

INFORMATION ABOUT THE PROPERTY DISCLOSURE STATEMENT

LAND ONLY

THIS INFORMATION IS INCLUDED FOR THE ASSISTANCE OF THE PARTIES ONLY. IT DOES NOT FORM PART OF THE PROPERTY DISCLOSURE STATEMENT.

THIS FORM IS INTENDED TO BE USED FOR VACANT LAND.

EFFECT OF THE PROPERTY DISCLOSURE STATEMENT

The Property Disclosure Statement will not form part of the Contract of Purchase and Sale unless so agreed by the buyer and the seller. This can be accomplished by inserting the following wording in the Contract of Purchase and Sale:

“The attached Property Disclosure Statement dated (date)
is incorporated into and forms part of this contract.”

ANSWERS MUST BE COMPLETE AND ACCURATE

The Property Disclosure Statement is designed, in part, to protect the seller by establishing that all relevant information concerning the land has been provided to the buyer. It is important that the seller not answer “do not know” or “does not apply” if, in fact, the seller knows the answer. An answer must provide all relevant information known to the seller. In deciding what requires disclosure, the seller should consider whether the seller would want the information if the seller was a potential buyer of the land.

BUYER MUST STILL MAKE THE BUYER’S OWN INQUIRIES

The buyer must still make the buyer’s own inquiries after receiving the Property Disclosure Statement. Each question and answer must be considered, keeping in mind that the seller’s knowledge of the Land may be incomplete. Additional information can be requested from the seller or from an independent source such as the Municipality or Regional District. The buyer can hire an independent, licensed inspector or other professional to examine the land and/or improvements to determine whether defects exist and to provide an estimate of the cost of repairing problems that have been identified on the Property Disclosure Statement or on an inspection report.

FOUR IMPORTANT CONSIDERATIONS

1. The seller is legally responsible for the accuracy of the information which appears on the Property Disclosure Statement. Not only must the answers be correct, but they must be complete. The buyer will rely on this information when the buyer contracts to purchase the land. Even if the Property Disclosure Statement is not incorporated into the Contract of Purchase and Sale, the seller will still be responsible for the accuracy of the information on the Property Disclosure Statement if it caused the buyer to agree to buy the property.
2. The buyer must still make the buyer’s own inquiries concerning the Land in addition to reviewing a Property Disclosure Statement, recognizing that, in some cases, it may not be possible to claim against the seller, if the seller cannot be found or is insolvent.
3. Anyone who is assisting the seller to complete a Property Disclosure Statement should take care to see that the seller understands each question and that the seller’s answer is complete. It is recommended that the seller complete the Property Disclosure Statement in the seller’s own writing to avoid any misunderstanding.
4. If any party to the transaction does not understand the English language, consider obtaining competent translation assistance to avoid any misunderstanding.

PROPERTY DISCLOSURE STATEMENT LAND ONLY



Date of disclosure: _____

The following is a statement made by the Seller concerning the Land located at:

ADDRESS:

(the "Land")

THE SELLER IS RESPONSIBLE for the accuracy of the answers on this Property Disclosure Statement and where uncertain should reply "Do Not Know." This Property Disclosure Statement constitutes a representation under any Contract of Purchase and Sale if so agreed, in writing, by the Seller and the Buyer.	THE SELLER SHOULD INITIAL THE APPROPRIATE REPLIES.			
	YES	NO	DO NOT KNOW	DOES NOT APPLY

1. LAND

A. Are you aware of any encroachments, unregistered easements or unregistered rights-of-way?				
B. Are you aware of any existing tenancies, written or oral?				
C. Are you aware of any past or present underground oil storage tank(s) on the Land?				
D. Is there a survey certificate available?				
E. Are you aware of any current or pending local improvement levies/ charges?				
F. Have you received any other notice or claim affecting the Land from any person or public body?				
G. Is the Land managed forest lands?				
H. Is the Land in the Agricultural Land Reserve?				
I. Are you aware of any past or present fuel or chemical storage anywhere on the Land?				
J. Are you aware of any fill materials anywhere on the Land?				
K. Are you aware of any waste sites, past or present, excluding manure storage anywhere on the Land?				
L. Are you aware of any uncapped or unclosed water wells on the Land?				
M. Are you aware of any water licences affecting the Land?				
N. Has the Land been logged in the last five years?				
(i) If yes, was a timber mark/licence in place?				
(ii) If yes, were taxes or fees paid?				
O. Is there a plot plan available showing the location of wells, septic systems, crops etc.?				

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BUYER'S INITIALS

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SELLER'S INITIALS

DATE OF DISCLOSURE

ADDRESS:

2. SERVICES	YES	NO	DO NOT KNOW	DOES NOT APPLY
A. Please indicate the water system(s) the Land uses: <input type="checkbox"/> A water provider supplies my water (e.g., local government, private utility) <input type="checkbox"/> I have a private groundwater system (e.g., well) <input type="checkbox"/> Water is diverted from a surface water source (e.g., creek or lake) <input type="checkbox"/> Not connected Other _____				
B. If you indicated in 2.A. that the Land has a private groundwater or private surface water system, you may require a water licence issued by the provincial government.				
(i) Do you have a water licence for the Land already?				
(ii) Have you applied for a water licence and are awaiting response?				
C. Are you aware of any problems with the water system?				
D. Are records available regarding the quality of the water available (such as pumping tests, flow tests, geochemistry and bacteriological quality, water treatment installation/maintenance records)?				
E. Are records available regarding the quantity of the water available (such as pumping test or flow tests)?				
F. Indicate the sanitary sewer system the Land is connected to: <input type="checkbox"/> Municipal <input type="checkbox"/> Community <input type="checkbox"/> Septic <input type="checkbox"/> Lagoon <input type="checkbox"/> Not Connected Other _____				
G. Are you aware of any problems with the sanitary sewer system?				
H. Are there any current service contracts; (i.e., septic removal or maintenance)?				
I. If the system is septic or lagoon and installed after May 31, 2005, are maintenance records available?				

3. BUILDING (not applicable)**4. GENERAL**

A. Are you aware if the Land has been used to grow cannabis (other than as permitted by law) or to manufacture illegal substances?				
B. Are you aware of any latent defect in respect of the Land? <i>For the purposes of this question, "latent defect" means a defect that cannot be discerned through a reasonable inspection of the Land that renders the Land: (a) dangerous or potentially dangerous to occupants; or (b) unfit for habitation.</i>				

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BUYER'S INITIALS

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SELLER'S INITIALS

DATE OF DISCLOSURE

ADDRESS:

4. GENERAL (continued)	YES	NO	DO NOT KNOW	DOES NOT APPLY
C. Are you aware if the property, of any portion of the property, is designated or proposed for designation as a "heritage site" or of "heritage value" under the <i>Heritage Conservation Act</i> or under municipal legislation?				

5. ADDITIONAL COMMENTS AND/OR EXPLANATIONS (Use additional pages if necessary)

The Seller states that the information provided is true, based on the Seller's current actual knowledge as of the date on page 1. Any important changes to this information made known to the Seller will be disclosed by the Seller to the Buyer prior to closing. The Seller acknowledges and agrees that a copy of this Property Disclosure Statement may be given to a prospective Buyer.

PLEASE READ THE INFORMATION PAGE BEFORE SIGNING._____
SELLER(S)_____
SELLER(S)_____
SELLER(S)

The Buyer acknowledges that the Buyer has received, read and understood a signed copy of this Property Disclosure Statement from the Seller or the Seller's brokerage on the _____ day of _____ yr. _____.

The prudent Buyer will use this Property Disclosure Statement as the starting point for the Buyer's own inquiries. **The Buyer is urged to carefully inspect the Land and, if desired, to have the Land inspected by a licensed inspection service of the Buyer's choice.**

BUYER(S)_____
BUYER(S)_____
BUYER(S)

The Seller and the Buyer understand that neither the Listing nor Selling Brokerages or their Managing Brokers, Associate Brokers or Representatives warrant or guarantee the information provided about the Land.

*PREC represents Personal Real Estate Corporation

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