

PROFESSIONAL SERVICES DISCLOSURE AND ELECTION

[See Guidelines (Form 760G) for instructions on completing this form]

Property Address: _____ (“Property”)

Buyer or Seller: _____

Real Estate Firm: _____ (“Firm”)

1. There are professional services that typically are performed in connection with the purchase and sale of real estate. Buyer or Seller understands that Firm cannot give advice in certain matters that may relate to the purchase or sale of the Property, including but not limited to matters of law, taxation, financing, surveying, wood-destroying insect infestation, structural soundness of engineering.

2. Buyer or Seller acknowledges Firm has recommended that Buyer or Seller consult with a professional for an opinion regarding each service listed below to be performed pursuant to Buyer or Seller’s purchase or sale of the Property. Regarding each such service, Buyer or Seller has either selected the service provider listed or elected not to have the service performed. Although Firm may provide Buyer or Seller the names of providers who claim to perform services in one or more of the listed areas, Buyer or Seller understands that Firm cannot guarantee the quality of service or level of expertise of any such provider. Buyer or Seller agrees to pay the full amount due for all services directly to the service provider whether or not the transaction closes.

Service	Selected (initial)	Waived (initial)	Name(s) of Service Providers(s)	Who Orders
Accountant/CPA /Tax Advisor				
Appraisal				
Attorney/Title Exam/Closing				
Home Inspections				
Home Warranty				
Mortgage Loan				
Property Insurance				
Radon Inspection				
Septic Inspection				
Survey* (see note below)				
Title Insurance				
Well/Water Inspection				
Wood Infestation				

3. Buyer or Seller hereby agrees to indemnify and hold Firm harmless from and against any and all liability, claim, loss, damage, suit, or expense that Firm may incur either as a result of Buyer or Seller's selection and use of any of the listed service providers or Buyer or Seller's election not to have one or more of the listed services performed.

*NOTE REGARDING SURVEYS: Situations arise all too often that could have been avoided if the buyer had obtained a new survey from a NC registered surveyor. A survey will normally reveal such things as encroachments on the Property from adjacent properties (fences, driveways, etc.); encroachments from the Property onto adjacent properties; road or utility easements crossing the Property; violations of set-back lines; lack of legal access to a public right-of-way; and indefinite or erroneous legal descriptions in previous deeds to the Property. Although title insurance companies may provide lender coverage without a new survey, the owner's policy contains an exception for easements, set-backs and other matters which would have been shown on a survey. Many such matters are not public record and would not be included in an attorney's title examination. In addition, if the buyer does not obtain their own survey, they would have no claim against a surveyor for inaccuracies in a prior survey.

THE NORTH CAROLINA ASSOCIATION OF REALTORS®, INC. MAKES NO REPRESENTATION AS TO THE LEGAL VALIDITY OR ADEQUACY OF ANY PROVISION OF THIS FORM IN ANY SPECIFIC TRANSACTION.

Buyer or Seller

Signature of individual agent

Buyer or Seller

Real Estate Firm (print name)

Date: _____

Date: _____