

BUYERS'/TENANTS' REAL PROPERTY DISCLOSURE, INFORMATION AND AGREEMENT
Information Relative to the Purchase or Rental of Real Estate

The Broker hereby provides this statement to afford you, as a consumer, some information to make an informed decision on the purchase or rental of real estate property in Southeast Florida. You should carefully read all agreements to ensure that they adequately express your understanding of the transaction. A real estate broker is a person qualified to advise about real estate. If legal, tax or other advice is desired, consult a competent professional in that field. This form is provided for your information. Its acceptance does not obligate you to buy or lease any property. You may exercise any of the rights specified below by the inclusion of an appropriate clause in a purchase contract.

THIS SECTION APPLIES TO PURCHASE OF REAL PROPERTY:

1. FINANCING. Mortgage rates and points vary with financial institutions and the market place. The Broker may recommend a specific lender(s), but you still have the right to select any other lender of your choice, the right to negotiate the terms of financing and other terms and conditions of loan arrangements within the requirements of the sales contract.

2. INSPECTIONS. As a prospective Buyer you should exercise your right to order and arrange for any and all property inspections which you feel are necessary. It will be your responsibility to pay for such inspections. It may be prudent to obtain as a minimum: roof, termite, pool and seawall inspections, and then consider the need for inspections covering structure, plumbing, appliances, hazardous materials, etc. Your purchase contract may require that inspections be completed within a defined period of time. The Broker may recommend an inspection company(ies), but you have the right to choose any company to do such inspections. The Broker does not endorse or otherwise warrant any such services. The inspectors you employ are solely responsible for their own statements, representations, and actions.

3. KNOWN DEFECTS. Florida Law requires the Seller to disclose to any potential Buyer any known defects which may not be readily visible. The Broker has not conducted a physical inspection of the property to discover concealed defects, to determine the presence of any lead hazard or any other toxic substance or to determine the accuracy or completeness of the Owner's disclosures or any marketing brochure, property description or property information. The Broker has not examined the public records to determine the property's compliance with applicable zoning, building codes or other applicable law.

4. BROKERAGE RELATIONSHIP. The undersigned acknowledges that a Brokerage Relationship Disclosure was received.

5. PROPERTY TAX DISCLOSURE SUMMARY. Buyer should not rely on the Seller's current property taxes as the amount of property taxes that the Buyer may be obligated to pay in the year subsequent to purchase. A change of ownership or property improvements triggers reassessments of the property that could result in higher property taxes. If you have any questions concerning valuation, contact the county Property Appraiser's Office for information.

6. CLOSING COSTS. Upon the closing of the sale of real property, the buyer may be required to pay additional costs in the form of closing costs under the terms of the purchase and sale contract and the Buyer's mortgage loan commitment, if any. A list of some of the known major cost items are as follows: appraisal fee, survey, inspections (termite, roof, toxic or hazardous substances), credit report, title insurance, closing charge, title examination, mortgage transfer or service fee, recording of deed, recording fee on mortgage, assumption fee on existing mortgage, service fee (or origination fee) on any new mortgage, intangible tax on new mortgages or assumed mortgages, documentary stamps on new notes, set-up of escrow accounts (taxes and insurance), insurance policy, mortgage lender's attorney's fees, broker's administrative processing fee (transaction fee), attorney's fees.

7. CLOSING AGENT. Your Broker may recommend a closing agent. You are not required to use the recommended closing agent. You are free to choose any closing agent.

THIS SECTION APPLIES TO LEASE OF REAL PROPERTY:

8. LEASE AGREEMENTS FOR TENANTS. If you are renting property, it is your responsibility or the responsibility of the lessor to provide you with a written lease agreement. You should contact your attorney if you have any questions or need assistance in drawing up or reviewing a lease agreement. Your Broker is not permitted to provide legal advice. *The Agreement to Enter into a Lease* form is not a lease and merely serves as a general understanding of terms which will later be included in a lease. Broward County Ordinance 79-95 entitles Lessees to a walk-through inspection prior to occupancy.

