

919-842 1780 - Josue
919 498 0898 - maria

124 Applewood Dr
Broadwaync 27505

OFFER TO PURCHASE AND CONTRACT

Josue Gonzalo Vicente + Maria Delourdes Vicente, as Buyer,

hereby offers to purchase and Clyde L Paterson, as Seller,

upon acceptance of said offer, agrees to sell and convey, all of that plot, piece or parcel of land described below, together with all improvements located thereon and such personal property as is listed below (the real and personal property are collectively referred to as "the Property"), in accordance with the Standard Provisions on the REVERSE SIDE HEREOF and upon the following terms and conditions:

1. REAL PROPERTY: Located in the City of _____, County of Marne, State of North Carolina, being known as and more particularly described as:

Street Address _____ Zip _____
Legal Description Lot 2 IAC Book 3680 page 759

2. PERSONAL PROPERTY: N/A

3. PURCHASE PRICE: The purchase price is \$ 35,000.00 plus moving expense and shall be paid as follows:

(a) \$ 5000.00 in earnest money paid by _____ (cash; bank, certified, or personal check) with the delivery of this contract, to be held in escrow by _____, as agent, until the sale is closed, at which time it will be credited to Buyer, or until this contract is otherwise terminated and it is disbursed in accordance with the Standard Provisions on the REVERSE SIDE HEREOF;

(b) \$ N/A by assumption of the unpaid principal balance and all obligations of Seller on the existing loan secured by a deed of trust on the Property;

(c) \$ 7BD by a promissory note secured by a purchase money deed of trust on the Property with interest prior to default at the rate of 10% per annum payable as follows: 15 years
1st pay 9-1-20

Prepayment restrictions and/or penalties, if any, shall be: No prepayment penalty
Late Fee 20% if over 10 days late

Assumption or transfer rights, if any, shall be: non

(d) \$ -0- the balance of the purchase price in cash at closing.

4. CONDITIONS: (State N/A in each blank of paragraph 4(a) and 4(b) that is not a condition to this contract.)

(a) The Buyer must be able to obtain a firm commitment on or before _____, effective through the date of closing, for a _____ loan in the principal amount of \$ _____ for a term of _____ year(s), at an interest rate not to exceed _____ % per annum, with mortgage loan discount points not to exceed _____ % of the loan amount. Buyer agrees to use his best efforts to secure such commitment and to advise Seller immediately upon receipt of the lender's decision. If Seller is to pay any loan closing costs, those costs are as follows: _____

(b) The Buyer must be able to assume the unpaid principal balance of the existing loan described in paragraph 3(b) above for the remainder of the loan term, at an interest rate not to exceed _____ % per annum fixed (or describe type of loan) _____, with mortgage loan assumption and/or discount points not to exceed _____ % of the loan balance. (See Standard Provision No. 2). If such assumption requires the lender's approval, approval must be granted on or before _____. Buyer agrees to use his best efforts to secure such approval and to advise Seller immediately upon his receipt of the lender's decision. If Seller is to pay any loan assumption costs, those costs are as follows: _____

(c) There must be no restriction, easement, zoning or other governmental regulation that would prevent the reasonable use of the real property for _____ purposes.

5. ASSESSMENTS: Seller warrants that there are no special assessments, either pending or confirmed, for sidewalk, paving, water, sewer or other improvements on or adjoining the Property, except as follows: _____

(Insert "None" or the identification of such assessments, if any. The agreement for payment or proration of any assessments indicated is to be set forth in paragraph 6 below.)

6. OTHER PROVISIONS AND CONDITIONS:

(a) All of the Standard Provisions on the REVERSE SIDE HEREOF are understood and shall apply to this instrument, except the following numbered Standard Provisions shall be deleted: (If none are to be deleted, state "None".)

Co Tax Seller JAN - July
Buyer Aug - Dec
Closing cost Buyer to pay 250.00
Seller to pay moving expense to be added to 35,000.00
Buyer to get ins on MFF and wants to pay me escrow.
Lot is on a well for water supply.

IF THERE ARE ANY ADDENDA TO THIS CONTRACT, INDICATE ABOVE AND ATTACH HERETO.

7. CLOSING: All parties agree to execute any and all documents and papers necessary in connection with closing and transfer of title on or before 12-1-20 at a place designated by Seller

The deed is to be made to Josue Gonzalo Vicente + Maria Delourdes Vicente

8. POSSESSION: Possession shall be delivered 7-28-20
In the event that Buyer has agreed that possession is not delivered at closing, then Seller agrees to pay to Buyer the sum of \$ N/A per day from