

# SELLER'S PROPERTY DISCLOSURE STATEMENT (LOT/LAND) EXHIBIT " B "



This Seller's Property Disclosure Statement ("Statement") is an exhibit to the Purchase and Sale Agreement with an Offer Date of \_\_\_\_\_ for Property known as or located at O TYBUSA Georgia \_\_\_\_\_. This Statement contains Seller's disclosures to Buyer regarding the present condition of the Property, certain past repairs and the history of the Property.

### A. INSTRUCTIONS TO SELLER IN COMPLETING THIS DISCLOSURE STATEMENT. In completing this Disclosure Statement, Seller agrees to:

- (1) answer all questions in reference to the Property (which, unless otherwise noted, shall include the improvements thereon);
- (2) leave no question unanswered;
- (3) answer all questions fully and accurately based upon the best knowledge and belief of all Sellers in the Lot/Land Purchase and Sale Agreement;
- (4) fully explain in the Additional Explanations paragraph any questions to which the answer is "yes" or "other" referencing the number of the question for which the additional explanation is being given; and
- (5) promptly revise the Statement and provide a copy of the same to the Buyer and any Broker involved in the transaction if prior to closing there are any material changes in the answers to any of the questions.

**B. HOW THIS STATEMENT SHOULD BE USED BY BUYER.** The answers of Seller below should not be a substitute for Buyer conducting a careful, independent evaluation of the Property. Caveat emptor or buyer beware is the law in Georgia. Buyer is expected to use reasonable care to identify defects in the Property and satisfy herself or himself that the Property is suitable for Buyer's needs and purposes. If an independent evaluation of the Property reveals potential problems or areas of concern that would cause a reasonable buyer to investigate further, Buyer may not have legal recourse if Buyer fails to investigate further.

### C. DISCLOSURES.

#### 1. OCCUPANCY:

- (a) Is Property vacant?  Yes  No  Don't Know  
If yes, how long has it been since Seller occupied Property? \_\_\_\_\_
- (b) Is the Property or any portion thereof leased?  Yes  No  Don't Know

#### 2. SOIL, TREES, SHRUBS AND BOUNDARIES:

- (a) Is there any fill dirt on Property?  Yes  No  Don't Know
- (b) Are there now or have there been any landfills (other than foundation backfill), graves, burial pits, caves, mine shafts, trash dumps or wells (in use or abandoned) on the Property?  Yes  No  Don't Know
- (c) Is there now or has there been any soil movement, subsidence, settlement, upheaval, or erosion?  Yes  No  Don't Know
- (d) Is Property or any part thereof located in a flood zone?  Yes  No  Don't Know
- (e) Are there any drainage or flooding problems on Property?  Yes  No  Don't Know
- (f) Are there any diseased or dead trees?  Yes  No  Don't Know
- (g) Are there any encroachments, boundary line disputes, leases or unrecorded easements?  Yes  No  Don't Know

#### 3. TOXIC SUBSTANCES:

- (a) Are there any underground tanks, toxic or hazardous substances on Property (structure or soil) such as asbestos, urea-formaldehyde, methane gas, radioactive material, benzene, radon, or other environmental contaminants?  Yes  No  Don't Know
- (b) Has Property ever been tested for radon or any other environmental contaminants?  Yes  No  Don't Know

#### 4. THE PROPERTY:

- (a) How many acres are in Property? 119.5 x 98.0 x 50.0 x 68.5
- (b) What is the current zoning of Property? R-2
- (c) Will conveyance of Property exclude any mineral, oil and timber rights?  Yes  No  Don't Know
- (d) Are there any governmental encumbrances committed?  Yes  No  Don't Know
- (e) Have any licenses or usage permits been granted for, but not limited to, crops, minerals, hunting, water, grazing or timber?  Yes  No  Don't Know

#### 5. COVENANTS, FEES AND ASSESSMENTS:

Is the Property part of a condominium, community association or subject to a Declaration of Covenants, Conditions and Restrictions (CC & Rs) or other similar restrictions?  Yes  No  Don't Know

**[IF YES, SELLER IS INSTRUCTED TO ADDITIONALLY FILL OUT AND PROVIDE TO BUYER A COMMUNITY ASSOCIATION DISCLOSURE EXHIBIT, GAR FORM 123].**

6. OTHER MATTERS:

- (a) Have there been any inspections of Property in the past year?
- (b) Are there any violations of local, state or federal laws, codes or regulations with respect to Property?
- (c) Have you received notices by governmental or quasi-governmental agency affecting Property?
- (d) Are there any existing or threatened legal actions affecting Property?
- (e) Is there any system or item on Property which is leased or which has a fee associated with its use?
- (f) Are there any private or undedicated roadways for which owner may have financial responsibility?
- (g) If Property is served by well water, is the well on Property?
- (h) Are there any other adverse, material facts pertaining to the physical condition of the Property that have not otherwise been disclosed?

<u>Yes</u>	<u>No</u>	<u>Don't Know</u>
<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>

7. AGRICULTURAL DISCLOSURE:

Is Property within, partially within, or adjacent to any property zoned or identified on an approved county land use plan as agricultural or forestry use?

<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
--------------------------	-------------------------------------	--------------------------

It is the policy of this state and this community to conserve, protect, and encourage the development and improvement of farm and forestland for the production of food, fiber, and other products, and also for its natural and environmental value. This notice is to inform prospective property owners or other persons or entities leasing or acquiring an interest in real property that the property in which they are about to acquire an interest lies within, partially within, or adjacent to an area zoned, used, or identified for farm and forest activities and that farm and forest activities occur in the area. Such farm and forest activities may include intensive operations that cause discomfort and inconveniences that involve, but are not limited to, noises, odors, fumes, dust, smoke, insects, operations of machinery during any 24 hour period, storage and disposal of manure, and the application by spraying or otherwise of chemical fertilizers, soil amendments, herbicides, and pesticides. One or more of these inconveniences may occur as the result of farm or forest activities which are in conformance with existing laws and regulations and accepted customs and standards.

8. UTILITIES:

Seller warrants that the following utilities serve Property. (The term, "serve" shall mean: the indicated utilities and services are available and functional at the property line.) Check (x) only those utilities below that are included in the sale of Property. [The utilities listed below that are not checked do not serve Property.]

- |  |  |
|--|--|
| <input checked="" type="checkbox"/> Electricity        | <input checked="" type="checkbox"/> Public Sewer |
| <input type="checkbox"/> Natural Gas                   | <input checked="" type="checkbox"/> Public Water |
| <input checked="" type="checkbox"/> Telephone          | <input type="checkbox"/> Private/Well Water      |
| <input checked="" type="checkbox"/> Cable Television   | <input type="checkbox"/> Shared Well Water       |
| <input checked="" type="checkbox"/> Garbage Collection | <input type="checkbox"/> Other _____             |

9. ADDITIONAL EXPLANATIONS FOR ALL QUESTIONS ANSWERED "YES": [Explanations should reference the number of the question for which more detailed information is being provided.]

Additional Pages  are or  are not attached.

**SELLER'S REPRESENTATION REGARDING SELLER'S LOT/LAND PROPERTY DISCLOSURE STATEMENT:**

Seller represents that Seller has followed the Instructions to Seller in Completing This Disclosure Statement set forth in Paragraph A above and will follow the same in updating this Disclosure Statement as needed from time to time.

Seller: P. Schreck, Jr.

Date: 6-24-11

Seller: \_\_\_\_\_

Date: \_\_\_\_\_

**RECEIPT AND ACKNOWLEDGMENT BY BUYER:**

Buyer acknowledges the receipt of this Seller's Property Disclosure Statement.

Buyer: \_\_\_\_\_

Date: \_\_\_\_\_

Buyer: \_\_\_\_\_

Date: \_\_\_\_\_