

Landowner - RANM Dev.

Initial Application Date: 10/8/07

Application # 0750018630

COUNTY OF HARNETT LAND USE APPLICATION

Central Permitting 108 E. Front Street, Lillington, NC 27546 Phone: (910) 893-7525 Fax: (910) 893-2793 www.harnett.org

ADD: LANDOWNER: Wynn Construction Mailing Address: 16916 Hayes Road

City: CREEDMOOR State: NC Zip: 27522 Home #: 919-528-1347 Contact #: 669-3813

APPLICANT: Mailing Address:

City: State: Zip: Home #: Contact #:

*Please fill out applicant information if different than landowner

PROPERTY LOCATION: Subdivision: PIONEER FARMS Lot #: 20 Lot Size: 0.59

Parcel: 3-0519-0119-29 PIN: 0519-46-5974,000

Zoning: RA-30 Flood Plain X Panel: N/A Watershed: N/A Deed Book&Page: 0TP Book&Page: 2007-60

SPECIFIC DIRECTIONS TO THE PROPERTY FROM LILLINGTON: Take old 15421 from Lillington and turn left on McDougal and go to stop sign. Right on Adcock, Pioneer Farms is on left.

PROPOSED USE:

- Single Family Dwelling (SFD) with 3 bedrooms, 2 baths, garage, deck, and crawl space. Other options include modular, multi-family, manufactured home, business, industry, church, and home occupation.

Water Supply: X County () Well (No. dwellings) MUST have operable water before final

Sewage Supply: X New Septic Tank (Complete New Tank Checklist) () Existing Septic Tank () County Sewer () Other

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 (X) NO

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

Table with 4 columns: Required Residential Property Line Setbacks, Front, Rear, Side, Sidestreet/corner lot, Nearest Building on same lot. Values include 35, 50, 25, 158.59, 10, 29.84, 20, 32.59, 6.

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 of plans submitted. I hereby state that the foregoing statements are accurate and correct to the best of my knowledge. This permit is subject to revocation if false information is provided on this form.

Signature of Owner or Owner's Agent

Date 10/8/07

This application expires 6 months from the initial date if no permits have been issued

A RECORDED SURVEY MAP, RECORDED DEED (OR OFFER TO PURCHASE) AND PLAT ARE REQUIRED WHEN APPLYING FOR LAND USE APPLICATION

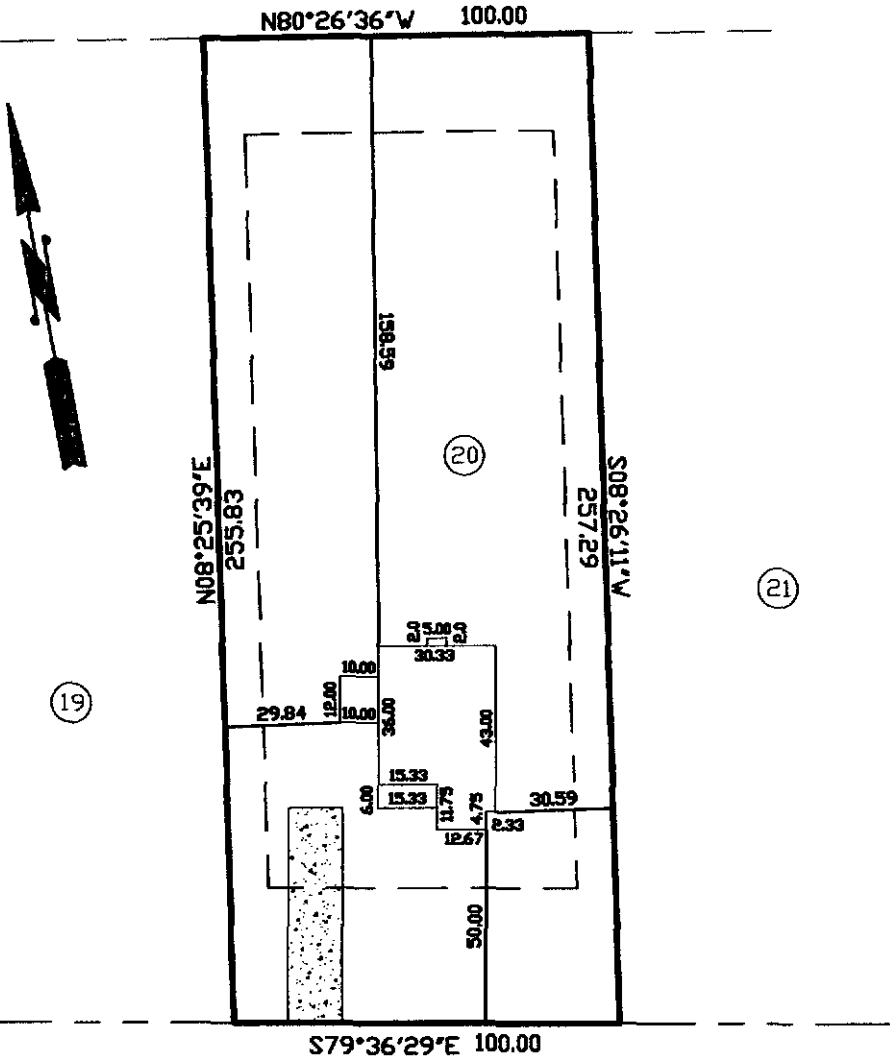
Please use Blue or Black Ink ONLY

SITE PLAN APPROVAL SFP

DISTRICT RA-30 USE SFP

#BEDROOMS 3

Date 12-8-07 W.C. Carpenter
Zoning Administrator



LETCHER LANE
50' PUBLIC R/W

THIS MAP WAS PREPARED FROM RECORDED DATA, AS NOTED, AND FROM OTHER SOURCES PROVIDED BY THE OWNER. THIS IS A PRELIMINARY SITE PLAN, INTENDED FOR PLANNING USE ONLY AND IN NO WAY REPRESENTS A SURVEY MADE BY THIS COMPANY. THIS MAP IS NOT INTENDED FOR RECORDATION, CONVEYANCES, OR SALES.

Charlie T. Carpenter, P.L.S.
Professional Land Surveyor

1940 Juniper Church Road
Four Oaks, NC 27524
(919) 963-2909
(919) 320-5281

PRELIMINARY SITE PLAN FOR:
WYNN CONSTRUCTION

PIN 0519-46-5974.000
LOT 20 PIONEER FARMS S/D
PB2007 PG601
10/01/07
1"=50'
90 LETCHER LANE
LILLINGTON, NC 27546

Conf #

#

Application Number: 0750018628
0750018629
30
31

Harnett County Central Permitting Department

PO Box 65, Lillington, NC 27546

910-893-7525

Environmental Health New Septic Systems Test
Environmental Health Code 800

- Place "property flags" on each corner iron of lot. All property lines must be clearly flagged approximately every 50 feet between corners.
- Place "house corner flags" at each corner of where the house/manufactured home will sit. Use additional flagging to outline driveways, garages, decks, out buildings, swimming pools, etc.
- Place flags at locations as developed on site plan by Customer Service Technician and you.
- Place Environmental Health "orange" card in location that is easily viewed from road.
- If property is thickly wooded, Environmental Health requires that you clean out the undergrowth to allow the soil evaluation to be performed. Inspectors should be able to walk freely around site. *No grading of property should be done.*
- Call No Cuts to locate utility lines prior to scheduling inspection. 800-632-4949 (This is a free service)
- After preparing proposed site call the voice permitting system at 910-893-7525 and give code **800** for Environmental Health confirmation. **Please note confirmation number given at end of recording for proof of request.**
- Use Click2Gov or IVR to hear results. Once approved, proceed to Central Permitting for permits.

Environmental Health Existing Tank Inspections

Environmental Health Code 800

- Place Environmental Health "orange" card in location that is easily viewed from road. Follow above instructions for placing flags on property.
- Prepare for inspection by removing soil over door as diagram indicates. Loosen trap door cover. (Unless inspection is for a septic tank in a mobile home park)
- After preparing trapdoor call the voice permitting system at 910-893-7525 and give code **800** for Environmental Health confirmation. **Please note confirmation number given at end of recording for proof of request.**
- Use Click2Gov or IVR to hear results. Once approved, proceed to Central Permitting for remaining permits.

Health and Sanitation Inspections

- After submitting plans for food and lodging to Central Permitting, please allow approximately 7-10 working days for plan status. Use Click2Gov or IVR to hear results.
- Once all plans are approved, proceed to Central Permitting for remaining permits.

Fire Marshal Inspections

- After submitting plans for Fire Marshal review to Central Permitting, please allow approximately 7-10 working days for approval. Use Click2Gov or IVR to hear results. Once all plans are approved, proceed to Central Permitting for permits.
- Fire Marshal's letter must be placed on job site until work is completed.

Public Utilities

- Place stake with "orange" tape/name thirty feet (30) from the center of the road at the location you wish to have water tap installed.
- Allow four to six weeks after application for water/sewer taps. Call Utilities at 893-7575 for technical assistance.

Building Inspections

- After submitting plans for Building Inspections, please allow approximately 3 working days for review. Use Click2Gov or IVR to hear results. Once all plans are approved, proceed to Central Permitting for permits.
- For new housing/set up permits must meet E 911 / Addressing guidelines prior to scheduling final inspection.
- Use Click2Gov or IVR to hear results.

E911 Addressing

Addressing Confirmation Code 814

- Address numbers shall be mounted on the house, 3 inches high (5" for commercial).
- Numbers must be a contrasting color from house, must be clearly visible night and day at entrance of driveway if home is 100 ft or more from road, or if mailbox is on opposite side of road.
- Once you purchase permits and footing inspection has been approved call the voice permitting system at 910-893-7525 and give code **814** for address confirmation. This must be called in even if you have contacted E911 for verbal confirmation. Check Click2Gov for results and address.

• Inspection results can be viewed online at <http://www.harnett.org/services-213.asp> then select Click2Gov

Applicant/Owner Signature

Date

10/8/07

OWNER NAME: Wynn Construction

APPLICATION #: _____

This application to be filled out only when applying for a new septic system.

County Health Department Application for Improvement Permit and/or Authorization to Construct

IF THE INFORMATION IN THIS APPLICATION IS FALSIFIED, CHANGED, OR THE SITE IS ALTERED, THEN THE IMPROVEMENT PERMIT OR AUTHORIZATION TO CONSTRUCT SHALL BECOME INVALID. The permit is valid for either 60 months or without expiration depending upon documentation submitted. (complete site plan = 60 months; complete plat = without expiration)

DEVELOPMENT INFORMATION

- New single family residence
- Expansion of existing system
- Repair to malfunctioning sewage disposal system
- Non-residential type of structure

WATER SUPPLY

- New well
- Existing well
- Community well
- Public water
- Spring

Are there any existing wells, springs, or existing waterlines on this property?

yes no unknown

SEPTIC

If applying for authorization to construct please indicate desired system type(s): can be ranked in order of preference, must choose one.

- Accepted Innovative
- Alternative Other _____
- Conventional Any

The applicant shall notify the local health department upon submittal of this application if any of the following apply to the property in question. If the answer is "yes", applicant must attach supporting documentation.

- YES NO Does the site contain any Jurisdictional Wetlands?
 - YES NO Does the site contain any existing Wastewater Systems?
 - YES NO Is any wastewater going to be generated on the site other than domestic sewage?
 - YES NO Is the site subject to approval by any other Public Agency?
 - YES NO Are there any easements or Right of Ways on this property?
 - YES NO Does the site contain any existing water, cable, phone or underground electric lines?
- If yes please call No Cuts at 800-632-4949 to locate the lines. This is a free service.

I Have Read This Application And Certify That The Information Provided Herein Is True, Complete And Correct. Authorized County And State Officials Are Granted Right Of Entry To Conduct Necessary Inspections To Determine Compliance With Applicable Laws And Rules. I Understand That I Am Solely Responsible For The Proper Identification And Labeling Of All Property Lines And Corners And Making The Site Accessible So That A Complete Site Evaluation Can Be Performed.

Paul J. [Signature]
PROPERTY OWNERS OR OWNERS LEGAL REPRESENTATIVE SIGNATURE (REQUIRED)

10/18/07
DATE



AGREEMENT FOR PURCHASE AND SALE OF REAL PROPERTY

THIS AGREEMENT, including any and all addenda attached hereto ("Agreement"), is by and between a(n) Wynn Construction, Inc ("Buyer"), and (individual or State of formation and type of entity) RAMM Developers, LLC ("Seller"). (individual or state of formation and type of entity)

FOR AND IN CONSIDERATION OF THE MUTUAL PROMISES SET FORTH HEREIN AND OTHER GOOD AND VALUABLE CONSIDERATION, THE RECEIPT AND SUFFICIENCY OF WHICH ARE HEREBY ACKNOWLEDGED, THE PARTIES HERETO AGREE AS FOLLOWS:

Section 1. Terms and Definitions: The terms listed below shall have the respective meaning given them as set forth adjacent to each term.

(a) "Property": (Address)

Pioneer Farms

All A portion of the property in Deed Reference: Book 2007, Page No. 501, Harnett County; consisting of approximately _____ acres.
 Plat Reference: Lot(s) _____, Block or Section _____, as shown on Plat Book or Slide _____ at Page(s) _____, _____ County, consisting of _____ acres.

If this box is checked, "Property" shall mean that property described on Exhibit A attached hereto and incorporated herewith by reference.

(For information purposes, the tax parcel number of the Property is: 13-0519-0119-07)

together with all buildings and improvements thereon and all fixtures and appurtenances thereto and all personal property, if any, itemized on Exhibit A.

\$ 400,000.00

(b) "Purchase Price" shall mean the sum of four hundred - eight thousand & no/100 Dollars, payable on the following terms:

\$ 10,000.00

(i) "Earnest Money" shall mean ten thousand Dollars or more as it flows: na

Upon this Agreement becoming a contract in accordance with Section 14, the Earnest Money shall be promptly deposited in escrow with Nathan Garren, Attorney at Law (name of person/entity with whom deposited), to be applied as part payment of the Purchase Price of the Property at Closing, or disbursed as agreed upon under the provisions of Section 10 herein.

ANY EARNEST MONEY DEPOSITED BY BUYER IN A TRUST ACCOUNT MAY BE PLACED IN AN INTEREST BEARING TRUST ACCOUNT, AND: (check only ONE box)



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STANDARD FORM 500-3 © 7/2006

Buyer(s) Initials WY

Seller(s) Initials RL

ANY INTEREST EARNED THEREON SHALL BE APPLIED AS PART PAYMENT OF THE PURCHASE PRICE OF THE PROPERTY AT CLOSING, OR DISBURSED AS AGREED UPON UNDER THE PROVISIONS OF SECTION 10 HEREIN. (Buyer's Taxpayer Identification Number is: _____)

ANY INTEREST EARNED THEREON SHALL BELONG TO THE ACCOUNT HOLDER IN CONSIDERATION OF THE EXPENSES INCURRED BY MAINTAINING SUCH ACCOUNT AND RECORDS ASSOCIATED THEREWITH.

\$ _____ no (ii) Prepayment of a new loan in the amount of _____ Dollars for a term of _____ years, at an interest rate not to exceed _____ % per annum with mortgage loan discount points not to exceed _____ % of the loan amount; or such other terms as may be set forth on Exhibit B. Buyer shall pay all costs associated with any such loan.

\$ _____ no (iii) Delivery of a promissory note secured by a deed of trust, said promissory note in the amount of _____ Dollars being payable over _____ months in equal monthly installments of principal, together with accrued interest on the outstanding principal balance at the rate of _____ % per annum, with the first principal payment beginning on the first day of the month next succeeding the date of Closing, or such other terms as may be set forth on Exhibit B. At any time, the promissory note may be prepaid in whole or in part without penalty and without further interest on the amounts prepaid from the date of such prepayment. (NOTE: In the event of Buyer's subsequent default upon a promissory note and deed of trust given hereunder, Seller's remedies may be limited to foreclosure of the Property. If the deed of trust given hereunder is subordinated to senior financing, the material terms of such financing must be set forth on Exhibit B. If such senior financing is subsequently foreclosed, the Seller may have no remedy to recover under the note.)

\$ _____ no (iv) Assumption of that unpaid obligation of Seller secured by a deed of trust on the Property, such obligation having an outstanding principal balance of \$ _____ and evidenced by a note bearing interest at the rate of _____ percent _____ % per annum, or

Buyer shall pay all costs associated with any such assumption, including any assumption fee charged by the lender.

\$ 398,000.00 (v) Cash balance of Purchase Price, at Closing in the amount of three hundred ninety-eight thousand Dollars.

(c) "Closing" shall mean the date and time of recording of the deed. Closing shall occur on or before October 15, 2007 12:00 ~~October 26, 2007~~ 30 days from end of examination period.

(d) "Contract Date" means the date this agreement has been fully executed by both Buyer and Seller.

(e) "Examination Period" shall mean the period beginning on the Contract Date and extending through 30 days of accepted contract.

TIME IS OF THE ESSENCE AS TO THE EXAMINATION PERIOD.

(f) "Broker(s)" shall mean:

na ("Listing Agency"),
na ("Listing Agent" - License # na)
Acting as: [] Seller's Agent; [] Dual Agent
and na ("Selling Agency"),
na ("Selling Agent" - License # na)
Acting as: [] Buyer's Agent; [] Seller's (Sub)Agent; [] Dual Agent

(g) "Seller's Notice Address" shall be as follows:

1704 Clark Road, Lillington, NC 27548
except as same may be changed pursuant to Section 12.

(h) "Buyer's Notice Address" shall be as follows:

1896 Hayes Road, Creedmoor, NC 27622
except as same may be changed pursuant to Section 12.

(j) If this block is marked, additional terms of this Agreement are set forth on Exhibit B attached hereto and incorporated herein by reference. (Note: Under North Carolina law, real estate agents are not permitted to draft conditions or contingencies to this Agreement.)

Section 2. Sale of Property and Payment of Purchase Price: Seller agrees to sell and Buyer agrees to buy the Property for the Purchase Price.

Section 3. Proration of Expenses and Payment of Costs: Seller and Buyer agree that all property taxes (on a calendar year basis), leases, rents, mortgage payments and utilities or any other assumed liabilities as detailed on attached Exhibit B, if any, shall be prorated as of the date of Closing. Seller shall pay for preparation of a deed and all other documents necessary to perform Seller's obligations under this Agreement, excise tax (revenue stamps), any deferred or rollback taxes, and other conveyance fees or taxes required by law, and the following:

none.
Buyer shall pay recording costs, costs of any title search, title insurance, survey the cost of any inspections or investigations undertaken by Buyer under this Agreement and the following:
none
Each party shall pay its own attorney's fees.

Section 4. Deliveries: Seller agrees to use best efforts to deliver to Buyer as soon as reasonably possible after the Contract Date copies of all information relating to the Property in possession of or available to Seller, including but not limited to: title insurance policies, surveys and copies of all previously effective warranties or service contracts related to the Property. Seller authorizes (1) any attorney presently or previously representing Seller to release and disclose any title insurance policy in such attorney's file to Buyer and both Buyer's and Seller's agents and attorneys; and (2) the Property's title insurer or its agent to release and disclose all materials in the Property's title insurer's (or title insurer's agent's) file to Buyer and both Buyer's and Seller's agents and attorneys. If Buyer does not consummate the Closing for any reason other than Seller default, then Buyer shall return to Seller all materials delivered by Seller to Buyer pursuant to this Section 4 (or Section 7, if applicable), if any, and shall, upon Seller's request, provide to Seller copies of (subject to the ownership and copyright interests of the preparer thereof) any and all studies, reports, surveys and other information relating directly to the Property prepared by or at the request of Buyer, its employees and agents, and shall deliver to Seller, upon the release of the Earnest Money, copies of all of the foregoing without any warranty or representation by Buyer as to the contents, accuracy or correctness thereof.

Section 5. Evidence of Title: Seller agrees to convey fee simple marketable and insurable title to the Property free and clear of all liens, encumbrances and debts of title other than: (a) zoning ordinances affecting the Property, (b) Leases (if applicable) and (c) matters of record existing at the Contract Date but are not objected to by Buyer prior to the end of the Examination Period ("Permitted Exceptions"); provided that Seller shall be required to satisfy, at or prior to Closing, any encumbrances that may be satisfied by the payment of a fixed sum of money, such as deeds of trust, mortgages or statutory liens. Seller shall not enter into or record any instrument that affects the Property (or any personal property listed on Exhibit A) after the Contract Date without the prior written

Buyer(s) Initials W/L

Seller(s) Initials Jc

consent of Buyer, which consent shall not be unreasonably withheld, conditioned or delayed.

Section 6. Conditions: This Agreement and the rights and obligations of the parties under this Agreement are hereby made expressly conditioned upon fulfillment (or waiver by Buyer, whether explicit or implied) of the following conditions:

(a) **New Loan:** The Buyer must be able to obtain the loan, if any, referenced in Section 1(b)(ii). Buyer must be able to obtain a firm commitment for this loan on or before RR, effective through the date of Closing. Buyer agrees to use its best efforts to secure such commitment and to advise Seller immediately upon receipt of lender's decision. On or before the above date, Buyer has the right to terminate this Agreement for failure to obtain the loan referenced in Section 1(b)(ii) by delivering to Seller written notice of termination by the above date, *time being of the essence*. If Buyer delivers such notice, this Agreement shall be null and void and Earnest Money shall be refunded to Buyer. If Buyer fails to deliver such notice, then Buyer will be deemed to have waived the loan condition. Notwithstanding the foregoing, after the above date, Seller may request in writing from Buyer a copy of the commitment letter. If Buyer fails to provide Seller a copy of the commitment letter within five (5) days of receipt of Seller's request, then Seller may terminate this Agreement by written notice to Buyer at any time thereafter, provided Seller has not then received a copy of the commitment letter, and Buyer shall receive a return of Earnest Money.

(b) **Qualification for Financing:** If Buyer is to assume any indebtedness in connection with payment of the Purchase Price, Buyer agrees to use its best efforts to qualify for the assumption. Should Buyer fail to qualify, Buyer shall notify Seller in writing immediately upon lender's decision, whereupon this Agreement shall terminate, and Buyer shall receive a return of Earnest Money.

(c) **Title Examination:** After the Contract Date, Buyer shall, at Buyer's expense, cause a title examination to be made of the Property before the end of the Examination Period. In the event that such title examination shall show that Seller's title is not fee simple marketable and insurable, subject only to Permitted Exceptions, then Buyer shall promptly notify Seller in writing of all such title defects and exceptions, in no case later than the end of the Examination Period, and Seller shall have thirty (30) days to cure said noticed defects. If Seller does not cure the defects or objections within thirty (30) days of notice thereof, then Buyer may terminate this Agreement and receive a return of Earnest Money (notwithstanding that the Examination Period may have expired). If Buyer is to purchase title insurance, the insuring company must be licensed to do business in the state in which the Property is located. Title to the Property must be insurable at regular rates, subject only to standard exceptions and Permitted Exceptions.

(d) **Same Condition:** If the Property is not in substantially the same condition at Closing as of the date of the offer, reasonable wear and tear excepted, then the Buyer may (i) terminate this Agreement and receive a return of the Earnest Money or (ii) proceed to Closing whereupon Buyer shall be entitled to receive, in addition to the Property, any of the Seller's insurance proceeds payable on account of the damage or destruction applicable to the Property.

(e) **Inspections:** Buyer, its agents or representatives, at Buyer's expense and at reasonable times during normal business hours, shall have the right to enter upon the Property for the purpose of inspecting, examining, performing soil boring and other testing, conducting timber cruises, and surveying the Property. Buyer shall conduct all such on-site inspections, examinations, soil boring and other testing, timber cruises and surveying of the Property in a good and workmanlike manner, shall repair any damage to the Property caused by Buyer's entry and on-site inspections and shall conduct same in a manner that does not unreasonably interfere with Seller's or any tenant's use and enjoyment of the Property. In that respect, Buyer shall make reasonable effort to undertake on-site inspections outside of the hours any tenant's business is open to the public and shall give prior notice to any tenants of any entry onto any tenant's portion of the Property for the purpose of conducting inspections. Upon Seller's request, Buyer shall provide to Seller evidence of general liability insurance. Buyer shall also have a right to review and inspect all contracts or other agreements affecting or related directly to the Property and shall be entitled to review such books and records of Seller that relate directly to the operation and maintenance of the Property, provided, however, that Buyer shall not disclose any information regarding this Property (or any tenant thereof) unless required by law and the same shall be regarded as confidential, to any person, except to its attorneys, accountants, lenders and other professional advisors, in which case Buyer shall obtain their agreement to maintain such confidentiality. Buyer assumes all responsibility for the acts of itself, its agents or representatives in exercising its rights under this Section 6(e) and agrees to indemnify and hold Seller harmless from any damages resulting therefrom. This indemnification obligation of Buyer shall survive the Closing or earlier termination of this Agreement. Buyer shall, at Buyer's expense, promptly repair any damage to the Property caused by Buyer's entry and on-site inspections. Except as provided in Section 6(c) above, Buyer shall have from the Contract Date through the end of the Examination Period, to perform the above inspections, examinations and testing. **IF BUYER CHOOSES NOT TO PURCHASE THE PROPERTY, FOR ANY REASON OR NO REASON, AND PROVIDES WRITTEN NOTICE TO SELLER THEREOF PRIOR TO THE EXPIRATION OF THE EXAMINATION PERIOD, THEN THIS AGREEMENT SHALL TERMINATE, AND BUYER SHALL RECEIVE A RETURN OF THE EARNEST MONEY.**

Section 7. Leases (Check one of the following, as applicable):

Buyer(s) Initials WV

Seller(s) Initials Ta

If this box is checked, Seller affirmatively represents and warrants that there are no Leases (as hereinafter defined) affecting the Property.

If this box is checked, Seller discloses that there are one or more leases affecting the Property (oral or written, recorded or not - "Leases") and the following provisions are hereby made a part of this Agreement.

(a) All Leases shall be itemized on Exhibit B;

(b) Seller shall deliver copies of any Leases to Buyer pursuant to Section 4 as if the Leases were listed therein;

(c) Seller represents and warrants that as of the Contract Date there are no current defaults (or any existing situation which, with the passage of time, or the giving of notice, or both, or at the election of either landlord or tenant could constitute a default) either by Seller, as landlord, or by any tenant under any Lease ("Lease Default"). In the event there is any Lease Default as of the Contract Date, Seller agrees to provide Buyer with a detailed description of the situation in accordance with Section 4. Seller agrees not to commit a Lease Default as Landlord after the Contract Date, and agrees further to notify Buyer immediately in the event a Lease Default arises or is claimed, asserted or threatened to be asserted by either Seller or a tenant under the Lease.

(d) In addition to the conditions provided in Section 6 of this Agreement, this Agreement and the rights and obligations of the parties under this Agreement are hereby made expressly conditioned upon the assignment of Seller's interest in any Lease to Buyer in form and content acceptable to Buyer (with tenants' written consent and acknowledgment, if required under the Lease), and Seller agrees to use its best efforts to effect such assignments. Any assignment required under this Section 7 shall be required to be delivered at Closing by Seller in addition to those deliveries required under Section 11 of this Agreement.

(e) Seller agrees to deliver an assignment of any Lease at Closing, with any security deposits held by Seller under any Leases to be transferred or credited to Buyer at Closing. Seller also agrees to execute and deliver (and work diligently to obtain any tenant signatures necessary for same) any copy certificates and subordination, non-disturbance and attornment agreements in such form as Buyer may reasonably request.

Section 8. Environmental: Seller represents and warrants that it has no actual knowledge of the presence or disposal except as in accordance with applicable law, within the buildings or on the Property of hazardous or toxic waste or substances, which are defined as those substances, materials, and wastes, including, but not limited to, those substances, materials and wastes listed in the United States Department of Transportation Hazardous Materials Table (49 CFR Part 172.101) or by the Environmental Protection Agency as hazardous substances (40 CFR Part 302.4) and amendments thereto, or such substances, materials and wastes, which are or become regulated under any applicable local, state or federal law, including, without limitation, any material, waste or substance which is (i) petroleum, (ii) asbestos, (iii) polychlorinated biphenyls, (iv) designated as a Hazardous Substance pursuant to Section 311 of the Clean Water Act of 1977 (33 U.S.C. §1321) or listed pursuant to Section 307 of the Clean Water Act of 1977 (33 U.S.C. §1317), (v) defined as a hazardous waste pursuant to Section 1004 of the Resource Conservation and Recovery Act of 1976 (42 U.S.C. §6903) or (vi) defined as a hazardous substance pursuant to Section 101 of the Comprehensive Environmental Response, Compensation and Liability Act of 1980 (42 U.S.C. §9601). Seller has no actual knowledge of any contamination of the Property from such substances as may have been disposed of or stored on neighboring tracts.

Section 9. Risk of Loss/Damage/Repair: Until Closing, the risk of loss or damage to the Property, except as otherwise provided herein, shall be borne by Seller. Except as to maintaining the Property in its same condition, Seller shall have no responsibility for the repair of the Property, including any improvements, unless the parties hereto agree in writing.

Section 10. Earnest Money Disbursement: In the event that any of the conditions hereto are not satisfied, or in the event of a breach of this Agreement by Seller, then the Earnest Money shall be returned to Buyer, but such return shall not affect any other remedies available to Buyer for such breach. In the event this offer is accepted and Buyer breaches this Agreement, then the Earnest Money shall be forfeited, but such forfeiture shall not affect any other remedies available to Seller for such breach. NOTE: In the event of a dispute between Seller and Buyer over the return or forfeiture of Earnest Money held in escrow by a licensed real estate broker, the broker is required by state law to retain said Earnest Money in its trust or escrow account until it has obtained a written release from the parties consenting to its disposition or until disbursement is ordered by a court of competent jurisdiction, or alternatively, the party holding the Earnest Money may deposit the disputed monies with the appropriate clerk of court in accordance with the provisions of N.C.G.S. §93A-12.

Section 11. Closing: At Closing, Seller shall deliver to Buyer a general warranty deed unless otherwise specified on Exhibit B and other documents customarily executed or delivered by a seller in similar transactions, including without limitation, a bill of sale for any personalty listed on Exhibit A, an owner's affidavit, lien waiver forms and a non-foreign status affidavit (pursuant to the Foreign

Buyer(s) Initials DL

Seller(s) Initials [Signature]

Investment in Real Property Tax Act), and Buyer shall pay to Seller the Purchase Price. At Closing, the Earnest Money shall be applied as part of the Purchase Price. The Closing shall be held at the office of Buyer's attorney or such other place as the parties hereto may mutually agree. Possession shall be delivered at Closing, unless otherwise agreed herein.

Section 12. Notices: Unless otherwise provided herein, all notices and other communications which may be or are required to be given or made by any party to the other in connection herewith shall be in writing and shall be deemed to have been properly given and received on the date delivered in person or deposited in the United States mail, registered or certified, return receipt requested, to the addresses set out in Section 1(g) as to Seller and in Section 1(h) as to Buyer, or at such other addresses as specified by written notice delivered in accordance herewith.

Section 13. Entire Agreement: This Agreement constitutes the sole and entire agreement among the parties hereto and no modification of this Agreement shall be binding unless in writing and signed by all parties hereto.

Section 14. Enforceability: This Agreement shall become a contract when signed by both Buyer and Seller and such signing is communicated to both parties; it being expressly agreed that the notice described in Section 12 is not required for effective communication for the purposes of this Section 14. This Agreement shall be binding upon and inure to the benefit of the parties, their heirs, successors and assigns and their personal representatives.

Section 15. Adverse Information and Compliance with Laws

(a) Seller Knowledge: Seller has no actual knowledge of (i) condemnation(s) affecting or contemplated with respect to the Property; (ii) actions, suits or proceedings pending or threatened against the Property; (iii) changes contemplated in any applicable laws, ordinances or restrictions affecting the Property; or (iv) governmental special assessments, either pending or confirmed, for sidewalk, paving, water, sewer, or other improvements on or adjoining the Property, and no pending or confirmed owners' association special assessments, except as follows:

none,
(Insert "None" or the identification of any matters relating to (i) through (iv) above, if any). Seller shall pay all owners' association assessments and all governmental assessments confirmed as of the time of Closing, if any, and Buyer shall take title subject to all pending assessments, if any, unless otherwise agreed as follows:

none,
Seller represents that the regular owners' association dues, if any, are \$ _____ per sq ft

(b) Compliance: To Seller's actual knowledge, (i) Seller has complied with all applicable laws, ordinances, regulations, statutes, rules and restrictions pertaining to or affecting the Property; (ii) performance of the Agreement will not result in the breach of, constitute any default under or result in the imposition of any lien or encumbrance upon the Property under any agreement or other instrument to which Seller is a party or by which Seller or the Property is bound; and (iii) there are no legal actions, suits or other legal or administrative proceedings pending or threatened against the Property, and Seller is not aware of any facts which might result in any such action, suit or other proceeding.

Section 16. Survival of Representations and Warranties: All representations, warranties, covenants and agreements made by the parties hereto shall survive the Closing and delivery of the deed. Seller shall, at or within six (6) months after the Closing, and without further consideration, execute, acknowledge and deliver to Buyer such other documents and instruments, and take such other action as Buyer may reasonably request or as may be necessary to more effectively transfer to Buyer the Property described herein in accordance with this Agreement.

Section 17. Applicable Law: This Agreement shall be construed under the laws of the state in which the Property is located. This form has only been approved for use in North Carolina.

Section 18. Assignment: This Agreement is freely assignable unless otherwise expressly provided on Exhibit B.

Section 19. Tax-Deferred Exchange: In the event Buyer or Seller desires to effect a tax-deferred exchange in connection with the conveyance of the Property, Buyer and Seller agree to cooperate in effecting such exchange; provided, however, that the exchanging party shall be responsible for all additional costs associated with such exchange, and provided further, that a non-exchanging party shall not assume any additional liability with respect to such tax-deferred exchange. Seller and Buyer shall execute such additional documents, at no cost to the non-exchanging party, as shall be required to give effect to this provision.

Section 20. Memorandum of Contract: Upon request by either party, the parties hereto shall execute a memorandum of contract to recordable form setting forth such provisions thereof (other than the Purchase Price and other sums due) as either party may wish to incorporate. Such memorandum of contract shall contain a statement that it automatically terminates and the Property is released from

Buyer(s) Initials

Seller(s) Initials

Aug 31 07 04:02p Bill Wynn

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08/29/07 10:02 FAX 919 781

NAIHAN RI UNKREN ATTURNEY RI LAR
919 528 4145

NO. 3114

any effect thereby as of a specific date to be stated in the memorandum (which specific date shall be no later than the date of Closing).
The cost of recording such memorandums of no must shall be borne by the party requesting execution of same.

Section 21. Authority: Each signatory to this Agreement represents and warrants that he or she has full authority to sign this Agreement and such instruments as may be necessary to effectuate any transaction contemplated by this Agreement on behalf of the party for whom he or she signs and that his or her signature binds such party.

Section 22. Escrow: Except as expressly provided herein, Buyer and Seller agree to indemnify and hold each other harmless from any and all claims of tortious, contract or real estate agents by, through or under the indemnifying party for fees or commissions arising out of the sale of the Property to Buyer. Buyer and Seller represent and warrant to each other that: (A) except as to the Escrow designated under Section 10(D) of this Agreement, they have not employed nor engaged any broker, commission or real estate agents to be involved in this transaction and (B) that if a commission of the Escrow is established by and shall be governed by separate agreements entered into as amongst the Broker, the Buyer and/or the Seller.

THE NORTH CAROLINA ASSOCIATION OF REALTORS, INC. AND THE NORTH CAROLINA BAR ASSOCIATION
MAKE NO REPRESENTATION AS TO THE LEGAL VALIDITY OR ADEQUACY OF ANY PROVISION OF THIS FORM IN
ANY SPECIFIC TRANSACTION. IF YOU DO NOT UNDERSTAND THIS FORM OR FEEL THAT IT DOES NOT PROVIDE
FOR YOUR LEGAL NEEDS, YOU SHOULD CONSULT A NORTH CAROLINA REAL ESTATE ATTORNEY BEFORE YOU
SIGN IT.

BUYER:

Individual

Wynn Construction, Inc _____ Date _____

SELLER:

Individual

RAMI Developers, LLC _____ Date _____

Business Entity

Business Entity

Wynn Construction, Inc
(Name of Entity)

RAMI Developers, LLC
(Name of Entity)

By: William H. Wynn

By: [Signature]

Name: William H. Wynn
Title: President

Name: Kenneth A. Mize
Title: Managing Director

Date: 8-29-07

Date: 8/29/07

The undersigned hereby acknowledges receipt of the Earnest Money of both parties and agree to hold said Earnest Money in accordance with the terms hereof.

William G. Mize, Attorney at Law
(Name of Firm)

Date: 8/31/07

By: [Signature]

Page 1 of 1

Coldwell, Inc., 6200 Wilshire Limited Co
Apex, NC, Coldwell Banker Advantage

Buyer(s) Initials [Signature]

STANDARD FORM NO. 7
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Seller(s) Initials [Signature]

