

PROPERTY DISCLOSURE
(Non-Residential Properties)

TO BE DELIVERED TO BUYERS PRIOR TO OR DURING PREPARATION OF OFFER

PROPERTY LOCATED AT: 307 Main Street Unit # 1, Ogunquit, ME 03907

SECTION I. UNDERGROUND STORAGE TANKS

To the best of Seller's knowledge (check one):

- No underground storage facility for the storage of oil or petroleum products exists on the premises.
- An underground oil storage facility exists on the premises which is subject to regulation by the Maine Department of Environmental Protection under 38 M.R.S.A. §561, et seq., State of Maine Registration No. n/a. The underground facility has has not been abandoned in place.

SECTION II. HAZARDOUS MATERIALS

Pursuant to the Rules of the Maine Real Estate Commission, Licensee discloses that the Seller is making no representations regarding current or previously existing known hazardous materials on or in the Real Estate described above, except as follows:

none known

(attach additional sheets as necessary)

Buyer is encouraged to seek information from professionals regarding any specific hazardous material issue or concern.

SECTION III. MATERIAL DEFECTS

Material defects pertaining to the physical condition of the property:

none known

(attach additional sheets as necessary)

SECTION IV. ACCESS TO THE PROPERTY

Is access by means of a way owned and maintained by the State, a county, or a municipality over which the public has a right to pass?..... Yes No Unknown

If No, who is responsible for maintenance? State Road and Driveway is association

Road Association Name (if known): Panache Condominium

Source of information: Condo Docs

SECTION V. FLOOD HAZARD

For the purposes of this section, Maine law defines "flood" as follows:

- (1) A general and temporary condition of partial or complete inundation of normally dry areas from:(a) The overflow of inland or tidal waters; or (b) The unusual and rapid accumulation or runoff of surface waters from any source; or
- (2) The collapse or subsidence of land along the shore of a lake or other body of water as a result of erosion or undermining caused by waves or currents of water exceeding anticipated cyclical levels or suddenly caused by an unusually high water level in a natural body of water, accompanied by a severe storm or by an unanticipated force of nature, such as a flash flood or an abnormal tidal surge, or by some similarly unusual and unforeseeable event that results in flooding as described in subparagraph (1), division (a).

For purposes of this section, Maine law defines "area of special flood hazard" as land in a floodplain having 1% or greater chance of flooding in any given year, as identified in the effective federal flood insurance study and corresponding flood insurance rate maps.

During the time the seller has owned the property:

Have any flood events affected the property? Yes No Unknown

If Yes, explain: _____

Have any flood events affected a structure on the property? Yes No Unknown

If Yes, explain: _____

Has any flood-related damage to a structure occurred on the property? Yes No Unknown

If Yes, explain: _____

Has there been any flood insurance claims filed for a structure on the property? Yes No Unknown

If Yes, indicate the dates of each claim: _____

Has there been any past disaster-related aid provided related to the property or a structure on the property from federal, state or local sources for purposes of flood recovery? Yes No Unknown

If Yes, indicate the date of each payment: _____

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Is the property currently located wholly or partially within an area of special flood hazard mapped on the effective flood insurance rate map issued by the Federal Emergency Management Agency on or after March 4, 2002? Yes No Unknown

If yes, what is the federally designated flood zone for the property indicated on that flood insurance rate map?

Relevant Panel Number: 23031C0588G Year: 2024 (Attach a copy)

Comments: none

Source of Section V information: Maps

The Seller agrees to provide prompt notice of any changes in the information and this form will be appropriately changed with an amendment date.

Jennifer Kurani 3/24/2026
Seller Date
203 Ocean LLC

Ramesh J. Kurani 3/24/2026
Seller Date

Seller Date

Seller Date

The undersigned hereby acknowledge receipt of this Property Disclosure prior to the preparation of an offer to purchase the Real Estate.

Buyer Date

Buyer Date

Buyer Date

Buyer Date

CONDOMINIUM ADDENDUM - REALES

To Agreement dated _____, between 203 Ocean LLC

_____ ("Seller")

and _____ ("Buyer")

for property located at 307 Main Street Unit # 1, Ogunquit, ME 03907

The Purchase and Sale Agreement is further subject to the following terms:

- 1. Seller shall provide Buyer, at Seller's expense, with the following within the indicated number of days from the Effective Date of this Agreement:
a. A copy of the current Condominium Declaration, Bylaws and Rules/Regulations within 5 days;
b. Copies of the minutes of meetings of the Association and its Board of Directors for the preceding 12 months within 5 days; and
c. An original Resale Certificate for the Condominium Association in accordance with the Maine Condominium Act * within 5 days.
2. Buyer shall have 5 days (by statute cannot be less than 5 calendar days) from receipt to review and approve the above documents.
3. Seller shall provide Buyer with an updated Resale Certificate if required by Buyer's lender or closing agent and shall provide Buyer with a lender questionnaire if required by Buyer's lender.
4. Seller represents that condominium association fees in the current amount of \$ ~ \$ 7,000 / year are due [] monthly [] quarterly, and include the following:

- Water: [] Yes [X] No [] Unknown
• Sewer: [] Yes [X] No [] Unknown
• Heat: [] Yes [X] No [] Unknown
• Hot Water: [] Yes [X] No [] Unknown
• Insurance: (common areas) [X] Yes [] No [] Unknown
• Maintenance: (common areas) [X] Yes [] No [] Unknown
• Other: lawn mowing [X] Yes [] No [] Unknown
• Other: plowing [X] Yes [] No [] Unknown
• Other: [] Yes [] No [] Unknown
• Other: [] Yes [] No [] Unknown

Buyer Initials _____

Seller Initials JK RJK

For Property Located At: **307 Main Street Unit # 1, Ogunquit, ME 03907**

5. Are there any special assessments known to the Seller? Yes No Unknown
If Yes, explain: _____

6. Buyers are required to pay an entry fee of \$ n/a to the association at closing.
The association fees are payable to **Panache Condo Assn**
at the following address: _____

_____	_____	<i>Jennifer Kurani</i>	3/24/2026
Buyer	Date	Seller 203 Ocean LLC	Date
_____	_____	<i>Ramesh J. Kurani</i>	3/24/2026
Buyer	Date	Seller	Date
_____	_____	Seller	Date
Buyer	Date	Seller	Date

* The Maine Condominium Act establishes the following requirements in connection with the resale of a condominium unit: A unit owner is required to furnish to a purchaser a copy of the declaration (other than the plats and plans), the bylaws, the rules or regulations of the association, and a reasonably current certificate containing the items set forth in 33 MRSA §1604-108. The condominium's association is required, within 10 calendar days after a request by a unit owner and payment of any reasonable fee established by the association, to furnish a certificate containing the information necessary to enable the unit owner to comply with this requirement. If the certificate is not provided prior to execution of the purchase contract, the purchase contract is voidable by the purchaser until the certificate has been provided and for 5 calendar days thereafter or until conveyance, whichever first occurs.

