor, or disregarded entity, see the instructions for Part I, later. For other entities, it is your employer identification number (EIN). If you do not have a number, see *How to get a TIN*, later.

Social security number					
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or					
Employer identification number					
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Note: If the account is in more than one name, see the instructions for line 1. Also see *What Name and Number To Give the Requester* for guidelines on whose number to enter.

Part II Certification

Under penalties of perjury, I certify that:

1. The number shown on this form is my correct taxpayer identification number (or I am waiting for a number to be issued to me); and
2. I am not subject to backup withholding because: (a) I am exempt from backup withholding, or (b) I have not been notified by the Internal Revenue Service (IRS) that I am subject to backup withholding as a result of a failure to report all interest or dividends, or (c) the IRS has notified me that I am no longer subject to backup withholding; and
3. I am a U.S. citizen or other U.S. person (defined below); and
4. The FATCA code(s) entered on this form (if any) indicating that I am exempt from FATCA reporting is correct.

Certification instructions. You must cross out item 2 above if you have been notified by the IRS that you are currently subject to backup withholding because you have failed to report all interest and dividends on your tax return. For real estate transactions, item 2 does not apply. For mortgage interest paid, acquisition or abandonment of secured property, cancellation of debt, contributions to an individual retirement arrangement (IRA), and generally, payments other than interest and dividends, you are not required to sign the certification, but you must provide your correct TIN. See the instructions for Part II, later.

Sign Here	Signature of U.S. person ▶ _____	Date ▶ _____
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General Instructions

Section references are to the Internal Revenue Code unless otherwise noted.

Future developments. For the latest information about developments related to Form W-9 and its instructions, such as legislation enacted after they were published, go to www.irs.gov/FormW9.

Purpose of Form

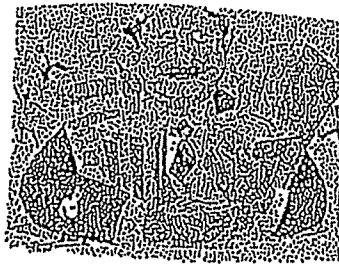
An individual or entity (Form W-9 requester) who is required to file an information return with the IRS must obtain your correct taxpayer identification number (TIN) which may be your social security number (SSN), individual taxpayer identification number (ITIN), adoption taxpayer identification number (ATIN), or employer identification number (EIN), to report on an information return the amount paid to you, or other amount reportable on an information return. Examples of information returns include, but are not limited to, the following.

- Form 1099-INT (interest earned or paid)

- Form 1099-DIV (dividends, including those from stocks or mutual funds)
- Form 1099-MISC (various types of income, prizes, awards, or gross proceeds)
- Form 1099-B (stock or mutual fund sales and certain other transactions by brokers)
- Form 1099-S (proceeds from real estate transactions)
- Form 1099-K (merchant card and third party network transactions)
- Form 1098 (home mortgage interest), 1098-E (student loan interest), 1098-T (tuition)
- Form 1099-C (canceled debt)
- Form 1099-A (acquisition or abandonment of secured property)

Use Form W-9 only if you are a U.S. person (including a resident alien), to provide your correct TIN.

If you do not return Form W-9 to the requester with a TIN, you might be subject to backup withholding. See What is backup withholding, later.



Newly Managed Property

Property Address: _____

Number of Bedrooms: _____ Number of Bathrooms: _____

Is the Property Vacant: (Y) or (N)

If vacant, is property tenant ready? (Y) or (N) If no, when will property be ready? _____

Amount of Rent: \$ _____

Type of Heat: Gas or Oil H/A or H/W

Please supply copies of the following Documents for our files:

Rental Approval _____

Rent Control _____

Driver License _____

Lease (if occupied) _____

Payment Ledger (if occupied) _____

Reserve Fund Check _____

Landlord Registration _____

Copy of Deed _____

Insurance Dec Page _____

Keys _____

Copy of all Util. Bills _____

Check List

MLS# _____

NEW JERSEY RESIDENTIAL LISTING AGREEMENT - SALE/LEASE

Exclusive Listing Agreement dated: _____ between
 Seller: _____
 Seller's Address: _____
 Broker(Agency): _____ and
 Agency Address: _____
 Agency Phone: _____

Dennis J. Zisa & Associates Inc.
 1213 S. 10th Street Camden, N.J. 08104
 (856) 541-2228

1) In consideration of BROKER listing and attempting to obtain a purchaser or tenant for SELLER'S property known as: _____ the SELLER appoints BROKER exclusive agent and gives BROKER the sole and exclusive right to sell the property for \$ _____ or for any other price and any terms to which the SELLER may consent; to lease or rent at an annual rate of \$ _____ from this date until _____ and authorizes the BROKER to place BROKER'S "For Sale", or "For Lease", and "Pending/ Under Contract" on the property, removing all others, and to take any other reasonable actions to sell or lease the property.

2) MULTIPLE LISTING SERVICE

A) **Submission:** BROKER will electronically input or deliver this Agreement and the MLS Property Profile Form to TREA/D and/or _____ MLS, within forty eight (48) hours of the effective date of the listing, after all necessary signatures of SELLER have been obtained and the listing term has begun. BROKER is required to electronically input or deliver to TREA/D, or other MLS provider within three (3) business days, all changes of status to this Agreement, including the reporting of Under Contract, Pending Contract, Settled (including sale price), Withdrawn or Temporarily Withdrawn. Any change in listing price or other change in the original Agreement shall be made only when authorized, in writing, by the SELLER.

B) Listing of Address and Display of Property on the Internet:

1. Seller Does authorize Does not authorize the listed Property to be displayed on the Internet.
2. Seller Does authorize Does not authorize the address of the listed Property to be displayed on the Internet.

Seller understands and acknowledges that, if the listed Property is not displayed on the Internet, consumers who conduct searches for listings on the Internet will not see information about the listed Property in response to their search.

C) **Virtual Office Web Site(s):** There are many ways of marketing Properties electronically. Some brokers may use a method called a virtual office web site (also known as a VOW), which is governed by specific rules and policies. The has the right to control some elements of how the Property is displayed on a virtual office web site. If the Seller has authorized "B" above to have Property displayed on the Internet, Seller elects to have the following features disabled or discontinued for Seller's listing on a virtual office web site (check all that apply):

- Comments or reviews about Seller's listings, or a hyperlink to such comments or reviews, in immediate conjunction with Seller's listing.
- Automated estimates of the market value of Seller's listing, or a hyperlink to such estimates, in immediate conjunction with the Seller's listing.

D) **MLS Communication:** Listing broker shall communicate to the MLS all of Seller's elections made in "B" & "C" above.

3) **COMMISSION ON SALE OR LEASE:** Seller agrees to pay BROKER a commission of _____ if the sale of this property, or any part of it, is made by BROKER or any cooperating AGENT, or by SELLER or any person during the term of this Agreement, which commission shall be payable at final settlement. If the premises are rented, the SELLER agrees to pay the listing BROKER a commission of _____ and a commission of _____ on each renewal of the lease. If during such tenancy, the tenant at any time purchases the real estate, a commission of _____ shall be paid to the listing BROKER by the SELLER. As Seller You Have The Right To Individually Reach An Agreement On Any Fee, Commission Or Other Valuable Consideration With Any Broker. No Fee, Commission Or Other Consideration Has Been Fixed By Any Governmental Authority Or By Any Trade Association Or Multiple Listing Service. Nothing herein is intended to prohibit an individual BROKER from establishing a policy regarding the amount of fee, commission, or other valuable consideration to be charged in transactions by the BROKER.

Initials Listing Agent _____ Initials Seller(s) _____

10) **EXCLUSIONS:** Any equipment and /or extras listed on the attached MLS Property Profile Form are included in the sale price unless otherwise specified. The following items are specifically excluded:

11) **BINDING ON SUCCESSORS:** SELLER understands that the authority conferred upon the BROKER by this Agreement cannot be withdrawn during the term of this Agreement and shall be binding upon the heirs, executors, administrators, personal representatives, and assigns of the SELLER.

12) **OTHER CONTRACT PROVISIONS:** _____

13) **SELLER PROPERTY DISCLOSURE:** A SELLER-prepared property disclosure form IS/IS NOT (circle one) available for review by prospective Buyers.

14) **ADDITIONAL SALES TERMS:**

A) **Bank Owned / REO** ____Yes ____No A Property owned by a bank or other lender (collectively, a "Lender") may have been acquired through a foreclosure sale.

B) **Third Party Approval** ____Yes ____No A Lender must approve the sales price and the amount or rate of commission because the owners do not have the resources to satisfy the outstanding mortgage and other liens, if any.

C) **Short Sale** ____Yes ____No The proceeds will fall short of what the Seller still owes on the outstanding mortgage and other liens, if any.

15) **LOCKBOX AUTHORIZATION:** Supra Electronic Lockbox ____Yes____No Combination Lockbox ____Yes____No

SELLER authorizes BROKER to place a Supra Electronic or Combination Lockbox (as checked above) at the property.

SELLER acknowledges that the main differences between Supra Electronic and Combination Lockboxes are as follows:

(a) a Supra Electronic Lockbox requires a special registered electronic key to open the lockbox and release the shackles, allows viewing of showing agent's name and phone number, is capable of receiving showing notice and e-mail when opened, allows viewing of showing activity details on Supra Web, and can be set to control lockbox access hours; and

(b) a Combination Lockbox does not require a special registered electronic or any other type of key to open, its combination is set by the listing agent of the BROKER and is given to other showing agents, does not record the showing agent's name and phone number or when the lockbox is opened, and cannot be set to control access hours.

SELLER further acknowledges and agrees that Supra Electronic or Combination Lockboxes may be compromised or circumvented resulting in personal injury or property damage or loss by burglary or otherwise. BROKER and associates of the BROKER are not insurers against personal injury or property damage or loss incurred by SELLER or others at the property and SELLER is advised to safeguard or remove valuables now located within the property and to verify the existence of or obtain insurance through an insurance agent of SELLER's choice against the risks of personal injury or property damage or loss of personal property.

If a tenant(s) occupies the property, then SELLER will obtain the tenant(s)' consent to this authorization on the attached Exhibit A.

SELLER hereby releases and agrees to indemnify, defend and hold BROKER harmless from and against any and all claims or losses arising from or in connection with the use of the Supra Electronic or Combination Lockbox at the property.

16) **THIS IS A LEGAL BINDING CONTRACT. IF NOT UNDERSTOOD, SEEK LEGAL ADVICE.**

To indicate their agreement, the SELLER and AGENT and/or BROKER have completed and signed this contract. All parties necessary to legally convey the property must sign.

DO NOT SIGN THIS LISTING AGREEMENT UNLESS PROPERLY DATED.

LISTING AGENT: _____

Date Signed: _____

SELLER: _____

Date Signed: _____

E-Mail Address: _____

Cell Phone: _____

SELLER: _____

Date Signed: _____

E-Mail Address: _____

Cell Phone: _____

Home Phone: _____

Appointment Phone: _____

Revised 04/16/2013

ADDENDUM
DISCLOSURE OF INFORMATION AND ACKNOWLEDGMENT ABOUT
LEAD-BASED PAINT AND/OR LEAD-BASED PAINT HAZARDS
LEASES

I. LEAD PAINT WARNING

Housing built before 1978 may contain lead-based paint. Lead from paint, paint chips and dust can pose health hazards if not managed properly. Lead exposure is especially harmful to young children and pregnant women. Before renting pre-1978 housing, lessors must disclose the presence of known lead-based paint and/or lead-based paint hazards in the dwelling. Lessees must also receive a federally approved pamphlet on lead poisoning prevention.

II. PROPERTY ADDRESS: _____

III. LESSOR'S DISCLOSURE (initial) (To be completed and signed at time of listing)

- _____ (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):

- Lessor has no knowledge of lead-based paint and/or lead-based paint hazards in the housing.
- _____ (b) Records and Reports available to the lessor (check one below):
- Lessor has no reports or records pertaining to lead-based paint and/or lead-based hazards in the housing.
- Lessor has the following reports or records pertaining to lead-based paint and/or lead-based paint hazards in the housing, all of which lessor has provided to its listing agent, and has directed its listing agent to provide lessee or lessee's agent with these records and reports prior to lessor accepting any offer to lease (list documents below):

- _____ (c) If there is any change in the above information prior to lessor accepting an agreement from the lessee to lease, lessor will disclose all changes to the lessee prior to accepting the lease.

IV. LESSOR'S CERTIFICATION OF ACCURACY

Lessor(s) have reviewed the Lessor's Disclosure in Section III and certify, to the best of his/her/their knowledge, that the information they have provided is true and accurate.

Lessor _____ Date / / Lessor _____ Date / /

V. LISTING AGENT'S CERTIFICATION OF ACCURACY

Listing Agent certifies that he/she has informed the lessor of the lessor's obligations under 42 U.S.C. 4852d and is aware of his/her responsibility to ensure compliance.

Listing Agent _____ Date / /

VI. LESSEE'S ACKNOWLEDGMENT (initial) (The Lessor's Disclosure in Section III and Certification in Section IV and the Listing Agent's Certification in Section V to be completed and signed prior to lessee signing this Addendum.)

- _____ (a) Lessee has received copies of all information listed in Section III above.
- _____ (b) Lessee has received the pamphlet Protect Your Family From Lead in Your Home.

VII. LESSEE'S CERTIFICATION OF ACCURACY

Lessee(s) have reviewed the Lessee's Acknowledgment in Section VI and certify, to the best of his/her/their knowledge, that the information they have provided is true and accurate.

Lessee _____ Date / / Lessee _____ Date / /

VIII. LEASING/LESSEE'S AGENT'S CERTIFICATION OF ACCURACY

Leasing/Lessee's Agent certifies that the lessee has received the information in section VI (a) and (b).

Leasing/Lessee's Agent _____ Date / /

4) **BROKER PROTECTION:** A brokerage fee shall be paid if the property becomes subject to a written agreement of sale by the buyer and seller or their designees or is sold, conveyed, leased, or in any way transferred within _____ days after the termination or expiration of this Agreement, or any extension of it, to anyone to whom the BROKER has represented this property before final termination or expiration, provided SELLER has received written notice including the names of prospective Buyers before or upon termination or expiration of this Agreement or any extension of it. However, this protection does not apply if the property is subsequently listed with another real estate broker at the time of sale.

5) **OTHER OBLIGATIONS OF SELLER:** SELLER agrees to refer to BROKER every person who contacts SELLER directly during the term of this Agreement concerning this listing or the sale or lease of this property and to direct that all negotiations for the sale or lease shall be made through the BROKER named in this Agreement.

SELLER shall cooperate with BROKER in affording any prospective Buyer the opportunity of a full inspection of this property. SELLER states that they are the only owners of this property, that they have the legal right to list and sell it, and that they can and will sign those documents required to transfer good title at final settlement. SELLER states that the information given and listed on this Agreement and the MLS Property Data/Profile Form is complete and correct and will reimburse BROKER for any expense and/or loss resulting from relying on incomplete or incorrect information. SELLER states that their attention has been called to the Memorandum of the Attorney General regarding discrimination printed on the reverse side of this Agreement, and that they have read and received a copy of the Agreement and the MLS Property Profile Form. There are no agreements or conditions other than those stated in this Listing Agreement.

6) **Real Estate Relationships:** I, _____ (Name Of Licensee) As An Authorized Representative Of _____ Dennis J. Zisa & Associates Inc. (Name Of Firm), Intend, As Of This Time, To Work With You As A: (Indicate One)

- Seller's/Landlord's (Circle One) Agent Only
- Seller's/Landlord's (Circle One) Agent And Disclosed Dual Agent If The Opportunity Arises
- Seller's/Landlord's (Circle One) Agent On Properties On Which This Firm Is Acting As The Seller's Agent And Transaction Broker On Other Properties.
- Transaction Broker Only

7) **COMMISSION SPLITS:** LISTING BROKERS USUALLY COOPERATE WITH OTHER BROKERAGE FIRMS BY SHARING INFORMATION ABOUT THEIR LISTINGS AND OFFERING TO PAY PART OF THEIR COMMISSION TO THE FIRM THAT PRODUCES A BUYER. THIS IS GENERALLY REFERRED TO AS THE "COMMISSION SPLIT."

SOME LISTING BROKERS OFFER TO PAY COMMISSION SPLITS OF A PORTION OF THE GROSS COMMISSION, USUALLY EXPRESSED AS A PERCENTAGE OF THE SELLING PRICE, LESS A SIGNIFICANT DOLLAR AMOUNT. OTHER LISTING BROKERS OFFER A PORTION OF THE GROSS COMMISSION LESS ONLY A MINIMAL LISTING FEE OR LESS ZERO.

THE AMOUNT OF COMMISSION SPLIT YOUR BROKER OFFERS CAN AFFECT THE EXTENT TO WHICH YOUR PROPERTY IS EXPOSED TO PROSPECTIVE BUYERS WORKING WITH LICENSEES FROM OTHER BROKERAGE FIRMS.

ON THIS LISTING, THE BROKER IS OFFERING A COMMISSION SPLIT OF _____ MINUS _____ TO POTENTIAL COOPERATING FIRMS.

IF YOU FEEL THAT THIS MAY RESULT IN YOUR PROPERTY RECEIVING LESS THAN MAXIMUM EXPOSURE TO BUYERS, YOU SHOULD DISCUSS THOSE CONCERNS WITH THE LISTING SALESPERSON OR HIS/HER SUPERVISING BROKER.

BY SIGNING THIS LISTING AGREEMENT THE OWNER(S) ACKNOWLEDGE HAVING READ THIS STATEMENT ON COMMISSION SPLITS.

8) Seller/Landlord (Circle One) Authorizes The Listing Broker To Cooperate And Share Compensation With:
(A) Subagents ___Yes ___X No; (B) Buyer Brokers ___X Yes ___ No; (C) Transaction Brokers ___X Yes ___ No.

Listing Broker Offers The Following Commission To Subagents: _____ Buyer Brokers: _____ Transaction Brokers: _____

9) **CONSUMER INFORMATION STATEMENT:** By signing this agreement Sellers/Landlords (CIRCLE ONE) acknowledge that they received the Consumer Information Statement on New Jersey Real Estate Relationships.

Initials Listing Agent _____ Initials Seller(s) _____