

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: 1823 Olde Farm Road, Morehead City, NC 28557

Buyer: _____

Seller: Kenneth Dalton & wife Sandra Dalton, and Kenneth Cavanaugh & wife Pamela Cavanaugh, joint tenants with rights of survivorship

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

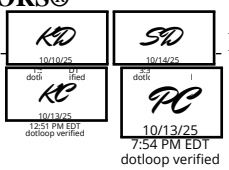
Yes	No	NR
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1. Non-dwelling structures on the Property Yes No NR
 If yes, please describe: _____
2. Current or past soil evaluation test (agricultural, septic, or otherwise)..... Yes No NR
3. Caves, mineshafts, tunnels, fissures or open or abandoned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



This form approved by:
NC REALTORS®

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Yes No NR

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

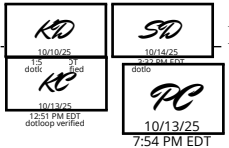
B. Legal/Land Use Aspects

- 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: HOA _____
- 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: _____ City: _____
- 10. Current zoning: _____
- 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: _____
- 3. Wooded Acreage _____; Cleared Acreage _____
- 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: _____

Seller Initials KD SD Buyer Initials



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): _____
- Sewer (describe): _____
- Gas (describe): _____
- Electricity (describe): _____
- Cable (describe): _____

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