

Initial Application Date: 8-8-01

Application #01: 1-5-2745

COUNTY OF HARNETT LAND USE APPLICATION

Planning Department

102 E. Front Street, Lillington, NC 27546

Phone: (910) 893-7525

Fax: (910) 893-2793

LANDOWNER: Pine Grove Dev. Address: 622 Buffalo Lake Rd.
City: SANFORD State: NC Zip: 27330 Phone #: 498-2204

APPLICANT: Same Address: (228 Judi Lee)
City: _____ State: _____ Zip: _____ Phone #: _____

PROPERTY LOCATION: SR #: 1141 SR Name: micro-Tower
Parcel: 03-9597-0157- PIN: 95-97-82-8176 (out of)
Zoning: RA20R Subdivision: Heather Brook Ph III Lot #: 39 Lot Size: .61 AC
Flood Plain: X Panel: 75 Watershed: NA Deed Book/Page: offer to purchase. Plat Book/Page: 2000/689

DIRECTIONS TO THE PROPERTY FROM LILLINGTON: 27 west to Tingen Rd
Left on micro-Tower - Right on Eisler - Right on
Judi-Lee, - Job @ End of Cul-de-Sac on Right.

PROPOSED USE:

- Sg. Family Dwelling (Size x) # of Bedrooms Basement Garage Deck
- Multi-Family Dwelling No. Units No. Bedrooms/Unit
- Manufactured Home (Size 27x54) # of Bedrooms 3 Garage NA Deck NA

Comments: _____

- Number of persons per household
- Business Sq. Ft. Retail Space Type
- Industry Sq. Ft. Type
- Home Occupation (Size x) # Rooms Use
- Accessory Building (Size x) Use
- Addition to Existing Building (Size x) Use
- Other

Water Supply: County Well (No. dwellings) Other
Sewer: Septic Tank/ Existing: YES NO County Other
Erosion & Sedimentation Control Plan Required? YES NO

Structures on this tract of land: Single family dwellings 0 Manufactured homes 1 Other (specify) 0

Property owner of this tract of land own land that contains a manufactured home w/in five hundred feet (500') of tract listed above? YES NO

Required Property Line Setbacks:	Minimum	Actual	Minimum	Actual
Front	<u>35</u>	<u>50'</u>	Rear	<u>25'</u> <u>100'</u>
Side	<u>10</u>	<u>18'</u>	Corner	<u>NA</u> <u>NA</u>
Nearest Building	<u>0</u>	<u>0</u>		

If permits are granted I agree to conform to all ordinances and the laws of the State of North Carolina regulating such work and the specifications or plans submitted. I hereby swear that the foregoing statements are accurate and correct to the best of my knowledge.

James D. Stovall
Signature of Applicant

8-8-01
Date

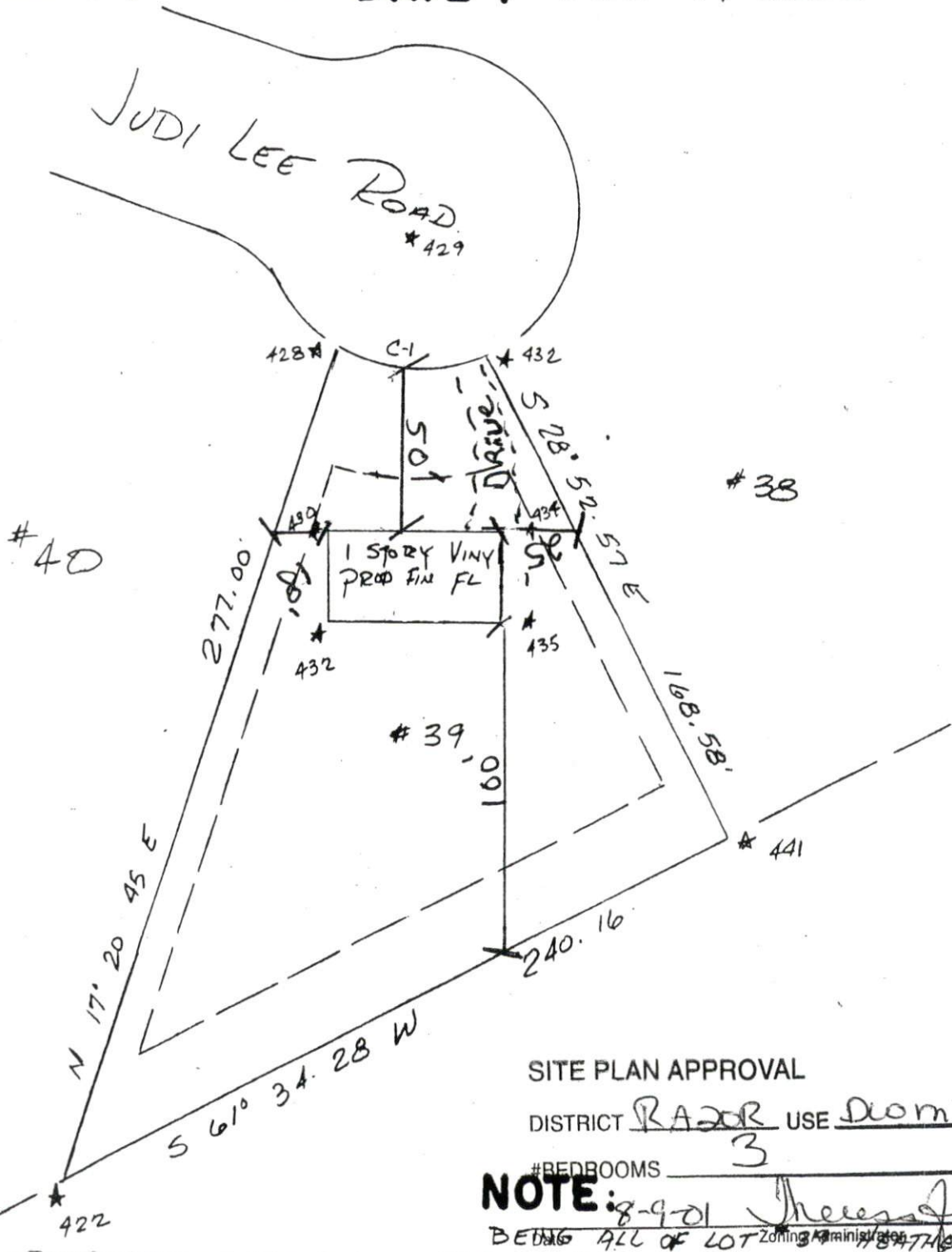
.. SURVEY FOR ..

5137

PINE GROVE DEVELOPMENT CORP.

4
N
1

TWP.: BARBECOE - HARNETT Co. - N. C.
SCALE: 1" = 50' DATE: DEC. 4, 2000



SITE PLAN APPROVAL
DISTRICT RAZOR USE DwM/H
#BEDROOMS 3

NOTE: 8-9-01 Sherrif Jones
BEING ALL OF LOT 10 NEATHS BROOK
Zoning Administrator
ESTATES - PHASE 4 - RECORDED IN MAP
BK. 2000/ - HARNETT CO. REG

Required Property Line Setbacks

	Minimum	Actual
Front	35	
Side	10	
Corner	20	
Rear	25	

Legend

Nearest Found Iron Pine

AGREEMENT

This agreement made and entered into this 31 day of July, 2001 by and between Pine Grove Development Corp., 622 Buffalo Lake Rd., Suite A, Sanford NC 27332, hereinafter referred to as "Seller" and

Timothy D. Gentry and wife, Richelle L. Gentry
of 6516 Brookstone Ln. #104 Fayetteville NC 28314
(STREET) (CITY) (STATE) (ZIP)

hereinafter referred to as "Buyer" WITNESSETH:

1. For and in consideration of the mutual promises stated herein, the receipt and sufficiency of which is mutually acknowledged, Buyer and Seller agree respectively to purchase and sell that certain real property, known and described as:

A. All of that certain tract or parcel of land known and described as Lot No. 39 on map entitled Heather Brook Estates, Phase IV, Harnett County, North Carolina, Pine Grove Development Corp; recorded in the Register of Deeds office, Map Book 2000, page 689, Harnett County, North Carolina.

B. Together with the dwelling placed thereon by Seller in accordance with the attached Plans (Exhibit A) and Specifications (Exhibit B) which are made a part hereof; said dwelling is manufactured by Redman Homes and known as the SJ58 model.

2. The consideration and purchase price is in the sum of \$ 93,622.00 and shall be paid as follows:

A. \$ 100.00 in earnest money paid by _____ with the delivery of this offer and held in escrow by Pine Grove Development Corp., until the sale is closed and shall be credited to the buyer and applied as follows:

\$ 100.00 origination fee.

B. \$ 854.00 the balance of the Buyer's origination fee and down payment to be paid as follows:

\$ 854.00 on or before August 15, 2001.

If a DVA loan, this amount does not include the DVA funding fee (added to loan, if not included).

C. \$ 93,622.00 the balance of the purchase price by bank check or money order (certified funds) (through loan proceeds) at closing.

3. This agreement is contingent upon Buyer through total cooperative and expeditious exercise of his best efforts, being able to obtain a firm commitment for a 2-1 Seller paid buy down DVA loan plus DVA funding fee on or before September 20, 2001 in the principal sum of \$ 95,494.00 for a term of 30 years at an interest rate not to exceed the available rate. In the event Buyer can not obtain loan commitment the earnest money will be refunded to the Buyer less credit report and appraisal fee. It is expressly agreed that notwithstanding any other provision of this contract Buyer shall not incur any penalty by forfeiture of earnest money or otherwise be obligated to complete the purchase of the property described herein if the contract purchase price exceeds the reasonable value of the property established by the Department of Veterans Affairs. Buyer shall however have the privilege and option of proceeding with the consummation of this contract without regard to the amount of reasonable value established by the DVA.

4. Ad valorem taxes on the real property for the current year shall be prorated between the parties at the time of closing.

5. Title to the premises shall be marketable fee simple, as insured at regular rates by a Title Insurance Company licensed to do business in the state of North Carolina, conveyed by General Warranty Deed free and clear of all liens and encumbrances excepting:

A. Restrictive Covenants entitled Declaration of Covenants, Conditions and Restrictions of Heather Brook Estates Subdivision and made a part hereof,

B. Ad valorem taxes as stated in paragraph 4 and

C. Utilities Easements, permits and rights of way of record

8. In addition to the warranties of title set forth in paragraph 5, Seller hereby warrants and certifies the following:

A. That there is no restriction, easement or zoning regulation which will prohibit the use of the property for single family residential purposes,

B. That all encumbrances or assessments for pavings, sidewalks, water, or other existing improvements which are either pending, approved or assessed if any, shall be paid or cleared at closing by Seller and;

C. That there have been and will be at closing no unpaid improvements to the property within 120 days which might result in a material man's or laborer's lien.

9. That the residence thereon was a manufactured home and is delivered to Buyer subject to the warranties of said manufacturer, a copy of which is attached and made a part hereof as exhibit C and shall survive delivery of the Deed. In addition Seller warrants for the term of one year, the setup of home, the foundation free from cracks and/or settlement other than those tolerances normally acceptable to the industry and area, and the utility hookups, i.e. electrical and water.

10. Miscellaneous provisions:

(a) Seller shall furnish to Buyer, his agent or attorney any available information requested concerning title, survey, easements, loan information, etc., reasonably required for closing;

(b) Risk of loss from fire or other casualty shall be upon Seller prior to closing.

(c) This contract may not be assigned by Buyer without prior written consent of the Seller;

(d) In the event of conflict between the plans and specifications for the construction to be performed by Seller, written specifications shall prevail;

(e) This agreement shall be binding upon the respective heirs, administrators, executors and assigns of the parties and any dispute regarding such agreement shall be construed in accordance with the laws of North Carolina;

(f) Wherever used herein, the singular shall include the plural, the plural the singular, and the use of any gender shall be applicable to all genders as the context may require;

(g) The closing date is the responsibility of the Buyer in regard to prorations and payment;

(h) THIS AGREEMENT SHALL CONSTITUTE THE FULL AND COMPLETE AGREEMENT BETWEEN THE PARTIES, AND ANY MODIFICATIONS OF CHANGE MUST BE IN WRITING AND EXECUTED BY THE PARTIES;

(i) Seller shall pay all costs of closing of title including: attorney's fees, title insurance, real estate tax, recording fees, miscellaneous mortgage company fees, etc. In addition Seller shall pay the first year's homeowner insurance premium and the required items, and tax escrow required by the lender. Buyer shall pay the 1% loan origination fee.

(j) In the event the contingency clauses of this agreement; i.e. mortgage approval, or appraisal are not met, Buyer shall be responsible for credit report fees of \$55.00 and appraisal fees of \$300.00, all other deposit monies shall be refunded to Buyer. Should all contingencies be met and Buyer not complete closing of title; all deposit monies shall be retained by Seller as liquidated damages.

IN WITNESS WHEREOF, the parties hereto have affixed their signatures this the date and year first above written intending to be legally bound.

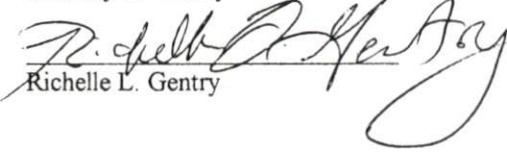
SELLER

Pine Grove Development Corp.


James D. Stovall

PURCHASER(S)


Timothy D. Gentry


Richelle L. Gentry