



**Lakes and Land
Realty/Auction**

TENNESSEE RESIDENTIAL PROPERTY CONDITION DISCLOSURE

Property Address 171 Lakeview Circle
City Byrdstown
Seller's Name(s) Bruce & Randy Neely
Property Age 5 years
Date Seller Acquired the Property 2017
Do You Occupy the Property? yes
If Not Owner-Occupied, How Long Has It Been Since the Seller Occupied the Property? _____
Property is a ☒ site-built home ☐ non-site-built home

The Tennessee Residential Property Disclosure Act states that anyone transferring title to residential real property must provide information about the condition of the property. This completed form constitutes that disclosure by the seller. This is not a warranty, or a substitute for any professional inspections or warranties that the purchasers may wish to obtain. **Buyers and sellers should be aware that any sales agreement executed between the parties will supersede this form as to any obligations on the part of the seller to repair items identified below and/or the obligation of the buyer to accept such items "as is."**

1. Sellers must disclose all known material defects and must answer the questions on the Disclosure form in good faith to the best of the seller's knowledge as of the Disclosure date.
2. Sellers must give the buyers the Disclosure form before the acceptance of a purchase contract.
3. Sellers must inform the buyers, at or before, closing of any inaccuracies or material changes in the condition that have occurred since the time of the initial Disclosure, or certify that there are no changes.
4. Sellers may give the buyers a report or opinion prepared by a professional inspector or other expert(s) or certain information provided by a public agency, in lieu of responding to some or all of the questions on the form (see Tenn. Code Ann 66-5-204).
5. Sellers are not required to have a home inspection or other investigation in order to complete the Disclosure form.
6. Sellers are not required to repair any items listed on the Disclosure form or on any past or future inspection report unless agreed to in the purchase contract.
7. Sellers involved in the first sale of a dwelling must disclose the amount of any impact fees or adequate facility taxes paid.
8. Sellers are not required to disclose if any occupant was HIV-positive, or had any other disease not likely to be transmitted by occupying a home, or whether the home had been the site of homicide, suicide, or felony, or act or occurrence which had no effect on the physical structure of the property.
9. Sellers may provide "as is", "no representations or warranties" disclaimer statement in lieu of the Disclosure form only if the buyer waives the right to the required disclosure, otherwise the sellers must provide the completed Disclosure form.
10. Sellers may be exempt from having to complete the Disclosure form in certain limited circumstances (e.g. public auctions, court orders, some foreclosures and bankruptcies, new construction with written warranty or owner has not resided in the property at any time within the last 3 years).
11. Buyers are advised to include home, wood infestation, well, water sources, septic system, lead-based paint, radon, mold, and other appropriate inspection contingencies in the contract, as the Disclosure form is not a warranty of any kind by the seller, and is not a substitute for any warranties or inspections the buyer may desire to purchase.
12. Any repair of disclosed defects must be negotiated and addressed in the Purchase and Sale Agreement, otherwise, seller is not required to repair any such items.
13. Buyers may, but do not have to, waive their right to receive the Disclosure form from the sellers if the sellers provide a disclaimer statement with no representations or warranties.
14. Remedies for misrepresentations or nondisclosure in a Property Condition Disclosure statement may be available to buyer and are set out fully in Tenn. Code Ann. 66-5-208. Buyer should consult with an attorney regarding any such matters.
15. Representations in the Disclosure form are those of the seller only, and not of any real estate licensee, although licenses are required to disclose to all parties adverse facts of the which the licensee has actual knowledge or notice.
16. Pursuant to Tenn. Code Ann. 47-18-104(b), sellers of newly constructed residences on a septic system are prohibited from knowingly advertising or marketing a home as having more bedrooms than are permitted by the subsurface sewage disposal system permit.
17. Sellers must disclose the presence of any known exterior injection well, the presence of any known sinkhole(s), the results of any known percolation test or soil absorption rate performed on the property that is determined or accepted by the Department of Environment and Conservation, and whether the property is located within a Planned Unit Development as defined by Tenn. Code Ann. 66-5-213 and, if requested, provide the buyers with a copy of the development's restrictive covenants, homeowner bylaws, and master deed. Sellers must also disclose if they have knowledge that the residence has ever been moved from an existing foundation to another foundation.

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

Instructions to Seller

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

A. The Subject Property Includes the Items Checked Below:

Item	Checked
1. Range	☒
2. Oven	☒
3. Microwave	☐
4. Dishwasher	☒
5. Garbage Disposal	☐
6. Trash Compactor	☐
7. Water Softener	☐
8. 220 Volt Wiring	☒
9. Washer/Dryer Hookups	☒
10. Central Heating	☒
11. Heat Pump	☒
12. Wall/Window Air Conditioning	☐

Item	Checked
13. Central Air Conditioning	☒
14. Window Screens	☒
15. Rain Gutters	☒
16. Fireplace(s) (Number)	☐
17. Gas Starter for Fireplace	☐
18. Smoke Detector/ Fire Alarm	☒
19. Burglar Alarm	☐
20. Patio/Decking/Gazebo	☒
21. Irrigation System	☐
22. Sump Pump	☐
23. Garage Door Opener(s) (Number of openers)	3 ☒

Item	Checked
24. Intercom	☐
25. TV Antenna/ Satellite Dish	☐
26. Pool	☐
27. Spa/Whirlpool Tub	☐
28. Hot Tub	☐
29. Sauna	☐
30. Current Termite Contract	☒
31. Access to Public Streets	☒
32. Gas fireplace logs	☐
33. Installed Outdoor Cooking Grill	☐
33. Other:	☐

34. Garage (Circle if Applicable)	<u>Attached</u>	Not Attached	<u>Carport</u>
35. Water Heater (Circle if Applicable)	Gas	Solar	<u>Electric</u>
36. Water Supply (Circle if Applicable)	<u>City</u>	Well	Private Utility Other
If other, please explain:			
37. Waste Disposal (Circle if Applicable)	City Sewer	<u>Septic Tank</u>	Other
If other, please explain:			
38. Gas Disposal (Circle if Applicable)	Utility	<u>Bottled</u>	Other
If other, please explain:			
39. Roof	Type: <u>Shingle</u>	Age(approx.): <u>5 yrs</u>	
40. Other Items:			
41. To the best of your knowledge, are any of the above NOT in operating condition?		Yes	<u>No</u>
If YES, then describe (attach additional sheets if necessary):			

B. Are You (Seller) Aware of Any Defects/Malfunctions in Any of the Following?

1. Interior Walls	Yes	<u>No</u>	Unknown
If yes, please explain:			
2. Ceilings	Yes	<u>No</u>	Unknown
If yes, please explain:			
3. Floors	Yes	<u>No</u>	Unknown
If yes, please explain:			
4. Windows	Yes	<u>No</u>	Unknown
If yes, please explain:			
5. Doors	Yes	<u>No</u>	Unknown
If yes, please explain:			
6. Insulation	Yes	<u>No</u>	Unknown
If yes, please explain:			
7. Plumbing	Yes	<u>No</u>	Unknown
If yes, please explain:			

8. Sewer/Septic	Yes	☒ No	Unknown
If yes, please explain:			
9. Electrical System	Yes	☒ No	Unknown
If yes, please explain:			
10. Exterior Walls	Yes	☒ No	Unknown
If yes, please explain:			
11. Roof	Yes	☒ No	Unknown
If yes, please explain:			
12. Basement	Yes	☒ No	Unknown
If yes, please explain:			
13. Foundation	Yes	☒ No	Unknown
If yes, please explain:			
14. Slab	Yes	☒ No	Unknown
If yes, please explain:			
15. Driveway	Yes	☒ No	Unknown
If yes, please explain:			
16. Sidewalks	Yes	☒ No	Unknown
If yes, please explain:			
17. Central heating	Yes	☒ No	Unknown
If yes, please explain:			
18. Heat Pump	Yes	☒ No	Unknown
If yes, please explain:			
19. Central air conditioning	Yes	☒ No	Unknown
If yes, please explain:			

C. Are You (Seller) Aware of Any of the Following?

1. Substances, materials or products which may be an environmental hazard such as, but not limited to: asbestos, radon gas, lead-based paint, fuel or chemical storage tanks and/or contaminated soil or water on the subject property?	Yes	☒ No	Unknown
2. Features shared in common with adjoining landowners, such as walls, but not limited to, fences, and/or driveways, with joint rights and obligations for use and maintenance?	Yes	☒ No	Unknown
3. Any authorized changes in roads, drainage or utilities affecting the property, or contiguous to the property?	Yes	☒ No	Unknown
4. Any changes since the most recent survey of the property was done? Most recent survey of the property _____ (date)	Yes	☒ No	Unknown
5. Any encroachments, easements, or similar items that may affect your ownership interest in the property?	Yes	☒ No	Unknown
6. Room additions, structural modifications or other alterations or repairs made without necessary permits?	Yes	☒ No	Unknown
7. Room additions, structural modifications or other alterations or repairs not in compliance with building codes?	Yes	☒ No	Unknown
8. Landfill (compacted or otherwise) on the property or any portion thereof?	Yes	☒ No	Unknown
9. Any settling from any cause, or slippage, sliding or other soil problems?	Yes	☒ No	Unknown
10. Flooding, drainage or grading problems?	Yes	☒ No	Unknown
11. Any requirement that flood insurance be maintained on the property?	Yes	☒ No	Unknown
12. Property or structural damage from fire, earthquake, floods or landslides, tremors, wind, storm, or wood destroying organisms? If yes, please explain (use separate sheet if necessary). If yes, has said damage been repaired?	Yes	☒ No	Unknown
13. Any zoning violations, nonconforming uses and/or violations of "setback" requirements?	Yes	☒ No	Unknown
14. Neighborhood noise problems or other nuisances?	Yes	☒ No	Unknown
15. Subdivision and/or deed restrictions or obligations?	☒ Yes	☒ No	Unknown

16. A Homeowners Association (HOA) which has any authority over the subject property?	Yes	☒ No	Unknown
Name of HOA:			
HOA Address and Phone Number:			
Monthly Dues:			
Special Assessments:			
17. Any "common area" (facilities such as, but not limited to, pools, tennis courts, walkways, or other areas co-owned in undivided interest with others)?	Yes	☒ No	Unknown
18. Any notices of abatement or citations against the property?	Yes	☒ No	Unknown
19. Any lawsuits or proposed lawsuits by or against the seller which affects or will affect the property?	Yes	☒ No	Unknown
20. Is any system, equipment or part of the property being leased? If yes, please explain, and include a written statement regarding payment information:	Yes	☒ No	Unknown
21. Any exterior wall covering of the structures covered with exterior insulation and finish systems (EIFS), also known as "synthetic stucco"? If yes, has there been a recent inspection to determine whether the structure has excessive moisture accumulation and/or moisture related damage? (The Tennessee Real Estate Commission urges any buyer or seller who encounters this product to have a qualified professional inspect the structure in question for the preceding concern and provide a written report of the professional's finding.) If yes, please explain. If necessary, please attach an additional sheet.	Yes	☒ No	Unknown
22. Is there an exterior injection well anywhere on the property?	Yes	☒ No	Unknown
23. Is seller aware of any percolation tests or soil absorption rates being performed on the property that are determined or accepted by the Tennessee Department of Environment and Conservation? If yes, results of test(s) and/or rate(s) are attached	Yes	No	☒ Unknown
24. Has any residence on this property ever been moved from its original foundation to another foundation? If yes, please explain. If necessary, please attach an additional sheet:	Yes	☒ No	Unknown
25. Is heating and air conditioning supplied to all furnished rooms? If the same type of system is not used for all finished rooms, please explain.	☒ Yes	No	Unknown
26. Any past or present interior water intrusions from outside the home, standing water within foundation and/or basement? If yes, please explain (use a separate sheet if necessary and available documents pertaining to repairs/corrections).	Yes	☒ No	Unknown
27. 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 this statute.	Yes	☒ No	

28. 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."	Yes	☒ No	Unknown
29. If a septic tank or other private disposal system is marked under item (B), does it have adequate capacity and approved design to comply with present state and local requirements for the actual land area and number of bedrooms and facilities existing at the residence?	☒ Yes	No	Unknown
30. Is this property in a historical district or has it been declared historical by any government authority such that permission must be obtained before certain types of improvements or aesthetic changes to the property are made?	Yes	☒ No	Unknown

D. Certification: I/we certify that the information herein, concerning the real property located at 171 Lakewood Circle 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 will be disclosed in addendum to this document.

Bruce Neely
Transferor (Seller)

6-25-2024
Date

Randy Neely
Transferor (Seller)

6-25-2024
Date

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 Acknowledgement:

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

Transferee (Buyer)

Date