

Property Condition Disclosure Statement

Name of Seller or Sellers: Sunset Property LP

Property Address: 2760 State Route 28, Old Forge, NY 13420

Tax Map # 041.65-1-64

General Instructions:

The Property Condition Disclosure Act requires the seller of residential real property to cause this disclosure statement or a copy thereof to be delivered to a buyer or buyer's agent prior to the signing by the buyer of a binding contract of sale.

Purpose of Statement:

This is a statement of certain conditions and information concerning the property known to the seller. This Disclosure Statement is not a warranty of any kind by the seller or by any agent representing the seller in this transaction. It is not a substitute for any inspections or tests and the buyer is encouraged to obtain his or her own independent professional inspections and environmental tests and also is encouraged to check public records pertaining to the property.

A knowingly false or incomplete statement by the seller on this form may subject the seller to claims by the buyer prior to or after the transfer of title. In the event a seller fails to perform the duty prescribed in this article to deliver a Disclosure Statement prior to the signing by the buyer of a binding contract of sale, the buyer shall receive upon the transfer of title a credit of \$500 against the agreed upon purchase price of the residential real property.

"Residential real property" means real property improved by a one to four family dwelling used or occupied, or intended to be used or occupied, wholly or partly, as the home or residence of one or more persons, but shall not refer to (a) unimproved real property upon which such dwellings are to be constructed or (b) condominium units or cooperative apartments or (c) property on a homeowners' association that is not owned in fee simple by the seller.

Instructions to the Seller:

- Answer all questions based upon your actual knowledge.
- Attach additional pages with your signature if additional space is required.
- Complete this form yourself.
- If some items do not apply to your property, check "NA" (Non-applicable). If you do not know the answer check "Unkn" (Unknown).

Seller's Statement:

The seller makes the following representations to the buyer based upon the seller's actual knowledge at the time of signing this document. The seller authorizes his or her agent, if any, to provide a copy of this statement to a prospective buyer of the residential real property. The following are representations made by the seller and are not the representations of the seller's agent.

GENERAL INFORMATION

- How long have you owned the property? 24 YEARS
- How long have you occupied the property? 24 YEARS
- What is the age of the structure or structures? 1960's, 70's, 80's
Note to buyer - If the structure was built before 1978 you are encouraged to investigate for the presence of lead based paint.
- Does anybody other than yourself have a lease, easement or any other right to use or occupy any part of your property other than those stated in documents available in the public record, such as rights to use a road or path or cut trees or crops? Yes No Unkn NA
- Does anybody else claim to own any part of your property? If Yes, explain below Yes No Unkn NA

Property Condition Disclosure Statement

6. Has anyone denied you access to the property or made a formal legal claim challenging your title to the property? *If Yes, explain below* Yes No Unkn NA
7. Are there any features of the property shared in common with adjoining landowners or a homeowner's association, such as walls, fences or driveways? *If Yes, describe below* Yes No Unkn NA
8. Are there any electric or gas utility surcharges for line extensions, special assessments or homeowner or other association fees that apply to the property? *If Yes, explain below* Yes No Unkn NA
9. Are there certificates of occupancy related to the property? *If No, explain below* Yes No Unkn NA

ENVIRONMENTAL

Note to Seller:

In this section, you will be asked questions regarding petroleum products and hazardous or toxic substances that you know to have been spilled, leaked or otherwise been released on the property or from the property onto any other property. Petroleum products may include, but are not limited to, gasoline, diesel fuel, home heating fuel, and lubricants. Hazardous or toxic substances are products that could pose short or long-term danger to personal health or the environment if they are not properly disposed of, applied or stored. These include, but are not limited to, fertilizers, pesticides and insecticides, paint including paint thinner, varnish remover and wood preservatives, treated wood, construction materials such as asphalt and roofing materials, antifreeze and other automotive products, batteries, cleaning solvents including septic tank cleaners, household cleaners and pool chemicals and products containing mercury and lead.

Note to Buyer:

If contamination of this property from petroleum products and/or hazardous or toxic substances is a concern to you, you are urged to consider soil and groundwater testing of this property.

10. Is any or all of the property located in a designated floodplain? *If Yes, explain below* Yes No Unkn NA
11. Is any or all of the property located in a designated wetland? *If Yes, explain below* Yes No Unkn NA
12. Is the property located in an agricultural district? *If Yes, explain below* Yes No Unkn NA
13. Was the property ever the site of a landfill? *If Yes, explain below* Yes No Unkn NA

Property Condition Disclosure Statement

14. Are there or have there ever been fuel storage tanks above or below the ground on the property? Yes No Unkn NA
- If Yes, are they currently in use? Yes No Unkn NA
 - Location(s) INSIDE EACH BLDG. - ALL UNDER- Yes No Unkn NA
 - GROUND TANKS REMOVED - PHASE I ENVIRONMENTAL COMPLETED
 - Are they leaking or have they ever leaked? If Yes, explain below Yes No Unkn NA

15. Is there asbestos in the structure? If Yes, state location or locations below Yes No Unkn NA

16. Is lead plumbing present? If Yes, state location or locations below Yes No Unkn NA

17. Has a radon test been done? If Yes, attach a copy of the report Yes No Unkn NA

18. Has motor fuel, motor oil, home heating fuel, lubricating oil or any other petroleum product, methane gas, or any hazardous or toxic substance spilled, leaked or otherwise been released on the property or from the property onto any other property? If Yes, describe below Yes No Unkn NA

19. Has the property been tested for the presence of motor fuel, motor oil, home heating fuel, lubricating oil, or any other petroleum product, methane gas, or any hazardous or toxic substance? If Yes, attach report(s) Yes No Unkn NA

FOR DIESEL FUEL WHEN UNDERGROUND TANKS WERE ALL REMOVED. COMPLETED BY PALADIN ENVIRONMENTAL, SYRACUSE, NY

STRUCTURAL

20. Is there any rot or water damage to the structure or structures? If Yes, explain below Yes No Unkn NA
- EVE OF INDOOR POOL DECKS TO BE REPLACED

21. Is there any fire or smoke damage to the structure or structures? If Yes, explain below Yes No Unkn NA

22. Is there any termite, insect, rodent or pest infestation or damage? If Yes, explain below ... Yes No Unkn NA

23. Has the property been tested for termite, insect, rodent or pest infestation or damage? Yes No Unkn NA
- If Yes, please attach report(s)

24. What is the type of roof/roof covering (slate, asphalt, other)? ASPHALT, METAL
- Any known material defects? NO
 - How old is the roof? 10 yrs ??

Property Condition Disclosure Statement

• Is there a transferable warranty on the roof in effect now? *If Yes, explain below* Yes No Unkn NA

25. Are there any know material defects in any of the following structural systems: footings, beams, girders, lintels, columns or partitions? *If Yes, explain below* Yes No Unkn NA

MECHANICAL SYSTEMS AND SERVICES

26. What is the water source? (*Circle all that apply*) well, private, municipal, other: _____

• If municipal, is it metered? Yes No Unkn NA

27. Has the water quality and/or flow rate been tested? *If Yes, describe below* Yes No Unkn NA

DONE YEARLY BY TOW

28. What is the type of sewage system? (*Circle all that apply*) public sewer, private sewer, septic, cesspool

• If septic or cesspool, age?
 • Date last pumped?
 • Frequency of pumping?
 • Any known material defects? *If Yes, explain below* Yes No Unkn NA

MOST REPLACED 10 YRS 2016 EVERY OTHER YR.

29. Who is your electrical service provider? NATIONAL GRID

• What is the amperage? 1000 ??
 • Does it have circuit breakers or fuses? BREAKERS
 • Private or public poles? PUBLIC
 • Any known material defects? *If yes, explain below* Yes No Unkn NA

30. Are there any flooding, drainage or grading problems that resulted in standing water on any portion of the property? *If Yes, state locations and explain below* Yes No Unkn NA

31. Does the basement have seepage that results in standing water? *If Yes, explain below* Yes No Unkn NA

Are there any known material defects in any of the following? *If Yes, explain below. Use additional sheets if necessary* Yes No Unkn NA

32. Plumbing system? Yes No Unkn NA

33. Security system? Yes No Unkn NA

34. Carbon monoxide detector? Yes No Unkn NA

Property Condition Disclosure Statement

- 35. Smoke detector? Yes No Unkn NA
- 36. Fire sprinkler system? Yes No Unkn NA
- 37. Sump pump? Yes No Unkn NA
- 38. Foundation/slab? Yes No Unkn NA
- 39. Interior walls/ceilings? Yes No Unkn NA
- 40. Exterior walls or siding? Yes No Unkn NA
- 41. Floors? Yes No Unkn NA
- 42. Chimney/fireplace or stove? Yes No Unkn NA
- 43. Patio/deck? Yes No Unkn NA
- 44. Driveway? Yes No Unkn NA
- 45. Air conditioner? Yes No Unkn NA
- 46. Heating system? Yes No Unkn NA
- 47. Hot water heater? Yes No Unkn NA

48. The property is located in the following school district Webb Unkn

Note: Buyer is encouraged to check public records concerning the property (e.g. tax records and wetland and floodplain maps).

The seller should use this area to further explain any item above. If necessary, attach additional pages and indicate here the number of additional pages attached.

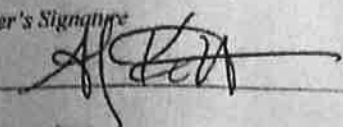
Property Condition Disclosure Statement

Seller's Certification:

Seller certifies that the information in this Property Condition Disclosure Statement is true and complete to the seller's actual knowledge as of the date signed by the seller. If a seller of residential real property acquires knowledge which renders materially inaccurate a Property Condition Disclosure Statement provided previously, the seller shall deliver a revised Property Condition Disclosure Statement to the buyer as soon as practicable. In no event, however, shall a seller be required to provide a revised Property Condition Disclosure Statement after the transfer of title from the seller to the buyer or occupancy by the buyer, whichever is earlier.

Seller's Signature

X



Date

7/21/10

Seller's Signature

X

Date

Buyer's Acknowledgment:

Buyer acknowledges receipt of a copy of this statement and buyer understands that this information is a statement of certain conditions and information concerning the property known to the seller. It is not a warranty of any kind by the seller or seller's agent and is not a substitute for any home, pest, radon or other inspections or testing of the property or inspection of the public records.

Buyer's Signature

X

Date

Buyer's Signature

X

Date