

1 N.C. Real Estate § 2:32 (3rd ed.)

North Carolina Real Estate with Forms | December 2020 Update
Edmund T. Urban, A. Grant Whitney, Jr., Nancy Short Ferguson

Part I. Real Estate Sales Contracts and Options—Commercial and Residential

Chapter 2. Commercial Real Estate Contracts and Options

§ 2:32. Form: Private Streets Disclosure Statement

PRIVATE STREETS DISCLOSURE STATEMENT

This Private Streets Disclosure Statement is executed in duplicate original pursuant to [North Carolina General Statutes § 136-102.6\(f\)](#), one original to be retained by the undersigned Purchaser and one original being retained by _____, LLC (the “Company”), and the undersigned Purchaser’s signature shall constitute acknowledgment of receipt of this disclosure statement and conclusive proof of the delivery thereof pursuant to said North Carolina law prior to signing any agreement or contract for the purchase of property within _____.

The Company does hereby disclose unto the undersigned Purchaser that all of the Lots within _____ in _____ County, North Carolina are located upon private roads and that all roadways within the subdivision are private. A homeowner’s association has been or will be, prior to closing, established for the owners of property within the _____ subdivision, such homeowner’s association being known as “_____ Property Owners’ Association, Inc.”, a North Carolina not-for-profit corporation. All property owners within _____ shall be members of _____ Property Owners’ Association, Inc. The Company shall convey all roadways and rights-of-way within _____ to _____ Property Owners’ Association, Inc. The responsibility for insuring, maintaining, repairing and replacing such private roads and rights-of-way shall rest solely with _____ Property Owners’ Association, Inc. No representation is made that the private streets within _____ will be constructed to minimum standards sufficient to allow their inclusion on the State highway system of North Carolina for State maintenance, or that the State of North Carolina would, if requested, assume maintenance of these roadways.

Purchaser:

Date: _____

Company:

By: _____

Date: _____

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