

LOT/LAND SELLER'S PROPERTY DISCLOSURE STATEMENT

This disclosure statement is designed to assist the Seller in providing information about the Property that is being transferred. This completed form constitutes the disclosure by the Seller. The information contained in the disclosure is the representation of the owner and not the representations of the listing real estate broker, the selling real estate broker and their respective licensees or sales persons, if any. This is not a warranty or a substitute for any professional inspections or warranties that the Buyer may wish to obtain. Buyers and Sellers should be aware that any sales agreement executed between the parties will supersede this form as to any obligations on the part of the Seller to correct items identified below and/or the obligation of the Buyer to accept such items "AS IS."

INSTRUCTIONS TO THE SELLER

Complete this form yourself and answer each question to the best of your knowledge. If an answer is an estimate, clearly label it as such. The Seller hereby authorizes any agent(s) representing any party in this transaction to provide a copy of this statement to any person or entity in connection with any actual or anticipated sale of the subject property.

PROPERTY ADDRESS 114 Maynard Lane CITY Monroe TN 38573

SELLER'S NAME(S) Michael C. Reeder

DATE SELLER ACQUIRED THE PROPERTY 1992

IF THE ANSWER TO ANY OF THE QUESTIONS LISTED BELOW IS "YES", PLEASE EXPLAIN IN DETAIL IN THE "ADDITIONAL EXPLANATIONS" SECTION.

	YES	NO	UNKNOWN
1. SOIL, TREES, DRAINAGE AND BOUNDARIES:			
(a) Is there or will there be any fill (other than foundation backfill) on the Property?	☐	☒	☐
(b) Are there mine shafts or wells (in use or abandoned)?	☐	☒	☐
(c) Are you aware of any past or present sliding, settling, earth movement, upheaval or earth stability/expansive soil problems?	☐	☒	☐
(d) Is the Property or any part thereof located in a flood zone?	☐	☒	☐
(e) Are you aware of any past or present drainage or flooding problems?	☐	☒	☐
(f) Are you aware of any past or present diseased or dead trees?	☐	☐	☒
(g) Are you aware of any past or present encroachments, boundary line disputes, leases or unrecorded easements?	☐	☒	☐
(h) Has the Property been tested for soil and/or percolation? If yes, attach copy of test results.	☐	☐	☒
(i) Has the Property been evaluated for subsurface sewage disposal system? If yes, attach copy of test results.	☐	☒	☐
(j) Has the Property been surveyed to establish boundary lines? <u>Are the corner stakes in place and visible?</u> If yes, attach copy of survey.	☒	☐	☒
2. TOXIC/FOREIGN SUBSTANCES:			
(a) Are you aware of any underground tanks, toxic substances, tires, appliances, garbage, foreign and/or unnatural materials, asbestos, polychlorinated biphenyl (PCB's), ureaformaldehyde, methane gas, radioactive material, or radon on the Property (structure or soil)?	☐	☒	☐
(b) Has the Property been tested for radon or any other toxic substance including Phase I testing?	☐	☒	☐



	YES	NO	UNKNOWN
39 3. THE PROPERTY:			
40 (a) Consists of no less than _____ acres and the current zoning is:			
41 _____			
42 (b) Will conveyance of this Property include all mineral, oil and timber rights?	☐	☒	☐
43 (c) Are there any governmental allotments committed?	☐	☒	☐
44 (d) Have any licenses or usage permits been granted for, including but not limited to, crops, mineral, water, grazing, timber, usage rights to hunters, fishermen, or others?	☐	☐	☒
45 (e) Crop Rotation Program (CRP)?	☐	☐	☒
46 4. COVENANTS, FEES AND ASSESSMENTS:			
47 (a) Is or will the Property be part of a condominium or other community association?	☐	☒	☐
48 (b) Will the Property be part of a PUD (Planned Urban Development)?	☐	☒	☐
49 Planned Unit Development is defined pursuant to Tenn. Code Ann.			
50 § 66-5-213 as "an area of land, controlled by one (1) or more landowners,			
51 to be developed under unified control or unified plan of development for a			
52 number of dwelling units, commercial, educational, recreational or industrial			
53 uses, or any combination of the foregoing, the plan for which does not correspond			
54 in lot size, bulk or type of use, density, lot coverage, open space, or other			
55 restrictions to the existing land use regulations." Unknown is not a			
56 permissible answer under the statute.			
57 (c) Is there any defect, damage or problem with any common elements/area that	☐	☒	☐
58 could affect the value or desirability?			
59 (d) Is or will it be subject to covenants, conditions and restrictions (CC&R's)?	☐	☒	☐
60 (e) Is there an Association Fee? If "YES", amount: \$ _____, per _____	☐	☒	☐
61 (f) Is or will the Association Fee be mandatory?	☐	☒	☐
62 (g) Is there a Transfer Fee? If "YES", amount \$ _____	☐	☒	☐
63 (h) Are there any special assessments approved but unpaid by the association?	☐	☒	☐
64 (i) Are there any special association assessments under consideration?	☐	☒	☐
65 (j) Is there any condition or claim, which may result in an increase in assessments	☐	☒	☐
66 or fees?			
67 (k) Does or will the Association Fee include: (The unchecked items are not included or unknown.)			
68 ☐ Exterior Building Maintenance ☐ Reserve Fund ☐ Gas ☐ Cable			
69 ☐ Exterior Liability ☐ Road Maintenance ☐ Electricity ☐ Swim			
70 ☐ Common Grounds Maintenance ☐ Security ☐ Water ☐ Tennis			
71 ☐ Pest and Termite Control ☐ Garbage ☐ Sewer ☐ Other _____			
72 5. OTHER MATTERS:			
73 (a) Do you know of any violations of local, state or federal laws, codes, regulations,	☐	☒	☐
74 or nonconforming use with respect to the Property?			
75 (b) Have you received notice by any governmental or quasi-governmental agency	☐	☒	☐
76 affecting the Property, including but not limited to road changes, zoning			
77 changes, assessments, etc.?			
78 (c) Is there any existing or threatened legal action affecting the Property?	☐	☒	☐
79 (d) Is there any system or appliance on the Property which is leased or has a fee	☐	☒	☐
80 associated with its use?			
81			



- 82 (e) Are there any private or non-dedicated roadways for which owner may have ☐ YES ☒ NO ☐
- 83 financial responsibility?
- 84 (f) Have there been any inspections or evaluations on the Property during the ☐ YES ☒ NO ☐
- 85 previous year? If yes, explain: _____
- 86 (g) Is the Property in any special tax arrangement such as Green Belt? ☐ YES ☐ NO ☐
- 87 If yes, please explain details. _____

88 6. UTILITIES:

	YES	NO
	(Seller Initials)	(Seller Initials)

- | | | |
|----------------------------------|------------------|-----------|
| 89 (A) Electricity | <u>available</u> | <u>ML</u> |
| 90 (B) Natural Gas | <u>available</u> | <u>ML</u> |
| 91 (C) Telephone | <u>available</u> | <u>ML</u> |
| 92 (D) Cable Television <u>?</u> | <u>available</u> | <u>ML</u> |
| 93 (E) Garbage Collection | <u>available</u> | <u>ML</u> |
| 94 (F) Public Sewer | <u>available</u> | <u>ML</u> |
| 95 (G) Public Water | <u>available</u> | <u>ML</u> |
| 96 (H) Other _____ | <u>available</u> | <u>ML</u> |

97 7. ADDITIONAL EXPLANATION OR DISCLOSURES:

98 _____

99 _____

100 8. SELLER'S REPRESENTATION

101 In this disclosure, Seller warrants that to the best of Seller's knowledge and belief, the information contained herein with
102 respect to the condition of the Property is accurate and complete as of the date signed by Seller. It is not a substitute for
103 any inspections or warranties that Buyer may wish to obtain. Seller hereby authorizes Broker to provide this information
104 to prospective buyers of the Property and to Brokers. Seller agrees to promptly update this Lot/Land Disclosure
105 Statement and provide any Buyer and Brokers with a revised copy of the same if there are any material changes
106 in the answers to the questions contained herein.

107 The party(ies) below have signed and acknowledge receipt of a copy.

108 SELLER <u>Michael C. Steele</u>	SELLER _____
109 <u>9-15-2012</u> at <u>10:30</u> o'clock ☒ am/ ☐ pm	Date _____ at _____ o'clock ☐ am/ ☐ pm
110	
111	

112 9. RECEIPT AND ACKNOWLEDGEMENT OF BUYER:

113 I acknowledge receipt of this Seller's Lot/Land Property Disclosure Statement. I understand that except as stated in the
114 Lot/Land Purchase and Sale Agreement with Seller, the Property is being sold in its present condition only, without
115 warranties or guarantees of any kind by Seller or Brokers. No representations concerning the condition of the Property
116 are being relied upon by me except as disclosed herein or stated in the Lot/Land Purchase and Sale Agreement.

117 The party(ies) below have signed and acknowledge receipt of a copy.

118 BUYER _____	BUYER _____
119 _____	_____
120 _____ at _____ o'clock ☐ am/ ☐ pm	Date _____ at _____ o'clock ☐ am/ ☐ pm
121	

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