



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> 1. Mineral rights were severed from the property by a previous owner.	☐	☐	☐
Buyer Initials			
<u> </u> 2. Seller has severed the mineral rights from the property.	☐	☐	
Buyer Initials			
<u> </u> 3. Seller intends to sever the mineral rights from the property prior to transfer of title to the Buyer.	☐	☐	
Buyer Initials			
<u> </u> 4. Oil and gas rights were severed from the property by a previous owner.	☐	☐	☐
Buyer Initials			
<u> </u> 5. Seller has severed the oil and gas rights from the property.	☐	☐	
Buyer Initials			
<u> </u> 6. Seller intends to sever the oil and gas rights from the property prior to transfer of title to Buyer.	☐	☐	
Buyer Initials			

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: 737 Sagamore Drive, Louisburg, 27549

Owner's Name(s): David A Lemert, Anna G Lemert

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: David A Lemert David A Lemert Date _____

Owner Signature: Anna G Lemert Anna G Lemert 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 _____

COOPERATIVE COMPENSATION AGREEMENT

(Use this form when a seller is represented by a licensed real estate broker. Use Form 150 for an unrepresented seller.)

"Seller": David A Lemert, Anna G Lemert
 "Buyer": _____
 "Property": 737 Sagamore Drive, Louisburg, 27549

- 1. FEE:** (Check Only One) ☐ Seller or ☐ Listing Firm agrees to pay Selling Firm cooperative compensation as follows (the "Fee"), subject to the terms of this agreement: ☐ _____ % of the gross sales price; ☐ A flat fee of \$ _____; or, ☐ Other: _____.
- 2. PAYMENT:** The Fee will be earned by Selling Firm upon both Buyer and Seller signing a written contract for the sale of the Property (the "Contract") during the term of this agreement. The Fee will be due and payable to Selling Firm when Buyer, any authorized assignee of Buyer, or any party authorized by Buyer and Seller under the Contract or any amendment thereto, closes on the purchase of the Property. The Fee will be paid at closing, as defined in the Contract, unless otherwise agreed.
- 3. TERM, EFFECTIVENESS, AND EXPIRATION:** This agreement shall be effective when signed by Seller or Listing Firm, as applicable, and Selling Firm. This agreement will terminate upon the earlier of closing, as defined in the Contract, or _____, 20____, unless the Fee has been earned prior to such date. If the Fee has been earned prior to the expiration date in this paragraph, then this agreement shall not terminate and it will continue to be in full force and effect until closing, as defined in the Contract, or until the Contract is terminated, so long as such termination is not a result of Seller's breach. If Listing Firm has agreed to pay the Fee, Listing Firm will not be obligated to pay if Seller breaches the Contract and Listing Firm is not paid. Buyer signs below only to acknowledge and consent to the Fee.
- 4. MERGER, MODIFICATION, ASSIGNMENT, ENFORCEMENT, AND GOVERNING LAW:** This Agreement represents the entire agreement of the parties hereto. All prior understandings and agreements are merged into this document. This agreement may only be modified by a written document signed by all parties, and it may not be assigned except by written consent of all parties. If legal proceedings are instituted to enforce any provision of this agreement, the prevailing party in the proceeding shall be entitled to recover from the non-prevailing party reasonable attorney's fees and court costs incurred in connection with the proceeding. This agreement is governed by North Carolina law.

DO NOT UPLOAD FORM 220 TO THE MLS. NC REALTORS® MAKES NO REPRESENTATION AS TO THE LEGAL VALIDITY OR ADEQUACY OF THIS FORM IN ANY TRANSACTION.

Listing Firm: <u>Pittman and Associates Realty</u> Agent Name (Print): <u>Donna McIntyre</u> By: <u>E24EC3966ECC48B...</u> (Agent Signature) Date: <u>11/11/2025 9:15 AM EST</u>	Selling Firm: _____ Agent Name (Print): _____ By: _____ (Agent Signature) Date: _____
Seller: <u>David A Lemert</u> (Signature) David A Lemert Date: _____ Seller: <u>Anna G Lemert</u> (Signature) Anna G Lemert Date: <u>11/11/2025 6:22 AM PST</u>	Buyer: _____ (Signature) Date: _____ Buyer: _____ (Signature) Date: _____
Entity Seller: _____ (Name of LLC/Corporation/Partnership/Trust/Etc.) By: _____ Name (Print): _____ Title: _____ Date: _____	Entity Buyer: _____ (Name of LLC/Corporation/Partnership/Trust/Etc.) By: _____ Name (Print): _____ Title: _____ Date: _____



NC REALTORS®

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