

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.

		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.	☐	☐	

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