

**PROPERTY DISCLOSURE ADDENDUM  
LOTS 1, 2 AND 3 VZ CR 3910, WILLS POINT, TX**

This Property Disclosure sheet is an addendum to, and is made a part of, the Land Purchase ("Agreement") between Texas Grand Land VII, LLC as Seller and \_\_\_\_\_ as Buyer.

In consideration of the mutual covenants contained in the Agreement and of the Sales Price specified therein, and other good and valuable consideration, the Parties acknowledge that the Agreement includes the following provisions and information regarding the property.

**LOCATION.** The property is located on VZ CR 3910, Wills Point, TX 75169

\_\_\_\_\_ **Liens.** American National Bank holds a lien on the property. The bank will issue a lien release to the Buyer after closing and lot funding.

\_\_\_\_\_ **Streets.** Lot has access to VZ CR 3910, Wills Point, TX. The Buyer must obtain the necessary approvals regarding the size and placement of each culvert on their lot. Buyers must contact Van Zandt County Commissioner, (Keith Pearson) at 903-873-2712 for information and approvals.

\_\_\_\_\_ **Easements.** Each Lot is subject to a 50 ft. building setback line on sides and back and 100 ft. on front. No structure is allowed on 75 ft. driveway access on lots 2 and 3. Each lot is subject to lot line easements for the installation and maintenance of utilities, in addition to drainage and waterline easements where applicable.

\_\_\_\_\_ **Taxes.** Current tax rate is 1.632 per hundred. There are currently no city taxes.

\_\_\_\_\_ **Agricultural Exemption.** All Lots are currently under an agricultural exemption status ("Ag-exemption") which will pass through to the Buyers upon closing and reduce Buyer's property tax. The Seller has leased the property to a local cattle rancher to maintain the Ag-exemption for the current year. In order to maintain the Ag-exemption, the Buyer must adhere to the Van Zandt County Appraisal District Agricultural Exemption Guidelines and make application annually in the timely manner set forth. If land use changes and Ag-exemption status is not maintained by the Buyer, the Buyer will be responsible for all roll-back taxes on the property. Seller does not guarantee that Buyer will qualify for Ag-exemption status in the future. Van Zandt Ag-exemption Guidelines are attached for Buyer's review. Van Zandt County Appraisal District, 27867 State Hwy 64, Canton, TX 75103 (903-567-6171)

\_\_\_\_\_ **Restrictions.** Lot will be restricted to single-family site-built dwellings.

\_\_\_\_\_ **Homeowners Association.** There is no HOA or POA and no dues are required. However, the Buyer must adhere to the Covenants & Restrictions Lots 1, 2, and 3, CR 3910, Wills Point, TX, which is filed in the Van Zandt County Records.

\_\_\_\_\_ **Water.** Provided by MacBee Special Utility District. The Buyer would bear the cost of the water meter and all fees, in addition to, the cost of bringing and connecting the waterline from the street to their dwelling and any other building on their lot. Meter cost including fees is approximately \$4,300. Contact MacBee SUD at 903-873-2101 ext. 101

\_\_\_\_\_ **Sewage Disposal.** Van Zandt County requires that all sewage be disposed of through an aerobic septic system or other county approved septic system to be installed at Buyer's expense. The Buyer will be responsible for maintaining the system and for obtaining the

necessary approvals, permits and paying all fees required by Van Zandt County before commencing construction of the system. The approximate cost of the system ranges from \$6,000 to \$7,000. The Seller determined this price range through quotes provided by local private contractors. The Seller does not warrant the price of any system and the Buyer is responsible for selecting their own contractor. For info call 903-567-6026

\_\_\_\_\_ **Building Permits.** Building permits are not required; however, Buyer must adhere to Covenants and Restrictions, Lots 1, 2, and 3, CR 3910, Wills Point, TX recorded in the County Records filed in the County Clerk's Office of Van Zandt County.

\_\_\_\_\_ **Gas.** Natural gas is currently not available to the property. Propane can be purchased for approximately \$1.90 to \$2.25 per gallon. The estimated cost to purchase and install a 500-gallon tank is currently \$2,000; this amount covers the cost of burying the tank. It costs approximately \$5.00 per linear foot to run a line from the tank to the dwelling. The Seller determined these prices through quotes provided by local service contractors. The Seller does not warrant these prices.

\_\_\_\_\_ **Electricity.** Provided by Trinity Valley Electric Coop. Currently there is an electric line on VZ CR 3910 that will serve the lots. The Buyer is responsible for all costs associated with bringing electricity from the road to their home or other building. Estimated costs are: \$10.00 membership fee; \$50.00 service charge; and \$947.00 plus for meter (determined by size of home). Costs for overhead electric line is \$4.25 per ft. Costs for underground electric line is \$12.00 per ft. Contact Trinity Valley Electric (TVEC) at 972-932-2214 to establish service. Field-stake tech is Jerry Williams (469-376-2286).

\_\_\_\_\_ **TV & Internet.** AT&T (800) 331-0500 currently provides telephone and internet service.

\_\_\_\_\_ **Trees.** The Seller does not guarantee the life or health of any tree and will not be held responsible for any losses incurred.

\_\_\_\_\_ **Ponds.** The Seller does not guarantee water quality or water level of any existing pond and will not be held responsible for any change of condition or losses incurred.

\_\_\_\_\_ **Mineral Rights.** The Seller does not own any mineral rights and none will be conveyed to the Buyer.

\_\_\_\_\_ **On-site Inspection.** *The Buyer and the Buyer's spouse, if applicable, acknowledge that one or both of them has made an on-the-lot inspection of the Lot that they are purchasing. Furthermore, they acknowledge that they are buying the Lot in "as-is" condition.*

\_\_\_\_\_ **Property Value.** *The Seller makes no promise as to future property value.*

\_\_\_\_\_ **Other.** *The Seller prepared this Property Discloser statement with reasonable diligence based on the information that was available to the Seller. All such information is subject to change.*

We affirm that to the best of our knowledge the above information is accurate and complete.

Texas Grand Land VII, LLC

\_\_\_\_\_  
Terry D. Wheeler *or* Patricia Thomas

BUYER'S ACKNOWLEDGMENT

\_\_\_\_\_ I / We acknowledge that the Seller has provided me/us with this Property Disclosure sheet listing all liens (if any), reservations, taxes, restrictions and estimates of utility costs applicable to the property.

\_\_\_\_\_ *I/We have made a personal on-the-lot inspection of Lot(s)*\_\_\_\_\_.

Buyer(s):

\_\_\_\_\_  
Name (*printed*)

\_\_\_\_\_  
Name (*printed*)

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Signature

Dated\_\_\_\_\_