



SELLER'S PROPERTY CONDITION DISCLOSURE STATEMENT

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Property Address: 120 Orchard Street, Summit NJ 07901

Seller: Erik Kratzer

The purpose of this Disclosure Statement is to disclose, to the best of Seller's knowledge, the condition of the Property, as of the date set forth below. The Seller is aware that he or she is under an obligation to disclose any known material defects in the Property even if not addressed in this printed form. Seller alone is the source of all information contained in this form. All prospective buyers of the Property are cautioned to carefully inspect the Property and to carefully inspect the surrounding area for any off-site conditions that may adversely affect the Property. Moreover, this Disclosure Statement is not intended to be a substitute for prospective buyer's hiring of qualified experts to inspect the Property.

If your property consists of multiple units, systems and/or features, please provide complete answers on all such units, systems and/or features even if the question is phrased in the singular, such as if a duplex has multiple furnaces, water heaters and fireplaces.

OCCUPANCY

Yes No Unknown

- 1. Age of House, if known 1922
- 2. Does the Seller currently occupy this property?
If not, how long has it been since Seller occupied the property? _____
- 3. What year did the seller buy the property? 2015
- 3a. Do you have in your possession the original or a copy of the deed evidencing your ownership of the property? If "yes," please attach a copy of it to this form.

ROOF

Yes No Unknown

- 4. Age of roof 2 years
- 5. Has roof been replaced or repaired since seller bought the property?
- 6. Are you aware of any roof leaks?
- 7. Explain any "yes" answers that you give in this section: _____

ATTIC, BASEMENTS AND CRAWL SPACES (Complete only if applicable)

Yes No Unknown

- 8. Does the property have one or more sump pumps?
- 8a. Are there any problems with the operation of any sump pump?
- 9. Are you aware of any water leakage, accumulation or dampness within the basement or crawl spaces or any other areas within any of the structures on the property?
- 9a. Are you aware of the presence of any mold or similar natural substance within the basement or crawl spaces or any other areas within any of the structures on the property?
- 10. Are you aware of any repairs or other attempts to control any water or dampness problem in the basement or crawl space? If "yes," describe the location, nature and date of the repairs:

- 11. Are you aware of any cracks or bulges in the basement floor or foundation walls? If "yes," specify location. _____



- 51 12. Are you aware of any restrictions on how the attic may be used as a result of the manner in which
- 52 the attic or roof was constructed?
- 53 13. Is the attic or house ventilated by: a whole house fan? an attic fan?
- 54 13a. Are you aware of any problems with the operation of such a fan?
- 55 14. In what manner is access to the attic space provided?
- 56 staircase pull down stairs crawl space with aid of ladder or other device
- 57 other _____
- 58 15. Explain any "yes" answers that you give in this section:
- 59 _____
- 60 _____

TERMITES/WOOD DESTROYING INSECTS, DRY ROT, PESTS

- | | Yes | No | Unknown | |
|----|--------------------------|-------------------------------------|---------|--|
| 63 | | | | |
| 64 | <input type="checkbox"/> | <input checked="" type="checkbox"/> | | 16. Are you aware of any termites/wood destroying insects, dry rot, or pests affecting the property? |
| 65 | <input type="checkbox"/> | <input checked="" type="checkbox"/> | | 17. Are you aware of any damage to the property caused by termites/wood destroying insects, dry rot, or pests? |
| 66 | | | | |
| 67 | <input type="checkbox"/> | <input checked="" type="checkbox"/> | | 18. If "yes," has work been performed to repair the damage? |
| 68 | <input type="checkbox"/> | <input checked="" type="checkbox"/> | | 19. Is your property under contract by a licensed pest control company? If "yes," state the name and address of the licensed pest control company: _____ |
| 69 | | | | _____ |
| 70 | | | | |
| 71 | <input type="checkbox"/> | <input checked="" type="checkbox"/> | | 20. Are you aware of any termite/pest control inspections or treatments performed on the property in the past? |
| 72 | | | | |
| 73 | | | | 21. Explain any "yes" answers that you give in this section: |
| 74 | | | | _____ |
| 75 | | | | _____ |

STRUCTURAL ITEMS

- | | Yes | No | Unknown | |
|----|--------------------------|-------------------------------------|---------|--|
| 77 | | | | |
| 78 | | | | |
| 79 | <input type="checkbox"/> | <input checked="" type="checkbox"/> | | 22. Are you aware of any movement, shifting, or other problems with walls, floors, or foundations, including any restrictions on how any space, other than the attic or roof, may be used as a result of the manner in which it was constructed? |
| 80 | | | | |
| 81 | | | | |
| 82 | <input type="checkbox"/> | <input checked="" type="checkbox"/> | | 23. Are you aware if the property or any of the structures on it have ever been damaged by fire, smoke, wind or flood? |
| 83 | | | | |
| 84 | <input type="checkbox"/> | <input checked="" type="checkbox"/> | | 24. Are you aware of any fire retardant plywood used in the construction? |
| 85 | <input type="checkbox"/> | <input type="checkbox"/> | | 25. Are you aware of any current or past problems with driveways, walkways, patios, sinkholes, or retaining walls on the property? |
| 86 | | | | |
| 87 | <input type="checkbox"/> | <input checked="" type="checkbox"/> | | 26. Are you aware of any present or past efforts made to repair any problems with the items in this section? |
| 88 | | | | |
| 89 | | | | 27. Explain any "yes" answers that you give in this section. Please describe the location and nature of the problem. |
| 90 | | | | _____ |
| 91 | | | | _____ |
| 92 | | | | |

ADDITIONS/REMODELS

- | | Yes | No | Unknown | |
|-----|--------------------------|-------------------------------------|--------------------------|---|
| 93 | | | | |
| 94 | | | | |
| 95 | | | | |
| 96 | <input type="checkbox"/> | <input checked="" type="checkbox"/> | | 28. Are you aware of any additions, structural changes or other alterations to the structures on the property made by any present or past owners? |
| 97 | | | | |
| 98 | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | 29. Were the proper building permits and approvals obtained? Explain any "yes" answers you give in this section: |
| 99 | | | | _____ |
| 100 | | | | _____ |

PLUMBING, WATER AND SEWAGE

- | | Yes | No | Unknown | |
|-----|--------------------------|--------------------------|---------|---|
| 101 | | | | |
| 102 | | | | |
| 103 | | | | |
| 104 | | | | |
| 105 | | | | 30. What is the source of your drinking water? |
| 106 | | | | <input checked="" type="checkbox"/> Public <input type="checkbox"/> Community System <input type="checkbox"/> Well on Property <input type="checkbox"/> Other (explain) _____ |
| 107 | <input type="checkbox"/> | <input type="checkbox"/> | | 31. If your drinking water source is not public, have you performed any tests on the water? If so, when? _____ |
| 108 | | | | Attach a copy of or describe the results. |
| 109 | | | | |
| 110 | | | | |

- 111 32. Does the wastewater from any clothes washer, dishwasher, or other appliance discharge to any
- 112 location other than the sewer, septic, or other system that services the rest of the property?
- 113 33. When was well installed? _____
- 114 Location of well? _____
- 115 34. Do you have a softener, filter, or other water purification system? Leased Owned
- 116 35. What is the type of sewage system?
- 117 Public Sewer Private Sewer Septic System Cesspool Other (explain): _____
- 118 36. If you answered "septic system," have you ever had the system inspected to confirm that it is a true
- 119 septic system and not a cesspool?
- 120 37. If Septic System, when was it installed? _____
- 121 Location? _____
- 122 38. When was the Septic System or Cesspool last cleaned and/or serviced? _____
- 123 39. Are you aware of any abandoned Septic Systems or Cesspools on your property?
- 124 39a. If "yes," is the closure in accordance with the municipality's ordinance? (explain):
- 125 _____
- 126 40. Are you aware of any leaks, backups, or other problems relating to any of the plumbing systems and
- 127 fixtures (including pipes, sinks, tubs and showers), or of any other water or sewage related problems?
- 128 If "yes," explain: _____
- 129 _____
- 130 41. Are you aware of any shut off, disconnected, or abandoned wells, underground water or sewage
- 131 tanks, or dry wells on the property?
- 132 42. Is either the private water or sewage system shared? If "yes," explain: _____
- 133 _____
- 134 43. Water Heater: Electric Fuel Oil Gas
- 135 Age of Water Heater 2 years
- 136 43a. Are you aware of any problems with the water heater?
- 137 44. Explain any "yes" answers that you give in this section:
- 138 _____
- 139 _____

HEATING AND AIR CONDITIONING

- 141 Yes No Unknown
- 142
- 143 45. Type of Air Conditioning:
- 144 Central one zone Central multiple zone Wall/Window Unit None
- 145 46. List any areas of the house that are not air conditioned:
- 146 _____
- 147 47. What is the age of Air Conditioning System? _____
- 148 48. Type of heat: Electric Fuel Oil Natural Gas Propane Unheated Other
- 149 49. What is the type of heating system? (for example, forced air, hot water or base board, radiator, steam
- 150 heat) forced air
- 151 50. If it is a centralized heating system, is it one zone or multiple zones?
- 152 one zone
- 153 51. Age of furnace _____ Date of last service: 2020
- 154 52. List any areas of the house that are not heated:
- 155 _____
- 156 53. Are you aware of any tanks on the property, either above or underground, used to store fuel or other
- 157 substances?
- 158 54. If tank is not in use, do you have a closure certificate?
- 159 55. Are you aware of any problems with any items in this section? If "yes," explain:
- 160 _____

WOODBURNING STOVE OR FIREPLACE

- 161 Yes No Unknown
- 162
- 163 56. Do you have wood burning stove? fireplace? insert? other
- 164 56a. Is it presently usable?
- 165 57. If you have a fireplace, when was the flue last cleaned? _____
- 166 57a. Was the flue cleaned by a professional or non-professional? _____
- 167 58. Have you obtained any required permits for any such item?
- 168 59. Are you aware of any problems with any of these items? If "yes," please explain: _____
- 169 _____
- 170 _____

171 **ELECTRICAL SYSTEM**

172 Yes No Unknown

- 173 60. What type of wiring is in this structure? Copper Aluminum Other Unknown
- 174 61. What amp service does the property have? 60 100 150 200 Other Unknown
- 175 62. Does it have 240 volt service? Which are present Circuit Breakers, Fuses or Both?
- 176 63. Are you aware of any additions to the original service?

177 If "yes," were the additions done by a licensed electrician? Name and address:
 178 _____
 179 _____

- 180 64. If "yes," were proper building permits and approvals obtained?
- 181 65. Are you aware of any wall switches, light fixtures or electrical outlets in need of repair?
- 182 66. Explain any "yes" answers you give in this section:

183 _____
 184 _____

186 **LAND (SOILS, DRAINAGE AND BOUNDARIES)**

187 Yes No Unknown

- 188 67. Are you aware of any fill or expansive soil on the property?
- 189 68. Are you aware of any past or present mining operations in the area in which the property is located?
- 190 69. Is the property located in a flood hazard zone?
- 191 70. Are you aware of any drainage or flood problems affecting the property?
- 192 71. Are there any areas on the property which are designated as protected wetlands?
- 193 72. Are you aware of any encroachments, utility easements, boundary line disputes, or drainage or other easements affecting the property?
- 194 73. Are there any water retention basins on the property or the adjacent properties?
- 195 74. Are you aware if any part of the property is being claimed by the State of New Jersey as land presently or formerly covered by tidal water (Riparian claim or lease grant)? Explain:

196 _____
 197 _____

- 200 75. Are you aware of any shared or common areas (for example, driveways, bridges, docks, walls, bulkheads, etc.) or maintenance agreements regarding the property?
- 201 76. Explain any "yes" answers to the preceding questions in this section:

202 _____
 203 _____

- 204 205 77. Do you have a survey of the property?

207 **ENVIRONMENTAL HAZARDS**

208 Yes No Unknown

- 209 210 78. Have you received any written notification from any public agency or private concern informing you that the property is adversely affected, or may be adversely affected, by a condition that exists on a property in the vicinity of this property? If "yes," attach a copy of any such notice currently in your possession.
- 211 212 78a. Are you aware of any condition that exists on any property in the vicinity which adversely affects, or has been identified as possibly adversely affecting, the quality or safety of the air, soil, water, and/or physical structures present on this property? If "yes," explain:

213 _____
 214 _____

- 217 218 79. Are you aware of any underground storage tanks (UST) or toxic substances now or previously present on this property or adjacent property (structure or soil), such as polychlorinated biphenyl (PCB), solvents, hydraulic fluid, petro-chemicals, hazardous wastes, pesticides, chromium, thorium, lead or other hazardous substances in the soil? If "yes," explain:

219 _____
 220 _____

- 223 224 80. Are you aware if any underground storage tank has been tested? (Attach a copy of each test report or closure certificate if available).
- 225 226 81. Are you aware if the property has been tested for the presence of any other toxic substances, such as lead-based paint, urea-formaldehyde foam insulation, asbestos-containing materials, or others? (Attach copy of each test report if available).

227 82. If "yes" to any of the above, explain:
 228 _____
 229 _____
 230 _____

231 82a. If "yes" to any of the above, were any actions taken to correct the problem? Explain:
 232 _____
 233 _____
 234 83. Is the property in a designated Airport Safety Zone?
 235

DEED RESTRICTIONS, SPECIAL DESIGNATIONS, HOMEOWNERS ASSOCIATION/CONDOMINIUMS AND CO-OPS

238 Yes No Unknown
 239 84. Are you aware if the property is subject to any deed restrictions or other limitations on how it may
 240 be used due to its being situated within a designated historic district, or a protected area like the
 241 New Jersey Pinelands, or its being subject to similar legal authorities other than typical local zoning
 242 ordinances?
 243 85. Is the property part of a condominium or other common interest ownership plan?
 244 85a. If so, is the property subject to any covenants, conditions, or restrictions as a result of its being part
 245 of a condominium or other form of common interest ownership?
 246 86. As the owner of the property, are you required to belong to a condominium association or homeowners
 247 association, or other similar organization or property owners?
 248 86a. If so, what is the Association's name and telephone number?
 249 _____
 250 86b. If so, are there any dues or assessments involved?
 251 If "yes," how much? _____
 252 87. Are you aware of any defect, damage, or problem with any common elements or common areas that
 253 materially affects the property?
 254 88. Are you aware of any condition or claim which may result in an increase in assessments or fees?
 255 89. Since you purchased the property, have there been any changes to the rules or by-laws of the
 256 Association that impact the property?
 257 90. Explain any "yes" answers you give in this section:
 258 _____
 259 _____

MISCELLANEOUS

262 Yes No Unknown
 263 91. Are you aware of any existing or threatened legal action affecting the property or any condominium
 264 or homeowners association to which you, as an owner, belong?
 265 92. Are you aware of any violations of Federal, State or local laws or regulations relating to this property?
 266 93. Are you aware of any zoning violations, encroachments on adjacent properties, non-conforming
 267 uses, or set-back violations relating to this property? If so, please state whether the condition is pre-
 268 existing non-conformance to present day zoning or a violation to zoning and/or land use laws.
 269 _____
 270 _____
 271 94. Are you aware of any public improvement, condominium or homeowner association assessments
 272 against the property that remain unpaid? Are you aware of any violations of zoning, housing,
 273 building, safety or fire ordinances that remain uncorrected?
 274 95. Are there mortgages, encumbrances or liens on this property?
 275 95a. Are you aware of any reason, including a defect in title, that would prevent you from conveying
 276 clear title?
 277 96. Are you aware of any material defects to the property, dwelling, or fixtures which are not disclosed
 278 elsewhere on this form? (A defect is "material," if a reasonable person would attach importance
 279 to its existence or non-existence in deciding whether or how to proceed in the transaction.)
 280 If "yes," explain: _____
 281 _____
 282 97. Other than water and sewer charges, utility and cable tv fees, your local property taxes, any special
 283 assessments and any association dues or membership fees, are there any other fees that you pay on
 284 an ongoing basis with respect to this property, such as garbage collection fees?
 285 98. Explain any other "yes" answers you give in this section:
 286 **95: mortgage**
 287 _____
 288 _____
 289 _____
 290 _____

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RADON GAS Instructions to Owners

By law (N.J.S.A. 26:2D-73), a property owner who has had his or her property tested or treated for radon gas may require that information about such testing and treatment be kept confidential until the time that the owner and a buyer enter into a contract of sale, at which time a copy of the test results and evidence of any subsequent mitigation or treatment shall be provided to the buyer. The law also provides that owners may waive, in writing, this right of confidentiality. As the owner(s) of this property, do you wish to waive this right?

Yes No

EJK

(Initials)

(Initials)

If you responded “yes,” answer the following questions. If you responded “no,” proceed to the next section.

Yes No Unknown

- 99. Are you aware if the property has been tested for radon gas? (Attach a copy of each test report if available.)
- 100. Are you aware if the property has been treated in an effort to mitigate the presence of radon gas? (If “yes,” attach a copy of any evidence of such mitigation or treatment.)
- 101. Is radon remediation equipment now present in the property?
- 101a. If “yes,” is such equipment in good working order?

MAJOR APPLIANCES AND OTHER ITEMS

The terms of any final contract executed by the seller shall be controlling as to what appliances or other items, if any, shall be included in the sale of the property. Which of the following items are present in the property? (For items that are not present, indicate “not applicable.”)

Yes No Unknown N/A

- 102. Electric Garage Door Opener
- 102a. If “yes,” are they reversible? Number of Transmitters _____
- 103. Smoke Detectors
 - Battery Electric Both How many per state and local requirement
 - Carbon Monoxide Detectors How many _____
 - Location _____
- 104. With regard to the above items, are you aware that any item is not in working order?
- 104a. If “yes,” identify each item that is not in working order or defective and explain the nature of the problem: _____
- 105. In-ground pool Above-ground pool Pool Heater Spa/Hot Tub
- 105a. Were proper permits and approvals obtained?
- 105b. Are you aware of any leaks or other defects with the filter or the walls or other structural or mechanical components of the pool or spa/hot tub?
- 105c. If an in-ground pool, are you aware of any water seeping behind the walls of the pool?
- 106. Indicate which of the following may be included in the sale? (Indicate Y for yes N for no.)
 - Refrigerator
 - Range
 - Microwave Oven
 - Dishwasher
 - Trash Compactor
 - Garbage Disposal
 - In-Ground Sprinkler System
 - Central Vacuum System
 - Security System
 - Washer
 - Dryer
 - Intercom
 - Other
- 107. Of those that may be included, is each in working order?

If “no,” identify each item not in working order, explain the nature of the problem:

Refrigerator's ice maker not operational; to convey in AS-IS condition

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SOLAR PANEL SYSTEMS

By completing this section, Seller is acknowledging that the Property is serviced by a Solar Panel System, which means a system of solar panels designed to absorb the sunlight as a source of energy for generating electricity or heating, any and all inverters, net meter, wiring, roof supports and any other equipment pertaining to the Solar Panels (collectively, the "Solar Panel System"). This information may be used, among other purposes, to prepare a Solar Panel Addendum to be affixed to and made a part of a contract of sale for the Property.

Yes No Unknown

- 108. When was the Solar Panel System Installed? _____
- 109. Are SRECs available from the Solar Panel System?
- 109a. If SRECs are available, when will the SRECs expire? _____
- 110. Is there any storage capacity on your Property for the Solar Panel System?
- 111. Are you aware of any defects in or damage to any component of the Solar Panel System? If yes, explain: _____

112. Choose one of the following three options:

- 112a. The Solar Panel System is financed under a power purchase agreement or other type of financing arrangement which requires me/us to make periodic payments to a Solar Panel System provider in order to acquire ownership of the Solar Panel System ("PPA")? If yes, proceed to **Section A** below.
- 112b. The Solar Panel System is the subject of a lease agreement. If yes, proceed to **Section B** below.
- 112c. I/we own the Solar Panel System outright. If yes, you do not have to answer any further questions.

SECTION A - THE SOLAR PANEL SYSTEM IS SUBJECT TO A PPA

- 113. What is the current periodic payment amount? \$_____
- 114. What is the frequency of the periodic payments (check one)? Monthly Quarterly
- 115. What is the expiration date of the PPA, which is when you will become the owner of the Solar Panel System? _____ ("PPA Expiration Date")
- 116. Is there a balloon payment that will become due on or before the PPA Expiration Date?
- 117. If there is a balloon payment, what is the amount? \$_____

118. Choose one of the following three options:

- 118a. Buyer will assume my/our obligations under the PPA at Closing.
- 118b. I/we will pay off or otherwise obtain cancellation of the PPA as of the Closing so that the Solar Panel System can be included in the sale free and clear.
- 118c. I/we will remove the Solar Panel System from the Property and pay off or otherwise obtain cancellation of the PPA as of the Closing.

SECTION B - THE SOLAR PANEL SYSTEM IS SUBJECT TO A LEASE

- 119. What is the current periodic lease payment amount? \$_____
- 120. What is the frequency of the periodic lease payments (check one)? Monthly Quarterly
- 121. What is the expiration date of the lease? _____

122. Choose one of the following two options:

- 122a. Buyer will assume our obligations under the lease at Closing.
- 122b. I/we will obtain an early termination of the lease and will remove the Solar Panel System prior to Closing.

ACKNOWLEDGMENT OF SELLER

The undersigned Seller affirms that the information set forth in this Disclosure Statement is accurate and complete to the best of Seller's knowledge, but is not a warranty as to the condition of the Property. Seller hereby authorizes the real estate brokerage firm representing or assisting the seller to provide this Disclosure Statement to all prospective buyers of the Property, and to other real estate agents. Seller alone is the source of all information contained in this statement. If the Seller relied upon any credible representations of another, the Seller should state the name(s) of the person(s) who made the representation(s) and describe the information that was relied upon.

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DocuSigned by:

ERIK J KRATZER

11/4/2020 | 4:24 PM EST

SELLER

DATE

SELLER

DATE

SELLER

DATE

SELLER

DATE

EXECUTOR, ADMINISTRATOR, TRUSTEE

(If applicable) The undersigned has never occupied the property and lacks the personal knowledge necessary to complete this Disclosure Statement.

DATE

DATE

RECEIPT AND ACKNOWLEDGMENT BY PROSPECTIVE BUYER

The undersigned Prospective Buyer acknowledges receipt of this Disclosure Statement prior to signing a Contract of Sale pertaining to this Property. Prospective Buyer acknowledges that this Disclosure Statement is not a warranty by Seller and that it is Prospective Buyer's responsibility to satisfy himself or herself as to the condition of the Property. Prospective Buyer acknowledges that the Property may be inspected by qualified professionals, at Prospective Buyer's expense, to determine the actual condition of the Property. Prospective Buyer further acknowledges that this form is intended to provide information relating to the condition of the land, structures, major systems and amenities, if any, included in the sale. This form does not address local conditions which may affect a purchaser's use and enjoyment of the property such as noise, odors, traffic volume, etc. Prospective Buyer acknowledges that they may independently investigate such local conditions before entering into a binding contract to purchase the property. Prospective Buyer acknowledges that he or she understands that the visual inspection performed by the Seller's real estate broker/broker-salesperson/salesperson does not constitute a professional home inspection as performed by a licensed home inspector.

PROSPECTIVE BUYER

DATE

PROSPECTIVE BUYER

DATE

PROSPECTIVE BUYER

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PROSPECTIVE BUYER

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ACKNOWLEDGMENT OF REAL ESTATE BROKER/BROKER-SALESPERSON/SALESPERSON

The undersigned Seller's real estate broker/broker-salesperson/salesperson acknowledges receipt of the Property Disclosure Statement form and that the information contained in the form was provided by the Seller.

The Seller's real estate broker/broker-salesperson/salesperson also confirms that he or she visually inspected the property with reasonable diligence to ascertain the accuracy of the information disclosed by the seller, prior to providing a copy of the property disclosure statement to the buyer.

The Prospective Buyer's real estate broker/broker-salesperson/salesperson also acknowledges receipt of the Property Disclosure Statement form for the purpose of providing it to the Prospective Buyer.

DocuSigned by:
Sue Adler

42E1237DEAEF457...

SELLER'S REAL ESTATE BROKER/
BROKER-SALESPERSON/SALESPERSON:

DATE

PROSPECTIVE BUYER'S REAL ESTATE BROKER/
BROKER-SALESPERSON/SALESPERSON:

DATE