

VACANT LAND DISCLOSURE ADDENDUM

Property Address 2273 SW Highway 101, Lincoln City, OR 97367

INSTRUCTIONS TO THE SELLER

1 THIS IS A VACANT LAND DISCLOSURE ADDENDUM ("DISCLOSURE ADDENDUM") MADE BY THE SELLER CONCERNING THE
 2 PROPERTY LOCATED AT 2273 SW Highway 101, Lincoln City, OR 97367 (THE "PROPERTY"). THIS IS NOT
 3 A WARRANTY OF ANY KIND BY THE SELLER OR ANY AGENT OF THE SELLER AND IS NOT A SUBSTITUTE FOR ANY INSPECTIONS OR
 4 WARRANTIES THAT THE BUYER MAY WISH TO OBTAIN.

5 Please complete the following form. Answer all the questions. If a question is not applicable to this Property, mark N/A. Please explain each "YES"
 6 answer in detail at Section VI below or on a separate page and attach pertinent documents and information. Please refer to the section and item
 7 of the question(s) when you provide your explanation(s). Please date and sign each page of this Disclosure Addendum and each attachment.
 8 SELLER(S) AUTHORIZE(S) ALL AGENTS TO PROVIDE A COPY OF THIS VACANT LAND DISCLOSURE ADDENDUM TO OTHER REAL
 9 ESTATE AGENTS AND PROSPECTIVE BUYERS OF THE PROPERTY.

NOTICE TO BUYER

10 A. Buyers have a duty to pay diligent attention to any material defects in or about the Property that are known to them or can become known
 11 by utilizing diligent attention and observation, and by employing competent experts. Your real estate agent is not responsible to conduct
 12 your due diligence, and may not render advice about property conditions or legal issues.

13 B. The disclosures set forth in this Disclosure Addendum and in any amendments thereto, are made only by the Seller and are not the
 14 representations of any financial institution that may have made or may make a loan pertaining to the Property, or that may have or take a
 15 security interest in the Property, or of any real estate agent engaged by the Seller or Buyer. A financial institution or real estate agent is not
 16 bound by and has no liability with respect to any representation, misrepresentation, omission, error or inaccuracy contained in another
 17 party's disclosure statement or any amendments thereto.

YES NO UNKNOWN N/A

I. TITLE

- | | | | | | |
|----|-------------------------------------|-------------------------------------|-------------------------------------|--------------------------|---|
| 18 | <input checked="" type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | A.1 Is this Property a legal lot of record? |
| 19 | <input checked="" type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | A.2 Is this Property subject to any of the following? <input type="checkbox"/> first right of refusal <input type="checkbox"/> option <input checked="" type="checkbox"/> lease or rental |
| 20 | | | | | agreement <input type="checkbox"/> other listing <input type="checkbox"/> life estate <input type="checkbox"/> Timber Contracts |
| 21 | <input type="checkbox"/> | <input type="checkbox"/> | <input checked="" type="checkbox"/> | <input type="checkbox"/> | B. Are there any of the following? <input type="checkbox"/> encroachments <input type="checkbox"/> written or oral boundary or fencing agreements |
| 22 | | | | | <input type="checkbox"/> boundary disputes <input type="checkbox"/> recent boundary changes. |
| 23 | <input type="checkbox"/> | <input checked="" type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | C. Are there any of the following? <input type="checkbox"/> rights of way <input type="checkbox"/> easements (other than normal utility easements) |
| 24 | | | | | <input type="checkbox"/> access limitations <input type="checkbox"/> written or oral agreements concerning the use or access to/from this property |
| 25 | <input type="checkbox"/> | <input checked="" type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | D. Is there a <input type="checkbox"/> written or <input type="checkbox"/> oral agreement for joint maintenance of an easement? |
| 26 | <input type="checkbox"/> | <input checked="" type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | E. Any sale, transfer or reservation of development, water or drainage rights? |
| 27 | <input type="checkbox"/> | <input checked="" type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | F. Any sale, transfer or reservation of oil, gas, mineral rights, or timber rights? |
| 28 | <input type="checkbox"/> | <input checked="" type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | G. Are you aware of any governmental study, survey, or notice that would affect this Property? |
| 29 | <input type="checkbox"/> | <input checked="" type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | H. Are there any pending or existing assessments against this Property (other than real property taxes not yet due |
| 30 | | | | | for the current year)? |
| 31 | | | | | I. What is the current zoning for the Property? <u>General Commercial</u> |
| 32 | | | | | J. What is the current use of the Property? <u>storage</u> |
| 33 | <input type="checkbox"/> | <input checked="" type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | K. Are you aware of any pending land use changes? |

Buyer Initials _____ / _____ Date _____

Seller Initials JA / _____ Date 5/14/18

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Property Address **2273 SW Highway 101, Lincoln City, OR 97367**

- 34 ☐ ☒ ☐ ☐ L. Is there a land survey for this Property? Survey Number (if known) _____
- 35 ☐ ☐ ☒ ☐ M. Is this Property subject to any recorded or unrecorded Covenants, Conditions, and Restrictions?
- 36 ☐ ☐ ☒ ☐ N. Are there any conservation, easements, or agreements?

YES NO UNKNOWN N/A

II. GENERAL INFORMATION

- 37 ☐ ☐ ☒ ☐ A. Have there been any settling, soil problems, standing water, flooding, or drainage problem on this Property?
- 38 ☐ ☒ ☐ ☐ B. Does the Property contain soil used to fill, build up, or level areas of the ground ("fill dirt")?
- 39 ☐ ☐ ☐ ☒ 1. If yes, does the fill dirt contain foreign materials (e.g. wood, rock, debris)?
- 40 ☐ ☐ ☐ ☒ 2. If yes, was the fill dirt compacted?
- 41 ☐ ☒ ☐ ☐ C. Has this Property been identified as "wetland", antiquities, dunes area, or other similar designation?
- 42 ☐ ☐ ☒ ☐ D. Is the Property in a designated flood or slide zone? FEMA Map # (if known) **07-11-22-AD**
- 43 ☐ ☒ ☐ ☐ E. Has there been major damage to this Property from fire, wind, flood, earth movement, or landslide?
- 44 ☐ ☐ ☒ ☐ F. Are you aware of any above ground or underground tanks used for any purpose (e.g., fuel, chemical, septic, abandoned tanks, etc.) currently or previously in use on the Property?
- 45 ☐ ☒ ☐ ☐ G. Are you aware of any hazardous material, toxic waste, or trash dumping on this Property?
- 46 ☐ ☒ ☐ ☐ H. Are there any structural improvements or personal property located on the Property that are included in this transaction? If "yes" list all items:
- 47 ☐ ☒ ☐ ☐
- 48 _____
- 49 _____
- 50 ☐ ☐ ☐ ☒ 1. Are there any defects or problems with any of these items? If "yes" describe all problems and defects:
- 51 _____
- 52 ☐ ☒ ☐ ☐ I. Has this Property been used for the manufacture or distribution of illegal substances, excluding marijuana?
- 53 Note: Although marijuana has been legalized for medicinal and recreational use in Oregon, it remains a
- 54 "Controlled Substance" under Federal Law, and is illegal. See
- 55 <https://www.whitehouse.gov/ondcp/state-laws-related-to-marijuana>
- 56 ☐ ☒ ☐ ☐ J. Has this Property been used to legally grow marijuana for either medicinal or recreational use as permitted
- 57 under Oregon laws?

BUYER MAY WISH TO INVESTIGATE FURTHER ANY OF THE ISSUES MENTIONED ABOVE.

YES NO UNKNOWN N/A

III. WATER

- 59 ☒ ☐ ☐ ☐ A. Is there currently a domestic water supply for this Property?
- 60 1. If "yes", from what source? ☒ public utility ☐ community water system ☐ private well
- 61 ☐ other (specify) _____
- 62 2. If "no", is a permit required ☐ Yes ☐ No. Has it been applied for? ☐ Yes ☐ No
- 63 ☐ ☒ ☐ ☐ B. If Property is currently supplied from a well:
- 64 ☐ ☐ ☐ ☒ 1. Is there more than one well serving the Property?
- 65 ☐ ☐ ☐ ☒ 2. Is (are) the well(s) located on the Property? (If No, attach explanation).

Buyer Initials _____ / _____ Date _____

Seller Initials **TS** / _____ Date **5/14/18**

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- | | | | | | | |
|----|--------------------------|-------------------------------------|--------------------------|-------------------------------------|--|--|
| 66 | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input checked="" type="checkbox"/> | | 3. Is (are) the well(s) shared? |
| 67 | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input checked="" type="checkbox"/> | | a. Is there an oral or written agreement for a shared well? |
| 68 | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input checked="" type="checkbox"/> | | b. Is there an easement (recorded or unrecorded) for access to and maintenance of a shared well? |
| 69 | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input checked="" type="checkbox"/> | | 4. Is a copy of the well log(s) available? |
| 70 | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input checked="" type="checkbox"/> | | 5. Well depth(s) is estimated to be _____ feet |
| 71 | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input checked="" type="checkbox"/> | | 6. Well(s) supply approximately _____ gallons per minute (GPM) of water. |
| 72 | | | | | | a. This figure is taken from <input type="checkbox"/> well log <input type="checkbox"/> a flow test of the well performed when _____ |
| 73 | | | | | | and by whom _____ |
| 74 | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input checked="" type="checkbox"/> | | 7. Is there a holding tank in addition to the pressure tank for the water system? |
| 75 | | | | | | a. If "yes", what is the capacity of the tank? _____ gallons. |
| 76 | | | | | | 8. Well is _____ years old. Pump type: <input type="checkbox"/> submersible <input type="checkbox"/> jet. Pump make _____ |
| 77 | | | | | | Installed by _____ date _____ |
| 78 | | | | | | Served by _____ date of last service _____ |
| 79 | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input checked="" type="checkbox"/> | | 9. Are there any known problems with the water system? |
| 80 | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input checked="" type="checkbox"/> | | 10. Have there been any repairs to the water system? |
| 81 | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input checked="" type="checkbox"/> | | 11. Has a <input type="checkbox"/> coliform bacteria <input type="checkbox"/> nitrates <input type="checkbox"/> arsenic or <input type="checkbox"/> other water quality test been performed on |
| 82 | | | | | | domestic water supply? If "yes", when _____ by whom _____ |
| 83 | <input type="checkbox"/> | <input checked="" type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | | C. Is there a water treatment system? If "yes", <input type="checkbox"/> owned or <input type="checkbox"/> leased? |
| 84 | | | | | | 1. If "yes", for what purpose was the water treatment system installed? _____ |
| 85 | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input checked="" type="checkbox"/> | | 2. Is the water treatment system in good working order? (If No, attach explanation). |
| 86 | <input type="checkbox"/> | <input checked="" type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | | D. Are there any abandoned wells on the Property? |
| 87 | <input type="checkbox"/> | <input checked="" type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | | E. Do you have other pertinent information regarding the water supply? If "yes", please attach an explanation. |
| 88 | <input type="checkbox"/> | <input checked="" type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | | F. Are there any irrigation wells? If "yes", how many? _____ |
| 89 | <input type="checkbox"/> | <input checked="" type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | | G. Are there water appropriation rights for this Property? |
| 90 | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input checked="" type="checkbox"/> | | 1. Have the water rights been certified by the State of Oregon? |
| 91 | | | | | | 2. To what body of water do the water rights pertain? _____ |
| 92 | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input checked="" type="checkbox"/> | | 3. Have the water rights been used beneficially during the last five years? |
| 93 | <input type="checkbox"/> | <input checked="" type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | | H. Are any man-made ponds or bodies of water on this Property? |
| 94 | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input checked="" type="checkbox"/> | | 1. If "yes", is there a permit? |

BUYER SHOULD HAVE ANY NONPUBLIC WATER SOURCES TESTED FOR POTABILITY AND ADEQUACY OF SUPPLY.

YES NO UNKNOWN N/A

IV. SEWAGE

- | | | | | | | |
|----|-------------------------------------|--------------------------|--------------------------|-------------------------------------|--|---|
| 96 | <input checked="" type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | | A. Is sanitary sewer currently available to this Property? |
| 97 | | | | | | 1. If "yes", where is the sewer line located? <u>at street</u> |
| 98 | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input checked="" type="checkbox"/> | | 2. If "no", will such service be available in the future? _____ |

Buyer Initials _____ / _____ Date _____

Seller Initials TS / _____ Date 5/14/18

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- 99 ☐ ☒ ☐ ☐ B. Are you aware of any sanitary sewer proposed for this Property?
- 100 ☐ ☒ ☐ ☐ C. Is there a septic system on this Property?
- 101 1. If "yes", what type of system? ☐ standard ☐ cap fill ☐ sand filtration ☐ other _____
- 102 2. Last inspected by _____ date _____
- 103 Please attach copies of the inspection report and invoice
- 104 3. Date septic system was last pumped _____ by whom _____
- 105 ☐ ☐ ☐ ☒ 4. Any known problems or repairs? If "yes", please explain on attached sheet.
- 106 ☐ ☐ ☐ ☒ D. If a septic system will need to be installed, is there a current governmental approval for such a system?
- 107 1. If "yes", what type of system? ☐ standard ☐ cap fill ☐ sand filtration ☐ other _____
- 108 Date of approval _____
- 109 ☐ ☐ ☒ ☐ E. Is there an abandoned septic system on the Property? If "yes", where is it located? _____
- 110 **BUYER MAY WISH TO HAVE THE SEWAGE SYSTEM INSPECTED**

YES NO UNKNOWN N/A

V. DEED RESTRICTIONS, ASSOCIATIONS, COMMON FACILITIES, ETC

- 111 ☐ ☐ ☒ ☐ A. Are there CC&Rs?
- 112 ☐ ☒ ☐ ☐ B. Is there a Home or Unit Owners' Association?
- 113 1. If "yes" Who is the contact person? _____
- 114 contact information: _____
- 115 2. Monthly or annual dues _____ Assessments _____
- 116 ☐ ☒ ☐ ☐ C. Is this Property in an area with a neighborhood group or community organization?
- 117 1. If "yes", contact information _____
- 118 _____
- 119 ☐ ☐ ☒ ☐ D. Are there any features of this Property shared in common with adjoining landowners, such as a wall, fence, roof, road, or driveway for which use or maintenance responsibility may affect this Property?
- 120
- 121 ☐ ☒ ☐ ☐ E. Are there any known disputes, irregularities, or other unsettled issues?
- 122 ☐ ☒ ☐ ☐ F. Are there any "common areas" (facilities such as a pool, recreation building, tennis court, walkway, etc.)?

YES NO UNKNOWN N/A

VI. OTHER CONDITIONS OR DEFECTS

- 123 ☐ ☒ ☐ ☐ A. Are you aware of any other condition, defect, feature, problem, material fact, or issue in its immediate vicinity, affecting the buyer's use and/or enjoyment of this Property?
- 124

VII. DOCUMENTS AND EXPLANATIONS

125 Please list any attached documents, reports, explanations of "Yes" answers, or those questions indicating an explanation here:

127 _____

128 _____

129 _____

130 _____

131 _____

132 _____

133 _____

[Attach Addendum if necessary.]

Buyer Initials _____ / _____ Date _____

Seller Initials TS / _____ Date 5/14/18

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134 SELLER REPRESENTS TO BUYER THAT THE FOREGOING ANSWERS IN THIS VACANT LAND DISCLOSURE ADDENDUM, TOGETHER
135 WITH ALL INCLUDED DOCUMENTS AND INFORMATION, IF ANY, ARE COMPLETE AND CORRECT TO THE BEST OF SELLER'S ACTUAL
136 KNOWLEDGE, WITHOUT FURTHER INVESTIGATION OR TESTING.

137 Seller's Signature *Dennis Regen*
ME Kauffman Quarries, Inc.

Date 5/14/18, 12/2 a.m. 12 p.m. ←

138 Seller's Signature _____

Date _____, _____ a.m. _____ p.m. ←

139 UNLESS PREVIOUSLY WAIVED BY BUYER IN WRITING, SELLER SHALL DELIVER A COPY OF THE COMPLETED VACANT LAND DISCLOSURE ADDENDUM TO ANY
140 BUYER MAKING A WRITTEN OFFER TO PURCHASE THE PROPERTY. BUYER SHALL HAVE THE ABSOLUTE RIGHT TO REVOKE THEIR OFFER, FOR ANY REASON
141 OR NO REASON, BY GIVING WRITTEN NOTICE TO SELLER WITHIN FIVE (5) BUSINESS DAYS FOLLOWING THE DATE OF SELLER'S DELIVERY OF THE DISCLOSURE
142 ADDENDUM TO BUYER (THE "REVOCATION PERIOD"). UNLESS PREVIOUSLY WAIVED IN WRITING, IF BUYER'S RIGHT OF REVOCATION IS NOT TIMELY
143 EXERCISED IN WRITING BY MIDNIGHT AT THE END OF THE LAST DAY OF THE REVOCATION PERIOD, IT SHALL AUTOMATICALLY EXPIRE. IN ALL EVENTS, SAID
144 RIGHT OF REVOCATION SHALL EXPIRE UPON CLOSING OF THE TRANSACTION.

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PROPERTY ADDRESS: 2273 SW Hwy 101
 SELLER: Kauffman
 BUYER:

BE AN INFORMED BUYER

The purpose of this addendum is to inform the Buyer of possible inspections and investigations they may want before purchasing their future property. This does not relieve the Sellers of disclosing all material defects affecting this property or its value that a prospective buyer should know. Every Buyer has the opportunity to have inspections or investigations on any property they intend to purchase. If the opportunity for inspections or investigations is waived by the Buyer or when the Inspection Period is timed out or released, Purchasers understand that they are accepting the property "As-Is," in its present condition and with all defects apparent or not apparent.

J

It is your responsibility to be an informed Buyer. Be sure that what you buy is satisfactory in every respect. You have the right to carefully examine your potential new home/property with a qualified inspector of your choice. Purchasers certify that this transaction is not based upon any representation made by Seller or Sellers agents and purchaser acknowledges that Seller has advised purchasers to obtain the following inspections or investigations: boundary survey, interior and exterior structural, geological survey, soil test, fill, engineer study, concrete settling, investigating the right to have rip-rap, seawall or any other property protection, deck, dock, pilings, siding, roof, sewer, septic, water, its source and quality and quantity of, plumbing, electrical, heating systems, (oil, gas, propane, electric), utilities, square footage, ceiling heights, lead based paint, foundation, soil contamination, mold, asbestos, environmental studies, pest and dry rot report, drainage, encroachments, flood plain zones, tsunami zones, wetland delineations, zoning uses, conditional uses, non-conforming uses, city annexations, survey for easements, shared driveways, alleyways, street vacations, covenants, conditions, restrictions, bylaws, declarations, home owners association, leaseholds, local city, county, and State government agencies. If property being purchased is subject to a lease or rental agreement, Buyer should verify all rents and deposits of any kind will be pro-rated and assigned at close of escrow. Buyer should also investigate with the State of Oregon, City, or County regarding lodging tax (if Buyer is purchasing for vacation rental purposes) as well as verifying that a vacation rental permit can be obtained and verify that insurance can be obtained as well as any other inspections necessary to complete this transaction in a FULLY INFORMED manner. If you are concerned about views or view protection, your concern should be in writing and you as a Buyer must verify any view concerns you may have prior to closing. For further information, Buyers are encouraged to review the Buyer Advisory at <http://www.oregonrealtors.org> or at <http://www.rea.state.or.us>.

Jamara Swartz 5/14/18
 Seller Date

 Buyer Date

Lee Hurd 5/14/18
 Listing Agent Date

 Buyer Date

 Selling Agent Date

Taylor & Taylor Realty Co.
 Listing Office

 Selling Office