

§176. Rights and duties of seller and purchaser

1. Seller's rights and duties. A property disclosure statement and any supplement to a property disclosure statement are not a warranty by the seller. The information in the disclosure statement is for disclosure only and is not intended to be a part of any contract between the purchaser and the seller.

If, at the time the disclosures are required to be made, an item of information required to be disclosed under this subchapter is unknown or unavailable to the seller, the seller may comply with this subchapter by advising the purchaser of the fact that the information is unknown.

The information provided to the purchaser is based upon the best information available to the seller. The seller is not obligated under this subchapter to make any specific investigation or inquiry in an effort to complete the property disclosure statement.

[PL 1999, c. 476, §1 (NEW).]

2. Purchaser's rights and duties. The property disclosure statement and any supplement to the property disclosure statement may not be used as substitutes for any inspections or warranties that the purchaser or seller may obtain. Nothing in this subchapter precludes the obligation of a purchaser to inspect the physical condition of the property.

[PL 1999, c. 476, §1 (NEW).]

SECTION HISTORY

PL 1999, c. 476, §1 (NEW).

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