

COMMERCIAL / INDUSTRIAL REAL PROPERTY DISCLOSURE

1 Upon the request from a prospective tenant of: (1) commercial real property of one thousand, five hundred (1,500) square
2 feet or less or (2) industrial real property of five thousand (5,000) square feet or less, an owner of such real property must
3 disclose to such tenant specific information about whether the property is in compliance with certain state and local codes for
4 the type of building to be leased. This completed form constitutes that disclosure by the owner. The information contained
5 in the disclosure is the representation of the owner and not representations of the real estate licensee or sales person, if any.
6 This is not a warranty or substitute for any professional inspection or warranties that the tenant may wish to obtain.

7

Instructions to the Owner

8 Complete this form yourself and answer each question to the best of your knowledge. If an answer is an estimate, clearly
9 label it as such. If the answer to such question is unknown, please clearly state that the answer is unknown to you. The
10 Owner hereby authorizes any agent(s) representing any party in this transaction to provide a copy of this disclosure to any
11 person or entity in connection with any actual or anticipated sale of the subject property.

12 PROPERTY ADDRESS 550 Commerce CITY Crossville

13 OWNER'S NAME(S) First Tennessee Bank

14 PROPERTY AGE _____ DATE OWNER ACQUIRED PROPERTY _____

15 DOES OWNER OCCUPY THE PROPERTY? YES NO
16 IF OWNER DOES NOT OCCUPY PROPERTY, STATE LENGTH OF TIME SINCE THE OWNER OCCUPIED
17 PROPERTY: _____

18 A. DISCLOSURES

19 1. FIRE CODES:

20 Is the subject property in compliance with all state fire codes? YES NO Unknown
21 If no, please specifically state why the property is not in compliance with state fire codes:
22 _____
23 _____

24 Is the subject property in compliance with all local fire codes? YES NO Unknown
25 If no, please specifically state why the property is not in compliance with local fire codes:
26 _____
27 _____

28 2. PLUMBING CODES:

29 Is the subject property in compliance with all state plumbing codes? YES NO Unknown
30 If no, please specifically state why the property is not in compliance with state plumbing codes:
31 _____
32 _____

33 Is the subject property in compliance with all local plumbing codes? YES NO Unknown
34 If no, please specifically state why the property is not in compliance with local plumbing codes:
35 _____
36 _____

37 3. ELECTRICAL CODES:

38 Is the subject property in compliance with all state electrical codes? YES NO Unknown
39 If no, please specifically state why the property is not in compliance with state electrical codes:
40 _____
41 _____

42 Is the subject property in compliance with all local electrical codes? YES NO Unknown
43 If no, please specifically state why the property is not in compliance with local electrical codes:
44 _____
45 _____



46 **B. REMEDIES**

47 In the event an owner knowingly misrepresents information required to be disclosed by the act, the lessee's remedies, at
48 the option of the lessee, for such misrepresentation on the disclosure statement shall be either:

- 49 1. An action for actual damages suffered as a result of known defects existing in the property as of the date of
50 execution of the lease. Any action brought under this subdivision shall be commenced within one (1) year from the
51 date the lessee received the disclosure statement or the date of occupancy, whichever occurs first.

52 **OR**

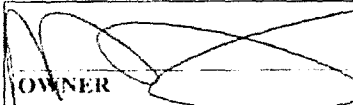
- 53 2. Termination of the lease.

54 **C. OWNER'S CERTIFICATION**

55 I/we certify that the information contained herein, concerning the real property located at

56 550 Crabtree _____ is

57 true to the best of my/our knowledge as of the date signed. Should any of these conditions change prior to the occupation of
58 this property, these changes will be disclosed in addendum to this document. I hereby acknowledge receiving a copy of said
59 disclosure statement.

60		_____	OWNER	_____	OWNER
61					
62	<u>12-1-09</u>	at <u>1:18</u>	o'clock <input type="checkbox"/> am/ <input checked="" type="checkbox"/> pm	_____	at _____ o'clock <input type="checkbox"/> am/ <input type="checkbox"/> pm
63	Date			Date	

64 Parties may wish to obtain professional advice and/or inspection of the property and to negotiate appropriate
65 provisions in the purchase agreement regarding advice, inspections, defects and/or code compliance.

66 **D. LESSEE'S ACKNOWLEDGEMENT**

67 I/we certify that this disclosure statement is not intended as a substitute for any inspection, and that I/we have a responsibility
68 to pay diligent attention to and inquire about those material defects which are evident by careful observation. I/we hereby
69 acknowledge receiving a copy of said disclosure statement.

70	_____	LESSEE	_____	LESSEE	
71					
72	_____	at _____	o'clock <input type="checkbox"/> am/ <input type="checkbox"/> pm	_____	at _____ o'clock <input type="checkbox"/> am/ <input type="checkbox"/> pm
73	Date			Date	

74 FAXED SIGNATURES WILL SUFFICE FOR ACKNOWLEDGEMENT OF THE ABOVE CONFIRMATION.

NOTE: This form is provided by TAR to its members for their use in real estate transactions and is to be used as is. By downloading and/or using this form, you agree and covenant not to alter, amend, or edit said form or its contents except as where provided in the blank fields, and agree and acknowledge that any such alteration, amendment or edit of said form is done at your own risk. Use of the TAR logo in conjunction with any form other than standardized forms created by TAR is strictly prohibited. This form is subject to periodic revision and it is the responsibility of the member to use the most recent available form.

