

PROFESSIONAL SERVICES DISCLOSURE AND ELECTION
(COMMERCIAL)

Property Address: _____

("Property")

Buyer or Seller: _____

("Client/Customer")

Real Estate Firm: _____ ("Firm")

1. There are professional services that typically are performed in connection with the purchase and sale of commercial real estate. Client/Customer understands that Firm cannot give advice in certain matters that may relate to the purchase or sale of the Property, including but not limited to matters of law, taxation, financing, surveying, structural soundness, engineering, environmental matters or geotechnical matters.

Service	Selected (initial)	Waived (initial)	Name(s) of Service Provider(s)	Who Orders
Appraisal				
Attorney/Title Exam/Closing				
Structural Inspection				
Mechanical Inspection				
Financing				
Property Insurance				
Environmental Inspections				
Survey* (see note below)				
Utilities Evaluation				
Geotechnical Evaluation				

*NOTE REGARDING SURVEYS: Situations arise all too often that could have been avoided if the buyer had obtained a new survey from a NC registered surveyor. A survey will normally reveal such things as encroachments on the Property from adjacent properties (fences, driveways, etc.); encroachments from the Property onto adjacent properties; road or utility easements crossing the Property; violations of set-back lines; lack of legal access to a public right-of-way; and indefinite or erroneous legal descriptions in previous deeds to the Property. Although title insurance companies may provide lender coverage without a new survey, the owner's policy contains an exception for easements, set-backs and other matters which would have been shown on a survey. Many such matters are not public record and would not be included in an attorney's title examination. In addition, if the buyer does not obtain their own survey, they would have no claim against a surveyor for inaccuracies in a prior survey.

2. Client/Customer acknowledges Firm has recommended that Client/Customer consult with a professional for an opinion regarding each service listed above to be performed in connection with Client/Customer's purchase or sale of the Property. Regarding each such service, Client/Customer has either selected the service provider listed or elected not to have the service performed, as indicated above. No services shall be provided by Firm, except as may be expressly designated above. In the event that Firm does procure any of these services at the request of Client/Customer, it is understood and agreed that Firm shall only be acting in the capacity of procurer for Client/Customer and



PREPARED BY: R. Allen Lyles, Broker

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shall accrue no liability or responsibility in connection with any services so obtained on behalf of Client/Customer. Client/Customer hereby agrees to indemnify and hold Firm harmless from and against any and all liability, claim, loss, damage, suit, or expense that Firm may incur either as a result of Client/Customer's selection and use of any of the listed service providers or Client/Customer's election not to have one or more of the listed services performed. This exclusion of liability and responsibility shall not apply in the event that Firm directly contracts with Client/Customer to provide any such service. Although Firm may provide Client/Customer the names of providers who claim to perform services in one or more of the listed areas, Client/Customer understands that Firm cannot guarantee the quality of service or level of expertise of any such provider. Client/Customer agrees to pay the full amount due for all services directly to the service provider whether or not the transaction closes.

THE NORTH CAROLINA ASSOCIATION OF REALTORS®, INC. MAKES NO REPRESENTATION AS TO THE LEGAL VALIDITY OR ADEQUACY OF ANY PROVISION OF THIS FORM IN ANY SPECIFIC TRANSACTION.

CLIENT/CUSTOMER:

CLIENT _____ DATE _____

CLIENT _____ DATE _____

FIRM:

(Name of Firm)
By: _____ (SEAL)

Name: _____

Individual license #: _____

Date: _____