

No. 1 Quality Realty

TENNESSEE RESIDENTIAL PROPERTY CONDITION DISCLOSURE

1 PROPERTY ADDRESS 10 Shotgun Drive TN 38571 CITY Crossville

2 SELLER'S NAME(S) William Peacock PROPERTY AGE 22

3 DATE SELLER ACQUIRED THE PROPERTY 2022 DO YOU OCCUPY THE PROPERTY? no

4 IF NOT OWNER-OCCUPIED, HOW LONG HAS IT BEEN SINCE THE SELLER OCCUPIED THE PROPERTY? 0

5 (Check the one that applies) The property is a ☐ site-built home ☒ non-site-built home

6 The Tennessee Residential Property Disclosure Act requires sellers of residential real property with one to four dwelling units
 7 to furnish to a buyer one of the following: (1) a residential property disclosure statement (the "Disclosure"), or (2) a residential
 8 property disclaimer statement (permitted only where the buyer waives the required Disclosure). Some property transfers may
 9 be exempt from this requirement (See Tenn. Code Ann. § 66-5-209). The following is a summary of the buyers' and sellers'
 10 rights and obligations under the Act. A complete copy of the Act may be found at Tenn. Code Ann. § 66-5-201, et seq.

11 1. Sellers must disclose all known material defects and must answer the questions on the Disclosure form in good faith to the
 12 best of the seller's knowledge as of the Disclosure date.

13 2. Sellers must give the buyers the Disclosure form before the acceptance of a purchase contract.

14 3. Sellers must inform the buyers, at or before closing, of any inaccuracies or material changes in the condition that have
 15 occurred since the time of the initial Disclosure, or certify that there are no changes.

16 4. Sellers may give the buyers a report or opinion prepared by a professional inspector or other expert(s) or certain information
 17 provided by a public agency, in lieu of responding to some or all of the questions on the form (See Tenn. Code Ann. § 66-
 18 5-204).

19 5. Sellers are not required to have a home inspection or other investigation in order to complete the Disclosure form.

20 6. Sellers are not required to repair any items listed on the Disclosure form or on any past or future inspection report unless
 21 agreed to in the purchase contract.

22 7. Sellers involved in the first sale of a dwelling must disclose the amount of any impact fees or adequate facility taxes paid.

23 8. Sellers are not required to disclose if any occupant was HIV-positive, or had any other disease not likely to be transmitted
 24 by occupying a home, or whether the home had been the site of a homicide, suicide or felony, or act or occurrence which
 25 had no effect on the physical structure of the property.

26 9. Sellers may provide an "as is", "no representations or warranties" disclaimer statement in lieu of the Disclosure form only
 27 if the buyer waives the right to the required disclosure, otherwise the sellers must provide the completed Disclosure form
 28 (See Tenn. Code Ann. § 66-5-202).

29 10. Sellers may be exempt from having to complete the Disclosure form in certain limited circumstances (e.g. public auctions,
 30 court orders, some foreclosures and bankruptcies, new construction with written warranty or owner has not resided on the
 31 property at any time within the prior 3 years). (See Tenn. Code Ann. § 66-5-209).

32 11. Buyers are advised to include home, wood infestation, well, water sources, septic system, lead-based paint, radon, mold,
 33 and other appropriate inspection contingencies in the contract, as the Disclosure form is not a warranty of any kind by the
 34 seller, and is not a substitute for any warranties or inspections the buyer may desire to purchase.

35 12. Any repair of disclosed defects must be negotiated and addressed in the Purchase and Sale Agreement; otherwise, seller is
 36 not required to repair any such items.

37 13. Buyers may, but do not have to, waive their right to receive the Disclosure form from the sellers if the sellers provide a
 38 disclaimer statement with no representations or warranties (See Tenn. Code Ann. § 66-5-202).

39 14. Remedies for misrepresentations or nondisclosure in a Property Condition Disclosure statement may be available to buyer
 40 and are set out fully in Tenn. Code Ann. § 66-5-208. Buyer should consult with an attorney regarding any such matters.

41 15. Representations in the Disclosure form are those of the sellers only, and not of any real estate licensee, although licensees
 42 are required to disclose to all parties adverse facts of which the licensee has actual knowledge or notice.

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43 16. Pursuant to Tenn. Code Ann. § 47-18-104(b), sellers of newly constructed residences on a septic system are prohibited
44 from knowingly advertising or marketing a home as having more bedrooms than are permitted by the subsurface sewage
45 disposal system permit.

46 17. Sellers must disclose the presence of any known exterior injection well, the presence of any known sinkhole(s), the results
47 of any known percolation test or soil absorption rate performed on the property that is determined or accepted by the
48 Department of Environment and Conservation, and whether the property is located within a Planned Unit Development as
49 defined by Tenn. Code Ann. § 66-5-213 and, if requested, provide buyers with a copy of the development's restrictive
50 covenants, homeowner bylaws and master deed. Sellers must also disclose if they have knowledge that the residence has
51 ever been moved from an existing foundation to another foundation.

52 The Buyers and Sellers involved in the current or prospective real estate transaction for the property listed above acknowledge
53 that they were informed of their rights and obligations regarding Residential Property Disclosures, and that this information
54 was provided by the real estate licensee(s) prior to the completion or reviewing of a Tennessee Residential Property Condition
55 Disclosure, a Tennessee Residential Property Condition Disclaimer Statement, or a Tennessee Residential Property Condition
56 Exemption Notification. Buyers and Sellers also acknowledge that they were advised to seek the advice of an attorney on any
57 legal questions they may have regarding this information or prior to taking any legal actions.

58 The Tennessee Residential Property Disclosure Act states that anyone transferring title to residential real property must
59 provide information about the condition of the property. This completed form constitutes that disclosure by the Seller. The
60 information contained in the disclosure is the representation of the owner and not the representation of the real estate licensee
61 or sales person, if any. This is not a warranty or a substitute for any professional inspections or warranties that the purchasers
62 may wish to obtain.
63

64 **Buyers and Sellers should be aware that any sales agreement executed between the parties shall supersede this form**
65 **as to the terms of sale, property included in the sale and any obligations on the part of the seller to repair items**
66 **identified below and/or the obligation of the buyer to accept such items "as is."**

INSTRUCTIONS TO THE SELLER

68 Complete this form yourself and answer each question to the best of your knowledge. If an answer is an estimate, clearly
69 label it as such. The Seller hereby authorizes any agent(s) representing any party in this transaction to provide a copy of this
70 statement to any person or entity in connection with any actual or anticipated sale of the subject property.

71 A. THE SUBJECT PROPERTY INCLUDES THE ITEMS CHECKED BELOW:

72 ☒ Range	☐ Wall/Window Air Conditioning	☐ Garage Door Opener(s) (Number of openers <u>no</u>)
73 ☒ Window Screens	☒ Oven	☐ Fireplace(s) (Number) <u>no</u>
74 ☐ Intercom	☐ Microwave	☐ Gas Starter for Fireplace
75 ☐ Garbage Disposal	☐ Gas Fireplace Logs	☐ TV Antenna/Satellite Dish
76 ☐ Trash Compactor	☒ Smoke Detector	☐ Central Vacuum System and attachments
77 ☐ Spa/Whirlpool Tub	☐ Burglar Alarm	☐ Current Termite contract
78 ☐ Water Softener	☒ Patio/Decking/Gazebo	☐ Hot Tub
79 ☒ 220 Volt Wiring	☐ Installed Outdoor Cooking Grill	☒ Washer/Dryer Hookups
80 ☐ Sauna	☐ Irrigation System	☐ Pool
81 ☒ Dishwasher	☒ A key to all exterior doors	☒ Access to Public Streets
82 ☐ Sump Pump	☐ Rain Gutters	☐ Heat Pump
83 ☒ Central Heating	☒ Central Air	
84 ☒ Other <u>Mini Blinds, Range Hood, Refrigerator</u>	☒ Other <u>Refrigerator</u>	
85 Water Heater: ☒ Electric	☐ Gas	☐ Solar
86 Garage: ☐ Attached	☐ Not Attached	☐ Carport
87 Water Supply: ☒ City	☐ Well	☐ Private ☐ Utility ☐ Other <u>none</u>
88 Gas Supply: ☐ Utility	☐ Bottled	☐ Other <u>none</u>
89 Waste Disposal: ☐ City Sewer	☒ Septic Tank	☐ Other <u>N/A</u>
90 Roof(s): Type <u>Shingle</u>	Age (approx): <u> </u>	

NOTE!
The Refrigerator & Elec Oven Stove is used But DW & Range Hood is New

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92 Other Items:

93
94

95 To the best of your knowledge, are any of the above NOT in operating condition? ☐ YES ☒ NO

96 If YES, then describe (attach additional sheets if necessary):

97
98
99

100 **B. ARE YOU (SELLER) AWARE OF ANY DEFECTS/MALFUNCTIONS IN ANY OF THE FOLLOWING?**

	YES	NO	UNKNOWN		YES	NO	UNKNOWN
101 Interior Walls	☐	☒	☐	Roof	☐	☒	☐
102 Ceilings	☐	☒	☐	Basement	☐	☒	☐
103 Floors	☐	☒	☐	Foundation	☐	☒	☐
104 Windows	☐	☒	☐	Slab	☐	☒	☐
105 Doors	☐	☒	☐	Driveway	☐	☒	☐
106 Insulation	☐	☒	☐	Sidewalks	☐	☒	☐
107 Plumbing System	☐	☒	☐	Central Heating	☐	☒	☐
108 Sewer/Septic	☐	☒	☐	Heat Pump	☐	☒	☐
109 Electrical System	☐	☒	☐	Central Air Conditioning	☐	☒	☐
110 Exterior Walls	☐	☒	☐				

111 If any of the above is/are marked YES, please explain:

112

113 **C. ARE YOU (SELLER) AWARE OF ANY OF THE FOLLOWING:**

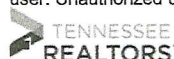
	YES	NO	UNKNOWN
114 1. Substances, materials or products which may be environmental hazards 115 such as, but not limited to: asbestos, radon gas, lead-based paint, fuel 116 or chemical storage tanks, contaminated soil or 117 water, on the subject 118 property?	☐	☐	☒
119 2. Features shared in common with adjoining land owners, such as walls, but 120 not limited to, fences, and/or driveways, with joint rights and obligations 121 for use and maintenance?	☐	☐	☒
122 3. Any authorized changes in roads, drainage or utilities affecting the 123 property, or contiguous to the property?	☐	☐	☒
124 4. Any changes since the most recent survey of the property was done? 125 Most recent survey of the property: <u>N/A</u> (Date) (check here if unknown)	☐	☐	☒
126 5. Any encroachments, easements, or similar items that may affect your 127 ownership interest in the property?	☐	☐	☒
128 6. Room additions, structural modifications or other alterations or 129 repairs made without necessary permits?	☐	☒	☐
130 7. Room additions, structural modifications or other alterations or 131 repairs not in compliance with building codes?	☐	☒	☐
132 8. Landfill (compacted or otherwise) on the property or any portion 133 thereof?	☐	☐	☒
134 9. Any settling from any cause, or slippage, sliding or other soil problems?	☐	☐	☒
135 10. Flooding, drainage or grading problems?	☐	☐	☒
136 11. Any requirement that flood insurance be maintained on the property?	☐	☐	☒

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		YES	NO	UNKNOWN
137	12. Property or structural damage from fire, earthquake, floods, or landslides?	☐	☐	☒
138	If yes, please explain (use separate sheet if necessary).			
139				
140				
141	If yes, has said damage been repaired?			☒
142	13. Is the property serviced by a fire department?	☐	☐	☒
143	If yes, in what fire department's service area is the property located? (Fire Dept. Locator can be found:			
144	https://tnmap.tn.gov/fdtn/)			
145				
146	Is the property owner subject to charges or fees for fire protection,	☐	☐	☒
147	such as subscriptions, association dues or utility fees?			
148	14. Any zoning violations, nonconforming uses and/or violations of	☐	☐	☒
149	"setback" requirements?			
150	15. Neighborhood noise problems or other nuisances?	☐	☐	☒
151	16. Subdivision and/or deed restrictions or obligations?	☐	☐	☒
152	17. A Condominium/Homeowners Association (HOA) which has any authority	☐	☐	☒
153	over the subject property?			
154	Name of HOA: _____			
155	HOA Phone Number: _____			
156	Special Assessments: _____			
157	Management Company: _____			
158	Management Co. Address: _____			
159	18. Any "common area" (facilities such as, but not limited to, pools, tennis	☐	☐	☒
160	courts, walkways or other areas co-owned in undivided interest with others)?			
161	19. Any notices of abatement or citations against the property?	☐	☐	☒
162	20. Any lawsuit(s) or proposed lawsuit(s) by or against the seller which affects	☐	☒	☐
163	or shall affect the property?			
164	21. Is any system, equipment or part of the property being leased?	☐	☒	☐
165	If yes, please explain, and include a written statement regarding payment			
166	information.			
167				
168				
169	22. Any exterior wall covering of the structure(s) covered with exterior	☐	☒	☐
170	insulation and finish systems (EIFS), also known as "synthetic stucco"?			
171	If yes, has there been a recent inspection to determine whether the structure	☐	☐	☒
172	has excessive moisture accumulation and/or moisture related damage?			
173	<i>(The Tennessee Real Estate Commission urges any buyer or seller who encounters this product to have a qualified</i>			
174	<i>professional inspect the structure in question for the preceding concern and provide a written report of the professional's</i>			
175	<i>finding.)</i>			
176	If yes, please explain. If necessary, please attach an additional sheet.			
177				
178				
179	23. Is there an exterior injection well anywhere on the property?	☐	☐	☒
180	24. Is seller aware of any percolation tests or soil absorption rates being	☐	☐	☒
181	performed on the property that are determined or accepted by			
182	the Tennessee Department of Environment and Conservation?			
183	If yes, results of test(s) and/or rate(s) are attached.			
184	25. Has any residence on this property ever been moved from its original	☐	☐	☒
185	foundation to another foundation?			

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YES NO UNKNOWN

26. Is this property in a Planned Unit Development? Planned Unit Development is defined pursuant to Tenn. Code Ann. § 66-5-213 as "an area of land, controlled by one (1) or more landowners, to be developed under unified control or unified plan of development for a number of dwelling units, commercial, educational, recreational or industrial uses, or any combination of the foregoing, the plan for which does not correspond in lot size, bulk or type of use, density, lot coverage, open space, or other restrictions to the existing land use regulations." Unknown is not a permissible answer under the statute.
27. Is a sinkhole present on the property? A sinkhole is defined pursuant to Tenn. Code Ann. § 66-5-212(c) as "a subterranean void created by the dissolution of limestone or dolostone strata resulting from groundwater erosion, causing a surface subsidence of soil, sediment, or rock and is indicated through the contour lines on the property's recorded plat map." This disclosure is required regardless of whether the sinkhole is indicated through the contour lines on the property's recorded plat map.
28. Was a permit for a subsurface sewage disposal system for the Property issued during a sewer moratorium pursuant to Tenn. Code Ann. § 68-221-409? If yes, Buyer may have a future obligation to connect to the public sewer system.

D. CERTIFICATION. I/We certify that the information herein, concerning the real property located at

Selling "AS IS - Where is!"
is true and correct to the best of my/our knowledge as of the date signed. Should any of these conditions change prior to conveyance of title to this property, these changes shall be disclosed in an addendum to this document.

Transferor (Seller) *Home Improvement Specialties LLC (William Peacock)* Date *08/25/2024* Time *4:47 PM*

Transferor (Seller) *ICO:William Peacock* Date _____ Time _____

Parties may wish to obtain professional advice and/or inspections of the property and to negotiate appropriate provisions in the purchase agreement regarding advice, inspections or defects.

Transferee/Buyer's Acknowledgment: I/We understand that this disclosure statement is not intended as a substitute for any inspection, and that I/we have a responsibility to pay diligent attention to and inquire about those material defects which are evident by careful observation. **I/We acknowledge receipt of a copy of this disclosure.**

Transferee (Buyer) _____ Date _____ Time _____

Transferee (Buyer) _____ Date _____ Time _____

If the property being purchased is a condominium, the transferee/buyer is hereby given notice that the transferee/buyer is entitled, upon request, to receive certain information regarding the administration of the condominium from the developer or the condominium association as applicable, pursuant to Tennessee Code Annotated §66-27-502.

NOTE: This form is provided by Tennessee REALTORS® to its members for their use in real estate transactions and is to be used as is. This form contains language that is in addition to the language mandated by the state of Tennessee pursuant to the disclosure requirements of the "Tennessee Residential Property Disclosure Act". Tennessee Code Annotated § 66-5-201, et seq. By downloading and/or using this form, you agree and covenant not to alter, amend, or edit said form or its contents except as where provided in the blank fields, and agree and acknowledge that any such alteration, amendment or edit of said form is done at your own risk. Use of the Tennessee REALTORS® logo in conjunction with any form other than standardized forms created by Tennessee REALTORS® is strictly prohibited. This form is subject to periodic revision and it is the responsibility of the member to use the most recent available form.

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