

## **CONSUMER DISCLOSURE INFORMATION FORM**

The following disclosure information is provided to both prospective buyers and sellers. Any of the following disclosures may impact the Buyer's use and/or enjoyment of a property. No party hereto WILL BE HELD RESPONSIBLE FOR BUYER'S FAILURE TO INVESTIGATE ANY OF THESE DISCLOSURES PRIOR TO ENTERING INTO A PURCHASE AGREEMENT.

**CONSUMER RESPONSIBILITY AND LIMITATIONS OF EXPERTISE:** Each party to a real estate transaction is advised to read carefully all documents to be sure that the terms accurately express the understanding of the parties as to their intentions and the agreements they have reached. If legal or tax advice is desired, each party is advised to consult an attorney or a financial professional.

There may be other relevant information concerning the transaction which may be obtained from other sources or appropriate governmental agencies or authorities. If you have questions after reading the Consumer Disclosure Information, you should seek further information from governmental agencies and authorities, consumer, legal counsel or other professionals.

**1. AGENCY INTEREST DISCLOSURE:** If a Listing Agent or Selling Agent, any member of such agent's family, or such agent's firm, any member of such firm, or any entities in which such agent has an ownership interest is acquiring or attempting to acquire, or is selling the Property and the agent is a party to the transaction, the agent must disclose that information to the Owner/Seller and to any Buyer. Also, if any Seller or Buyer is a licensed real estate agent this must be disclosed to the other party to the transaction.

**2. COMMUNITY ASSOCIATIONS:**

**A. CONDOMINIUM RESALE / CO-OP DISCLOSURE:** (i) Some properties may be recorded as a condominium unit and subject to the Virginia Condominium Act. This Act requires seller to furnish the unit owners' association bylaws, as amended, and certain financial and other disclosures to the buyer. (ii) The Virginia Real Estate Cooperative Act requires that the owner of the cooperative interest subject to the provision of such Act provide to the buyer of the cooperative interest certain information more particularly described in Section 55-484 of the Code of Virginia of 1950, as amended.

**B. PROPERTY OWNERS' ASSOCIATIONS (POA):** Some properties may belong to a community which has a Property Owners' Association or Homeowners' Association, some of which have mandatory fees, and all are subject to the Virginia Property Owners' Association Act. If a property is located within such a development, this Act requires the development's property owners' association to provide seller, within fourteen (14) days of a written request and payment of the appropriate fee, with the required association disclosure packet which seller shall obtain and provide to buyer.

**3. DISPUTE RESOLUTION:** The Purchase Agreement MAY contain a provision which requires all parties to mediate any and all disputes arising out of or in any way connected with the Purchase Agreement which cannot be resolved among the parties. Mediation is designed as an alternative means of resolving disputes to litigation. The mediation process required pursuant to the terms of the Purchase Agreement offers seller, buyer, brokers and other parties in the real estate transaction an efficient, affordable method of resolving disputes without reverting to traditional litigation. If the parties cannot agree through the mediation process, traditional litigation may be pursued after the mediation process has been exhausted. The mediation process involves an impartial mediator(s) working with the parties at issue and is a non-adversarial process that focuses on the mutual goals of the disputing parties and actively involves them in the process of resolving their differences. The mediation processes available to you, and any applicable fees, are more fully described in brochures prepared by the Community Mediation Center and the REALTOR® association(s) and are available from any of these institutions, as well as the listing firm, the selling firm, and REIN. You may contact any of the above entities for more information concerning the mediation process.

**4. ENVIRONMENTAL DISCLOSURE:** The use and development opportunities may be limited and health risks may be associated with certain properties if those properties, in their past or present condition, are or were covered by the Chesapeake Bay Preservation Act, the Clean Water Act, the Comprehensive Environmental Response, Initial: \_\_\_\_\_ / \_\_\_\_\_

Compensation and Liability Act, the Virginia Water Control Act, or any other federal, state or local law, regulation or ordinance concerning health, safety or the environment, including but not limited to those laws, regulations and ordinances concerned with (1) radon gas; (2) asbestos; (3) underground storage tanks; (4) aboveground storage tanks; (5) urea formaldehyde; (6) lead-based paint; and (7) electromagnetic fields, (8) landfills / dump sites. Information is available at the Department of Environmental Quality at [www.deq.virginia.gov](http://www.deq.virginia.gov).

A. **INDOOR MOLD:** United States Environmental Protection Agency advised that certain types of indoor mold may have the potential to cause adverse health effects or symptoms. While there are no current federal or state laws or regulations establishing residential standards for molds or requiring that inspections for mold be conducted, a buyer may want to take steps to evaluate the presence of mold in a resident dwelling prior to purchase. **Mold inspections typically are separate from Wood Destroying Insect Infestation inspections.**

B. **LEAD WARNING STATEMENT:** Every buyer of any interest in residential real property on which a residential dwelling was built prior to 1978 is notified that such property may present exposure to lead from lead-based paint that may place young children at risk of developing lead poisoning. Lead poisoning in young children may produce permanent neurological damage, including learning disabilities, reduced intelligence quotient, behavioral problems, and impaired memory. Lead poisoning also poses a particular risk to pregnant women. The seller of any interest in residential real property is required to provide the buyer with any information on lead-based paint hazards from risk assessments or inspections in the seller's possession and notify the buyer of any known lead-based paint hazards. A risk assessment or inspection for possible lead-based paint hazards is recommended prior to purchase.

C. **WOOD PRESERVATIVES:** The United States Environmental Protection Agency advises that certain wood preservatives used on decks and/or other exterior wood structures may have the potential to cause adverse health effects or symptoms. A buyer may want to take steps to evaluate the presence of materials which might contain wood preservatives prior to purchase.

5. **EXTERIOR INSULATION AND FINISH SYSTEM (EIFS):** Buyer may request an inspection and moisture test of the EIFS (Exterior Insulation and Finish System or synthetic stucco), if applicable, at buyer's cost by an inspector, provided, however, in the event the property is a condominium unit, the right to inspect may be limited by rights of other unit owners or condominium association.

#### 6. FINANCING AND INSURANCE:

A. **FINANCING AND INSURANCE:** Mortgage rates and associated charges vary with financial institutions and the marketplace. Buyer has the option to select the mortgage lender of their choice, unless otherwise specified in the purchase agreement. Lender will require buyer to buy a hazard insurance policy from the insurance company of buyer's choice, subject to lender's approval prior to settlement. A buyer is advised to investigate the availability and price of hazard insurance prior to, or as part of, Buyer's considerations in making an offer to purchase property. Additional information may be obtained at <http://www.scc.virginia.gov/division/boi/webpages/boipublications.htm>.

B. **FLOOD HAZARD AREAS & FLOOD INSURANCE:** Property damage nationwide from flooding totals over \$1 billion dollars every year. Individuals and business owners can protect themselves from flood losses by purchasing flood insurance from most insurance companies, the premiums of which are regulated through FEMA's National Flood Insurance Program (NFIP). Typical homeowner's insurance policies do not contain flood hazard coverage. To assess whether or not a property is located in a Special Flood Hazard Area (SFHA), the mortgage lender will order a flood certification letter. If a property is within a SFHA, an Elevation Certificate will be required as part of the survey. If a property is found to be within the boundaries of elevation zones A or V, mandatory flood insurance purchase requirements apply. Although flood insurance is not required by FEMA for properties just outside zones A or V, flood insurance may be required by some lenders or a purchaser may elect to purchase it on their own. For some buyers the additional cost of the Elevation Certificate and monthly flood insurance premium could affect the buyer's qualification. Buyer should consider contacting the local city planning department or FEMA at 1-800-480-2520 or visit FEMA's web site [www.FEMA.gov](http://www.FEMA.gov) for a determination.

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C. HOME WARRANTY INSURANCE: There are several home buyer warranty programs available at a variety of prices, levels of coverage and deductible amounts. These warranties may be purchased upon settlement, by either seller or buyer, and generally provide coverage of such items as appliances, heating, cooling, plumbing and electrical systems. Broker or agent may earn a processing fee for origination of such warranty plans, based upon plan selected.

D. LENDER'S / OWNER'S TITLE INSURANCE: Buyer of real property is required to purchase lender's title insurance on newly financed property as a condition to obtain the loan. This policy is designed to protect the lender against applicable losses in the event the title to the property is found to be defective. In addition, buyer also has the opportunity to obtain owner's title insurance which insures the buyer with regard to the status of the title of the property that has been purchased. The buyer has the right to choose the title insurer, however, typically the settlement agency/attorney chooses the title insurer.

#### 7. LAND USE:

A. AIRCRAFT NOISE / ACCIDENT ZONES AND NOISE CONTOUR DISTRICT DISCLOSURE: All properties are affected by aircraft noise to some degree; however, some properties are located in specific noise zones, and/or accident potential zones, as such zones may be designated by the federal government or municipalities within which the property may be located. The livability and/or enjoyment of a property may be impacted if property is located adjacent to an airport or in or near an aircraft noise zone, noise contour district and/or accident potential zone. Aircraft noise zones, noise contour districts and/or accident potential zones are subject to change from time to time. New residential construction, and modifications to nonconforming residences, may be required to conform with standards promulgated by the municipality in which the buyer intends to locate because of elevated noise levels.

B. MUNICIPAL REGULATIONS CONCERNS: Municipal regulations, including the zoning ordinance and subdivision ordinance also will impact Buyer's use and enjoyment of the property. Prior to execution of a purchase agreement, buyer may review the applicable Master Plan for the appropriate jurisdiction, including maps showing planned land use and proposed or actual parks, roads, libraries and other facilities. Buyer may consult an attorney to determine the impact of any recorded documents or applicable municipality ordinances on the use and enjoyment of the property.

C. OCCUPANCY PERMITS: Several municipalities have implemented occupancy permit programs which may require compliance with the program upon sale and/or rental of property. An occupancy permit program may require the owner of real property subject to such programs to make certain repairs upon sale and/or rental of property. Each municipality will be able to advise you as to whether the property you are interested in is subject to an occupancy permit program and the conditions and requirements of the program.

D. PERMITS: Certain improvements or repairs to buildings on properties require permits from the jurisdiction in which the property is located. Permits are required for some additions, modifications, and remodeling including building construction, electrical, plumbing, mechanical installations and maintenance. The purpose of a permit is to ensure compliance with the State Building Code. Virginia cities, towns and counties enforce the Uniform Statewide Building Code. A buyer should undertake such due diligence as buyer deems appropriate to ensure that permits have been secured and inspections performed.

E. RESTRICTIVE COVENANTS: The use and enjoyment of the property may be impacted by restrictions, declarations, easements and other documents recorded in the land records of the jurisdiction in which the property is located.

F. TRANSPORTATION / ROADWAYS: Municipalities and the Hampton Roads Transportation Authority are planning new roads and/or relocating existing roads within Hampton Roads and such right of way improvements may affect the use and enjoyment of a property.

8. LEASES / MANAGEMENT AGREEMENT: Buyer considering the purchase of properties with existing tenants is advised to inquire about the existence and terms of any current property management agreement, leases and security deposits.

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9. MECHANICS LIENS: Virginia law (§ 43-1 et seq.) permits persons who have performed labor or furnished materials for the construction, removal, repair or improvement of any building or structure to file a lien against the property. This lien may be filed at any time after the work is commenced or the material is furnished, but not later than the earlier of (i) ninety (90) days from the last day of the month in which the lienor last performed work or furnished materials or (ii) ninety (90) days from the time the construction, removal, repair or improvement is terminated. AN EFFECTIVE LIEN FOR WORK PERFORMED PRIOR TO THE DATE OF SETTLEMENT MAY BE FILED AFTER SETTLEMENT. LEGAL COUNSEL SHOULD BE CONSULTED.

10. MEGAN'S LAW DISCLOSURE: Buyer should exercise whatever due diligence they deem necessary with respect to information on any sexual offenders registered under Chapter 23 (§19.2-387 et seq.) of Title 19.2 whether the owner proceeds under subdivision 1 or 2 of subsection A of §55-519. Such information may be obtained by contacting your local police department or the Department of State Police, Central Criminal Records Exchange, at 804-674-2000 or <http://sex-offender.vsp.virginia.gov/sor/>.

11. POLYBUTYLENE PIPES: A buyer may want to determine whether or not polybutylene pipes exist in the property. Polybutylene plumbing has been used in residences as an alternative to copper plumbing and has been known to fail, resulting in leaks. You are advised to investigate to determine whether or not polybutylene pipes exist in the property in which you are interested.

12. PROPERTY INSPECTION: Buyer may request an inspection(s) of the property at buyer's cost to determine the condition of the property. The cost and thoroughness of the inspections vary, and buyer is advised of their option of retaining an inspector of their choice. Buyer should take steps to make sure that the party(ies) engaged to conduct such inspections have liability insurance and workmen's compensation insurance to provide protection in case of damage or injury incurred as part of such inspections.

13. SCHOOL REDISTRICTING: All properties may be subject to school redistricting. A Buyer should contact the local school board to ascertain which school districts are assigned to a property in question.

14. SEPTIC TANK / ONSITE SEWAGE SYSTEM: Residences with septic tanks / onsite sewage systems may previously have been granted an operating permit waiver which shall become null and void at the time of transfer or sale of the Property. Replacement / repair, to include pressure dosing, may be required before an operating permit may be reinstated. Buyer is advised to contact the appropriate jurisdiction to ascertain information regarding septic tanks / onsite sewage systems on a given property and may want to have a separate physical inspection conducted. Contact the Virginia Dept. of Health at [www.vdh.state.va.us/](http://www.vdh.state.va.us/)

15. SETTLEMENT SERVICE PROVIDER: Section 55-525.16 et seq of the Code of Virginia provides that the Buyer has the right to select the settlement agent to close this transaction. This right may not be varied by agreement. The settlement agent may only offer legal advice if licensed to the private practice of law in the Commonwealth of Virginia. The Buyer is entitled to receive from the settlement agent a copy of the guidelines to settlement agents published by the Virginia State Bar for settlement and escrow services.

16. SMOKE DETECTION: Buyer should be aware that many municipalities require, and prudent and safe practice dictates, that operative smoke detection is available in the property. Buyer should investigate to ensure that smoke detection is available in the property, if required by law, and is operative prior to occupancy.

17. SQUARE FOOTAGE / ACREAGE AND OTHER PROPERTY MEASUREMENTS: Buyer is advised that any statement concerning square footage of residences, acreage and/or other property measurements are approximate and are subject to variation based on the method of measurement. Buyer is advised to independently confirm any statements concerning square footage, acreage and/or property measurements prior to signing a purchase agreement.

18. SURVEY DISCLOSURE: In order to confirm the actual boundaries of the property, the location and dimensions of easements affecting the property, the existence of encroachments, compliance with setback requirements and other related matters, a buyer may wish to consider obtaining a survey of the property from a surveyor licensed to do business in the Commonwealth of Virginia.

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19. **THIRD PARTY CONTRACT APPROVAL:** Sales of some properties are contingent on approval of third parties such as lien holders, courts, bankruptcy trustees, relocation services, or cooperative boards. Such third parties may require some terms of the purchase agreement to be changed. Neither buyer nor seller is obligated to accept any of the third party's proposed modifications, but in such a case the third party may have the power to stop the sale. These third parties make their own decisions and are not controlled by seller or any real estate agent or firm. Real estate agents are not liable for a third party's rejection of a sales contract's terms or failure to make a decision in a timely manner. Such sales may take longer to close than normal sales, and buyer may be required to order and pay for inspections and an appraisal before approval of the third party is obtained. In such a case there is a risk that the sale may be cancelled after the buyer pays for these items. Such third party contingencies should be clearly stated in the sales contract.

20. **VIRGINIA RESIDENTIAL PROPERTY DISCLOSURE ACT:** The Virginia Residential Property Disclosure Act places obligations on seller and affords rights to buyer with regard to certain existing residential dwellings being sold. Whenever the property is to be sold or leased with an option to buy, the Act requires the owner of certain residential real property to furnish to buyer a **RESIDENTIAL PROPERTY DISCLOSURE STATEMENT** provided by the Virginia Real Estate Board. Certain transfers of residential property are excluded from this requirement.

A. **HISTORICAL DISTRICT PROGRAMS:** The owner makes no representations to any matters that pertain to whether the provisions of any historic district ordinance affect the property and purchasers are advised to exercise whatever due diligence a particular purchaser deems necessary with respect to any historic district designated by the locality, including review of any local ordinance creating such district or any official map adopted by the locality depicting historic districts, in accordance with terms and conditions as may be contained in the real estate purchase contract, but in any event, prior to settlement on a parcel of residential real property.

B. **MILITARY AIR INSTALLATIONS:** The owner of residential real property located in any locality in which a military air installation is located shall disclose to the purchaser whether the subject parcel is located in a noise zone or accident potential zone, or both, if so designated on the official zoning map by the locality in which the property is located on a form provided by the Real Estate Board. Such disclosure shall state the specific noise zone or accident potential zone, or both, in which the property is located according to the official zoning map.

C. **DEFECTIVE DRYWALL:**

Section 55-519.2 of the Code of Virginia requires that a Seller of residential real property who has actual knowledge that the real property being sold has "Defective Drywall" provide a written disclosure to Buyer that the Property has "Defective Drywall". "Defective Drywall" is defined in Section 36-156.1 of the Code of Virginia.

21. **WATER CONSERVATION ORDINANCE/RESTRICTIONS:** (a) Some municipalities may have ordinances which (i) prohibit connection to the existing public water system as part of restrictions on growth, (ii) restrict use of water for certain purposes or (iii) require an owner to connect to the public water system upon the occurrence of certain events. Buyer should investigate to ascertain if the property is in a municipality with water requirements or restrictions. (b) Buyer may also wish to investigate the quality of water supplied by the municipality in which buyer intends to locate. Information related to water quality may be obtained by contacting the municipality directly.

22. **WATER FRONTAGE AND RIGHTS:** Buyer should be advised that there are various issues which arise when acquiring real property that is adjacent to, or includes portions of, lakes, rivers and oceans. While a property may be adjacent to such bodies of water, access to such bodies of water may be limited by applicable laws and ordinances, in addition to property rights of others. Additionally, constructions of piers, docks, bulkheads, landscaping and any other home improvements may be regulated by state, local and federal laws and regulations. A buyer should consult with an attorney to understand and evaluate various rights with respect to lakes, rivers and the ocean abutting or part of the property being acquired.

23. **WOOD DESTROYING INSECT INFESTATION (WDII) / MOISTURE INSPECTION:** Many purchase agreements and lenders require inspections from licensed pest control operators to determine whether the Property's principal dwelling and garage are free of visible evidence of wood destroying insect infestation with no visible unrepaired damage from said infestation and whether readily accessible areas of the foundation and understructure, including crawl

space, doors, sills plates, joists, subflooring and substructure support timbers are free of standing water, visible moisture damage and wood destroying fungi. In some instances the inspectors' view of subfloor members may be obstructed from view (example; insulation, encapsulation, etc.). In these cases it is difficult to determine evidence of past or present wood destroying insect activity. If a Wood Destroying Insect Infestation Inspection Report was provided please refer to it for a list of obstructed and inaccessible areas.

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Buyer: Print name below, sign above                      Date

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Buyer: Print name below, sign above                      Date

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Seller: Print name below, sign above                      Date

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Seller: Print name below, sign above                      Date

The owner(s) state that they reasonably believe the information contained herein is true and accurate and further acknowledge that they have been informed of their rights and obligations under the Virginia Residential Property Disclosure Act.

Owner \_\_\_\_\_ Date \_\_\_\_\_

Owner \_\_\_\_\_ Date \_\_\_\_\_

Purchaser(s) acknowledge receipt of a copy of this disclosure statement and further acknowledge that they have been informed of their rights and obligations under the Virginia Residential Property Disclosure Act.

Purchaser \_\_\_\_\_ Date \_\_\_\_\_

Purchaser \_\_\_\_\_ Date \_\_\_\_\_

## RESIDENTIAL PROPERTY DISCLOSURE STATEMENT

### NOTICE TO SELLER AND PURCHASER

The Virginia Residential Property Disclosure Act (§ 55-517 et seq. of the *Code of Virginia*) governs the information owners must disclose to prospective purchasers of real property. Certain transfers of residential property are excluded from the requirements (see § 55-518).

**1. CONDITION:** The owner(s) makes no representations or warranties as to the condition of the real property or any improvements thereon, and the purchaser(s) is advised to exercise whatever due diligence the purchaser(s) deems necessary including obtaining a certified home inspection, as defined in § 54.1-500, in accordance with the terms and conditions as may be contained in the real estate purchase contract, but in any event, prior to settlement on the parcel of residential real property.

**2. ADJACENT PARCELS:** The owner(s) makes no representations with respect to any matters that may pertain to parcels adjacent to the subject parcel, and the purchaser(s) is advised to exercise whatever due diligence the purchaser(s) deems necessary with respect to adjacent parcels in accordance with terms and conditions as may be contained in the real estate purchase contract, but in any event, prior to settlement on the parcel of residential real property.

**3. HISTORIC DISTRICT ORDINANCE(S):** The owner(s) makes no representations to any matters that pertain to whether the provisions of any historic district ordinance affect the property, and the purchaser(s) is advised to exercise whatever due diligence the purchaser(s) deems necessary with respect to any historic district designated by the locality pursuant to §15.2-2306, including review of any local ordinance creating such district or any official map adopted by the locality depicting historic districts, in accordance with terms and conditions as may be contained in the real estate purchase contract, but in any event, prior to settlement on the parcel of residential real property.

**4. RESOURCE PROTECTION AREAS:** The owner(s) makes no representations with respect to whether the property contains any resource protection areas established in an ordinance implementing the Chesapeake Bay Preservation Act (§ 10.1-2100 et seq.) adopted by the locality where the property is located pursuant to § 10.1-2109, and the purchaser(s) is advised to exercise whatever due diligence the purchaser(s) deems necessary to determine whether the provisions of any such ordinance affect the property, including review of any official map adopted by the locality depicting resource protection areas, in accordance with terms and conditions as may be contained in the real estate purchase contract, but in any event, prior to settlement on the parcel of residential real property.

**5. SEXUAL OFFENDERS:** The owner(s) makes no representations with respect to information on any sexual offenders registered under Chapter 23 (§ 19.2-387 et seq.) of Title 19.2, and the purchaser(s) is advised to exercise whatever due diligence the purchaser(s) deems necessary with respect to such information, in accordance with terms and conditions as may be contained in the real estate purchase contract, but in any event, prior to settlement pursuant to that contract.

**6. DAM BREAK INUNDATION ZONE(S):** The owner(s) makes no representations with respect to whether the property is within a dam break inundation zone and the purchaser(s) is advised to exercise whatever due diligence the purchaser(s) deems necessary with respect to whether the property resides within a dam break inundation zone, including a review of any map adopted by the locality depicting dam break inundation zones.

**7. STORMWATER DETENTION:** The owner(s) makes no representations with respect to the presence of any stormwater detention facilities located on the property and the purchaser(s) is advised to exercise whatever due diligence the purchaser(s) deems necessary to determine the presence of any stormwater detention facilities on the



property, in accordance with terms and conditions as may be contained in the real estate purchase contract, but in any event, prior to settlement pursuant to that contract.

**8. WASTEWATER SYSTEM:** The owner(s) makes no representations with respect to the presence of any wastewater system, including the type or size thereof or associated maintenance responsibilities related thereto, located on the property and the purchaser(s) is advised to exercise whatever due diligence the purchaser(s) deems necessary to determine the presence of any wastewater system on the property, in accordance with terms and conditions as may be contained in the real estate purchase contract, but in any event, prior to settlement pursuant to that contract.

9. **AIRCRAFT NOISE/ACCIDENT DISCLOSURE:** *All properties are affected by aircraft noise to some degree, however, some properties are located in specific noise and/or accident zones. The livability and/or enjoyment of the property by the owner may be limited if property is adjacent to or situated near an airport or within an aircraft noise and/or accident zone. Aircraft noise and/or accident zones are subject to change.*

10. **ENVIRONMENTAL DISCLOSURE:** *The use and development opportunities may be limited and health risks may be associated with certain properties if those properties, in their past or present condition, are or were covered by the Chesapeake Bay Preservation Act, the Clean Water Act, the Comprehensive Environmental Response, Compensation and Liability Act, the Virginia Water Control Act, or any other federal, state or local law, regulation or ordinance concerning health, safety or the environment, including but not limited to those laws, regulations and ordinances concerned with (1) radon gas; (2) asbestos; (3) underground storage tanks; (4) aboveground storage tanks; (5) urea formaldehyde (6) lead-based paint; (7) MOLD; and (8) electromagnetic fields.*

11. **SOUTHEASTERN EXPRESSWAY DISCLOSURE:** The Virginia Department of Transportation has proposed different routes for the proposed Southeastern Expressway which may be constructed through portions of Virginia Beach & Chesapeake.

12. **FLOOD PLAIN:** Some properties are located within a designated Flood Plain which may require flood insurance.

13. **WATER CONSERVATION ORDINANCE/RESTRICTIONS:** The City of Virginia Beach recently adopted a water conservation ordinance which limits new connections to the public water system and imposes restrictions on the use of water from the public system. Some properties not currently connected to the public water system, may or may not be eligible to be connected if such property is currently connected to the public water system, that water may not, with certain exceptions, be used for certain uses. Other cities may impose restrictions on water usage from time to time based upon shortages of water availability.

14. **VIRGINIA RESIDENTIAL PROPERTY DISCLOSURE ACT:** The Virginia Residential Property Disclosure Act requires the owner of certain residential real property, whenever the property is to be sold or leased with an option to buy, to furnish to the purchaser either (a) a RESIDENTIAL PROPERTY DISCLAIMER STATEMENT stating that the owner makes no representations or warranties as to the condition of the property and that the property is being sold "as is", except as otherwise provided in the purchase agreement, or (b) a RESIDENTIAL PROPERTY DISCLOSURE STATEMENT disclosing defects in the condition of the property actually known by the owner. Certain transfers of residential property are excluded from this requirement.

BY YOUR SIGNATURE BELOW, YOU ACKNOWLEDGE RECEIPT OF THIS AGENCY DISCLOSURE AND OTHER CONSUMER DISCLOSURE INFORMATION FORM. IF YOU HAVE QUESTIONS AFTER READING THE CONSUMER INFORMATION MATERIAL, YOU MAY SEEK FURTHER INFORMATION FROM THE APPROPRIATE GOVERNMENTAL /CONSUMER AGENCIES OR CONSULT LEGAL COUNSEL.

15. **CHOICE OF SETTLEMENT AGENT.** You have the right to select a settlement agent to handle the closing of this transaction. The settlement agent's role in closing your transaction involves the coordination of numerous administrative and clerical functions relating to the collection of

*documents and the collection and disbursement of funds required to carry out the terms of the contract between the parties. If part of the purchase price is financed, your lender will instruct the settlement agent as to the signing and recording of loan documents and the disbursement of loan proceeds. No settlement agent can provide legal advice to any party to the transaction except a settlement agent who is engaged in the private practice of law in Virginia and who has been retained or engaged by a party to the transaction for the purpose of providing legal services to that party.*

\_\_\_\_\_ (SEAL)      \_\_\_\_\_ (SEAL)

\_\_\_\_\_ (SEAL)

Disclosure of Information on Lead-Based Paint and/or Lead-Based Paint Hazards

**Lead Warning Statement**

Every purchaser of any interest in residential real property on which a residential dwelling was built prior to 1978 is notified that such property may present exposure to lead from lead-based paint that may place young children at risk of developing lead poisoning, Lead poisoning in young children may produce permanent neurological damage, including learning disabilities, reduced intelligence quotient, behavioral problems, and impaired memory. Lead poisoning also poses a particular risk to pregnant women. The seller of any interest in residential real property is required to provide the buyer with any information on lead-based paint hazards from risk assessments or inspections in the seller's possession and notify the buyer of any known lead-based paint hazards. A risk assessment or inspection for possible lead-based paint hazards is recommended prior to purchase.

**Seller's Disclosure**

(a) Presence of lead-based paint and/or lead-based paint hazards (check (i) or (ii) below):

(i) \_\_\_\_ Known lead-based paint and/or lead-based paint hazards are present in the housing (explain):\_\_\_\_\_.

(ii) \_\_\_\_ Seller has no knowledge of lead-based paint and/or lead-based paint hazards in the housing.

(b) Records and reports available to the seller (check (i) or (ii) below):

(i) \_\_\_\_ Seller has provided the purchaser with all available records and reports pertaining to lead-based paint and/or lead-based paint hazards in the housing (list documents below): \_\_\_\_\_.

(ii) \_\_\_\_ Seller has no reports or records pertaining to lead-based paint and/or lead-based paint hazards in the housing.

**Purchaser's Acknowledgment (initial)**

(a) \_\_\_\_ Purchaser has received copies of all information listed above.

(b) \_\_\_\_ Purchaser has received the pamphlet *Protect Your Family from Lead in Your Home*.

(c) \_\_\_\_ Purchaser has (check (i) or (ii) below):

(i) \_\_\_\_\_ received a 10-day opportunity (or mutually agreed upon period) to conduct a risk assessment or inspection for the presence of lead-based paint and/or lead-based paint hazards; or

(ii) \_\_\_\_\_ waived the opportunity to conduct a risk assessment or inspection for the presence of lead-based paint and/or lead-based paint hazards.

**Agent's Acknowledgment (initial)**

(a) \_\_\_\_\_ Agent has informed the seller of the seller's obligations under 42 U.S.C. 4852d and is aware of his/her responsibility to ensure compliance.

**Certification of Accuracy**

The following parties have reviewed the information above and certify, to the best of their knowledge, that the information they have provided is true and accurate.

\_\_\_\_\_ (SEAL)

\_\_\_\_\_ (SEAL)

\_\_\_\_\_ (SEAL)