# 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: 00 Pilot-Riley Road, Zebulon, NC 27597

Owner's Name(s): Kimberly D Gay and Gary W Gay

*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: Kimberly D. Gay Date _____

Owner Signature: Gary W Gay 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 _____

## VACANT LAND DISCLOSURE STATEMENT

Use this form to fulfill Seller's required disclosures in the Offer to Purchase and Contract – Vacant Lot/Land (Form 12-T).

"**Seller**": Kimberly D Gay and Gary W Gay

"**Buyer**": _____

"**Property**": 00 Pilot-Riley Road, Zebulon, NC 27597

☐ If checked, see attached Form 2A10-T for additional parcels that are included in the disclosures below and included within the term Property herein.

Buyer understands and agrees that this Disclosure Statement is not a substitute for professional inspections, and that this document does not relieve Buyer of their duty to conduct thorough Due Diligence on the Property. To the best of Seller's knowledge, any representations made by Seller in this Disclosure Statement are true, and copies of any documents provided by Seller are true copies. Buyer is strongly advised to have all information confirmed and any documents substantiated during the Due Diligence Period.

For each category below, mark either yes, no, or no representation (NR). Use the lines to describe and explain any "yes" answers. The categories below are not limited to the examples named in the category. Sellers should disclose any information that is relevant to the category, even if the information is not specifically listed as an example. Attach additional pages for explanations, if necessary.

**Under Form 12-T, if Buyer has not received a signed copy of this form prior to making this offer, Buyer will have the right to terminate or withdraw this Contract without penalty (including a refund of any Due Diligence Fee) prior to the end of the third calendar day following the Effective Date.**

1. **Physical Aspects** – Does the Property have any physical aspects such as non-dwelling structures, caves, streams, ponds, beach, power lines, other utility lines or structures, gravesites, or other important features?
☒ Yes ☐ No ☐ NR. If yes, please describe:

Irrigation pond

2. **Drainage, Erosion, and Soil Stability** – Has the Property experienced any current or past drainage, erosion, landslides, tidal flow, soil stability, or other related issue?
☐ Yes ☒ No ☐ NR. If yes, please describe:

3. **Flooding**. Has the Property ever experienced flooding, suffered damage from flooding or other water damage, been the subject of a flood insurance claim, or been designated as part of a flood hazard zone?
☐ Yes ☒ No ☐ NR. If yes, please describe:

4. **Wetlands**. Is any portion of the property located in or affected by wetlands of any kind?
☐ Yes ☐ No ☒ NR. If yes, please describe:

5. **Water and Sewer** – Has a well, septic system, or municipal city water/sewer been installed on the Property, or has the Property been permitted for a well or septic system?
☐ Yes ☒ No ☐ NR. If yes, please describe:



REALTOR®

**This form approved by:**
**NC REALTORS®**

Seller Initials KDJ GWG Buyer Initials _____ _____

**STANDARD FORM 142**
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6. **Environmental and Safety** – Does the Property have any current or past soil contamination, hazardous chemicals, junk vehicles or storage, landfills, underground storage tanks, conservation areas, or other related issues?
☐ Yes ☒ No ☐ NR. If yes, please describe:

7. **Mineral, Oil, Gas, and Timber Rights** – Have any mineral, oil, gas, timber or other rights been severed from the Property by Seller or any previous owner?
☐ Yes ☒ No ☐ NR. If yes, please describe:

8. **Legal and Taxes** – Is the Property subject to any rights of way, restrictions, tax use restriction, litigation, liens, utility rights, zoning, foreclosure, bankruptcy, or other related issue?
☐ Yes ☒ No ☐ NR. If yes, please describe the capacity, age, and other features:

9. **Easements and Private Roads**. Does the Property have any easements, private roads, and/or related maintenance or developer obligations or agreements?
☐ Yes ☒ No ☐ NR. If yes, please describe and attach any documents:

10. **Encroachments**. Do any encroachments from nearby properties affect the Property, or is the Property causing any encroachments that affect nearby properties?
☐ Yes ☒ No ☐ NR. If yes, please describe:

11. **Governmental and Rule Compliance**. Is the Property in violation of any ordinances, restrictive covenants, laws, restrictions, building codes, permit requirements, or other public or private regulations?
☐ Yes ☒ No ☐ NR. If yes, please describe:

12. **Owners' Association**. Is the Property subject to an owners' Association?
☐ Yes ☒ No ☐ NR. If yes, please (choose one): ☐ see attached Form 2A12-T; or ☐ provide the name of the association, management company, contact information, the amount of dues, what amenities are paid for by the association, any proposed or confirmed assessments, judgment, liens, litigation, or other information about the association:

13. **Survey**. Does the Seller have a copy of a survey?
☒ Yes ☐ No ☐ NR. If yes, please describe and provide a copy of the survey, if available:
Preliminary survey

14. **Other Disclosures** – Are there any other material issues concerning the Property that should be disclosed?
☒ Yes ☐ No ☐ NR. If yes, please describe the capacity, age, and other features:
Mineral rights disclosure



Seller Initials KDL [signature] Buyer Initials [ ] [ ]


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15. **Utilities Available**. Check all currently installed utilities to the Property and indicate the provider. Be sure to specify whether the utilities are, in fact, installed on the Property or whether only a hookup is available or nearby.

- ☐ Water (describe): N/A
- ☐ Sewer (describe): _____
- ☐ Gas (describe): _____
- ☐ Electricity (describe): _____
- ☐ Cable (describe): _____
- ☐ High Speed Internet (describe): _____
- ☐ Fiber Optic (describe): _____
- ☐ Telephone (describe): _____
- ☐ Private well (describe): _____
- ☐ Shared private well or community well (describe): _____
- ☐ Hauled water (describe): _____
- ☐ Other (describe): _____

NC REALTORS® MAKES NO REPRESENTATION AS TO THE LEGAL VALIDITY OR ADEQUACY OF THIS FORM. CONSULT A NORTH CAROLINA 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) _____ (Date) _____

**Seller**: (Name) Kimberly D Gay (Signature) Kimberly D. Gay (Date) _____

**Seller**: (Name) Gary W Gay (Signature) Gary W. Gay (Date) _____

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

By: (Name & Title) _____ (Signature) _____ (Date) _____



Seller Initials KD G Buyer Initials _____


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