

PROPERTY CONDITION DISCLOSURE STATEMENT

The following is a Property Condition Disclosure required by Sections 89-1-507 through 89-1-527 of the Mississippi Real Estate Brokers Act of 1954, as Amended, and made by the SELLER(S) concerning the condition of the RESIDENTIAL PROPERTY located at: 3184 Howell TANNER Chapel RD

SELLER(S): Michael & Cheryl Kevin Approximate Age of the Residence 40

This Disclosure is not a warranty of any kind by the Seller or any Real Estate Agent of the Seller in this transaction and is not a substitute for any inspections or warranties the Purchaser may wish to obtain. This statement may be made available to other parties and is to be attached to the Listing Agreement and signed by the SELLER(S).

TO THE SELLER(S): Please complete the following form, including any past history of problems, if known. If the condition or question does not apply to your property, mark with "N/A".

IF THE RESIDENCE IS NEW/PROPOSED RESIDENTIAL CONSTRUCTION, the BUILDER should complete the Property Condition Disclosure Statement and reference specific plans/specifications, materials lists and/or change orders.

DO NOT LEAVE ANY BLANK SPACES. ATTACH ADDITIONAL PAGES IF NECESSARY. THIS FORM MAY BE DUPLICATED BUT NOT ALTERED

STRUCTURAL ITEMS:

A. BUILDING CODE:

Was the residence built in conformity with an approved building code? Yes ___ No ___ Unknown ___
If yes, was it inspected by a City/County Code Enforcement Inspector? Yes ___ No ___ Unknown ___
Has a Mississippi Licensed Home Inspector completed a Home Inspection Report? Yes ___ No ___

B. STRUCTURAL ITEMS:

Are you aware of any foundation repairs made in the past? Yes ___ No ___ Explain ___
Are any foundation repairs currently needed? Yes ___ No ___ Explain ___

C. HISTORY OF INFESTATION, IF ANY: TERMITES, CARPENTER ANTS, ETC:

Any evidence of rot, mildew, vermin, rodents, termites, carpenter ants, or other infestation? Yes ___ No ___
Have you requested treatments for any type of infestations? Yes ___ No ___ Explain ___
Are you aware of any Repaired Damage? Yes ___ No ___; if yes, please describe ___
Is there currently an outstanding termite contract? Yes ___ No ___ Who is the contractor? ___

D. ROOF:

Has the roof been replaced or repaired during your ownership? Yes ___ No ___; If yes, when? 2005
During your ownership have there been any leaks, water back ups, or problems with the roof? Yes ___ No ___
The roof is 3 years old.

E. LAND AND SITE DATA:

Is there an engineer's survey available? Yes ___ No ___ Date the survey was completed ___
Are you aware of the existence of any of the following, to wit:
Encroachments: Yes ___ No ___ Unknown ___ Flood Zone: Yes ___ No ___ Unknown ___
Easements: Yes ___ No ___ Unknown ___ Soil/Erosion: Yes ___ No ___ Unknown ___
Soil Problems: Yes ___ No ___ Unknown ___ Subsoil Problem: Yes ___ No ___ Unknown ___
Standing Water: Yes ___ No ___ Unknown ___ Land Fill: Yes ___ No ___ Unknown ___

Are you aware of any current zoning regulations which will cause the residence to be considered a nonconforming usage (lot size, set backs, etc) Yes ___ No ___ If YES, please explain ___

Are there any rights-of-way, easements, eminent domain proceedings or similar matters which may negatively impact your ownership interest in the residence? Yes ___ No ___ If YES, please explain ___

FOR ANY REASON, has any portion of the residence ever suffered water damage? Yes ___ No ___ If yes, please explain in detail ___ Is the residence currently located in a FEMA Designated Flood Hazard Zone? Yes ___ No ___ Unknown ___; Is Flood Insurance required? Yes ___ No ___ Unknown ___
Is any portion of the property designated as a WETLANDS AREA? Yes ___ No ___ Unknown ___

F. ADDITIONS/REMODELS:

During your period of ownership, have there been any additions, remodeling, structural changes or alterations to the residence? Yes ___ No ___ If YES, please explain see sheet
Name of the Licensed Contractor, ___ Were all work permits and approvals in compliance with the local building codes? Yes ___ No ___ Please Explain ___

G. STRUCTURE/WALLS/ WINDOWS:

Has there been any damage to the structure as a result of fire, windstorm, tornados, hurricane or any other natural disaster? Yes ___ No ___ If YES, please explain ___
Have you ever experienced ANY problems with walls, siding or windows? Yes ___ No ___ Explain ___

H. OTHER:

Are you aware of any problems which may exist with the property by virtue of prior usages such as, but not limited to, Methamphetamine Labs, Hazardous/Toxic waste disposal, the presence of asbestos components, Lead-Based Paint, Urea-Formaldehyde Insulation, Mold, Radon Gas, Underground Tanks or any past industrial uses of the premises? Yes ___ No ___ If "YES, please explain ___

3 years

Repairs

AC UNIT

Roof

plumbing overhead

Light electrical

4 years old

Remodeled interior
of house including
Tile & split brick
Flooring.

new 73 x 75 ^{Horse} BARN
with 6 stalls, TACK
Room, wash RACK.

Lighted ^{Horse} Riding
ARENA.

(Some
new) Horse safe

5ft
Sullivan
wire

Added shutters

Flower Beds

MECHANICAL ITEMS:

ELECTRICAL SYSTEM/PLUMBING SYSTEM:

Are you aware of any problems or conditions that affect the desirability or functionality of the Heating, Cooling, Electrical, Plumbing, or Mechanical Systems? Yes ___ No If yes, please explain all known problems in complete detail _____

WATER, SEWER, & SEPTIC ITEMS:

WATER:

The water supply is: Public ___ Private ___ On-site Well Neighbor's Well ___ Community ___
 If your drinking water is from a well, when was the water quality last checked for safety, what were the results of the test and who conducted the test? _____
 Is the water supply equipped with a water softener? Yes ___ No Unknown ___
 The Sewage System is: Public ___ Private ___ Septic Cesspool ___ Treatment Plant ___ Other ___
 Is there a sewage pump installed? Yes ___ No Date of the last Septic Inspection 2005
 Are you aware of any leaks, backups, or other problems relating to any of the plumbing, water, sewage, or related items during your ownership? Yes ___ No If yes, please explain _____

OTHER MATTERS/ITEMS:

MISCELLANEOUS:

Is the residence situated on Leasehold or Sixteenth Section land? Yes ___ No Explain _____
 Is there any existing or threatening legal action affecting the property? Yes ___ No Explain _____
 Are you aware of any violations of local/state/federal laws/regulations relating to the property? Yes ___ No
 Are you aware of any hidden defects or needed repairs about which the purchaser should be informed **PRIOR** to their purchase? Yes ___ No If yes, please explain in detail _____
 What is the **APPROXIMATE SQUARE FOOTAGE** of the Heated and Cooled Living Area 1700
 How was this approximation of square footage determined? _____
 Are there any finished wood floors beneath the floor coverings? Yes ___ No Where / _____
 Are there any Homeowner's Association Fees associated with ownership? Yes ___ No Amount _____
 If the property is a Condominium, how much is the **YEARLY** Maintenance Fees \$ _____
 What is the **YEARLY** Real Estate Tax Bill? \$ 500.00 Homestead Exemption has been filed for _____
 Is the property subject to **ANY** special real property tax assessments Yes ___ No Explain _____
 Is the property located in a **Public Improvement (tax) District (PID)** Yes ___ No ___ Unknown ___
 What is the average **YEARLY** Electric Bill? \$ 3K What is the average **YEARLY** Gas Bill? \$ _____
 If the residence is serviced by Propane (LP) Gas, what is the average **YEARLY** Propane Bill? \$ _____
 The Propane Tank is: Owned ___ Leased ___ If Leased, how much is the lease payment? \$ _____
 Is Cable Television Service available at the site? Yes ___ No Service Provider _____
 Are any items remaining with the residence financed separately from the mortgages? Yes ___ No

APPLIANCES/SYSTEMS REMAINING WITH RESIDENCE:

ITEM	YES	NO	GAS/ELECTRIC	AGE	LIST REPAIRS COMPLETED IN LAST TWO (2) YEARS
Cook-top	<input checked="" type="checkbox"/>				
Dishwasher					
Garbage Disposal					
Ice-maker					
Microwave					
Oven(s)	<input checked="" type="checkbox"/>				
Trash Compactor					
Vent-Fan					
Other Items					
Refrigerator	<input checked="" type="checkbox"/>			2	

MECHANICAL EQUIPMENT CONSIDERED PERSONAL PROPERTY SHOULD BE NEGOTIATED IN THE CONTRACT OF SALE OR OTHER SUCH INSTRUMENT IF THE ITEMS REMAIN WITH THE RESIDENCE.

To the extent of the Seller's knowledge as a property owner, the Seller(s) acknowledges that the information contained above is true and accurate for those areas of the property listed. The owner(s) agree to save and hold the Broker harmless from all claims, disputes, litigation and/or judgments arising from any incorrect information supplied by the owner(s) or from any material fact known by the owner(s) which owner(s) fail to disclose except the Broker is not held harmless to the owner(s) in claims, disputes, litigation, or judgments arising from conditions of which the Broker had actual knowledge.

Michael Kern 9-3-08
 SELLER (UPON LISTING) DATE SELLER (UPON LISTING) DATE

SELLER (AT CLOSING) DATE SELLER (AT CLOSING) DATE

PROSPECTIVE PURCHASER'S SIGNATURE _____
 PURCHASER(S) ACKNOWLEDGE RECEIPT OF REPORT DATE