

C COMMERCIAL SELLER'S PROPERTY **DISCLOSURE STATEMENT (SPDS)** (To be completed by Seller)

 Document updated:
 February 2008


The pre-printed portion of this form has been drafted by the Arizona Association of REALTORS®. Any change in the pre-printed language of this form must be made in a prominent manner. No representations are made as to the legal validity, adequacy and/or effects of any provision, including tax consequences thereof. If you desire legal, tax or other professional advice, please consult your attorney, tax advisor or professional consultant.



MESSAGE TO THE SELLER:

Sellers are obligated by law to disclose all known material (important) facts about the Property to the Buyer. The SPDS is designed to assist you in making these disclosures. If you know something important about the Property that is not addressed on the SPDS, add that information to the form. Prospective Buyers may rely on the information you provide.

INSTRUCTIONS: (1) Complete this form yourself. (2) Answer all questions truthfully and as fully as possible. (3) Attach all available supporting documentation. (4) Use explanation lines as necessary. (5) If you do not have the personal knowledge to answer a question, use the explanation lines to explain. By signing below you acknowledge that the failure to disclose known material information about the Property may result in liability.

MESSAGE TO THE BUYER:

Although Sellers are obligated to disclose all known material (important) facts about the Property, there are likely facts about the Property that the Sellers do not know. Therefore, it is important that you take an active role in obtaining information about the Property.

INSTRUCTIONS: (1) Review this form and any attachments carefully. (2) Verify all important information. (3) Ask about any incomplete or inadequate responses. (4) Inquire about any concerns not addressed on the SPDS. (5) Review all other applicable documents, such as environmental studies, CC&R's, association bylaws, surveys, title report or commitment, etc. (6) Obtain professional inspections of the Property. (7) Investigate the surrounding area. (8) Obtain such other professional advice as you deem necessary.

THE FOLLOWING ARE REPRESENTATIONS OF THE SELLER(S) AND ARE NOT VERIFIED BY THE BROKER(S) OR AGENT(S).

A. OWNERSHIP AND PROPERTY IDENTIFICATION

1. THIS DISCLOSURE CONCERNS THE FOLLOWING REAL PROPERTY:

2. Address 427 N 15th St
3. City Cottonwood, County Yavapai, AZ, Zip 86326
4. Assessors No.(s) 406-37-2220 Approximate Year Built 1975
5. Legal Owner(s) _____ Date Purchased _____
6. Owner ☐ Is ☐ Is not occupying property. Owner ☐ Has ☐ Has not occupied the Property in the past.

B. PROPERTY TYPE

7. ☐ Office ☐ Industrial ☐ Retail ☐ Hotel/Motel/Resort ☐ Multi-family ☐ Other _____

C. UTILITIES

8. THE PROPERTY IS SERVED BY THE FOLLOWING UTILITIES:

- | YES | NO | PROVIDER |
|--|-------------------------------------|--|
| ☐ | ☒ | Septic System |
| ☒ | ☐ | Sewer <u>CITY OF COTTONWOOD</u> |
| ☒ | ☐ | Electric <u>A.P.S</u> |
| ☒ | ☐ | Domestic Water ☒ Public ☐ Private <u>CITY OF COTTONWOOD</u> |
| ☐ | ☒ | Well Registered ☐ Yes ☐ No If yes, Registration number: _____ |
| | | If yes, complete and attach the Domestic Water Well/Water Use Addendum. |
| ☒ | ☐ | Fuel Supply ☒ Natural Gas ☐ Propane ☐ Other: <u>U.N.S. GAS</u> |
| ☒ | ☐ | Garbage/Waste Collection ☐ Public ☒ Private <u>TAYLOR WASTE</u> |
| ☒ | ☐ | Fire Protection ☒ Public ☐ Private <u>CITY OF COTTONWOOD</u> |
| ☒ | ☐ | Telephone <u>HAVE</u> |
| ☐ | ☒ | Irrigation |
| ☐ | ☒ | Cable TV |
| ☐ | ☒ | Satellite Dish |
| ☐ | ☒ | High Speed Internet Connection (Cable, T1, Fiber Optics, Etc.) _____ |
| ☐ | ☒ | Other _____ |
| 24. Please describe any other items concerning utilities _____ | | |
| 25. _____ | | |

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D. ACCESS/USE**26. ARE YOU AWARE OF ANY OF THE FOLLOWING AFFECTING ACCESS OR USE OF THE PROPERTY?**

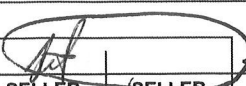
- | YES | NO | |
|--|-------------------------------------|---|
| ☐ | ☒ | Encroachments |
| ☐ | ☒ | Access Easements |
| ☐ | ☒ | Utility Easements |
| ☐ | ☒ | Unrecorded Easements |
| ☐ | ☒ | Reciprocal Easement Agreement |
| ☐ | ☒ | Restrictions on Legal or Physical Access |
| ☐ | ☒ | Shared Use Agreements |
| ☒ | ☐ | Use Permits <i>R.O PARK GRANDFATHERED</i> |
| ☐ | ☒ | Deed Restrictions |
| ☒ | ☒ | Shared Fences/Walls <i>N + S CHAIN LINK FENCE</i> |
| ☐ | ☒ | Shared Driveways |
| ☐ | ☒ | Shared Signage |
| ☐ | ☒ | Leased Parking |
| ☐ | ☐ | Grandfathered Uses |
| ☐ | ☒ | Association Agreements |
| ☐ | ☒ | Covenants, Conditions and Restrictions (CC&R's) |
| ☐ | ☒ | Other (describe) _____ |
| 44. If the answer to any of the preceding is yes, please explain. (Attach additional sheets if necessary). _____ | | |
| 45. _____ | | |
| 46. _____ | | |

E. COMPLIANCE WITH LAW/LEGAL MATTERS**47. ARE YOU AWARE OF:**

- | YES | NO | |
|--|-------------------------------------|---|
| ☐ | ☒ | Any legal actions such as condemnation, pending or anticipated, that affect the Property? |
| ☐ | ☒ | Any tenant bankruptcy proceedings? |
| 50. Any violation of laws or regulations of the following: | | |
| ☐ | ☒ | 51. Zoning |
| ☐ | ☒ | 52. Building Code |
| ☐ | ☒ | 53. Occupational Safety and Health Administration (OSHA) |
| ☐ | ☒ | 54. Utility Service |
| ☐ | ☒ | 55. Sanitary Health Regulations |
| ☐ | ☒ | 56. Swimming Pools |
| ☐ | ☒ | 57. Covenants, Conditions and Restrictions (CC&R's) |
| ☐ | ☒ | 58. Americans With Disabilities Act (ADA) |
| 59. If the answer to any of the preceding is yes, please explain and provide copies of any documentation you have pertaining to such | | |
| 60. matters. (Attach additional sheets if necessary). _____ | | |
| 61. _____ | | |
| 62. _____ | | |

F. CONTRACTUAL OBLIGATIONS**63. ARE YOU AWARE OF ANY OF THE FOLLOWING CONTRACTUAL OBLIGATIONS AFFECTING THE PROPERTY?**

- | YES | NO | |
|--------------------------|-------------------------------------|--------------------------------------|
| ☐ | ☒ | 64. Tenant Leases or Subleases |
| ☐ | ☒ | 65. Alarm/Security System Agreements |
| ☐ | ☒ | 66. Property Management Agreements |
| ☐ | ☒ | 67. Leased Equipment |


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YES NO

68. ☐ ☒ Service Agreements such as Landscaping, Garbage/Waste Disposal
69. ☐ ☒ Water Treatment Agreements
70. ☐ ☒ Communications Systems or Cable System Agreements
71. ☐ ☒ Other Equipment or Service Contracts or Agreements (describe) _____

72. If the answer to any of the preceding is yes, please explain. (Attach additional sheets if necessary). _____

73. _____

G. ENVIRONMENTAL FACTORS**74. ARE YOU AWARE OF ANY OF THE FOLLOWING ENVIRONMENTAL FACTORS AFFECTING THE PROPERTY?**

YES NO

75. ☐ ☒ Hazards or hazardous materials on the Property, such as asbestos; chemicals used in the manufacture of methamphetamine, LSD or Ecstasy; PCB transformers; dumps; pesticides; radon; oil or chemicals, now or in the past?
76. ☐ ☒ Fuel or insecticide storage tanks (above or underground) on the Property, now or in the past?
77. ☐ ☒ Hazards or hazardous materials in close proximity to the Property, such as asbestos, dumps, pesticides, radon, oil, chemicals or underground fuel storage tanks, now or in the past?
78. ☐ ☒ Location within an area currently of environmental concern, e.g., Superfund, Water Quality Assurance Revolving Fund (WQARF) or Comprehensive Environmental Response Compensation and Liability Act (CERCLA) sites, etc.? _____
79. ☐ ☒ Current or proposed noises, such as airports, freeways, or rail lines?
80. ☐ ☒ Location within the vicinity of an airport (military, public or private)?
81. ☐ ☒ Area odors, nuisances or pollutants?
82. ☐ ☒ High voltage distribution towers or lines?
83. ☐ ☒ Soil settlement, expansion, fissures or erosion now or in the past?
84. **NOTICE TO BUYER: THE ARIZONA DEPARTMENT OF REAL ESTATE PROVIDES EARTH FISSURE MAPS TO ANY MEMBER OF THE PUBLIC IN PRINTED OR ELECTRONIC FORMAT UPON REQUEST AND ON ITS WEB SITE AT www.azre.gov.**
85. ☐ ☒ Situated on or near a sanitary landfill?
86. ☐ ☒ Location in a flood plain/way?
87. ☐ ☒ Water-caused damage?
88. ☐ ☒ Mold growth or conditions conducive to mold?
89. ☐ ☒ Drywell (drainage)? If yes, Registration # _____

90. If the answer to any of the preceding is yes, please explain and provide copies of any documentation you have pertaining to such matters. (Attach additional sheets if necessary). _____

91. _____

92. Describe any other known environmental factors that might affect the use or value of the Property _____

93. _____

94. Buyers are advised to obtain an independent environmental assessment of the Property.

H. REPORTS/STUDIES**101. DO YOU HAVE ANY OF THE FOLLOWING ITEMS CONCERNING THE PROPERTY?**

YES NO

102. ☐ ☒ Soils Test Report
103. ☐ ☒ Land Survey
104. ☐ ☒ Flood Plain Report
105. ☐ ☒ Septic/Waste Disposal Reports/Certifications
106. ☐ ☒ Registrations of Wells
107. ☐ ☒ Any Environmental Site Assessments or Studies
108. ☐ ☒ Title Reports
109. ☐ ☐ Other _____

110. If the answer to any of the preceding is yes, please explain and provide copies of any reports/studies you have pertaining to such matters. (Attach additional sheets if necessary). _____

111. _____

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I. MATERIAL PHYSICAL DEFECTS AND OTHER FACTORS

113. ARE YOU AWARE OF:

YES NO

114. ☐ ☒ Any structural, electrical, plumbing or other modifications made without necessary permits?
115. ☐ ☒ Any past or present roof leaks or other roof problems?
116. ☐ ☒ Any past or present insect infestation problems?
117. ☒ ☐ Security lighting in parking and/or common areas?
118. ☐ ☒ Any recorded and/or unrecorded liens against the Property?
119. ☐ ☒ An archeological site on the Property?
120. ☐ ☒ The Property being located in a designated historical district?
121. ☐ ☒ Any insurance claim submitted on the Property?
122. ☐ ☒ Any proposed land use changes relating to the adjacent or nearby Property, such as: new developments, zoning changes, or land trades?
123. ☐ ☒ Any other material items on the Property or improvements and structures thereon that might affect the decision of a buyer to purchase/use the Property?
124. ☐ ☒ Any defects/problems with the heating, ventilating, air conditioning, plumbing, electrical, fire safety, security, or lighting systems?
125. If the answer to any of the preceding is yes, please explain and provide copies of any documentation you have pertaining to such matters. (Attach additional sheets if necessary).
126. 4 DOWN TO DISK SECURITY LITES @ ENTRANCE, 1 D2D @ LAUNDRY
127. What other material (important) information are you aware of concerning the Property that might affect the Buyer's decision-making process, the value of the Property, or its use? Please explain: _____
128. _____

129. **SELLER CERTIFICATION:** Seller certifies that the information contained herein is true and complete to Seller's knowledge as of the date signed. Seller agrees that any material changes in the information contained herein will be disclosed by Seller to Buyer prior to Close of Escrow.

130. _____
 ^ SELLER'S SIGNATURE MO/DA/YR

131. Old Town Cottonwood RV Park, LLC
 SELLER'S NAME PRINTED

132. By: John W. Stambis

133. Its: _____

134. Reviewed and updated: Initials: /
 SELLER SELLER MO/DA/YR

135. **BUYER'S ACKNOWLEDGEMENT OF RECEIPT:** Buyer acknowledges that the information contained herein is based only on the Seller's knowledge and is not a warranty of any kind. Buyer acknowledges that it is Buyer's obligation to investigate all material facts regarding the property to Buyer's satisfaction. Buyer is encouraged to obtain property inspections by an independent third party and to obtain other independent professional counsel as Buyer deems necessary. By signing below, Buyer hereby acknowledges receipt of a copy of this Seller's Property Disclosure Statement.

136. If Buyer disapproves or is concerned about any item in this disclosure, it is the Buyer's responsibility and not the responsibility of the broker(s) or agent(s) to investigate such items and to satisfy Buyer as to the condition of the Property within the Buyer's Due Diligence Period.

137. _____
 ^ BUYER'S SIGNATURE MO/DA/YR

138. _____
 BUYER'S NAME PRINTED

139. By: _____

140. Its: _____

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