

Michael Saunders & Company
SELLER'S PROPERTY DISCLOSURE STATEMENT

Seller's Name: MARVIN S HART, ORLENE D HART

Property Address: 4900 GULF OF MEXICO DR 203, LONGBOAT KEY, FL 34228

OWNERSHIP:

Are you a builder, developer or licensed real estate agent? No Yes. If yes, which: _____

Have all parties having ownership interest in this property signed the listing agreement? No Yes.

Are you relocating to another city or state? No Yes.

Are you aware of any other matters regarding ownership or right to convey title to this property that you should disclose to a prospective purchaser? No Yes. If yes, explain: _____

If you are completing this Disclosure Statement and you are not the owner (i. e. Personal Representative Power of Attorney, etc.), are you relying on information provided by the owner? No Yes. If yes, please attach a copy of appropriate documentation.

PROPERTY QUALIFICATION(S) FLORIDA:

Have you ever occupied the property? No Yes.

Is the property being sold your primary residence? No Yes.

Is the property currently homesteaded? No Yes.

FOREIGN SELLER'S STATEMENT:

I (We) agree to comply with the requirements of Internal Revenue Code Section 1445 as applicable to the sale of the property. I (We) agree to furnish at the closing such affidavits as may be required under that Section, and I (we) further understand that if I (we) am a "foreign person" under that Section, 10% of the gross sales price may be withheld at closing and remitted to the Internal Revenue Service. I (We) represent to you that I (we) am am not (check one) a "foreign person" as that term is defined in Internal Revenue Code Section 1445.

Please list all persons on the title who are not United States citizens: _____

LAWSUITS, CLAIMS AND ASSESSMENTS:

Do you know of existing, pending or proposed legal actions, claims, special assessments, assessments (including condominium or Homeowner Association maintenance fees) or proposed increases in assessments and/or maintenance fees affecting the property?

No Yes. If yes, explain: _____

Are there any additional social or club memberships which are required under the condominium or subdivision documents? If so, please state the general nature and financial requirements of same. No Yes. If yes, explain: _____

TITLE-RELATED ITEMS:

Are there any deed or Homeowner Association restrictions? No Yes. If yes, are you aware of any proposed changes to the restrictions? No Yes. If yes, explain: _____

Are there any resale restrictions including an Association first right of refusal? No Yes. If yes, explain: _____

SURVEY-RELATED ITEMS:

Do you know of any walls, fences, driveways or any other improvements on the property which may be considered an encroachment or are you aware of features shared in common with adjoining landowners, boundary line disputes, setback violations or easements affecting the property? No Yes. If yes, explain: _____

Is any portion of the property fenced? No Yes. If yes, who owns the fence? _____

Is any portion of the property located in a Federal Emergency Management Agency (FEMA) special hazard zone (Zone A or Zone V)?

No Yes.

Is any portion of the property or structures located seaward of the State Coastal Construction Control Line? No Yes.

If yes, under Florida law, the Seller must also provide to the Buyer a Coastal Construction Line Disclosure. The Seller should ask the real estate licensee for this Disclosure.

Sellers Initials: MSH / ah Date: 08/09/06
Buyers Initials: _____ Date: _____

THE LAND:

Do you know of any past or present settling or soil movement problems on the property or on adjacent properties? No Yes. If yes, explain: _____

Do you know of any past or present drainage or flood problems affecting the property, or adjacent or surrounding properties? No Yes. If yes, explain: _____

Do you know of any past or present problems with driveways, walkways, patio, seawalls, retaining walls on the property, adjacent or surrounding properties due to drainage, flooding or soil movements? No Yes. If yes, explain: _____

ENVIRONMENT:

Are you aware of any substances, materials or products which may be an environmental hazard, such as, but not limited to, asbestos, urea formaldehyde, radon gas, mold, lead-based paint, fuel, propane or chemical storage tanks (active or abandoned), and contaminated soil or water on the property? No Yes. If yes, explain: _____

Has there ever been an underground storage tank? No Yes. If yes, is it owned or leased, and has it been removed? No Yes. Where is/was it located on the property? Give details: _____

If residential dwelling was built prior to 1978, are you aware of the use of lead-based paint which may cause risk of developing lead poisoning? No Yes. If yes, explain: _____

(See Lead Based Paint pamphlet for further information)

ENVIRONMENT: (Continued)

Are you aware of the existence or past existence of levels of radon exceeding federal and state guidelines in the dwelling? No Yes. If yes, explain: _____

(Call County Public Health Unit for detailed information)

Has the property ever been used as a disposal site or as a landfill? No Yes. If yes, describe: _____

Are there any wells or abandoned wells on the property? No Yes. If yes, describe: _____

Has there ever been a septic tank on the property? No Yes. If yes, describe: _____

Are you aware of any condition or proposed change in the vicinity of the property that could affect the value or desirability of the property, such as, but not limited to, proposed zoning changes, proposed development, proposed utility projects, excessive noise, unusual odors or proposed roadways? No Yes. If yes, explain: _____

Are there wetlands located on the property? The state defines "wetlands" to include swamps, marshes, bogs and other areas which are inundated and saturated by surface water or ground water at such frequency or duration to support vegetation which prefers "to have its feet wet". No Yes. If yes, explain: _____

a) Has there been any alteration of the wetlands either by dredging or filling? No Yes. If yes, explain: _____

b) Was a federal, state or local government permit required for the observed alteration of the wetlands? No Yes. If yes, explain: _____

c) Was any required permit issued for the observed wetland alterations? No Yes.

Are there mangroves located on the property? No Yes.

Are there any archeological sites or other environmentally sensitive areas located on the property? No Yes. If yes, explain: _____

TERMITES, DRY ROT, PESTS:

Do you have any knowledge of termites, dry rot or pests on or affecting any improvements located on the property, or any structural damage to the property caused by termites, dry rot or pests? No Yes. If yes, explain: _____

Is there a current termite guarantee/warranty on the property? No Yes. If yes, explain: _____

OTHER IMPROVEMENTS:

Is there a dock or pier constructed in, on or over adjoining water? No Yes.

Is there a seawall constructed on the property? No Yes.

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Buyers Initials: _____ / _____ Date: _____

STRUCTURE-RELATED ITEMS:

Are you aware of any structural condition, or in the case of a condominium unit or Homeowner Association, any condition in the common elements, that could affect the value or desirability of the property? No Yes. If yes, explain: _____

Are you aware of any improvement including, but not limited to, any additions, decks, patios, pools, seawalls, out buildings, etc., that have been constructed in violation of building codes, constructed without necessary permits or in violation of current zoning regulations? No Yes. If yes, explain: _____

Are you aware of whether any improvements including, but not limited to, any additions, decks, patios, pools, out buildings, etc. that are located below the base flood elevation? No Yes. If yes, are you aware of whether such improvements have been constructed in violation of the applicable community flood plain management ordinances? No Yes. If yes, explain: _____

Have any improvements on the property ever had water intrusion? No Yes. If yes, explain: _____

ROOF-RELATED ITEMS:

Has the roof ever leaked since you owned the property? No Yes. If yes, please explain what was done to correct the leaks: _____

How old is the present roof? _____

Has the roof or any portion of the roof been replaced? No Yes. If yes, when was it replaced and describe the work done: _____

CONDO ASSOCIATION REPLACED (2) YEARS AGO.

Is there a warranty on the roof? No Yes. If yes, is it transferable? No Yes. If yes, please provide a copy of the warranty.

Are you aware of any roof defects? No Yes. If yes, explain: _____

If this property is a condominium, who is responsible for maintaining the roof? _____

PLUMBING-RELATED ITEMS:

What is your drinking water source? Public Well. If your drinking water is from a well, when was your water last checked for safety and what was the result of the test? _____

Do you have a water softener? No Yes. If yes, Owned Leased. Do you have a sewer or a septic system?

Sewer Septic. Are there any septic tanks or wells that are not currently being used? No Yes. If yes, explain: _____

Are there any plumbing leaks around or under sinks, toilets, showers or bathtubs? No Yes. If yes, explain: _____

Lawn irrigation system? No Yes. If yes, Public Private. Automatic timer? No Yes.

Are you aware of any conditions that could affect the value or desirability of the property relating to the septic tank/drainfield, sewer lines or any other plumbing-related items? No Yes. If yes, explain: _____

POOL-RELATED ITEMS:

Pool heater? No Yes. Type: Gas Electric Solar. Pool Sweep? No Yes. What pool equipment is included in the sale? _____

Spa/hot tub? No Yes. Type: Gas Electric

Has the pool/spa ever leaked since you owned the property? No Yes. If yes, please explain what was done to correct the leak: _____

Are you aware of any conditions that could affect the use and function of these items? No Yes. If yes, explain: _____

ELECTRICAL SYSTEM:

Are you aware of any code violations in the electrical system? No Yes. If yes, explain: _____

Are you aware of any damaged or malfunctioning switches, receptacles or wiring? No Yes. If yes, explain: _____

HEATING AND AIR CONDITIONING - Please indicate existing equipment:

AIR CONDITIONING: Central A/C Zoned Number of zones _____ Window/wall Number of units _____

HEATING: Electric Gas Fuel Oil Other _____ **FIREPLACE:** Gas Woodburning Electric

SOLAR HEATING: Owned Leased Rented **WATER HEATER:** Electric Gas Solar Owned Leased Are you aware of any problems regarding these items? No Yes. If yes, explain: _____

OTHER EQUIPMENT:

Electric garage door opener? No Yes. If yes, number of transmitters _____ Intercom? No Yes. Security system? No

Yes. Leased Owned Connected to central monitor? No Yes. Monthly fee _____ Smoke detectors? No Yes.

If yes, how many (5) and are they Electric or Battery Operated? Are you aware of any conditions that could affect the value or desirability of the above described equipment? No Yes. If yes, explain: _____

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Buyers Initials: _____ Date: _____

APPLIANCES: Please indicate the appliances that will be included in the sale of your property.

Refrigerator Range Microwave Disposal Washer Dryer (Is it vented to outside? No Yes.) Dishwasher
 Trash Compactor Paddle Fans If yes, number of fans: (4) Other: _____
Are any of these appliances in need of repair or replacement? No Yes. If yes, explain: _____

PERSONAL PROPERTY EXCLUDED: TV, DINING ROOM FIXTURE, WINDOW VALANCES

HOME WARRANTY PROGRAM:

Do you want to provide a home warranty? No Yes.

OTHER MATTERS:

Year dwelling was built: 1975 Has the property been substantially remodeled? No Yes. If yes, explain: _____

Is there anything else that you feel you should disclose to a prospective Buyer because it may materially affect the value or desirability of the property (e.g. pending claims or litigation, notice from any governmental authority of violation), any other items not specifically addressed in this Disclosure Statement? No Yes. If yes, explain: _____

The undersigned Seller represents that the information set forth in the foregoing Seller's Property Disclosure Statement is accurate and complete to the best of Sellers knowledge. Seller does not intend this Seller's Property Disclosure Statement to be a warranty or guarantee of any kind. Seller hereby authorizes the listing Broker to disclose the information in this Seller's Property Disclosure Statement to prospective Buyers of the property and to Brokers and their Agents. Seller understands and agrees that Seller will notify the listing Broker in writing immediately if any information set forth in this Seller's Property Disclosure Statement becomes inaccurate or incorrect in any way during the term of the listing.

Seller: Marvin S. Hart Date: 08/09/06
MARVIN S HART

Seller: Orlene D. Hart Date: 08/09/06
ORLENE D HART

RECEIPT AND ACKNOWLEDGMENT OF BUYER

This Seller's Property Disclosure Statement is a disclosure of Seller's knowledge of the condition of the property as of the date signed by Seller and is not a substitute for any inspections or warranties that Buyer may wish to obtain. It is not a warranty of any kind by Seller or warranty or representation of the listing Broker, the participating Broker, or their respective Agents. The undersigned Buyer or prospective Buyer hereby acknowledges the receipt of the foregoing Seller's Property Disclosure Statement which is a disclosure by the Seller. Brokers are not responsible for the accuracy or completeness of this Seller's Property Disclosure Statement. The undersigned Buyer or prospective Buyer acknowledges and understands that Buyer may obtain an independent professional inspection to verify the working condition of the property and its improvements and to determine the approximate cost of repairs, if any.

Buyer: _____ Date: _____

Buyer: _____ Date: _____