

CEDARLANDS SCOUT RESERVATION

A significant scout camp purchase opportunity in the heart of the Adirondacks, featuring six square miles of forestland offering considerable timber asset appreciation opportunity, ownership of the 400-acre McRorie Lake and exceptional group camp or family estate options.



**4,193 Tax Acres
Long Lake, Hamilton County, New York**

New Price: ~~\$4,380,000~~ \$3,900,000

INVESTMENT OVERVIEW

The Boy Scouts of America, Revolutionary Trails Council, has engaged Fountains Land, Inc. to bring the 4,193-acre Cedarlands Scout Reservation to the market for the first time in over five decades. Cedarlands' expansive scouting campus, two pristine lakes and six square miles of managed, conserved timberlands represent a very rare purchase opportunity within the heart of the Adirondack Park. Highlights include:

- **Lake Acquisition:**

The focal point of the property is the stunning McRorie Lake, a 400-acre clear-water lake with extensive beach frontage, pine-covered islands and magnificent mountain views, all accessible from the base camp area of the property. In the southwestern quadrant of the campus is the equally compelling 60-acre Mud Pond, a favorite fishing destination.



Historically an Adirondack Great Camp and then a Boy Scout Camp, Cedarlands is ready for the next generation of stewardship.

- **Conserved Timberland Investment:**

The property's timber is well-managed, protected by conservation easement, contributes significantly to the property's market value and provides a stable asset appreciation component. Major species include high-value maple, birch, ash, spruce-fir and white pine sawlogs.

- **Desirable location:**

The property is in a highly desirable location near Long Lake in the heart of the Adirondack Park and is accessible by float plane.

- **Group Camp Facility or Family Estate:**

Set along the southern shore of McRorie Lake, there is significant scouting campus infrastructure in place - including a modern base lodge, farmhouse, commissary, caretaker's workshop and a dozen other buildings and structures.

The entirety of 400-acre McRorie Lake and its five-and-a-half miles of pristine, mostly undeveloped shoreline is encompassed within the property's bounds.



LOCATION

Cedarlands Scout Reservation is located in the heart of the Adirondack Park within the popular four-season resort community of Long Lake. The surrounding region is nestled centrally within the “Blue Line” (the boundary of the park) and lies in the remote, high mountains of Hamilton County. This corner of the Adirondacks has been a perennial favorite destination for summer vacations, camp retreats and family estates for generations. If you charter the local sea plane service in Long Lake for a short flight, the vantage from the co-pilot’s seat reveals an endless landscape of hardwood and spruce/fir-covered mountains adorned with countless lakes, ponds, and streams. Surrounding ownerships are a unique mosaic of conserved working timberlands to the north, private family estates along Long Lake to the east, and hunting camps and year-round residences to the south.

The nearby community of Long Lake offers visitors a vintage Adirondack experience.

Winding north on Route 30 through town, visitors pass a classic country corner store, popular diner, hardware store, antique shop, an historic hotel and one of the region’s only float plane charter operators. Blue Mountain Lake and the Adirondack Museum are 15 miles to the south. Tupper Lake, 25 miles north along Route 30, offers regional shopping and dining amenities. Although the scout campus lies within the heart of the Adirondack wilderness, it is within a 5 hours’ drive of New York City, Westchester County, Boston, Hartford and northern New Jersey.



Nearby Long Lake Village is a classic, central Adirondack waterfront community. This photo was taken in town, not on the property.

ACCESS

The property is accessed from the end of Kickerville Road, a town-maintained artery connecting the neighborhood with the nearby Route 30 corridor. From the end of the town-maintained section of Kickerville Road, the road continues as a private drive known as Walker Road. After crossing Big Brook, the property begins on the left and the road continues along the property’s boundary to the Triple Gates Area, the main entrance to the campus. At this point, the gated road to the left is known as Fishing Camp Road - this leads to the Mud Pond area and McRorie Lake trail system. The central gated road leads to the Base Camp Area along McRorie Lake. The gated right fork, known as Langley Park Road, extends to neighboring properties beyond Cedarlands along the western shoreline of Long Lake.

From the Base Camp Area, a well-established network of roads and trails extends around the western shoreline of McRorie Lake and provides good recreational and forest management access to the undeveloped timberland area and to the summits of OA, Walker and Masters Mountains.



Kickerville Road provides good access from the nearby Route 30 corridor, which winds through Long Lake.

HISTORY of CEDARLANDS

Cedarlands Scout Reservation has been in the Boy Scouts' ownership for over five decades. This spectacular Adirondack camp is now available to the public for the first time since 1963. Cedarlands is one of the largest Boy Scouts campuses in the Adirondacks and has hosted traditional Boy Scout programming, Venture Scouts and High Adventure activities to councils from all over the east coast.

The Council purchased this historic property from the Walker Family Estate who had built a Great Camp mansion on the shores of Lake McRorie during their ownership. While this original structure burned down, many of the original Walker buildings still exist today including the farmhouse, commissary, and several barns and storage buildings. The Walker mansion's iconic granite fireplace still stands on the beach area overlooking the cool, clear waters of Lake McRorie.

Originally, camping facilities for scouts were scattered around Lake McRorie and scouts would then kayak back to the main lodge for meals. Over time, the campsites were relocated to the Base Camp Area, creating today's clustered infrastructure of buildings. This makes a logical base camp for future group use or it can be converted into a private family compound.

In December 2014, the Executive Board of the Boy Scouts of America, Revolutionary Trails Council (RTC) voted to approve the sale of Cedarlands Scout Reservation and Camp Russell. This decision was made in an effort to ensure the financial viability of the Council for the next 50 years and continue their rich scouting legacy for future generations. Proceeds from these sales will be placed in an endowment and earmarked to make capital improvements at Camp Kingsley, a facility which will be retained for the Council's summer scouting operations.



Cedarlands was once owned by the Walker family and used as a Great Camp for many years prior to conveying it to the Scouts.



Looking across McRorie Lake towards Master's Mountain. The green roof of the McRorie Building, identifying the base camp area, can just be seen in the bottom left of the photo.

LAKE McRORIE and MUD POND

Very seldom does a Boy Scout campus come to the market with such a significant lake amenity as McRorie Lake. This mountain lake of stunning blue waters is tucked within a wild and spectacular Adirondack setting. The five-and-a-half miles of water frontage are pine and spruce covered and mostly undeveloped, ensuring the conservation and protection of McRorie Lake's exceptional water quality.

Cedarlands' Base Camp and its beach front sit along the south shore of McRorie Lake. This is a central location for swimming, beach volleyball, horseshoes, fishing, launching boats and enjoying the views of nearby OA, Walker and Masters Mountains. From the waterfront, it's an easy canoe trip out to scenic Loon Island or you can follow the McRorie Lake Trail around the western shoreline of the pond to the western and northern shores of the lake.



The crystal clear waters of McRorie Lake are perfectly suited for swimming, fishing, kayaking and boating.

McRorie Lake is reported to be 45 feet deep with an average depth of 10 to 15 feet. The deepest part of the lake is in the main body of the lake just east of Loon Island. Popular game fish include largemouth and smallmouth bass and yellow perch. The conservation easement allows public access on McRorie Lake in small, non-motorized boats. The ownership retains the right to use boats with motors of 10 horsepower or less.

The 60-acre Mud Pond (also known as Scout Pond) lies south of the Base Camp and offers excellent fishing, wildlife viewing and quiet boating. Its reported maximum depth is 20 feet. Popular fish species include largemouth bass, yellow perch and brown bullhead.



Mud Pond is a favorite fishing and boating spot.. The undulating ridgeline of the Adirondack Mountains can be seen in the background.

CEDARLANDS BASE CAMP

With its significant lakefront camp infrastructure, expansive forests, three mountain summits and highly-coveted lake ownership, Cedarlands has all the key elements of a classic group camp facility or private Adirondack Great Camp estate.

Cedarlands Base Camp has served as the center of scouting activities for decades. It is outfitted with over 20 buildings within its lake front envelope providing immediate group camp infrastructure or weekend retreat options. The current accommodations can sleep 35 in the buildings, with an additional 10 seasonal tent sites that can host up to 280 camping guests.

The McRorie Building, the 2,300-square-foot main lodge and trading post built around 2010, is the center-piece of the campus. Its cathedral ceilings, Adirondack-style architecture and decor could serve equally well as a private family lodge or as an office for a future group camp facility.

Other central buildings include the Commissary, a 2,200-square-foot provisions building, the Caretaker's Workshop, a 3,198-square-foot workshop and storage building, the Trek Center, a 456-square-foot outfitting building, and the Farmhouse, a 1,504-square-foot infirmary and lodge. These structures were all part of the historic Walker estate and have been carefully maintained in the ensuing decades. In addition, there is a 2,304-square-foot outdoor dining pavilion, various cabins for lodging, a bath house and several storage buildings. Some of these structures are recent and some remain from the Walker Estate era. Please see the Building Summary Table later in this report for further building details.

From the Walker Estate area, a well-developed road and trail network leads to the 10 tent site areas as well as the campfire circle, chapel and McRorie Lake waterfront. Beyond the furthest tent site and around the southwest tip of the lake, the McRorie Lake Trail winds its way along the western shoreline into the heart of the undeveloped timberland area. Here, three significant mountain peaks are within the property's bounds: Rocky Pond Mountain (2,926'), Grampus Lake Mountain (2,766') and Mud Pond Mountain (2,297'). The views of McRorie Lake, Long Lake and the Adirondack High Peaks from any of the summits are simply spectacular.



Above: The McRorie Building serves as the main lodge.

Below: The Walker Estate Farmhouse.



The Alder Creek cabin is just a few hundred feet from McRorie Lake.

TIMBER RESOURCE

Complementing Cedarlands' spectacular lakefront campus are over three thousand acres of productive Adirondack forestlands, which pave the way for long-term asset appreciation, wealth preservation and periodic harvest income. Cedarlands' naturally diverse, professionally-managed forest resource includes a favorable species composition driven by sugar and red maple, the birches, ash, cherry and spruce/fir.

The ownership's forest management tenure dates back to the 1970s when much of the forest resource was thinned. The timber remained in a growth mode for the ensuing two decades, with recent silvicultural treatments occurring from 2007 to 2012. The goal was to target the removal of low-quality stems and to release acceptable growing stock (AGS). The residual pole and small sawtimber-dominated timber resource is well-positioned for biological growth, product shifts and asset appreciation over the coming decade.



Valuable maples and birches dominate species composition.

Approximately 3,220 acres, or 76%, of the property is considered commercial grade timberland, offering a significant timber asset that can be managed to meet a variety of ownership objectives. The remaining acreage consists of lakes, non-commercial wetlands, inoperable steep ground, road and campus areas and easement water buffers.

GIS Acreage Summary	
Forest	3,220
Water	477
Buffer	228
Wetlands	251
Steep/Open	49
Total	4,223

2015 Timber Inventory

Timber information provided is based on an October 2015 timber inventory by Fountains Forestry. Overall, 317 random BAF 10 factor points were taken with sampling statistics being $\pm 9.0\%$ for sawlog products and $\pm 6.6\%$ for cordwood products at the 95% Confidence Interval, producing tight stats at a level lying well within industry standards. Total sawlog volume is 12,186 MBF International $\frac{1}{4}$ " scale (3.78 MBF/commercial acre) with 45,025 pulpwood cords (14.0 cords/commercial acre). Combined, total commercial per acre volume is 21.5 cords, a figure that is slightly above average for this region. Based upon this information, Capital Timber Value (CTV) has been recently established at \$2,494,300 or \$591/acre. Of special interest is the high percentage of sugar maple, yellow birch, and spruce/fir logs that collectively represent 60% of sawlog volume and 75% of sawlog value property-wide.

In summary, the timber resource offers an excellent asset appreciation component to the property acquisition from a well-stocked, naturally diverse, quality timber asset worth nearly two-and-a-half million dollars. The timber can also offer periodic influxes of cash flow over time for the next ownership. Cedarlands Scout Reservation's commercial forest types are:

Northern Hardwoods (55% of forest acreage) -

Stands of pole and sawtimber-sized sugar maple-birch-beech stems are near B line stocking levels. They are generally located on well-drained, mid-slope sites to the west and north of McRorie Lake. The current ownership has managed these stands under group and single tree selection methods over the years with the goal of improving stem quality, species composition and vigor.



Over two square miles of quality northern hardwoods.

TIMBER (continued)

Red Maple (15% of forest acreage) – Lower lying sites found near transition zones with softwood are where red maple, cherry and birch dominate the hardwood species composition. Red maple grows well on these sites and there is a notable sawtimber component in these areas with stocking falling generally just above the B line.

Mixedwood (15% of forest acreage) – Lower lying stands dominated by softwoods, such as hemlock and spruce/fir with a red maple and birch component. They have been managed to encourage spruce/fir regeneration and are dominated by pole and sawtimber-sized stems with good stocking near B line.

Softwood (15% of forest acreage) - Stands of mostly red and black spruce, larch and cedar that have been managed under an even-aged system. Stems are a mix of poles and sawtimber with heavy stocking that lies between the B and A lines.

CONSERVATION EASEMENT

The Revolutionary Trails Council entered into a conservation easement with The Nature Conservancy and New York State Department of Conservation in 2002. The goal of the easement is to protect Cedarlands Scout Reservation's significant natural resources and biodiversity for future generations, to limit future development opportunities to the Base Camp area of the property and to allow for limited public recreational access to portions of the campus. Throughout the property, no timber harvesting is allowed within a designated 300'-wide wetlands and water buffer.



The Big Brook Lean To camping area along Kickerville Road

Base Camp Area (307 acres)

- No public recreational rights except for off-season access on designated trails from September through June;
- Future construction in the Base Camp area is limited to 6 structures (20,000 square feet, collectively) for a group camp facility or 3 structures (12,000 square feet) for a family estate;
- Existing buildings within 300 feet of the shoreline will be removed if the property is converted to a family estate. This would impact the Boathouse, Beach Boys Cottages and Alder Brook Cabin.

Mud Pond Area (614 acres)

- Year-round public access to Mud (Scout) Pond from the public parking area in the former Red Farm House area.

Undeveloped Area (3,462 acres)

- Recreational rights are open to the public from September through June only;
- Development is restricted to lean-tos, toilets, water supply and primitive forest management structures.

TITLE and ACREAGE INFORMATION

The property is owned by Boy Scouts of America, Revolutionary Trails Council in Utica, New York. Deed references can be found in the Hamilton County Clerk's office, Lake Pleasant, New York in Book 126, page 558 and Book 125, page 539. The 2002 conservation easement is recorded in Book 227 page 821. Tax map references are Town of Long Lake parcels 12.000-1-21.111 and 19.000-1-43. Tax acreage is reported at 4,193 tax acres while GIS acres, based upon boundaries in the field and aerial photo reconnaissance, are calculated to be 4,223 acres.

Fountains Land Inc. is the exclusive broker representing the seller's interest in the marketing, negotiating and sale of this property. Fountains has an ethical and legal obligation to show honesty and fairness to the buyer. The buyer may retain brokers to represent their interests. All measurements are given as a guide, and no liability can be accepted for any errors arising therefrom. No responsibility is taken for any other error, omission, or misstatement in these particulars, nor do they constitute an offer or a contract. We do not make or give, whether in these particulars, during negotiations or otherwise, any representation or warranty in relation to the property.

Cedarlands Scout Reservation

Timber Valuation

Prepared By

FOUNTAINS FORESTRY INCORPORATED

Long Lake, Hamilton County, NY
October 20154,223 GIS Acres
3,220 Commercial Acres

Species	Volume MBF/CD	Unit Price Range			Total Value Likely
		Low	High	Likely	
Sawtimber - MBF (Int. 1/4 Rule)					
Sugar Maple	1,706	325.00	400.00	365.00	622,600
Yellow Birch	1,302	220.00	280.00	245.00	319,000
Spruce/Fir	2,559	90.00	120.00	110.00	281,500
Sugar Maple Veneer	117	900.00	1,250.00	1,100.00	128,800
Sugar Maple Pallet	1,664	50.00	100.00	75.00	124,800
Yellow Birch Veneer	130	650.00	850.00	750.00	97,500
White Ash	480	150.00	200.00	175.00	84,000
Red Maple	391	150.00	200.00	175.00	68,400
Yellow Birch Pallet	997	45.00	55.00	65.00	64,800
Black Cherry	147	325.00	400.00	365.00	53,600
Hemlock	1,171	25.00	45.00	35.00	41,000
Hardwood Pallet	623	35.00	55.00	45.00	28,100
White Pine	153	90.00	110.00	100.00	15,300
White Pine Pallet	259	30.00	40.00	35.00	9,100
Basswood	109	70.00	90.00	80.00	8,700
Cedar	166	30.00	40.00	35.00	5,800
White Birch	56	70.00	90.00	80.00	4,500
Aspen	79	30.00	50.00	40.00	3,200
Beech	57	35.00	45.00	40.00	2,300
Elm	12	20.00	30.00	25.00	300
Tamarack	7	35.00	45.00	30.00	200
Pulpwood - Cords					
Hardwoods	36,660	10.00	14.00	13.00	476,600
Hemlock	2,938	10.00	14.00	13.00	38,200
Softwood	3,526	2.00	6.00	4.00	14,100
Cedar	1,901	0.00	1.00	1.00	1,900

Totals				
Sawtimber Total	12,186	MBF		\$1,963,500
Sawtimber Per Acre	2.886	MBF		\$465
Sawtimber Per Comm. Acre	3.784	MBF		\$610
Cordwood Total	45,025	Cords		\$530,800
Cordwood Per Acre	10.7	Cords		\$126
Cordwood Per Comm. Acre	14.0	Cords		\$165
Total Per Acre				\$591

Total Value	<u>Low</u>	<u>High</u>	<u>Likely</u>
	\$2,279,000	\$2,626,000	\$2,494,300

BASED ON 2015 INVENTORY CRUISE BY FOUNTAINS FORESTRY

Cruise consisted of 317 BAF 10 Prism Points, Standard error of 9.0% on sawlogs and 8.0% on pulpwood at the 95% confidence level.
The volumes and values reflect estimated total capital value of merchantable timber. The volumes and values are not a liquidation value.
Prices are adjusted to reflect access quality and operability of the site.

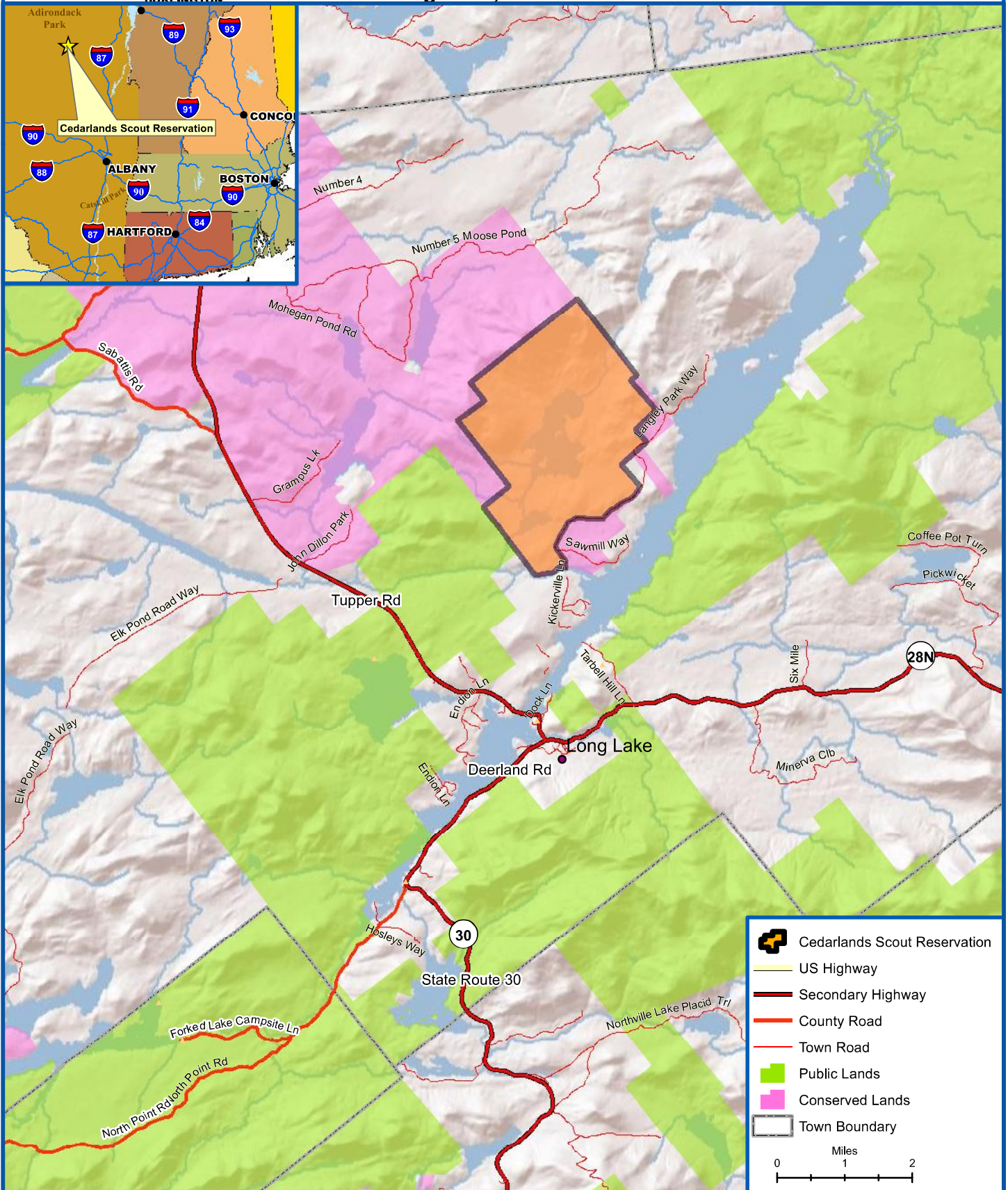
Table 1 Cedarlands Scout Reservation Building Summary

Building Name	Function	Approx. Square Footage	Electric Service Available[1]	Septic[2]	Heat System[3]	Water[4]	Condition/Comments
McRorie Building	Main Office and Camp Trading Post	2,304 sf	Yes	Yes	Yes	Yes	Built around 2010, new one story building, poured concrete floor, concrete block foundation, central lounge with two wings, fully insulated, propane forced air heat, electrical and telephone service. Good condition.
Farm House	Health Lodge, lodging	1,504 sf	Yes	Yes	Yes	Yes	Part of historic Walker Farmstead. Two story wood frame home with asphalt shingle roofing and wrap around porch. Built over a partial basement with electric, plumbing, propane heat
Commissary	Store/Provisions	2,220 sf	Yes	No	No	No	Part of Historic Walker Farmstead. Original 30 x 50 building is wood frame construction with metal roof, concrete floor with second floor loft storage. Newer 24 x 30' addition on the side. Small commercial kitchen with stainless steel fixtures.
Caretaker's Workshop	Workshop and Storage	3,198 sf	Yes	No	No	Yes	Part of Historic Walker Farmstead. Wood frame structure with second floor living area. Ground floor is used as a shop.
Trek Center	Outfitting/Storage	456 sf	Yes	No	No	No	Part of Historic Walker Farmstead. Two story wood frame construction with a metal roof. Second floor has loft-type storage area.
Tent Barn	Storage	1,120 sf	Yes	No	No	No	Wood frame building that was historically used as a barn and is now used as storage by the Scouts.
Big Top Pavillion	Outdoor Dining	2,304 sf	No	No	No	No	Pole frame open-sided pavillion used as a picnic area for outdoor dining
Director's Cabin	Staff Lodging	964 sf	Yes	Yes	No	Yes	Wood frame building with metal roof built on piers for staff lodging
Shower Building	Bathing	820 sf	Yes	Yes	Yes	Yes	Concrete block and woodframe bathhouse. houses the water tank providing water to entire campground.
Well Pump House	Water	96 sf	Yes	No	No	Yes	Metal frame building that houses pump and chlorination system. located adjacent to drilled well.
Beach House 1 & 2	Storage	198 sf	No	No	No	No	Two woodframe storage buildings located near the waterfront
Alder Creek Cabin	Lodging/Equip.	500 sf	Yes	No	wood stove	No	Log Cabin with metal roof near the shore of McRorie Lake, used for lodging
Beach Boys Cabin	Staff Lodging	144 sf	Yes	No	No	No	Small cabin that was the former Walker Estate's laundry building
Meat House	Staff Lodging	130 sf	Yes	No	No	No	Wood frame cabin that was originally the Walker Estate's meat house
Bunk House	Staff Lodging	520 sf	Yes	No	No	No	Used as staff lodging, part of original Walker Farm homestead
Boathouse	Boat Storage	1,092 sf	No	No	No	No	Roofed gazebo on cement footing near Buck Pond.
The Palace	Staff Lodging	182 sf	Yes	No	No	No	Wood frame building used for staff lodging
Commissioners Cabin	Staff Lodging	182 sf	Yes	No	No	No	One of original Walker Estate buildings, used for staff lodging
Old Spring House	n/a	169 sf	No	No	No	No	Wood frame spring house on a concrete slab built over a spring - no longer used for drinking water since new well was drilled

Locus Map Cedarlands Scout Reservation

4,383 GIS Acres
Long Lake, New York

fountains

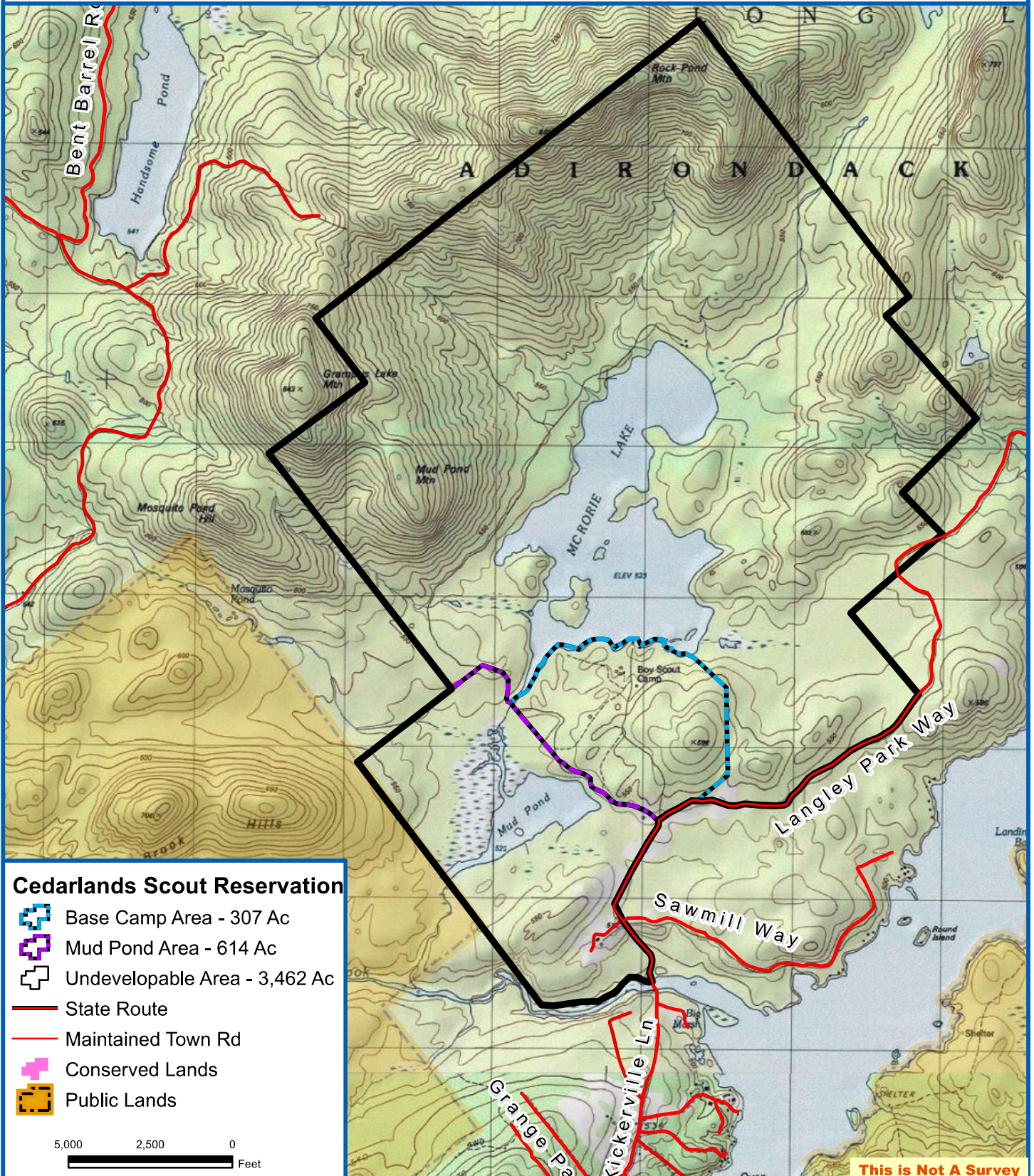




Cedarlands Scout Reservation

fountains

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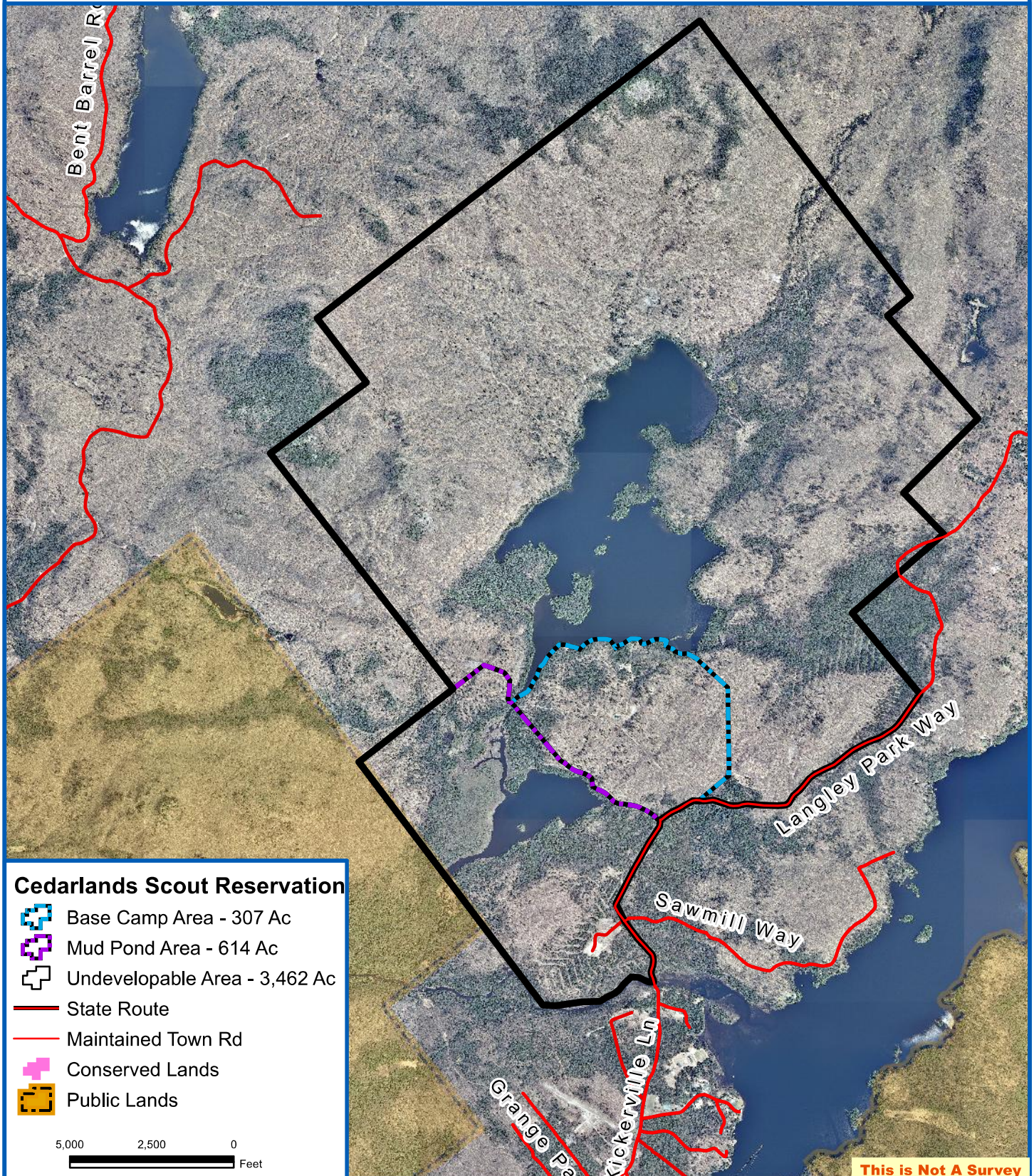
Map produced from the best available information including town tax maps, hand held GPS data, aerial photography and reference information obtained from NYS GIS Clearinghouse. Boundary lines portrayed on this map are approximate and could be different than the actual location of boundaries found in the field.



Cedarlands Scout Reservation

fountains

4,383 GIS Acres
Hamilton County, New York



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New York State
DEPARTMENT OF STATE
Division of Licensing Services
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New York State Disclosure Form for Buyer and Seller

THIS IS NOT A CONTRACT

New York State law requires real estate licensees who are acting as agents of buyers and sellers of property to advise the potential buyers and sellers with whom they work of the nature of their agency relationship and the rights and obligations it creates. This disclosure will help you to make informed choices about your relationship with the real estate broker and its sales associates.

Throughout the transaction you may receive more than one disclosure form. The law requires each agent assisting in the transaction to present you with this disclosure form. A real estate agent is a person qualified to advise about real estate.

If you need legal, tax or other advice, consult with a professional in that field.

Disclosure Regarding Real Estate Agency Relationships

Seller's Agent

A seller's agent is an agent who is engaged by a seller to represent the seller's interest. The seller's agent does this by securing a buyer for the seller's home at a price and on terms acceptable to the seller. A seller's agent has, without limitation, the following fiduciary duties to the seller: reasonable care, undivided loyalty, confidentiality, full disclosure, obedience and duty to account. A seller's agent does not represent the interests of the buyer. The obligations of a seller's agent are also subject to any specific provisions set forth in an agreement between the agent and the seller. In dealings with the buyer, a seller's agent should (a) exercise reasonable skill and care in performance of the agent's duties; (b) deal honestly, fairly and in good faith; and (c) disclose all facts known to the agent materially affecting the value or desirability of property, except as otherwise provided by law.

Buyer's Agent

A buyer's agent is an agent who is engaged by a buyer to represent the buyer's interest. The buyer's agent does this

by negotiating the purchase of a home at a price and on terms acceptable to the buyer. A buyer's agent has, without limitation, the following fiduciary duties to the buyer: reasonable care, undivided loyalty, confidentiality, full disclosure, obedience and duty to account. A buyer's agent does not represent the interest of the seller. The obligations of a buyer's agent are also subject to any specific provisions set forth in an agreement between the agent and the buyer. In dealings with the seller, a buyer's agent should (a) exercise reasonable skill and care in performance of the agent's duties; (b) deal honestly, fairly and in good faith; and (c) disclose all facts known to the agent materially affecting the buyer's ability and/or willingness to perform a contract to acquire seller's property that are not inconsistent with the agent's fiduciary duties to the buyer.

Broker's Agents

A broker's agent is an agent that cooperates or is engaged by a listing agent or a buyer's agent (but does not work for the same firm as the listing agent or buyer's agent) to assist the listing agent or buyer's agent in locating a property to sell or buy, respectively, for the listing agent's seller or the buyer agent's buyer. The broker's agent does not have a direct relationship with the buyer or seller and the buyer or seller can not provide instructions or direction directly to the broker's agent. The buyer and the seller therefore do not have vicarious liability for the acts of the broker's agent. The listing agent or buyer's agent do provide direction and instruction to the broker's agent and therefore the listing agent or buyer's agent will have liability for the acts of the broker's agent.

Dual Agent

A real estate broker may represent both the buyer and seller if both the buyer and seller give their informed consent in writing. In such a dual agency situation, the agent will not be able to provide the full range of fiduciary duties to the buyer and seller. The obligations of an agent are also subject to any specific provisions set forth in an agreement between

the agent, and the buyer and seller. An agent acting as a dual agent must explain carefully to both the buyer and seller that the agent is acting for the other party as well. The agent should also explain the possible effects of dual representation, including that by consenting to the dual agency relationship the buyer and seller are giving up their right to undivided loyalty. A buyer or seller should carefully consider the possible consequences of a dual agency relationship before agreeing to such representation.

Dual Agent with Designated Sales Agents

If the buyer and seller provide their informed consent in writing, the principals and the real estate broker who represents both parties as a dual agent may designate a sales agent to represent the buyer and another sales agent to represent the seller to negotiate the purchase and sale of real

estate. A sales agent works under the supervision of the real estate broker. With the informed consent of the buyer and the seller in writing, the designated sales agent for the buyer will function as the buyer's agent representing the interests of and advocating on behalf of the buyer and the designated sales agent for the seller will function as the seller's agent representing the interests of and advocating on behalf of the seller in the negotiations between the buyer and seller. A designated sales agent cannot provide the full range of fiduciary duties to the buyer or seller. The designated sales agent must explain that like the dual agent under whose supervision they function, they cannot provide undivided loyalty. A buyer or seller should carefully consider the possible consequences of a dual agency relationship with designated sales agents before agreeing to such representation.

This form was provided to me by Todd Waldron (print name of licensee) of Fountains Land
(print name of company, firm or brokerage), a licensed real estate broker acting in the interest of the:

☒ Seller as a (check relationship below)

☐ Buyer as a (check relationship below)

☒ Seller's agent

☐ Buyer's agent

☐ Broker's agent

☐ Broker's agent

☐ Dual agent

☐ Dual agent with designated sales agent

If dual agent with designated sales agents is checked: _____ is appointed to represent the buyer;
and _____ is appointed to represent the seller in this transaction.

I/We _____ acknowledge receipt of a copy of this disclosure form:
signature of { } Buyer(s) and/or { } Seller(s):

Date: _____

Date: _____