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Seller's Real Property Disclosure Statement (Condo)

COLDWELL BANKER REALTY

SELLER(S) NAME(S): ASQUARED ONES, LLC **("Seller")**
Property Address: 2055 Gulf of Mexico Dr, G2-102, Longboat Key, FL 34228 **("Unit")**

IMPORTANT NOTICE TO SELLER AND BUYER

Florida law requires sellers of residential real estate to disclose to a buyer all known facts that materially affect the value or desirability of the property being sold that are not readily observable by, or known to, the buyer. This Disclosure Statement is designed to assist the seller in complying with those disclosure requirements and to assist Buyer in evaluating the Unit. The listing broker and buyer's broker and their respective representatives (collectively, "Brokers") will also rely upon this information when they evaluate, market, and present the Unit to prospective buyers.

This is a disclosure of Seller's knowledge of the conditions below as of the date signed by Seller and is not a substitute for any inspections or warranties that a buyer may wish to obtain. Except where expressly noted, the information below pertains to the Unit and not: (a) the property owned by the condominium association itself (the "Association") or (b) any general or limited common elements ((a) and (b) are collectively referred to as "Association Property"). Buyer agrees that the information contained below is not a warranty or representation of any kind by the Brokers (none of whom have made any independent verification of the information contained herein) and Buyer agrees not to rely on it as such. By signing below, Buyer agrees to hold Brokers harmless from any non-disclosure, omission, or misrepresentation of seller or any other party.

	YES	NO	UNKNOWN
1. OCCUPANCY			
(a) Do you reside in the Unit? If not, when did you last? n/a	☐	☑	
(b) Is the Unit Currently leased? If YES, when does the lease expire? n/a	☐	☑	
(c) If your answers to (a) and (b) are NO, is the Unit Vacant? If YES, explain in detail who occupies the Unit and what rights, if any, they may have to continue to occupy the Unit if it is sold	☑	☐	
2. THE ASSOCIATION			
Notice to Buyer and Seller Florida law requires the seller of a condominium unit (who is not a developer) to provide, at seller's expense, a current copy of the declaration of condominium, Association articles of incorporation, bylaws and rules, annual financial statement and annual budget of the Association, and the "Frequently Asked Questions and Answers" document, and the governance form required by Chapter 718, Florida Statutes ("Condo Docs"). In addition, Association meeting notices, agendas, and minutes ("Meeting Information") may include important information such as the Association's financial condition, current and anticipated monthly fees, assessments, and capital contributions; rules, regulations, and penalties; and restrictions relating to issues such as pets, resales, rentals, modification of units, and parking. Florida law also contains a comprehensive set of statutory legal requirements applicable to condominium and cooperative buildings (including parking levels) that are 3 stories or more in height (a "Building") and 30 years of age (or 25 years if determined by local laws or regulations) that requires, among other things, (a) one or more structural inspections of the Building known as a "Milestone Inspection", and (b) a "Structural Integrity Reserve Study ("SIR Study")," which is a "study of the reserve funds required for future major repairs and replacement of the condominium property", that could lead to assessments or increased maintenance fees. The cost of the Milestone Inspection and SIR Study, increases in reserves, as well as any mandatory or voluntary work performed or to be performed, could result in special assessments and/or higher recurring maintenance fees or expenses for each unit owner. Prospective purchasers who have entered into a contract to purchase a condominium unit are entitled, at seller's expense, to copies of the completed inspector-prepared summary of the Milestone Inspection and the most recent SIR Study (or a statement that the SIR Study has not been completed). This Notice is not intended as legal advice or a complete description of any of the applicable laws. Buyer should visit condos.myfloridalicense.com for more information, consult with an attorney, and/or contact the Association.			
(a) Are you aware of any proposed changes to the Association governing documents?	☐	☑	
(b) Are you aware of any proposed changes to the Association Property?	☐	☑	
(c) Is there any current or threatened legal action by or against the Association?	☐	☐	☑
(d) Are there now, or have there been in the past, any claims or litigation involving the Association relating to defective building materials or construction defects?	☐	☐	☑
(e) Has a Milestone Inspection been performed on the Unit's Building?	☐	☑	☐
(f) Has a Structural Integrity Reserve Study been completed?	☑	☐	☐
(g) Does the Association or any of its members have a right of first refusal to purchase the Unit?	☑	☐	☐
(h) Are you aware of any effort or interest by anyone to make a bulk purchase of units?	☐	☑	☐

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	YES	NO	UNKNOWN
(i) Are you aware of any approved assessments or fee increases not yet implemented?	☐	☑	☐
(j) Is any portion of the Association Property seaward of the coastal construction control line?	☐	☐	☑
(k) Are you aware of any past or present settling, soil movement, or sinkhole(s) affecting any portion of the Association Property?	☐	☑	
(l) Has there been any structural damage to any portion of the Association Property that has not been fully remediated and repaired?	☐	☑	☐
(m) Are there any rental restrictions by the Association?	☑	☐	☐
(n) Are there any pet restrictions by the Association?	☑	☐	☐
(o) If any of your answers in (a) – (n) are YES, explain in detail: No pets. Rental Restrictions are 2 month minimum up to 4 times a year.			
3. PARKING, BOAT SLIPS, AND OTHER AMENITIES			
(a) Are there any designated parking spaces, boat slips, or other amenities outside of the Unit including, without limitation, garage(s), carport(s), electric vehicle chargers, storage areas, cabana(s), etc. that are for the Unit owner's exclusive use?	☑	☐	☐
(b) If your answer to (a) is YES, please identify the specific item and location for each, whether there are any fees associated with the exclusive use, and whether a separate deed or other legal document grants the exclusive right to use: 1 assigned parking space #37 (end space on the north end of building G-2), Storage locker right outside the residence's front door.			
4. REMODELING AND ALTERATIONS			
(a) Has the Unit been remodeled or altered by you or any prior owners?	☑	☐	☐
(b) If you answer to (a) is YES, were all required Association approvals obtained?	☑	☐	☐
(c) If your answer to (a) is YES, was all work performed with all necessary permits and in compliance with applicable building codes and zoning restrictions?	☑	☐	☐
(d) If either of your answers to (b) or (c) are NO, explain in detail:			
(e) Are there any open permits relating to the Unit that have not been closed by final inspection? If YES, explain in detail:	☐	☑	☐
5. FLOOD ZONES AND FLOOD INSURANCE			
(a) Is any Association Property constructed below the base flood elevation?	☐	☑	☐
(b) Is any portion of the Association Property located in a special flood hazard area?	☑	☐	☐
(c) Are any improvements in the Unit constructed in violation of applicable local, state or federal flood guidelines?	☐	☑	☐
(d) If any of your answers to (a), (b), or (c) are YES, explain in detail: All of Longboat Key is in a flood zone			
(e) Does your lender require you to maintain flood insurance?	☐	☑	☐
6. MOLD, ENVIRONMENTAL, AND LEAD BASED PAINT			
(a) Is there now, or has there been in the past, any:			
(i) water leakage, intrusion, or accumulation in the Unit?	☑	☐	☐
(ii) instances of mold, moisture, or dampness in the Unit?	☑	☐	☐
(iii) damage to the Unit that resulted from any of the conditions identified in (i) or (ii) above?	☑	☐	☐
(b) If your answer to (i), (ii) or (iii) above is YES, explain in detail: Leak from water pipe in kitchen. Completely remediated. New kitchen remodel.			
(c) Are there polybutylene or cast-iron wastewater pipes serving the Unit?	☐	☐	☑
(d) Was the Unit built before 1978? (If YES, Buyer must be provided with a Lead Paint Disclosure Statement prior to being bound by a sales contract in compliance with federal law).	☑	☐	☐
(e) Are there any potential environmental hazards or contaminants in or affecting the Unit or Association Property including, but not limited to: lead based paint, formaldehyde, asbestos, radon gas, methamphetamine contamination, PCBs, or defective or contaminated drywall?	☐	☑	☐
(f) Has the Unit been tested for any of the items listed in (e) above? If YES, explain in detail:	☐	☑	☐

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	YES	NO	UNKNOWN
(g) Have there been any repairs or other corrective or remedial measures that were undertaken as a result of the matters identified in (a) – (f) above? If YES, explain in detail: See 6B	☑	☐	☐
7. TERMITES, WOOD DESTROYING ORGANISMS ("WDO"), RODENTS, PESTS			
(a) Are there termites or other WDO's (e.g., powder post beetles, old house borers, wood decaying fungi, rodents, or pest infestations in or affecting the Unit?	☐	☑	☐
(b) If you answer to (a) is YES, is there any existing damage to the Unit?	☐	☐	☐
(c) Are you aware of any termite, WDO, or pest control reports or treatments for the Unit in the last five years?	☐	☑	☐
(d) Is the Unit currently under warranty or other coverage by a licensed pest control company?	☑	☐	☐
(e) Does the warranty cover (check all that apply): ☐ repairs ☐ treatment ☑ regular pest control	☑	☐	☐
(f) Is the warranty transferable to the Buyer? (If YES, Buyer should check with warranty company for transfer procedures and costs, if any)	☑	☐	☐
(g) If any of your answers to (a) – (e) are YES, explain in detail: Association Controlled			
8. STRUCTURES, SYSTEMS, AND APPLIANCES			
(a) Is the building where the Unit is located (or any other buildings governed by the Association) current on any engineering or structural certifications or recertifications required by any applicable law, code, ordinance, or regulation?	☑	☐	☐
(b) Is the Association responsible for maintenance and/or repair of the roof of the Unit?	☑	☐	☐
(c) Are the roof and other structures (e.g., ceilings, walls, windows, balconies, doors) of the Unit leak free and structurally sound?	☑	☐	☐
(d) Are the heating, cooling, mechanical, and electrical systems serving the Unit in good working condition?	☑	☐	☐
(e) Is each appliance that is being sold with the Unit (as agreed to the contract) in working condition (i.e., operating in the manner that it was intended to operate)?	☑	☐	☐
(f) If any of your answers to (a) – (e) are NO, explain in detail:			
(g) Are any of the included appliances leased? If YES, which ones:	☐	☑	☐
9. FIRE SAFETY			
(a) Is the Unit a "high-rise" (i.e., are there any occupiable floors higher than 75 feet)?	☐	☑	☐
(b) If your answer to (a) is YES, does the Unit and Association Property have an approved, engineered life safety system (ELSS) or a fire sprinkler system that complies with section 718.112, Fla Stat?	☐	☐	☐
(c) If your answer to (b) is NO, did the Association vote prior to December 31, 2016, to forego retrofitting a fire sprinkler system? (If NO, Buyers should note that Florida law currently requires that a fire sprinkler system be installed before December 31, 2019, which may result in costs or special assessments to unit owners).	☐	☐	☐
10. NEIGHBORHOOD			
Are there any existing conditions or proposed changes in the immediate neighborhood that could materially affect the value or desirability of the Unit such as noise or other nuisances, electric or magnetic field levels, or threat of condemnation?	☐	☑	☐
Notice to Buyer: The Florida Department of Law Enforcement maintains a public database of sexual offenders and where they may reside. For more information, or to conduct a search of a particular neighborhood, visit **https://offender.fdle.state.fl.us/offender/sops/home.jsf**			
11. OTHER MATTERS			
(a) Are there any existing or threatened legal actions affecting the Unit (Including, but not limited to, any unrecorded liens)?	☐	☐	☑
(b) Are there any violations of any laws or regulations relating to the Unit (e.g., zoning or code violations, nonconforming uses, setback violations)?	☐	☑	☐
(c) Have you or anyone else ever filed a claim against your homeowner's insurance policy?	☐	☑	☐
(d) Are there any potential zoning, code, or road changes that may affect the Unit?	☐	☑	☐
(e) Are there any conditions that have not been disclosed in this Disclosure Statement that may materially affect the value or desirability of the Unit that are not readily observable to a buyer?	☐	☑	☐
(f) If any of your answers from (a) – (e) above are YES, explain in detail:			

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	YES	NO	UNKNOWN
(g) If any of your answers from (a) – (e) above are YES, explain in detail: _____			
(h) Is there an existing home warranty in place?	☐	☑	☐
(i) If your answer to (g) is "YES" does the warranty automatically transfer to the buyer?	☐	☐	☐
12. FOREIGN INVESTMENT IN REAL PROPERTY TAX ACT ("FIRPTA")			
Is the owner of the property a "foreign person" (i.e., foreign individual or foreign corporation that has not made an election under §897(i) of the Internal Revenue Service Code to be treated as a domestic corporation, or foreign partnership, trust, or estate) subject to FIRPTA withholding under §1445 of the IRS Code? (If your answer is YES, Buyer and Seller are advised to consult with appropriate tax and legal professionals regarding any tax and withholding obligations).	☐	☑	☐

Additional Notes: _____

ACKNOWLEGMENT OF SELLER

Seller acknowledges that (a) Seller, and not the Brokers, has filled out this Disclosure and that Seller is not relying on the Brokers for any of the information contained herein, (b) the information in this Disclosure Statement is accurate and complete, and (c) Seller agrees to notify the listing broker in writing immediately if any information becomes inaccurate or incomplete in any way with the passage of time. Seller authorizes the Brokers to provide this information to prospective buyers.

Seller: ASQUARED ONES, LLC dotloop verified 02/17/26 1:06 PM CST EKV1-SPZS-6MOB-M2V9 / ASQUARED ONES LLC Date: _____
(signature) (print)

Seller: _____ / _____ Date: _____
(signature) (print)

ACKNOWLEDGMENT OF BUYER

By signing below, Buyer acknowledges and represents that (a) Buyer has been advised to (i) personally review the Condo Docs and Meeting Information and (ii) have the Unit examined by professional inspectors to evaluate its condition and to investigate every aspect that may be important to Buyer, (b) the Brokers are not qualified to conduct such professional inspections or to inspect or detect physical defects in or affecting the Unit, (c) the Brokers have not undertaken any independent investigation to verify the accuracy or completeness of the information contained in this Disclosure Statement, (d) if there are any blank or incomplete responses that are important to Buyer, Buyer agrees to obtain written responses or a corrected Disclosure Statement from the Seller prior to signing below, (e) Buyer's signing of this Disclosure Statement with partial or incomplete answers shall constitute Buyer's knowing and voluntary waiver of any claims against any of the Brokers in any way related to such information, and (f) Seller will not be obligated to repair or correct any item listed above unless agreed to in the sales contract.

Buyer: _____ Date: _____
(signature) (print)

Buyer: _____ Date: _____
(signature) (print)

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