





## LANDMARK SOTHEBY'S INTERNATIONAL REALTY DISCLOSURE

Property Address: 664 North Seascape Blvd #304 Supply NC 28462

Seller(s) Name(s): Janet A Endress Trust and William J Endress Trust

Buyer(s) Name(s): \_\_\_\_\_

Dear Clients,

We are grateful for the opportunity to work with you in your real estate transaction and would like to ensure that you are aware of the following items which often are important attributes of a residential real estate transaction. It is our strong recommendation that you hire an industry professional to thoroughly investigate each of the below prior to finalizing a transaction.

### **INSPECTIONS**

We highly recommend that in addition to a comprehensive home inspection you consider engaging specialists to conduct in-depth assessments of specific areas of the home such as roofing, HVAC systems, crawlspace, mold, fuel tanks, radon, pool/hot tub, pest, etc. Consulting with professionals in these specialized fields can provide you with a more thorough understanding of the property condition to make a more informed purchase decision.

### **YOUR RIGHT TO USE A MORTGAGE PROVIDER AND SETTLEMENT ATTORNEY OF YOUR CHOICE:**

You have the Right to Use the mortgage lender, title insurer, insurance carrier, and closing attorney of your choice. While your Agent may be able to offer recommendations, ultimately the decision is yours to make. Remember to carefully review and compare all offers before making a final decision.

### **FOR SALE BY OWNER PROPERTIES:**

The buyer of a property being sold directly by the owner gives permission to Landmark Sotheby's International Realty to list the sale in the Multiple Listing Service solely for the purpose of using it as a comparable sale.

**SURVEYS:** A property survey confirms the boundaries of a given property according to records and legal descriptions. It can be potentially significant to know where your property line is for legal purposes, such as locating potential encroachments, overlaps, septic fields and tanks, fuel tanks, and other issues that may be found only by a property survey. While a property survey is not required, they are highly recommended. You should consider consulting and hiring a licensed professional land surveyor to have the property surveyed

**RIPARIAN AND LITTORAL RIGHTS:** Some properties in the coastal area may be adjacent to and touch navigable bodies of water (i.e., Intercoastal Waterway, ocean, etc.) These properties come with certain water rights. Landowners adjacent to these bodies of water have the right to use the water as long as such use does not harm upstream/downstream neighbors. Landowners with these water rights have unrestricted access to the waters but own the land only to the median high-water mark.



**WETLANDS:**

Many properties in Coastal North Carolina are subject to wetlands restrictions. The Buyer should investigate and determine whether this property is subject to any wetland's restrictions.

**SHORT TERM AND VACATION RENTALS:**

See the Vacation Rental Addendum, if applicable, for information regarding short term and vacation rentals. Any rental contracts for the property must be honored 180 days from the date of closing. Please note that any short-term or vacation rental income associated with the subject property will be prorated at the time of closing based on the closing date. This includes rental income, HOA fees, and taxes. It is important to understand that North Carolina licensed vacation rental managers are subject to the Vacation Rental Act, which may differ from policies of platforms such as VRBO and Airbnb. We encourage you to research any rental managers or platforms used for the subject property and to seek out any information or assistance necessary to ensure compliance with applicable regulations and policies.

**PROPERTY MANAGEMENT DISCLOSURE:**

If Buyer purchases a home and places it in a vacation rental program, Buyer acknowledges that the Buyer's agent may receive a referral fee from the Property Management Firm.

**BUILDER REFERRAL DISCLOSURE:**

If Buyer uses the services of an agent to hire a builder, Buyer acknowledges that the agent may receive a referral fee from the builder.

**MAJOR/MATERIAL PROJECTS NEAR THE SUBJECT PROPERTY:**

There may be major or material projects planned or under development in the vicinity of the subject property that could impact its value or enjoyment. These projects may include, but are not limited to, commercial developments, infrastructure improvements, or public facilities.

**SEPTIC DISCLOSURE:**

This property disclosure is to inform potential buyers that properties which have residential septic systems in Coastal North Carolina have generally been permitted for two persons per bedroom. It is common for rental properties to be advertised as accommodating more occupants than the permitted number in order to maximize rental income. It is important to note that the interpretation and enforcement of health department laws and municipal regulatory actions may impact future rental income.

**FLOOD INSURANCE DISCLOSURE:**

Your mortgage lender may require you to obtain flood insurance when purchasing this property. While the National Flood Insurance Program (NFIP) does provide coverage, premiums are based on the area's risk of flooding, which may result in an increase in premiums. Recent amendments to federal law governing the NFIP have caused some premiums to increase substantially. Thus, relying on the previous premiums paid for flood insurance for this property may not be an accurate indication of future premiums. It is recommended that you consult with one or more carriers of flood insurance to fully understand coverage options, the likely cost of premiums, and any available information regarding potential future increases.



### **COASTAL NC AREA MANAGEMENT ACT (CAMA):**

Coastal North Carolina properties fall under the jurisdiction of CAMA, a state organization designed to regulate land disturbance activities within an area of environmental concern (AEC). CAMA promulgates regulations regarding development located within the AEC. The Buyer acknowledges that they have been informed of this fact and are advised to consult with a licensed engineer to determine how CAMA regulations affect Coastal NC properties and developing their property. NFIP Insurance may not be available in CAMA areas and you should consult with a North Carolina licensed insurance broker to understand the specifics of each property.

### **COASTAL EROSION:**

Coastal North Carolina properties are prone to erosion issues, which may impact your property. We encourage you to research erosion rates in the area and to consider hiring a third party to conduct a study specific to your property. Further information on erosion and its effects on properties in this area can be found on:

<https://deq.nc.gov/about/divisions/division-coastal-management>

Erosion rates can vary depending on a variety of factors, including but not limited to weather patterns, storm events, and are governed by various federal, state and local regulations. It is your responsibility as the buyer to conduct due diligence on this matter and to seek out any information or assistance necessary to make an informed decision regarding your purchase.

### **BEACH NOURISHMENT SPECIAL ASSESSMENT DISCLOSURE:**

Coastal properties are often subject to special assessments that may be levied by the County or applicable municipality to support proposed beach nourishment project(s).

### **GROUND FLOOR ENCLOSURE DISCLOSURE:**

**Permitting Issues:** Many ground floor living areas may have been completed without the necessary building permits. A building inspector or other appropriate official may require the ground floor to be removed or altered to meet current building codes at your expense. To find out if the ground floor was completed with the appropriate building permits, you may check the permits at the appropriate building inspector's office or ask your Agent to assist you in getting copies of any permits applicable to this property.

**Zoning Issues:** Many ground floor areas are used for purposes not allowed by law, including but not limited to, rental space (whether residential or commercial). Sometimes the law might not allow a change in the use of a property. Many times, this is a violation of the applicable zoning ordinances. It is possible that a local governmental official will demand that this use be stopped. To find out if this property is zoned for the use(s) you intend, ask your Agent or the local planning and zoning offices.

**Federal Emergency Management Agency (FEMA) Issues:** Many ground floor living areas are below the current minimum flood zone elevation. It is possible that FEMA will demand these ground floor living areas be altered to meet FEMA guidelines. Typically, a licensed surveyor determines the elevation of properties. A seller may have this information documented. The local Flood-Plain Administrator can tell you the flood zone elevation of the property. Your Agent can help you find this information or you may want to contact an insurance agent.



**Flood Insurance Issues:** Many ground floor living areas have been enclosed with owners obtaining all of the necessary permits; however, Federal flood insurance may not cover flood damages to a ground floor enclosure of homes with piling foundations. To learn the extent to which ground floor living areas of the home you are purchasing may be covered by applicable flood insurance, the elevation of the home and the specific flood zone of the property must be determined. Your Agent can help you find this information or you may want to contact an insurance agent.

**Restrictive Covenant Issues:** Some ground floor enclosures may be in violation of applicable restrictive covenants. It is possible that other property owners or authorities will demand that the ground floor enclosure be removed. You may want to review the applicable restrictive covenants for further information regarding ground floor enclosures or ask your Agent or attorney for assistance.

**Hold Harmless:** I hereby agree to indemnify and hold Landmark Sotheby's International Realty and its agents harmless from and against any and all liability, claim, expense, loss, damage, suit or cause of action in any way arising as a result of this disclosure or any and all subject matter contained herein.

**BUYER:**

Date: \_\_\_\_\_

**BUYER:**

Date: \_\_\_\_\_

**SELLER:**

Date: \_\_\_\_\_

DocuSigned by:  
*Janet Endress* 7/18/2025  
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**SELLER:**

Date: \_\_\_\_\_

DocuSigned by:  
*[Signature]* 7/18/2025  
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