



R.I. REAL ESTATE SALES DISCLOSURE FORM
RHODE ISLAND ASSOCIATION OF REALTORS®



DATE 10/13/08 PROPERTY ADDRESS 95 STAIR DR
NARRAGANSETT RI 02882
 Seller Randy Shatz Current Address SAME

SELLER

Seller has occupied subject property? Yes No If yes, number of years and when: 4+ yrs

"Prior to the signing of an agreement to transfer real estate (vacant land or real property and improvements consisting of a house or building containing one (1) to four (4) dwelling units), Seller is providing Buyer with this written disclosure of all deficient conditions of which Seller has knowledge. This is not a warranty by Seller that no other defective conditions exist, which there may or may not be. Buyer should estimate the cost of repair or replacement of deficient conditions prior to submitting an offer on this real estate. Buyer is advised however not to rely solely upon the representation of Seller made in this disclosure, but to conduct any inspections or investigations which Buyer deems to be necessary to protect his or her best interest." Nothing contained herein shall be construed to impose an affirmative duty on the Seller to conduct inspections as to the condition of this real estate. **It is recommended that a separate sales disclosure form be completed for each unit of a multi-unit property.**

STRUCTURE

Please indicate by a check mark for "Yes" or "No," or mark "UK" (Unknown), if you do not have actual knowledge of the property conditions.

1. Year Built 2003 Addition(s): N/A Year(s): _____
2. Roof (Shingles) Age: 4 # of Layers: 1 Previous Repairs: N/A Known Defects: N/A
3. Fireplaces # 2 # Working: 2 Maintenance History: YEARLY
4. Wood/Coal/Gas Stove(s) Yes No If yes, Type GAS When installed? 2003 Permit received? Yes No
If yes, attach copy _____
5. Insulation Wall/Type: FIBERGL Ceiling/Type: FIBERGL Floor/Type: FIBERGL Unknown _____
Ureaformaldehyde Insulation: Yes _____ No Unknown _____
6. Electrical Service. Fuses _____ Circuit Breakers Amps 100+200 Unknown _____
Type: Aluminum Wiring _____ Knob & Tube _____ BX Cable _____ Romex Other _____ Unknown _____
7. Heating System Type: HYDRO AIR Age: 4 yrs If oil fuel, size of tank: _____ Number of zones: 4
Underground tanks on property? Yes _____ (Size?) _____ No Unknown _____
Supplemental heating? Yes _____ No If yes, type? _____
8. Domestic Hot Water Heating Source: GAS If a separate tank, capacity: 50 gal. Age 4 yrs
Rented? Yes _____ No If yes, Company rented from _____
9. Air Conditioning Central Air Number of zones 4 Window Units _____ Number of units _____ Age _____
Location _____ Maintenance History YEARLY

Additional Structural Information (Attach additional sheets if necessary.)
6" EXTERIOR WALLS w/ 120 MPH ANDERSEN
STORM WINDOWS

UTILITIES

10. Sewage System Type (private, public or both): PUBLIC If public system available, is it connected? Yes No
 If public, Outstanding Assessment? Yes _____ No Minimum Annual Fee: \$ _____ Balance \$ _____
 If private, Cesspool N/A Septic N/A Leach field N/A Galleys N/A Unknown N/A Other N/A
 #Bedrooms/per ISDS Design: 5 Copy Available? Yes No
 Location: _____ Date installed: _____
 Maintenance History (Any Failure): N/A Sanitation Company used: N/A
 Last pumped: N/A Other Connections (Drywell, etc.): _____

"Potential purchasers of real estate in the state of Rhode Island are hereby notified that many properties in the state are still serviced by cesspools as defined in R.I.G.L. Chapter 23-19.15 (The RI Cesspool Phase-Out Act of 2007). Cesspools are a substandard and inadequate means of sewage treatment and disposal, and cesspools often contribute to groundwater and surface water contamination. Requirements for abandonment and replacement of high-risk cesspools as established in R.I.G.L. Chapter 23-19.15 are primarily based upon a cesspool's non-treatment of wastewater and the inherent risks to public health and the environment due to a cesspool's distance from a tidal water area, or a public drinking water resource. Purchasers should consult R.I.G.L. Chapter 23-19.15 for specific cesspool abandonment or replacement requirements. An inspection of property served by an on-site sewage system by a qualified professional is recommended prior to purchase. Pursuant to R.I.G.L. Section 5-20.8-13, potential purchasers shall be permitted a ten (10) day period to conduct an inspection of a property's sewage system to determine if a cesspool exists, and if so, whether it will be subject to the phase-out requirements as established in R.I.G.L. Chapter 23-19.15."

UTILITIES

11. Water System Public Filtration System? Yes No
 Private If private: "Buyer understands that this property is, or will be served by a private water supply (well) which may be susceptible to contamination, availability, and potentially harmful to health. If a public water supply is not available, the private water supply must be tested in accordance with regulations established by the RI Department of Health pursuant to R.I.G.L. Section 23-1-5.3. The Seller of that property is required to provide the Buyer with a copy of any private water supply (well) testing results in the Seller's possession and notify the Buyer of any known problems with the private water supply (well)."
 Dug well or drilled well? N/A Depth: _____ Location: _____
 Well water inspection certificate available? Yes _____ No _____ If yes, attach copy
 Water Quality Problems? Yes (Explain) N/A No _____
 Filtration System? Yes _____ No _____ Treatment System? Yes _____ No

Additional Utilities Information (Attach additional sheets if necessary.) _____

MUNICIPAL INFORMATION

12. Property Tax \$ 7800+ for fiscal/calendar year ending 08 Tax Rate: 7.96 Current Exemptions: NONE

13. Easements/
Encroachments Seller is legally required to provide the Buyer with a copy of any previous surveys of the property that are in the Seller's possession and notify the Buyer of any known easements, encroachments, covenants or restrictions of the Seller's property. A Buyer may wish to have a boundary or other survey independently performed at Buyer's expense.
 Does Seller have a copy of any surveys in his/her possession? Yes No _____ If yes, attach copy
 Does Seller have any knowledge of Easement(s) or Right(s) of Way on property? Yes _____ No N/A
 If yes, describe _____
 Does Seller have any knowledge of Encroachments? Yes _____ No _____ N/A
 If yes, describe _____

14. Deed Type of deed to be conveyed: WARRANTY Number of parcels conveying: 1

15. Zoning "Buyers of real estate in the State of Rhode Island are legally obligated to comply with all local real estate ordinances; including, but not limited to ordinances on the number of unrelated persons who may legally reside in a dwelling, as well as ordinances on the number of dwelling units permitted under the local zoning ordinances. If the subject property is located in a historic district, that fact must be disclosed to the buyer, together with the notification that property located in a historic district may be subject to construction, expansion, or renovation limitations. Contact the local building inspection official for details."
 Classification: RSB Is the current use a permitted use under the current zoning regulations? Yes No _____
 Unknown _____ If no, explain: _____
 Is the current use non-conforming in any other way? Yes _____ No _____ Unknown _____
 If yes, explain: _____

16. Restrictions Plat or other? Yes (Explain) _____ No Copy available to Buyer: _____

17. Building Permits Have you applied for or been granted a special permit for this property? Yes _____ No
 If yes, explain: _____
 Have building permits been obtained for all required construction and/or renovation while you have owned the property? Yes No _____ If no, explain: _____

18. Building Code/
Minimum Housing Violations: N/A

19. Flood Plain Is the property located in a flood plain? Yes No _____ Unknown _____
 Is there flood insurance on the property? Yes No _____ If yes, \$ 2400.00 per year.

20. Wetlands The location of coastal wetlands, bays, fresh water wetlands, ponds, marshes, river banks or swamps, as those terms are defined in RIGL 2-1 and the associated buffer areas may impact future property development. If known, Seller must disclose to the Buyer any such determination on all or part of the land made by the Department of Environmental Management.
 Has all or part of property been determined to be coastal wetland, bog, freshwater wetland, pond, marsh, river bank or swamp? Yes (Explain) _____
 No Unknown _____

21. Megan's Law If the Buyer is concerned about convicted felons in the neighborhood, he/she should contact the local police authority.

Additional Municipal Information (Attach additional sheets if necessary.) _____

CONDO / MULTI UNIT

22. Condo/Assoc. Fees
 Monthly Condo/Association Fee: \$ _____ Heat/Electric/Water Included in Fee? _____
 Working Capital Deposit? Yes _____ No _____ If yes, Amount: \$ _____
 Buyer to pay? Yes _____ No _____
 Current Outstanding Assessments: \$ _____
 Fire Alarm System up to date? Yes _____ No _____ Unknown _____
 Anticipated Future Assessments: Yes _____ If yes, describe _____
 No _____ Unknown _____

N/A

23. Multi-family or Other Rental Property
 Are income and expense figures available? Yes _____ No _____ If yes, attach copies
 Lease(s) period: _____ Copies available? Yes _____ No _____
 Number of Units: _____
 Are the existing rents current? Yes _____ No _____ Security Deposits _____
 Are all units legal for the current zoning and use? Yes _____ No _____
 Appliances Offered: _____

N/A

Additional Condo/Multi Unit Information (Attach additional sheets if necessary.) _____

NOTICES / DISCLOSURES

24. Pools & Equipment
 Age of pool: _____ Maintenance history: _____
 Was a permit obtained for the pool? Yes _____ No _____ Unknown _____

N/A

25. Lead Contamination
 "Every Purchaser of any interest in residential property is notified that such property may present exposure to lead from lead-based hazards that may place young children at risk of developing lead poisoning. Lead poisoning in young children may produce permanent neurological damage, including learning disabilities, reduced Intelligence Quotient, behavioral problems, and impaired memory. Lead poisoning also poses a particular risk to pregnant women. The Seller of any interest in residential property is required to provide the Buyer with any information on lead or lead hazards in paint, interior dust, soil, or water from risk assessments or inspections in the Seller's possession and notify the Buyer of any known or potential lead or lead-based hazards, and must receive a lead disclosure and educational brochure. A risk assessment or inspection for possible lead-based hazards is recommended prior to purchase." Have you ever had a lead paint inspection conducted? Yes _____ No _____
 If yes, copy of report available? Yes _____ No _____
 Lead compliance certificate(s) available? Yes _____ No _____

N/A

26. Smoke/Carbon Monoxide Detectors
 Installed and functioning? Yes No _____ R.I.G.L. 23-28.1 requires certain residential dwellings to be equipped with an approved smoke detector and carbon monoxide detector system. Three-unit dwellings must be equipped with interconnected smoke detectors effective July 1, 2008. Contact the local Fire Marshal to determine the requirements for this Property.

27. Radon
 "Radon has been determined to exist in the State of Rhode Island. Testing for the presence of Radon in residential real estate prior to purchase is advisable."
 Has building been tested for Radon? Yes _____ No If yes, # of Pico curies/liter: _____
 Copy of test available? Yes _____ No _____ Any action taken? _____

Additional Notices/Disclosures Information (Attach additional sheets if necessary.) _____

STRUCTURE

Do any defects/malfunctions exist in any of the following? Mark Yes (Y), No (N), Unknown (UK) or Not Applicable (NA).

Y N UK NA

Y N UK NA

Y N UK NA

- | | | | | | | | | |
|----|--|--|----|--|--------------------|----|--|--------------|
| 28 | <input type="checkbox"/> <input checked="" type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> | Basement | 34 | <input type="checkbox"/> <input checked="" type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> | Driveway(s) | 39 | <input type="checkbox"/> <input checked="" type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> | Plumbing |
| 29 | <input type="checkbox"/> <input checked="" type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> | Bulkhead/Hatchway | 35 | <input type="checkbox"/> <input checked="" type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> | Exterior Walls | 40 | <input type="checkbox"/> <input checked="" type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> | Sidewalks |
| 30 | <input type="checkbox"/> <input checked="" type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> | Ceilings | 36 | <input type="checkbox"/> <input checked="" type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> | Floors | 41 | <input type="checkbox"/> <input checked="" type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> | Walls/Fences |
| 31 | <input type="checkbox"/> <input checked="" type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> | Chimney(s) | 37 | <input type="checkbox"/> <input checked="" type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> | Foundation/Slab(s) | 42 | <input type="checkbox"/> <input checked="" type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> | Windows |
| 32 | <input type="checkbox"/> <input checked="" type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> | Doors | 38 | <input type="checkbox"/> <input checked="" type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> | Interior Walls | | | |
| 33 | <input type="checkbox"/> <input checked="" type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> | Other Structural Components (Describe) _____ | | | | | | |

If the answer to any of the items is Yes (Y), please explain. (Attach additional sheets if necessary.) _____

EQUIPMENT / SYSTEMS

Does any item, equipment or system in or on the property and conveying with the sale need repair or replacement? Mark Yes (Y), No (N), Unknown (UK) or Not Applicable (NA).

Y N UK NA

Y N UK NA

Y N UK NA

- | | | | | | | | | |
|----|---|-------------------------|----|---|-----------------------|----|---|-----------------|
| 43 | <input type="checkbox"/> <input checked="" type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> | Alarm/Security System | 51 | <input type="checkbox"/> <input checked="" type="checkbox"/> <input type="checkbox"/> <input checked="" type="checkbox"/> | Generator | 59 | <input type="checkbox"/> <input checked="" type="checkbox"/> <input type="checkbox"/> <input checked="" type="checkbox"/> | Satellite Dish |
| 44 | <input type="checkbox"/> <input checked="" type="checkbox"/> <input type="checkbox"/> <input checked="" type="checkbox"/> | Ceiling/Whole House Fan | 52 | <input type="checkbox"/> <input checked="" type="checkbox"/> <input type="checkbox"/> <input checked="" type="checkbox"/> | Hot Tub/Sauna | 60 | <input type="checkbox"/> <input checked="" type="checkbox"/> <input type="checkbox"/> <input checked="" type="checkbox"/> | Sump Pump |
| 45 | <input type="checkbox"/> <input checked="" type="checkbox"/> <input type="checkbox"/> <input checked="" type="checkbox"/> | Central Vac/Equipment | 53 | <input type="checkbox"/> <input checked="" type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> | Intercom System | 61 | <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input checked="" type="checkbox"/> | Trash Compactor |
| 46 | <input type="checkbox"/> <input checked="" type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> | Dishwasher | 54 | <input type="checkbox"/> <input checked="" type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> | Jacuzzi/Whirlpool | 62 | <input type="checkbox"/> <input checked="" type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> | Washer |
| 47 | <input type="checkbox"/> <input checked="" type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> | Dryer | 55 | <input type="checkbox"/> <input checked="" type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> | Kitchen Stove/Oven | 63 | <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> | _____ |
| 48 | <input type="checkbox"/> <input checked="" type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> | Freezer | 56 | <input type="checkbox"/> <input checked="" type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> | Lawn Sprinkler System | 64 | <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> | _____ |
| 49 | <input type="checkbox"/> <input checked="" type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> | Garage Door Opener(s) | 57 | <input type="checkbox"/> <input checked="" type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> | Lighting Fixtures | 65 | <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> | _____ |
| 50 | <input type="checkbox"/> <input checked="" type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> | Garbage Disposal | 58 | <input type="checkbox"/> <input checked="" type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> | Refrigerator | 66 | <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> | _____ |

If the answer to any of the items is Yes (Y), please explain. (Attach additional sheets if necessary.) _____

CONDITIONS

Do any of the following conditions exist? Yes (Y), No (N), Unknown (UK) or Not Applicable (NA).

Y N UK NA

- 67 Asbestos
- 68 Cemetery or Burial Ground on Property
- 69 Diseased Tree(s) within 100' of Dwelling/Outbuilding
- 70 Endangered Species/Habitat on Property
- 71 Hazardous or Toxic Waste
- 72 Hazardous or Toxic Waste Site Within 1 Mile
- 73 Improper Drainage
- 74 Landfill
- 75 Mold
- 76 Previous Fire/Smoke Damage
- 77 Settling
- 78 Soil Movement
- 79 Subsurface Structure(s) or Pit(s)
- 80 Synthetic Stucco / EIFS

Y N UK NA

- 81 Water Penetration
- 82 Wood Rot
- Previous Flooding:
- 83 Into the Improvements
- 84 Onto the Property
- Structural Repairs:
- 85 Previous Foundation Repairs
- 86 Other Structural Repairs
- Termites or Other Wood-Destroying Insects:
- 87 Active Infestation
- 88 Previous Treatment
- 89 Previous Damage Repaired
- 90 Damage Needing Repair
- 91 Current Service Contract

If the answer to any of the conditions is Yes (Y), please explain. (Attach additional sheets if necessary.) _____

COMMENTS

Additional Comments: _____

STATEMENT

Any agreement to transfer real estate shall contain an acknowledgment that a completed real estate disclosure form has been provided to the Buyer by the Seller in accordance with the provisions of this section. This form has been designed to meet the Real Estate Disclosure requirements of Rhode Island General Law 5-20.8. Seller acknowledges that the above property information is accurate, true and complete to the best of his knowledge, and that no information concerning the property has been knowingly withheld. Seller further acknowledges that the legal and/or tax consequences of this real estate sale and all transactions related thereto may be best discussed with an attorney, accountant, or other appropriate party and that Seller has not relied on the Listing Licensee(s) for such advice. **Seller is obligated to report to the Listing Licensee(s) any known changes prior to sales agreement and prior to closing.**

ACKNOWLEDGMENT

Seller hereby acknowledges that the information set forth above is true and accurate to the best of my (our) knowledge. Seller further agrees to defend and indemnify the Listing Licensee(s) for disclosure of any of the information contained herein. Seller further acknowledges receipt of copy of Seller's R.I. Real Estate Sales Disclosure Form.

Date 10/12/08 Seller *Barney Shultz* Date 10/12/08 Seller _____

Buyer/Prospective Buyer acknowledges receipt of Seller's R.I. Real Estate Sales Disclosure Form before purchase. Buyer acknowledges that Broker has not verified the information herein and Buyer has been advised to verify information independently.

Date _____ Buyer _____ Date _____ Buyer _____

CHANGES

Changes since property was first listed: _____

Date _____ Seller's Initials _____ Date _____ Buyer's Initials _____