BOE-502-A (P1) REV. 18 (05-23)

PRELIMINARY CHANGE OF OWNERSHIP REPORT

To be completed by the transferee (buyer) prior to a transfer of subject property, in accordance with section 480.3 of the Revenue and Taxation Code. A *Preliminary Change of Ownership Report* must be filed with each conveyance in the County Recorder's office for the county where the property is located.



MERCED COUNTY MATT H. MAY, ASSESSOR 2222 M STREET MERCED, CA 95340 TELEPHONE (209) 385-7631 FAX (209) 725-3956

www.co.merced.ca.us\assessor

NAME AND MAILING ADDRESS OF BUYER/TRANSFEREE (Make necessary corrections to the printed name and mailing address)	ASSESSOR'S PARCEL NUMBER 				
		BUYER'S DAYTIME TELEPHONE NUMBER			
		BUYER'S EMAIL ADDRESS			
YES NO This property is intended as my principal residence. If Y or intended occupancy.	′ES, pleas	e indicate the date of occupancy	мо	DAY	YEAR
YES NO Are you a 100% rated disabled veteran who was comp surviving spouse of a 100% rated disabled veteran?	ensated a	t 100% by the Department of Veteran	s Affair	s or ar	n unmarried
IL PROPERTY TAX INFORTINATION TO (NAME)					
IL PROPERTY TAX INFORMATION TO (ADDRESS)	CI	ΓY	S	TATE	IP CODE
ART 1. TRANSFER INFORMATION Please com			~		
YES NO In section contains possible exclusions				ement	etc)
B. This transfer is solely between domestic partners current a partner, death of a partner, termination settlement, et	ntly regist				-
* C. This is a transfer: between parent(s) and child(rer		petween grandparent(s) and grandc	hild(re	n).	
Was this the transferor/grantor's principal residence?	YES	ΝΟ			
Is this a family farm?	YES	NO NO			
*D. This transfer is the result of a cotenant's death. Date o	of death _				
E. This transaction is to replace a principal residence own	ied by a p	erson 55 years of age or older.			
* F. This transaction is to replace a principal residence by a	a person v	who is severely disabled.			
*G. This transaction is to replace a principal residence sub the Governor proclaimed a state of emergency.	ostantially	damaged or destroyed by a wildfire	e or na	itural o	disaster for whic
H. This transaction is only a correction of the name(s) of the If YES, please explain:	e person(s) holding title to the property (e.g., a	name	change	e upon marriage
I. The recorded document creates, terminates, or reconv	eys a len	der's interest in the property.			
J. This transaction is recorded only as a requirement for (<i>e.g., cosigner</i>). If YES, please explain:	financing	purposes or to create, terminate, o	r reco	nvey a	a security intere
K. The recorded document substitutes a trustee of a trust	, mortgag	e, or other similar document.			
 L. This is a transfer of property: 1. to/from a revocable trust that may be revoked by the transferor, and/or the transferor's spouse 		or and is for the benefit of gistered domestic partner.			
2. to/from an irrevocable trust for the benefit of the			od do	montia	narthar
creator/grantor/trustor and/or grantor's/trust	•				, parmer.
M. This property is subject to a lease with a remaining lea			-		
N. This is a transfer between parties in which proportiona being transferred remain exactly the same after th			e(s) in	each	and every parc
	sina reau		od rog	strictio	ns, or restriction
O. This is a transfer subject to subsidized low-income hou imposed by specified nonprofit corporations.	Sing requ	irements with governmentally impos			,

THIS DOCUMENT IS NOT SUBJECT TO PUBLIC INSPECTION

EF-502-A-R18-0523-24000097-2 BOE-502-A (P2) REV. 18 (05-23)

A. Date of transfer, if other than recording date:		Check and complete as ap	oplicable.
B. Type of transfer: Foreclosure Gift Trade or exchange Merger, stock, or partnership acquisition (Form BOE-100-B) Contract of sale. Date of contract:	RT 2. OTHER TRANSFER INFORMATION		
□ Contract of sale, Date of contract:	B. Type of transfer:	—	
Sale/leaseback Creation of a lease Assignment of a lease Termination of a lease. Date lease began: Other. Please explain: Creation of a lease Remaining term in years (including written options): Remaining term in years (including written options): C. Only a partial interest in the property was transferred. YES NO If YES, Indicate the percentage transferred: PART 3. PURCHASE PRICE AND TERMS OF SALE Check and complete as applicable. Anount \$ A. Total purchase price \$ Amount \$ Amount \$ B. Cash down payment or value of trade or exchange excluding closing costs Amount \$ Amount \$ C. First deed of frust @ % interest foryears. Monthly payment \$ Amount \$ Amount \$ B. Second deed of frust @ % interest foryears. Monthly payment \$ Amount \$ Amount \$ Balloon payment \$ Due date: Due date: Balloon payment \$ Amount \$ F. Amount, if any, of real estate commission fees paid by the buyer which are not included in the purchase price \$ \$ G. The property was purchased: Through real estate broker. Broker name: Phone number: Phone number: In property was purchased: Through real estate broker/agent fees waived, financing, and any other information (e.g.,	Purchase Foreclosure Gift Trade or exch	ange 📃 Merger, stock, or partnership a	acquisition (Form BOE-100-B)
Original term in years (including written options): Remaining term in years (including written options): Other. Please explain: If YES, indicate the percentage transferred: PART 3. PURCHASE PRICE AND TERMS OF SALE If YES, indicate the percentage transferred: A. Total purchase price \$	Contract of sale. Date of contract:	Inheritance	e. Date of death:
□ Other. Please explain:	Sale/leaseback Creation of a lease Assignment o	of a lease 🗌 Termination of a lease. Da	ate lease began:
C. Only a partial interest in the property was transferred. YES NO If YES, indicate the percentage transferred: PART 3. PURCHASE PRICE AND TERMS OF SALE Check and complete as applicable. S. A. Total purchase price \$	Original term in years <i>(including writter</i>	n options): Remaining term in ye	ars (including written options):
PART 3. PURCHASE PRICE AND TERMS OF SALE Check and complete as applicable. A. Total purchase price \$		NO If YES, indicate the percent	age transferred:
3. Cash down payment or value of trade or exchange excluding closing costs Amount \$			•
C. First deed of trust @% interest foryears. Monthly payment \$ Arrount \$	A. Total purchase price		\$
FHA (3. Cash down payment or value of trade or exchange excluding clo	osing costs	Amount \$
Bank/Savings & Loan/Credit Union Loan carried by seller Balloon payment \$ Due date: D. Second deed of trust @ % interest for years Month Savings & Loan/Credit Union Loan carried by seller Balloon payment \$ Balloon payment \$ Due date: Years NO Outstanding balance \$ Savings & Loan/Credit Union Component \$ Due date: Years NO Outstanding balance \$ Savings & Loan/Credit Union Component \$ Due date: Prevent \$ Due date: Prevent \$ Phone number: Direct from seller From a family member-Relationship Other. Please explain: - 1. Pease explain: 1. Pease explain any special terms, seller concessions, broker/agent fees waived, financing, and any other information (e.g., buyer assumed to existing loan balance) that would assist the Assessor in the valuation of your property. PART 4. PROPERTY INFORMATION Check and complete as applicable. A. Type of property transferred Co-op/Own-your-own Manufactured home Multiple-family residence No Therenonexinter, farm equipment, machinery, etc. Examples of incentives are	C. First deed of trust @% interest for years. Mo	nthly payment \$	Amount \$
Bank/Savings & Loan/Credit Union Loan carried by seller Balloon payment \$ Due date: D. Second deed of trust @% interest for years. Monthly payment \$ Amount \$ Balloon payment \$ Due date:	FHA (Discount Points) Cal-Vet VA (Disc	count Points) 🗌 Fixed rate 🗌 Variat	ole rate
D. Second deed of trust @% interest foryears. Monthly payment \$Amount \$	Bank/Savings & Loan/Credit Union Loan carried by se		
Fixed rate Variable rate Bank/Savings & Loan/Credit Union Loan carried by seller Balloon payment \$ Due date:	Balloon payment \$ Due date:		
Balloon payment \$ Due date: YES NO Outstanding balance \$ Was an Improvement Bond or other public financing assumed by the buyer? YES NO Outstanding balance \$ The property was purchased: Through real estate broker. Broker name: Phone number: Direct from seller Through real estate broker. Broker name: Phone number: Other. Please explain:	 Second deed of trust @% interest for years. Mo 	onthly payment \$	Amount \$
Was an Improvement Bond or other public financing assumed by the buyer? YES NO Outstanding balance \$	Fixed rate Variable rate Bank/Savings & Loan/	/Credit Union 🔲 Loan carried by seller	
Was an Improvement Bond or other public financing assumed by the buyer? YES NO Outstanding balance \$	Balloon payment \$ Due date:		
B. The property was purchased: Through real estate broker. Broker name: Phone number: Direct from seller From a family member-Relationship Phone number: Other. Please explain: Phone number: Phone number: 1. Please explain any special terms, seller concessions, broker/agent fees waived, financing, and any other information (e.g., buyer assumed) existing loan balance) that would assist the Assessor in the valuation of your property. PART 4. PROPERTY INFORMATION Check and complete as applicable. A. Type of property transferred Co-op/Own-your-own Manufactured home Multiple-family residence. Co-op/Own-your-own Manufactured home S. YES NO Personal/business property, or incentives, provided by seller to buyer are included in the purchase price. Examples of prescential/industrial If YES, enter the value of the personal/business property: \$		y the buyer? YES NO Outsta	anding balance \$
Direct from seller From a family member-Relationship Other. Please explain: 4. Please explain any special terms, seller concessions, broker/agent fees waived, financing, and any other information (e.g., buyer assumed existing loan balance) that would assist the Assessor in the valuation of your property. PART 4. PROPERTY INFORMATION A. Type of property transferred Single-family residence. Number of units: Other. Description: (i.e., timber, mineral, water rights, etc.) Timeshare Other. bescription: (i.e., timber, mineral, water rights, etc.) Timeshare Comporty are furniture, farm equipment, machinery, etc. Examples of incentives are club memberships, etc. Attach list if availa If YES, enter the value of the personal/business property: \$	Amount, if any, of real estate commission fees paid by the buyer	r which are not included in the purchase	price \$
Direct from seller From a family member-Relationship			
Other. Please explain:			
1. Please explain any special terms, seller concessions, broker/agent fees waived, financing, and any other information (e.g., buyer assumed existing loan balance) that would assist the Assessor in the valuation of your property. PART 4. PROPERTY INFORMATION Check and complete as applicable. A. Type of property transferred Co-op/Own-your-own Manufactured home Multiple-family residence. Number of units: Condominium Unimproved lot Other. Description: (i.e., timber, mineral, water rights, etc.) Timeshare Commercial/Industrial 3. YES NO Personal/business property, or incentives, provided by seller to buyer are included in the purchase price. Examples of person property are furniture, farm equipment, machinery, etc. Examples of incentives are club memberships, etc. Attach list if availa If YES, enter the value of the personal/business property: \$			
existing loan balance) that would assist the Assessor in the valuation of your property. PART 4. PROPERTY INFORMATION A. Type of property transferred Single-family residence Output: The second of the property transferred Single-family residence. Number of units: Output: Co-op/Own-your-own Manufactured home Support are included in the purchase price. Katch list if availat If YES, enter the value attributed to the manufactured home: Manufactured home Support the value attributed to the manufactured home: Manufactured home Manufactured Manufactured Manufactured Manufactured Manufactured Manufactured Manufacture		ant fees waived financing and any other	information (e.g., buyer assumed t
PART 4. PROPERTY INFORMATION Check and complete as applicable. A. Type of property transferred Co-op/Own-your-own Manufactured home Multiple-family residence Co-op/Own-your-own Manufactured home Multiple-family residence. Number of units: Co-op/Own-your-own Manufactured home Other. Description: (i.e., timber, mineral, water rights, etc.) Timeshare Commercial/Industrial B. YES No Personal/business property, or incentives, provided by seller to buyer are included in the purchase price. Examples of person property are furniture, farm equipment, machinery, etc. Examples of incentives are club memberships, etc. Attach list if availate If YES, enter the value of the personal/business property: \$			information (e.g., buyer assumed t
A. Type of property transferred A. Type of property transferred Co-op/Own-your-own Manufactured home Multiple-family residence. Number of units: Co-op/Own-your-own Manufactured home Multiple-family residence. Number of units: Condominium Unimproved lot Other. Description: (i.e., timber, mineral, water rights, etc.) Timeshare Commercial/Industrial B. YES NO Personal/business property, or incentives, provided by seller to buyer are included in the purchase price. Examples of perso property are furniture, farm equipment, machinery, etc. Examples of incentives are club memberships, etc. Attach list if availat If YES, enter the value of the personal/business property: \$			
Single-family residence Co-op/Own-your-own Manufactured home Multiple-family residence. Number of units: Condominium Unimproved lot Other. Description: (i.e., timber, mineral, water rights, etc.) Timeshare Commercial/Industrial B. YES NO Personal/business property, or incentives, provided by seller to buyer are included in the purchase price. Examples of person property are furniture, farm equipment, machinery, etc. Examples of incentives are club memberships, etc. Attach list if availate if YES, enter the value of the personal/business property: Incentives \$ C. YES NO A manufactured home is included in the purchase price. Incentives \$ If YES, enter the value attributed to the manufactured home: \$	PART 4. PROPERTY INFORMATION	Check and complete as a	oplicable.
Multiple-family residence. Number of units: Condominium Unimproved lot Other. Description: (i.e., timber, mineral, water rights, etc.) Timeshare Commercial/Industrial B. YES NO Personal/business property, or incentives, provided by seller to buyer are included in the purchase price. Examples of person property are furniture, farm equipment, machinery, etc. Examples of incentives are club memberships, etc. Attach list if availate if YES, enter the value of the personal/business property: Incentives are club memberships, etc. Attach list if availate if YES, enter the value of the personal/business property: Incentives \$	A. Type of property transferred		
Other. Description: (i.e., timber, mineral, water rights, etc.) Timeshare Commercial/Industrial B. YES NO Personal/business property, or incentives, provided by seller to buyer are included in the purchase price. Examples of person property are furniture, farm equipment, machinery, etc. Examples of incentives are club memberships, etc. Attach list if availate if YES, enter the value of the personal/business property: \$	Single-family residence	Co-op/Own-your-own	Manufactured home
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image: property are furniture, farm equipment, machinery, etc. Examples of incentives are club memberships, etc. Attach list if availate if YES, enter the value of the personal/business property: Incentives \$	Other. Description: (i.e., timber, mineral, water rights, etc.)	Timeshare	Commercial/Industrial
C. YES NO A manufactured home is included in the purchase price. If YES, enter the value attributed to the manufactured home: YES NO The manufactured home is subject to local property tax. If NO, enter decal number: YES NO The property produces rental or other income. If YES, the income is from: Lease/rent Contract Mineral rights Other: The condition of the property at the time of sale was: CERTIFICATION Certify (or declare) that the foregoing and all information hereon, including any accompanying statements or documents, is true and correct the best of my knowledge and belief. IGNATURE OF BUYER/TRANSFEREE OR CORPORATE OFFICER			
If YES, enter the value attributed to the manufactured home: \$	If YES, enter the value of the personal/business property:	\$ Ir	ncentives \$
YES NO The manufactured home is subject to local property tax. If NO, enter decal number:	C. YES NO A manufactured home is included in the purcha	ase price.	
D. YES NO The property produces rental or other income. If YES, the income is from: Lease/rent Contract Mineral rights Other:	If YES, enter the value attributed to the manufactured home:	\$	
D. YES NO The property produces rental or other income. If YES, the income is from: Lease/rent Contract Mineral rights Other:	YES NO The manufactured home is subject to local pro-	perty tax. If NO, enter decal number:	
If YES, the income is from: Lease/rent Contract Mineral rights Other:			
E. The condition of the property at the time of sale was: Good Average Fair Poor Please describe:		Mineral rights Other	
Please describe:			
CERTIFICATION I certify (or declare) that the foregoing and all information hereon, including any accompanying statements or documents, is true and correct the best of my knowledge and belief. SIGNATURE OF BUYER/TRANSFEREE OR CORPORATE OFFICER DATE TELEPHONE Image: Component of the state of the st		Average	Poor
I certify (or declare) that the foregoing and all information hereon, including any accompanying statements or documents, is true and correct the best of my knowledge and belief. SIGNATURE OF BUYER/TRANSFEREE OR CORPORATE OFFICER DATE TELEPHONE ()			
SIGNATURE OF BUYER/TRANSFEREE OR CORPORATE OFFICER DATE TELEPHONE	certify (or declare) that the foregoing and all information hereon, i		or documents, is true and correct
Image: Name of buyer/transferee/personal representative/corporate officer (please print) Title Email address		DATE	TELEPHONE
VAME OF BUYER/TRANSFEREE/PERSONAL REPRESENTATIVE/CORPORATE OFFICER (PLEASE PRINT) TITLE EMAIL ADDRESS			()
	NAME OF BUYER/TRANSFEREE/PERSONAL REPRESENTATIVE/CORPORATE OFFICE	ER (PLEASE PRINT) TITLE	EMAIL ADDRESS
The Assessment's office many contest you for additional information reporting this transaction			

The Assessor's office may contact you for additional information regarding this transaction.



ADDITIONAL INFORMATION

Please answer all questions in each section, and sign and complete the certification before filing. This form may be used in all 58 California counties. If a document evidencing a change in ownership is presented to the Recorder for recordation without the concurrent filing of a *Preliminary Change of Ownership Report*, the Recorder may charge an additional recording fee of twenty dollars (\$20).

NOTICE: The property which you acquired may be subject to a supplemental assessment in an amount to be determined by the County Assessor. Supplemental assessments are not paid by the title or escrow company at close of escrow, and are not included in lender impound accounts. You may be responsible for the current or upcoming property taxes even if you do not receive the tax bill.

NAME AND MAILING ADDRESS OF BUYER: Please make necessary corrections to the printed name and mailing address. Enter Assessor's Parcel Number, name of seller, buyer's daytime telephone number, buyer's email address, and street address or physical location of the real property.

NOTE: Your telephone number and/or email address is <u>very important</u>. If there is a question or a problem, the Assessor needs to be able to contact you.

MAIL PROPERTY TAX INFORMATION TO: Enter the name, address, city, state, and zip code where property tax information should be mailed. This must be a valid mailing address.

PRINCIPAL RESIDENCE: To help you determine your principal residence, consider (1) where you are registered to vote, (2) the home address on your automobile registration, and (3) where you normally return after work. If after considering these criteria you are still uncertain, choose the place at which you have spent the major portion of your time this year. Check YES if the property is intended as your principal residence, and indicate the date of occupancy or intended occupancy.

DISABLED VETERAN: If you checked YES, you may qualify for a property tax exemption. A claim form must be filed and all requirements met in order to obtain the exemption. Please contact the Assessor for a claim form.

PART 1: TRANSFER INFORMATION

If you check YES to any of these statements, the Assessor may ask for supporting documentation.

C, **D**, **E**, **F**, **G**: If you checked YES to any of these statements, you may qualify for a property tax reassessment exclusion, which may allow you to maintain your property's previous tax base. **A claim form must be filed and all requirements met in order to obtain any of these exclusions.** Contact the Assessor for claim forms. NOTE: If you give someone money or property during your life, you may be subject to federal gift tax. You make a gift if you give property (including money), the use of property, or the right to receive income from property without expecting to receive something of at least equal value in return. The transferor (donor) may be required to file Form 709, Federal Gift Tax Return, with the Internal Revenue Service if they make gifts in excess of the annual exclusion amount.

H: Check YES if the reason for recording is to correct a name already on title [e.g., Mary Jones, who acquired title as Mary J. Smith, is granting to Mary Jones]. This is not for use when a name is being removed from title.

I: Check YES if the change involves a lender, who holds title for security purposes on a loan, and who has no other beneficial interest in the property.

"Beneficial interest" is the right to enjoy all the benefits of property ownership. Those benefits include the right to use, sell, mortgage, or lease the property to another. A beneficial interest can be held by the beneficiary of a trust, while legal control of the trust is held by the trustee.

J: A "**cosigner**" is a third party to a mortgage/loan who provides a guarantee that a loan will be repaid. The cosigner signs an agreement with the lender stating that if the borrower fails to repay the loan, the cosigner will assume legal liability for it.

N: This is primarily for use when the transfer is into, out of, or between legal entities such as partnerships, corporations, or limited liability companies. Check YES only if the individuals and the interest held by each remains <u>exactly</u> the same in each and every parcel being transferred.

O: Check YES only if this property is subject to a government or nonprofit affordable housing program that imposes restrictions. Property may qualify for a restricted valuation method (i.e., may result in lower taxes).

P: If you checked YES, you may qualify for a new construction property tax exclusion. A claim form must be filed and all requirements met in order to obtain the exclusion. Contact the Assessor for a claim form.

PART 2: OTHER TRANSFER INFORMATION

A: The date of recording is rebuttably presumed to be the date of transfer. If you believe the date of transfer was a different date (e.g., the transfer was by an unrecorded contract, or a lease identifies a specific start date), put the date you believe is the correct transfer date. If it is not the date of recording, the Assessor may ask you for supporting documentation.

B: Check the box that corresponds to the type of transfer. If OTHER is checked, please provide a detailed description. Attach a separate sheet if necessary.



C. If this transfer was the result of an inheritance following the death of the property owner, please complete a *Change in Ownership Statement, Death of Real Property Owner,* form BOE-502-D, if not already filed with the Assessor's office.

PART 3: PURCHASE PRICE AND TERMS OF SALE

It is important to complete this section completely and accurately. The reported purchase price and terms of sale are important factors in determining the assessed value of the property, which is used to calculate your property tax bill. Your failure to provide any required or requested information may result in an inaccurate assessment of the property and in an overpayment or underpayment of taxes.

A. Enter the total purchase price, not including closing costs or mortgage insurance.

"Mortgage insurance" is insurance protecting a lender against loss from a mortgagor's default, issued by the FHA or a private mortgage insurer.

B. Enter the amount of the down payment, whether paid in cash or by an exchange. If through an exchange, exclude the closing costs.

"Closing costs" are fees and expenses, over and above the price of the property, incurred by the buyer and/or seller, which include title searches, lawyer's fees, survey charges, and document recording fees.

C. Enter the amount of the First Deed of Trust, if any. Check all the applicable boxes, and complete the information requested.

A "**balloon payment**" is the final installment of a loan to be paid in an amount that is disproportionately larger than the regular installment.

D. Enter the amount of the Second Deed of Trust, if any. Check all the applicable boxes, and complete the information requested.

E. If there was an assumption of an improvement bond or other public financing with a remaining balance, enter the outstanding balance, and mark the applicable box.

An **"improvement bond or other public financing**" is a lien against real property due to property-specific improvement financing, such as green or solar construction financing, assessment district bonds, Mello-Roos (a form of financing that can be used by cities, counties and special districts to finance major improvements and services within the particular district) or general improvement bonds, etc. Amounts for repayment of contractual assessments are included with the annual property tax bill.

F. Enter the amount of any real estate commission fees paid by the buyer which are not included in the purchase price.

G. If the property was purchased through a real estate broker, check that box and enter the broker's name and phone number. If the property was purchased directly from the seller (who is not a family member of one of the parties purchasing the property), check the "Direct from seller" box. If the property was purchased directly from a member of your family, or a family member of one of the parties who is purchasing the property, check the "From a family member" box and indicate the relationship of the family member (e.g., father, aunt, cousin, etc.). If the property was purchased by some other means (e.g., over the Internet, at auction, etc.), check the "OTHER" box and provide a detailed description (attach a separate sheet if necessary).

H. Describe any special terms (e.g., seller retains an unrecorded life estate in a portion of the property, etc.), seller concessions (e.g., seller agrees to replace roof, seller agrees to certain interior finish work, etc.), broker/agent fees waived (e.g., fees waived by the broker/agent for either the buyer or seller), financing, buyer paid commissions, and any other information that will assist the Assessor in determining the value of the property.

PART 4: PROPERTY INFORMATION

A. Indicate the property type or property right transferred. Property rights may include water, timber, mineral rights, etc.

B. Check YES if personal, business property or incentives are included in the purchase price in Part 3. Examples of personal or business property are furniture, farm equipment, machinery, etc. Examples of incentives are club memberships (golf, health, etc.), ski lift tickets, homeowners' dues, etc. Attach a list of items and their purchase price allocation. An adjustment will not be made if a detailed list is not provided.

C. Check YES if a manufactured home or homes are included in the purchase price. Indicate the purchase price directly attributable to each of the manufactured homes. If the manufactured home is registered through the Department of Motor Vehicles in lieu of being subject to property taxes, check NO and enter the decal number.

D. Check YES if the property was purchased or acquired with the intent to rent or lease it out to generate income, and indicate the source of that anticipated income. Check NO if the property will not generate income, or was purchased with the intent of being owner-occupied.

E. Provide your opinion of the condition of the property at the time of purchase. If the property is in "fair" or "poor" condition, include a brief description of repair needed.

