

REAL ESTATE INFORMATION NETWORK, INC. CONSUMER DISCLOSURE INFORMATION FORM



THE FOLLOWING DISCLOSURE INFORMATION IS PROVIDED TO BOTH PROSPECTIVE BUYER AND SELLER. ANY OF THE FOLLOWING DISCLOSURES MAY IMPACT THE BUYER'S USE AND/OR ENJOYMENT OF A PROPERTY. THE SELLER, REAL ESTATE INFORMATION NETWORK, INC. ("REIN"), THE LISTING FIRM, THE SELLING FIRM ANY OF THEIR EMPLOYEES OR AGENTS SHALL NOT BE LIABLE 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.

Properties available through REIN are offered without respect to race, color, religion, sex, handicap, familial status, elderliness, or national origin.

The following disclosure information is provided to both prospective buyer and seller.

- 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. If a property is located within either a condominium or a cooperative, the condominium association or Cooperative Board, as the case may be, is required to provide seller, within fourteen (14) days of a written request and payment of the appropriate fee, with the required disclosure packet which seller shall obtain and provide to buyer.
 - 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 contains 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.
- 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, 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.

- 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/boi/pubs.aspx>
- B. FLOOD HAZARD AREAS & FLOOD INSURANCE:** 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). The owner(s) makes no representations with respect to whether the property is located in one or more special flood hazard areas and purchasers are advised to exercise whatever due diligence they deem necessary, including (i) obtaining flood certification or mortgage lender determination of whether the property is located in one or more special flood hazard areas, (ii) review of any map depicting special flood hazard areas, and (iii) whether flood insurance is required, 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 such contract. 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 for a determination.
- 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 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. Buyer will be required to purchase a lender's title insurance policy if the Buyer is obtaining a loan secured by the Property. Buyer may, at Buyer's expense, purchase an owner's title insurance policy which insures Buyer's title to the Property, subject to the terms of such policy. The coverage afforded by such title insurance would be governed by the terms of the policy and any

exceptions to the policy, and the premium for obtaining such title insurance coverage will be determined by its coverage and the title insurer. Buyer may purchase either "standard" or "enhanced" coverage which coverages have differing rates. Buyer will need to authorize the Buyer's lender to obtain such rates in the purchase agreement. The availability of enhanced coverage is subject to underwriting criteria of the title insurer. Buyer is not obligated to obtain owner's title insurance coverage. Buyer should consult Buyer's attorney with respect to obtaining owner's title insurance.

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. BUILDING 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:** The Hampton Roads Transportation Authority, the Virginia Department of Transportation and other federal, state and local governmental bodies are planning new roads and/or relocating existing roads within Hampton Roads, as well as considering other forms of public transportation, such as light rail, rapid transit or increased passenger rail service. Changes to transportation right of ways may temporarily or permanently affect the use and enjoyment of a property and in some instances, subject property to the exercise of the right of eminent domain. Please visit <http://www.virginiadot.org/projects/default.asp> for future transportation plans in Virginia.
- G. PARKING PERMITS:** Several municipalities have adopted residential parking programs which restrict on-street parking for certain neighborhoods or zones. Purchaser is advised to check with the municipality to determine if there are applicable parking restrictions.
- H. CONSERVATION:** The owner makes no representations with respect to whether the property is subject to one or more conservation or other easements and that purchasers are advised to exercise whatever due diligence a particular purchaser deems necessary 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 such contract.

- I. COMMUNITY DEVELOPMENT:** The owner makes no representations with respect to whether the property is subject to a community development authority approved by a local governing body pursuant to Article 6 (15.2-5152 et seq.) of Chapter 51 of Title 15.2 and that purchasers are advised to exercise whatever due diligence a particular purchaser deems necessary in accordance with terms and conditions as may be contained in the real estate purchase contract, including determining whether a copy of the resolution or ordinance has been recorded in the land records of the circuit court of the locality in which the community development authority district is located for each tax parcel included in the district pursuant to 15.2-5157, but in any event prior to settlement pursuant to such contract.
- J. ROLL BACK TAXES:** If the property being purchased has not been improved or is used for agricultural or horticultural purposes with residential purposes, a Buyer should inquire of the local taxing authority (i) if the property is taxed based on a land use category (rather than a fair market basis), (ii) the amount of roll back taxes which may become due and when such taxes are due, and (iii) whether action must be taken such that the property remains in land use. Land use categories may include agricultural, horticultural, forest and open space, If a property is taxed in a land use category, rezoning of the property or other development of the property may result in roll back taxes being assessed against such property. Such roll back taxes may be assessed subsequent to closing for multiple years and would be the responsibility of the Buyer.
- 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.
- 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. POWERS OF ATTORNEY:** In the event either Buyer or Seller intend to close using one or more powers of attorney, Buyer or Seller, as the case may be, should have the form(s) of the power of attorney reviewed and approved in advance preferably prior to execution by the other parties to the transaction, including Buyer's lender, Buyer's title insurance company, and Buyer's settlement agent, as there are requirements that vary depending on the lender, loan type, title insurer, and clerk's office. The original power of attorney may be required for recordation. The principal (the one giving the power) may have to confirm that he or she is alive and well at the time of the closing and that the power of attorney has not been revoked.
- 12. 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. Reviewing the following website for more information is recommended: www.polybutylene.com.
- 13. 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.**
- 14. 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.

15. 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/

16. SETTLEMENT SERVICE PROVIDER/SETTLEMENT FUNDS: 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. A settlement agent may require that a buyer's funds required to close a transaction be received by wire transfer. All parties to a wire transfer transaction are advised to adhere strictly to instructions from the settlement agent with respect to security precautions related to such wired funds as cybercriminals become more creative in fraudulent efforts to misappropriate such wired funds. In no event shall Selling Firm or Listing Firm be responsible for or liable for any settlement funds being sent to illegitimate or fraudulent parties and Buyer and Seller each release, waive, discharge and forever hold Listing Firm and Selling Firm, individually and collectively, harmless from and against claims, damages, losses and suits arising from or in any way connected with the transfer, whether by federal wire transfer, ACH, or any other manner, of funds pursuant to the terms and provisions of the Purchase Agreement.

17. 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.

18. 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.

19. SURVEY DISCLOSURE: The Purchase Agreement provides that Buyer may elect to waive a physical survey of the boundary of the property being acquired and improvements made to the property to include structures, fences, etc. which may affect the insurability of your Property and will likely result in an exception to coverage in the owner's title insurance policy. The Selling Firm, Listing Firm or Seller make no representation or warranty as to when and if a physical survey would be appropriate and the status of actual boundaries of the property, the location of easements affecting the property, encroachments, compliance with setback requirements access to public highways and any other matters that would affect conveyance of title to Buyer. **Buyer is advised to obtain a survey to confirm the matters noted above.**

20. 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.

21. 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.

D. PENDING BUILDING OR ZONING VIOLATIONS:

Section 55-519.2:1 of the Code of Virginia requires that a Seller of residential real property who has actual knowledge that the property has any pending enforcement actions pursuant to the Uniform Statewide Building Code that affect the safe, decent, sanitary living conditions of the property provide written disclosure to a prospective purchaser.

E. PROPERTY PREVIOUSLY USED TO MANUFACTURE METHAMPHETAMINE:

Section 55-519.4 of the Code of Virginia requires that a Seller of residential real property who has actual knowledge that a Property (1) was previously used to manufacture methamphetamine and (2) has not been cleaned up in accordance with state guidelines provide a written disclosure to Buyer. Pursuant to Section 32.1-11.7 of the Code of Virginia, the Virginia Board of Health established Guidelines for Cleanup of Residential Property Used to Manufacture Methamphetamine. Visit <http://www.vdh.virginia.gov/methguidelines> for a copy of the guidelines and additional information.

22. 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.

23. 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.

24. 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.

Triumph Realty
(Firm)

By: Annelise Everton dotloop verified
09/29/19 6:47 AM EDT
URN6-KMZF-ESIU-QOMS
(Signature of Licensee) (Date)

(Buyer or Seller Signature) (Date)

Rao Movva
(Buyer or Seller Name) (Print)

(Buyer or Seller Signature) (Date)

Bobby Movva
(Buyer or Seller Name) (Print)



AFFILIATED BUSINESS ARRANGEMENT DISCLOSURE

FOR AGENT USE:

Agent Name:

Annelise Everton

Office Name:

Triumph Realty

Please Check One: ☒ Buyer ☐ Seller

To (Client's Name): Rao Movva & Bobby Movva

Client Phone Number(s): Home: _____ Work: _____ Cell: _____

Property Address: (STREET) 1633 Kitimal dr _____ (CITY) Virginia Beach _____ VA (ZIP) 23454

From (Agent's Name): Annelise Everton _____ MLS#: 10280524 _____ Email: annimalhaus29@gmail.com

In connection with the sale and purchase of this property, you may need to obtain certain settle services. This is to give you notice that the above agent is a licensed real estate agent and member of Team Bryant Homes. This team is managed by Jenn Bryant who is also member and manager of Bryant Real Estate, LLC ("Agent") and said entity/Agent is a member of Prosper Title 1, LLC ("Prosper") and has a business relationships with joint marketing with OVM Financial.

As a result of these relationships, referrals to any of the above-listed entities may provide Agent (and/or any of it's subsidies or affiliates) with a financial or other benefit.

Also, please note that Prosper Title 1, LLC is affiliated with L.T. Caplan Attorney At Law, PC ("Law Firm"). By electing to use Prosper, the affiliated Law Firm will automatically represent your interest in your transaction.

L.T. Caplan Attorney At Law, PC Closing Service \$400-\$700 (depending on time spent and expense)

Set forth below is the estimated charge or range of charges for the settlement services listed. You are **NOT** required to use the listed provider(s) as a condition for [settlement of your loan on] [or] [purchase, sale, or refinance of] the subject property. **THERE ARE FREQUENTLY OTHER SETTLEMENT SERVICE PROVIDERS AVAILABLE WITH SIMILAR SERVICES. YOU ARE FREE TO SHOP AROUND TO DETERMINE THAT YOU ARE RECEIVING THE BEST SERVICES AND THE BEST RATE FOR THESE SERVICES.**

LENDER CHARGES

OVM Financial charges fees and said fees will be reported to you in various federal mandated documents.

TITLE INSURANCE CHARGES

Prosper is a licensed title agency of Old Republic Title Company and Fidelity Title Insurance Company and uses title rates published by said company. These rates can be found online with these companies and vary depending on the assessed value of the property, purchase price or amount of loan. In addition, Prosper will charge you their cost for title search (approx.. \$150) and \$150 binder fee and if you elect to use Prosper, you hereby agree this fee is owed whether or not I close on the Property.

In addition, by signing the below, you are agreeing that the various above entities may refer your name to third parties in order to facilitate this transaction, including, but not limited to surveyor, homeowners insurance, home warranty, title examiner, and other parties and by signing this agreement, I accept this service.

ACKNOWLEDGMENT

I/we have read this disclosure form, and understand and accept that Agent may receive a financial benefit or other benefit if I use the above referenced entities.

Signature

Date

Signature

Date



AGREEMENT BETWEEN BUYER AND BROKER FOR BROKER TO REPRESENT BUYER AS A STANDARD AGENT

This agreement is entered into on 09/29/2019 between **Triumph Realty ("Broker")**, Represented by Annelise Everton ("Salesperson"), and Rao Movva and Bobby Movva ("Buyer").

Broker shall represent Buyer as a Standard Agent as defined in the Code of Virginia to provide real estate services to Buyer, including when necessary representing Buyer in a specific real estate transaction. As such, Broker:

- 1) Will act in Buyer's interest in all relevant matters;
- 2) Will be available at reasonable hours and times to assist Buyer in all relevant matters;
- 3) Will represent Buyer in all negotiations for the purchase of real property; and
- 4) Will assist Buyer in preparing for Closing.

The Term of this agreement shall begin on the date set forth above, shall continue for One (1) year, and shall automatically renew annually. Either party may void the renewal by giving the other party written notice of termination prior to the expiration of the current term. However, notwithstanding the previous sentence, if Broker procures a sales contract pursuant to this agreement, the agreement shall terminate on the date of settlement.

Broker will seek its compensation from seller at closing. If seller fails to pay the Commission (defined herein) to Broker, Buyer hereby agrees to pay Broker a commission equal to Three Percent (3%) of the Purchase Price, plus a separate Three Hundred Fifty and 00/100 Dollars (\$350.00) admin fee to Triumph Realty to process file, scan paperwork, save files, recommend third party vendors and take other actions to assist Buyer (Three percent commission, plus admin fee are herein known as "Commission").

In addition, should buyer default under this agreement or the REIN Purchase Agreement. Buyer agrees to pay Broker its Commission unless Broker is able to obtain the full Commission from seller. Note, Broker shall have no obligation to seek its Commission from seller upon your default.

Should Buyer contract to purchase real property within 90 days following the expiration of the term of this agreement and the real property was shown to Buyer by Broker, Buyer hereby agrees to pay Broker its Commission.

If this agreement is entered into in order for Broker and Salesperson to represent Buyer as a Dual Agent on a property listed by Salesperson, then the appropriate Dual Agency Disclosure shall be executed by Buyer and Salesperson in accordance with state law.

Triumph Realty

Broker, by Salesperson

Annelise Everton

dotloop verified
09/29/19 6:49 AM
EDT

Buyer signature

Date

Buyer signature

Date