

AMENDED PURSUANT TO SB 1255 & HB 1111

EFFECTIVE SEPTEMBER 21, 2006

Affidavit of Disclosure - Required By A.R.S. §33-422

Pursuant to A.R.S. §33-422, a seller OF FIVE OR FEWER PARCELS OF LAND, OTHER THAN SUBDIVIDED LAND, IN AN UNINCORPORATED AREA OF A COUNTY, and any subsequent seller of such a parcel, shall furnish a written affidavit of disclosure to the buyer at least seven days before the transfer of the property. The buyer shall acknowledge receipt of the affidavit. The buyer has the right to rescind the sales transaction for a period of five days after receipt of the affidavit of disclosure. The seller must record the executed affidavit of disclosure at the same time that the deed is recorded.

Four statutes are referred to in the Affidavit of Disclosure: 42 United States Code §300f, A.R.S. §11-809, A.R.S. §28-8461, and A.R.S. §28-8482. The seller should review these statutes before completing the Affidavit. Additionally, the seller should explain or qualify any of the disclosures in the space provided, or if additional space is required, on an addendum to the Affidavit. The State Real Estate Department's ("ADRE") website is: www.re.state.az.us.

NO RELEASE OR WAIVER OF A SELLER'S LIABILITY ARISING OUT OF ANY OMISSION OR MISREPRESENTATION CONTAINED IN AN AFFIDAVIT OF DISCLOSURE IS VALID OR BINDING ON THE BUYER.

ADDITIONAL DISCLOSURES WILL BE NECESSARY. THE AFFIDAVIT REQUIRED BY A.R.S. §33-422 SHOULD BE USED IN CONJUNCTION WITH THE APPROPRIATE SELLER'S PROPERTY DISCLOSURE STATEMENT OR ANY OTHER SELLER DISCLOSURE DOCUMENTATION.

The following Affidavit of Disclosure is designed to be in recordable form and to contain the information required by A.R.S. §33-422.

This information is not definitive legal advice. Transmission of this information is not intended to create, and receipt does not constitute, an attorney-client relationship. You should not act upon this information without seeking independent legal counsel. If you desire legal advice, please contact your own attorney.

Effective September 21, 2006

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