

LOT/LAND SELLER'S PROPERTY DISCLOSURE STATEMENT

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

INSTRUCTIONS TO THE SELLER

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

11 PROPERTY ADDRESS _____ CITY _____

12 SELLER'S NAME(S) _____

13 DATE SELLER ACQUIRED THE PROPERTY _____

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

	YES	NO	UNKNOWN
16 1. SOIL, TREES, DRAINAGE AND BOUNDARIES:			
17 (a) Is there or will there be any fill (other than foundation backfill) on the Property?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
18 (b) Are there mine shafts or wells (in use or abandoned)?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
19 (c) Are you aware of any past or present sliding, settling, earth movement, upheaval 20 or earth stability/expansive soil problems?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
21 (d) Is the Property or any part thereof located in a flood zone?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
22 (e) Are you aware of any past or present drainage or flooding problems?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
23 (f) Are you aware of any past or present diseased or dead trees?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
24 (g) Are you aware of any past or present encroachments, boundary line disputes, 25 leases or unrecorded easements?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
26 (h) Has the Property been tested for soil and/or percolation? 27 If yes, attach copy of test results.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
28 (i) Has the Property been evaluated for subsurface sewage disposal system? 29 If yes, attach copy of test results.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
30 (j) Has the Property been surveyed to establish boundary lines? 31 Are the corner stakes in place and visible? If yes, attach copy of survey.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
32 2. TOXIC/FOREIGN SUBSTANCES:			
33 (a) Are you aware of any underground tanks, toxic substances, tires, appliances, 34 garbage, foreign and/or unnatural materials, asbestos, polychlorinated 35 biphenyl (PCB's), ureaformaldehyde, methane gas, radioactive material, 36 methamphetamine production or radon on the Property (structure or soil)?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
37 (b) Has the Property been tested for radon or any other toxic substance including 38 Phase I testing?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

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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,
45 crops, mineral, water, grazing, timber, usage rights to hunters, fishermen, or others?

46 (e) Crop Rotation Program (CRP)?

47 **4. COVENANTS, FEES AND ASSESSMENTS:**

48 (a) Is or will the Property be part of a condominium or other community association?

49 (b) Will the Property be part of a PUD (Planned Unit Development)?

50 Planned Unit Development is defined pursuant to Tenn. Code Ann. § 66-5-213 as
51 "an area of land, controlled by one (1) or more landowners, to be developed under
52 unified control or unified plan of development for a number of dwelling units,
53 commercial, educational, recreational or industrial uses, or any combination of the
54 foregoing, the plan for which does not correspond in lot size, bulk or type of use,
55 density, lot coverage, open space, or other restrictions to the existing land use
56 regulations." Unknown is not a 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) Is there a capital expenditure/contribution due upon transfer?
64 If "YES", amount \$ _____

65 (i) Are there any fees, expenses, etc. required by the association, property
66 management company and/or bylaws or covenants for transfer of the Property?
67 If "YES", amount \$ _____

68 (j) Are there any special assessments approved but unpaid by the association?

69 (k) Are there any special association assessments under consideration?

70 (l) Is there any condition or claim, which may result in an increase in assessments
71 or fees?

72 (m) Does or will the Association Fee include: (The unchecked items are not included or unknown.)

- | | | | |
|---|---|--------------------------------------|--------------------------------------|
| 73 <input type="checkbox"/> Exterior Building Maintenance | <input type="checkbox"/> Reserve Fund | <input type="checkbox"/> Gas | <input type="checkbox"/> Cable |
| 74 <input type="checkbox"/> Exterior Liability | <input type="checkbox"/> Road Maintenance | <input type="checkbox"/> Electricity | <input type="checkbox"/> Swim |
| 75 <input type="checkbox"/> Common Grounds Maintenance | <input type="checkbox"/> Security | <input type="checkbox"/> Water | <input type="checkbox"/> Tennis |
| 76 <input type="checkbox"/> Pest and Termite Control | <input type="checkbox"/> Garbage | <input type="checkbox"/> Sewer | <input type="checkbox"/> Other _____ |

77 **5. OTHER MATTERS:**

78 (a) Do you know of any violations of local, state or federal laws, codes, regulations,
79 or nonconforming use with respect to the Property?

- 80 (b) Have you received notice by any governmental or quasi-governmental agency
81 affecting the Property, including but not limited to road changes, zoning
82 changes, assessments, condemnation, etc.?
- 83 (c) Is there any existing or threatened legal action affecting the Property?
- 84 (d) Is there any system or appliance on the Property which is leased or has a fee
85 associated with its use?
- 86 (e) Are there any private or non-dedicated roadways for which owner may have
87 financial responsibility?
- 88 (f) Have there been any inspections or evaluations on the Property during the
89 previous year? If yes, explain: _____
- 90 (g) Is the Property in any special tax arrangement such as Green Belt?
91 If yes, please explain details. _____

92 6. UTILITIES:	YES	NO	(Check the appropriate box)
93 (A) Electricity	<input type="checkbox"/>	<input type="checkbox"/>	
94 (B) Natural Gas	<input type="checkbox"/>	<input type="checkbox"/>	
95 (C) Telephone	<input type="checkbox"/>	<input type="checkbox"/>	
96 (D) Cable Television	<input type="checkbox"/>	<input type="checkbox"/>	
97 (E) Garbage Collection	<input type="checkbox"/>	<input type="checkbox"/>	
98 (F) Public Sewer	<input type="checkbox"/>	<input type="checkbox"/>	
99 (G) Public Water	<input type="checkbox"/>	<input type="checkbox"/>	
100 (H) Other _____	<input type="checkbox"/>	<input type="checkbox"/>	

101 **7. ADDITIONAL EXPLANATION OR DISCLOSURES:**

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130 **8. SELLER'S REPRESENTATION**

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

137 The party(ies) below have signed and acknowledge receipt of a copy.
138 _____
139 **SELLER** **SELLER**
140 _____ at _____ o'clock am/ pm _____ at _____ o'clock am/ pm
141 **Date** **Date**

142 **9. RECEIPT AND ACKNOWLEDGEMENT OF BUYER:**

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

147 The party(ies) below have signed and acknowledge receipt of a copy.
148 _____
149 **BUYER** **BUYER**
150 _____ at _____ o'clock am/ pm _____ at _____ o'clock am/ pm
151 **Date** **Date**

NOTE: This form is provided by TAR to its members for their use in real estate transactions and is to be used as is. By downloading and/or using this form, you agree and covenant not to alter, amend, or edit said form or its contents except as where provided in the blank fields, and agree and acknowledge that any such alteration, amendment or edit of said form is done at your own risk. Use of the TAR logo in conjunction with any form other than standardized forms created by TAR is strictly prohibited. This form is subject to periodic revision and it is the responsibility of the member to use the most recent available form.

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