



Residential Disclosure and Release

PROPERTY ADDRESS: _____

AGENCY: I confirm that I have signed a Real Estate Agency Disclosure and Election form, and if Open House Realty, L.L.C. represents both Buyer and Seller I have a Limited Dual Representation Agreement.

PURCHASE CONTRACT: I acknowledge that I have read the Purchase Contract thoroughly and realize there are certain time constraints regarding inspection and performance of the contract.

APPRAISAL: I understand Open House Realty, L.L.C., does not determine the value, or future value, of a property and the sales price is negotiated between Buyer and Seller. I may obtain an independent appraisal at my expense. The Buyer hereby releases Open House Realty from any liability and understands the potential risk involved, if the Buyer waives the Appraisal Contingency in the contract.

SCHOOLS: I understand that some schools may not be accepting enrollment of students and will verify the status of schools I am planning to have my children or myself attend and I am aware that school boundaries are subject to change at anytime.

AIRPORTS: I understand I need to verify if the property is within a Military Airport Territory or any Airport over-flight area if it is a concern to me. Information is available through the Arizona Department of Real Estate Website.

RECOMMENDATIONS: If recommendations are made regarding a builder, contractor, escrow company, termite service, appraiser, lender, home inspection or home warranty company or any other person or entity for any purpose, they should be independently investigated and evaluated by Buyer.

SELLER PROPERTY DISCLOSURE STATEMENT (SPDS): I acknowledge that a Sellers Property Disclosure Statement (SPDS) is a disclosure made by the Seller, and that I should not rely solely on it, but independently investigate the information contained in it, prior to close of escrow.

RESIDENTIAL HOME WARRANTY: I have been informed that a home warranty may be purchased prior to close of escrow on residential properties and is highly recommended by Open House Realty, L.L.C. Home Warranties cover items as listed in the warranty and they must be in working condition at close of escrow. Home Warranties do not cover pre-existing conditions.

PROPERTY INSPECTION: I understand that Open House Realty, L.L.C., highly recommends an independent property inspection, at Buyer's expense, of the entire premises to determine the condition of the property and/or improvements thereof. I have been advised to read carefully the purchase contract that enumerates the items of concern such as zoning, square footage, property lines, structural integrity, working components of the structure, if any, environmental hazards, and the like. I also realize that much research can now be done on the Internet.

OPEN HOUSE REALTY, L.L.C. LIABILITY: I agree that Open House Realty, L.L.C., does not make any representation or warranties nor assumes responsibility for the condition of the property. I hereby expressly release, hold harmless, and indemnify Open House Realty, L.L.C., and agents from any and all liability regarding the subject property including compliance with applicable swimming pool barrier laws and regulations.

MOLD DISCLOSURE: I/We acknowledge receipt of a copy of the AZ Department of Health Services mold information sheet.

EXPANSIVE SOIL: Some areas in Arizona have expansive soil, which may cause settling cracks in the foundation and walls. Homes in Anthem & Queen Creek have been known to have Expansive Soil settling problems. Buyers are hereby recommended to have the property independently investigated prior to close of escrow. For information check www.az.nrcs.usda.gov/soils/shrinkswell.html.

I have read, understood and agreed with the foregoing statements.

Buyer

Date

Buyer

Date

Form OHR 7