

STATE OF NORTH CAROLINA MINERAL AND OIL AND GAS RIGHTS MANDATORY DISCLOSURE STATEMENT

Instructions to Property Owners

- 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.
- 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:

1. Mineral rights were severed from the property by a previous owner. 2. Seller has severed the mineral rights from the property. 3. Seller intends to sever the mineral rights from the property prior to transfer of title to the Buyer. 4. Oil and gas rights were severed from the property by a previous owner. 5. Seller has severed the oil and gas rights from the property. 6. Seller intends to sever the oil and gas rights from the property. 8. Buyer Initials 6. Seller intends to sever the oil and gas rights from the property. 8. Note to Purchasers 1. 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. To cancel the contract, you cocurs first. However, in no event does the 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. 1227 Weavers Chapel Rd, Littleton, 27850-9295 1287 Name(s): Richard E Cowan, Kay S Cowan 1288 Polymature: 1298 Richard E Cowan, Kay S Cowan 1298 Polymature: 1299 Poster Signature: 1209 Poster Signature: 1200 Poster Signature: 1201 Poster Signature: 1202 Poster Signature: 1203 Poster Signature: 1204 Poster Signature: 1205 Poster Signature: 1206 Poster Signature: 1207 Poster Signature: 1208 Poster Signature: 1208 Poster Signature: 1209 Poster Signature: 1209 Poster Signature: 1200 Poster Signature: 12			Yes	No	No Donnes	manata.
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