



## Residential Property And Owners' Association Disclosure Statement

*Protecting the Public Interest in Real Estate Brokerage Transactions*

Property Address/Description: 4107 Maynard Cir, Franklinton, NC 27525

Owner's Name(s): OP SPE Summit, LLC

North Carolina law [N.C.G.S. 47E](#) requires residential property owners to complete this Disclosure Statement and provide it to the buyer prior to any offer to purchase. There are limited exemptions for completing the form, such as new home construction that has never been occupied. Owners are advised to seek legal advice if they believe they are entitled to one of the limited exemptions contained in N.C.G.S. 47E-2.

An owner is required to provide a response to every question by selecting Yes (Y), No (N), No Representation (NR), or Not Applicable (NA). An owner is not required to disclose any of the material facts that have a NR option, even if they have knowledge of them. However, failure to disclose latent (hidden) defects may result in civil liability. The disclosures made in this Disclosure Statement are those of the owner(s), not the owner's broker.

- If an owner selects Y or N, the owner is only obligated to disclose information about which they have actual knowledge. If an owner selects Y in response to any question about a problem, the owner must provide a written explanation or attach a report from an attorney, engineer, contractor, pest control operator, or other expert or public agency describing it.
- If an owner selects N, the owner has no actual knowledge of the topic of the question, including any problem. If the owner selects N and the owner knows there is a problem or that the owner's answer is not correct, the owner may be liable for making an intentional misstatement.
- If an owner selects NR, it could mean that the owner (1) has knowledge of an issue and chooses not to disclose it; or (2) simply does not know.
- If an owner selects NA, it means the property does not contain a particular item or feature.

For purposes of completing this Disclosure Statement: **"Dwelling"** means any structure intended for human habitation, **"Property"** means any structure intended for human habitation and the tract of land, and **"Not Applicable"** means the item does not apply to the property or exist on the property.

**OWNERS:** The owner must give a completed and signed Disclosure Statement to the buyer no later than the time the buyer makes an offer to purchase property. If the owner does not, the buyer can, under certain conditions, cancel any resulting contract. An owner is responsible for completing and delivering the Disclosure Statement to the buyer even if the owner is represented in the sale of the property by a licensed real estate broker and the broker must disclose any material facts about the property that the broker knows or reasonably should know, regardless of the owner's response.

The owner should keep a copy signed by the buyer for their records. If something happens to make the Disclosure Statement incorrect or inaccurate (for example, the roof begins to leak), the owner must promptly give the buyer an updated Disclosure Statement or correct the problem. Note that some issues, even if repaired, such as structural issues and fire damage, remain material facts and must be disclosed by a broker even after repairs are made.

**BUYERS:** The owner's responses contained in this Disclosure Statement are not a warranty and should not be a substitute for conducting a careful and independent evaluation of the property. **Buyers are strongly encouraged to:**

- Carefully review the entire Disclosure Statement.
- Obtain their own inspections from a licensed home inspector and/or other professional.

DO NOT assume that an answer of N or NR is a guarantee of no defect. If an owner selects N, that means the owner has no actual knowledge of any defects. It does not mean that a defect does not exist. If an owner selects NR, it could mean the owner (1) has knowledge of an issue and chooses not to disclose it, or (2) simply does not know.

**BROKERS:** A licensed real estate broker shall furnish their seller-client with a Disclosure Statement for the seller to complete in connection with the transaction. A broker shall obtain a completed copy of the Disclosure Statement and provide it to their buyer-client to review and sign. All brokers shall (1) review the completed Disclosure Statement to ensure the seller responded to all questions, (2) take reasonable steps to disclose material facts about the property that the broker knows or reasonably should know regardless of the owner's responses or representations, and (3) explain to the buyer that this Disclosure Statement does not replace an inspection and encourage the buyer to protect their interests by having the property fully examined to the buyer's satisfaction.

- **Brokers are NOT permitted to complete this Disclosure Statement on behalf of their seller-clients.**
- Brokers who own the property may select NR in this Disclosure Statement but are obligated to disclose material facts they know or reasonably should know about the property.

Buyer Initials \_\_\_\_\_ Owner Initials VB  
Buyer Initials \_\_\_\_\_ Owner Initials \_\_\_\_\_

## SECTION A. STRUCTURE/FLOORS/WALLS/CEILING/WINDOW/ROOF

|                                                                                                                                                                                                                                                                                                                                                                                                                                                                               | Yes                   | No                    | NR                               |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------|-----------------------|----------------------------------|
| A1. Is the property currently owner-occupied?<br>Date owner acquired the property: _____<br>If not owner-occupied, how long has it been since the owner occupied the property? _____                                                                                                                                                                                                                                                                                          | <input type="radio"/> | <input type="radio"/> | <input checked="" type="radio"/> |
| A2. In what year was the dwelling constructed? _____                                                                                                                                                                                                                                                                                                                                                                                                                          |                       |                       | <input checked="" type="radio"/> |
| A3. Have there been any structural additions or other structural or mechanical changes to the dwelling(s)?                                                                                                                                                                                                                                                                                                                                                                    | <input type="radio"/> | <input type="radio"/> | <input checked="" type="radio"/> |
| A4. The dwelling's exterior walls are made of what type of material? (Check all that apply)<br><input type="radio"/> Brick Veneer <input type="radio"/> Vinyl <input type="radio"/> Stone <input type="radio"/> Fiber Cement <input type="radio"/> Synthetic Stucco <input type="radio"/> Composition/Hardboard<br><input type="radio"/> Concrete <input type="radio"/> Aluminum <input type="radio"/> Wood <input type="radio"/> Asbestos <input type="radio"/> Other: _____ |                       |                       | <input checked="" type="radio"/> |
| A5. In what year was the dwelling's roof covering installed? _____                                                                                                                                                                                                                                                                                                                                                                                                            |                       |                       | <input checked="" type="radio"/> |
| A6. Is there a leakage or other problem with the dwelling's roof or related existing damage?                                                                                                                                                                                                                                                                                                                                                                                  | <input type="radio"/> | <input type="radio"/> | <input checked="" type="radio"/> |
| A7. Is there water seepage, leakage, dampness, or standing water in the dwelling's basement, crawl space, or slab?                                                                                                                                                                                                                                                                                                                                                            | <input type="radio"/> | <input type="radio"/> | <input checked="" type="radio"/> |
| A8. Is there an infestation present in the dwelling or damage from past infestations of wood destroying insects or organisms that has not been repaired?                                                                                                                                                                                                                                                                                                                      | <input type="radio"/> | <input type="radio"/> | <input checked="" type="radio"/> |
| A9. Is there a problem, malfunction, or defect with the dwelling's:                                                                                                                                                                                                                                                                                                                                                                                                           |                       |                       |                                  |
| NA   Yes   No   NR                                                                                                                                                                                                                                                                                                                                                                                                                                                            |                       |                       |                                  |
| Foundation <input type="radio"/> <input type="radio"/> <input type="radio"/> <input checked="" type="radio"/>                                                                                                                                                                                                                                                                                                                                                                 | NA   Yes   No   NR    |                       |                                  |
| Slab <input type="radio"/> <input type="radio"/> <input type="radio"/> <input checked="" type="radio"/>                                                                                                                                                                                                                                                                                                                                                                       | NA   Yes   No   NR    |                       |                                  |
| Patio <input type="radio"/> <input type="radio"/> <input type="radio"/> <input checked="" type="radio"/>                                                                                                                                                                                                                                                                                                                                                                      | NA   Yes   No   NR    |                       |                                  |
| Floors <input type="radio"/> <input type="radio"/> <input type="radio"/> <input checked="" type="radio"/>                                                                                                                                                                                                                                                                                                                                                                     | NA   Yes   No   NR    |                       |                                  |
| Windows <input type="radio"/> <input type="radio"/> <input type="radio"/> <input checked="" type="radio"/>                                                                                                                                                                                                                                                                                                                                                                    | NA   Yes   No   NR    |                       |                                  |
| Doors <input type="radio"/> <input type="radio"/> <input type="radio"/> <input checked="" type="radio"/>                                                                                                                                                                                                                                                                                                                                                                      | NA   Yes   No   NR    |                       |                                  |
| Ceilings <input type="radio"/> <input type="radio"/> <input type="radio"/> <input checked="" type="radio"/>                                                                                                                                                                                                                                                                                                                                                                   | NA   Yes   No   NR    |                       |                                  |
| Deck <input type="radio"/> <input type="radio"/> <input type="radio"/> <input checked="" type="radio"/>                                                                                                                                                                                                                                                                                                                                                                       | NA   Yes   No   NR    |                       |                                  |
| Attached Garage <input type="radio"/> <input type="radio"/> <input type="radio"/> <input checked="" type="radio"/>                                                                                                                                                                                                                                                                                                                                                            | NA   Yes   No   NR    |                       |                                  |
| Fireplace/Chimney <input type="radio"/> <input type="radio"/> <input type="radio"/> <input checked="" type="radio"/>                                                                                                                                                                                                                                                                                                                                                          | NA   Yes   No   NR    |                       |                                  |
| Interior/Exterior Walls <input type="radio"/> <input type="radio"/> <input type="radio"/> <input checked="" type="radio"/>                                                                                                                                                                                                                                                                                                                                                    | NA   Yes   No   NR    |                       |                                  |
| Other: _____ <input type="radio"/> <input type="radio"/> <input type="radio"/> <input checked="" type="radio"/>                                                                                                                                                                                                                                                                                                                                                               | NA   Yes   No   NR    |                       |                                  |

*Explanations for questions in Section A (identify the specific question for each explanation):*

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## SECTION B. HVAC/ELECTRICAL

|                                                                                                                                                      | Yes                   | No                    | NR                               |
|------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------|-----------------------|----------------------------------|
| B1. Is there a problem, malfunction, or defect with the dwelling's electrical system (outlets, wiring, panels, switches, fixtures, generator, etc.)? | <input type="radio"/> | <input type="radio"/> | <input checked="" type="radio"/> |
| B2. Is there a problem, malfunction, or defect with the dwelling's heating and/or air conditioning?                                                  | <input type="radio"/> | <input type="radio"/> | <input checked="" type="radio"/> |
| B3. What is the dwelling's heat source? (Check all that apply; indicate the year of each system manufacture)                                         |                       |                       | <input checked="" type="radio"/> |
| <input type="radio"/> Furnace [____ # of units] Year: _____ <input type="radio"/> Heat Pump [____ # of units] Year: _____                            |                       |                       |                                  |
| <input type="radio"/> Baseboard [____ # of bedrooms with units] Year: _____ <input type="radio"/> Other: _____ Year: _____                           |                       |                       |                                  |

Buyer Initials \_\_\_\_\_ Owner Initials VB  
 Buyer Initials \_\_\_\_\_ Owner Initials \_\_\_\_\_

Yes No NR

B4. What is the dwelling's cooling source? (Check all that apply; indicate the year of each system manufacture)



☐ Central Forced Air: \_\_\_\_\_ Year: \_\_\_\_\_ ☐ Wall/Windows Unit(s): \_\_\_\_\_ Year: \_\_\_\_\_  
☐ Other: \_\_\_\_\_ Year: \_\_\_\_\_

B5. What is the dwelling's fuel source? (Check all that apply)



☐ Electricity ☐ Natural Gas ☐ Solar ☐ Propane ☐ Oil ☐ Other: \_\_\_\_\_

*Explanations for questions in Section B (identify the specific question for each explanation):*

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## SECTION C. PLUMBING/WATER SUPPLY/SEWER/SEPTIC

Yes No NR

C1. What is the dwelling's water supply source? (Check all that apply)



☐ City/County ☐ Shared well ☐ Community System ☐ Private well ☐ Other: \_\_\_\_\_

If the dwelling's water supply source is supplied by a private well, identify whether the private well has been tested for: (Check all that apply).

☐ Quality ☐ Pressure ☐ Quantity

If the dwelling's water source is supplied by a private well, what was the date of the last water quality/quantity test? \_\_\_\_\_

C2. The dwelling's water pipes are made of what type of material? (Check all that apply)



☐ Copper ☐ Galvanized ☐ Plastic ☐ Polybutylene ☐ Other: \_\_\_\_\_

C3. What is the dwelling's water heater fuel source? (Check all that apply; indicate the year of each system manufacture) ☐ Gas: \_\_\_\_\_ ☐ Electric: \_\_\_\_\_ ☐ Solar: \_\_\_\_\_ ☐ Other: \_\_\_\_\_



C4. What is the dwelling's sewage disposal system? (Check all that apply)



☐ Septic tank with pump ☐ Community system ☐ Septic tank ☐ Drip system  
☐ Connected to City/County System ☐ City/County system available ☐ Other: \_\_\_\_\_

☐ Straight pipe (wastewater does not go into a septic or other sewer system) \*Note: Use of this type of system violates State Law.

If the dwelling is serviced by a septic system, how many bedrooms are allowed by the septic system permit? \_\_\_\_\_ ☐ No Records Available

Date the septic system was last pumped: \_\_\_\_\_

C5. Is there a problem, malfunction, or defect with the dwelling's:

|               | NA                    | Yes                   | No                    | NR                               |                                                       | NA                    | Yes                   | No                    | NR                               |
|---------------|-----------------------|-----------------------|-----------------------|----------------------------------|-------------------------------------------------------|-----------------------|-----------------------|-----------------------|----------------------------------|
| Septic system | <input type="radio"/> | <input type="radio"/> | <input type="radio"/> | <input checked="" type="radio"/> | Plumbing system (pipes, fixtures, water heater, etc.) | <input type="radio"/> | <input type="radio"/> | <input type="radio"/> | <input checked="" type="radio"/> |
| Sewer system  | <input type="radio"/> | <input type="radio"/> | <input type="radio"/> | <input checked="" type="radio"/> | Water supply (water quality, quantity, or pressure)   | <input type="radio"/> | <input type="radio"/> | <input type="radio"/> | <input checked="" type="radio"/> |

*Explanations for questions in Section C (identify the specific question for each explanation):*

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Buyer Initials \_\_\_\_\_ Owner Initials VB  
 Buyer Initials \_\_\_\_\_ Owner Initials \_\_\_\_\_

## SECTION D. FIXTURES/APPLIANCES

|                                                                                                                                               | Yes                   | No                    | NR                               |
|-----------------------------------------------------------------------------------------------------------------------------------------------|-----------------------|-----------------------|----------------------------------|
| D1. Is the dwelling equipped with an elevator system?<br>If yes, when was it last inspected? _____<br>Date of last maintenance service: _____ | <input type="radio"/> | <input type="radio"/> | <input checked="" type="radio"/> |

D2. Is there a problem, malfunction, or defect with the dwelling's:

|                                     | NA                    | Yes                   | No                    | NR                               |                                   | NA                    | Yes                   | No                    | NR                               |                | NA                    | Yes                   | No                    | NR                               |                    |                       |                       |                       |                                  |
|-------------------------------------|-----------------------|-----------------------|-----------------------|----------------------------------|-----------------------------------|-----------------------|-----------------------|-----------------------|----------------------------------|----------------|-----------------------|-----------------------|-----------------------|----------------------------------|--------------------|-----------------------|-----------------------|-----------------------|----------------------------------|
| Attic fan, exhaust fan, ceiling fan | <input type="radio"/> | <input type="radio"/> | <input type="radio"/> | <input checked="" type="radio"/> | Irrigation system                 | <input type="radio"/> | <input type="radio"/> | <input type="radio"/> | <input checked="" type="radio"/> | Sump pump      | <input type="radio"/> | <input type="radio"/> | <input type="radio"/> | <input checked="" type="radio"/> | Garage door system | <input type="radio"/> | <input type="radio"/> | <input type="radio"/> | <input checked="" type="radio"/> |
| Elevator system or component        | <input type="radio"/> | <input type="radio"/> | <input type="radio"/> | <input checked="" type="radio"/> | Pool/hot tub /spa                 | <input type="radio"/> | <input type="radio"/> | <input type="radio"/> | <input checked="" type="radio"/> | Gas logs       | <input type="radio"/> | <input type="radio"/> | <input type="radio"/> | <input checked="" type="radio"/> | Security system    | <input type="radio"/> | <input type="radio"/> | <input type="radio"/> | <input checked="" type="radio"/> |
| Appliances to be conveyed           | <input type="radio"/> | <input type="radio"/> | <input type="radio"/> | <input checked="" type="radio"/> | TV cable wiring or satellite dish | <input type="radio"/> | <input type="radio"/> | <input type="radio"/> | <input checked="" type="radio"/> | Central vacuum | <input type="radio"/> | <input type="radio"/> | <input type="radio"/> | <input checked="" type="radio"/> | Other: _____       | <input type="radio"/> | <input type="radio"/> | <input type="radio"/> | <input checked="" type="radio"/> |

*Explanations for questions in Section D (identify the specific question for each explanation):*

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## SECTION E. LAND/ZONING

|                                                                                                                                                                                                           | Yes                   | No                    | NR                               |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------|-----------------------|----------------------------------|
| E1. Is there a problem, malfunction, or defect with the drainage, grading, or soil stability of the property?                                                                                             | <input type="radio"/> | <input type="radio"/> | <input checked="" type="radio"/> |
| E2. Is the property in violation of any local zoning ordinances, restrictive covenants, or local land-use restrictions (including setback requirements?)                                                  | <input type="radio"/> | <input type="radio"/> | <input checked="" type="radio"/> |
| E3. Is the property in violation of any building codes (including the failure to obtain required permits for room additions or other changes/improvements?)                                               | <input type="radio"/> | <input type="radio"/> | <input checked="" type="radio"/> |
| E4. Is the property subject to any utility or other easements, shared driveways, party walls, encroachments from or on adjacent property, or other land use restrictions?                                 | <input type="radio"/> | <input type="radio"/> | <input checked="" type="radio"/> |
| E5. Does the property abut or adjoin any private road(s) or street(s)?                                                                                                                                    | <input type="radio"/> | <input type="radio"/> | <input checked="" type="radio"/> |
| E6. If there is a private road or street adjoining the property, are there any owners' association or maintenance agreements dealing with the maintenance of the road or street? <input type="radio"/> NA | <input type="radio"/> | <input type="radio"/> | <input checked="" type="radio"/> |

*Explanations for questions in Section E (identify the specific question for each explanation):*

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## SECTION F. ENVIRONMENTAL/FLOODING

|                                                                                                                                                                                                                                       | Yes                   | No                    | NR                               |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------|-----------------------|----------------------------------|
| F1. Is there hazardous or toxic substance, material, or product (such as asbestos, formaldehyde, radon gas, methane gas, lead-based paint) that exceed government safety standards located on or which otherwise affect the property? | <input type="radio"/> | <input type="radio"/> | <input checked="" type="radio"/> |

Buyer Initials \_\_\_\_\_ Owner Initials VB  
 Buyer Initials \_\_\_\_\_ Owner Initials \_\_\_\_\_

|                                                                                                                                                                                                                                                      | Yes                   | No                    | NR                               |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------|-----------------------|----------------------------------|
| F2. Is there an environmental monitoring or mitigation device or system located on the property?                                                                                                                                                     | <input type="radio"/> | <input type="radio"/> | <input checked="" type="radio"/> |
| F3. Is there debris (whether buried or covered), an underground storage tank, or an environmentally hazardous condition (such as contaminated soil or water or other environmental contamination) located on or which otherwise affect the property? | <input type="radio"/> | <input type="radio"/> | <input checked="" type="radio"/> |
| F4. Is there any noise, odor, smoke, etc., from commercial, industrial, or military sources that affects the property?                                                                                                                               | <input type="radio"/> | <input type="radio"/> | <input checked="" type="radio"/> |
| F5. Is the property located in a federal or other designated flood hazard zone?                                                                                                                                                                      | <input type="radio"/> | <input type="radio"/> | <input checked="" type="radio"/> |
| F6. Has the property experienced damage due to flooding, water seepage, or pooled water attributable to a natural event such as heavy rainfall, coastal storm surge, tidal inundation, or river overflow?                                            | <input type="radio"/> | <input type="radio"/> | <input checked="" type="radio"/> |
| F7. Have you ever filed a claim for flood damage to the property with any insurance provider, including the National Flood Insurance Program?                                                                                                        | <input type="radio"/> | <input type="radio"/> | <input checked="" type="radio"/> |
| F8. Is there a current flood insurance policy covering the property?                                                                                                                                                                                 | <input type="radio"/> | <input type="radio"/> | <input checked="" type="radio"/> |
| F9. Have you received assistance from FEMA, U.S. Small Business Administration, or any other federal disaster flood assistance for flood damage to the property?                                                                                     | <input type="radio"/> | <input type="radio"/> | <input checked="" type="radio"/> |
| F10. Is there a flood or FEMA elevation certificate for the property?                                                                                                                                                                                | <input type="radio"/> | <input type="radio"/> | <input checked="" type="radio"/> |

**NOTE:** An existing flood insurance policy may be assignable to a buyer at a lesser premium than a new policy. For properties that have received disaster assistance, the requirement to obtain flood insurance passes down to all future owners. Failure to obtain flood insurance can result in an owner being ineligible for future assistance.

**Explanations for questions in Section F (identify the specific question for each explanation):**

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## SECTION G. MISCELLANEOUS

|                                                                                                                                                                                                                                            | Yes                   | No                    | NR                               |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------|-----------------------|----------------------------------|
| G1. Is the property subject to any lawsuits, foreclosures, bankruptcy, judgments, tax liens, proposed assessments, mechanics' liens, materialmen's liens, or notices from any governmental agency that could affect title to the property? | <input type="radio"/> | <input type="radio"/> | <input checked="" type="radio"/> |
| G2. Is the property subject to a lease or rental agreement?                                                                                                                                                                                | <input type="radio"/> | <input type="radio"/> | <input checked="" type="radio"/> |
| G3. Is the property subject to covenants, conditions, or restrictions or to governing documents separate from an owners' association that impose various mandatory covenants, conditions, and or restrictions upon the lot or unit?        | <input type="radio"/> | <input type="radio"/> | <input checked="" type="radio"/> |

**Explanations for question in Section G (identify the specific question for each explanation):**

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Buyer Initials \_\_\_\_\_ Owner Initials VB  
 Buyer Initials \_\_\_\_\_ Owner Initials \_\_\_\_\_

**SECTION H.**  
**OWNERS' ASSOCIATION DISCLOSURE**

If you answer 'Yes' to question H1, you must complete the remaining questions in Section H. If you answered 'No' or 'No Representation' to question H1, you do not need to answer the remaining questions in Section H.

**Yes    No    NR**

H1. Is the property subject to regulation by one or more owners' association(s) including, but not limited to, obligations to pay regular assessments or dues and special assessments?

☐ ☒ ☐

If "yes," please provide the information requested below as to each owners' association to which the property is subject [insert N/A into any blank that does not apply]:

a. (specify name) \_\_\_\_\_ whose regular assessments ("dues") are \$ \_\_\_\_\_ per \_\_\_\_\_.

The name, address, telephone number, and website of the president of the owners' association or the association manager are: \_\_\_\_\_

b. (specify name) \_\_\_\_\_ whose regular assessments ("dues") are \$ \_\_\_\_\_ per \_\_\_\_\_.

The name, address, telephone number, and website of the president of the owners' association or the association manager are: \_\_\_\_\_

c. Are there any changes to dues, fees, or special assessment which have been duly approved and to which the lot is subject?

If "yes," state the nature and amount of the dues, fees, or special assessments to which the property is subject: \_\_\_\_\_

H2. Is there any fee charged by the association or by the association's management company in connection with the conveyance or transfer of the lot or property to a new owner?

☐ ☒ ☐

If "yes," state the amount of the fees: \_\_\_\_\_

H3. Is there any unsatisfied judgment against, pending lawsuit, or existing or alleged violation of the association's governing documents involving the property?

☐ ☐ ☒

If "yes," state the nature of each pending lawsuit, unsatisfied judgment, or existing or alleged violation: \_\_\_\_\_

H4. Is there any unsatisfied judgment or pending lawsuits against the association?

☐ ☐ ☒

If "yes," state the nature of each unsatisfied judgment or pending lawsuit: \_\_\_\_\_

***Explanations for questions in Section H (identify the specific question for each explanation):***

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**Owner(s) acknowledge(s) having reviewed this Disclosure Statement before signing and that all information is true and correct to the best of their knowledge as of the date signed.**

Owner Signature: Vaughn Bair Date 06 / 15 / 2026

Owner Signature: \_\_\_\_\_ Date \_\_\_\_\_

**Buyers(s) acknowledge(s) receipt of a copy of this Disclosure Statement and that they have reviewed it before signing.**

Buyer Signature: \_\_\_\_\_ Date \_\_\_\_\_

Buyer Signature: \_\_\_\_\_ Date \_\_\_\_\_



# STATE OF NORTH CAROLINA MINERAL AND OIL AND GAS RIGHTS MANDATORY DISCLOSURE STATEMENT

## Instructions to Property Owners

1. The Residential Property Disclosure Act (G.S. 47E) ("Disclosure Act") requires owners of certain residential real estate such as single-family homes, individual condominiums, townhouses, and the like, and buildings with up to four dwelling units, to furnish purchasers a Mineral and Oil and Gas Rights Disclosure Statement ("Disclosure Statement"). This form is the only one approved for this purpose.
2. A disclosure statement is not required for some transactions. For a complete list of exemptions, see G.S. 47E-2(a). **A DISCLOSURE STATEMENT IS REQUIRED FOR THE TRANSFERS IDENTIFIED IN G.S. 47E-2(b)**, including transfers involving the first sale of a dwelling never inhabited, lease with option to purchase contracts where the lessee occupies or intends to occupy the dwelling, and transfers between parties when both parties agree not to provide the Residential Property and Owner's Association Disclosure Statement.
3. You must respond to each of the following by placing a check ☒ in the appropriate box.

## MINERAL AND OIL AND GAS RIGHTS DISCLOSURE

Mineral rights and/or oil and gas rights can be severed from the title to real property by conveyance (deed) of the mineral rights and/or oil and gas rights from the owner or by reservation of the mineral rights and/or oil and gas rights by the owner. If mineral rights and/or oil and gas rights are or will be severed from the property, the owner of those rights may have the perpetual right to drill, mine, explore, and remove any of the subsurface mineral and/or oil or gas resources on or from the property either directly from the surface of the property or from a nearby location. With regard to the severance of mineral rights and/or oil and gas rights, Seller makes the following disclosures:

|                                               | Yes                      | No                                  | No Representation                   |
|-----------------------------------------------|--------------------------|-------------------------------------|-------------------------------------|
| <u>                    </u><br>Buyer Initials | <input type="checkbox"/> | <input type="checkbox"/>            | <input checked="" type="checkbox"/> |
| <u>                    </u><br>Buyer Initials | <input type="checkbox"/> | <input checked="" type="checkbox"/> | <input type="checkbox"/>            |
| <u>                    </u><br>Buyer Initials | <input type="checkbox"/> | <input checked="" type="checkbox"/> | <input type="checkbox"/>            |
| <u>                    </u><br>Buyer Initials | <input type="checkbox"/> | <input type="checkbox"/>            | <input checked="" type="checkbox"/> |
| <u>                    </u><br>Buyer Initials | <input type="checkbox"/> | <input checked="" type="checkbox"/> | <input type="checkbox"/>            |
| <u>                    </u><br>Buyer Initials | <input type="checkbox"/> | <input checked="" type="checkbox"/> | <input type="checkbox"/>            |

## Note to Purchasers

If the owner does not give you a Mineral and Oil and Gas Rights Disclosure Statement by the time you make your offer to purchase the property, or exercise an option to purchase the property pursuant to a lease with an option to purchase, you may under certain conditions cancel any resulting contract without penalty to you as the purchaser. To cancel the contract, you must personally deliver or mail written notice of your decision to cancel to the owner or the owner's agent within three calendar days following your receipt of this Disclosure Statement, or three calendar days following the date of the contract, whichever occurs first. However, in no event does the Disclosure Act permit you to cancel a contract after settlement of the transaction or (in the case of a sale or exchange) after you have occupied the property, whichever occurs first.

Property Address: 4107 Maynard Cir, Franklinton, NC 27525

Owner's Name(s): OP SPE Summit, LLC

Owner(s) acknowledge having examined this Disclosure Statement before signing and that all information is true and correct as of the date signed.

Owner Signature: Vaughn Bair Date 06 / 15 / 2026

Owner Signature: \_\_\_\_\_ Date \_\_\_\_\_

Purchaser(s) acknowledge receipt of a copy of this Disclosure Statement; that they have examined it before signing; that they understand that this is not a warranty by owner or owner's agent; and that the representations are made by the owner and not the owner's agent(s) or subagent(s).

Purchaser Signature: \_\_\_\_\_ Date \_\_\_\_\_

Purchaser Signature: \_\_\_\_\_ Date \_\_\_\_\_

# SELLER ADDENDUM

This Seller Standard Addendum is attached to and is made a part of the Offer, Counter Offer, Purchase Contract, or other documents executed in connection with the purchase of the Premises.

**Date:** \_\_\_\_\_ This Seller Standard Addendum is by and between the following Parties:

**Seller/Landlord:** Offerpad, LLC, an Arizona limited liability Company, and / or an Offerpad affiliated entity

**Buyer/Tenant:** \_\_\_\_\_

**Premises:** 4107 Maynard Cir, Franklinton, NC 27525

**Disclosure:** Buyer acknowledges that Offerpad, its agents and representatives, have never occupied the Property. Buyer agrees to investigate all important facts and documentation related to all aspects of the Property and the surrounding area. Buyer agrees to obtain all desired Property inspections from licensed contractors for all important parts, systems or conditions of the Property, regardless of whether such parts, systems or conditions are included in Buyer's home inspection report or any disclosure form provided by Seller. Buyer agrees that the Offerpad Property Disclosure Statement and any other state-required disclosure form are provided to Buyer as a supplement to, and not in place of, Buyer's inspections and investigations concerning all conditions and items that are material to the Buyer. HOA assessments/transfer fees are disclosed to buyer based on information the Seller obtained at purchase. Buyer to verify any updates/increases.

**Buyer Independent Investigation:** Buyer has received NO promises as to the condition of the Premises and has been afforded an opportunity to obtain an inspection by an inspector(s) of Buyer's choosing. Inspection reports, if provided, are for disclosure purposes. Seller may not provide receipts for completed work as they employ on staff service technician's, Buyer is solely responsible to confirm the property qualifies for the agreed upon financing.

**Repair Request / Seller Response:** Buyer shall submit a request for repairs no later than 3days prior to the expiration of the Due Diligence period. Seller will have up to 5 Business Days from the time a repair request is made to respond to such request. Buyer will have 3 days from Sellers response to approve or disapprove response. If Buyer disapproves of Seller response, Buyer may cancel contract with earnest monies being returned to Buyer. In the event Buyer requests a repair later than 3 days prior to the expiation of the Due Diligence, Seller in its sole discretion may elect to proceed with the requested repair or decline the repair request. If Seller declines the request, Buyer may elect to terminate the contract and all earnest monies will be paid to Seller.

**Early Closing & Closing Extension:** On the condition the all parties, including Buyer, Seller, Title and/or Lender can close escrow before the closing date initially agreed upon in the Purchase Contract, the Seller shall credit Buyer \$50 per day in addition to any previous agreed upon closing credits. The additional \$50 per day credit will be applied as an early closing fee and need to be approved by lender if the Buyer is obtaining financing to purchase the home. A signed, satisfactory, Final Walk-Through will be required. On the condition the Buyer is unable to close escrow for any reason on the closing date initially agreed upon in the Purchase Contract, the Buyer shall pay a \$50 per day extension fee to Seller for each day the closing is delayed. Seller to allow 3-day grace period from the agreed upon closing date before the extension fee shall effect on 4<sup>th</sup> day. Buyer and Seller hereby agree that time is of the essence and expressly waive the seven (7) day extension under paragraph 12 of the Offer to Purchase and Contract. If Buyer is not able to proceed with closing within (3) days of the agreed upon closing date, then Buyer shall be in breach of contract.

**Final Walk-Through:** Seller encourages buyer to conduct final inspection/walk-through. Buyer agrees to deliver an accepted, signed OP Final Walk-Through document to Seller prior to closing.

**Title Company:** While Buyer retains the right to retain any legal counsel to review documents and provide Buyer with legal advice, the closing documents will be prepared by the Attorney designated by Seller ("Closing Attorney") and the closing will occur at Closing Attorney's office. Buyer accepts additional consideration of \$200.00 in additional Seller Paid Closing Costs to allow the Seller to designate the Closing Attorney.

**Listing Agent and Principals:** One or more shareholders/members of Offerpad, Inc. and Offerpad, LLC and other Offerpad related entities are licensed real estate agents in Arizona, Nevada, Florida, Utah, Georgia, North Carolina, South Carolina, California, and Texas. One or more shareholders/members of Offerpad, LLC have an interest in Elevation Solar, LLC and Elevation Solar Leasing, LLC. Listing Broker and Agent is employed by Seller and has a financial interest in the transaction separate from the commission, if any, for providing real estate services.

**Locks, Keys & Remotes:** Smart lock, if present, on front entry door shall covey with sale. Seller has never occupied the property and may not have mailbox keys, mailbox number, gate keys, pool or clubhouse keys/cards and/or garage door openers. Any keys and/or garage door openers the Seller has shall be in the kitchen drawers closest to the refrigerator.

**Smart Lock/Hub -** If a Smart Hub/Lock is installed, then Smart Hub does not convey with home and will be removed. If necessary, Buyer agrees to provide Seller access to the property to remove the equipment up to 3 days after closing date. Seller and Buyer to schedule pick-up.

**Rekey Premises:** Buyer must rekey the Premises immediately upon the Close of Escrow. Seller shall not be responsible for any damages or liability incurred due to Buyer's failure to rekey the premises.

**Property Loss:** If any part of the premises is damaged or destroyed prior to closing Seller will have the option to restore the property to its previous condition as soon as reasonably possible or terminate this agreement. In the event Seller elects to restore premises, Seller and Buyer will mutually agree to extend closing date for a reasonable amount of time to allow Seller to make the repairs. The delay of closing extension fee shall not apply in the event that such delay is due to Seller completing requested Seller repairs or restoring the property due to damage. In the event Seller elects not to restore the premises, then the purchase contract will terminate and Buyer will receive a full refund from Escrow of all deposits paid.

**Prior Sale:** Buyer acknowledges that Seller has multiple agents capable of accepting an offer at any given time. In the event that Seller becomes aware of two executed contracts for the same Premises, the Contract which was executed first in time shall be the Official Purchase Contract, all other Contracts shall be deemed a Back-Up Offer. Seller shall promptly notify the Buyer if the Buyer's contract is a Back-Up Offer. Upon notification, Buyer shall have 5 days to either 1) terminate the Back-Up Offer in writing and receive a full refund of all depot monies or 2) Remain a Back-Up Offer and agree to proceed with closing under the terms of it's Back-Up Offer in the event the Official Purchase Contract terminates.

**Mold:** Buyer is advised that mold or other microscopic organisms, herein referred to as "Mold", may or may not exist at the Premises. Mold may cause physical injuries, including but not limited to, allergic or respiratory reactions, particularly in persons with immune system problems, young children, and elderly persons. The only way to provide any reasonable assurance that a property does not have mold or other health hazards is to retain the services of an environmental expert to conduct specific tests. Additional information is available at [http://epi.publichealth.nc.gov/oe/a\\_z/mold.html](http://epi.publichealth.nc.gov/oe/a_z/mold.html), [www.epa.gov/mold/](http://www.epa.gov/mold/), and [www.cdc.gov/mold/default.htm](http://www.cdc.gov/mold/default.htm)

**Buyer's Signature:**

**Date:**

**Buyer's Signature:**

**Date:**

**Seller's Signature (on behalf of Offerpad, LLC):**

**Date:**

*Vaughn Bair*

06 / 15 / 2026