

TENNESSEE RESIDENTIAL PROPERTY CONDITION DISCLAIMER STATEMENT

1 Property Address: _____
2 Buyer: _____
3 Seller: _____

4 The Tennessee Residential Property Disclosure Act (Tenn. Code Ann. § 66-5-201, et seq.) requires sellers of residential real
5 property with one to four dwelling units to furnish to a buyer one of the following: (1) a residential property disclosure
6 statement (the “Disclosure”), or (2) a residential property disclaimer statement (permitted only where the buyer waives the
7 required Disclosure). Some property transfers may be exempt from this requirement (See Tenn. Code Ann. § 66-5-209). The
8 following is a summary of the buyers’ and sellers’ rights and obligations under the Act. A complete copy of the Act may be
9 found at: <http://www.lexisnexis.com/hottopics/tncode/>. (See Tenn. Code Ann. § 66-5-201, et seq.)

- 10 1. Sellers must disclose all known material defects and must answer the questions on the Disclosure form in good faith to
11 the best of the seller’s knowledge as of the Disclosure date.
- 12 2. Sellers must give the buyers the Disclosure form before the acceptance of a purchase contract.
- 13 3. Sellers must inform the buyers, at or before closing, of any inaccuracies or material changes in the condition that have
14 occurred since the time of the initial Disclosure, or certify that there are no changes.
- 15 4. Sellers may give the buyers a report or opinion prepared by a professional inspector or other expert(s), or certain
16 information provided by a public agency, in lieu of responding to some or all of the questions on the form (See Tenn.
17 Code Ann. § 66-5-204).
- 18 5. Sellers are not required to have a home inspection or other investigation in order to complete the Disclosure form.
- 19 6. Sellers are not required to repair any items listed on the Disclosure form or on any past or future inspection report unless
20 agreed to in the purchase contract.
- 21 7. Sellers involved in the first sale of a dwelling must disclose the amount of any impact fees or adequate facility taxes
22 paid.
- 23 8. Sellers are not required to disclose if any occupant was HIV–positive, or had any other disease not likely to be
24 transmitted by occupying a home, or whether the home had been the site of a homicide, suicide or felony, or act or
25 occurrence which had no effect on the physical structure of the property.
- 26 9. Sellers may provide an “as is”, “no representations or warranties” disclaimer statement in lieu of the Disclosure form
27 only if the buyer waives the right to the required disclosure, otherwise the sellers must provide the completed Disclosure
28 form (See Tenn. Code Ann. § 66-5-202).
- 29 10. Sellers may be exempt from having to complete the Disclosure form in certain limited circumstances (e.g. public
30 auctions, court orders, some foreclosures and bankruptcies, new construction with written warranty, or owner has not
31 resided on the property at any time within the prior three (3) years). (See Tenn. Code Ann. § 66-5-209).
- 32 11. Buyers are advised to include home, wood infestation, well, water sources, septic system, lead-based paint, radon, mold,
33 and other appropriate inspection contingencies in the contract, as the Disclosure form is not a warranty of any kind by
34 the seller, and is not a substitute for any warranties or inspections the buyer may desire to purchase.
- 35 12. Any repair of disclosed defects must be negotiated and addressed in the Purchase and Sale Agreement; otherwise, seller
36 is not required to repair any such items.
- 37 13. Buyers may, but do not have to, waive their right to receive the Disclosure form from the sellers if the sellers provide a
38 disclaimer statement with no representations or warranties (See Tenn. Code Ann. § 66-5-202).
- 39 14. Remedies for misrepresentations or nondisclosure in a Property Condition Disclosure statement may be available to
40 buyer and are set out fully in Tenn. Code Ann. § 66-5-208. Buyer should consult with an attorney regarding any such
41 matters.
- 42 15. Representations in the Disclosure form are those of the sellers only, and not of any real estate licensee, although
43 licensees are required to disclose to all parties adverse facts of which the licensee has actual knowledge or notice.

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- 44 16. Pursuant to Tenn. Code Ann. § 47-18-104(b), sellers of newly constructed residences on a septic system are prohibited
 45 from knowingly advertising or marketing a home as having more bedrooms than are permitted by the subsurface sewage
 46 disposal system permit.
- 47 17. Sellers must disclose the presence of any known exterior injection well, the presence of any known sinkhole(s), the
 48 results of any known percolation test or soil absorption rate performed on the property that is determined or accepted by
 49 the Department of Environment and Conservation, and whether the property is located within a Planned Unit
 50 Development as defined by Tenn. Code Ann. § 66-5-213 and, if requested, provide buyers with a copy of the
 51 development's restrictive covenants, homeowner bylaws and master deed. Sellers must also disclose if they have
 52 knowledge that the residence has ever been moved from an existing foundation to another foundation.

53 The Buyers and Sellers involved in the current or prospective real estate transaction for the property listed above
 54 acknowledge that they were informed of their rights and obligations regarding Residential Property Disclosures, and that this
 55 information was provided by the real estate licensee(s) prior to the completion or reviewing of a Tennessee Residential
 56 Property Condition Disclosure, Tennessee Residential Property Condition Disclaimer Statement or a Tennessee Residential
 57 Property Condition Exemption Notification. Buyers and Sellers also acknowledge that they were advised to seek the advice
 58 of an attorney on any legal questions they may have regarding this information or prior to taking any legal actions.

59 The Tennessee Residential Property Disclosure Act states that anyone transferring title to residential real property must
 60 provide information about the condition of the property. This completed form constitutes that disclosure by the Seller. The
 61 information contained in the disclosure is the representation of the owner and not the representation of the real estate licensee
 62 or sales person, if any. This is not a warranty or a substitute for any professional inspections or warranties that the purchasers
 63 may wish to obtain.

64 Pursuant to Tenn. Code Ann. § 66-5-212, Sellers are required to disclose, in writing, the presence of any known exterior
 65 injection well on the Property, whether the Sellers have knowledge that any single family residence on the Property has ever
 66 been moved from an existing foundation to another foundation, and whether the Sellers have knowledge of any percolation
 67 tests or soil absorption rates performed on the Property that are determined or accepted by the Tennessee Department of
 68 Environment and Conservation and the results of said tests and/or rates, and the presence of any known sinkholes. Sellers,
 69 pursuant to Tenn. Code Ann. § 66-5-213, are also required to disclose in writing if the Property is located in a Planned Unit
 70 Development and upon request, provide buyers with a copy of the development's restrictive covenants, homeowner bylaws
 71 and master deed.

72 **CHECK ALL THAT APPLY:**

- | 73 | YES | NO | UNKNOWN | |
|----|--------------------------|--------------------------|--------------------------|--|
| 74 | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | 1. Seller knows of the presence of an exterior injection well on the Property. |
| 75 | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | 2. Seller knows that a single family residence located on Property has been moved from an
76 existing foundation to another foundation. |
| 77 | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | 3. Seller knows of a percolation test(s) that has been performed on the Property that is
78 determined or accepted by the Tennessee Department of Environment and Conservation.
79 If yes, results of test(s) are attached. |
| 80 | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | 4. Seller knows of soil absorption rate(s) that has been performed on the property that is
81 determined or accepted by the Tennessee Department of Environment and Conservation.
82 If yes, results of rate(s) are attached. |
| 83 | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | 5. Seller knows of a sinkhole(s) present on the Property. A sinkhole is defined pursuant to
84 Tenn. Code Ann. § 66-5-212(c) as "a subterranean void created by the dissolution of
85 limestone or dolostone strata resulting from groundwater erosion, causing a surface
86 subsidence of soil, sediment, or rock and is indicated through the contour lines on the
87 Property's recorded plat map." |
| 88 | <input type="checkbox"/> | <input type="checkbox"/> | | 6. This Property is located in a Planned Unit Development. Planned Unit Development is
89 defined pursuant to Tenn. Code Ann. § 66-5-213 as "an area of land, controlled by one
90 (1) or more landowners, to be developed under unified control or unified plan of
91 development for a number of dwelling units, commercial, educational, recreational or |

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92 industrial uses, or any combination of the foregoing, the plan for which does not
93 correspond in lot size, bulk or type of use, density, lot coverage, open space, or other
94 restrictions to the existing land use regulations." Upon request, Seller shall provide to
95 buyers copies of the development's restrictive covenants, homeowner bylaws and master
96 deed. Unknown is not an appropriate response under the statute.

97 **Buyers and Sellers should be aware that any sales agreement executed between the parties will supersede this form as**
98 **to the terms of sale, property included in the sale and any obligations on the part of the seller to repair items identified**
99 **below and/or the obligation of the buyer to accept such items "as is."**

100 **RESIDENTIAL PROPERTY DISCLAIMER STATEMENT**

101 NOTE TO SELLER(S): Sign this statement only if you elect to sell the property without representations and warranties as to
102 its condition, except as otherwise provided in the Purchase Contract; otherwise, complete and sign the RESIDENTIAL
103 PROPERTY CONDITION DISCLOSURE form.

104 Property Address/Legal Description:
105
106

107 The undersigned Seller(s) of the real property described above makes no representations or warranties as to the condition of
108 the real property or any improvements thereon other than those required by Seller pursuant to Tenn. Code Ann. §§ 66-5-212
109 and 66-5-213. Buyer(s) will be receiving the real property "as is", that is, with all defects which may exist, if any, except as
110 otherwise provided in the real estate Purchase Contract.

111 **SELLER(S) ACKNOWLEDGEMENT**

112 The Seller(s) acknowledge having carefully examined this statement and further acknowledge that they have been informed
113 of their rights and obligations under the Tennessee Residential Property Disclosure Act.

114 The party(ies) below have signed and acknowledge receipt of a copy.

115 _____	115 _____
116 SELLER	116 SELLER
117 _____ at _____ o'clock <input type="checkbox"/> am/ <input type="checkbox"/> pm	117 _____ at _____ o'clock <input type="checkbox"/> am/ <input type="checkbox"/> pm
118 Date	118 Date

119 **BUYER(S) ACKNOWLEDGEMENT**

120 **A disclaimer statement may only be permitted where the purchaser waives the required disclosure under**
121 **Tenn. Code Ann. § 66-5-202. Buyers acknowledge that by signing below they are waiving their statutory**
122 **right to the Sellers Property Condition Disclosure.** The Buyer(s) acknowledges receipt of this disclaimer
123 statement and further acknowledges that they have been informed of their rights and obligations under the
124 Tennessee Residential Property Disclosure Act.

125 The party(ies) below have signed and acknowledge receipt of a copy.

126 _____	126 _____
127 BUYER	127 BUYER
128 _____ at _____ o'clock <input type="checkbox"/> am/ <input type="checkbox"/> pm	128 _____ at _____ o'clock <input type="checkbox"/> am/ <input type="checkbox"/> pm
129 Date	129 Date

130 If the property being purchased is a condominium, the transferee/buyer is hereby given notice that the transferee/buyer is
131 entitled, upon request, to receive certain information regarding the administration of the condominium from the developer or
132 the condominium association, as applicable, pursuant to Tennessee Code Annotated § 66-27-502.

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