



NORTH CAROLINA REAL ESTATE COMMISSION

**Residential Property And Owners'
Association Disclosure Statement**

Protecting the Public Interest in Real Estate Brokerage Transactions

Property Address/Description: 80 Lakewood Drive, Pinehurst, NC 28374

Owner's Name(s): Hardy H. Golston

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.

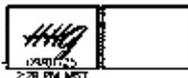
DO NOT assume that an answer of N or NR is a guarantee of no defect. If an owner selects N, that means the owner has no actual knowledge of any defects. It does not mean that a defect does not exist. If an owner selects NR, it could mean the owner (1) has knowledge of an issue and chooses not to disclose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



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

	Yes	No	NR																																																																											
A1. Is the property currently owner-occupied? Date owner acquired the property: _____ If not owner-occupied, how long has it been since the owner occupied the property? <u>2 weeks</u>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>																																																																											
A2. In what year was the dwelling constructed? <u>2006</u>			<input type="checkbox"/>																																																																											
A3. Have there been any structural additions or other structural or mechanical changes to the dwelling(s)?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>																																																																											
A4. The dwelling's exterior walls are made of what type of material? (Check all that apply) <input checked="" type="checkbox"/> Brick Veneer <input type="checkbox"/> Vinyl <input type="checkbox"/> Stone <input type="checkbox"/> Fiber Cement <input type="checkbox"/> Synthetic Stucco <input type="checkbox"/> Composition/Hardboard <input type="checkbox"/> Concrete <input type="checkbox"/> Aluminum <input type="checkbox"/> Wood <input type="checkbox"/> Asbestos <input type="checkbox"/> Other: _____			<input type="checkbox"/>																																																																											
A5. In what year was the dwelling's roof covering installed? <u>2006</u>			<input type="checkbox"/>																																																																											
A6. Is there a leakage or other problem with the dwelling's roof or related existing damage?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>																																																																											
A7. Is there water seepage, leakage, dampness, or standing water in the dwelling's basement, crawl space, or slab?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>																																																																											
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="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>																																																																											
A9. Is there a problem, malfunction, or defect with the dwelling's:																																																																														
<table style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 10%;"></th> <th style="width: 10%;">NA</th> <th style="width: 10%;">Yes</th> <th style="width: 10%;">No</th> <th style="width: 10%;">NR</th> <th style="width: 10%;"></th> <th style="width: 10%;">NA</th> <th style="width: 10%;">Yes</th> <th style="width: 10%;">No</th> <th style="width: 10%;">NR</th> <th style="width: 10%;"></th> <th style="width: 10%;">NA</th> <th style="width: 10%;">Yes</th> <th style="width: 10%;">No</th> <th style="width: 10%;">NR</th> </tr> </thead> <tbody> <tr> <td>Foundation</td> <td style="text-align: center;"><input type="checkbox"/></td> <td style="text-align: center;"><input type="checkbox"/></td> <td style="text-align: center;"><input checked="" type="checkbox"/></td> <td style="text-align: center;"><input type="checkbox"/></td> <td>Windows</td> <td style="text-align: center;"><input type="checkbox"/></td> <td style="text-align: center;"><input type="checkbox"/></td> <td 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Explanations for questions in Section A (identify the specific question for each explanation):

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="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
B2. Is there a problem, malfunction, or defect with the dwelling's heating and/or air conditioning?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
B3. What is the dwelling's heat source? (Check all that apply; indicate the year of each system manufacture)			<input type="checkbox"/>
<input type="checkbox"/> Furnace [_____ # of units] Year: _____			
<input checked="" type="checkbox"/> Heat Pump [<u>2</u> # of units] Year: <u>2017</u>			
<input type="checkbox"/> Baseboard [<u>0</u> # of bedrooms with units] Year: _____			
<input type="checkbox"/> Other: _____ Year: _____			

Buyer Initials Owner Initials
 Buyer Initials Owner Initials