



**NOTICE TO BUYERS AND SELLERS REGARDING (FIRPTA)**

**Property Address:** 581 Berkeley Ave, Menlo Park, CA 94025

In 1980, the United States adopted the Foreign Investment in Real Property Tax Act (FIRPTA). Under FIRPTA, Buyers are legally obligated to withhold a percentage of the gross sales price, otherwise payable to the Seller. The FIRPTA withholding amount was increased to 15% for some transactions on February 17, 2016. Buyers must pay 15% of the amount to the Internal Revenue Service (IRS) unless Seller, or the particular transaction, is exempt.

Sellers are exempt if **all Sellers** give the escrow holder completed FIRPTA Seller Affidavits, signed by all Sellers. Affidavits must state, among other things, that the Sellers are not foreign persons. FIRPTA requires these Sellers' Affidavits to include the taxpayer identification number of the Seller ("TIN"). For individuals, this is usually the Sellers' Social Security Number ("SSN").

This requirement is satisfied if the Seller Affidavit, which include the individual Sellers' SSN's, is delivered to the escrow holder, and the escrow holder in turn provides the Buyer with a statement under penalty of perjury that they have the required Sellers' Affidavits with the SSN in their possession (the "Escrow Holder's Statement").

**ATTENTION SELLERS:** If you, as the Sellers, are relying on the exemption that you are not foreign persons, **you must provide the escrow holder with completed Seller Affidavits, including your SSN.**

**ATTENTION BUYERS:** If the escrow holder fails or refuses to deliver to you the required Escrow Holder's Statement prior to the close of escrow, and no other exemption applies, you are required by law to instruct the escrow company to withhold 15% of the gross sales price and pay that amount to the IRS for the tax account of the Seller.

If you decide to consummate your purchase with the Sellers without obtaining the required Escrow Holder's Statement, or without withholding 15% of the gross sales price, then you have acted against the advice of your broker/agent, and may be liable to the IRS for that, the non-withheld 15% amount plus interest, and penalties, if applicable.

**NOTE:** *This Notice is not intended to give tax or legal advice to Sellers or Buyers of real property. Sellers and Buyers are strongly advised to discuss any legal or tax issues related to this transaction with their respective legal and tax advisors; including the contents of this Notice.*

**I have received and understand this Notice:**

Date: 6/21/2024 Seller: DocuSigned by:  
*Martin Lucille Rist, Trustee*  
*The Survivor's Marital Tr under the*  
DocuSigned by: Date: \_\_\_\_\_ Buyer: \_\_\_\_\_

Date: 6/19/2024 Seller: DocuSigned by:  
*Alana Corso*  
FCB22F25F702428... Date: \_\_\_\_\_ Buyer: \_\_\_\_\_