



RE/MAX Ocean Realty Disclosure Form

Attachment To Listing And Offer To Purchase

Property Address: _____

Property Legal Description: _____

Acknowledgement

By signing at the bottom of this form, I acknowledge that I have read and understand the policies and disclosures in this notice and that I have received a copy of the notice.

Ground Floor Enclosure Disclosure

Permitting Issues: Many ground floor living areas may have been completed without the necessary building permits. It is possible that 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 get you a copy of any permits applicable to this property and found in the official file.

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 use changes the nature of the entire property to a use that might not be allowed by law. 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 uses made of it, and if the use is allowed by law, ask your agent or the local planning and zoning officials.

Federal Emergency Management Agency (FEMA) Issues: Many ground floor living areas are below the current minimum flood zone elevation. It is possible that FEMA may 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 in his closing file. 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 the local Flood-Plain Administrator.

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 all 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 own or the home you are considering 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. Thus, it is possible that the other property owners or other proper persons may 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.

Septic Disclosure

In most cases residential septic systems on the Outer Banks have been designed and permitted for occupancy of two persons per bedroom. If the current advertised occupancy or accommodations limit of a rental property exceeds the permitted number, the interpretation and enforcement of Health Department laws may have an adverse impact on rental income. Non-rental homes whose number of bedrooms exceeds permitted septic limits may also be subject to Health Department rulings. The property that is the subject of this offer has been permitted for _____ people. If this box is checked, subject property is served by a central waste disposal system.

Home Warranty Disclosure

Home warranties can be purchased by either the buyer or the seller and will cover the repair of specific components of a home that may fail during the listing period and/or the first year of ownership by the buyer. If a home warranty is purchased through American Home Shield, RE/MAX Ocean Realty and/or its agent may receive a fee for handling the paperwork involved. For more information about home warranty programs, please speak to your agent or ask for a copy of available home warranty plans.

Buyers Initials (_____) (_____) Sellers Initials (_____) (_____) (_____)

Rental and/or Builder Referral Disclosure

Buyers who purchase a home and place it in a vacation rental program acknowledge that their agent may receive a rental referral fee. Buyers who purchase a lot and use the services of an agent in securing a builder acknowledge that their agent may receive a builder referral fee.

Mortgage and Title Insurance Services

In connection with your purchase, you are free to determine which mortgage and title insurance services are satisfactory to you at an acceptable cost. Your RE/MAX Ocean Realty agent may be able to recommend a choice of service providers. It is hereby disclosed that the owner of RE/MAX Ocean Realty has an ownership interest in First Flight Mortgage, LLC, a subsidiary of National City Mortgage. Additionally, the owner of RE/MAX Ocean Realty has an ownership interest in TitleQuest OBX, LLC, which may provide title policy issuing services to the attorney of your choice. You are not required to use the services of these companies. The owners of these companies may benefit financially should you use their services.

Buyer Date (Seal)

Seller Date (Seal)

Buyer Date (Seal)

Seller Date (Seal)