

1 NOTICE TO BUYERS CONCERNING WATERFRONT PROPERTIES,

2 CRITICAL AREAS & BLUFFS

3 1. **“WATERFRONT” PROPERTY.** Real properties located along canals, lakes, rivers, ponds, bays, sounds, and the
4 ocean are commonly referred to as “waterfront” lots, however, the property lines on such lots may or may not actually
5 abut the water. It is possible that there are separately owned intervening lots, lands, tidelands, or beaches between the
6 subject property and the water.

7 2. **CRITICAL AREAS AND BLUFFS.** Real properties may be situated atop or nearby a bluff, slope, or hillside, or in or
8 near a critical area, wetland, or flood plain, which might limit the general use of the property.

9 3. **REGULATIONS AND COVENANTS POSSIBLE.** Real property may be subject to state, local, and/or federal
10 regulations, or covenants on title, that arise from or relate to the property’s proximity to a nearby body of water, bluff or
11 hillside, critical area, wetland, flood plain, or any other such potentially limiting circumstance. Such regulations,
12 covenants, and limitations may generally relate to but in no way be limited to: public or private access, soil stability, set-
13 backs, buildability of property, septic system restrictions, water access, vegetation and view preservation, drainage,
14 and/or insecticide and fertilizer use at or around the Property.

15 4. **REAL ESTATE BROKERS NOT EXPERTS IN SUCH ISSUES.** Buyer understands that real estate brokers are not
16 experts in matters above-addressed, such as: whether a particular parcel in fact abuts a nearby body of water; the type
17 or extent of access that may be available to that water from a piece of property; whether a property is situated atop or
18 nearby a bluff or hillside, in or near a critical area, wetland, or flood plain, which might limit the general use of the
19 property; or, whether there are state, local, or federal regulations or laws, or private covenants or agreements, which
20 may limit the use of a piece of property.

21 5. **BUYER DUE DILIGENCE AND EXPERT ADVICE.** Buyer understands that it is Buyer’s responsibility to investigate
22 through proper qualified professionals, to Buyer’s own independent satisfaction, all issues that may relate to or arise
23 from the Property being nearby water or any type of critical area, bluff, or hillside, and on any potential impact that
24 intervening lands, regulations, or covenants may have on Buyer’s intended use of the Property. Buyer’s investigation
25 should include but not be limited to hiring experts, inquiring with any local government departments, inquiring with
26 surrounding property owners, and inquiring with any other resources that might be helpful to Buyer’s being satisfied with
27 the property and the intended use of the property. Buyer understands and agrees that real estate brokers are not
28 experts in land use or the law and cannot advise on the impacts or limitations that may arise from owning such types of
29 property. Buyer is responsible for all such investigations and shall not rely on the real estate brokers to investigate any
30 such issues. Buyer is specifically advised to consult with an attorney to determine a strategy for thoroughly investigating
31 the property.

32 6. **FEASIBILITY CONTINGENCY.** Buyer is advised to include a feasibility contingency in any contract for purchase of
33 property. Buyer understands that a feasibility contingency should give Buyer an opportunity to examine the property
34 closely and to determine to Buyer’s sole satisfaction what risks may be associated with a piece of property and whether
35 the property meets Buyer’s desires and interests. Buyer is responsible to perform adequate due diligence in the
36 purchase of real property. Buyer is advised to include a feasibility contingency (i.e. NWMLS Form 35F) in any contract to
37 purchase real property.

38 7. **INSURANCE.** Buyer understands and agrees that it is advisable to procure adequate coverage and levels of insurance
39 to protect Buyer’s interests in real property that is situated near water, atop or nearby a bluff or hillside, or in or near a
40 critical area, wetland, or flood plain, and that in some instances Buyer’s lender(s) may require Buyer to procure
41 insurance to cover any increased risk of loss. Buyer understands and agrees that if Buyer’s lender(s) requires Buyer to
42 obtain insurance to protect any interests in the Property that Buyer shall promptly procure and maintain such insurance,
43 and Buyer shall ensure that all necessary types of coverage are obtained and maintained.

44
45 **I have read and understand this Notice. I understand that real estate brokers are not experts in land use or the**
46 **law, and that I am advised to perform a diligent inspection of real property through qualified professionals to**
47 **my own satisfaction.**
48

49 Signature:

50
51 _____
BUYER

_____ Date

_____ BUYER

_____ Date

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