



DISCLOSURE ADDENDUM

SELLER/BUYER: _____

PROPERTY ADDRESS: _____

In accordance with our pledge to serve our customers honestly and fairly, SOUTH KEY REALTY, LLC OR “SKR” has prepared this disclosure to inform Seller/Buyer of the following items. (Please read carefully, if you do not understand this or any other real estate document, please consult with an attorney).

- 1. CONDITION OF PROPERTY:** SOUTH KEY REALTY and its licensees will not render a professional opinion as to any condition of the Property being purchased. SKR and its licensees RECOMMEND to the Seller/Buyer, in accordance with the contract form for Sale and Purchase, that an inspection by a PROFESSIONAL HOME INSPECTOR of the property be made. Failure to make inspection shall be the sole responsibility of the Buyer.
- 2. HOMEOWNERS PROPERTY TAX ASSESSMENT:** “Amendment 10” of Florida Constitution provides that the homestead property’s assessed value is to return to its true fair market value upon the transfer of the deed to the property. This could result in substantial increase in the property’s assessment, which in turn could result in a substantial increase in the property tax and/or monthly escrow requirements. The Seller/Buyer acknowledges that the Seller/Buyer has not relied on any verbal representations from Seller/Buyer, SKR or any of their representatives with respect to property tax assessment and that Seller/Buyer is responsible to make their own investigation of any such matters with the local county property appraiser’s office.
- 3. PROPERTY INFORMATION:** In the event that any information pertaining to any or all of the following: property dimension, age, legal description, room sizes, property tax information and/or mortgage status is found to be incorrect or inaccurate as a result of survey, title search, transmittal or mortgage, building specifications of through any other source or document. Seller/Buyer shall hold SKR and its licensees harmless and free of any liability or responsibility whatsoever.

4. **HOME WARRANTY:** Seller/Buyer does hereby acknowledge that Seller/Buyer has been advised of the advantages of purchasing a home warranty. Seller/Buyer agree to hold SKR, and its licensees and owners harmless for any responsibility or liability involving any item that could have been covered under an appropriate home warranty or coverage rider but was declined by Seller/Buyer.
5. **ENERGY EFFICIENCY RATING DISCLOSURE:** Pursuant to the Florida Building Energy Efficiency Rating Act, the Seller/Buyer is notified that Buyer may have energy-efficiency rating determined for buildings located on the real property which are interested to be occupied.
6. **TERMITES:** Neither SKR nor its licensees and employees are experts concerning termites or other wood destroying organisms or their presence upon or in any home, structure or portions of any property. SKR and its licensees make no representation or warranty concerning the presence of wood destroying organisms upon or in the property to be purchased. Since these organisms cause damages to a structure, we recommend to the Buyer that a wood-destroying organism Inspection of the property be ordered and reviewed.
7. **SELLER'S DISCLOSURE AND LATENT DEFECT STATEMENT:** Florida Law requires the Seller to disclose to potential buyers any known latent defects which may not be readily visible. A prospective Buyer should exercise their right to order and arrange for any and all inspections of property which they feel are necessary, as it is not the responsibility of the Realtor to conduct a physical inspection of the property to discover defects.
8. **MOLD DISCLOSURE AND WAIVER:** Mold contaminants may exist in the property of which the SKR or Agent(s) is unaware. These contaminants generally grow in places where there is or may have been excessive moisture. These conditions may be identified with a typical home inspection. Neither the SKR nor SKR's licensees are experts in the field of mold contaminants. In the event suspect mold contamination is discovered, it is recommended that our Sellers/Buyers satisfy themselves as to property condition by having a mold inspection performed. Seller/Buyer agrees to hold SKR and its licensees harmless in the event any mold contaminants are discovered on the property. Seller/Buyer understands mold is a naturally occurring microbe and that mold should pose no health threat unless concentrated at high levels in the living environment. The only way to determine if a mold like substance is truly mold or is present at high levels is through sample collecting and analytical testing.

9. **SCHOOL BOUNDARIES:** Seller/Buyer acknowledges that the county school board has full decision making powers to modify any/or change public school boundaries at any time and those boundaries are currently reexamined by the school board on an annual basis. Seller/Buyer acknowledges that Seller/Buyer has not relied on any verbal representations from Seller/Buyer, SKR or any of their representatives with respect to school boundaries and the Buyer is responsible to make their own investigation of any such matters with the school board.
10. **BEYOND THE SCOPE OF SERVICES DISCLOSURE:** If the Seller/Buyer requests the SKR to perform any task which is beyond the scope of services regulated by Florida Statute 475 then the Seller/Buyer shall hold SKR, and its licensees harmless and release them from any and all liability for loss or damages in connection with: a) The SKR's performance of the task. b) The SKR's referral, recommendation or retention of any vendor. c) Services or products provided by any vendor. d) Expenses incurred by any vendor.
11. **HURRICANE/STORM DISCLOSURE:** Seller/Buyer is UNAWARE of any Hurricane/Storm damage to any portion of the premises (Except what is noted in the Seller's Disclosure Addendum). Should Seller/Buyer discover any such damage before or after closing, Seller will fully cooperate with Buyer, both before and after closing, in filing claims against any liable insurance companies. Seller acknowledges that any such insurance proceeds will be for the benefit of the Buyer, and Seller will endorse the insurance checks accordingly.
12. **LEAD-BASED PAINT DISCLOSURE:** For properties built prior to 1978 the possibility of lead-based paint exists, Sellers must disclose any knowledge of lead-based paint on a separate disclosure form. Full disclosure has been made.
13. **SEXUAL OFFENDERS:** Pursuant to Florida Law, the Florida Department of Law Enforcement (FDLE) is required to maintain a list of sexual predators and sex offenders to enable the public to request information about these individuals who may be living in their communities. Buyer(s), who want this information, should contact FDLE prior to entering into a contract via Internet at www.fdle.state.fl.us or by phone, toll free at 1-888-357-7332.
14. **MAINTENANCE:** Seller shall maintain the property, including, but not limited to, the lawn shrubbery and pool, if any, in their respective conditions, existing as of the end of the inspection period, ordinary wear and tear expected. Buyer shall be permitted access to the property prior to closing, with utilities provided by Seller, for a walk-through to

confirm that all items of personal property are located on the real property and that the property has been maintained in accordance with the provisions of this paragraph.

15. RADON GAS DISCLOSURE: Radon is a naturally occurring radioactive that, when it has accumulated in a building in sufficient quantities, may present health risks to persons exposed to it over a long time. Levels of radon that exceed federal and state guidelines have been found in buildings in Florida. Additional information regarding radon and radon testing may be obtained from your county health unit.

16. CHINESE/DEFECTIVE DRYWALL DISCLOSURE: During the time Florida was experiencing drywall shortages some homes were built or renovated using defective drywall imported or manufactured in China. Defective drywall reportedly emits levels of sulfur, methane and or other volatile organic or other compounds that cause corrosion of air conditioner and refrigerator coils, copper tubing, electrical wiring, computer wiring and other household items as well as creates noxious odors which may also pose health risks. SKR and its licensees and employees are not experts in this field and do not have the ability to recognize defective drywall. The Seller is required to disclose the presence of defective drywall on the Sellers Disclosure statement if he has knowledge of its presence. The Buyer can hire an expert in this field at his own expense to perform an inspection.

17. SKR BROKER FEE: Florida requires SKR to keep records of all residential transactions for a minimum of 5 (five) years. SKR will be paid a Broker Fee of \$499 at closing by the party or parties to the contract the SKR represents.

THE UNDERSIGNED SELLER/BUYER ACKNOWLEDGES THAT THIS DISCLOSURE HAD BEEN READ AND SIGNED BEFORE SIGNING A CONTRACT FOR SALE AND PURCHASE.

DATE:_____ **SELLER/BUYER:**_____

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