

OWNERS' ASSOCIATION DISCLOSURE ADDENDUM

Property: 115 Santee Drive, Louisburg, NC 27549

Buyer: _____

Seller: JLG Development, LLC, a North Carolina Limited Liability Company

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. 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]:

☒ Name of Association 1: Lake Royale Property Owners Association whose regular assessments (“dues”) are \$ 1252.44 per Year. The name, address and telephone number of the president of the owners’ association or the association manager is: Lake Royale Property Owners Association, Inc.- First Service Residential Carolinas 252-478-4121
Owners’ association website address, if any: LRPOA.com

☐ Name of Association 2: _____ whose regular assessments (“dues”) are \$ _____ per _____. The name, address and telephone number of the president of the owners’ association or the association manager is: _____
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)

- ☐ Master Insurance Policy
- ☒ Real Property Taxes on the Common Areas
- ☒ Casualty/Liability Insurance on Common Areas
- ☒ Management Fees
- ☐ Exterior Building Maintenance
- ☐ Exterior Yard/Landscaping Maintenance
- ☐ Trash Removal
- ☐ Pest Treatment/Extermination
- ☒ Legal/Accounting

- ☐ Street Lights
- ☐ Water
- ☐ Sewer
- ☒ Private Road Maintenance
- ☒ Parking Area Maintenance
- ☒ Common Areas Maintenance
- ☐ Cable
- ☐ Internet service
- ☒ Storm Water Management/Drainage/Ponds
- ☒ Gate and/or Security

☐ Recreational Amenities (specify):

The River Golf Club, Outdoor Gym, Pool, Tennis, Pickleball, Basketball, Mini Golf, Shuffleboard Courts, Picnic Area, and Pavilion

☐ Other (specify) _____
☐ Other (specify) _____

3. As of this date, there are no other dues, fees or Special Assessments payable by the Development’s property owners, except:



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

Buyer initials

Seller initials



STANDARD FORM 2A12-T
Revised 7/2025
© 7/2025

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: _____.

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: \$50 New Owner Fee

--

6. Seller authorizes and directs any owners' association, any management company of the owners' association, any insurance company and any attorney who has previously represented the Seller to release to Buyer, Buyer's agents, representative, closing attorney or lender true and accurate copies of the following items affecting the Property, including any amendments:

- Seller's statement of account
- master insurance policy showing the coverage provided and the deductible amount
- Declaration and Restrictive Covenants
- Rules and Regulations
- Articles of Incorporation
- Bylaws of the owners' association
- current financial statement and budget of the owners' association
- parking restrictions and information
- 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.

NC REALTORS® 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.

Buyer: (Name) _____ (Signature)

 (Date) _____

Buyer: (Name) _____ (Signature)

 (Date) _____

Entity Buyer: (Name of LLC, Corp., Trust, etc.) _____

By: (Name & Title) _____ (Signature)

Seller: (Name) _____ (Signature)

 (Date) _____

Seller: (Name) _____ (Signature) *Jonathan Jones*

 (Date) _____

Entity Seller: (Name of LLC, Corp., Trust, etc.) JLG Development, LLC, a North Carolina Limited Liability Company

By: (Name & Title) Jonathan Jones (Signature) *Jonathan Jones*



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

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: 115 Santee Drive, Louisburg, NC 27549

Owner's Name(s): JLG Development, LLC, a North Carolina Limited Liability Company

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: *Jonathan Jones*

dotloop verified
05/05/26 12:35 PM
EDT
ZINS-9HGK-JHT-YKBT

Date _____

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 _____



COLDWELL BANKER

**HOWARD PERRY
AND WALSTON**

ACKNOWLEDGEMENT OF DISCLOSURE OF LAKE ROYALE WATER ISSUES

[As of March 2025]

Some residents of the Lake Royale community have complained of water issues including outages, boil orders, and fluctuating water pressure affecting certain properties. There has been some recent news and other media reports on the subject which can be found online.

The water provider, Red Bird, has stated that they are in the process of making updates to the water system to address the issues which should be completed by the end of 2026. You can find the latest updates or advisories on their website: <https://centralstateswaterresources.com/red-bird/>, by contacting them at 855-565-5273, or via email at support@redbirduoc.com.

Consumers are encouraged to review the latest updates from the water provider, Red Bird, as well as local news releases regarding this issue prior to making any offers.

The undersigned acknowledge the receipt of this disclosure and agree(s) to take full responsibility to investigate and consider the circumstances related to the water quality provided by Franklin County and Red Bird serving any property considered for purchase. The undersigned is advised to make an independent decision with respect to the impact of these circumstances on residential ownership, financing and re-sale for any property.

Signed:

--

Potential Property Purchasers

Date

--

Potential Property Purchasers

Date



©2025 Coldwell Banker
Howard Perry and Walston