STATE OF NORTH CAROLINA
MINERAL AND OIL AND GAS RIGHTS MANDATORY DISCLOSURE STATEMENT

Instructions to Property Owners

1. The Residential Property Disclosure Act (G.S. 47E) ("Disclosure Act") requires owners of certain residential real estate such as single-family homes, individual condominiums, townhouses, and the like, and buildings with up to four dwelling units, to furnish purchasers a Mineral and Oil and Gas Rights Disclosure Statement ("Disclosure Statement"). This form is the only one approved for this purpose.
2. A disclosure statement is not required for some transactions. For a complete list of exemptions, see G.S. 47E-2(a). **A DISCLOSURE STATEMENT IS REQUIRED FOR THE TRANSFERS IDENTIFIED IN G.S. 47E-2(b),** including transfers involving the first sale of a dwelling never inhabited, lease with option to purchase contracts where the lessee occupies or intends to occupy the dwelling, and transfers between parties when both parties agree not to provide the Residential Property and Owner's Association Disclosure Statement.
3. You must respond to each of the following by placing a check √ in the appropriate box.

MINERAL AND OIL AND GAS RIGHTS DISCLOSURE

Mineral rights and/or oil and gas rights can be severed from the title to real property by conveyance (deed) of the mineral rights and/or oil and gas rights from the owner or by reservation of the mineral rights and/or oil and gas rights by the owner. If mineral rights and/or oil and gas rights are or will be severed from the property, the owner of those rights may have the perpetual right to drill, mine, explore, and remove any of the subsurface mineral and/or oil or gas resources on or from the property either directly from the surface of the property or from a nearby location. With regard to the severance of mineral rights and/or oil and gas rights, Seller makes the following disclosures:

		Yes	No	No Representation
Buyer Initials	**1. Mineral rights were severed from the property by a previous owner.**	☐	☐	☒
Buyer Initials	**2. Seller has severed the mineral rights from the property.**	☐	☒	
Buyer Initials	**3. Seller intends to sever the mineral rights from the property prior to transfer of title to the Buyer.**	☐	☒	
Buyer Initials	**4. Oil and gas rights were severed from the property by a previous owner.**	☐	☐	☒
Buyer Initials	**5. Seller has severed the oil and gas rights from the property.**	☐	☒	
Buyer Initials	**6. Seller intends to sever the oil and gas rights from the property prior to transfer of title to Buyer.**	☐	☒	

Note to Purchasers

If the owner does not give you a Mineral and Oil and Gas Rights Disclosure Statement by the time you make your offer to purchase the property, or exercise an option to purchase the property pursuant to a lease with an option to purchase, you may under certain conditions cancel any resulting contract without penalty to you as the purchaser. To cancel the contract, you must personally deliver or mail written notice of your decision to cancel to the owner or the owner's agent within three calendar days following your receipt of this Disclosure Statement, or three calendar days following the date of the contract, whichever occurs first. However, in no event does the Disclosure Act permit you to cancel a contract after settlement of the transaction or (in the case of a sale or exchange) after you have occupied the property, whichever occurs first.

Property Address: 5836 Morning Forest Dr. Raleigh, NC. 27609

Owner's Name(s): Donna & Edward Walters

Owner(s) acknowledge having examined this Disclosure Statement before signing and that all information is true and correct as of the date signed.

Owner Signature: Edward V. Walters, III ✕ Date 4/10/19

Owner Signature: Donna N Walters ✕ Date 4/10/19

Purchaser(s) acknowledge receipt of a copy of this Disclosure Statement; that they have examined it before signing; that they understand that this is not a warranty by owner or owner's agent; and that the representations are made by the owner and not the owner's agent(s) or subagent(s).

Purchaser Signature: _____ Date _____

Purchaser Signature: _____ Date _____

2. Buyer or Seller acknowledges Firm has recommended that Buyer or Seller consult with a professional for an opinion regarding each service listed above to be performed pursuant to Buyer or Seller's purchase or sale of the property. Buyer or Seller hereby agrees to indemnify and hold Firm harmless from and against any and all liability, claim, loss, damage, suit, or expense that Firm may incur either as a result of Buyer or Seller's selection and use of any of the listed service providers or Buyer or Seller's election not to have one or more of the listed services performed.

***NOTE REGARDING SURVEYS:** Situations arise all too often that could have been avoided if the buyer had obtained a new survey from a NC registered surveyor. A survey will normally reveal such things as encroachments on the Property from adjacent properties (fences, driveways, etc.); encroachments from the Property onto adjacent properties; road or utility easements crossing the Property; violations of set-back lines; lack of legal access to a public right-of-way; and indefinite or erroneous legal descriptions in previous deeds to the Property. Although title insurance companies may provide lender coverage without a new survey, the owner's policy contains an exception for easements, set-backs and other matters which would have been shown on a survey. Many such matters are not public record and would not be included in an attorney's title examination. In addition, if the buyer does not obtain their own survey, they would have no claim against a surveyor for inaccuracies in a prior survey.

OTHER IMPORTANT NOTES:

- ALTHOUGH FIRM MAY PROVIDE BUYER OR SELLER THE NAMES OF PROVIDERS WHO CLAIM TO PERFORM SERVICES IN ONE OR MORE OF THE LISTED AREAS, BUYER OR SELLER UNDERSTANDS THAT FIRM CANNOT GUARANTEE THE QUALITY OF SERVICE OR LEVEL OF EXPERTISE OF ANY SUCH PROVIDER.
- BUYER OR SELLER AGREES TO PAY THE FULL AMOUNT DUE FOR ALL SERVICES DIRECTLY TO THE SERVICE PROVIDER WHETHER OR NOT THE TRANSACTION CLOSES.

THE NORTH CAROLINA ASSOCIATION OF REALTORS®, INC. MAKES NO REPRESENTATION AS TO THE LEGAL VALIDITY OR ADEQUACY OF ANY PROVISION OF THIS FORM IN ANY SPECIFIC TRANSACTION.

Donna R Walters
Buyer or Seller

Date: 4-10-19

Edward V. Walters, III
Buyer or Seller

Date: 4/10/19

Entity Buyer or Seller:

(Name of LLC/Corporation/Partnership/Trust/etc.)

By: _____

Name: _____

Title: _____

Date: _____

Signature of individual agent

RE/MAX One Realty
Real Estate Firm (print name)

Date: 4/10/19

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