



AYERS & ASSOCIATES REAL ESTATE

Buyer/Seller Disclosure

 X Seller

 Buyer

Property Address: _____

Listing Agent: _____ **Selling Agent:** _____

Ayers & Associates Real Estate hereby provides this statement to afford you as a customer, some information with which to make an informed decision on the purchase or sale of property. This form is provided for your information to comply with State and Federal Law. You are not required to use the listing company and/or companies as a condition for the purchase or sale of your property. You are free to search to determine that you are receiving the best services for cost.

1) Seller's Disclosure Statement: Florida Law requires Sellers to disclose to potential Buyers any known latent defects in their property. Ayers & Associates Real Estate recommends that each Buyer review the statements and conduct proper inspections to verify status of the property before closing.

2) Home Warranty: Sellers and Buyers do hereby acknowledge that they have been advised of the advantages of purchasing a Home Warranty.

3) Homeowner's Property Tax Assessment: Buyer acknowledges that the Florida Constitution has been amended to provide a cap to the increase of some homeowner's Property Assessment at 3% or the annual increase in the Consumer Price Index under certain circumstances. This modification, commonly referred to as "Amendment 10" or the "Save the Home Amendment", also provides that the homestead property's assessed value is to return to its true fair market value upon the transfer of monthly escrow requirements. The Buyer acknowledges that he/she has not relied on any verbal representations from the Seller, Broker or any of their Representatives with respect to the property tax assessment. The Buyer is responsible for making his/her own inquiries on any such matters with the County Property Appraiser's Office.

4) School Boundaries: Buyer acknowledges that the County School Board has full decision-making powers to modify and/or change Public School boundaries at any time and that the boundaries are currently re-examined by the School Board on an annual basis. Buyer acknowledges that he/she has not relied on any verbal representations from the Seller, Broker or any of their representatives with respect to school boundaries. The Buyer is responsible for making his/her own inquiries on any such matters with the County Property Appraiser's Office.

5) Brokerage Fee: A mandatory brokerage fee of \$295 will be collected at closing by Ayers & Associates Real Estate from Clients/Customers.

6) Deposits: Ayers & Associates Real Estate does not maintain an Escrow Account and your Escrow money will not be held by Ayers & Associates. All Escrow deposits must be placed with a Title Company or an Attorney. Please be aware that Attorneys and Title Companies are not regulated by Florida Statute 475 (Florida Real Estate License Law), Florida Statute 455 (Professional Regulation) and Chapter 61/2 (Florida Real Estate Commission Rules). Any disputes will require Mandatory Arbitration through a third party Arbitrator. By signing this agreement, Seller and Buyer agree to Arbitration. The losing party of the Arbitration agrees to pay all legal fees of the prevailing party. In the event the parties agree to a division of escrowed monies, each party will be responsible for their own legal fees. Furthermore, all parties to this contract agree to hold Ayers & Associates Real Estate harmless from all liability and responsibility in connection with any dispute over escrowed funds.

Buyer's Initials _____/_____

Seller's Initials _____/_____

7) Florida Sexual Offenders and Predators: While the buyer is performing their due diligence, they may want to consider the following website: www.fdle.state.fl.us

8) Ayers & Associates Real Estate, and its Brokers/Owners, may have an advertising agreement including, but not limited to website advertising, educational events, co-marketing and sign advertising: Buyer(s) and Seller(s) each assume full responsibility for selecting and compensating all vendors, professionals and providers of products and services. A) HMS Warranty

9) Broker Relationship: Ayers & Associates Real Estate is a Transaction Broker. The duties of the real estate licensee in this limited form of representation include the following: 1. Dealing honestly and fairly; 2. Accounting for all funds; 3. Using skill, care, and diligence in the transaction; 4. Disclosing all known facts that materially affect the value of residential real property and are not readily observable to the buyer; 5. Presenting all offers and counter offers in a timely manner, unless a party has previously directed the licensee otherwise in writing; 6. Limited confidentiality, unless waived in writing by a party. This limited confidentiality will prevent disclosure that the seller will accept a price less than the asking or listed price, that the buyer will pay a price greater than the price submitted in a written offer, of the motivation of any party for selling or buying property, that a seller or buyer will agree to financing terms other than those offered, or of any other information requested by a party to remain confidential: and 7. Any additional duties that are entered into by this or by separate written agreement.

10) Lead Based Paint: Home(s) Built before 1978. (If yes, Lead Paint Disclosure & Lead Paint Pamphlet is required and has been received.)

11) Mold: Buyer(s) are hereby advised that mold and/or other microscopic organisms may exist in the property and such microscopic organisms and/or mold may cause physical injuries, including but not limited to allergic and/or respiratory reactions or other problems, particularly in persons with immune system problems, young children and/or elderly persons.

12) Defective Drywall: Recent media reports indicate that there may be hazards associated with drywall imported from China (AKA Chinese Drywall or Defective Drywall) which may have been installed in various homes throughout Florida. Buyer(s) assumes responsibility to complete appropriate due diligence and professional inspection to determine if Chinese Drywall was used in the construction of this property.

13) Zoning Set Backs: Buyer(s) are advised that zoning setbacks will affect where permanent structures can be placed on the property. An existing swimming pool, or other permanent structures, may violate set back(s). Information concerning setbacks easements and deed restrictions are available from zoning and planning at City Hall. A real property survey can provide additional information about property lines and specific dimensions of the land and structures

14) Inspections, Survey, Walk Thru & Home Warranty: Buyer(s) acknowledges that Seller(s) and Broker(s) have made absolutely no representations or warranties, express or implied, as to the condition of the property. Buyer(s) assumes all the responsibility to and is strongly encouraged to obtain any, and all desired inspection reports at Buyer(s) expense from licensed professionals including but not limited to general home inspections, 4 Point (Wind Mitigation, Roof, Electric, Plumbing) Pool, Roof, Septic, Electrical, Plumbing, Termite, A/C, Mold, Defective Drywall, Lead-Based Paint, certified pest control & WDO Inspection, mold inspection, Chinese Drywall inspection, real property survey and final walk thru inspection prior to closing. All parties have been given the opportunity to purchase a home warranty at their own expense. Buyer(s) acknowledges and agree to accept full responsibility/risk for any matters that may result from Buyer(s) due diligence and inspections. By closing this transaction, the Buyer(s) affirms that Buyer(s) has executed all Seller(s), Broker(s) their officers, employees, agents, heirs, executors, administrators, and successors from any Liability/Recourse/Damages (Financial or Otherwise).

Buyer's Initials _____/_____ Seller's Initials _____/_____

15) FLOOD ZONES, REMAPPING AND FLOOD INSURANCE: This disclosure is being provided to advise you that in December 2014, the Federal Emergency Management Agency (FEMA) began the process of "remapping" flood hazard maps. Some properties are being mapped into high- risk zones where flood insurance is required by most lenders. Flood insurance costs may increase when the map changes reflect this higher risk. The National Flood Insurance Program (NFIP) currently provides lower-cost rating options and allows transferring of a policy and its rates to a new owner. We are recommending all customers contact an insurance agent for a full explanation of insurance options, such as grandfathering and the Newly Mapped Properties rating using which uses lower-cost preferred risk rates. To determine a property's existing flood risk, locate the property on Sarasota County's current effective FIRM. Sarasota County: www.scgov.net/floodmaps
Manatee County: <https://www.mymanatee.org/home/government/departments/building-and-development-services/building-permitting/floodplain-management/mapping-the-risk.html>
Charlotte County: <http://www.charlottecountyfl.com/Emergency/Flooding/#zones>

16) Pinhole Leak Disclosure: Pinhole leaks in copper plumbing affect property owners throughout the United States. To date, no definitive reason has been determined for the cause of the leaks, although it seems to affect some communities more than others. Some Homeowners Associations have a website and you may be able to obtain information if any homes in that community have experienced pin hole leaks. Also, we recommend that you contact the Board of Directors for relevant information. Obviously, not all past plumbing repairs are the result of pinhole leaks and only a professional can make such a determination. We recommend that you seek professional advice from a plumber or other appropriate professional.

17) FIRPTA - Is your transaction subject to withholding? The Foreign Investment in Property Tax Act (FIRPTA). Among the many documents which are presented and processed during escrow is a certificate of non-foreign status. The reason for this document is to protect the buyer from liability for the IRS withholding tax which applies if the seller is a foreign person. If the Seller is a US Citizen or a US Resident, then FIRPTA does not apply. If the Seller is not a US Citizen or a US Resident, then the Escrow Agent is required to withhold up to 15% of the sale price at the closing. Although the taxable gain of a transaction is earned by and thus taxable to the foreign seller, the buyer is held liable for the tax if it is not paid by the foreign seller. For more information, please contact an Attorney or a Certified Public Accountant.

This information is being provided to assist you in making an informed decision in the purchase/sale of residential real estate. This Notice is not intended to serve as a warranty on any statement included herein.

Buyer Signature _____ Date _____

Buyer Signature _____ Date _____

Seller Signature _____ Date _____

Seller Signature _____ Date _____