

Seller's Real Property Disclosure Statement (Condo)



SELLER(S) NAME(S): Nick Nasse ("Seller")
Property Address: 5 Portofino Drive, 508, Pensacola Beach, FL 32561 ("Unit")

IMPORTANT NOTICE TO SELLER AND BUYER

Florida law requires sellers of residential real estate to disclose to a buyer all known facts that materially affect the value or desirability of the property being sold that are not readily observable by, or known to, the buyer. This Disclosure Statement is designed to assist the seller in complying with those disclosure requirements and to assist the buyer in evaluating the Unit. The listing and selling real estate brokers and their respective representatives (collectively, "Brokers") will also rely upon this information when they evaluate, market, and present the Unit to prospective buyers.

This is a disclosure of Seller's knowledge of the conditions below as of the date signed by Seller and is not a substitute for any inspections or warranties that buyer may wish to obtain. Except where expressly noted, the information below pertains to the Unit and not: (a) the property owned by the condominium association itself (the "Association") or (b) any general or limited common elements ((a) and (b) are collectively referred to as "Association Property"). Buyer agrees that the information contained below is not a warranty or representation of any kind by the Brokers (none of whom have made any independent verification of the information contained herein) and buyer agrees not to rely on it as such. By signing below, Buyer agrees to hold Brokers harmless from any non-disclosure, omission, or misrepresentation of seller or any other party.

- | | <u>YES</u> | <u>NO</u> | <u>UNKNOWN</u> |
|--|-------------------------------------|-------------------------------------|----------------|
| 1. <u>OCCUPANCY</u> | | | |
| (a) Do you reside in the Unit? If not, when did you last? _____ | <input checked="" type="checkbox"/> | <input type="checkbox"/> | |
| (b) Is the Unit Currently leased? If "YES", when does the lease expire? _____ | <input type="checkbox"/> | <input checked="" type="checkbox"/> | |
| (c) If your answers to (a) and (b) are no, is the Unit Vacant? If YES, explain in detail who occupies the Unit and what rights, if any, they may have to continue to occupy the Unit if it is sold _____ | <input type="checkbox"/> | <input type="checkbox"/> | |

2. THE ASSOCIATION

Notice to Buyer and Seller

Florida law requires the seller of a condominium unit (who is not a developer) to provide, at seller's expense, a current copy of the declaration of condominium, Association articles of incorporation, bylaws, and rules, the most recent year-end financial information, and the "Frequently Asked Questions and Answers" document ("Condo Docs"), if requested in writing by the buyer. In addition, Association meeting notices, agendas, and minutes ("Meeting Information") may include important information such as the Association's financial condition, current and anticipated monthly fees, assessments, and capital contributions; rules, regulations, and penalties; and restrictions relating to issues such as pets, resales, rentals, modification of units, and parking.

- | | | | |
|---|--------------------------|-------------------------------------|-------------------------------------|
| (a) Are you aware of any proposed changes to the Association governing documents? | <input type="checkbox"/> | <input checked="" type="checkbox"/> | |
| (b) Are you aware of any proposed changes to the Association Property? | <input type="checkbox"/> | <input checked="" type="checkbox"/> | |
| (c) Is there any current or threatened legal action by or against the Association? | <input type="checkbox"/> | <input type="checkbox"/> | <input checked="" type="checkbox"/> |
| (d) Are there now, or have there been in the past, any claims or litigation involving the Association relating to defective building materials or construction defects? | <input type="checkbox"/> | <input type="checkbox"/> | <input checked="" type="checkbox"/> |
| (e) Does the Association or any of its members have a right of first refusal to purchase the Unit? | <input type="checkbox"/> | <input checked="" type="checkbox"/> | <input type="checkbox"/> |
| (f) Are you aware of any effort or interest by anyone to make a bulk purchase of units? | <input type="checkbox"/> | <input checked="" type="checkbox"/> | <input type="checkbox"/> |
| (g) Are you aware of any approved assessments or fee increases not yet implemented? | <input type="checkbox"/> | <input type="checkbox"/> | <input checked="" type="checkbox"/> |
| (h) Is any portion of the Association Property seaward of the coastal construction control line? | <input type="checkbox"/> | <input type="checkbox"/> | <input checked="" type="checkbox"/> |
| (i) Are you aware of any past or present settling, soil movement, or sinkhole(s) affecting any portion of the Association Property? | <input type="checkbox"/> | <input checked="" type="checkbox"/> | |
| (j) Has there been any structural damage to any portion of the Association Property that has not been fully remediated and repaired? | <input type="checkbox"/> | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> |
| (k) Are there any rental restrictions by the Association? | <input type="checkbox"/> | <input checked="" type="checkbox"/> | <input type="checkbox"/> |
| (l) Are there any pet restrictions by the Association? | <input type="checkbox"/> | <input checked="" type="checkbox"/> | <input type="checkbox"/> |
| (m) If any of your answers in (a) – (l) are "YES", explain in detail: _____ | | | |

	<u>YES</u>	<u>NO</u>	<u>UNKNOWN</u>
3. PARKING, BOAT SLIPS, AND OTHER AMENITIES			
(a) Are there any designated parking spaces, boat slips, or other amenities outside of the Unit including, without limitation, garage(s), carport(s), electric vehicle chargers, storage areas, cabana(s), etc. that are for the Unit owner's exclusive use?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
(b) If your answer to (a) is "YES", please identify the specific item and location for each, whether there are any fees associated with the exclusive use, and whether a separate deed or other legal document grants the exclusive right to use: <u>Parking Spot</u>			
4. REMODELING AND ALTERATIONS			
(a) Has the Unit been remodeled or altered by you or any prior owners?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
(b) If you answer to (a) is "YES", were all required Association approvals obtained?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
(c) If your answer to (a) is "YES", was all work performed with all necessary permits and in compliance with applicable building codes and zoning restrictions?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
(d) If either of your answers to (b) or (c) are "NO", explain in detail: _____			
<div style="border: 1px solid black; height: 20px; width: 100%;"></div>			
(e) Are there any open permits relating to the Unit that have not been closed by final inspection? If "YES", explain in detail: _____	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
<div style="border: 1px solid black; height: 20px; width: 100%;"></div>			
5. FLOOD ZONES AND FLOOD INSURANCE			
(a) Is any Association Property constructed below the base flood elevation?	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
(b) Is any portion of the Association Property located in a special flood hazard area?	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
(c) Are any improvements in the Unit constructed in violation of applicable local, state or federal flood guidelines?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
(d) If any of your answers to (a), (b), or (c) are "YES", explain in detail: _____			
<div style="border: 1px solid black; height: 20px; width: 100%;"></div>			
(e) Does your lender require you to maintain flood insurance?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
6. MOLD, ENVIRONMENTAL, AND LEAD BASED PAINT			
(a) Is there now, or has there been in the past, any:			
(i) water leakage, intrusion, accumulation, or dampness in the Unit?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
(ii) instances of mold, moisture, or dampness in the Unit?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
(iii) damage to the Unit that resulted from any of the conditions identified in (i) or (ii) above?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
(b) If your answer to (i), (ii) or (iii) above is "YES", explain in detail: _____			
<div style="border: 1px solid black; height: 20px; width: 100%;"></div>			
(c) Are there Polybutylene or cast-iron wastewater pipes serving the Unit?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
(d) Was the Unit built before 1978? (If "YES", Buyer must be provided with a Lead Paint Disclosure Statement prior to being bound by a sales contract in compliance with federal law).	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
(e) Are there any potential environmental hazards or contaminants in or affecting the Unit or Association Property including, but not limited to: lead based paint, formaldehyde, asbestos, radon gas, methamphetamine contamination, PCBs, or defective or contaminated drywall?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
(f) Has the Unit been tested for any of the items listed in (e) above? If "YES", explain in detail: _____	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
<div style="border: 1px solid black; height: 20px; width: 100%;"></div>			
(g) Have there been any repairs or other corrective or remedial measures that were undertaken as a result of the matters identified in (a) – (f) above? If "YES", explain in detail: _____	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
<div style="border: 1px solid black; height: 20px; width: 100%;"></div>			
7. TERMITES, WOOD DESTROYING ORGANISMS ("WDO"), RODENTS, PESTS			
(a) Are there termites or other WDO's (e.g., powder post beetles, old house borers, wood decaying fungi, rodents, or pest infestations in or affecting the Unit)?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
(b) If you answer to (a) is "YES", is there any existing damage to the Unit?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
(c) Are you aware of any termite, WDO, or pest control reports or treatments for the Unit in the last five years?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>

YES NO UNKNOWN

- (d) Is the Unit currently under warranty or other coverage by a licensed pest control company? YES NO UNKNOWN
- (e) Does the warranty cover (check all that apply): repairs treatment regular pest control
- (f) Is the warranty transferable to the Buyer? (If "YES", Buyer should check with warranty company for transfer procedures and costs, if any) YES NO UNKNOWN
- (g) If any of your answers to (a) – (e) are "YES", explain in detail:

8. STRUCTURES, SYSTEMS, AND APPLIANCES

- (a) Is the building where the Unit is located (or any other buildings governed by the Association) current on any engineering or structural certifications or recertifications required by any applicable law, code, ordinance, or regulation? YES NO UNKNOWN
- (b) Is the Association responsible for maintenance and/or repair of the roof of the Unit? YES NO UNKNOWN
- (c) Are the roof and other structures (e.g., ceilings, walls, windows, balconies, doors) of the Unit leak free and structurally sound? YES NO UNKNOWN
- (d) Are the heating, cooling, mechanical, and electrical systems serving the Unit in good working condition? YES NO UNKNOWN
- (e) Is each appliance that is being sold with the Unit (as agreed to the contract) in working condition (i.e., operating in the manner that it was intended to operate)? YES NO UNKNOWN
- (f) If any of your answers to (a) – (e) are "NO", explain in detail:
- (g) Are any of the included appliances leased? If "YES", which ones:
 YES NO UNKNOWN

9. FIRE SAFETY

- (a) Is the Unit a "high-rise" (i.e., are there any occupiable floors higher than 75 feet)? YES NO UNKNOWN
- (b) If your answer to (a) is "YES", does the Unit and Association Property have an approved, engineered life safety system (ELSS) or a fire sprinkler system that complies with section 718.112, Fla Stat? YES NO UNKNOWN
- (c) If your answer to (b) is "NO", did the Association vote prior to December 31, 2016, to forego retrofitting a fire sprinkler system? (If "NO", Buyers should note that Florida law currently requires that a fire sprinkler system be installed before December 31, 2019, which may result in costs or special assessments to unit owners). YES NO UNKNOWN

10. NEIGHBORHOOD

Are there any existing conditions or proposed changes in the immediate neighborhood that could materially affect the value or desirability of the Unit such as noise or other nuisances, electric or magnetic field levels, or threat of condemnation? YES NO UNKNOWN

Notice to Buyer: The Florida Department of Law Enforcement maintains a public database of sexual offenders and where they may reside. For more information, or to conduct a search of a particular neighborhood, visit www.fdle.state.fl.us

11. OTHER MATTERS

- (a) Are there any existing or threatened legal actions affecting the Unit (Including, but not limited to, any unrecorded liens)? YES NO UNKNOWN
- (b) Are there any violations of any laws or regulations relating to the Unit (e.g., zoning or code violations, nonconforming uses, setback violations)? YES NO UNKNOWN
- (c) Have you or anyone else ever filed a claim against your homeowner's insurance policy? YES NO UNKNOWN
- (d) Are there any potential zoning, code, or road changes that may affect the Unit? YES NO UNKNOWN
- (e) Are there any conditions that have not been disclosed in this Disclosure Statement that may materially affect the value or desirability of the Unit that are not readily observable to a buyer? YES NO UNKNOWN
- (f) If any of your answers from (a) – (e) above are "YES", explain in detail:
- (g) Is there an existing home warranty in place? YES NO UNKNOWN
- (h) If your answer to (g) is "YES" does the warranty automatically transfer to the buyer? YES NO UNKNOWN

12. FOREIGN INVESTMENT IN REAL PROPERTY TAX ACT ("FIRPTA")

Is the owner of the property a "foreign person" (i.e., foreign individual or foreign corporation that has not made an election under §897(i) of the Internal Revenue Service Code to be treated as a domestic corporation, or foreign partnership, trust, or estate) subject to FIRPTA withholding under §1445 of the IRS Code? (If your answer is "YES", Buyer and Seller are advised to consult with appropriate tax and legal professionals regarding any tax and withholding obligations). YES NO UNKNOWN


Additional Notes: *New A/C Conditioner - less than 2 years - New Remote Blinds installed 2021, 2022 - New flooring, paint, light fixtures, furniture & paintings to be negotiated. (fire act)*

Executive upgrades

Additional Notes (continued from prior page):

ACKNOWLEDGMENT OF SELLER

Seller acknowledges that (a) Seller, and not the Brokers, has filled out this Disclosure and that Seller is not relying on the Brokers for any of the information contained herein, (b) the information in this Disclosure Statement is accurate and complete, and (c) Seller agrees to notify the listing broker in writing immediately if any information becomes inaccurate or incomplete in any way with the passage of time. Seller authorizes the Brokers to provide this information to prospective buyers.

Seller:  / Nick Nasse (signature) (print) Date: April 18, 2020

Seller: (signature) (print) Date: _____

ACKNOWLEDGMENT OF BUYER

By signing below, Buyer acknowledges and represents that (a) Buyer has been advised to (i) personally review the Condo Docs and Meeting Information and (ii) have the Unit examined by professional inspectors to evaluate its condition and to investigate every aspect that may be important to Buyer, (b) the Brokers are not qualified to conduct such professional inspections or to inspect or detect physical defects in or affecting the Unit, (c) the Brokers have not undertaken any independent investigation to verify the accuracy or completeness of the information contained in this Disclosure Statement, (d) if there are any blank or incomplete responses that are important to the buyer, buyer agrees to obtain written responses or a corrected Disclosure Statement from the Seller prior to signing below, (e) Buyer's signing of this Disclosure Statement with partial or incomplete answers shall constitute Buyer's knowing and voluntary waiver of any claims against any of the Brokers in any way related to such information, and (f) Seller will not be obligated to repair or correct any item listed above unless agreed to in the sales contract.

Buyer: (signature) (print) Date: _____

Buyer: (signature) (print) Date: _____