

Michael Saunders & Company

Licensed Real Estate Broker

SELLER'S PROPERTY DISCLOSURE STATEMENT

Seller's Name: _____

Property Address: _____

OWNERSHIP: Are you a builder developer or licensed real estate agent? No Yes. If yes which: _____

Have all parties having ownership interest in this property signed the listing agreement No Yes.

Are you relocating to another city or state? No Yes.

Are you aware of any other matters regarding ownership or right to convey title to this property that you should disclose to a prospective purchaser? No Yes. If yes, explain: _____

If you are completing this Disclosure Statement and you are not the owner (i. e. Personal Representative Power of Attorney, etc.), are you relying on information provided by the owner? No Yes. If yes, please attach a copy of appropriate documentation.

PROPERTY QUALIFICATION(S) FLORIDA: Have you ever occupied the property? No Yes.

Is the property being sold your primary residence? No Yes.

Is the property currently homesteaded? No Yes.

FOREIGN INVESTMENT IN REAL PROPERTY TAX ACT: (FIRPTA)

Under this Federal law, every real estate closing must be documented to reflect that FIRPTA requirements have been met. A Seller has an obligation to timely disclose whether Seller is a "foreign person" as that term is defined under Federal law. A Buyer selling real estate to a Seller who is deemed a "foreign person" under the law has certain legal obligations imposed upon them related to withholding a percentage of the Seller's proceeds and remitting same to the IRS, unless an exemption applies.

If a Seller is a foreign person under FIRPTA, the amount of the purchase price reflected in the Sales Contract, and in some cases the intended use of the property, will dictate the tax withholding requirements. Due to recent changes in this Federal law, which become effective on **February 17, 2016**, any closings taking place on or after this date may be affected and the withholding amount and procedures for this transaction may ***be different*** than the current FIRPTA provision(s) set forth in your Sales Contract.

To understand how FIRPTA may affect your transaction, and due to the complexities of the FIRPTA laws, to include whether any tax will be owed and at what rate, or what exemptions, exclusions or other procedures may apply, ***prior to executing a sales contract*** you are strongly encouraged to speak with your tax advisor and/or legal counsel as neither any real estate Broker nor agent can provide you legal or tax advice.

SELLER REPRESENTATION AS TO FOREIGN PERSON STATUS: (All legal title holders of record are required to provide a statement as to their legal status and whether they are considered a "foreign person" as defined by the IRS Code.)

"I represent you that I am a foreign person - I am not a foreign person (Check appropriate box) that term is defined in Internal Revenue Code Section 1445." Print First and Last Name _____

"I represent you that I am a foreign person - I am not a foreign person (Check appropriate box) that term is defined in Internal Revenue Code Section 1445." Print First and Last Name _____

LAWSUITS, CLAIMS AND ASSESSMENTS: Do you know of existing, pending or proposed legal actions, claims, special assessments, assessments (including condominium or Homeowner Association maintenance fees) or proposed increases in assessments and/or maintenance fees affecting the property? No Yes. If yes, explain: _____

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Seller(s) Initials: ____/____ **Date:** _____

Buyer(s) Initials: ____/____ **Date:** _____

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Are there any additional social or club memberships which are required under the condominium or subdivision documents? If so, please state the general nature and financial requirements of same. No Yes. If yes, explain: _____

TITLE-RELATED ITEMS: Are there any deed or Homeowner Association restrictions? No Yes. If yes, are you aware of any proposed changes to the restrictions? No Yes. If yes, explain: _____

Are there any resale restrictions including an Association first right of refusal? No Yes. If yes, explain: _____

SURVEY-RELATED ITEMS: Do you know of any walls, fences, driveways or any other improvements on the property which may be considered an encroachment or are you aware of features shared in common with adjoining landowners, boundary line disputes, setback violations or easements affecting the property? No Yes. If yes, explain: _____

Is any portion of the property fenced? No Yes. If yes, who owns the fence? _____
Is any portion of the property located in a Federal Emergency Management Agency (FEMA) special hazard zone (Zone A or Zone V)? No Yes. Is any portion of the property or structures located seaward of the State Coastal Construction Control Line? No Yes. If yes, under Florida law, the Seller must also provide to the Buyer a Coastal Construction Line Disclosure. The Seller should ask the real estate licensee for this Disclosure.
THE LAND: Do you know of any past or present settling or soil movement problems on the property or on adjacent properties? No Yes. If yes, explain: _____

Do you know of any past or present drainage or flood problems affecting the property, or adjacent or surrounding properties? No Yes. If yes, explain: _____

Do you know of any past or present problems with driveways, walkways, patio, seawalls, retaining walls on the property, adjacent or surrounding properties due to drainage, flooding or soil movements? No Yes. If yes, explain: _____

ENVIRONMENT: Are you aware of any substances, materials or products which may be an environmental hazard, such as, but not limited to, tainted drywall, asbestos, urea formaldehyde, radon gas, mold, lead-based paint, fuel, propane or chemical storage tanks (active or abandoned), and contaminated soil or water on the property? No Yes. If yes, explain: _____

Has there ever been an underground storage tank? No Yes. If yes, is it owned or leased, and has it been removed? No Yes. Where is/was it located on the property? Give details: _____

If residential dwelling was built prior to 1978, are you aware of the use of lead-based paint which may cause risk of developing lead poisoning? No Yes. If yes, explain: _____

(See Lead Based Paint pamphlet for further information)

Are you aware of the existence or past existence of levels of radon exceeding federal and state guidelines in the dwelling? No Yes. If yes, explain: _____

(Call County Public Health Unit for detailed information)

Has the property ever been used as a disposal site or as a landfill? No Yes. If yes, describe: _____

Are there any wells or abandoned wells on the property? No Yes. If yes, describe: _____

Has there ever been a septic tank on the property? No Yes. If yes, describe: _____

Are you aware of any condition or proposed change in the vicinity of the property that could affect the value or desirability of the property, such as, but not limited to, proposed zoning changes, proposed development, proposed utility projects, excessive noise, unusual odors or proposed roadways? No Yes. If yes, explain: _____

Are there wetlands located on the property? The state defines "wetlands" to include swamps, marshes, bogs and other areas which are inundated and saturated by surface water or ground water at such frequency or duration to support vegetation which prefers "to have its feet wet". No Yes. If yes, explain: _____

a) Has there been any alteration of the wetlands either by dredging or filling? No Yes. If yes, explain: _____

b) Was a federal, state or local government permit required for the observed alteration of the wetlands?

No Yes. If yes, explain: _____

c) Was any required permit issued for the observed wetland alterations? No Yes.

Are there mangroves located on the property? No Yes.

Are there any archeological sites or other environmentally sensitive areas located on the property? No Yes.

If yes, explain: _____

TERMITES, DRY ROT, PESTS: Do you have any knowledge of termites, dry rot or pests on or affecting any improvements located on the property, or any structural damage to the property caused by termites, dry rot or pests? No Yes. If yes, explain: _____

Is there a current termite guarantee/warranty on the property? No Yes. If yes, explain: _____

OTHER IMPROVEMENTS: Is there a dock or pier constructed in, on or over adjoining water? No Yes.

Is there a seawall constructed on the property? No Yes.

STRUCTURE-RELATED ITEMS: Are you aware of any structural condition, or in the case of a condominium unit or Homeowner Association, any condition in the common elements, that could affect the value or desirability of the property? No Yes. If yes, explain: _____

Are you aware of any improvement or structure including, but not limited to, any additions, decks, patios, pools, seawalls, out buildings, etc., that have been constructed in violation of building codes, constructed without necessary permits or in violation of current zoning regulations? No Yes. If yes, explain: _____

*(*Advisory note: If the FRBAR-1 Sales and Purchase Contract is used by the buyer and seller, this Contract form will address in detail the legal obligations of the seller and possible costs seller may incur to fulfill seller's requirement to close any open permits and obtain permits for any non-permitted items or structures for the property. This includes work done by the seller or any predecessor in title to the seller. It is therefore strongly recommended that the seller contact the local building department where the property is located to determine if there are any open permits (or to confirm there are none), to address any issues that may arise due to a non-conforming structure or item and to ascertain if an after-the-fact permit is an option. The real estate licensees cannot advise seller or buyer of these governmental regulations.)*

Are you aware of whether any improvements including, but not limited to, any additions, decks, patios, pools, out buildings, etc. that are located below the base flood elevation? No Yes. If yes, are you aware of whether such improvements have been constructed in violation of the applicable community flood plain management ordinances? No Yes. If yes, explain: _____

Seller(s) Initials: ____/____ Date: _____

Buyer(s) Initials: ____/____ Date: _____

Have any improvements on the property ever had water intrusion? No Yes. If yes, explain: _____

Do you have any screens that are torn or are missing on any windows, doors or screened rooms? No Yes.
If yes, explain: _____

*(*Advisory note: If the CRSP-12 Sales and Purchase Contract is used by the buyer and seller, seller will be required to replace torn or missing screens if the response is "yes". (The FR/FB Contract requires only torn screens to be replaced and does not mention missing screens). If there are any torn or missing screens that seller will not be replacing, then it is seller's obligation to put buyer on notice and seller must specifically include a disclaimer of this warranty (with buyer's agreement to waive the warranty) in the Sales Contract as reference alone in this Disclosure will not release seller from this contractual obligation.)*

ROOF-RELATED ITEMS: Has the roof ever leaked since you owned the property? No Yes. If yes, please explain what was done to correct the leaks: _____

How old is the present roof? _____ Has the roof or any portion of the roof been replaced? No Yes.

If yes, when was it replaced and describe the work done: _____

Is there a warranty on the roof? No Yes. If yes, is it transferable? No Yes. If yes, please provide a copy of the warranty. Are you aware of any roof defects? No Yes. If yes, explain: _____

If this property is a condominium, who is responsible for maintaining the roof? _____

PLUMBING-RELATED ITEMS: What is your drinking water source? Public Well. If your drinking water is from a well, when was your water last checked for safety and what was the result of the test? _____

Do you have water treatment equipment? No Yes. If yes, Owned Leased.

Do you have a sewer or a septic system? Sewer Septic.

Are there any septic tanks or wells that are not currently being used? No Yes. If yes, explain: _____

Are there any current plumbing leaks around or under sinks, toilets, showers or bathtubs? No Yes. If yes, explain: _____

Have you had **in the past** any plumbing leaks around or under sinks, toilets, showers or bathtubs? No Yes.
If yes, explain: _____

(Advisory note: Pinhole leaks in copper plumbing affect property owners throughout the United States. There appears to be no definitive reason as to the cause of these leaks, however, it seems to affect some communities more than others. Although there is no requirement, some homeowners associations boards have addressed this subject on a community website or newsletter. You may wish to inquire of the board if any homes in the community where the property is located have experienced pinhole leaks. Obviously, not all past plumbing repairs are the result of pinhole leaks. Since only a professional can make such a determination and real estate licensees are not able to advise you on this issue, please seek professional advice from a plumber or other appropriate professional of your choosing. This advisory note is being provided to assist you in making any inquiries or investigations appropriate as you alone determine for the purchase of the subject property and no warranty or other representation is intended.)

Lawn irrigation system? No Yes. If yes, Public Private. Automatic timer? No Yes.

Are you aware of any conditions that could affect the value or desirability of the property relating to the septic tank/drainfield, sewer lines or any other plumbing-related items? No Yes. If yes, explain: _____

POOL-RELATED ITEMS: Pool heater? No Yes. Type: Gas Electric Solar.

Pool Sweep? No Yes. What pool equipment is included in the sale? _____

Spa/hot tub? No Yes. Type: Gas Electric

Has the pool/spa ever leaked since you owned the property? No Yes. If yes, please explain what was done to correct the leak: _____

Are you aware of any conditions that could affect the use and function of these items? No Yes. If yes, explain: _____

ELECTRICAL SYSTEM: Are you aware of any code violations in the electrical system? No Yes. If yes, explain: _____

Are you aware of any damaged or malfunctioning switches, receptacles or wiring? No Yes. If yes, explain: _____

HEATING AND AIR CONDITIONING - Please indicate existing equipment:

AIR CONDITIONING: Central A/C Zoned Number of zones: _____ Window/wall Number of units: _____

HEATING: Electric Gas Fuel Oil Other _____ **FIREPLACE:** Gas Woodburning

Electric **SOLAR HEATING:** Owned Leased Rented **WATER HEATER:** Electric Gas Solar

Owned Leased Are you aware of any problems regarding these items? No Yes. If yes, explain: _____

OTHER EQUIPMENT: Electric garage door opener? No Yes. If yes, number of transmitters _____

Intercom? No Yes. Security system? No Yes. Leased Owned Connected to central

monitor? No Yes. Monthly fee _____ Smoke detectors? No Yes. If yes, how many _____

and are they Electric or Battery Operated? Are you aware of any conditions that could affect the value or

desirability of the above described equipment? No Yes. If yes, explain: _____

APPLIANCES: Please indicate the appliances that will be included in the sale of your property.

Refrigerator Range Microwave Disposal Washer Dryer (Is it vented to outside? No Yes.)

Dishwasher Trash Compactor Paddle Fans If yes, number of fans: _____ Other appliances included _____

Are any of these appliances in need of repair or replacement? No Yes. If yes, explain: _____

PERSONAL PROPERTY EXCLUDED: _____

Florida law requires that notice must be provided, and in some cases consent must be given, when an owner invites another to the property and there is audio or video surveillance equipment in use. **Audio recordings** require written consent from all parties and written notice of any **video recording** must be given on the premises (such as a posted sign) or the video equipment must be readily apparent and obvious. There are both civil and criminal penalties for failure to meet the notice and consent requirements. Seller agrees to notify the Listing Agent in writing of any type of surveillance equipment which is located in or about the property and agrees to post any required sign, notice or disclosure or obtain any consent from those who view the property that may be required.

Does the property have video surveillance equipment? No Yes (If yes, Florida law requires a sign be posted on the property providing notice of the surveillance equipment) Is it in working condition? No Yes

Does the property have audio surveillance equipment? No Yes (If yes, Florida law requires written consent for any audio recording.) Is it in working condition? No Yes

Does the surveillance equipment transfer with the sale of the property? No Yes

Seller(s) Initials: ____/____ Date: _____

Buyer(s) Initials: ____/____ Date: _____

HOME WARRANTY PROGRAM: Do you want to provide a home warranty? No Yes.

OTHER MATTERS: Year dwelling was built: _____ Has the property been substantially remodeled?
 No Yes. If yes, explain: _____

Is there anything else that you feel you should disclose to a prospective Buyer because it may materially affect the value or desirability of the property (eg. pending claims or litigation, notice from any governmental authority of violation), any other items not specifically addressed in this Disclosure Statement? No Yes. If yes, explain: _____

Notice of Florida Sexual Predator Act: Buyers who are concerned whether any sexual predator resides in any given geographic area, subdivision, association or community are encouraged to review Section 775.21, Fla. Stats., and contact the Florida Department of Law Enforcement at 1-888-357-7332(toll free), sexpred@fdle.state.fl.us or www.fdle.state.fl.us to ascertain the proximity of any such person to property Buyer is considering purchasing. Only the principals of the real estate transaction may conduct any such search or investigation as neither a real estate licensee nor sales associate is permitted to undertake same.

Notice to Buyer and Seller:

In Florida, a seller is obligated to disclose to buyer all known facts that materially affect the value of the property being sold and that are not readily observable. This Disclosure Form is offered to the Seller for Seller's convenience in complying with Florida's disclosure requirements. Seller is not obligated to use this particular form, and may choose any other form or document to satisfy the Seller's disclosure obligation. This Disclosure is completed and signed by the Seller and is based upon Seller's knowledge only and not that of the real estate licensees. This disclosure statement is intended to assist seller in complying with the disclosure requirements under Florida law and to assist the Buyer in evaluating the subject property being considered. This disclosure statement concerns the condition of the real property and structures thereon located at above address. It is not a warranty of any kind by the Seller nor is it a warranty or representation by any real estate licensee in this transaction. This Disclosure is not a substitute for any inspections or warranties the parties may wish to obtain. The Parties hereby acknowledge that this Disclosure is not a part of the Sales Contract and any negotiated items to be addressed or warranties sought must be set forth in the Purchase and Sales Contract itself. This Disclosure may be used to evaluate, market, or present the subject property to prospective buyers.

The undersigned Seller represents that the information set forth in the foregoing Seller's Property Disclosure Statement is accurate and complete to the best of Sellers knowledge. Seller does not intend this Seller's Property Disclosure Statement to be a warranty or guarantee of any kind. Seller hereby authorizes the listing Broker to disclose the information in this Seller's Property Disclosure Statement to prospective Buyers of the property and to Brokers and their Agents. Seller understands and agrees that Seller will notify the listing Broker in writing immediately if any information set forth in this Seller's Property Disclosure Statement becomes inaccurate or incorrect in any way during the term of the listing.

Seller: _____

Date: _____

Seller: _____

Date: _____

Seller(s) Initials: ____/____ Date: _____

Buyer(s) Initials: ____/____ Date: _____

RECEIPT AND ACKNOWLEDGMENT OF BUYER

This Seller's Property Disclosure Statement is a disclosure of Seller's knowledge of the condition of the property as of the date signed by Seller and is not a substitute for any inspections or warranties that Buyer may wish to obtain. It is not a warranty of any kind by Seller or warranty or representation of the listing Broker, the participating Broker, or their respective Agents. The undersigned Buyer or prospective Buyer hereby acknowledges the receipt of the foregoing Seller's Property Disclosure Statement which is a disclosure by the Seller. Brokers are not responsible for the accuracy or completeness of this Seller's Property Disclosure Statement. The undersigned Buyer or prospective Buyer acknowledges and understands that Buyer may obtain an independent professional inspection to verify the working condition of the property and its improvements and to determine the approximate cost of repairs, if any.

Buyer: _____

Date: _____

Buyer: _____

Date: _____

Seller(s) Initials: ____/____ Date: _____

Buyer(s) Initials: ____/____ Date: _____