

**Buyer Initials** 

## **Instructions to Property Owners**

- The Residential Property Disclosure Act (G.S. 47E) ("Disclosure Act") requires owners of certain residential real estate such as singlefamily 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.
- 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.
- You must respond to each of the following by placing a check  $\sqrt{}$  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:

1. Mineral rights were severed from the property by a previous owner.

2. Seller has severed the mineral rights from the property.

Buyer Initials			
Buyer Initials	3. Seller intends to sever the mineral rights from the property prior to transfer of title to the Buyer.	[][]	
	4. Oil and gas rights were severed from the property by a previous owner.	[][]	[ ]
<b>Buyer Initials</b>			
	5. Seller has severed the oil and gas rights from the property.	[][]	
<b>Buyer Initials</b>			
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		
calendar da whichever of transaction of	ersonally deliver or mail written notice of your decision to cancel to the owner of sys following your receipt of this Disclosure Statement, or three calendar days for soccurs first. However, in no event does the Disclosure Act permit you to cancel or (in the case of a sale or exchange) after you have occupied the property, whiche  21 W. Center St., Lexington, NC 27292	ollowing the date of the a contract after settleme	contract,
· · · -	Dewey M. Hutchins Trustee, Catherine M. Hutchins Trustee		
Owner(s) acknowled date signed.	lge having examined this Disclosure Statement before signing and that all	information is true an	d correct as of the
Owner Signature: _	Dewey M. Hutchins Trustee	Date	
Owner Signature: _	Catherine M. Hutchins Trustee	Date	
	vledge receipt of a copy of this Disclosure Statement; that they have examin rranty by owner or owner's agent; and that the representations are made by		
Purchaser Signature	:	Date	

Date

No

[ ]

[ ]

[ ]

No Representation

[ ]

Purchaser Signature: