



INSTRUCTIONS -
NEW JERSEY REALTORS®
SELLER'S PROPERTY CONDITION DISCLOSURE STATEMENT

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1 Effective August 1, 2024, the New Jersey Real Estate Consumer Protection Enhancement Act, P.L.2024,c32, requires sellers
2 of residential property located in New Jersey to complete and sign a property condition disclosure statement as promulgated
3 by the New Jersey Division of Consumer Affairs pursuant to N.J.A.C. 13:45A-29.1. This requires all sellers of residential
4 real estate to provide the property condition disclosure statement to a prospective buyer before the prospective buyer
5 becomes obligated under any contract for the purchase of the property.

6
7 Additionally, the New Jersey Law of Flood Risk Notification, P.L.2023,c93, requires sellers of all real property located in
8 New Jersey to make certain supplemental disclosures concerning flood risks on the "Flood Risk Addendum" incorporated
9 within the property condition disclosure statement. As a result of these two laws:

- 10 • All sellers of **residential property** must complete Questions 1-108 on the property condition disclosure statement; and
- 11 • All sellers of **residential and non-residential (i.e. commercial)**, must complete the Flood Risk Addendum,
12 Questions 109-117, on the property condition disclosure statement.

13
14
15 Moreover, regarding the property condition disclosure statement, the New Jersey Division of Consumer Affairs has provided
16 the following instructions:

17
18 *The purpose of the Property Condition Disclosure Statement ("Disclosure Statement"), including the Flood Risk Addendum, is to disclose
19 the condition of the property, as of the date set forth on the Disclosure Statement or Flood Risk Addendum. The seller is under an
20 obligation to disclose any known material defects in the property even if not addressed in this printed form. The seller alone is the source
21 of all information contained in this form. All prospective buyers of the property are cautioned to carefully inspect the property and to
22 carefully inspect the surrounding area for any off-site conditions that may adversely affect the property. Moreover, this Disclosure
23 Statement is not intended to be a substitute for prospective buyer's hiring of qualified experts to inspect the property.*

24
25 *If a property consists of multiple units, systems and/or features, please provide complete answers on all such units, systems and/or
26 features even if the question is phrased in the singular, such as if a duplex has multiple furnaces, water heaters, and fireplaces.*

27
28 *Pursuant to P.L. 2024, c.32, completion of questions 1 through 108 is mandatory for all sellers of residential real property in the State.
29 Sellers of residential real property must answer these questions before the purchaser becomes obligated under any contract for the
30 purchase of the property. Questions 1 through 108 must be answered to the best of the seller's knowledge, unless otherwise stated.*

31
32 *Pursuant to N.J.S.A. 56:8-19.2, completion of the "Flood Risk Addendum" questions 109 through 117 of the Disclosure Statement, is mandatory
33 for all sellers of real property (including both residential and non-residential property). Sellers of real property must answer these questions
34 before the purchaser becomes obligated under any contract for the purchase of the property. This is the case regardless of whether a seller
35 completes questions 1-108 of the Disclosure Statement. Sellers must verify their answers to questions 109 and 110, and may do so using the Flood
36 Risk Notification Tool located at flooddisclosure.nj.gov. Questions 111 through 117 must be answered based on the seller's actual knowledge.*

37
38 *A seller must execute a separate acknowledgement for each portion of the Disclosure Statement that the seller completes. If a seller
39 does not answer questions 1 through 108, no acknowledgement is required for that portion. However, the mandatory Flood Risk
40 Addendum must still be completed and acknowledged in all cases.*

41
42
43 Lastly, New Jersey REALTORS® Seller's Property Condition Disclosure Statement, Form #140, includes an Addendum
44 Regarding Statutory Disclosures & Other Items, Questions 118-136a, to be answered to the best of seller's knowledge as
45 required by law.



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SELLER'S PROPERTY CONDITION DISCLOSURE STATEMENT

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56 Property Address: 649-51 Bay Ave 2nd Fl.
57
58 Ocean City, NJ 08226 ("Property").
59
60 Seller: Peter Corelli, Joan Corelli
61
62 _____ ("Seller").
63

64 The purpose of this Disclosure Statement is to disclose, to the best of Seller's knowledge, the condition of the Property, as of the date set
65 forth below. The Seller is aware that he or she is under an obligation to disclose any known material defects in the Property even if not
66 addressed in this printed form. Seller alone is the source of all information contained in this form. All prospective buyers of the Property
67 are cautioned to carefully inspect the Property and to carefully inspect the surrounding area for any off-site conditions that may adversely
68 affect the Property. Moreover, this Disclosure Statement is not intended to be a substitute for prospective buyer's hiring of qualified experts
69 to inspect the Property.
70

71 If your Property consists of multiple units, systems and/or features, please provide complete answers on all such units, systems and/or
72 features even if the question is phrased in the singular, such as if a duplex has multiple furnaces, water heaters and fireplaces.
73

74 OCCUPANCY
75 Yes No Unknown
76 1. Age of House, if known 29 YRS.
77 2. Does the Seller currently occupy this Property?
78 If not, how long has it been since Seller occupied the Property? _____
79 3. What year did the Seller buy the Property? 2000
80 3a. Do you have in your possession the original or a copy of the deed evidencing your ownership of
81 the Property? If "yes," please attach a copy of it to this form.
82

83 ROOF
84 Yes No Unknown
85 4. Age of roof 4 1/2 YRS.
86 5. Has roof been replaced or repaired since Seller bought the Property?
87 6. Are you aware of any roof leaks?
88 7. Explain any "yes" answers that you give in this section: Replaced 2021
89
90

91 ATTIC, BASEMENTS AND CRAWL SPACES (Complete only if applicable)
92 Yes No Unknown
93 8. Does the Property have one or more sump pumps?
94 8a. Are there any problems with the operation of any sump pump?
95 9. Are you aware of any water leakage, accumulation or dampness within the basement or crawl
96 spaces or any other areas within any of the structures on the Property?
97 9a. Are you aware of the presence of any mold or similar natural substance within the basement or
98 crawl spaces or any other areas within any of the structures on the Property?
99 10. Are you aware of any repairs or other attempts to control any water or dampness problem in the
100 basement or crawl space? If "yes," describe the location, nature and date of the repairs: _____
101 _____
102 _____
103 11. Are you aware of any cracks or bulges in the basement floor or foundation walls? If "yes," specify
104 location: _____
105 12. Are you aware of any restrictions on how the attic may be used as a result of the manner in which
106 the attic or roof was constructed?
107 13. Is the attic or house ventilated by: ___ a whole house fan? ___ an attic fan?
108 13a. Are you aware of any problems with the operation of such a fan?
109
110



- 111 14. In what manner is access to the attic space provided?
 112 ___ staircase pull down stairs ___ crawl space with aid of ladder or other device
 113 ___ other _____
 114
 115 15. Explain any "yes" answers that you give in this section: _____
 116 _____
 117 _____

118 **TERMITES/WOOD DESTROYING INSECTS, DRY ROT, PESTS**

- 119 Yes No Unknown
 120 [] _____ 16. Are you aware of any termites/wood destroying insects, dry rot, or pests affecting the Property?
 121 [] _____ 17. Are you aware of any damage to the Property caused by termites/wood destroying insects, dry
 122 rot, or pests?
 123 [] [] _____ 18. If "yes," has work been performed to repair the damage?
 124 [] [] _____ 19. Is your Property under contract by a licensed pest control company? If "yes," state the name and
 125 address of the licensed pest control company: _____
 126 _____
 127 [] _____ 20. Are you aware of any termite/pest control inspections or treatments performed on the Property
 128 in the past?
 129 21. Explain any "yes" answers that you give in this section: _____
 130 _____
 131 _____
 132 _____

133 **STRUCTURAL ITEMS**

- 134 Yes No Unknown
 135 [] _____ 22. Are you aware of any movement, shifting, or other problems with walls, floors, or foundations,
 136 including any restrictions on how any space, other than the attic or roof, may be used as a result
 137 of the manner in which it was constructed?
 138 [] _____ 23. Are you aware if the Property or any of the structures on it have ever been damaged by fire,
 139 smoke, wind or flood?
 140 [] _____ 24. Are you aware of any fire retardant plywood used in the construction?
 141 [] _____ 25. Are you aware of any current or past problems with driveways, walkways, patios, sinkholes, or
 142 retaining walls on the Property?
 143 [] _____ 26. Are you aware of any present or past efforts made to repair any problems with the items in this
 144 section?
 145 27. Explain any "yes" answers that you give in this section. Please describe the location and nature of
 146 the problem: _____
 147 _____
 148 _____
 149 _____

150 **ADDITIONS/REMODELS**

- 151 Yes No Unknown
 152 [] _____ 28. Are you aware of any additions, structural changes or other alterations to the structures on the
 153 Property made by any present or past owners?
 154 [] [] _____ 29. Were the proper building permits and approvals obtained? Explain any "yes" answers you give
 155 in this section: _____
 156 _____
 157 _____
 158 _____

159 **PLUMBING, WATER AND SEWAGE**

- 160 Yes No Unknown
 161 30. What is the source of your drinking water?
 162 Public ___ Community System ___ Well on Property ___ Other (explain) _____
 163 [] _____ 31. If your drinking water source is not public, have you performed any tests on the water?
 164 If so, when? _____
 165 Attach a copy of or describe the results: _____
 166 _____
 167 [] [] _____ 32. Does the wastewater from any clothes washer, dishwasher, or other appliance discharge to any
 168 location other than the sewer, septic, or other system that services the rest of the Property?
 169 [] _____ 33. When was well installed? _____
 170 Location of well? _____

- 171 [] 34. Do you have a softener, filter, or other water purification system? Leased Owned
 172
 173 [] [] 35. What is the type of sewage system?
 174 [] [] Public Sewer Private Sewer Septic System Cesspool Other (explain): _____
 175 [] [] 36. If you answered "septic system," have you ever had the system inspected to confirm that it is a
 176 [] [] true septic system and not a cesspool?
 177 [] [] 37. If Septic System, when was it installed? _____
 178 [] [] Location? _____
 179 [] [] 38. When was the Septic System or Cesspool last cleaned and/or serviced? _____
 180 [] [] 39. Are you aware of any abandoned Septic Systems or Cesspools on your Property?
 181 [] [] 39a. If "yes," is the closure in accordance with the municipality's ordinance? Explain: _____
 182 [] 40. Are you aware of any leaks, backups, or other problems relating to any of the plumbing systems and
 183 fixtures (including pipes, sinks, tubs and showers), or of any other water or sewage related problems?
 184 If "yes," explain _____
 185 [] 41. Are you aware of the presence of any lead piping, including but not limited to any service line,
 186 piping materials, fixtures, and solder. If "yes," explain: _____
 187 [] 42. Are you aware of any shut off, disconnected, or abandoned wells, underground water or sewage
 188 tanks, or dry wells on the Property?
 189 [] [] [] 43. Is either the private water or sewage system shared? If "yes," explain: _____
 190 [] [] [] 44. Water Heater: Electric Fuel Oil Gas
 191 [] [] [] Age of Water Heater _____
 192 [] 44a. Are you aware of any problems with the water heater?
 193 [] [] [] 45. Explain any "yes" answers that you give in this section: _____
 194
 195
 196
 197
 198
 199

HEATING AND AIR CONDITIONING

Yes No Unknown

- 201
 202 46. Type of Air Conditioning:
 203 Central one zone Central multiple zone Wall/Window Unit None
 204 47. List any areas of the house that are not air conditioned: _____
 205 [] [] 48. What is the age of Air Conditioning System? _____
 206 [] [] 49. Type of heat: Electric Fuel Oil Natural Gas Propane Unheated Other
 207 50. What is the type of heating system? (for example, forced air, hot water or base board, radiator,
 208 steam heat) _____
 209 51. If it is a centralized heating system, is it one zone or multiple zones? _____
 210 52. Age of furnacc 9 yrs. Date of last service: _____
 211 53. List any areas of the house that are not heated: _____
 212 [] [] 54. Are you aware of any tanks on the Property, either above or underground, used to store fuel or
 213 other substances?
 214 [] [] [] 55. If tank is not in use, do you have a closure certificate?
 215 [] [] 56. Are you aware of any problems with any items in this section? If "yes," explain: _____
 216
 217
 218
 219
 220

WOODBURNING STOVE OR FIREPLACE

Yes No Unknown

- 221
 222 [] [] 57. Do you have wood burning stove? fireplace? insert? other
 223 [] [] 57a. Is it presently usable?
 224 [] [] [] 58. If you have a fireplace, when was the flue last cleaned? _____
 225 [] [] [] 58a. Was the flue cleaned by a professional or non-professional? _____
 226 [] [] [] 59. Have you obtained any required permits for any such item?
 227 [] [] [] 60. Are you aware of any problems with any of these items? If "yes," please explain: _____
 228
 229
 230

231 **ELECTRICAL SYSTEM**
 232 Yes No Unknown

- 233 61. What type of wiring is in this structure? Copper Aluminum Other Unknown
 234 62. What amp service does the Property have? 60 100 150 200 Other Unknown
 235 63. Does it have 240 volt service? Which are present Circuit Breakers, Fuses or Both?
 236 64. Are you aware of any additions to the original service?
 237 If "yes," were the additions done by a licensed electrician? Name and address: _____
 238 _____
 239 _____
 240 65. If "yes," were proper building permits and approvals obtained?
 241 66. Are you aware of any wall switches, light fixtures or electrical outlets in need of repair?
 242 67. Explain any "yes" answers that you give in this section: _____
 243 _____
 244 _____
 245 _____

246 **LAND (SOILS, DRAINAGE AND BOUNDARIES)**

- 247 Yes No Unknown
 248 68. Are you aware of any fill or expansive soil on the Property?
 249 69. Are you aware of any past or present mining operations in the area in which the Property is located?
 250 70. Is the Property located in a flood hazard zone?
 251 71. Are you aware of any drainage or flood problems affecting the Property?
 252 72. Are there any areas on the Property which are designated as protected wetlands?
 253 73. Are you aware of any encroachments, utility easements, boundary line disputes, or drainage or other easements affecting the Property?
 254 74. Are there any water retention basins on the Property or the adjacent properties?
 255 75. Are you aware if any part of the Property is being claimed by the State of New Jersey as land presently or formerly covered by tidal water (Riparian claim or lease grant)? Explain: _____
 256 _____
 257 _____
 258 _____
 259 _____
 260 _____
 261 76. Are you aware of any shared or common areas (for example, driveways, bridges, docks, walls, bulkheads, etc.) or maintenance agreements regarding the Property?
 262 77. Explain any "yes" answers to the preceding questions in this section: _____
 263 _____
 264 _____
 265 _____
 266 78. Do you have a survey of the Property?
 267 _____

268 **ENVIRONMENTAL HAZARDS**

- 269 Yes No Unknown
 270 79. Have you received any written notification from any public agency or private concern informing you that the Property is adversely affected, or may be adversely affected, by a condition that exists on a property in the vicinity of this Property? If "yes," attach a copy of any such notice currently in your possession.
 271 _____
 272 _____
 273 _____
 274 79a. Are you aware of any condition that exists on any property in the vicinity which adversely affects, or has been identified as possibly adversely affecting, the quality or safety of the air, soil, water, and/or physical structures present on this Property? If "yes," explain: _____
 275 _____
 276 _____
 277 _____
 278 80. Are you aware of any underground storage tanks (UST) or toxic substances now or previously present on this Property or adjacent property (structure or soil), such as polychlorinated biphenyl (PCB), solvents, hydraulic fluid, petro-chemicals, hazardous wastes, pesticides, chromium, thorium, lead or other hazardous substances in the soil? If "yes," explain: _____
 279 _____
 280 _____
 281 _____
 282 _____
 283 81. Are you aware if any underground storage tank has been tested?
 284 (Attach a copy of each test report or closure certificate if available.)
 285 82. Are you aware if the Property has been tested for the presence of any other toxic substances, such as lead-based paint, urea-formaldehyde foam insulation, asbestos-containing materials, or others? (Attach copy of each test report if available.)
 286 _____
 287 83. If "yes" to any of the above, explain: _____
 288 _____
 289 _____
 290 _____

291 [] [] 83a. If "yes" to any of the above, were any actions taken to correct the problem? Explain: _____
292 _____
293 _____
294 [] [] 84. Is the Property in a designated Airport Safety Zone?
295 _____
296 **DEED RESTRICTIONS, SPECIAL DESIGNATIONS, HOMEOWNERS ASSOCIATION/CONDOMINIUMS**
297 **AND CO-OPS**
298 Yes No Unknown
299 [] _____ 85. Are you aware if the Property is subject to any deed restrictions or other limitations on how it
300 may be used due to its being situated within a designated historic district, or a protected area like
301 the New Jersey Pinelands, or its being subject to similar legal authorities other than typical local
302 zoning ordinances?
303 [] _____ 86. Is the Property part of a condominium or other common interest ownership plan?
304 [] _____ 86a. If so, is the Property subject to any covenants, conditions, or restrictions as a result of its being
305 part of a condominium or other form of common interest ownership?
306 [] _____ 87. As the owner of the Property, are you required to belong to a condominium association or
307 homeowners association, or other similar organization or property owners?
308 [] [] _____ 87a. If so, what is the Association's name and telephone number? _____
309 _____
310 [] [] [] _____ 87b. If so, are there any dues or assessments involved?
311 If "yes," how much? _____
312 [] _____ 88. Are you aware of any defect, damage, or problem with any common elements or common areas
313 that materially affects the Property?
314 [] _____ 89. Are you aware of any condition or claim which may result in an increase in assessments or fees?
315 [] [] _____ 90. Since you purchased the Property, have there been any changes to the rules or by-laws of the
316 Association that impact the Property?
317 91. Explain any "yes" answers you give in this section: _____
318 _____
319 _____
320 _____
321 **MISCELLANEOUS**
322 Yes No Unknown
323 [] _____ 92. Are you aware of any existing or threatened legal action affecting the Property or any condominium
324 or homeowners association to which you, as an owner, belong?
325 [] _____ 93. Are you aware of any violations of Federal, State or local laws or regulations relating to this
326 Property?
327 [] _____ 94. Are you aware of any zoning violations, encroachments on adjacent properties, non-conforming
328 uses, or set-back violations relating to this Property? If so, please state whether the condition is
329 pre-existing non-conformance to present day zoning or a violation to zoning and/or land use
330 laws. _____
331 _____
332 [] _____ 95. Are you aware of any public improvement, condominium or homeowner association assessments
333 against the Property that remain unpaid? Are you aware of any violations of zoning, housing,
334 building, safety or fire ordinances that remain uncorrected?
335 [] [] [] _____ 96. Are there mortgages, encumbrances or liens on this Property?
336 [] _____ 96a. Are you aware of any reason, including a defect in title, that would prevent you from conveying
337 clear title?
338 [] [] _____ 97. Are you aware of any material defects to the Property, dwelling, or fixtures which are not disclosed
339 elsewhere on this form? (A defect is "material," if a reasonable person would attach importance
340 to its existence or non-existence in deciding whether or how to proceed in the transaction.)
341 If "yes," explain: _____
342 _____
343 [] _____ 98. Other than water and sewer charges, utility and cable tv fees, your local property taxes, any
344 special assessments and any association dues or membership fees, are there any other fees that you
345 pay on an ongoing basis with respect to this Property, such as garbage collection fees?
346 99. Explain any other "yes" answers you give in this section: _____
347 _____
348 _____
349 _____
350 _____

351 RADON GAS Instructions to Owners
 352 By law (N.J.S.A. 26:2D-73), a Property owner who has had his or her Property tested or treated for radon gas may require that information
 353 about such testing and treatment be kept confidential until the time that the owner and a buyer enter into a contract of sale, at which time
 354 a copy of the test results and evidence of any subsequent mitigation or treatment shall be provided to the buyer. The law also provides that
 355 owners may waive, in writing, this right of confidentiality. As the owner(s) of this Property, do you wish to waive this right?
 356 Yes No
 357 [] []
 358 (Initials) (Initials)
 359

360 If you responded "yes," answer the following questions. If you responded "no," proceed to the next section.
 361

362 Yes No Unknown
 363 [] [] 100. Are you aware if the Property has been tested for radon gas? (Attach a copy of each test report if
 364 [] [] available.)
 365 [] [] 101. Are you aware if the Property has been treated in an effort to mitigate the presence of radon gas?
 366 [] [] (If "yes," attach a copy of any evidence of such mitigation or treatment.)
 367 [] [] 102. Is radon remediation equipment now present in the Property?
 368 [] [] 102a. If "yes," is such equipment in good working order?
 369

370 MAJOR APPLIANCES AND OTHER ITEMS

371 The terms of any final contract executed by the Seller shall be controlling as to what appliances or other items, if any, shall be included
 372 in the sale of the Property. Which of the following items are present in the Property? (For items that are not present, indicate "not
 373 applicable.")
 374

375 Yes No Unknown N/A
 376 [] [] [] 103. Electric Garage Door Opener
 377 [] [] [] 103a. If "yes," are they reversible? Number of Transmitters _____
 378 [] [] [] [] 104. Smoke Detectors
 379 ___ Battery ___ Electric ___ Both How many _____
 380 ___ Carbon Monoxide Detectors How many 1
 381 Location HALLWAY
 382 [] [] [] 105. With regard to the above items, are you aware that any item is not in working order?
 383 105a. If "yes," identify each item that is not in working order or defective and explain the nature
 384 of the problem: _____
 385
 386 [] [] [] 106. ___ In-ground pool ___ Above-ground pool ___ Pool Heater ___ Spa/Hot Tub
 387 [] [] [] [] 106a. Were proper permits and approvals obtained?
 388 [] [] [] [] 106b. Are you aware of any leaks or other defects with the filter or the walls or other structural or
 389 mechanical components of the pool or spa/hot tub?
 390 [] [] [] [] 106c. If an in-ground pool, are you aware of any water seeping behind the walls of the pool?
 391 107. Indicate which of the following may be included in the sale? (Indicate Y for yes N for no.)
 392 [] Refrigerator
 393 [] Range
 394 [] Microwave Oven
 395 [] Dishwasher
 396 [] Trash Compactor
 397 [] Garbage Disposal
 398 [] In-Ground Sprinkler System
 399 [] Central Vacuum System
 400 [] Security System
 401 [] Washer
 402 [] Dryer
 403 [] Intercom
 404 [] Other

405 108. Of those that may be included, is each in working order? YES
 406 If "no," identify each item not in working order, explain the nature of the problem: _____
 407
 408
 409
 410

411 ACKNOWLEDGMENT OF SELLER

412 The undersigned Seller affirms that the information set forth in this Disclosure Statement is accurate and complete to the best of Seller's
413 knowledge, but is not a warranty as to the condition of the Property. Seller hereby authorizes the real estate brokerage firm representing
414 or assisting the Seller to provide this Disclosure Statement to all prospective buyers of the Property, and to other real estate agents. Seller
415 alone is the source of all information contained in this statement. *If the Seller relied upon any credible representations of another, the
416 Seller should state the name(s) of the person(s) who made the representation(s) and describe the information that was relied upon.

417 _____
418 _____
419 _____
420 _____
421 _____
422 SELLER DATE SELLER DATE
423 Peter Corelli Joan Corelli
424 _____
425 SELLER DATE SELLER DATE
426 _____

427 EXECUTOR, ADMINISTRATOR, TRUSTEE (if applicable)

428 The undersigned has never occupied the Property and lacks the personal knowledge necessary to complete this Disclosure Statement.

429 _____
430 _____
431 SIGNED DATE SIGNED DATE
432 _____

433 RECEIPT AND ACKNOWLEDGMENT BY PROSPECTIVE BUYER

434 The undersigned Prospective Buyer acknowledges receipt of this Disclosure Statement prior to signing a Contract of Sale pertaining to
435 this Property. Prospective Buyer acknowledges that this Disclosure Statement is not a warranty by Seller and that it is Prospective Buyer's
436 responsibility to satisfy himself or herself as to the condition of the Property. Prospective Buyer acknowledges that the Property may be
437 inspected by qualified professionals, at Prospective Buyer's expense, to determine the actual condition of the Property. Prospective Buyer
438 further acknowledges that this form is intended to provide information relating to the condition of the land, structures, major systems and
439 amenities, if any, included in the sale. This form does not address local conditions which may affect a purchaser's use and enjoyment of
440 the Property such as noise, odors, traffic volume, etc. Prospective Buyer acknowledges that they may independently investigate such local
441 conditions before entering into a binding contract to purchase the Property. Prospective Buyer acknowledges that he or she understands
442 that the visual inspection performed by the Seller's real estate broker/broker-salesperson/salesperson does not constitute a professional
443 home inspection as performed by a licensed home inspector.

444 _____
445 _____
446 PROSPECTIVE BUYER DATE PROSPECTIVE BUYER DATE
447 _____
448 _____
449 PROSPECTIVE BUYER DATE PROSPECTIVE BUYER DATE
450 _____

451 ACKNOWLEDGMENT OF REAL ESTATE BROKER/BROKER-SALESPERSON/SALESPERSON

452 The undersigned Seller's real estate broker/broker-salesperson/salesperson acknowledges receipt of the Property Disclosure Statement
453 form and that the information contained in the form was provided by the Seller.

454 _____
455 The Seller's real estate broker/broker-salesperson/salesperson also confirms that he or she visually inspected the Property with reasonable
456 diligence to ascertain the accuracy of the information disclosed by the Seller, prior to providing a copy of the property disclosure statement
457 to the buyer.

458 _____
459 The Prospective Buyer's real estate broker/broker-salesperson/salesperson also acknowledges receipt of the Property Disclosure Statement
460 form for the purpose of providing it to the Prospective Buyer.

461 _____
462 _____
463 SELLER'S REAL ESTATE BROKER/ DATE 9/23/25
464 BROKER-SALESPERSON/SALESPERSON
465 _____
466 _____
467 PROSPECTIVE BUYER'S REAL ESTATE BROKER/ DATE
468 BROKER-SALESPERSON/SALESPERSON
469 _____

470 SELLER'S PROPERTY CONDITION DISCLOSURE STATEMENT CONTINUES ON NEXT PAGE



NEW JERSEY REALTORS®
SELLER'S PROPERTY CONDITION DISCLOSURE STATEMENT
ADDENDUM REGARDING FLOOD RISK

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471 Pursuant to N.J.S.A. 56:8-19.2, all Sellers of real property (including both residential and non-residential property) must complete
 472 questions 109-117 below.
 473

474 Sellers of real property must answer these questions before the purchaser becomes obligated under any contract for the purchase of the
 475 Property. This is the case regardless of whether the Seller completes questions 1-108. Sellers must verify their answers to questions 109-
 476 110, and may do so using the Flood Risk Notification Tool located at njreal.to/flood-disclosure. Questions 111-117 must be answered
 477 based on the Seller's actual knowledge.
 478

479 Flood risks in New Jersey are growing due to the effects of climate change. Coastal and inland areas may experience significant flooding
 480 now and in the near future, including in places that were not previously known to flood. For example, by 2050, it is likely that sea-level
 481 rise will meet or exceed 2.1 feet above 2000 levels, placing over 40,000 New Jersey properties at risk of permanent coastal flooding.
 482 In addition, precipitation intensity in New Jersey is increasing at levels significantly above historic trends, placing inland properties at
 483 greater risk of flash flooding. These and other coastal and inland flood risks are expected to increase within the life of a typical mortgage
 484 originated in or after 2020.
 485

486 To learn more about these impacts, including the flood risk to your Property, visit njreal.to/flood-disclosure. To learn more about how to
 487 prepare for a flood emergency, visit njreal.to/flood-planning.
 488

- | 489 | Yes | No | Unknown | |
|-----|-------------------------------------|-------------------------------------|-------------------------------------|---|
| 490 | <input type="checkbox"/> | <input type="checkbox"/> | | 109. Is any or all of the Property located wholly or partially in the Special Flood Hazard Area ("100- |
| 491 | | | | year floodplain") according to FEMA's current flood insurance rate maps for your area? |
| 492 | <input type="checkbox"/> | <input type="checkbox"/> | | 110. Is any or all of the Property located wholly or partially in a Moderate Risk Flood Hazard Area |
| 493 | | | | ("500-year floodplain") according to FEMA's current flood insurance rate maps for your area? |
| 494 | <input checked="" type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | 111. Is the Property subject to any requirement under federal law to obtain and maintain flood |
| 495 | | | | insurance on the Property? |
| 496 | | | | <i>Properties in the special flood hazard area, also known as high risk flood zones, on FEMA's flood insurance rate</i> |
| 497 | | | | <i>maps with mortgages from federally regulated or insured lenders are required to obtain and maintain flood insurance.</i> |
| 498 | | | | <i>Even when not required, FEMA encourages property owners in high risk, moderate risk, and low risk flood zones</i> |
| 499 | | | | <i>to purchase flood insurance that covers the structure and the personal property within the structure. Also note that</i> |
| 500 | | | | <i>properties in coastal and riverine areas may be subject to increased risk of flooding over time due to projected sea level</i> |
| 501 | | | | <i>rise and increased extreme storms caused by climate change which may not be reflected in current flood insurance rate</i> |
| 502 | | | | <i>maps.</i> |
| 503 | <input type="checkbox"/> | <input checked="" type="checkbox"/> | <input type="checkbox"/> | 112. Have you ever received assistance, or are you aware of any previous owners receiving assistance, |
| 504 | | | | from FEMA, the U.S. Small Business Administration, or any other federal disaster flood assistance |
| 505 | | | | for flood damage to the Property? |
| 506 | | | | <i>For properties that have received federal disaster assistance, the requirement to obtain flood insurance passes down</i> |
| 507 | | | | <i>to all future owners. Failure to obtain and maintain flood insurance can result in an individual being ineligible for</i> |
| 508 | | | | <i>future assistance.</i> |
| 509 | <input checked="" type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | 113. Is there flood insurance on the Property? |
| 510 | | | | <i>A standard homeowner's insurance policy typically does not cover flood damage. You are encouraged to examine your</i> |
| 511 | | | | <i>policy to determine whether you are covered.</i> |
| 512 | <input type="checkbox"/> | <input type="checkbox"/> | <input checked="" type="checkbox"/> | 114. Is there a FEMA elevation certificate available for the Property? If so, the elevation certificate |
| 513 | | | | must be shared with the buyer. |
| 514 | | | | <i>An elevation certificate is a FEMA form, completed by a licensed surveyor or engineer. The form provides critical</i> |
| 515 | | | | <i>information about the flood risk of the Property and is used by flood insurance providers under the National Flood</i> |
| 516 | | | | <i>Insurance Program to help determine the appropriate flood insurance rating for the Property. A buyer may be able to</i> |
| 517 | | | | <i>use the elevation certificate from a previous owner for their flood insurance policy.</i> |
| 518 | <input type="checkbox"/> | <input checked="" type="checkbox"/> | <input type="checkbox"/> | 115. Have you ever filed a claim for flood damage to the Property with any insurance provider, |
| 519 | | | | including the National Flood Insurance Program? |
| 520 | | | | If the claim was approved, what was the amount received? \$ _____ |



526 [] [] [] 116. Has the Property experienced any flood damage, water seepage, or pooled water due to a natural
 527 flood event, such as heavy rainfall, coastal storm surge, tidal inundation, or river overflow?
 528 If so, how many times? _____
 529 117. Explain any "yes" answers that you give in this section: _____
 530 _____
 531 _____
 532 _____
 533 _____

534 **ACKNOWLEDGMENT OF SELLER**

535 The undersigned Seller affirms that the information set forth in the above Flood Risk Addendum to the Disclosure Statement is accurate
 536 and complete to Seller's actual knowledge, but is not a warranty as to the condition of the Property. Seller hereby authorizes the real
 537 estate brokerage firm representing or assisting the Seller to provide this completed Flood Risk Addendum to the Disclosure Statement
 538 to all prospective buyers of the Property, and to other real estate agents. Seller alone is the source of all information contained in this
 539 statement. *If the Seller relied upon any credible representation of another, the Seller should state the name(s) of the person(s) who made
 540 the representation(s) and describe the information that was relied upon.
 541 _____
 542 _____
 543 _____

544 _____
 545 _____
 546 _____
 547 **SELLER** _____ **SELLER** _____
 548 Peter Corelli DATE Joan Corelli DATE
 549 _____
 550 **SELLER** _____ **SELLER** _____
 551 _____ DATE DATE
 552 _____

553 **EXECUTOR, ADMINISTRATOR, TRUSTEE (if applicable)**

554 The undersigned has never occupied the Property and lacks the personal knowledge necessary to complete this Disclosure Statement.
 555 _____
 556 _____

557 **SIGNED** _____ **SIGNED** _____
 558 _____ DATE DATE
 559 _____

560 **RECEIPT AND ACKNOWLEDGMENT BY PROSPECTIVE BUYER**

561 The undersigned Prospective Buyer acknowledges receipt of this completed Flood Risk Addendum to the Disclosure Statement prior
 562 to signing a Contract of Sale pertaining to this Property. Prospective Buyer acknowledges that this completed Flood Risk Addendum to
 563 the Disclosure Statement is not a warranty by Seller and that it is Prospective Buyer's responsibility to satisfy himself or herself as to the
 564 condition of the Property. Prospective Buyer acknowledges that the Property may be inspected by qualified professionals, at Prospective
 565 Buyer's expense, to determine the actual condition of the Property. Prospective Buyer further acknowledges that this form is intended to
 566 provide information relating to the condition of the land, structures, major systems and amenities, if any, included in the sale. This form
 567 does not address local conditions which may affect a purchaser's use and enjoyment of the Property such as noise, odors, traffic volume,
 568 etc. Prospective Buyer acknowledges that they may independently investigate such local conditions before entering into a binding contract
 569 to purchase the Property. Prospective Buyer acknowledges that he or she understands that the visual inspection performed by the Seller's
 570 real estate broker/broker-salesperson/salesperson does not constitute a professional home inspection as performed by a licensed home
 571 inspector.
 572 _____
 573 _____

574 **PROSPECTIVE BUYER** _____ **PROSPECTIVE BUYER** _____
 575 _____ DATE DATE
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 577 **PROSPECTIVE BUYER** _____ **PROSPECTIVE BUYER** _____
 578 _____ DATE DATE
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SELLER'S PROPERTY CONDITION DISCLOSURE STATEMENT CONTINUES ON NEXT PAGE

586 ACKNOWLEDGMENT OF REAL ESTATE BROKER/BROKER-SALESPERSON/SALESPERSON

587 The undersigned Seller's real estate broker/broker/broker-salesperson/salesperson acknowledges receipt of this completed Flood Risk
588 Addendum to the Disclosure Statement and that the information contained in this form was provided by the Seller.

589
590 The Seller's real estate broker/broker-salesperson/salesperson also confirms that he or she visually inspected the Property with reasonable
591 diligence to ascertain the accuracy of the information disclosed by the Seller, prior to providing a copy of the property disclosure statement
592 to the buyer.

593
594 The Prospective Buyer's real estate broker/broker/broker-salesperson also acknowledges receipt of this completed Flood Disclosure
595 Addendum to the Property Disclosure for the purpose of providing it to the Prospective Buyer.

596
597 
598 _____ DATE 9/23/25
599 SELLER'S REAL ESTATE BROKER/
600 BROKER-SALESPERSON/SALESPERSON;

601
602
603 _____ DATE
604 PROSPECTIVE BUYER'S REAL ESTATE BROKER/
605 BROKER-SALESPERSON/SALESPERSON
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ADDENDUM REGARDING STATUTORY DISCLOSURES & OTHER ITEMS CONTINUES ON NEXT PAGE



NEW JERSEY REALTORS®
SELLER'S PROPERTY CONDITION DISCLOSURE STATEMENT
ADDENDUM REGARDING STATUTORY DISCLOSURES & OTHER ITEMS

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646 **SOLAR PANEL SYSTEMS** Pursuant to P.L. 2023, c312
 647 This section is applicable if the Property is serviced by a Solar Panel System, which means a system of solar panels designed to absorb the
 648 sunlight as a source of energy for generating electricity or heating, any and all inverters, net meter, wiring, roof supports and any other
 649 equipment pertaining to the Solar Panels (collectively, the "Solar Panel System"). This information may be used, among other purposes,
 650 to prepare a Solar Panel Addendum to be affixed to and made a part of a contract of sale for the Property.

651
 652 Yes No
 653 Is the Property serviced by a Solar Panel System?
 654

655 If you responded "yes," answer the following questions.

656
 657 Yes No Unknown
 658 118. When was the Solar Panel System Installed? _____
 659 118a. What is the name and contact information of the business that installed the Solar Panel System?
 660 _____
 661 118b. Do you have documents and/or contracts relating to the Solar Panel System? If "yes," please
 662 attach copies to this form.
 663 119. Are SRECs available from the Solar Panel System?
 664 119a. If SRECs are available, when will the SRECs expire? _____
 665 120. Is there any storage capacity on the Property for the Solar Panel System?
 666 121. Are you aware of any defects in or damage to any component of the Solar Panel System? If yes,
 667 explain: _____
 668 _____

Choose one of the following three options:

669
 670
 671 122a. The Solar Panel System is financed under a power purchase agreement or other type of financing
 672 arrangement which requires me/us to make periodic payments to a Solar Panel System provider
 673 in order to acquire ownership of the Solar Panel System ("PPA")? If yes, proceed to Section A
 674 below.
 675 122b. The Solar Panel System is the subject of a lease agreement. If yes, proceed to Section B below.
 676 122c. I/we own the Solar Panel System outright. If yes, you do not have to answer any further questions.

SECTION A - THE SOLAR PANEL SYSTEM IS SUBJECT TO A PPA

677
 678
 679 123. What is the current periodic payment amount? \$ _____
 680 124. What is the frequency of the periodic payments (check one)? Monthly Quarterly
 681 125. What is the expiration date of the PPA, which is when you will become the owner of the Solar
 682 Panel System? _____ ("PPA Expiration Date")
 683 126. Is there a balloon payment that will become due on or before the PPA Expiration Date?
 684 127. If there is a balloon payment, what is the amount? \$ _____

Choose one of the following three options:

685
 686 128a. Buyer will assume my/our obligations under the PPA at Closing.
 687 128b. I/we will pay off or otherwise obtain cancellation of the PPA as of the Closing so that the Solar
 688 Panel System can be included in the sale free and clear.
 689 128c. I/we will remove the Solar Panel System from the Property and pay off or otherwise obtain
 690 cancellation of the PPA as of the Closing.

SECTION B - THE SOLAR PANEL SYSTEM IS SUBJECT TO A LEASE

691
 692
 693 129. What is the current periodic lease payment amount? \$ _____
 694 130. What is the frequency of the periodic lease payments (check one)? Monthly Quarterly
 695 131. What is the expiration date of the lease? _____

Choose one of the following two options:

696
 697 132a. Buyer will assume our obligations under the lease at Closing.
 698 132b. I/we will obtain an early termination of the lease and will remove the Solar Panel System prior
 699 to Closing.
 700



701 SECTION C - THE SOLAR PANEL SYSTEM IS SUBJECT TO ENERGY CERTIFICATE(S)
 702 [] [] [] 133. Are Solar Transition Renewable Energy Certificates ("TRECs") available from the Solar Panel
 703 System?
 704 [] [] [] 133a. If TRECs are available, when will the TRECs expire? _____
 705 [] [] [] 134. Are Solar Renewable Energy Certificate IIs ("SREC IIs") available from the Solar Panel System?
 706 [] [] [] 134a. If SREC IIs are available, when will the SREC IIs expire? _____

707
 708 **WATER INTRUSION** Pursuant to N.J.S.A. 56:8-19.1

709 Yes No Unknown
 710 [] [] 135. Are you aware of any water leakage, accumulation or dampness, the presence of mold or other
 711 similar natural substance, or repairs or other attempts to control any water or dampness problem on
 712 the Property? If yes, please describe the nature of the issue and any attempts to repair or control it:
 713 _____
 714 _____
 715 _____

716 If yes, pursuant to New Jersey law, the **buyer** of the real Property is advised to refer to the 'Mold
 717 Guidelines for New Jersey Residents' pamphlet issued by the New Jersey Department of Health
 718 ([njreal.to/mold-guidelines](#)) and has the right to request a physical copy of the pamphlet from the
 719 real estate broker, broker-salesperson, or salesperson.

720
 721 **SECONDARY POWER SOURCE** Pursuant to P.L.2025, c19

722 Yes No Unknown
 723 [] [] 136. Is there a secondary power source at the Property (i.e. permanently installed combustion
 724 generators, solar panels, battery storage systems, or any other supplemental source of electrical
 725 energy)?
 726 [] [] 136a. If "yes," is a label installed within 18 inches of the main electrical panel and electrical meter
 727 warning of the dangers associated with the secondary power sources?
 728
 729

730 **ACKNOWLEDGMENT OF SELLER**

731 The undersigned Seller affirms that the information set forth in this Disclosure Statement is accurate and complete to the best of Seller's
 732 knowledge, but is not a warranty as to the condition of the Property. Seller hereby authorizes the real estate brokerage firm representing
 733 or assisting the Seller to provide this Disclosure Statement to all prospective buyers of the Property, and to other real estate agents. Seller
 734 alone is the source of all information contained in this statement. *If the Seller relied upon any credible representations of another, the
 735 Seller should state the name(s) of the person(s) who made the representation(s) and describe the information that was relied upon.
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 738 _____

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 741 SELLER DATE SELLER DATE
 742 Peter Corelli Joan Corelli
 743
 744 SELLER DATE SELLER DATE
 745

746
 747 **EXECUTOR, ADMINISTRATOR, TRUSTEE** (if applicable)

748 The undersigned has never occupied the Property and lacks the personal knowledge necessary to complete this Disclosure Statement.
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751 SIGNED DATE SIGNED DATE
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ADDENDUM REGARDING STATUTORY DISCLOSURES & OTHER ITEMS CONTINUES ON NEXT PAGE

