



STATE OF NORTH CAROLINA RESIDENTIAL PROPERTY AND OWNERS' ASSOCIATION DISCLOSURE STATEMENT

Instructions to Property Owners

- 1. The Residential Property Disclosure Act (*G.S.* 47E) ("Disclosure Act") requires owners of residential real estate (single-family homes, individual condominiums, townhouses, and the like, and buildings with up to four dwelling units) to furnish buyers a Residential Property and Owners' Association Disclosure Statement ("Disclosure Statement"). This form is the only one approved for this purpose. A disclosure statement must be furnished in connection with the sale, exchange, option, and sale under a lease with option to purchase where the tenant does not occupy or intend to occupy the dwelling. A disclosure statement is not required for some transactions, including the first sale of a dwelling which has never been inhabited and transactions of residential property made pursuant to a lease with option to purchase where the lessee occupies or intends to occupy the dwelling. For a complete list of exemptions, see G.S. 47E-2.
- 2. You must respond to each of the questions on the following pages of this form by filling in the requested information or by placing a check $(\sqrt{})$ in the appropriate box. In responding to the questions, you are only obligated to disclose information about which you have actual knowledge.
 - a. If you check "Yes" for any question, you must explain your answer and either describe any problem or attach a report from an attorney, engineer, contractor, pest control operator or other expert or public agency describing it. If you attach a report, you will not be liable for any inaccurate or incomplete information contained in it so long as you were not grossly negligent in obtaining or transmitting the information.
 - b. If you check "No," you are stating that you have no actual knowledge of any problem. If you check "No" and you know there is a problem, you may be liable for making an intentional misstatement.
 - c. If you check "No Representation," you are choosing not to disclose the conditions or characteristics of the property, even if you have actual knowledge of them or should have known of them.
 - d. If you check "Yes" or "No" and something happens to the property to make your Disclosure Statement incorrect or inaccurate (for example, the roof begins to leak), you must promptly give the buyer a corrected Disclosure Statement or correct the problem.
- 3. If you are assisted in the sale of your property by a licensed real estate broker, you are still responsible for completing and delivering the Disclosure Statement to the buyers; and the broker must disclose any material facts about your property which he or she knows or reasonably should know, regardless of your responses on the Disclosure Statement.
- 4. You must give the completed Disclosure Statement to the buyer no later than the time the buyer makes an offer to purchase your property. If you do not, the buyer can, under certain conditions, cancel any resulting contract (See "Note to Buyers" below). You should give the buyer a copy of the Disclosure Statement containing your signature and keep a copy signed by the buyer for your records.

Note to Buyer: If the owner does not give you a Residential Property and Owners' Association Disclosure Statement by the time you make your offer to purchase the property, you may under certain conditions cancel any resulting contract without penalty to you as the buyer. To cancel the contract, you must personally deliver or mail written notice of your decision to cancel to the owner or the owner's agent within three calendar days following your receipt of the Disclosure Statement, or three calendar days following the date of the contract, whichever occurs first. However, in no event does the Disclosure Act permit you to cancel a contract after settlement of the transaction or (in the case of a sale or exchange) after you have occupied the property, whichever occurs first.

property, whicheve	er occurs first.		
In the space below	, type or print in ink the address of the property (sufficient to identify it) ar	nd your	name. Then sign and date.
Property Address:	213 Dragon Trail Drive, Brevard, NC 28712		
Owner's Name(s):	The Michael Timpanaro and Donna Geeslin Living Trust		
Owner(s) acknowled of the date signed.	edge(s) having examined this Disclosure Statement before signing and that at	ll inforn	nation is true and correct as
Owner Signature:	Michael J. Timpanaro doto 1917 1918	op verified /23 7:44 PM EDT N2T5-6XWT-DPSY	Date <u>03/15/2023</u>
Owner Signature:	Donna J. Geeslin dottoop	rerified 7:08 PM EDT HRK-WDDB-IKCO	Date
this is not a warran	r receipt of a copy of this Disclosure Statement; that they have examined it before ty by owners or owners' agents; that it is not a substitute for any inspections the made by the owners and not the owners' agents or subagents. Buyers are stron icensed home inspector or other professional. As used herein, words in the plural	ey may	wish to obtain; and that the
Buyer Signature:			Date
Buyer Signature:			Date

5.

Property Address/Description: $\underline{213}$ Dragon Trail Drive, Brevard, NC 28712 2C OFF US HWY 276 2.62

The following questions address the characteristics and condition of the property identified above about which the owner has <u>actual knowledge</u>. Where the question refers to "dwelling," it is intended to refer to the dwelling unit, or units if more than one, to be conveyed with the property. The term "dwelling unit" refers to any structure intended for human habitation.

		<u>Yes</u>	<u>No</u>	No Representation
1.	In what year was the dwelling constructed? 2005 Explain if necessary:			
2.	Is there any problem, malfunction or defect with the dwelling's foundation, slab, fireplaces/chimneys, floors, windows (including storm windows and screens), doors, ceilings, interior and exterior walls, attached garage, patio, deck or other structural components including any modifications to them?		abla	
3.	The dwelling's exterior walls are made of what type of material? Brick Veneer Wood Stone Vinyl Synthetic Stucco Composition/Hardboard Concrete Fiber Cement Aluminum Asbestos (Check all that apply)			
4.	In what year was the dwelling's roof covering installed? 2005 (Approximate if no records are available) Explain if necessary:			
5.	Is there any leakage or other problem with the dwelling's roof?		\checkmark	
6.	Is there any water seepage, leakage, dampness or standing water in the dwelling's basement, crawl space, or slab?		\checkmark	
7.	Is there any problem, malfunction or defect with the dwelling's electrical system (outlets, wiring, panel, switches, fixtures, generator, etc.)?		\checkmark	
8.	Is there any problem, malfunction or defect with the dwelling's plumbing system (pipes, fixtures, water heater, etc.)?		\checkmark	
9.	Is there any problem, malfunction or defect with the dwelling's heating and/or air conditioning?		\checkmark	
10.	What is the dwelling's heat source? ☐ Furnace ☑ Heat Pump ☐ Baseboard ☐ Other(Check all that apply) Age of system: 18 years			
11.	What is the dwelling's cooling source? ✓ Central Forced Air ☐ Wall/Window Unit(s) ☐ Other(Check all that apply) Age of system: 18 years			
12.	What are the dwelling's fuel sources? ☐ Electricity ☐ Natural Gas ☑ Propane ☐ Oil ☐ Other(Check all that apply)			
	If the fuel source is stored in a tank, identify whether the tank is \(\mathbb{Z}\) above ground or \(\mathbb{D}\) below ground, and whether the tank is \(\mathbb{Z}\) leased by seller or \(\mathbb{D}\) owned by seller. (Check all that apply)			
13.	What is the dwelling's water supply source? ☐ City/County ☐ Community System ☑ Private Well ☐ Shared Well ☐ Other (Check all that apply)			
14.	The dwelling's water pipes are made of what type of material? ☐ Copper ☐ Galvanized ☐ Plastic ☐ Polybutylene ☐ Other I do not know (Check all that apply)			
15.	Is there any problem, malfunction or defect with the dwelling's water supply (including water quality, quantity, or water pressure)?		\checkmark	
16.	What is the dwelling's sewage disposal system? ☑ Septic Tank ☐ Septic Tank with Pump ☐ Community System ☐ Connected to City/County System ☐ City/County System available ☐ Straight pipe (wastewater does not go into a septic or other sewer system [note: use of this type of system violates state law]) ☐ Other (Check all that apply)			
17.	If the dwelling is serviced by a septic system, do you know how many bedrooms are allowed by the septic system permit?		☑	
18.	If your answer is "yes," how many bedrooms are allowed? No records available Is there any problem, malfunction or defect with the dwelling's sewer and/or septic system?	П	\square	
	Is there any problem, malfunction or defect with the dwelling's central vacuum, pool, hot tub, spa, attic fan, exhaust fan, ceiling fans, sump pump, irrigation system, TV cable wiring or satellite dish, garage door openers, gas logs, or other systems?			
20.	Is there any problem, malfunction or defect with any appliances that may be included in the conveyance	Ц	\checkmark	Ш
	(range/oven, attached microwave, hood/fan, dishwasher, disposal, etc.)?		\checkmark	
Bu	yer Initials and Date Owner Initials and Date 03/15/2 03/15/2	2023		
Bu	Buyer Initials and Date Owner Initials and Date			
REC	7:08 PM EDT			

REC 4.22 REV 8/21

		<u>Yes</u>	<u>No</u>	No Representation	
21.	Is there any problem with present infestation of the dwelling, or damage from past infestation of wood destroying insects or organisms which has not been repaired?	П	abla	П	
22.	Is there any problem, malfunction or defect with the drainage, grading or soil stability of the property?		abla		
	Are there any structural additions or other structural or mechanical changes to the dwelling(s) to be conveyed with the property?	П	abla	П	
24.	Is the property to be conveyed in violation of any local zoning ordinances, restrictive covenants, or other land- use restrictions, or building codes (including the failure to obtain proper permits for room additions or other changes/improvements)?	П	☑	П	
25.	Are there any hazardous or toxic substances, materials, or products (such as asbestos, formaldehyde, radon gas, methane gas, lead-based paint) which exceed government safety standards, any debris (whether buried or covered) or underground storage tanks, or any environmentally hazardous conditions (such as contaminated soil or water, or other environmental contamination) located on or which otherwise affect the property?	_	☑	П	
26.	Is there any noise, odor, smoke, etc. from commercial, industrial, or military sources which affects the property?		\checkmark		
27.	Is the property subject to any utility or other easements, shared driveways, party walls or encroachments from or on adjacent property?		\checkmark		
28.	Is the property the subject of any lawsuits, foreclosures, bankruptcy, leases or rental agreements, judgments, tax liens, proposed assessments, mechanics' liens, materialmens' liens, or notices from any governmental agency that could affect title to the property?		\checkmark		
29.	Is the property subject to a flood hazard or is the property located in a federally-designated flood hazard area?		\checkmark		
30.	Does the property abut or adjoin any private road(s) or street(s)?	\checkmark			
31.	If there is a private road or street adjoining the property, is there in existence any owners' association or maintenance agreements dealing with the maintenance of the road or street?	\checkmark			
If yo	ou answered "yes" to any of the questions listed above (1-31) please explain (attach additional sheets if ne	cess	ary):		
Drag	on Tail Drive is a private road. The HOA pays for any maintenance required, such as snow plowing or fixing pot hole ved about 3 years ago.	s. W	e had	d the road	
atto	ieu of providing a written explanation, you may attach a written report to this Disclosure Statement by a purney, engineer, land surveyor, geologist, pest control operator, contractor, home inspector, or other expert, dealingscope of that public agency's functions or the expert's license or expertise.	iblic ig w	agei ith m	ncy, or by an natters within	
The	following questions pertain to the property identified above, including the lot to be conveyed and any dw	velli	ng u	nit(s), sheds,	
deta	ached garages, or other buildings located thereon.			No	
32.	Is the property subject to governing documents which impose various mandatory covenants, conditions, and restrictions upon the lot or unit?		No	Representation	
	If you answered "yes" to the question above, please explain (attach additional sheets if necessary): The Loxley Woods Property Owners Association has covenants and guidelines which the neighborhood adheres to.				
33.	33. Is the property subject to regulation by one or more owners' association(s) including, but not limited to, obligations to pay regular assessments or dues and special assessments? If you answer is "yes," please provide the information requested below as to each owners' association to which the property is subject [insert N/A into any blank that does not apply]:				
	• (specify name) Loxley Woods Property Owners Association whose regular assessments ("dues")				
	are \$400 per year The name, address and telephone number of the president of the owners' association or the				
	association manager are Joe Roberston 398 Dragon Tail Drive, Brevard NC 28712 (phone: 828-862-8624)				
	• (specify name) whose regular a	ssess	smen	ts ("dues")	
	are \$ per The name, address and telephone number of the president of the owner	rs' as	socia	tion or the	
	association manager are				
— Bu	yer Initials and Date Owner Initials and Date 03/15/23	023			
Bu	yer Initials and Date Owner Initials and Date				
REC REV					

"No	*If you answered "Yes" to question 33 above, you must complete the remainder of this Disclosure Statement. If you answered "No" or "No Representation" to question 33 above, you do not need to answer the remaining questions on this Disclosure Statement. Skip to the bottom of the last page and initial and date the page.				
34.	Are any fees charged by the association or by the association's management company in connection with the conveyance or transfer of the lot or property to a new owner? If your answer is "yes," please state the amount of the fees: 2023 dues has been paid in full & will cover the new owners of this home for the remainder of the year	Yes No	No Representation		
35.	As of the date this Disclosure Statement is signed, are there any dues, fees, or special assessments which have been duly approved as required by the applicable declaration or bylaws, and that are payable to an association to which the lot is subject? If your answer is "yes," please state the nature and amount of the dues, fees, or special assessments to which the property is subject:				
36.	As of the date this Disclosure Statement is signed, are there any unsatisfied judgments against, or pending lawsuits <i>involving the property or lot to be conveyed</i> ? If your answer is "yes," please state the nature of each pending lawsuit, and the amount of each unsatisfied judgment:				
37.	As of the date this Disclosure Statement is signed, are there any unsatisfied judgments against, or pending lawsuits involving the planned community or the association to which the property and lot are subject, with the exception of any action filed by the association for the collection of delinquent assessments on lots other than the property and lot to be conveyed? If your answer is "yes," please state the nature of each pending lawsuit, and the amount of each unsatisfied judgment:				
38.	Which of the following services and amenities are paid for by the owners' association(s) identified above out of the association's regular assessments ("dues")? (Check all that apply).	Yes No	<u>No</u> Representation		
	Management Fees.				
	Exterior Building Maintenance of Property to be Conveyed				
	Master Insurance				
	Exterior Yard/Landscaping Maintenance of Lot to be Conveyed				
	Common Areas Maintenance				
	Trash Removal.				
	Recreational Amenity Maintenance (specify amenities covered)				
	Pest Treatment/Extermination	abla			
	Street Lights	abla			
	Water	\square			
	Sewer.	$\square \ \bigvee$			
	Storm water Management/Drainage/Ponds				
	Internet Service				
	Cable				
	Private Road Maintenance	\square			
	Parking Area Maintenance.				
	Gate and/or Security	\square			
	Other: (specify)				
Bu	yer Initials and Date Owner Initials and Date 03/15/23 03/15/2	023			
Bu	yer Initials and Date Owner Initials and Date				
REC 4	7:08 PM EDT				

REC 4.22 REV 8/21





Instructions to Property Owners

- 1. The Residential Property Disclosure Act (G.S. 47E) ("Disclosure Act") requires owners of certain residential real estate such as single-family homes, individual condominiums, townhouses, and the like, and buildings with up to four dwelling units, to furnish purchasers a Mineral and Oil and Gas Rights Disclosure Statement ("Disclosure Statement"). This form is the only one approved for this purpose.
- 2. A disclosure statement is not required for some transactions. For a complete list of exemptions, see G.S. 47E-2(a). A DISCLOSURE STATEMENT IS REQUIRED FOR THE TRANSFERS IDENTIFIED IN G.S. 47E-2(b), including transfers involving the first sale of a dwelling never inhabited, lease with option to purchase contracts where the lessee occupies or intends to occupy the dwelling, and transfers between parties when both parties agree not to provide the Residential Property and Owner's Association Disclosure Statement.
- 3. You must respond to each of the following by placing a check $\sqrt{\ }$ in the appropriate box.

MINERAL AND OIL AND GAS RIGHTS DISCLOSURE

Mineral rights and/or oil and gas rights can be severed from the title to real property by conveyance (deed) of the mineral rights and/or oil and gas rights from the owner or by reservation of the mineral rights and/or oil and gas rights by the owner. If mineral rights and/or oil and gas rights are or will be severed from the property, the owner of those rights may have the perpetual right to drill, mine, explore, and remove any of the subsurface mineral and/or oil or gas resources on or from the property either directly from the surface of the property or from a nearby location. With regard to the severance of mineral rights and/or oil and gas rights, Seller makes the following disclosures:

	Yes	No	No Representation
Buyer Initials 1. Mineral rights were severed from the property by a previous owner.			\square
Buyer Initials 2. Seller has severed the mineral rights from the property.		abla	
Buyer Initials 3. Seller intends to sever the mineral rights from the property prior to transfer of title to the Buyer.		\square	
Buyer Initials 4. Oil and gas rights were severed from the property by a previous owner.			
Buyer Initials 5. Seller has severed the oil and gas rights from the property.		\square	
Buyer Initials 6. Seller intends to sever the oil and gas rights from the property prior to transfer of title to Buyer.		Ø	
Note to Purchasers			
If the owner does not give you a Mineral and Oil and Gas Rights Disclosure Statement by the purchase the property, or exercise an option to purchase the property pursuant to a lease will may under certain conditions cancel any resulting contract without penalty to you as the pur you must personally deliver or mail written notice of your decision to cancel to the owner or calendar days following your receipt of this Disclosure Statement, or three calendar days followhichever occurs first. However, in no event does the Disclosure Act permit you to cancel a contraction or (in the case of a sale or exchange) after you have occupied the property, whichever	th an chased the ow owing contra	option r. To conver's the da ct afte	n to purchase, you ancel the contract, agent within three ate of the contract, r settlement of the
Property Address: 213 Dragon Trail Drive, Brevard, NC 28712			
Owner's Name(s):The Michael Timpanaro and Donna Geeslin Living Trust			
Owner(s) acknowledge having examined this Disclosure Statement before signing and that all inj date signed.	^c orma	tion i	s true and correct as of th
Owner Signature: Michael J. Timpanaro dottopyering Date			
Owner Signature: Donna J. Geeslin dottop verified 091/9023-710-PM EDT KITQ-FURB-YSFQ-KIRKZ Date			
Purchaser(s) acknowledge receipt of a copy of this Disclosure Statement; that they have examined i that this is not a warranty by owner or owner's agent; and that the representations are made by th or subagent(s).	t befo he own	re sign ner an	ning; that they understan nd not the owner's agent(s
Purchaser Signature: Dat	e		
Purchaser Signature: Dat	e		

OWNERS' ASSOCIATION DISCLOSURE ADDENDUM



NOTE: For when Residential Property and Owner's Association Disclosure Statement is not required (For example: New Construction, Vacant Lot/Land) or by agreement of the parties.

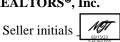
Property: 213 Dragon Trail Drive, Brevard, NC 28712	
Buyer:	
Seller: The Michael Timpanaro and Donna Geeslin Living Trust	
This Addendum is attached to and made a part of the Offer to Purchas Property.	e and Contract ("Contract") between Buyer and Seller for the
For the purposes of this Addendum, "Development" means any plant Carolina law, which is subject to regulation and assessment by an owner	
Any representations made by Seller in this Addendum are true to the provided by Seller are true copies relating to the Development, to the accuracy, completeness, or present applicability of any representation of all information confirmed and any documents substantiated during the E	he best of Seller's knowledge. Seller does not warrant the or documents provided by Seller, and Buyer is advised to have
1. Seller represents to Buyer that the Property is subject to the following	ng owners' association(s) [insert N/A into any blank that does
not apply]: (specify name): Loxley Woods Property Owners Association ("dues") are \$400 peryear . The name, a association or the association manager are: Joe Robertson 398 Dragon T	whose regular assessments address and telephone number of the president of the owners' rail Drive, Brevard NC 28712 (phone: 828-862-8624
Owners' association website address, if any: 2. Seller represents to Buyer that the following services and ameniti regular assessments ("dues"): (Check all that apply)	es are paid for by the above owners' association(s) from the
 ✓ Master Insurance Policy Real Property Taxes on the Common Areas ✓ Casualty/Liability Insurance on Common Areas ✓ Management Fees ✓ Exterior Building Maintenance ✓ Exterior Yard/Landscaping Maintenance ✓ Trash Removal ✓ Pest Treatment/Extermination ✓ Legal/Accounting ✓ Recreational Amenities (specify): 	 ✓ Street Lights ─ Water ─ Sewer ✓ Private Road Maintenance ─ Parking Area Maintenance ✓ Common Areas Maintenance ─ Cable ☐ Internet service ☐ Storm Water Management/Drainage/Ponds ✓ Gate and/or Security
Other (specify) Other (specify)	

Page 1 of 2



Buyer initials _

This form jointly approved by: North Carolina Bar Association's Real Property Section North Carolina Association of REALTORS®, Inc.







	3. As of this date, there are no other dues, fees or Special Assessments payable by the Development's property owners, except: NA				
	his date, there are no unsatisfied judgments against or pending lawsuits involving the Property, the Development and/or the sociation, except: NA				
(including	es charged by the owners' association or management company in connection with the transfer of Property to a new owner but not limited to document preparation, move in/move out fees, preparation of insurance documents, statement of unpaid ats, and transfer fees) are as follows: NA				
company	uthorizes and directs any owners' association, any management company of the owners' association, any insurance and any attorney who has previously represented the Seller to release to Buyer, Buyer's agents, representative, closing r lender true and accurate copies of the following items affecting the Property, including any amendments:				
•	Seller's statement of account				
• 1	naster insurance policy showing the coverage provided and the deductible amount				
• J	Declaration and Restrictive Covenants				
•]	Rules and Regulations				
• 1	Articles of Incorporation				
•]	Bylaws of the owners' association				
• (urrent financial statement and budget of the owners' association				

parking restrictions and information architectural guidelines

The parties have read, understand and accept the terms of this Addendum as a part of the Contract.

IN THE EVENT OF A CONFLICT BETWEEN THIS ADDENDUM AND THE CONTRACT, THIS ADDENDUM SHALL CONTROL, EXCEPT THAT IN THE CASE OF SUCH A CONFLICT AS TO THE DESCRIPTION OF THE PROPERTY OR THE IDENTITY OF THE BUYER OR SELLER, THE CONTRACT SHALL CONTROL.

THE NORTH CAROLINA ASSOCIATION OF REALTORS®, INC. AND THE NORTH CAROLINA BAR ASSOCIATION MAKE NO REPRESENTATION AS TO THE LEGAL VALIDITY OR ADEQUACY OF ANY PROVISION OF THIS FORM IN ANY SPECIFIC TRANSACTION. IF YOU DO NOT UNDERSTAND THIS FORM OR FEEL THAT IT DOES NOT PROVIDE FOR YOUR LEGAL NEEDS, YOU SHOULD CONSULT A NORTH CAROLINA REAL ESTATE ATTORNEY BEFORE YOU SIGN IT.

Date:	Date:
Buyer:	Seller:
Date:	Date:
Buyer:	Seller:
Entity Buyer:	Entity Seller: **Page 1.5
(Name of LLC/Corporation/Partnership/Trust/etc.)	(Name of LLC/Corporation/Partnership/Trust/etc.)
By:	By: Michael J. Timpanaro dottoop verified 03/15/23 7:48 PM EDT TW4X-YWJA-LX9B-RIJU
Name: Print Name	Name: Michael J. Timpanaro and Donna J. Geeslin Print Name
Title:	Title: Trustees
Date:	Date