

919 708 - 2878

65 oak top circle
Cullington NC 27526

NORTH CAROLINA
HARNETT COUNTY

CONTRACT FOR DEED

This contract made and entered into this 11 day of March 2019
by and between Kenneth Ripley, Mike Baker, and, Raw Swanson party of the first part,
hereinafter referred to as Sellers; and Gidget McDougald Chalmer party of the
second part of County of Harnett, State of North Carolina,
hereinafter referred to as Buyer,

WITNESSETH:

THAT subject to the terms and conditions hereinafter set forth, Seller has contracted
to sell to Buyer and Buyer has contracted to purchase from said Seller a certain tract of
land situated in the County of Harnett, State of North Carolina in Barbecue Township and
More particularly described and bonded as follows:

BEING all of lot # 44 of Long Leaf Acres Subdivision Section 2, Part 1,
Subdivision map being recorded in the Office of Deeds for Harnett County.

The terms and conditions above referred to are as follows:

1. The agreed purchase price is \$ 17,000.⁰⁰

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2. Said purchase price is to be paid as follows:

\$ 1500.⁰⁰ upon the execution of this contract, the receipt of which is hereby
acknowledged, and \$ 0 on NA for a total down
payment of \$ 1500.⁰⁰

The balance of the purchase price will be paid by 180 monthly installments beginning
May 1, 2019 with a per annum interest rate of 9.9%. The monthly payment
will be \$ 166.00 and shall continue until the purchase is paid in full or hereinafter
stated. Buyer agreed to pay 184.50 monthly until water service
is established in her name

3. At such time as the purchase price has been paid in full, the Seller shall issue and
deliver to the Buyer a General Warranty Deed, free and clear of encumbrances to said
property except for restrictions and usual rights of way and easements of record; or upon
the request of the Buyer after a minimum of \$ 4000.⁰⁰ has been paid toward the
purchase price, the Seller will issue and deliver a General Warranty Deed as aforesaid for
said property, secured by a purchased money note and deed of trust, financing the
remaining balance due on the purchase price at an interest rate of 9.9% per annum
requiring payments in the amount of \$ 166.00 due on the first day of each
calendar month thereafter, said note and deed of trust to be payable over the remaining
period of time. Buyer will be responsible for all costs involved in the closing except for the
preparation of deed and revenue stamps.

4. Taxes in said land for the year 2019 are to be paid by the Seller; thereafter, said
property and

property is to be listed for taxation by the Seller, but the taxes paid by the Buyer.

5. So long as the contract remains in full force and effect, Buyer may have use of said lands.

6. It is however, understood and agreed that if any one of said monthly payments remains overdue and unpaid for thirty (30) days or if any taxes, which under this contract are to be paid by the Buyer, be not paid in sixty (60) days after the same are legally due, then in either of said events, the Seller, at its option, may declare this contract in default and that all payments heretofore made hereunder shall be considered RENT and any improvements made to said real property shall vest in and be the property and to benefit of the Sellers and the Buyer shall forthwith upon written notice by the Seller, remove themselves from said property or be evicted by the Seller. Notice of default shall be in writing. Furthermore, failure to correct any violations of the restrictive covenants, after 15 days written notice from the developers, shall constitute default of this contract.

7. In the event the property reverts back to the Sellers herein, the Buyer shall return same to Sellers in the same condition as at the date of this contract, reasonable wear and tear expected and to the extent that improvements have been made thereon same shall revert to and be the property of the Seller.

8. This contract shall be binding and enforceable upon the heirs, successors, assigns, executors and administrators of the parties hereto.

9. A \$15.00 late fee shall be due on any payments received 5 days after the due date. Any returned check will be charged a \$20.00 fee.

10. Buyer agrees to pay all costs associated with legal proceedings and/or county or city fines and assessments to enforce any violations of the Long Leaf restrictive covenants on his or her property. Buyer also agrees to pay any costs the developer has to spend to bring Buyers property in compliance with the restrictive covenants. Furthermore, if these fines and assessments are not paid they will become a lien on the lot and will be added to any money owed on said lot.

IN TESTIMONY WHEREOF, said Seller caused this contract to be signed by Himself and the Buyer has hereunto set their hands and seals, the day and the year first above written. This contract being executed in duplicate originals, one of which is retained by each of the parties hereto.

The Buyer agrees to abide by the restrictive covenants which have been recorded on the subdivision and has received a copy of the said covenants.

Mail Payments to:
R.E.S. Properties
PO Box 9321
Fayetteville, NC
28311-9321

R.E.S. LAND DEVELOPMENT COMPANY

By: [Signature] (SEAL)

PARTNER

[Signature]
BUYER

(SEAL)

BUYER