

VACANT LAND DISCLOSURE STATEMENT

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1. Date _____
2. Page 1 of _____ pages

THE INFORMATION DISCLOSED IS GIVEN TO BEST OF SELLER'S KNOWLEDGE.

NOTICE: This disclosure is not a warranty or a guaranty of any kind by Seller(s) or Licensee(s) representing or assisting any party(s) in the transaction.

INSTRUCTIONS TO BUYER: Buyers are encouraged to thoroughly inspect the property personally or have it inspected by a third party, and to inquire about any specific areas of concern. NOTE: If Seller answers "NO" to any of the questions listed below, it does not necessarily mean that it does not exist on the property. "NO" may mean that Seller is unaware that it exists on the property.

INSTRUCTIONS TO SELLER: (1) Complete this form yourself. (2) Consult prior disclosure statement(s) and/or inspection report(s) when completing this form. (3) Describe conditions affecting the property to the best of your knowledge. (4) Attach additional pages with your signature if additional space is required. (5) Answer all questions. (6) If any items do not apply, write "NA" (not applicable).

Property located at _____
City of _____, County of _____, State of _____

A. GENERAL INFORMATION

- (1) When did you acquire the property?
(2) Type of title evidence: Abstract Registered (Torrens)
Location of Abstract:
Is there an existing Owner's Title Insurance Policy?
(3) Has the land been surveyed?
Year surveyed:
(4) What company/person performed the survey?
Name: Address: Phone:
(5) Is this platted land?
If "Yes," has the plat been recorded? do you have a certificate of survey in your possession?
Who completed the survey? When?
(6) Are you aware of any property markers on the property?
If "Yes," give details:
To your knowledge, are there:
(7) Encroachments?
(8) Easements, other than utility or drainage easements?
(9) Is the property located in a designated flood plain?
(10) Has there ever been a flood or other disaster at the property?
(11) Are you in possession of prior vacant land disclosure statement(s)?
(12) Comments:

B. USE RESTRICTIONS AND FINANCING

- (1) To your knowledge, do any of the following types of covenants, conditions, reservations or restrictions affect the land?
(a) Subdivision or other recorded covenants, conditions or restrictions?
(b) Association requirements or restrictions?
(c) A right of first refusal to purchase?
(d) Reservations?
(e) Department of Natural Resources?
(f) Watershed?
(g) Local municipality?
(2) If any of the above questions [B(1)] are answered "Yes," list which written copies of these covenants, conditions, reservations or restrictions you have:
(3) Have you ever received notice from any person or authority as to any breach of any of these covenants, conditions, reservations or restrictions?
If "Yes," describe:
(4) To your knowledge, is this property approved for FHA financing?

C. CONDITION OF THE PROPERTY To your knowledge:

- (1) Are there any structures, improvements, emblements or personal property included in the sale?
If "Yes," list all items:
Are there any problems or defects with any of the above items?
If "Yes," describe all problems and defects:
(2) Were there any previous structures on the property?
(3) Are there any buried storage tanks, or buried debris or waste on the property?
If "Yes," give details:
(4) Are there any hazardous or toxic substances or wastes in, on or affecting this property?
If "Yes," give details:
(5) Have any soil tests been performed?
When? By whom? Results?
(6) Are there any settling or soil movement problems on or affecting this property?
If "Yes," give details:

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77. Property located at _____

78. C. CONDITION OF THE PROPERTY, CONTINUED To your knowledge:

79. (7) Are there any dead or diseased trees? Yes [] No []

80. If "Yes," give details: _____

81. _____

82. (8) Are there any insect/animal/pest infestations? Yes [] No []

83. (9) Other? _____

84. D. UTILITIES To your knowledge:

85. (1) Have any percolation tests been performed? Yes [] No []

86. When? _____ By whom? _____

87. Results? _____

88. _____

89. (2) Are any of the following presently existing within the property?

90. (a) Connection to public water? Yes [] No []

91. (b) Connection to public sewer? Yes [] No []

92. (c) Connection to private water system off property? Yes [] No []

93. (d) Connection to electric utility? Yes [] No []

94. (3) Private Sewer System Disclosure: (A Private Sewer System Disclosure is required by MN Statute 115.55.)

95. (check appropriate box)

96. [] Seller does not know of a private sewer system on or serving the above described real property.

97. [] There is a private sewer system on or serving the above described real property. See Private Sewer System Disclosure.

98. [] There is an abandoned private sewer system on the above described real property. See Private Sewer System Disclosure.

99. (4) Private Well Disclosure: (A Well Disclosure Statement and Certificate are required by MN Statute 1031.235.)

100. (check appropriate box)

101. [] Seller certifies that Seller does not know of any wells on the above described real property.

102. [] Seller certifies there are one or more wells located on the above described real property. See Well Disclosure Statement.

103. Are there any wells serving the above described property that are not located on the property? Yes [] No []

104. To your knowledge, is this property in a Special Well Construction Area? Yes [] No []

105. (5) Are any of the following existing at the boundary of the property?

106. (a) Public water system access? Yes [] No []

107. (b) Private water system access? Yes [] No []

108. (c) Electric service access? Yes [] No []

109. E. PREFERENTIAL PROPERTY TAX TREATMENT

110. Is the property subject to any preferential property tax status or any other credits affecting the property which would terminate upon

111. the sale of the property? (e.g., Green Acres, CRP, RIM, etc.) Yes [] No []

112. If "Yes," please explain. _____

113. _____

114. F. OTHER MATTERS

115. (1) To your knowledge, are there any landfills or waste disposal sites within two (2) miles of the property? Yes [] No []

116. If "Yes," state their locations: _____

117. _____

118. (2) To your knowledge, is there anything else that may materially and adversely affect the property?

119. E.g., including but not limited to, pending claims or litigation, notice from any governmental authority of violation of any law or

120. regulation, proposed zoning changes, street changes, threat of condemnation, grave sites? Yes [] No []

121. If "Yes," give details: _____

122. _____

123. LISTING BROKER AND LICENSEES MAKE NO REPRESENTATIONS AND ARE

124. NOT RESPONSIBLE FOR ANY CONDITIONS EXISTING IN THE PROPERTY.

125. G. SELLER'S STATEMENT: (to be signed at time of listing)

126. Seller(s) hereby state(s) the condition of the property to be as stated above and authorize(s) any Licensee(s) representing or assisting any

127. party/ies in this transaction to provide a copy of this statement to any person or entity in connection with any actual or anticipated

128. sale of the property.

129. _____

130. H. BUYER'S ACKNOWLEDGMENT: (to be signed at time of purchase agreement)

131. I/We, the Buyer(s) of the property, acknowledge receipt of the Vacant Land Disclosure Statement and agree that no

132. representations regarding the condition of the property have been made other than those made above.

133. _____

134. I. SELLER'S ACKNOWLEDGMENT: (to be signed at time of purchase agreement)

135. AS OF THE DATE BELOW, I/we, the Seller(s) of the property, state that the condition of the property is the same, except

136. changes as indicated below.

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150. _____

ORIGINAL COPY TO LISTING BROKER; COPIES TO SELLER, BUYER, SELLING BROKER