

The Ranches at Hidden River Preserve

Vital Information Statement

All information furnished with respect to this Vital Information Statement is based on estimated costs and standards set by the State of Tennessee and has been obtained from sources deemed reliable. No representation or guarantee is made as to the accuracy thereof, and such information is subject to change in the future.

The parcel being purchased by me/us from RHRTNLP, LLC is Parcel # 38 *Lot parcel # 54.08* in The Ranches at Hidden River Preserve community located in Van Buren County, Tennessee.

1. In the purchase of real estate, many technical requirements must be met to assure that you receive proper title. If you desire, an owner's title insurance policy is available. The only substantive exceptions to clear title on the property are as stated below:
 - a. Easement(s): A twenty foot (20') easement is located along the road frontage sides of each property. The purpose of the easement is for utilities, fencing, community signage, community mailboxes, etc.
 - b. An additional utility easement exists on Lots 1 - 4 & 45 as noted for the purpose of providing electricity to each Lot.
 - c. A Tennessee Valley Authority (TVA) utility easement exists on Lots 14, 15, & 20 - 36. Although the easement exists, it is not currently being used by the TVA (and it is unknown whether it will be in the future). The Purchaser(s) of these tracts may be required to obtain a Driveway Crossing Permit from the TVA associated with this utility easement.
 - d. A twenty foot (20') front building setback exists from the road right-of-way easement. A ten foot (10') rear and sideline building setback exists as well.
2. Russell Circle is a County maintained road. The Private Road throughout the community will be maintained by The Ranches at Hidden River Preserve Property Owners' Association. The access drives are currently complete as-is/where-is and will remain a gravel surface.
3. Purchaser acknowledges that by purchasing a parcel in The Ranches at Hidden River Preserve community they are required to become a member of The Ranches at Hidden River Preserve Property Owners' Association and to abide by all rules and regulations of the Association.
4. The Purchaser(s) acknowledges receipt of the Declaration of Covenants, Conditions, Restrictions, and Easements for The Ranches at Hidden River Preserve community. Initial
5. Purchaser understands that Seller is not a builder and has no affiliation with any builder. Purchaser is purchasing land only from Seller and has no obligation to purchase any featured Cabin or Barn. Any builder introduced by Seller is only provided as courtesy to the Purchaser.
6. A \$600 annual fee per parcel, will be charged to the members of The Ranches at Hidden River Preserve Property Owners' Association (POA) for the maintenance of all common areas inclusive of roads, rights-of-ways, easements, entrance improvements, and community signage.

8. According to FEMA maps, there is floodplain on Lot 14 through Lot 19, and Lot 27 in areas adjacent to Laurel Creek.
9. There is a 1,000 square foot minimum house size (heated living space) for all parcels. This excludes garages, porches, and storage areas.
10. All improvements made to the property are to be made in keeping with the protective covenants of The Ranches at Hidden River Preserve.
11. Purchaser acknowledges that Owners within BOTH Hidden River Preserve, and its sister community, The Ranches at Hidden River Preserve, have the exclusive right to use and enjoy the common areas within Hidden River Preserve, as shown on the to-be-recorded Plat for Phase 2 of Hidden River Preserve. The Ranches at Hidden River Preserve Property Owners' Association, Inc. shall be required to contribute one-third (1/3) of the annual maintenance costs associated with the maintenance and upkeep of the common area at Hidden River Preserve. The Hidden River Preserve Property Owners' Association, Inc. shall be required to contribute the remaining two-thirds (2/3) of the annual maintenance costs associated with the maintenance and upkeep of the common area at Hidden River Preserve.
12. An Owner may use a recreational vehicle camper or motor home (Recreation Vehicle or "RV") for camping purposes no more than a total of one hundred eighty (180) days per calendar year. With written approval from the ACC, an RV may be used as a temporary residence during construction, not to exceed twelve (12) months.
13. Water in The Ranches at Hidden River Preserve will be via individual private wells. Statements regarding wells are provided by: Jacob's Well Drilling, 2627 Wayside Road, Manchester, TN 37355 (931) 728-7292. Wells in the area range between 100 feet and 200 feet in depth. The estimated cost for a fully completed well and pump in this range is between \$7,000 and \$9,000.
14. Septic & Soil Information:
 - a. All parcels meet the state & county size requirements for a buildable parcel. Some lots may require pump systems to transfer septic tank effluent to areas of the lot with suitable soil conditions for disposal. The size, number of square feet, design, and location of the proposed dwelling may further affect the number of bedrooms for which a permit may be issued. Prior to any soil disturbance, such as construction of a building or driveway you should obtain a septic permit through the State of TN Department of Environment & Conservation's website. Failure to do so has the potential to render a parcel un-buildable. The cost of a septic permit is currently \$500. On a case-by-case basis, the State may require additional soil testing which could result in additional costs. It is possible that some parcels may require alternative type septic systems, such as Low-Pressure Pipe (LPP) or a Drip System. Contact: Division of Water Resources (931) 520-6688.
 - b. Statements regarding septic systems are provided by: Parsley Construction Excavation & Septic, Dowelltown TN (931) 743-1421 The average cost of a three-bedroom septic system is \$8,000 – \$10,000. Costs may vary depending on size, location, use of pump, type, and soils.
 - c. Soils in the state of Tennessee vary and some may have a high plasticity index. As a result, Purchaser should have any foundation engineered by a professional engineer to minimize the movement and damage to any improvements. The Seller shall have no liability for any damage to any improvements placed upon the property.

15. Electricity is provided by:

Caney Fork Electric Co-op
920 Smithville Highway
McMinnville, TN 37110
(931) 473-3116

At the time of construction, contact Caney Fork Electric Co-op for potential installation credits and rates. When installing utilities underground, trenching, pipe, and rock removal is an additional charge (and job specific). Trenching costs range from \$15 to \$25 per linear foot.

16. Propane gas may be provided by:

Spar Gas
611 Red Road
McMinnville, TN 37110
(931) 473-3067

17. Television and Internet Providers: Ben Lomand Connect is the local provider of fiber in the area. The Seller makes no guarantees as to the availability of cable or internet service.

Ben Lomand Connect
311 North Chancery Street
McMinnville, TN 37110
(931) 668-4131

18. The tax rate in Van Buren County for the year 2021 is 2.40% per \$100 of the Assessed Value. The Assessed Value is 25% of the Appraised Value. Taxes are calculated as follows:

Example: $\$75,000 \times 0.25 = \$18,750$ Assessed Value = $\$18,750 \times 2.40\% = \450
Statements regarding current assessments are provided by:

Van Buren County Tax Assessor
121 Taft Drive
Spencer, TN 38585
(931) 946-2451


19. RHRTNLP, LLC does not warrant or guarantee the following:

- A. Water levels on any pond, lake, stock tank or creek;
- B. The life span of any trees due to but not limited to: natural causes, being within an easement, or disease such as Oak Wilt;
- C. Depth and yield of water wells;
- D. Longevity or size of existing culverts on site.


20. Protective covenants, conditions, and restrictions imposed upon The Ranches at Hidden River Preserve are to be recorded by Seller in Van Buren County.

21. All federal, state, county, and local rules, regulations, ordinances, bylaws, and zoning applies to this property.

Purchaser(s) acceptance of The Ranches at Hidden River Preserve Vital Information Statement


(Purchaser)

Date: 


(Purchaser)

Date: 




Date: 


Authorized Agent, RHRTNLP, LLC, a Florida Limited Liability Company

By: Atlantic Land & Lakes Management, LLC, a Florida Limited Liability Company,

Sole Manager of RHRTNLP, LLC a Florida Limited Liability Company