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TIMBERLAND INVESTMENT PROPERTY AVAILABLE FOR PURCHASE

\$114,900 (\$1,618 per acre)

**Northern Neck Timber, LLC “Lara” Tract
71 ± Acres in Lancaster County, Virginia**

Directions: From Kilmarnock, VA, drive north on Highway 3 to Lively, VA. Drive through Lively and turn right on the next left at State Road 617 (Rd.) and continue 1.2 miles to the “T” intersection at Alphonso, VA. Turn left on State Road 600 (Lara Rd.) and drive approximately 1 mile and the tract is on your left just before a small farm field – look for the “For Sale” sign.

Property Description: This property is an excellent combination of timberland investment and recreational property with residential potential. The tract was recently harvested and is ready to be replanted to produce a future crop of pine timber, or converted to agricultural fields.

The tract has generally flat to rolling topography and the property lines are marked with red/orange paint and are readily identifiable on the ground. Soils series include Sassafras sandy loam, which is designated as “prime farmland” or “farmland of statewide importance” by the USDA NRCS. These soils are also very productive for timber production with a 50-year site index of 85. The tract has not been “perk tested,” but there are numerous homes located along Lara Road, and given the somewhat rolling topography and the predominant soil series, it is very likely that a “perk site” could be found on the tract.

It is further identified as Lancaster County Tax Map 7-86. The legal description of the tract and the County tax listing calls for the tract to be 49.5 acres. An old plat from 1950/1951 of the tracts that calls for 71 acres is recorded in Deed Book 91 at page 274, and a copy is available on request. Recent GPS activity for the timber sale just completed on the tract confirms the total acres of the tract are approximate 71 acres.

For more information, please call Charlie Kerns, Jr., (804) 824-4611.

All information in this land sale prospectus or any other information provided by Seller, its advisors, consultants, and employees has been developed to provide interested buyers with an overview of the property and should not be relied upon by buyers. Seller, its advisors, consultants and employees make no representations or warranty as to the accuracy or completeness of any such information other than those contained in an executed Purchase and Sale Agreement. The prospective buyers are responsible, at their sole cost, for verifying to their own satisfaction the accuracy of maps, acreages, timber volumes, environmental issues and other factors and conditions of the property.

Required Real Estate Agency Disclosure Statement To Buyers and Sellers

Before you begin working with any real estate agent, you should know whom the agent represents. An agency relationship arises whenever two persons agree that one person is to act on behalf of the other and in accordance with the other's directions. The purpose of this disclosure is to assure that all parties understand the agency relationship of the real estate agent making this disclosure. If you have any questions regarding the role and responsibilities of the agent, or about any other portion of this statement, please do not hesitate to ask for more information. Licensed real estate agents in Virginia are required by the Virginia Real Estate Board to make prompt disclosure of their agency relationship(s) to all actual and prospective parties to a transaction at the earliest practical time. This disclosure must be in writing. All references to "agent" in this disclosure refer to the individual and his/her firm. The creation of an agency relationship imposes certain legal duties on the agent. These duties are as follows:

IF THE AGENT REPRESENTS THE SELLER (OWNER): The agent becomes the seller's agent by entering into a listing agreement with the seller or by agreeing to act as a sub-agent through a listing agent. A sub-agent may work for a different real estate company. A listing agent or sub-agent must place the interest of the seller first. The listing agent or sub-agent can assist the buyer but not represent the buyer. **The designated "seller's agent" principal client (with whom the agent has a contractual relationship), in any and all real estate transactions to which the agent is a part, is the owner of the property (seller).** The specific fiduciary duties of the Broker to its principal client include loyalty, obedience, disclosure, confidentiality, reasonable care and diligence, and accountability. The buyer should not tell a listing agent or sub-agent anything the buyer would not want the seller to know, because all information of this type must be disclosed by the agent or sub-agent to the buyer.

HOWEVER; this primary responsibility to the owner (seller) does not relieve the agent of all responsibility to the buyer, and the agent can provide the buyer with information and assistance. In this regard, the **agent is obligated by law to treat the buyer honestly and fairly, to present all written offers and counteroffers to the owner promptly, to respond honestly and accurately to questions concerning the property in question, to disclose all material facts the agent knows or reasonably should know about the property in question, and to offer the property for sale without discrimination.**

IF THE AGENT REPRESENTS THE BUYER: The customer has the right to choose a licensed real estate agent to represent them in any real estate transactions, with this agent generally described as "buyer's agent". In this case, the agent and all other agents in the same firm owe their fiduciary duties to the buyer, and the buyer should enter into a written contract with that buyer's agent that clearly establishes the obligations of both parties and specifies how the buyer's agent will be compensated. A buyer's agent may assist the seller, but does not represent the seller. A seller should not tell a buyer's agent anything of a personal or confidential nature that the seller does not want the buyer to know.

IF THE AGENT REPRESENTS BOTH THE SELLER AND THE BUYER AT THE SAME TIME: An agent, either acting directly or through one or more real estate company's other agents, may not act as an agent for both buyer and seller without the express knowledge and written consent of both buyer and seller. There are potential conflicts of interest when an agent represents more than one party. An agent representing both buyer and seller must disclose all information regarding the agency relationship, including the limitation on the agent's ability to represent either party fully and exclusively. Specifically, the agent must not disclose without the appropriate buyer's or seller's written permission, (a) that the seller will accept a price less than the asking price; (b) that the buyer will pay more than the offered price; (c) any confidential information, unless that disclosure is required by law. **In the entire above mentioned agency relationships, the firm and its agents will conduct all brokerage activities without respect to the race, color, religion, national origin, handicap or familial status of any party.**

The duties of the agent in any real estate transaction do not relieve the seller or buyer from the responsibility to protect their own interest. You should carefully read all agreements to assure that they adequately express your understanding of the transaction. A real estate agent is a person qualified to advise about real estate.

**** If legal or tax advice is desired, consult an attorney or competent professional of your choice. ****

DISCLOSURE OF AGENCY: We acknowledge receipt of a copy of this agency disclosure form and understand that the agent may represent both the buyer and seller, but only with the full knowledge and written consent of all parties. We understand that David E. Anderton, Jr., Fred Schatzki, Carolyn Moon and Charles J. Kerns, Jr., agents with the firm American Forest Management, Inc., represent the SELLER with regard to the attached property. This firm does, from time to time, represent both Buyers and Sellers. This means that it is possible that the Buyer the firm represents will want to purchase a property owned by a Seller the firm represents. When this occurs, the agent and firm listed above will act as DUAL AGENTS if all parties agree in writing before any substantive discussions regarding the Property in question takes place. If both parties do not agree to the Dual Agency conditions, the agent and firm listed above will only represent the Seller and show the property to customers that agree in writing to such Seller's Agent conditions.