

SELLER'S CONDOMINIUM DISCLOSURE STATEMENT
EXHIBIT " _____ "



2006 Printing

For Unit # 51 in SUTTER'S POINT TOWN HOMES Condominium, Address 51 PROSPECT PLACE NE
City SANDYSPRINGS, Georgia, Zip Code 30328

NOTICE TO BUYER AND SELLER: This disclosure statement is designed to assist Seller in disclosing to prospective buyers all known material or adverse facts relating to the physical condition of Unit and Property that are not readily observable, disclosing historical information and past problems with Unit and Property and identifying those fixtures/items that are included with the sale of Unit. All questions are to be answered with respect to the above referenced Property. For the purposes of this Disclosure Statement, the term "Unit" shall not include any interest in the common elements (including limited common elements) assigned to Unit in the Declaration. The term "Association" shall mean the condominium or unit owners' association for the above referenced condominiums. The term "Property" shall refer to all property made a part of the condominium in which Unit is located.

IF THE ANSWERS TO ANY OF THE QUESTIONS LISTED BELOW ARE "YES," PLEASE EXPLAIN IN DETAIL IN THE "ADDITIONAL EXPLANATIONS" SECTION.

	<u>Yes</u>	<u>No</u>	<u>Don't Know</u>
1. OCCUPANCY:			
(a) Is Unit vacant?	_____	<input checked="" type="checkbox"/>	_____
(b) If yes, how long has it been since Seller occupied Unit? _____	_____	<input checked="" type="checkbox"/>	_____
(c) Are there any leases, written or verbal, on Unit or any part thereof?	_____	<input checked="" type="checkbox"/>	_____
2. SOIL, TREES, SHRUBS AND BOUNDARIES:			
(a) Are there any landfills (other than foundation backfill), graves, mine shafts, trash dumps or wells (in use or abandoned) on Property?	_____	<input checked="" type="checkbox"/>	_____
(b) Is there any sliding, settling (other than normal settling), earth movement, sinkholes, upheaval, or earth stability/expansive soil problems?	_____	<input checked="" type="checkbox"/>	_____
(c) Are there any encroachments, unrecorded easements, or boundary line disputes with respect to Property?	_____	<input checked="" type="checkbox"/>	_____
(d) Are there any encroachments or unrecorded easements with respect to Unit?	_____	<input checked="" type="checkbox"/>	_____
3. ROOF, GUTTERS AND DOWNSPOUTS:			
(a) Approximate age of roof on building in which Unit is located: <u>8</u> years.	_____	_____	_____
(b) Has the roof on the building in which the Unit is located, or any part thereof, been repaired during your ownership?	<input checked="" type="checkbox"/>	_____	_____
(c) Are there any roof leaks into the Unit?	_____	<input checked="" type="checkbox"/>	_____
4. TERMITES, DRY ROT, PESTS, AND WOOD-DESTROYING ORGANISMS:			
(a) Is there any past or present damage to Property or Unit caused by infiltrating pests, termites, dry rot, or other wood-destroying organisms?	_____	<input checked="" type="checkbox"/>	_____
(b) Does the Association currently have Property under a transferable bond, warranty or other coverage for termites or other wood destroying organisms by a licensed pest control company?	<input checked="" type="checkbox"/>	_____	_____
If yes, check type of coverage: <input type="checkbox"/> re-treatment and repair; or <input type="checkbox"/> re-treatment only			
(c) Have any termite/pest control reports or treatments for Property or Unit been done in the last five years?	_____	_____	<input checked="" type="checkbox"/>
(d) Do any exterior portions or exterior improvements on Property have any untreated wood or exterior siding/cladding, such as rigid board insulation, foam plastic, synthetic stucco, hard coat stucco, wood or masonry siding (excluding brick), below grade or within six inches of finished grade?	_____	<input checked="" type="checkbox"/>	_____
5. STRUCTURAL ITEMS, ADDITIONS AND ALTERATIONS:			
(a) What year was Unit constructed? <u>1974</u>	_____	<input checked="" type="checkbox"/>	_____
(b) Is the condominium a condominium conversion? If yes, what year was it converted? _____	_____	<input checked="" type="checkbox"/>	_____
(c) Has there been any movement, shifting, settling (other than normal settling), cracking, deterioration, or other structural problems with any portion of Unit or Property?	_____	<input checked="" type="checkbox"/>	_____
(d) Has there been any additional structural bracing, underpinning, or other structural reinforcement having been added to any portion of Unit or Property?	<input checked="" type="checkbox"/>	_____	_____
(e) Are there any problems with driveways, walkways, patios, or retaining walls serving Unit?	_____	<input checked="" type="checkbox"/>	_____
(f) Have there been any additions, structural changes, or any other major alterations to Unit subsequent to the time Property was submitted to the condominium form of ownership?	_____	<input checked="" type="checkbox"/>	_____
(g) Have there been any instances where necessary permits and/or approvals were not obtained for work done in or to Unit?	_____	_____	<input checked="" type="checkbox"/>

Yes No Don't Know

- (h) Has there been any work done to Unit of the Condominium that was not in compliance with building codes or zoning regulations or for which a necessary permit was not obtained? ___ ___
- (i) Does any of the exterior siding or cladding of any portion of Property contain synthetic stucco where the interior studs and windows are constructed of wood? ___ ___ ___

6. DRAINAGE, FLOODING AND MOISTURE:

- (a) Has there been any water leakage, accumulation, or dampness within Unit? ___ ___
- (b) Have any repairs been made to control any water or dampness problems in Unit? ___ ___
- (c) Is Property or any portion thereof located in a flood zone? ___ ___
- (d) Has there been any drainage problems or flooding on Property? ___ ___
- (e) Are there any problems with siding or exterior cladding of any portion of Property retaining moisture, swelling, chipping or delaminating? ___ ___
- (f) Does mold appear on interior portions of the Unit other than on the walls, floors or ceilings of showers/bathtubs or within common element walls adjacent to Unit? ___ ___

7. PLUMBING RELATED ITEMS:

- (a) What is your drinking water source: Public Private Well on Property
- (b) If your drinking water is from a well, has it been tested within the past twelve months? ___ ___ ___
- (c) Do you have a water softener, filter or purifier? If yes, Leased Owned ___ ___ ___
- (d) What is the type of sewage system: Public Private Septic Tank
- (e) Is Unit served by sewage pump or lift system? ___ ___
- (f) Do you know if any septic tank or cesspool on Property has ever been professionally serviced? If yes, please give the date of last service: _____, _____ ___ ___
- (g) Do you know of any past or present leaks, backups, or other similar problems relating to any of the plumbing, water and/or sewage-related items? ___ ___
- (h) Is there any polybutylene plumbing, other than primary service line, serving Unit? ___ ___ ___

8. OTHER SYSTEMS AND COMPONENTS: 2 ZONE HEATING/A/C

- (a) What type of heating system(s) serve Unit? Electric Gas Other
- (b) Approximate age of heating system(s): 3 years ___ ___
- (c) What type of air conditioning system(s) serve Unit? ELECTRIC
- (d) Approximate age of air conditioning system(s): 193 years ___ ___
- (e) How is water heated in Unit? Electric Gas Solar
- (f) Approximate age of water heater: 3 years ___ ___
- (g) Does any system for heating and/or cooling Unit or heating water serve more than one Unit? ___ ___
- (h) Does Unit have aluminum wiring other than the primary service line? ___ ___ ___
- (i) Is there any system or appliance which is leased or which has a fee associated with its use? ___ ___
- (j) Are any fireplaces serving Unit not working fireplaces or not in good working order and repair? ___ ___
- (k) When was the fireplace, wood stove or chimney/flue cleaned? Date: 2004 ___ ___

9. TOXIC SUBSTANCES:

- (a) Are there any underground tanks, toxic or hazardous substances on or in the common elements (structure or soil) such as asbestos, urea-formaldehyde, methane gas, radioactive material, radon, mold, benzene or others or environmental contaminants? ___ ___
- (b) Are there any toxic or hazardous substances in Unit? ___ ___ ___

10. FEES, ASSESSMENTS AND PROPERTY MANAGEMENT:

- (a) In purchasing Unit, will any initiation, transfer, or other similar fee be owed to the Association? If yes, what amount \$ _____? ___ ___
- (b) The Association fee for common expenses is: \$ 285 per MONTH ___ ___
- (c) Are there any special assessments approved by but yet not owing or due to the Association? If yes, what amount \$ _____? ___ ___
- (d) Are there any delinquent fines or other assessments owing on Unit? If yes, state amount. \$ _____ ___ ___
- (e) Has the annual assessment for Unit for the next fiscal year been approved? If yes, how much will the new assessment be? \$ _____ ___ ___
- (f) Is the Association a defendant in any lawsuit? ___ ___ ___
- (g) Is the Association self managed or not managed by a professional management company? ___ ___

Name and telephone number of Association or management company contact person:
COMMUNITY MANAGEMENT ASSOCIATES J. MICHAEL TIPPENS

404 352 5470 X26

Don't

11. OTHER MATTERS:

Yes	No	Know
<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

- (a) Have there been any inspections of Unit in the past year?
- (b) Has Unit or the common elements of the condominium ever been, or is it currently, the subject of litigation or claim including, but not limited to, defective building products, construction defects, termites, and/or title problems?
- (c) Has there been any award or payment of money in lieu of repairs for such a defective building product?
- (d) Has any release been signed that would limit a future owner from making any claims in connection with Unit or Property?
- (e) Is there any fire, flood or wind damage which required repairs to Unit in excess of \$500.00?
- (f) Are there any fixtures or appliances included in the sale that are in need of repair?
- (g) Have any repairs been made to the electrical, plumbing, or heating and air condition system, or any part thereof?

12. FIXTURES/ITEMS: Check (✓) only those fixtures/items below that are included in the sale of Unit. Unless otherwise indicated, if there is more than one item (such as a second refrigerator or two chandeliers or three smoke detectors), all such fixtures/items checked are included in the sale of Unit. Those fixtures/items listed below that are not checked shall not be included in the sale of Unit.

- | | | |
|--|---|--|
| <ul style="list-style-type: none"> <input type="checkbox"/> Air Conditioning Window Unit <input type="checkbox"/> Air Purifier <input checked="" type="checkbox"/> Alarm System (Burglar) <input type="checkbox"/> Leased <input checked="" type="checkbox"/> Owned <input checked="" type="checkbox"/> Alarm System (Smoke/Fire) <input type="checkbox"/> Leased <input checked="" type="checkbox"/> Owned <input type="checkbox"/> Awning <input type="checkbox"/> Carbon Monoxide Detector <input checked="" type="checkbox"/> Ceiling Fan <input type="checkbox"/> Chandelier <input type="checkbox"/> Closet Shelving System <input type="checkbox"/> Built-In <input type="checkbox"/> Free Standing <input type="checkbox"/> Dehumidifier <input type="checkbox"/> Built-In <input type="checkbox"/> Free Standing <input checked="" type="checkbox"/> Dishwasher <input checked="" type="checkbox"/> Built-In <input type="checkbox"/> Free Standing <input type="checkbox"/> Door & Window Hardware <input checked="" type="checkbox"/> Dryer <input type="checkbox"/> Gas <input checked="" type="checkbox"/> Electric <input checked="" type="checkbox"/> Fireplace <input type="checkbox"/> Gas Logs <input checked="" type="checkbox"/> Screen/Door <input checked="" type="checkbox"/> Wood Burning Insert <input checked="" type="checkbox"/> Flag Pole | <ul style="list-style-type: none"> <input type="checkbox"/> Garage Door Opener <input type="checkbox"/> Remote Control <input checked="" type="checkbox"/> Garbage Disposal <input checked="" type="checkbox"/> Built-In <input type="checkbox"/> Free Standing <input type="checkbox"/> Hot Tub <input type="checkbox"/> Humidifier <input type="checkbox"/> Ice Maker <input type="checkbox"/> Built-In <input type="checkbox"/> Free Standing <input type="checkbox"/> Intercom <input type="checkbox"/> Jetted Tub <input checked="" type="checkbox"/> Light Fixtures (Except Chandeliers) <input checked="" type="checkbox"/> Mailbox <input checked="" type="checkbox"/> Microwave Oven <input type="checkbox"/> Built-In <input checked="" type="checkbox"/> Free Standing <input checked="" type="checkbox"/> Mirror (Attached) <input type="checkbox"/> Radio (Built-In) <input checked="" type="checkbox"/> Refrigerator <input type="checkbox"/> Satellite Dish/Receiver <input type="checkbox"/> Sauna <input type="checkbox"/> Shelving Unit & System <input type="checkbox"/> Built-In <input type="checkbox"/> Free Standing <input checked="" type="checkbox"/> Shower Head/Sprayer <input checked="" type="checkbox"/> Smoke Detector <input type="checkbox"/> Battery Operated <input checked="" type="checkbox"/> Hard Wired <input type="checkbox"/> Speakers (Built-In) | <ul style="list-style-type: none"> <input type="checkbox"/> Sprinkler System <input type="checkbox"/> Statuary <input type="checkbox"/> Stepping Stones <input checked="" type="checkbox"/> Stove <input type="checkbox"/> Gas <input checked="" type="checkbox"/> Electric <input checked="" type="checkbox"/> Built-In <input type="checkbox"/> Free Standing <input type="checkbox"/> Sump Pump <input type="checkbox"/> Surface Unit Cook Top <input type="checkbox"/> Gas <input type="checkbox"/> Electric <input checked="" type="checkbox"/> Switch Plate Covers <input checked="" type="checkbox"/> Telephone Jacks/Wires <input checked="" type="checkbox"/> Television Antenna <input checked="" type="checkbox"/> Television Cable/Jacks <input checked="" type="checkbox"/> Thermostat (Programmable) <input checked="" type="checkbox"/> Trash Compactor <input checked="" type="checkbox"/> Built-In <input type="checkbox"/> Free Standing <input type="checkbox"/> Vacuum System (Built-In) <input type="checkbox"/> Vacuum Attachments <input checked="" type="checkbox"/> Vent Hood <input checked="" type="checkbox"/> Washing Machine <input type="checkbox"/> Water Purification System <input type="checkbox"/> Water Softener System <input type="checkbox"/> Weather Vane <input checked="" type="checkbox"/> Window Screens <input checked="" type="checkbox"/> Window Treatments <input type="checkbox"/> Wine Cooler |
|--|---|--|

Other fixtures/items included in the sale of Unit:

Other fixtures/items not included in the sale of Unit:

DINING ROOM CHANDELIER, STEPS LANDING LIGHT FIXTURE

The common law of fixtures shall apply to fixtures not addressed herein. Those fixtures/items that are not included in the sale of Unit shall remain property of Seller and shall be removed prior to closing or the transfer of possession of Unit to Buyer, whichever is later. Seller shall lose the right to remove any such fixtures/items not timely removed. In removing all fixtures/items, Seller shall use reasonable care to prevent damage and, if necessary, to restore Unit to its original condition.

13. LEAD-BASED PAINT: Was any part of the residential dwelling on Unit constructed prior to 1978?

- Yes Don't Know No (If no, proceed to paragraph 14.)

If you have answered "Yes" or "Don't Know" above, Seller does hereby provide the following warning and shall disclose the following information regarding lead-based paint and lead-based paint hazards.

PURCHASE AND SALE TRANSACTION LEAD WARNING STATEMENT.

Every purchaser of any interest in residential property on which a residential dwelling was built prior to 1978 is notified that such property
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may present exposure to lead from lead-based paint that may place young children at risk of developing lead poisoning. Lead poisoning in young children may produce permanent neurological damage, including learning disabilities, reduced intelligence quotient, behavioral problems, and impaired memory. Lead poisoning also poses a particular risk to pregnant women. The seller of any interest in residential real property is required to provide the buyer with any information on lead-based paint hazards from risk assessments or inspections in the seller's possession and notify the buyer of any known lead-based paint hazards. A risk assessment or inspection for possible lead-based paint hazards is recommended prior to purchase.

Seller's Disclosure. [Seller to mark and initial sections A and B below]

- A. Presence of lead-based paint and/or lead paint hazard (check one below):**
- Known lead-based paint and/or lead-based paint hazards are present in the housing (explain below):

- Seller has no knowledge of lead-based paint and/or lead-based paint hazards in the housing.

- B. Records and Reports available to the Seller (check one below):**
- Seller has provided the Buyer with all the available records and reports pertaining to lead-based paint and/or lead-based paint hazards in the housing (list document below):

- Seller has no reports or records pertaining to lead-based paint and/or lead-based paint hazards in the housing.

Buyer's Acknowledgment. [Buyer to mark and initial sections C, D, and E below]

- Buyer has received copies of all information listed above regarding lead-based paint and/or lead-based paint hazards
- Buyer has read and understands the above lead warning statement and has received the pamphlet "Protect Your Family From Lead in Your Home."
- E. Buyer has (check one below):**
- Received a 10-day opportunity (or mutually agreed upon period) to conduct a risk assessment inspection for the presence of lead-based paint and/or lead-based paint hazards; or
- Waived the opportunity to conduct a risk assessment inspection for the presence of lead-based paint and/or lead-based paint hazards.

Broker Acknowledgment. [Broker to initial section F below]

- Broker has informed the Seller of the Seller's obligations under 42 U.S.C. § 4852(d) and is aware of his/her responsibility to ensure compliance.
- _____ Broker's (or Broker's Affiliated Licensee's) signature

The lead-based paint disclosures must occur prior to Seller's acceptance of Buyer's written offer to purchase; if the potential Buyer makes the offer to purchase before the requisite disclosures are provided to Buyer, Seller can not accept the offer until: 1) the disclosure is made; and 2) the potential Buyer has had an opportunity to review the information and consider whether to amend the offer.

14. AGRICULTURAL DISCLOSURE: Is the subject property within, partially within, or adjacent to any property zoned or identified on an approved county land use plan as agricultural or forestry use? Yes No Don't Know

It is the policy of this state and this community to conserve, protect, and encourage the development and improvement of farm and forest land for the production of food, fiber, and other products, and also for its natural and environmental value. This notice is to inform prospective property owners or other persons or entities leasing or acquiring an interest in real property that property in which they are about to acquire an interest lies within, partially within, or adjacent to an area zoned, used, or identified for farm and forest activities and that farm and forest activities occur in the area. Such farm and forest activities may include intensive operations that cause discomfort and inconveniences that involve, but are not limited to, noises, odors, fumes, dust, smoke, insects, operations of machinery during any 24 hour period, storage and disposal of manure, and the application by spraying or otherwise of chemical fertilizers, soil amendments, herbicides, and pesticides. One or more of these inconveniences may occur as the result of farm or forest activities that are in conformance with existing laws and regulations and accepted customs and standards.

15. ADDITIONAL EXPLANATIONS OR DISCLOSURES:

Mark box if additional pages are attached.

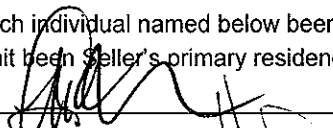
16. SELLER'S REPRESENTATION:

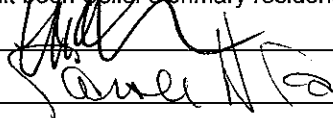
In this disclosure, Seller warrants that to the best of Seller's knowledge and belief, the information contained herein with respect to the condition of Property and Unit is accurate and complete as of the date signed by Seller. It is not a substitute for any inspections or warranties that Buyer may wish to obtain. Buyer should consult the Association for additional information regarding the common elements of the Condominium and the operation of the Association. Seller hereby authorizes Broker to provide this information to prospective buyers of Unit and to real estate brokers and their affiliated licensees. Seller agrees to promptly update this Seller's Condominium Disclosure Statement and to provide any Buyer and Brokers with a revised copy of the same if there are any material changes in the answers to the questions contained herein.

Is each individual named below a U. S. Citizen or resident alien? Yes No

Has each individual named below been a Georgia resident for the past two years? Yes No

Has Unit been Seller's primary residence for at least two of the last five years? Yes No

Seller:  FLOYD BROWN Date: 11/8, 2006

Seller:  CAROL BROWN Date: 11/8, 2006

17. RECEIPT AND ACKNOWLEDGMENT BY BUYER:

I acknowledge receipt of this Seller's Condominium Disclosure Statement. I understand that, except as stated in the Purchase and Sale Agreement, Unit is being sold in its present condition, without warranties or guarantees of any kind by Seller or Brokers. No representations concerning the condition of Unit are being relied upon by Buyer except as disclosed herein or stated in the Purchase and Sale Agreement.

Buyer: _____ Date: _____, 20____

Buyer: _____ Date: _____, 20____