

NOTICE TO BUYER - DISCLOSURES

Regarding the Property commonly known as _____, in the County of Archuleta, Colorado.

Buyer acknowledges receipt of notice of the following acknowledgments, disclaimers and waivers contained in this disclosure and acknowledges they shall survive the closing and delivery of the deed.

1. **General Information:** The following information is not being provided with the intent that it be relied upon by Buyer. *All information contained herein should be verified by Buyer.* Any contract to purchase will not be expressly contingent upon the accuracy of this information, though Buyer may evaluate these items and express dissatisfaction with them as part of Buyer's general inspection of the Property provided by section 10 of the Real Estate Commission approved contract.. (N/A means not applicable to the best of our knowledge.)

- a) Last year's property taxes were approximately: \$ _____.
- b) Water and/or Sewer monthly fees, if any, are currently: \$ _____.
(Current Monthly Fees for properties within PAWS District: Water - \$13.50 (first 8000 gallons, \$3.50 to \$4.50 per thousand thereafter)/Sewer - \$15.50. Water Availability Fees: \$7.25 each for water & sewer. Contact PAWS for list of other fees (inclusion, connection, capital investment fees, etc.)
- c) PAWS District Capital Investment Fees for new construction per square foot: **Water - \$.94 / Sewer - \$1.42 +** _____.
- d) Tap Fee, if any: (Paid _____? or Unpaid _____?) If unpaid - approx. amount: \$ _____.
- e) Property Owner Dues, if any, are in the current annual amount of: \$ _____.
- f) Maintenance Fees, if any (timeshare or condo, etc.) are: \$ _____ per _____.
- g) The residential structures on this property were built in _____, therefore this property () *Does* or () *Does Not* require a Lead-Based Paint Disclosure.
- h) Is a well the main source of water on this property? () Yes or () No: If yes, permit # _____.
- i) Other, if any (propane tank rental, road and other misc. assessments, etc.): _____.

2. **Information:** Information presented concerning financing terms, schools, zoning and other features of the Property may be incorrect. Buyer should verify all information using experts of Buyer's own choosing, complying with the dates of inspection in Section 10 of the Real Estate Commission approved contract. If applicable, well and septic systems should be inspected by the San Juan Basin Health Department. Vacant land should be inspected for its suitability for septic systems. Neither Seller nor Broker are aware of the existence of any harmful substance located on the Property, including but not limited to, radon gas, mold, lead based paint, or asbestos, unless specific disclosure has been made. Nevertheless, Buyer is advised to have property inspected and/or tested to Buyer's satisfaction.

3. **Earnest Money Checks** should in most cases be made out to the title company preparing the closing documents. The Buyer understands and agrees that any check made out to the Listing or Selling Broker may be endorsed by Broker over to the designated title company.

4. **Common Interest Community:** The Property may be located in a Common Interest Community ("CIC") or a Covenant Controlled Community involving ownership of common elements or where there is an obligation to pay common expenses pursuant to a recorded Declaration. "CIC Documents" such as owner association declarations, bylaws, rules and regulations, restrictive covenants, architectural documents, and financial documents may exist. If these documents are of a material consideration to the Buyer they may be obtained through the property owner's association or a request may be made of the title company performing the closing. The title company may charge a fee of up to \$150 for providing all current documents and financial statements. Buyer should obtain the CIC Documents and any other information about the CIC sufficiently early to allow Buyer time to evaluate such information before the Governing Documents Objection Deadline and Title Objection Deadline (§ 2c, § 7d(2), § 8a) of any contract. Regardless of who provides the CIC Documents to the Buyer, neither the Seller nor the listing broker has verified the accuracy or completeness of these documents. Seller and listing broker hereby disclaim liability for errors or omission in the documents provided.

5. **Seek Other Professionals:** Brokers and their agents have been consulted only for marketing and sales negotiations. Buyer has been advised to seek the advice of licensed professionals and regulatory agencies, (e.g. attorneys, appraisers, contractors, engineers, property inspectors, environmental hazard and radon gas experts, the San Juan Basin Health Department, the planning commission, and other regulatory agencies, etc.) for all other information related to this real estate transaction.

6. **Inspect the Property:** Before irrevocably committing to purchase the Property, Broker highly recommends that Buyer obtain a general inspection of the Property and Inclusions and a written report related thereto from a reputable inspection company, and a separate written report from specialists, if recommended by the general inspector, or if there is further concern on the part of Buyer regarding the Property and Inclusions. Buyer should obtain cost quotations for all work recommended to understand the potential costs of repairs, maintenance, improvements and/or upgrades which may be needed. Buyer acknowledges the existence of its inspection rights pursuant to § 10 of the Real Estate Commission approved contract. Unless Seller fails to disclose a material latent defect that Seller was aware of prior to closing, or unless the Seller has agreed in writing to fix some feature of the Property after closing, Buyer shall take the condition of the Property "as is" at closing.

7. **The Square Footage Representations** of the lot and the improvements (house) may have been based upon an outside measurement, or sources such as building plans, county records, prior appraisals, etc., any of which may be unreliable. If Buyer considers the square footage of the Property to be a material fact, Buyer shall independently verify the accuracy of such information as part of § 10 of the Contract.

8. **Homeowners Warranty Insurance** programs are available and may be purchased by Buyer. Buyer is encouraged to evaluate the terms of coverage and financial strength of any company offering to issue such a warranty.

9. **On New Loans**, Buyer should obtain a written commitment from the Lender concerning interest rate, points, and other costs.

10. **Some Tracts of land** have experienced large increases in property taxes as a result of forfeiting their agricultural tax status.

11. **If Possession** is not to be given by a Seller to Buyer on the closing date, Buyer should consult its attorney concerning the additional documentation and insurance that may be required in connection with such an arrangement.

12. **State and Federal Laws Prohibit Discrimination.** Broker offers equal service to everyone regardless of race, creed, color, religion, national origin, ancestry, sex, marital or family status, or physical or mental handicap. No such information, comments, or opinions will be discussed about the Seller, Buyer, or the neighborhood in which the Property is located.

13. **Facsimile Signatures** of the parties on this Notice to Buyer shall be treated as original signatures.

14. **Pertaining to Entran II:** The property may contain a radiant heating system and/or snow-melt system with an Entran II hose. Some property owners have experienced problems with Entran II hoses. If you have concerns about purchasing a property containing Entran II hose, you should have a professional inspect the system.

15. **Tax Consequences:** The sale and purchase of real estate have tax consequences. Buyer may be able to defer or avoid paying taxes (e.g., § 1031 and § 1034, etc.) on the sale of property and/or the purchase of another property. Seller is advised to seek professional tax counsel (e.g., accountant and/or attorney). Broker does not give tax advice.

16. **MLS:** Broker shall only be obligated to search for Property in Multiple Listing Services ("MLS") of which Broker is a member.

17. **Loan Commitment:** The Colorado Real Estate Commission approved contract (§ 5b) is conditional upon Buyer obtaining a written loan commitment, **not** a new loan.

18. **Surveys:** It is highly recommended that the Buyer have a property surveyed before closing.

19. **Loan Fraud:** Buyer shall not engage in any conduct that could constitute loan fraud (including, but not limited to, material misstatements regarding Buyer's employment status, receipt of money or other value from seller without the knowledge of Buyer's lender, or the use of an incorrect Social Security number), and Buyer shall notify Buyer's broker if Buyer learns that any other party to a transaction may be engaging in such conduct. If Buyer's broker becomes aware that Buyer has been a part of a loan fraud, before the transaction has closed, the fraud shall be considered a breach of Buyer's duties to Broker and Brokerage Firm, and Broker and Brokerage Firm may immediately terminate their relationship with Buyer, so that neither Broker nor Brokerage Firm shall have any continuing duty to Buyer, and notify appropriate authorities.

THIS IS NOT A CONTRACT.

We have been given a copy of this Notice To Buyer - Disclosures on (date) _____.

Buyer

Buyer

On (date) _____ I provided the buyer(s) with a copy of this Disclosure and have kept a copy for our records.

Company

Licensee