



# SELLER DISCLOSURE OF PROPERTY CONDITION (BASIC)

(To be delivered prior to buyer making Offer to Buy Real Estate)



Property Address: 213 First Ave

Property Owner (Seller – please print per title): D & L Enterprises LLC

**Purpose of Disclosure:** Completion of this form is required under Iowa law which mandates Seller disclose condition and information about the property, unless the property is exempt.

**Instructions to the Seller:** (1) Complete this form yourself. (2) Report known conditions materially affecting the property and utilize ordinary care in obtaining the information. (3) Provide information in good faith and make a reasonable effort to ascertain the required information. (4) Additional pages or reports may be attached. (5) If some items do not apply to your property, write "NA" (not applicable). (6) All approximations must be identified "AP". If you do not know the facts, write or check UNKNOWN. (7) Keep a copy of this statement.

**Exempt Properties:** Properties exempted from the Seller's disclosure requirement include (IA Code 558A): Bare ground; property containing 5 or more dwellings units; court ordered transfers; transfers by a power of attorney; foreclosures; lenders selling foreclosed properties; transfers by a fiduciary in the course of the administration of a decedent's estate, guardianship, conservatorship, or trust. This exemption shall not apply to a transfer of real estate in which the fiduciary is a living natural person and was an occupant in possession of the real estate at any time within the twelve consecutive months immediately preceding the date of transfer; between joint tenants, or tenants in common; to or from any governmental division; quit claim deeds; intra family transfers; between divorcing spouses; commercial or agricultural property which has no dwellings. Seller(s) certifies that the property is exempt from the requirement(s) of Iowa Code 558A because one of the above exemptions apply.

Property is exempt because one or more of the above exemptions apply. (If exempt - **STOP HERE** – skip to signature line)

**Seller's Disclosure Statement:** Seller discloses the following information regarding the property and certifies this information is true and accurate to the best of my/our knowledge as of the date signed. Seller authorizes Agent to provide a copy of this statement to any person or entity in connection with actual or anticipated sale of the property or as otherwise provided by law. This statement shall not be a warranty of any kind by Seller or Seller's Agent and shall not be intended as a substitute for any inspection or warranty the purchaser may wish to obtain. The following are representations made by Seller and are not the representations of Agent. **The Agent has no independent knowledge of the condition of the property except that which is written on this form. Seller advises Buyer to obtain independent inspections relevant to Buyer.**

## I. Property Conditions, Improvements and Additional Information:

- Basement/Foundation:** Has there been known water or other problems? Yes  No  Unknown  If yes, please explain: \_\_\_\_\_
- Roof:** Any known problems? Yes  No  Unknown  Type STRAPE Unknown   
Date of repairs/replacement \_\_\_\_\_ Unknown  Describe: \_\_\_\_\_
- Well and pump:** Any known problems? Yes  No  Unknown  Type of well (depth/diameter), age and date of repair: N/A Has the water been tested? Yes  No  Unknown  If yes, date of last report/results: \_\_\_\_\_
- Septic tanks/drain fields:** Any known problems? Yes  no  Unknown  / Location of tank N/A Unknown  Age  Unknown  / Date tank last inspected N/A Unknown
- Sewer:** Any known problems? Yes  No  Any known repairs/replacement? Yes  No  Date of repairs \_\_\_\_\_
- Heating system(s):** Any known problems? Yes  No  Any known repairs/replacement? Yes  No  Date of repairs \_\_\_\_\_
- Central Cooling system(s):** Any known problems? Yes  No  Any known repairs/replacement? Yes  No  Date of repairs \_\_\_\_\_
- Plumbing system(s):** Any known problems? Yes  No  Any known repairs/replacement? Yes  No  Date of repairs \_\_\_\_\_
- Electrical system(s):** Any known problems? Yes  No  Any known repairs/replacement? Yes  No  Date of repairs \_\_\_\_\_

Buyer initials \_\_\_\_\_ Seller initials CAD

10. **Pest Infestation:** (wood-destroying insects, bats, snakes, rodents, destructive/troublesome animals, etc.) Any known problems? Yes  No  Unknown  Date of treatment \_\_\_\_\_ Previous Infestation/Structural Damage? Yes  No  Date of repairs \_\_\_\_\_

11. **Asbestos:** Is asbestos present in any form in the property? Yes  No  Unknown  If yes, explain: \_\_\_\_\_

12. **Radon:** Any known tests for the presence of radon gas? Yes  No  If yes, who tested? \_\_\_\_\_ Test results? \_\_\_\_\_ Date of last report \_\_\_\_\_ Seller Agrees to release any testing results. If not, Check here

13. **Lead Based Paint:** Known to be present or has the property been tested for the presence of lead based paint? Yes  No  Unknown  If yes, what were the test results? CORRECTION ↑ Chd

14. **Any known** encroachments, easements, "common areas" (facilities like pools, tennis courts, walkways or other areas co-owned with others), zoning matters, nonconforming uses, or a Homeowners Association which has any authority over the property? Yes  No  Unknown

15. **Features** of the property known to be shared in common with adjoining landowners, such as walls, fences, roads and driveways whose use or maintenance responsibility may have an effect on the property? Yes  No  Unknown

16. **Structural Damage:** Any known structural damage? Yes  No  Unknown

17. **Physical Problems:** Any known settling, flooding, drainage or grading problems? Yes  No  Unknown

18. **Is the property located in a flood plain?** Yes  No  Unknown  If yes, flood plain designation \_\_\_\_\_

19. **Do you know the zoning classification of this property?** Yes  No  Unknown  What is the zoning? Commercial

20. **Covenants:** Is the property subject to restrictive covenants? Yes  No  Unknown  If yes attach a copy OR state where a true, current copy of the covenants can be obtained: \_\_\_\_\_

21. **Has there been "major" structural remodeling?**  Yes  No If yes, please explain: \_\_\_\_\_

**You MUST explain any "Yes" responses above (Attach additional sheets if Necessary):**

Seller has owned the property since 2006 (date). Seller has indicated above the history and condition of all the items based solely on the information known or reasonably available to the Seller(s). If any changes occur in the structural/mechanical/appliance systems of this property from the date of this form to the date of closing, Seller will immediately disclose the changes to Buyer. In no event shall the parties hold Broker liable for any representations not directly made by Broker or Broker's affiliated licensees (brokers and salespersons). **Seller hereby acknowledges Seller has retained a copy of this statement.**

**Seller acknowledges requirement that Buyer be provided with the "Iowa Radon Home-Buyers and Sellers Fact Sheet", prepared by the Iowa Department of Public Health.**

Seller \_\_\_\_\_ Seller \_\_\_\_\_ Date \_\_\_\_\_

**Buyer hereby acknowledges receipt of a copy of this statement. This statement is not intended to be a warranty or to substitute for any inspection the buyer(s) may wish to obtain.**

**Buyer acknowledges receipt of the "Iowa Radon Home-Buyers and Sellers Fact Sheet" prepared by the Iowa Department of Public Health.**

Buyer \_\_\_\_\_ Buyer \_\_\_\_\_ Date \_\_\_\_\_