

PUBLIC OFFERING STATEMENT - INSTRUCTION GUIDE

Public Offering Statement
of

Name of Developer

Address
for

Name of Subdivision

Location

This Public Offering Statement is for information purposes only. The subdivider is responsible for the accuracy and completeness of this statement. The Oklahoma Securities Commission, Division of Land Sales, has neither approved or disapproved the merits of this offering.

INSTRUCTIONS: The Public Offering Statement should be in the same format as set out in this instruction guide. The above heading and caveat should be placed on the front of the statement. The following section headings should also be used in preparation of the statement. Instructions for preparing each section are included within the following pages.

PROPERTY REPORT

I. OFFERED PROPERTY

- 1) Name of subdivision.
- 2) Location . . . County of . . . State of . . .
- 3) General description of the subdivided lands being offered, including
 - a) Number of lots, size of lots, type of lot being offered.
 - b) Distance in miles (using a conventional automobile) to surrounding cities and towns (indicate distance over paved or unpaved roads and give population of communities).
 - c) Proximity of offered property to state and federal highways.
- 4) Physical characteristics of subdivided land being offered, including:
 - a) A brief physical description of the subdivided lands and adjacent properties, include elevation of highest and lowest lots, topography of area.
 - b) A list of any existing or proposed conditions, material circumstances and/or features relating to the subdivided lands or adjacent property that could affect the use of the subdivision, include levees, dikes, meandering rivers, etc.
 - c) State in inches the average annual rainfall and, if applicable, the average annual snowfall for the subdivision area.
 - d) State the temperature ranges for summer and winter, include highs, lows and means.
 - e) Describe any unusual weather conditions such as tornadoes, dust storms, seasonal and flash flooding, etc., affecting the area, and the availability of insurance against losses from such.
 - f) What are soil conditions of the area (sandy, clay, etc.).
 - g) Describe the drainage characteristics of the soil in the area.
 - h) Does the developer have a comprehensive program to control the soil erosion, sedimentation, and flooding throughout the entire subdivision? If irrigation is necessary or used in the area, give details.

II. TERMS OF THE OFFERING

- 1) State each type of unit being offered and price range.
- 2) What are the different methods by which the land may be purchased?
- 3) State the maximum closing cost to the purchaser including any recording fees, revenue stamps, escrow fees, title insurance and other costs.
- 4) The right, if any, for prepayment of purchase price by purchaser.
- 5) Any other obligations of or limitations upon the purchaser not previously stated.
- 6) General contract terms. State the result of the purchaser's failure to comply with the terms of the contract. Are there provisions for refunds?
- 7) Is a resale market provided by the subdivider? State any aid in resale, subdivider and/or agents will provide.
8. Is there a local resale market independent of the subdivision?
9. Does the subdeveloper hold any option to purchase property adjacent to these subdivided lands? If so, describe option, location and zoning of adjacent land on which subdeveloper holds the option.
- 10) To what extent will subdeveloper compete with purchaser in any resale of this offering?

III. IMPROVEMENTS, UTILITIES AND OTHER SERVICES

- 1) Describe completed roads, streets, curbs, gutters, sidewalks or other such improvements present on subdivided lands? Who will be responsible for the maintenance of these improvements?
- 2) Describe any partially completed or proposed improvements scheduled for completion. Give details, including: estimated completion date, who will be responsible for the installation or completion of these improvements, responsibility for maintenance, assurance of completion, such as performance bonds.
- 3) Description of utilities:
 - a) Who will supply electricity and gas to the lot owner at the property line? If not available at the property line, what is the estimated cost of bringing them to the property line? If natural gas is not available, furnish cost estimates for the installation of bottled gas units and other accessory charges.
 - b) Who is responsible for providing a sewage disposal system to the property line? If not available at the property line, what is the estimated cost of bringing the service to the property? If septic tanks are to be used, give estimated costs, permits necessary to install, cost of a permit, indicate the minimum square footage necessary to comply with local or state laws governing installation.
 - c) Is water system available at the property line of each piece of land offered? If not available at the property line of each piece of land offered, statements indicating where water is available and cost of bringing water to the property. If a water system is not available, furnish cost figures per foot for drilling a water well at the property, cost of water pump, and installation of private water system. State average depth of water well required to provide adequate domestic water to purchaser. Has this water been tested by local health authorities? Give results.
 - d) Is telephone service available at the property line of each piece of land offered? Who is responsible for providing the telephone system? If the ultimate purchaser is responsible, what is the estimated cost of providing service to the individual lots?
 - e) Is television reception available to the lots without additional cost to the purchaser?
- 4) Services
 - a) Is fire protection available to the lots? If yes, list who provides it, distance and estimated time for emergency vehicles to travel to subdivided lands and any costs to ultimate purchaser.
 - b) Is police protection available for the lots? If yes, who provides it and what is cost to the purchaser?
 - c) Are garbage disposal services provided for the lots? If yes, who provided it and what is the cost to the purchaser?
- 5) List the nearest available primary and secondary schools. Give distance (in miles) and approximate travel times to these schools by conventional automobile. Who will provide transportation of children to these schools?
- 6) Is public transportation available to the purchasers of lots in this subdivision? If yes, give details.
- 7) Where are the nearest medical and dental facilities? Give distance to nearest physician, dentist, hospital with emergency facilities.
- 8) Where are the nearest shopping areas? Give distance to shopping centers.
- 9) Are any common recreational facilities to be provided for the subdivision? If yes, give details, including initial cost to purchaser and maintenance costs.
- 10) What other recreational activities are available in the immediate area? Be specific and give distances to any recreational areas. Detail availability of marinas, public beaches, etc.

IV. CONDITION OF TITLE, ENCUMBRANCES, ZONING, TAXES AND SPECIAL ASSESSMENTS

A statement of the significant terms of any encumbrances, easements, liens and restrictions, including zoning and other regulations affecting the subdivided lands, and each unit/lot, a statement of all existing taxes and proposed special taxes and/or assessments which affect, or will in the future affect (the present knowledge of registrant), the subdivided lands. Include any attempts and/or failures to remove such encumbrances. In discussion of zoning, include all possible uses for the subdivided lands and adjacent property.

V. ESCROW AND TRUST PROVISIONS

State any provisions for escrow or trust agreements or other provisions designed to assure that all improvements referred to in the application for registration will be completed, and that the purchasers will receive the interest in land contracted for.

VI. BACKGROUND OF THE REGISTRANT

Furnish the following information:

- 1) Year subdivider organized.
- 2) Subdivider's form of organization.
- 3) If offeror is a corporation, include:
 - a) State in which subdivider incorporated.
 - b) List of the officers and directors and their business histories for the past five (5) years.
 - c) The extent and nature of the corporate interest in the offeror, or the subdivided lands within thirty (30) days of the date of the public offering statement.
 - d) A list of stockholders owning more than ten percent of the outstanding stock of offeror.
 - e) Parent company(ies) of the offeror showing a basis of control.
 - f) Capital structure of offeror.
- 4) If offeror is an individual, include:
 - a) Present business activities.
 - b) Business history for the past five (5) years.
 - c) The extent of interest in the subdivided land within thirty (30) days of the date of the public offering statement.
- 5) If offeror is a partnership, association or trust, include:
 - a) A list of partners, or the officers and directors of the association or the trust officers and their business histories for the past five (5) years.
 - b) The extent and nature of the partnership or association or trust interest in the subdivided lands within thirty (30) days of the date of the public offering statement.
 - c) Parent companies of the offeror.
 - d) Capital structure of offeror.
- 6) Does subdivider have any subdivision experience? Give details if answer is yes.
- 7) Are there any pending legal proceedings against the subdivider which may affect the subdivider's ability to perform in accordance with the offering? If yes, specify the nature of the proceedings.

8) Financial Statements

A certified balance sheet and income and expense statement of the subdivider as of the end of its last fiscal year, together with an unaudited balance sheet and income and expense statement for the last quarterly period preceding the date of the application. Such information for parent, subsidiary or affiliated companies should be supplied where necessary to determine the financial structure of the subdivider.

9) Give the names and business addresses and telephone numbers of the licensed real estate brokers or agents in Oklahoma who will represent the subdeveloper in Oklahoma.

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RECEIPT OF OFFERING STATEMENT

(To be placed behind any attachments and Summary Disclosure Statement)

The Oklahoma Public Offering statement includes and consists of a Property Report and a Summary Disclosure Statement. The undersigned hereby acknowledges receipt of a copy of the above documents. (71 O.S. 626 1977).

Name of Purchaser

Address of Purchaser

Received From

Where Received

Date Received