

VACANT LAND DISCLOSURE STATEMENT

Note: Use this form to fulfill Seller’s required disclosures in the Offer to Purchase and Contract – Vacant Lot/Land Form 12-T.

Property: All Properties owned by Stroud Legacy Holdings, LLC in the Ellenboro, NC 28040 Area
Buyer: _____
Seller: Stroud Legacy Holdings, LLC E. Stephen Stroud, Sr. and Eric Stephen Stroud, Jr

Buyer understands and agrees that this Disclosure Statement is not a substitute for professional inspections, and that this document does not relieve Buyer of their duty to conduct thorough Due Diligence on the Property. Any representations made by Seller in this Disclosure Statement are true to the best of Seller’s knowledge, and copies of any documents provided by Seller are true copies, to the best of Seller’s knowledge. Buyer is strongly advised to have all information confirmed and any documents substantiated during the Due Diligence Period.

If Seller checks “yes” for any question below, Seller is affirming actual knowledge of either: (1) the existence of documentation or information related to the Property; or (2) a problem, issue, characteristic, or feature existing on or associated with the Property. If Seller checks “no” for any question below, Seller is stating they have no actual knowledge or information related to the question. If Seller checks “NR,” meaning no representation, Seller is choosing not to disclose whether they have knowledge or information related to the question.

A. Physical Aspects	Yes	No	NR
1. Non-dwelling structures on the Property	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
If yes, please describe: _____			
2. Current or past soil evaluation test (agricultural, septic, or otherwise).....	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
3. Caves, mineshafts, tunnels, fissures or open or abandoned wells	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
4. Erosion, sliding, soil settlement/expansion, fill or earth movement	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
5. Communication, power, or utility lines.....	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
6. Pipelines (natural gas, petroleum, other).....	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
7. Landfill operations or junk storage	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
<input type="checkbox"/> Previous <input type="checkbox"/> Current <input type="checkbox"/> Planned <input type="checkbox"/> Legal <input type="checkbox"/> Illegal			
8. Drainage, grade issues, flooding, or conditions conducive to flooding	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
9. Gravesites, pet cemeteries, or animal burial pits.....	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
10. Rivers, lakes, ponds, creeks, streams, dams, or springs	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
11. Well(s).....	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
<input type="checkbox"/> Potable <input type="checkbox"/> Non-potable Water Quality Test? <input type="checkbox"/> yes <input type="checkbox"/> no			
depth _____; shared (y/n) _____; year installed _____; gal/min _____			
12. Septic System(s).....	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
If yes: Number of bedrooms on permit(s) _____			
Permit(s) available? <input type="checkbox"/> yes <input type="checkbox"/> no <input type="checkbox"/> NR			
Lift station(s)/Grinder(s) on Property? <input type="checkbox"/> yes <input type="checkbox"/> no <input type="checkbox"/> NR			
Septic Onsite? <input type="checkbox"/> yes <input type="checkbox"/> no <input type="checkbox"/> Details: _____			
Tank capacity _____			
Repairs made (describe): _____			
Tank(s) last cleaned: _____			
If no: Permit(s) in process? <input type="checkbox"/> yes <input type="checkbox"/> no <input type="checkbox"/> NR			
Soil Evaluation Complete? <input type="checkbox"/> yes <input type="checkbox"/> no <input type="checkbox"/> NR			
Other Septic Details: _____			



Yes	No	NR
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- 13. Commercial or industrial noxious fumes, odors, noises, etc. on or near Property..... Yes No NR
 If yes, please describe: _____

B. Legal/Land Use Aspects

- 1. Current or past title insurance policy or title search..... Yes No NR
- 2. Copy of deed(s) for property..... Yes No NR
- 3. Government administered programs or allotments Yes No NR
- 4. Rollback or other tax deferral recaptures upon sale..... Yes No NR
- 5. Litigation or estate proceeding affecting ownership or boundaries Yes No NR
- 6. Notices from governmental or quasi-governmental authorities related to the property.... Yes No NR
- 7. Private use restrictions or conditions, protective covenants, or HOA..... Yes No NR
 If yes, please describe: _____
- 8. Recent work by persons entitled to file lien claims Yes No NR
 If yes, have all such persons been paid in full Yes No NR
 If not paid in full, provide lien agent name and project number: _____
- 9. Jurisdictional government land use authority:
 County: Cleveland and Rutherford City: _____
- 10. Current zoning: Cleveland Co= R / Rutherford County= None
- 11. Fees or leases for use of any system or item on property Yes No NR
- 12. Location within a government designated disaster evacuation zone (e.g., hurricane, nuclear facility, hazardous chemical facility, hazardous waste facility)..... Yes No NR
- 13. Access (legal and physical) other than by direct frontage on a public road
 Access via easement..... Yes No NR
 Access via private road Yes No NR
 If yes, is there a private road maintenance agreement? yes no
- 14. Solar panel(s), windmill(s), cell tower(s)..... Yes No NR
 If yes, please describe: _____

C. Survey/Boundary Aspects

- 1. Current or past survey/plat or topographic drawing available Yes No NR
- 2. Approximate acreage: All advertised acreage came from tax records and/ or deed: recommend buyer obtain survey
- 3. Wooded Acreage No representation; Cleared Acreage No representation
- 4. Encroachments Yes No NR
- 5. Public or private use paths or roadways rights of way/easement(s)..... Yes No NR
 Financial or maintenance obligations related to same Yes No NR
- 6. Communication, power, or other utility rights of way/easements Yes No NR
- 7. Railroad or other transportation rights of way/easements..... Yes No NR
- 8. Conservation easement Yes No NR
- 9. Property Setbacks..... Yes No NR
 If yes, describe: _____
- 10. Riparian Buffers (i.e., stream buffers, conservation districts, etc.)..... Yes No NR
- 11. Septic Easements and Repair Fields Yes No NR
- 12. Any Proposed Easements Affecting Property Yes No NR
- 13. Beach Access Easement, Boat Access Easement, Docking Permitted Yes No NR
 If yes, please describe: _____

D. Agricultural, Timber, Mineral Aspects

Yes	No	NR
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- 1. Agricultural Status (e.g., forestry deferral) Yes No NR
- 2. Licenses, leases, allotments, or usage permits (crops, hunting, water, timber, etc.) Yes No NR
If yes, describe in detail: _____
- 3. Forfeiture, severance, or transfer of rights (mineral, oil, gas, timber, development, etc.) Yes No NR
If yes, describe in detail: _____
- 4. Farming on Property: owner or tenant Yes No NR
- 5. Presence of vegetative disease or insect infestation Yes No NR
- 6. Timber cruises or other timber related reports Yes No NR
- 7. Timber harvest within past 25 years Yes No NR
If yes, monitored by Registered Forester? Yes No NR
If replanted, what species: _____ Yes No NR
Years planted: _____ Yes No NR
- 8. Harvest impact (other than timber) Yes No NR
If yes, describe in detail: _____

E. Environmental Aspects

- 1. Current or past Phase I, Phase II or Phase III Environmental Site Assessment(s) Yes No NR
- 2. Underground or above ground storage tanks Yes No NR
If yes, describe in detail: _____
- 3. Abandoned or junk motor vehicles or equipment of any kind Yes No NR
- 4. Past illegal uses of property (e.g., methamphetamine manufacture or use) Yes No NR
- 5. Federal or State listed or protected species present Yes No NR
If yes, describe plants and/or animals: _____
- 6. Government sponsored clean-up of the property Yes No NR
- 7. Groundwater, surface water, or well water contamination Current Previous Yes No NR
- 8. Previous commercial or industrial uses Yes No NR
- 9. Wetlands, streams, or other water features Yes No NR
Permits or certifications related to Wetlands Yes No NR
Conservation/stream restoration Yes No NR
- 10. Coastal concern (tidal waters, unbuildable land, flood zone, CAMA, Army Corp., etc.) Yes No NR
If yes, describe in detail: _____
- 11. The use or presence on the property, either stored or buried, above or below ground, of:
 - i. Asbestos, Benzene, Methane, Pesticides, Radioactive Material Yes No NR
If yes, describe in detail: _____
 - ii. Other fuel/chemical Yes No NR
 - iii. Paint Lead based paint Other paint/solvents Yes No NR
 - iv. Agricultural chemical storage Yes No NR

F. Utilities

Check all currently available on the Property and indicate the provider.

- Water (describe): No representation
- Sewer (describe): NO
- Gas (describe): No representation
- Electricity (describe): No representation
- Cable (describe): No representation

- High Speed Internet (describe): No representation
- Fiber Optic (describe): No representation
- Telephone (describe): No representation
- Private well (describe): No representation
- Shared private well or community well (describe): NO
- Hauled water (describe): NO
- Other (describe): _____

Explanation Sheet for Vacant Land Disclosure Statement

Instructions: Identify a line item in the first column (e.g., "E/8") and provide further explanation in the second column.	
A8	several tracts adjoin sections of flood zone....ask your broker to refer you to a FEMA flood zone map
A10	various creeks / streams adjoin / cross various tracts....ask your broker to refer you to a hydro map
B4	All tracts are in the Present Use Value (PUV) program in either Rutherford or Cleveland County. Buyer will be required to sign an attorney drafted addendum that states "if buyer removes the property from PUV or does not qualify for the PUV program, buyer will be responsible for rollback taxes and interest."
D1	Present Use Value for Timber (see B4 above)
D4	Parcel 33692 is currently being farmed by a local farmer.....crop to crop
E9	Same answer as A10

Attach additional sheets as necessary

THE NORTH CAROLINA ASSOCIATION OF REALTORS®, INC., MAKES NO REPRESENTATION AS TO THE LEGAL VALIDITY OR ADEQUACY OF THIS FORM. CONSULT A NORTH CAROLINA ATTORNEY BEFORE YOU SIGN IT.

Buyer:

Buyer:

Seller: *Eric Stephen Stroud, Jr* dotloop verified
08/03/24 6:43 AM EDT
DYC1-NHIE-ZTFA-F3CU

Seller:

Entity Buyer: _____
(Name of LLC/Corporation/Partnership/Trust/Etc.)

Entity Seller: _____
Stroud Legacy Holdings, LLC
(Name of LLC/Corporation/Partnership/Trust/Etc.)

By:

By:

Name: _____

Name: E. Stephen Stroud, Sr

Title: _____

Title: Member-Manager

Date: _____

Date: _____