

TACOMA RANCH PROPERTY DISCLOSURE ADDENDUM

This Property Disclosure sheet is an addendum to, and is made a part of, the Land Purchase Agreement between Terry Wheeler, as Seller and _____ as Buyer.

In consideration of the mutual covenants contained in this Agreement and of the Contract Sales Price specified in Paragraph 2, and other good and valuable consideration, the Parties acknowledge that the Agreement includes the following provisions and information regarding the Subdivision.

LOCATION. The Subdivision is located on the corner of FM 548 and High Point Road, Royse City, Texas 75189.

_____ **Liens.** Home Bank holds a lien on each Lot within the Subdivision. The bank will issue a lien release to the Buyer at Closing.

_____ **Streets.** Each Lot has access to either FM 548, High Point Road or Pinon Drive. The Buyer must obtain the necessary approvals regarding the size and placement of the culvert on their Lot. The Buyers that purchase the Lots fronting on High Point Road must contact Rockwall County Road and Bridge for such approvals (Pat Smith, 972.204.7890). The Buyers that purchase the Lots fronting on FM 548 must contact the Texas Department of Transportation for such approvals [Melvin Harris, 972.771.9912 (cell) or 469.383.2163 (office)].

_____ **Easements.** Each Lot is subject to easements for the installation and maintenance of utilities, as shown on the recorded plat, in addition to drainage easements where applicable.

_____ **Agricultural Exemption.** The Subdivision is under an agricultural exemption status ("Ag-exemption") which will pass through to the Buyers upon Closing. The Seller has leased the property within the Subdivision to a local cattle rancher to maintain the Ag-exemption. Upon Closing each Buyer will have the option of (1) continuing the lease with the same cattle rancher or of (2) fencing their Lot. In the latter case, the Buyer would need to apply for their own Ag-exemption if desired. Each Buyer can choose how they desire to maintain their Ag-exemption. The Rockwall Central Appraisal District issues guidelines explaining the different ways of maintaining an Ag-exemption.

_____ **Restrictions.** The recorded *Covenants, Conditions & Restrictions* for Tacoma Ranch requires that each Lot be restricted to single-family site-built dwellings.

_____ **P.O.A. Dues.** Tacoma Ranch Property Owners Association has been established. The minimum dues for all Lots will be \$100 per Lot per year which will be paid to the Tacoma Ranch POA. For Lots 15 through 19 there will be an additional fee of \$350 per Lot per year for gated access through the Poetry Ranch entrance, which will be paid to the Poetry Ranch POA. The latter fee will commence and be prorated at the time of closing.

_____ **Water.** Blackland Water Supply will provide water to each Lot. Blackland currently operates an eight-inch line running along FM 548. High Point Ranch Road and Pinon Drive that borders the entire Subdivision. It has sufficient capacity to supply water to each Lot. The Buyer must bear the cost of the water meter and fees, as well as, the cost of bringing and connecting the water line to their dwelling and any other building on their Lot.

_____ **Sewage Disposal.** Rockwall County requires that all sewage disposal be handled through a private aerobic septic system. The Buyer will be responsible for installing and maintaining the system and for obtaining the necessary approvals from the Rockwall County Health Department, at the Buyer's expense. 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 the contractor they desire to use. The Buyer must obtain the necessary permit from the Rockwall County Health Department (972.204.7600) before commencing construction of the system.

_____ **Building Permits.** The Buyer is responsible for obtaining all necessary approvals that may be needed before constructing any dwelling, barn, or other structures on their Lot. This is a deed restricted Subdivision and the Buyer must strictly adhere to all deed restrictions.

_____ **Slab Elevations.** All finished floor slab elevations should be constructed no less than one foot higher than the crown of any down-gradient roadway.

_____ **Gas.** Natural gas is currently not available to the Subdivision. 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 in the ground. It costs approximately \$5.00 per linear foot to run a line from the tank to the dwelling. All tanks must be buried in the ground. Cadenhead Propane Service (972.771.8654) is a local gas service provider.

_____ **Electricity.** Farmers Electric Coop (800.541.2662) provides electricity to the area. The Buyer must arrange and pay for electric services. The Seller will pay for the underground installation of the primary electric line to the property. The Seller will also pay for one transformer to be shared by two properties and up to the first 150 feet of the secondary electric line onto the Lot. The Buyer is responsible for clearing the easement along their Lot lines. Farmers Electric will not run the secondary line onto the Lot until the easement is cleared. The current fees are: membership fee \$20; application fee \$10; and connection fee \$75, for a total of \$105. A deposit may be required depending on the Buyer's electric service history.

_____ **Telephone.** AT&T (855.773.7579) will provide telephone service to each Lot. The estimated cost of a single-service line is \$45, with a monthly charge of \$45 per line.

_____ **Trees.** The Seller does not guarantee the life or health of any tree and will not be held responsible for any 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 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 except as expressly stated in the Contract Sales Price listed in Paragraph 2 of this Agreement.*

_____ **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.*

Buyer Acknowledgement

Seller Acknowledgement