

No. 1 Quality Realty

COMMERCIAL / INDUSTRIAL REAL PROPERTY DISCLOSURE

Upon the request from a prospective tenant of: (1) commercial real property of one thousand, five hundred (1,500) square feet or less or (2) industrial real property of five thousand (5,000) square feet or less, an owner of such real property must disclose to such tenant specific information about whether the property is in compliance with certain state and local codes for the type of building to be leased. This completed form constitutes that disclosure by the owner. The information contained in the disclosure is the representation of the owner and not the representation of the real estate licensee or sales person, if any. This is not a warranty or substitute for any professional inspection or warranties that the tenant may wish to obtain.

Instructions to the Owner

Complete this form yourself and answer each question to the best of your knowledge. If an answer is an estimate, clearly label it as such. If the answer to such question is unknown, please clearly state that the answer is unknown to you. The Owner hereby authorizes any agent(s) representing any party in this transaction to provide a copy of this disclosure to any person or entity in connection with any actual or anticipated lease of the subject property.

PROPERTY ADDRESS 436 Mountain Street CITY Doyle, TN
OWNER'S NAME(S) Danny Bell & Brenda Bell
PROPERTY AGE 1993 DATE OWNER ACQUIRED PROPERTY 1993
DOES OWNER OCCUPY THE PROPERTY? YES NO
IF OWNER DOES NOT OCCUPY PROPERTY, STATE LENGTH OF TIME SINCE THE OWNER OCCUPIED PROPERTY: _____

A. DISCLOSURES

1. FIRE CODES:

Is the subject property in compliance with all state fire codes? YES NO Unknown
If no, please specifically state why the property is not in compliance with state fire codes: _____

Is the subject property in compliance with all local fire codes? YES NO Unknown
If no, please specifically state why the property is not in compliance with local fire codes: _____

2. PLUMBING CODES:

Is the subject property in compliance with all state plumbing codes? YES NO Unknown
If no, please specifically state why the property is not in compliance with state plumbing codes: _____

Is the subject property in compliance with all local plumbing codes? YES NO Unknown
If no, please specifically state why the property is not in compliance with local plumbing codes: _____

3. ELECTRICAL CODES:

Is the subject property in compliance with all state electrical codes? YES NO Unknown
If no, please specifically state why the property is not in compliance with state electrical codes: _____

Is the subject property in compliance with all local electrical codes? YES NO Unknown
If no, please specifically state why the property is not in compliance with local electrical codes: _____

This form is copyrighted and may only be used in real estate transactions in which Mrs. Debra Dodd is involved as a Tennessee REALTORS® authorized user. Unauthorized use of the form may result in legal sanctions being brought against the user and should be reported to Tennessee REALTORS® at 615-321-1477.

44

45

46

B. REMEDIES

47

In the event an owner knowingly misrepresents information required to be disclosed by the act, the lessee's remedies, at the option of the lessee, for such misrepresentation on the disclosure statement shall be either:

48

49

- 1. An action for actual damages suffered as a result of known defects existing in the property as of the date of execution of the lease. Any action brought under this subdivision shall be commenced within one (1) year from the date the lessee received the disclosure statement or the date of occupancy, whichever occurs first.

50

51

52

OR

53

- 2. Termination of the lease.

54

C. OWNER'S CERTIFICATION

55

I/we certify that the information contained herein, concerning the real property located at 436 Mountain Street Doyle, TN, is true to the best of my/our knowledge as of the date signed. Should any of these conditions change prior to the occupation of this property, these changes will be disclosed in an addendum to this document. I hereby acknowledge receiving a copy of said disclosure statement.

56

57

58

59

60

61

~~X~~ Danny Bell
OWNER **Danny Bell**

~~X~~ Brenda Bell
OWNER **Brenda Bell**

62

By: Danny Bell

By: Brenda Bell

63

Title: Owner

Title: Owner

64

~~X~~ 4-4-22 at 9:40 o'clock am/ pm
Date

~~X~~ 4-4-22 at 9:40 o'clock am/ pm
Date

65

66

Parties may wish to obtain professional advice and/or inspection of the property and to negotiate appropriate provisions in the lease agreement regarding advice, inspections, defects and/or code compliance.

67

68

D. LESSEE'S ACKNOWLEDGEMENT

69

I/we certify that this disclosure statement is not intended as a substitute for any inspection, and that I/we have a responsibility to pay diligent attention to and inquire about those material defects which are evident by careful observation. I/we hereby acknowledge receiving a copy of said disclosure statement.

70

71

72

73

~~LESSEE~~ Buyer

~~LESSEE~~ Buyer

74

By: _____

By: _____

75

Title: _____

Title: _____

76

_____ at _____ o'clock am/ pm

_____ at _____ o'clock am/ pm

77

Date

Date

78

ELECTRONIC SIGNATURES PURSUANT TO STATE AND FEDERAL LAW WILL SUFFICE FOR ACKNOWLEDGEMENT OF THE ABOVE CONFIRMATION.

79

NOTE: This form is provided by Tennessee REALTORS® to its members for their use in real estate transactions and is to be used as is. By downloading and/or using this form, you agree and covenant not to alter, amend, or edit said form or its contents except as where provided in the blank fields, and agree and acknowledge that any such alteration, amendment or edit of said form is done at your own risk. Use of the Tennessee REALTORS® logo in conjunction with any form other than standardized forms created by Tennessee REALTORS® is strictly prohibited. This form is subject to periodic revision and it is the responsibility of the member to use the most recent available form.

This form is copyrighted and may only be used in real estate transactions in which Mrs. Debra Dodd is involved as a Tennessee REALTORS® authorized user. Unauthorized use of the form may result in legal sanctions being brought against the user and should be reported to Tennessee REALTORS® at 615- 321-1477.

