

OWNERS' ASSOCIATION DISCLOSURE AND ADDENDUM FOR PROPERTIES EXEMPT FROM RESIDENTIAL PROPERTY AND OWNER'S ASSOCIATION DISCLOSURE STATEMENT

(For example: New Construction, Vacant Lot/Land)

(If the Property is part of a Development that is a condominium, this form should be used for resale only.)

Property: Lots [REDACTED], FHFarm, Hillsborough, NC 27278

Buyer: _____

Seller: Fox Hill Farm LLC

This Addendum is attached to and made a part of the Offer to Purchase and Contract ("Contract") between Buyer and Seller for the Property.

For the purposes of this Addendum, "Development" means any planned community or condominium project, as defined by North Carolina law, which is subject to regulation and assessment by an owners' association.

Any representations made by Seller in this Addendum are true to the best of Seller's knowledge, and copies of any documents provided by Seller are true copies relating to the Development, to the best of Seller's knowledge. Except with regard to Confirmed Special Assessments, Seller does not warrant the accuracy, completeness, or present applicability of any representation or documents provided by Seller, and Buyer is advised to have all information confirmed and any documents substantiated during the Due Diligence Period.

1. Seller represents to Buyer that the Property is subject to the following owners' association(s) [insert N/A into any blank that does not apply]:

(specify name): Fox Hill Farm Master Homeowner Association, Inc. whose regular assessments ("dues") are \$ 600.00 per year. The name, address and telephone number of the president of the owners' association or the association manager are: 200 New Sharon Church Road, Hillsborough, NC 27278 919-643-2225

Owners' association website address, if any: _____

(specify name): n/a whose regular assessments ("dues") are \$ _____ per _____. The name, address and telephone number of the president of the owners' association or the association manager are: _____

Owners' association website address, if any: _____

2. Seller represents to Buyer that the following services and amenities are paid for by the above owners' association(s) from the regular assessments ("dues"): (Check all that apply)

- | | |
|--|--|
| <input type="checkbox"/> Master Insurance Policy Including All Units | <input checked="" type="checkbox"/> Street Lights |
| <input checked="" type="checkbox"/> Real Property Taxes on the Common Areas | <input type="checkbox"/> Water |
| <input checked="" type="checkbox"/> Casualty/Liability Insurance on Common Areas | <input type="checkbox"/> Sewer |
| <input checked="" type="checkbox"/> Management Fees | <input checked="" type="checkbox"/> Private Road Maintenance |
| <input type="checkbox"/> Exterior Building Maintenance | <input type="checkbox"/> Parking Area Maintenance |
| <input type="checkbox"/> Exterior Yard/Landscaping Maintenance | <input checked="" type="checkbox"/> Common Areas Maintenance |
| <input type="checkbox"/> Trash Removal | <input type="checkbox"/> Cable |
| <input type="checkbox"/> Pest Treatment/Extermination | <input type="checkbox"/> Internet service |
| <input type="checkbox"/> Legal/Accounting | <input type="checkbox"/> Storm Water Management/Drainage/Ponds |
| | <input checked="" type="checkbox"/> Gate and/or Security |

Recreational Amenities (specify): Walking and horseback riding trails



This form jointly approved by:
North Carolina Bar Association
North Carolina Association of REALTORS®

DS
Initials

Buyer initials _____ Seller initials _____



STANDARD FORM 2A12-T
Revised 1/2012
© 7/2013

Other (specify) _____

Other (specify) _____

3. As of this date, there are no other dues, fees or Special Assessments, Confirmed or Proposed, payable by the Development's property owners, except: none known

4. As of this date, there are no unsatisfied judgments against or pending lawsuits involving the Property, the Development and/or the owners' association, except: None Known

5. The fees charged by the owners' association or management company in connection with the transfer of Property to a new owner (including but not limited to document preparation, move in/move out fees, preparation of insurance documents, statement of unpaid assessments, and transfer fees) are as follows: \$35.00

6. Seller agrees, upon Buyer's request, to use best efforts to deliver to Buyer as soon as reasonably possible after the Effective Date, at Seller's expense, copies of any documents relating to the Development in possession of or reasonably available to Seller, including but not limited to:

- the face cover sheet from the Development's master insurance policy showing the total coverage amount and the deductible amount,
- the recorded Declaration and Restrictive Covenants of the Development
- the Rules and Regulations of the Development
- the Articles of Incorporation
- Bylaws of the owners' association
- Rules and Regulations of the owners' association
- the current Financial Statement and budget of the owners' association
- any parking information for the Development
- Architectural Guidelines

The parties have read, understand and accept the terms of this Addendum as a part of the Contract.

IN THE EVENT OF A CONFLICT BETWEEN THIS ADDENDUM AND THE CONTRACT, THIS ADDENDUM SHALL CONTROL, EXCEPT THAT IN THE CASE OF SUCH A CONFLICT AS TO THE DESCRIPTION OF THE PROPERTY OR THE IDENTITY OF THE BUYER OR SELLER, THE CONTRACT SHALL CONTROL.

THE NORTH CAROLINA ASSOCIATION OF REALTORS®, INC. AND THE NORTH CAROLINA BAR ASSOCIATION MAKE NO REPRESENTATION AS TO THE LEGAL VALIDITY OR ADEQUACY OF ANY PROVISION OF THIS FORM IN ANY SPECIFIC TRANSACTION. IF YOU DO NOT UNDERSTAND THIS FORM OR FEEL THAT IT DOES NOT PROVIDE FOR YOUR LEGAL NEEDS, YOU SHOULD CONSULT A NORTH CAROLINA REAL ESTATE ATTORNEY BEFORE YOU SIGN IT.

Date: _____

Buyer _____ (SEAL)

Date: _____

Buyer _____ (SEAL)

Date: _____

Buyer _____ (SEAL)

Date: 1/23/2015

Date: _____ DocuSigned by:

J. Alan Campbell

Seller _____ (SEAL)

Fox Hill Farm LLC

Date: _____

Seller _____ (SEAL)

Date: _____

Seller _____ (SEAL)



**STATE OF NORTH CAROLINA
MINERAL AND OIL AND GAS RIGHTS MANDATORY DISCLOSURE STATEMENT**

Instructions to Property Owners

1. The Residential Property Disclosure Act (G.S. 47E) ("Disclosure Act") requires owners of certain residential real estate such as single-family 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.
2. 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.
3. You must respond to each of the following by placing a check 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:

		Yes	No	No Representation
<u> </u> Buyer Initials	1. Mineral rights were severed from the property by a previous owner.	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
<u> </u> Buyer Initials	2. Seller has severed the mineral rights from the property.	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
<u> </u> Buyer Initials	3. Seller intends to sever the mineral rights from the property prior to transfer of title to the Buyer.	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
<u> </u> Buyer Initials	4. Oil and gas rights were severed from the property by a previous owner.	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
<u> </u> Buyer Initials	5. Seller has severed the oil and gas rights from the property.	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
<u> </u> Buyer Initials	6. Seller intends to sever the oil and gas rights from the property prior to transfer of title to Buyer.	<input type="checkbox"/>	<input checked="" type="checkbox"/>	


Note to Purchasers

If the owner does not give you a Mineral and Oil and Gas Rights Disclosure Statement by the time you make your offer to purchase the property, or exercise an option to purchase the property pursuant to a lease with an option to purchase, you may under certain conditions cancel any resulting contract without penalty to you as the purchaser. To cancel the contract, you must personally deliver or mail written notice of your decision to cancel to the owner or the owner's agent within three calendar days following your receipt of this Disclosure Statement, or three calendar days following the date of the contract, whichever occurs first. However, in no event does the Disclosure Act permit you to cancel a contract after settlement of the transaction or (in the case of a sale or exchange) after you have occupied the property, whichever occurs first.

Property Address: Lots [REDACTED], FHFarm, Hillsborough, NC 27278

Owner's Name(s): Fox Hill Farm LLC

Owner(s) acknowledge having examined this Disclosure Statement before signing and that all information is true and correct as of the date signed.

Owner Signature:  Fox Hill Farm LLC Date 1/23/2015

Owner Signature: _____ Date _____

Purchaser(s) acknowledge receipt of a copy of this Disclosure Statement; that they have examined it before signing; that they understand that this is not a warranty by owner or owner's agent; and that the representations are made by the owner and not the owner's agent(s) or subagent(s).

Purchaser Signature: _____ Date _____

Purchaser Signature: _____ Date _____

STATE OF NORTH CAROLINA
COUNTY OF ORANGE

ROADWAY DISCLOSURE

This disclosure is given in accordance with North Carolina General Statutes Section 136-102.6 in connection with the purchase by you of the following property (the "Lot(s)"):

Lot _____, Fox Hill Farm

This is to advise you that such roads serving your Lot(s) are designated on the above-referenced plat as public roads. However, these roads have not yet been accepted for maintenance by the North Carolina Department of Transportation or any other municipal body. Until such time as the roads are accepted for maintenance by the North Carolina Department of Transportation, by Orange County, North Carolina, or by any other municipality, the cost of maintenance and repair of such roads shall be borne by the Fox Hill Farm Master Homeowner Association, Inc., of which you automatically become a member upon purchase of your Lot(s). Except as provided in the Section 1.1(B)(9) of the applicable Declaration of Restrictive Covenants recorded for your Lot, Fox Hill Farm Master Homeowner Association, Inc. will assess each Lot owner equally for any costs or expenses incurred in maintaining the repairing such roads. No representation is made to you that such roads will satisfy the construction standards that will be required for the roads to be included in the North Carolina secondary road system. There is no guarantee that the North Carolina Department of Transportation, Orange County, North Carolina, or any other municipality will ever accept responsibility for maintenance and repair of such roads, in which case the maintenance and repair costs will be an ongoing responsibility of Fox Hill Farm Master Homeowner Association, Inc.

It is further understood and agreed that each Lot owner shall be individually responsible for the costs and expenses for any road repair necessitated by damage done as a result of the construction of improvements upon said owner's Lot(s).

The undersigned purchasers do hereby understand, agree to and acknowledge receipt of a duplicate copy of this Roadway Disclosure, this _____ day of _____, 2015.

_____(SEAL)
Purchaser Signature

_____(SEAL)
Purchaser Signature

INFORMATION REGARDING UNDERGROUND
STORAGE TANKS FORMERLY IN THE AREA

Three non-commercial storage tanks of gasoline and diesel fuel used in farming operations were at one time located underneath land that is located east of Fox Hill Farm Central, Phase 4, Lot 167. These tanks were removed on March 15, 2001. Purchaser(s) may contact the North Carolina Division of Waste Management Underground Storage Tank Section (NCDWM UST, Raleigh Regional Office, 1628 Mail Service Center, Raleigh, North Carolina 27699-1628; Telephone: (919) 791-4200), if additional information is desired before prior to making any offer to purchase.

Owner Signature DocuSigned by:
J. Alan Campbell Date 2/1/2015
B843B5AD81704D4...

Purchaser(s) Initials and Date