

Initial Application Date: 6/18/02

Application # 22-50004970

*Wesley 1-6-03*  
COUNTY OF HARNETT LAND USE APPLICATION

Central Permitting

102 E. Front Street, Lillington, NC 27546

Phone: (910) 893-4759

Fax: (910) 893-2793

LANDOWNER: Ernest A. Cika Mailing Address: \_\_\_\_\_  
City: \_\_\_\_\_ State: \_\_\_\_\_ Zip: \_\_\_\_\_ Phone #: \_\_\_\_\_

APPLICANT: Marcus Ft. Rabun Mailing Address: 126 Hill Top Dr.  
City: Four Oaks State: NC Zip: 27524 Phone #: (919) 868-0038

PROPERTY LOCATION: SR #: \_\_\_\_\_ SR Name: \_\_\_\_\_  
Parcel: 04-0663-0037 PIN: 0663-64-4704  
Zoning: RA40 Subdivision: Neills Creek Farm Lot #: 6 Lot Size: 4.04  
Flood Plain: X Panel: 550 Watershed: IIA Deed Book/Page: DTP Plat Book/Page: P416/108A

Specific  
DIRECTIONS TO THE PROPERTY FROM LILLINGTON: Take 210 toward Angier to James Norris Rd. Take left subdivision is on left Neills Creek Farms

PROPOSED USE: 72.5 x 65  
 Sg. Family Dwelling (Size 50 x 50 # of Bedrooms 4 # Baths 2.5 Basement (w/wo bath) \_\_\_\_\_ Garage Included Deck 15x15  
 Multi-Family Dwelling No. Units \_\_\_\_\_ No. Bedrooms/Unit \_\_\_\_\_  
 Manufactured Home (Size \_\_\_\_\_ x \_\_\_\_\_) # of Bedrooms \_\_\_\_\_ Garage \_\_\_\_\_ Deck \_\_\_\_\_  
30x30

Comments: \_\_\_\_\_  
 Number of persons per household 2  
 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 \_\_\_\_\_  
Sewage Supply:  New Septic Tank  Existing Septic Tank  County Sewer  Other \_\_\_\_\_  
Erosion & Sedimentation Control Plan Required? YES  NO

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

Proposed SFD

Required Property Line Setbacks:	Minimum	Actual	Minimum	Actual
Front	<u>35</u>	<u>100/115</u>	Rear	<u>25</u> <u>370</u> <u>495</u>
Side	<u>10</u>	<u>40</u> <u>57</u>	Corner	<u>20</u>
Nearest Building	<u>10</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.

[Signature]  
Signature of Applicant

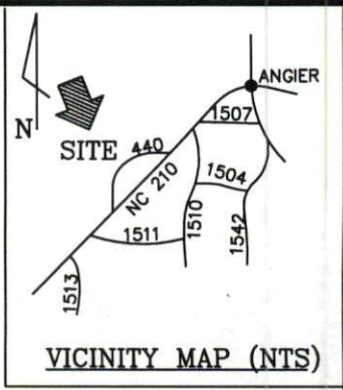
6/18/02  
Date

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

958/17N

**LEGEND**

- EXISTING IRON PIN
- △ MATHEMATICAL POINT
- ⊠ POWER TRANSFORMER
- TELEPHONE PEDESTAL



PROP. HOUSE  
3250-B  
W/ BRICK 4 SIDES  
4' EXT. L/H GARAGE  
SIDE LOAD

*Revision*

**SITE PLAN APPROVAL**

DISTRICT RA-40 USE SFD

# BEDROOMS 4

Date 1-4-03

*[Signature]*  
Zoning Administrator

LOT 10  
SECTION 2 PHASE 1

EIP

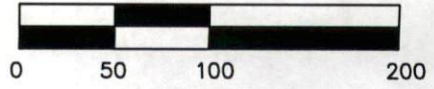
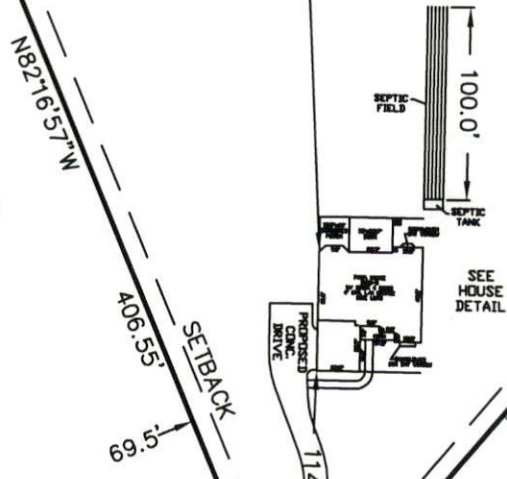
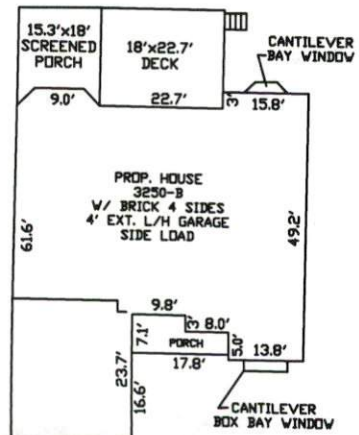
N/F  
CARLIE McLEOD &  
BOBBY JOE REVELS

LOT 8  
BK 0860 PG 0057

LOT 6  
175,982 SF

LOT 7  
BK 0860 PG 0057

LOT 5  
BK 0860 PG 0057



GRAPHIC SCALE  
1"=100'

**PRELIMINARY PLAN FOR LOT 6**

89 PINECREST WAY

NOTES:  
SEE PLAT "NEILLS CREEK FARMS PHASE 1, SEC 1, DATED  
MAY 1986, BY LAND TECH,  
RECORDED IN BK 0860 PG 0057  
ZONING: RA-40  
SETBACK:  
FRONT: 35'  
SIDE: 10'  
REAR: 25'  
CORNER: 20',  
NEAREST BUILDING 10'

I HEREBY CERTIFY THAT THE BUILDING WILL LIE

LOT 6, PHASE I, SEC 1, NEILLS CREEK FARMS  
BLACK RIVER TOWNSHIP HARNETT COUNTY NC

4-MR.dwg\MARCUS.dwg, Layout1, 01/02/2003 09:16:57 AM, prenticeb

Initial Application Date: 6/18/02

Application # 2-50004970

COUNTY OF HARNETT LAND USE APPLICATION

Central Permitting 102 E. Front Street, Lillington, NC 27546 Phone: (910) 893-4759 Fax: (910) 893-2793

LANDOWNER: Ernest A. Cika Mailing Address: \_\_\_\_\_  
City: \_\_\_\_\_ State: \_\_\_\_\_ Zip: \_\_\_\_\_ Phone #: \_\_\_\_\_

APPLICANT: Marcus A. Rabun Mailing Address: 126 Hill Top Dr.  
City: Four Oaks State: NC Zip: 27524 Phone #: (919) 868-0038

PROPERTY LOCATION: SR #: \_\_\_\_\_ SR Name: \_\_\_\_\_  
Parcel: 04-0663-0037 PIN: 0663-64-4704  
Zoning: RA40 Subdivision: Neills Creek Farm Lot #: 6 Lot Size: 4.04  
Flood Plain: X Panel: 50 Watershed: IA Deed Book/Page: DTP Plat Book/Page: PLC/1108A

Specific  
DIRECTIONS TO THE PROPERTY FROM LILLINGTON: Take 210 toward Angier to James Norris Rd. Take left subdivision is on left Neills Creek Farms

PROPOSED USE:

Sg. Family Dwelling (Size 14 x 50 # of Bedrooms 4 # Baths 2.5 Basement (w/wo bath) \_\_\_\_\_ Garage Included Deck 15x15  
 Multi-Family Dwelling No. Units \_\_\_\_\_ No. Bedrooms/Unit \_\_\_\_\_ 30x30  
 Manufactured Home (Size \_\_\_\_\_ x \_\_\_\_\_) # of Bedrooms \_\_\_\_\_ Garage \_\_\_\_\_ Deck \_\_\_\_\_

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 \_\_\_\_\_

Sewage Supply:  New Septic Tank  Existing Septic Tank  County Sewer  Other \_\_\_\_\_

Erosion & Sedimentation Control Plan Required? YES NO

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

Property owner of this tract of land own land that contains a proposed 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>100</u>	Rear	<u>25</u> <u>310</u>
Side	<u>10</u>	<u>40</u>	Corner	<u>20</u>
Nearest Building	<u>10</u>	<u>✓</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.

Marcus A. Rabun  
Signature of Applicant

6/18/02  
Date

#589 6-20(N)

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



RE/MAX Property Associates  
1230 East Academy St, Ste 201  
Fuquay-Varina, NC 27526  
Phone: 919-567-1522, Fax: 919-567-5684

TO:  
DAVE TREVOR  
4 PAGES

OFFER TO PURCHASE AND CONTRACT

Marcus A Rabun  
Katherine C. Rienenbark  
Ernest A Cika  
Sally C Cika

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 fixtures and personal property as are listed below (collectively referred to as the "Property"), upon the following terms and conditions:

1. REAL PROPERTY: Located in the City of Angier, County of Harnett, State of North Carolina, being known as and more particularly described as: Street Address 92 Pinecrest Way, Zip 27591, Legal Description Lot #6 Neills Creek Farm

(  All  A portion of the property in Deed Reference Book 0850, Page No. 0057, Harnett County.)  
NOTE: Prior to signing this Offer to Purchase and Contract, Buyer is advised to review Restrictive Covenants, if any, which may limit the use of the Property, and to read the Declaration of Restrictive Covenants, By-Laws, Articles of Incorporation, Rules and Regulations, and other governing documents of the owners' association and/or the subdivision, if applicable.

2. FIXTURES: The following items, if any, are included in the purchase price free of liens: any built-in appliances, light fixtures, ceiling fans, attached floor coverings, blinds, shades, drapery rods and curtain rods, brackets and all related hardware, window and door screens, storm windows, combination doors, awnings, antennas, satellite dishes and receivers, burglar/fire/smoke alarms, pool and spa equipment, solar energy systems, attached fireplace screens, gas logs, fireplace inserts, electric garage door openers with controls, outdoor plants and trees (other than in movable containers), basketball goals, storage sheds, mailboxes, wall and/or door mirrors, and any other items attached or affixed to the Property, EXCEPT the following items:  
n/a

3. PERSONAL PROPERTY: The following personal property is included in the purchase price:  
n/a

4. PURCHASE PRICE: The purchase price is \$ 56,000 and shall be paid as follows:  
(a) \$ 500.00 EARNEST MONEY DEPOSIT with this offer by  cash  personal check  bank check  certified check

other: 50,000 to be deposited and held in escrow by RE/MAX UNITED ("Escrow Agent") until the sale is closed, at which time it will be credited to Buyer, or until this contract is otherwise terminated. In the event: (1) this offer is not accepted; or (2) any of the conditions hereon are not satisfied, then all earnest monies shall be returned to Buyer. In the event of breach of this contract by Seller, upon Buyer's request, all earnest monies 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 contract, then all earnest monies shall be forfeited upon Seller's request, but receipt of such forfeited earnest monies 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 broker, the broker is required by state law to retain said earnest money in the broker's trust or escrow account until a written release from the parties consenting to its disposition has been obtained or until disbursement is ordered by a court of competent jurisdiction.

(b) \$ n/a, ADDITIONAL EARNEST MONEY DEPOSIT to be paid to Escrow Agent no later than n/a, TIME BEING OF THE ESSENCE WITH REGARD TO SAID DATE.

(c) \$ n/a, BY ASSUMPTION of the unpaid principal balance and all obligations of Seller on the existing loan(s) secured by a deed of trust on the Property in accordance with the attached Loan Assumption Addendum.

(d) \$ n/a, BY SELLER FINANCING in accordance with the attached Seller Financing Addendum.

(e) \$ 50,000, BALANCE of the purchase price in cash at Closing.

5. CONDITIONS: (State N/A in each blank that is not a condition to this contract.)  
(a) Buyer must be able to obtain a  FHA  VA (attach FHA/VA Financing Addendum)  Conventional  Other: interest only loan at a  Fixed Rate  Adjustable Rate in the principal amount of 90% LTV (plus any financed VA Funding Fee or FHA MIP) for a term of 15 year(s), at an initial interest rate not to exceed 7.99% per annum, with mortgage loan discount points not to exceed 0 % of the loan amount. Buyer shall apply for said loan within 10 days of the Effective Date of this contract. Buyer shall use Buyer's best efforts to secure the lender's customary loan commitment letter on or before June 21, 2002 and to satisfy all terms and conditions of the loan commitment letter by Closing. After the above letter date, Seller may request in writing from Buyer a copy of the loan commitment letter. If Buyer fails to provide Seller a copy of the loan commitment letter or a written waiver of this loan condition within five days of receipt of Seller's request, Seller may terminate this contract by written notice to Buyer at any time thereafter, provided Seller has not then received a copy of the letter or the waiver. Buyer shall be responsible for all costs with respect to any loan obtained by Buyer, except if Seller is to pay any of the Buyer's Closing costs (including loan discount points), those costs are as follows:  
none

(b) There must be no restriction, easement, zoning or other governmental regulation that would prevent the reasonable use of the Property for residential purposes.

(c) The Property must be in substantially the same or better condition at Closing as on the date of this offer, reasonable wear and tear excepted.

(d) All deeds of trust, liens and other charges against the Property, not assumed by Buyer, must be paid and satisfied by Seller prior to or at Closing such that cancellation may be promptly obtained following Closing. Seller shall remain obligated to obtain any such cancellations following Closing.

(e) Title must be delivered at closing by GENERAL WARRANTY DEED unless otherwise stated herein, and must be fee simple marketable title, free of all encumbrances except: ad valorem taxes for the current year (promised through the date of Closing); utility easements and unviolated restrictive covenants that do not materially affect the value of the Property; and such other encumbrances as may be assumed or specifically approved by Buyer. The Property must have legal access to a public right of way.

6. SPECIAL ASSESSMENTS: Seller warrants that there are no pending or confirmed governmental special assessments 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:



This form has been jointly approved by the North Carolina Bar Association, North Carolina Association of REALTORS®  
Standard Form 2, Offer to Purchase and Contract  
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Completed by - Angie Stewart, Realtor, ABR, RE/MAX Property Associates



RE/MAX Property Associates  
230 East Academy St, Ste 201  
Fuquay-Varina, NC 27526  
Phone: 919-557-1522, Fax: 919-557-6884

**ADDITIONAL PROVISIONS ADDENDUM**

NOTE: All of the following provisions which are marked with an "X" shall apply to the attached Offer to Purchase and Contract. Those provisions marked "N/A" shall not apply.

- 1.    n/a EXPIRATION OF OFFER: This offer shall expire unless acceptance is delivered to Buyer or to \_\_\_\_\_, on or before \_\_\_\_\_  AM  PM, on \_\_\_\_\_, or until withdrawn by the Buyer, whichever occurs first.
- 2.    n/a INTEREST BEARING TRUST ACCOUNT: Any earnest monies deposited by Buyer may be placed in the interest bearing trust account of the escrow agent named in the Offer to Purchase and Contract. Any interest earned thereon shall belong to the escrow agent in consideration of the expenses incurred by maintaining such account and records associated therewith.
- 3.    xxx SEPTIC TESTS: This contract is contingent upon Buyer obtaining an Improvement Permit from the County Health Department, that the Property is "SUITABLE" for a conventional ground absorption sewage system for a \$ \_\_\_\_\_ bedroom home, or n/a. All costs and expenses of such soil tests shall be borne by Buyer. If the Property is not suitable for the proposed development, at the option of the Buyer, this contract may be terminated and all earnest monies shall be refunded to Buyer. Buyer shall complete said tests or waive this condition in writing on or before midnight of June 30, 2002.
- 4.    xxx SITE EVALUATION: This contract is contingent upon Buyer obtaining a written site evaluation that the soil is suitable for a 3,000 sq. ft. 4 bedroom home. All costs and expenses of such soil tests shall be borne by Buyer. If the Property is not suitable for the proposed development, at the option of the Buyer, this contract may be terminated and all earnest monies shall be refunded to Buyer. Buyer shall complete said tests or waive this condition in writing on or before midnight of June 30, 2002.
- 5.    n/a FLOOD HAZARD ZONE: Buyer has been advised that the property is located in an area which the Secretary of HUD has found to have special flood hazards and that it will be necessary to purchase flood insurance in order to obtain any loan secured by the property from any federally regulated financial institution or a loan insured or guaranteed by an agency of the U.S. Government.
- 6.    xxx APPRAISAL: The Property must appraise at a value equal to or exceeding the purchase price or, at the option of the Buyer, this contract may be terminated and all earnest monies shall be refunded to Buyer. In the event this contract is not subject to a financing contingency requiring an appraisal, Buyer shall arrange to have the appraisal completed no later than midnight of June 30, 2002. In any event, the cost of the appraisal shall be borne by the Buyer.
- 7.    n/a CLOSING OF EXISTING CONTRACT CONTINGENCY: This contract is contingent upon closing of an existing contract on the Buyer's real property located at: \_\_\_\_\_ on or before \_\_\_\_\_. Seller agrees not to continue to market the Property which is the subject of this Offer to Purchase and Contract and will not solicit for secondary offers. If this contingency is not removed on or before midnight of \_\_\_\_\_, Seller may terminate this contract and all earnest monies shall be returned to Buyer.
- 8.    n/a RENTAL/INCOME/INVESTMENT PROPERTY: The Property is subject to existing leases and/or rights of tenants in possession under month-to-month tenancies. Seller agrees to deliver to Buyer on or before \_\_\_\_\_, true and complete copies of all existing leases, rental agreements, outstanding tenant notices, written statements of all oral tenant agreements, statement of all tenant's deposits, uncured defaults by Seller or tenants, and claims made by or to tenants, if any. This contract is contingent upon Buyer's approval of said documents. Buyer shall be deemed to have approved said documents unless written notice to the contrary is delivered to the Seller or Seller's agent within seven (7) days of receipt of same. If Buyer does not approve said documents and delivers written notice of rejection within the seven day period, this contract shall be terminated and all earnest monies shall be returned to Buyer.
- 9.    n/a COST OF REPAIR CONTINGENCY: If the reasonable estimate of the cost of repairs required by the home inspection report as described in Paragraph 12 (b) and the wood destroying insect report as described in Paragraph 12 (c) of the Offer to Purchase and Contract equals or exceeds \$ \_\_\_\_\_ Buyer shall have the option to terminate this contract and all earnest monies shall be returned to Buyer.

IN THE EVENT OF A CONFLICT BETWEEN THIS ADDENDUM AND THE OFFER TO PURCHASE AND CONTRACT, THIS ADDENDUM SHALL CONTROL.

BUYER Marcus A Rabun DATE 6/5/02 (SEAL)  
 Marcus A Rabun  
Katherine C Rivenbark 6/5/02  
 Katherine C Rivenbark

SELLER Ernest A Cika DATE 6/11/02 (SEAL)  
 Ernest A Cika

SELLER \_\_\_\_\_ DATE \_\_\_\_\_ (SEAL)  
 Sally C Cika



This Standard Form has been approved jointly by the RealFAST® Forms, Box 4700, Frisco, CO 80443, Version 6.07, ©RealFAST®, 2002; Reg# TNCA227505

North Carolina Bar Association, Inc.  
North Carolina Association of Realtors®, Inc.  
Completed by - Angie Stewart, Realtor, ABR, RE/MAX Property Associates

Standard Form No. 2-A-11  
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12. NOTICE AND EXECUTION

This offer shall become a binding contract (the "Effective Date") when signed by both Buyer and Seller and such signing is communicated to the offering party. This contract is executed under seal in signed multiple originals, all of which together constitute one and the same instrument, with a signed original being retained by each party and each REALTOR® or broker hereto, and the parties adopt the word "SEAL" beside their signatures below.

IF YOU DO NOT UNDERSTAND THIS OFFER TO PURCHASE AND CONTRACT 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 acknowledges having made an on-site personal examination of the Property prior to the making of this offer.

BUYER Marcus Rabun DATE 6/5/02 (SEAL)  
Katherine C. Rivenbark DATE 6/5/02  
 KATHERINE C RIVENBARK  
 SELLER Ernest A Cika DATE 6/11/02 (SEAL)  
 ERNEST A CIKA  
 SELLER Sally C Cika DATE \_\_\_\_\_ (SEAL)  
 SALLY C CIKA

Escrow Agent acknowledges receipt of the earnest money and agrees to hold and disburse the same in accordance with the terms hereof.

Date 6-7-2002 Firm: RE/MAX United  
By: Dave Jason

Selling Agent/Firm/Phone Angie C Stewart  
Acting as  Buyer's Agent  Seller's (sub)Agent  Dual Agent

Listing Agent/Firm/Phone Dave Taylor  
Acting as  Seller's (sub)Agent  Dual Agent

None, if any, to be paid by \_\_\_\_\_

(Insert "None" or the identification of such assessments, if any.) Seller shall pay all owners' association assessments and all governmental assessments confirmed through the time of Closing, if any, and Buyer shall take title subject to all pending assessments, if any, unless otherwise agreed as follows: None, if any, to be paid by Seller

7. PRORATIONS AND ADJUSTMENTS: Unless otherwise provided, the following items shall be prorated and either adjusted between the parties or paid at Closing: (a) Ad valorem taxes on real property shall be prorated on a calendar year basis through the date of Closing; (b) Ad valorem taxes on personal property for the entire year shall be paid by the Seller unless the personal property is conveyed to the Buyer, in which case, the personal property taxes shall be prorated on a calendar year basis through the date of Closing; (c) All gas listing penalties, if any, shall be paid by Seller; (d) Rents, if any, for the Property shall be prorated through the date of Closing; (e) Owners' association dues and other like charges shall be prorated through the date of Closing. Seller represents that the regular owners' association dues, if any, are \$ \_\_\_\_\_ per \_\_\_\_\_.

8. CLOSING EXPENSES: Seller shall pay for preparation of a deed and all other documents necessary to perform Seller's obligations under this agreement, and for excise tax (revenue stamps) required by law. Buyer shall pay for recording the deed and for preparation and recording of all instruments required to secure the balance of the purchase price unpaid at Closing.

9. FUEL: Buyer agrees to purchase from Seller the fuel, if any, situated in any tank on the Property at the prevailing rate with the cost of measurement thereof, if any, being paid by Seller.

10. EVIDENCE OF TITLE: Seller agrees to use his best efforts to deliver to Buyer as soon as reasonably possible after the Effective Date of this contract, copies of all title information in possession of or available to Seller, including but not limited to: title insurance policies, attorney's opinions on title, surveys, covenants, deeds, notes and deeds of trust and easements relating to the Property.

11. LABOR AND MATERIAL: Seller shall furnish at Closing an affidavit and indemnification agreement in form satisfactory to Buyer showing that all labor and materials, if any, furnished to the Property within 120 days prior to the date of Closing have been paid for and agreeing to indemnify Buyer against all loss from any cause or claim arising therefrom.

12. PROPERTY DISCLOSURE AND INSPECTIONS:

- (a) Property Disclosure:
  - Buyer has received a signed copy of the N.C. Residential Property Disclosure Statement prior to the signing of this Offer to Purchase and Contract.
  - Buyer has NOT received a signed copy of the N.C. Residential Property Disclosure Statement prior to the signing of this Offer to Purchase and Contract and shall have the right to terminate or withdraw this contract without penalty prior to **WHICHEVER OF THE FOLLOWING EVENTS OCCURS FIRST**: (1) the end of the third calendar day following receipt of the Disclosure Statement; (2) the end of the third calendar day following the date the contract was made; or (3) Closing or occupancy by the Buyer in the case of a sale or exchange.
  - Exempt from N.C. Residential Property Disclosure Statement because (SEE GUIDELINES) land only
  - The Property is residential and was built prior to 1978 (Attach Lead-Based Paint or Lead-Based Paint Hazards Disclosure Addendum.)

(b) Property Inspection: Unless otherwise stated herein, or as otherwise provided on an inspection addendum attached hereto, Buyer shall have the option of inspecting or, obtaining at Buyer's expense, inspections to determine the condition of the Property. Unless otherwise stated herein, it is a condition of this contract that (i) the built-in appliances, electrical system, plumbing system, heating and cooling systems, roof coverings (including flashing and gutters), doors and windows, exterior surfaces, structural components (including foundations, columns, chimneys, floors, walls, ceilings and roofs), porches and decks, fireplaces and flues, crawl space and attic ventilation systems (if any), water and sewer systems (public and private), shall be performing the function for which intended and shall not be in need of immediate repair; (ii) there shall be no unusual drainage conditions or evidence of excessive moisture adversely affecting the structure(s); and (iii) there shall be no friable asbestos or existing environmental contamination. Any inspection shall be completed and written notice of necessary repairs shall be given to Seller on or before n/a. Seller shall provide written notice to Buyer of Seller's response within n/a days of Buyer's notice. Buyer is advised to have any inspections made prior to incurring expenses for Closing and in sufficient time to permit any required repairs to be completed by Closing.

(c) Wood-Destroying Insects: Unless otherwise stated herein, Buyer shall have the option of obtaining, at Buyer's expense, a report from a licensed pest control operator on a standard form in accordance with the regulations of the North Carolina Structural Pest Control Committee, stating that as to all structures except n/a there was no visible evidence of wood-destroying insects and containing no indication of visible damage therefrom. The report must be obtained in sufficient time so as to permit treatment, if any, and repairs, if any, to be completed prior to Closing. All treatment required shall be paid for by Seller and completed prior to Closing, unless otherwise agreed upon in writing by the parties. The Buyer is advised that the inspection report described in this paragraph may not always reveal all structural damage or damage caused by agents or organisms other than wood-destroying insects. If new construction, Seller shall provide a standard warranty of termite soil treatment.

(d) Repairs: Pursuant to any inspections in (b) and/or (c) above, if any repairs are necessary, Seller shall have the option of completing them or refusing to complete them. If Seller elects not to complete the repairs, then Buyer shall have the option of accepting the Property in its present condition or terminating this contract, in which case all earnest monies shall be refunded. Unless otherwise stated herein, or as otherwise provided on an inspection addendum attached hereto, any items not covered by (b) (i), b (ii), b (iii) and (c) above are excluded from repair negotiations under this contract.

(e) Acceptance: **CLOSING SHALL CONSTITUTE ACCEPTANCE OF EACH OF THE SYSTEMS, ITEMS AND CONDITIONS LISTED ABOVE IN ITS THEN EXISTING CONDITION UNLESS PROVISION IS OTHERWISE MADE IN WRITING.**

13. REASONABLE ACCESS: Seller will provide reasonable access to the Property (including working, existing utilities) through the earlier of Closing or possession by Buyer, to Buyer or Buyer's representatives for the purposes of appraisal, inspection, and/or evaluation. Buyer may conduct a walk-through inspection of the Property prior to Closing.

14. CLOSING: Closing shall be defined as the date and time of recording of the deed. All parties agree to execute any and all documents and papers necessary in connection with Closing and transfer of title on or before July 31, 2002, at a place designated by Buyer. The deed is to be made to Marcus A Babun (single) and Katherine C Rivenbark (single).

15. POSSESSION: Unless otherwise provided herein, possession shall be delivered at Closing. In the event possession is NOT to be delivered at Closing:  a Buyer Possession Before Closing Agreement is attached. OR  a Seller Possession After Closing Agreement is attached.

16. OTHER PROVISIONS AND CONDITIONS: (ITEMIZE ALL ADDENDA TO THIS CONTRACT AND ATTACH HERETO.)

1. Additional Provisions Addendum

17. RISK OF LOSS: The risk of loss or damage by fire or other casualty prior to Closing shall be upon Seller. If the improvements on the Property are destroyed or materially damaged prior to Closing, Buyer may terminate this contract by written notice delivered to Seller or Seller's agent and all deposits shall be returned to Buyer. In the event Buyer does NOT elect to terminate this contract, 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 being purchased.

18. ASSIGNMENTS: This contract may not be assigned without the written consent of all parties; but if assigned by agreement, then this contract shall be binding on the assignee and his heirs and successors.

19. PARTIES: This contract shall be binding upon and shall inure to the benefit of the parties, i.e., Buyer and Seller and their heirs, successors and assigns. As used herein, words in the singular include the plural and the masculine includes the feminine and neuter genders, as appropriate.

20. SURVIVAL: If any provision herein contained which by its nature and effect is required to be observed, kept or performed after the Closing, it shall survive the Closing and remain binding upon and for the benefit of the parties hereto until fully observed, kept or performed.

21. ENTIRE AGREEMENT: This contract contains the entire agreement of the parties and there are no representations, inducements or other provisions other than those expressed herein. All changes, additions or deletions hereto must be in writing and signed by all parties. Nothing contained herein shall alter any agreement between a REALTOR® or broker and Seller or Buyer as contained in any listing agreement, buyer agency agreement, or any other agency agreement between them.