

No. 1 Quality Realty

TENNESSEE RESIDENTIAL PROPERTY CONDITION DISCLOSURE

1 PROPERTY ADDRESS 7419 Baker Mountain Road CITY Spencer, TN

2 SELLER'S NAME(S) Preston Grissom & Gloria Grissom PROPERTY AGE 2000

3 DATE SELLER ACQUIRED THE PROPERTY 1995 DO YOU OCCUPY THE PROPERTY? Yes

4 IF NOT OWNER-OCCUPIED, HOW LONG HAS IT BEEN SINCE THE SELLER OCCUPIED THE PROPERTY?

5 (Check the one that applies) The property is a ☒ site-built home ☐ non-site-built home

6 The Tennessee Residential Property Disclosure Act requires sellers of residential real property with one to four dwelling
7 units to furnish to a buyer one of the following: (1) a residential property disclosure statement (the "Disclosure"), or (2) a
8 residential property disclaimer statement (permitted only where the buyer waives the required Disclosure). Some property
9 transfers may be exempt from this requirement (See Tenn. Code Ann. § 66-5-209). The following is a summary of the
10 buyers' and sellers' rights and obligations under the Act. A complete copy of the Act may be found at
11 <http://www.lexisnexis.com/hottopics/tncode/> (See Tenn. Code Ann. § 66-5-201, et seq.)

12 1. Sellers must disclose all known material defects and must answer the questions on the Disclosure form in good faith to
13 the best of the seller's knowledge as of the Disclosure date.

14 2. Sellers must give the buyers the Disclosure form before the acceptance of a purchase contract.

15 3. Sellers must inform the buyers, at or before closing, of any inaccuracies or material changes in the condition that have
16 occurred since the time of the initial Disclosure, or certify that there are no changes.

17 4. Sellers may give the buyers a report or opinion prepared by a professional inspector or other expert(s) or certain
18 information provided by a public agency, in lieu of responding to some or all of the questions on the form (See Tenn.
19 Code Ann. § 66-5-204).

20 5. Sellers are not required to have a home inspection or other investigation in order to complete the Disclosure form.

21 6. Sellers are not required to repair any items listed on the Disclosure form or on any past or future inspection report unless
22 agreed to in the purchase contract.

23 7. Sellers involved in the first sale of a dwelling must disclose the amount of any impact fees or adequate facility taxes
24 paid.

25 8. Sellers are not required to disclose if any occupant was HIV-positive, or had any other disease not likely to be
26 transmitted by occupying a home, or whether the home had been the site of a homicide, suicide or felony, or act or
27 occurrence which had no effect on the physical structure of the property.

28 9. Sellers may provide an "as is", "no representations or warranties" disclaimer statement in lieu of the Disclosure form
29 only if the buyer waives the right to the required disclosure, otherwise the sellers must provide the completed Disclosure
30 form (See Tenn. Code Ann. § 66-5-202).

31 10. Sellers may be exempt from having to complete the Disclosure form in certain limited circumstances (e.g. public
32 auctions, court orders, some foreclosures and bankruptcies, new construction with written warranty or owner has not
33 resided on the property at any time within the prior 3 years). (See Tenn. Code Ann. § 66-5-209).

34 11. Buyers are advised to include home, wood infestation, well, water sources, septic system, lead-based paint, radon, mold,
35 and other appropriate inspection contingencies in the contract, as the Disclosure form is not a warranty of any kind by
36 the seller, and is not a substitute for any warranties or inspections the buyer may desire to purchase.

37 12. Any repair of disclosed defects must be negotiated and addressed in the Purchase and Sale Agreement; otherwise, seller
38 is not required to repair any such items.

39 13. Buyers may, but do not have to, waive their right to receive the Disclosure form from the sellers if the sellers provide a
40 disclaimer statement with no representations or warranties (See Tenn. Code Ann. § 66-5-202).

41 14. Remedies for misrepresentations or nondisclosure in a Property Condition Disclosure statement may be available to
42 buyer and are set out fully in Tenn. Code Ann. § 66-5-208. Buyer should consult with an attorney regarding any such
43 matters.

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RF 201 – Tennessee Residential Property Condition Disclosure, Page 1 of 5

Version 01/01/2017

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15. Representations in the Disclosure form are those of the sellers only, and not of any real estate licensee, although licensees are required to disclose to all parties adverse facts of 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 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 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.

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. The information contained in the disclosure is the representation of the owner and not the representation of the real estate licensee or sales person, if any. 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 the terms of sale, property included in the sale and 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."

INSTRUCTIONS TO THE 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(s) 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:

- | | | |
|--|--|---|
| ☒ Range | ☐ Wall/Window Air Conditioning | ☒ Garage Door Opener(s) (Number of openers <u>2</u>) |
| ☒ Window Screens | ☒ Oven | ☒ Fireplace(s) (Number) <u>1</u> |
| ☐ Intercom | ☒ Microwave | ☐ Gas Starter for Fireplace |
| ☐ Garbage Disposal | ☒ Gas Fireplace Logs | ☐ TV Antenna/Satellite Dish <i>included in Telephone line</i> |
| ☐ Trash Compactor | ☒ Smoke Detector/Fire Alarm | ☐ Central Vacuum System and attachments |
| ☐ Spa/Whirlpool Tub | ☐ Burglar Alarm | ☒ Current Termite contract |
| ☐ Water Softener | ☒ Patio/Decking/Gazebo | ☐ Hot Tub |
| ☒ 220 Volt Wiring | ☐ Installed Outdoor Cooking Grill | ☒ Washer/Dryer Hookups |
| ☐ Sauna | ☐ Irrigation System | ☐ Pool |
| ☒ Dishwasher | ☒ A key to all exterior doors | ☒ Access to Public Streets |
| ☐ Sump Pump | ☐ Rain Gutters | ☒ Heat Pump |
| ☒ Central Heating | ☒ Central Air | <i>Refrigerator</i> |
| ☒ Water Heater | ☒ Electric ☐ Gas ☐ Solar | |
| ☐ Other _____ | ☐ Other _____ | |
| Garage ☒ Attached ☐ Not Attached ☐ Carport | | |
| Water Supply ☒ City ☐ Well ☐ Private ☐ Utility ☐ Other _____ | | |
| Gas Supply ☐ Utility ☐ Bottled ☒ Other <i>Propane</i> | | |

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91 Waste Disposal ☐ City Sewer ☒ Septic Tank ☐ Other _____
92 Roof(s): Type metal Age (approx): 16 yrs.

93 Other Items:
94 propane Tank-Rented
95

96 To the best of your knowledge, are any of the above NOT in operating condition? ☐ YES ☒ NO

97 If YES, then describe (attach additional sheets if necessary):

98 * Side of fireplace will leak some if we have a hard
99 blowing wind.
100 * years termite treatment w/ Danni's Termite Pest
101 Control
102 If leases are not assumable, it will be Seller's responsibility to pay balance.

102 B. ARE YOU (SELLER) AWARE OF ANY DEFECTS/MALFUNCTIONS IN ANY OF THE FOLLOWING?

	YES	NO	UNKNOWN		YES	NO	UNKNOWN
103 Interior Walls	☐	☒	☐	Roof	☐	☒	☐
104 Ceilings	☐	☒	☐	Basement	☒	☐	☐
105 Floors	☐	☒	☐	Foundation	☐	☒	☐
106 Windows	☐	☒	☐	Slab	☐	☐	☐
107 Doors	☐	☒	☐	Driveway	☐	☒	☐
108 Insulation	☐	☒	☐	Sidewalks	☐	☒	☐
109 Plumbing System	☐	☒	☐	Central Heating	☐	☒	☐
110 Sewer/Septic	☐	☒	☐	Heat Pump	☐	☒	☐
111 Electrical System	☐	☒	☐	Central Air Conditioning	☐	☒	☐
112 Exterior Walls	☐	☒	☐				

113 If any of the above is/are marked YES, please explain: in basement if we get a down pour 3 to 4"
114 water will leak into partial basement.

115 C. ARE YOU (SELLER) AWARE OF ANY OF THE FOLLOWING: YES NO UNKNOWN

116 1. Substances, materials or products which may be environmental hazards	☐	☒	☐
117 such as, but not limited to: asbestos, radon gas, lead-based paint, fuel			
118 or chemical storage tanks, methamphetamine, contaminated soil or			
119 water, and/or known existing or past mold presence on the subject			
120 property?			
121 2. Features shared in common with adjoining land owners, such as walls, but	☐	☒	☐
122 not limited to, fences, and/or driveways, with joint rights and obligations			
123 for use and maintenance?			
124 3. Any authorized changes in roads, drainage or utilities affecting the	☐	☒	☐
125 property, or contiguous to the property?			
126 4. Any changes since the most recent survey of the property was done?	☐	☒	☐
127 Most recent survey of the property: ☐ (check here if unknown)			
128 _____			
129 5. Any encroachments, easements, or similar items that may affect your	☐	☒	☐
130 ownership interest in the property?			
131 6. Room additions, structural modifications or other alterations or	☐	☒	☐
132 repairs made without necessary permits?			
133 7. Room additions, structural modifications or other alterations or	☐	☒	☐
134 repairs not in compliance with building codes?			
135 8. Landfill (compacted or otherwise) on the property or any portion	☐	☒	☐
136 thereof?			

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RF 201 - Tennessee Residential Property Condition Disclosure, Page 3 of 5

Version 01/01/2017

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** property in Greenbelt*

		YES	NO	UNKNOWN
137	9. Any settling from any cause, or slippage, sliding or other soil problems?	☐	☒	☐
138	10. Flooding, drainage or grading problems?	☐	☒	☐
139	11. Any requirement that flood insurance be maintained on the property?	☐	☒	☐
140	12. Any past or present interior water intrusions(s) from outside home,	☐	☒	☐
141	standing water within foundation and/or basement?			
142	If yes, please explain. If necessary, please attach an additional sheet			
143	and any available documents pertaining to these repairs/corrections.			
144				
145				
146				
147	13. Property or structural damage from fire, earthquake, floods, landslides,	☐	☒	☐
148	tremors, wind, storm or wood destroying organisms?			
149	If yes, please explain (use separate sheet if necessary).			
150				
151				
152	If yes, has said damage been repaired? _____			
153	14. Any zoning violations, nonconforming uses and/or violations of	☐	☒	☐
154	"setback" requirements?			
155	15. Neighborhood noise problems or other nuisances?	☐	☒	☐
156	16. Subdivision and/or deed restrictions or obligations?	☐	☒	☐
157	17. A Condominium/Homeowners Association (HOA) which has any authority	☐	☒	☐
158	over the subject property?			
159	Name of HOA: _____			
160	HOA Phone Number: _____			
161	Special Assessments: _____			
162	Management Company: _____			
163	Management Co. Address: _____			
164	18. Any "common area" (facilities such as, but not limited to, pools, tennis	☐	☒	☐
165	courts, walkways or other areas co-owned in undivided interest with others)?			
166	19. Any notices of abatement or citations against the property?	☐	☒	☐
167	20. Any lawsuit(s) or proposed lawsuit(s) by or against the seller which affects	☐	☒	☐
168	or will affect the property?			
169	21. Is any system, equipment or part of the property being leased?	☐	☒	☐
170	If yes, please explain, and include a written statement regarding payment			
171	information.			
172				
173				
174	22. Any exterior wall covering of the structure(s) covered with exterior	☐	☒	☐
175	insulation and finish systems (EIFS), also known as "synthetic stucco"?			
176	If yes, has there been a recent inspection to determine whether the structure	☐	☐	☐
177	has excessive moisture accumulation and/or moisture related damage?			
178	<i>(The Tennessee Real Estate Commission urges any buyer or seller who encounters this product to have a qualified</i>			
179	<i>professional inspect the structure in question for the preceding concern and provide a written report of the</i>			
180	<i>professional's finding.)</i>			
181	If yes, please explain. If necessary, please attach an additional sheet.			
182				
183				
184	23. Is heating and air conditioning supplied to all finished rooms?	☒	☐	☐
185	If the same type of system is not used for all finished rooms, please explain.			
186				
187				
188				

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- | | | YES | NO | UNKNOWN |
|-----|---|-------------------------------------|-------------------------------------|--------------------------|
| 189 | 24. If septic tank or other private disposal system is marked under item (A), does | ☒ | ☐ | ☐ |
| 190 | it have adequate capacity and approved design to comply with present state | | | |
| 191 | and local requirements for the actual land area and number of bedrooms and | | | |
| 192 | facilities existing at the residence? | | | |
| 193 | 25. Is this property in a historical district or has it been declared historical by | ☐ | ☒ | ☐ |
| 194 | any governmental authority such that permission must be obtained before | | | |
| 195 | certain types of improvements or aesthetic changes to the property are made? | | | |
| 196 | 26. Is there an exterior injection well anywhere on the property? | ☐ | ☒ | ☐ |
| 197 | 27. Is seller aware of any percolation tests or soil absorption rates being | ☐ | ☒ | ☐ |
| 198 | performed on the property that are determined or accepted by | | | |
| 199 | the Tennessee Department of Environment and Conservation? | | | |
| 200 | If yes, results of test(s) and/or rate(s) are attached. | | | |
| 201 | 28. Has any residence on this property ever been moved from its original | ☐ | ☒ | ☐ |
| 202 | foundation to another foundation? | | | |
| 203 | 29. Is this property in a Planned Unit Development? Planned Unit Development | ☐ | ☒ | ☐ |
| 204 | is defined pursuant to Tenn. Code Ann. § 66-5-213 as "an area of land, | | | |
| 205 | controlled by one (1) or more landowners, to be developed under unified | | | |
| 206 | control or unified plan of development for a number of dwelling units, | | | |
| 207 | commercial, educational, recreational or industrial uses, or any combination of | | | |
| 208 | the foregoing, the plan for which does not correspond in lot size, bulk or type | | | |
| 209 | of use, density, lot coverage, open space, or other restrictions to the existing | | | |
| 210 | land use regulations." Unknown is not a permissible answer under the statute. | | | |
| 211 | 30. Is a sinkhole present on the property? A sinkhole is defined pursuant to Tenn. | ☐ | ☒ | ☐ |
| 212 | Code Ann. § 66-5-212(c) as "a subterranean void created by the dissolution of | | | |
| 213 | limestone or dolostone strata resulting from groundwater erosion, causing a | | | |
| 214 | surface subsidence of soil, sediment, or rock and is indicated through the | | | |
| 215 | contour lines on the property's recorded plat map." | | | |

216 **D. CERTIFICATION.** I/We certify that the information herein, concerning the real property located at
 217 **7419 Baker Mountain Road** **Spencer, TN**
 218 is true and correct to the best of my/our knowledge as of the date signed. Should any of these conditions change prior to
 219 conveyance of title to this property, these changes will be disclosed in an addendum to this document.

220 Transferor (Seller) *Preston Grissom* Date 6-8-17 Time 11:55 AM
 221 *Gloria Grissom* Date June 8, 2017 Time 11:55 AM
 222 Gloria Grissom

223 Parties may wish to obtain professional advice and/or inspections of the property and to negotiate
 224 appropriate provisions in the purchase agreement regarding advice, inspections or defects.
 225

226 **Transferee/Buyer's Acknowledgment:** I/We understand that this disclosure statement is not intended as a substitute for any
 227 inspection, and that I/we have a responsibility to pay diligent attention to and inquire about those material defects which are
 228 evident by careful observation. **I/We acknowledge receipt of a copy of this disclosure.**

229 Transferee (Buyer) _____ Date _____ Time _____
 230 Transferee (Buyer) _____ Date _____ Time _____

231 If the property being purchased is a condominium, the transferee/buyer is hereby given notice that the transferee/buyer is
 232 entitled, upon request, to receive certain information regarding the administration of the condominium from the developer or
 233 the condominium association as applicable, pursuant to Tennessee Code Annotated §66-27-502.

NOTE: This form is provided by TAR to its members for their use in real estate transactions and is to be used as is. This form contains language that is in addition to the language mandated by the state of Tennessee pursuant to the disclosure requirements of the "Tennessee Residential Property Disclosure Act". Tennessee Code Annotated § 66-5-201, et seq. By downloading and/or using this form, you agree and covenant not to alter, amend, or edit said form or its contents except as where provided in the blank fields, and agree and acknowledge that any such alteration, amendment or edit of said form is done at your own risk. Use of the TAR logo in conjunction with any form other than standardized forms created by TAR is strictly prohibited. This form is subject to periodic revision and it is the responsibility of the member to use the most recent available form.

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