

Initial Application Date: 1-10-03

Application # 123-50006277
1040 Joseph Alexander

COUNTY OF HARNETT LAND USE APPLICATION

Central Permitting

102 E. Front Street, Lillington, NC 27546

Phone: (910) 893-4759

Fax: (910) 893-2793

LANDOWNER: NANCY EDWARDS Mailing Address: _____
City: _____ State: _____ Zip: _____ Phone #: _____

APPLICANT: THE QUEST DEV. CO. INC. Mailing Address: P.O. 2121
City: DENN State: N.C. Zip: 28325 Phone #: 910-890-2119

PROPERTY LOCATION: SR #: 1437 SR Name: BALLARD RD.
Parcel: 08-0654-0292-09 PIN: _____
Zoning: RA-30 Subdivision: BALLARD WOODS Lot #: 9 Lot Size: 1 ACRE
Flood Plain: X Panel: 50 Watershed: IV Deed Book/Page: 2002 Plat Book/Page: 1367
If located with a Watershed indicate the % of Impervious Surface: _____

DIRECTIONS TO THE PROPERTY FROM LILLINGTON: _____
401 N T. RIGHT ON BALLARD RD.

PROPOSED USE:

- Sg. Family Dwelling (Size 60 x 50) # of Bedrooms 3 # Baths 2 1/2 Basement (w/wo bath) _____ Garage YES Deck YES
(Included)
- Multi-Family Dwelling No. Units _____ No. Bedrooms/Unit _____
- Manufactured Home (Size _____ x _____) # of Bedrooms _____ Garage _____ Deck _____
- Comments: _____
- Number of persons per household SPEC.
- 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 1 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

Required Property Line Setbacks:	Minimum	Actual	Minimum	Actual
Front	<u>35</u>	<u>70</u>	Rear	<u>25</u>
Side	<u>10</u>	<u>20</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.

[Signature]
Signature of Owner or Owner's Agent

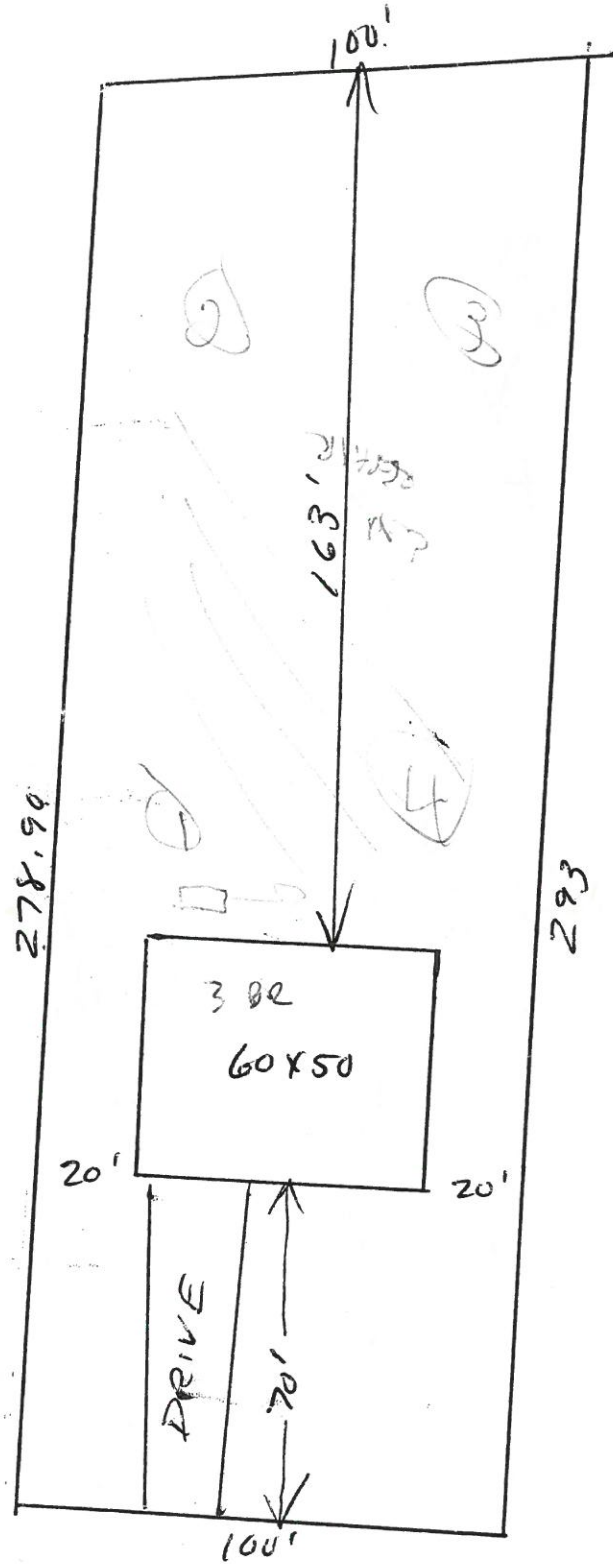
10 JAN 03
Date

#991 1-14(N)

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

SITE PLAN
 DISTRICT ISA
 #BEDROOMS 3
1-10-03
 Date
 Zoning Administrator

~~1/2" = 20'~~
 1/2" = 400'

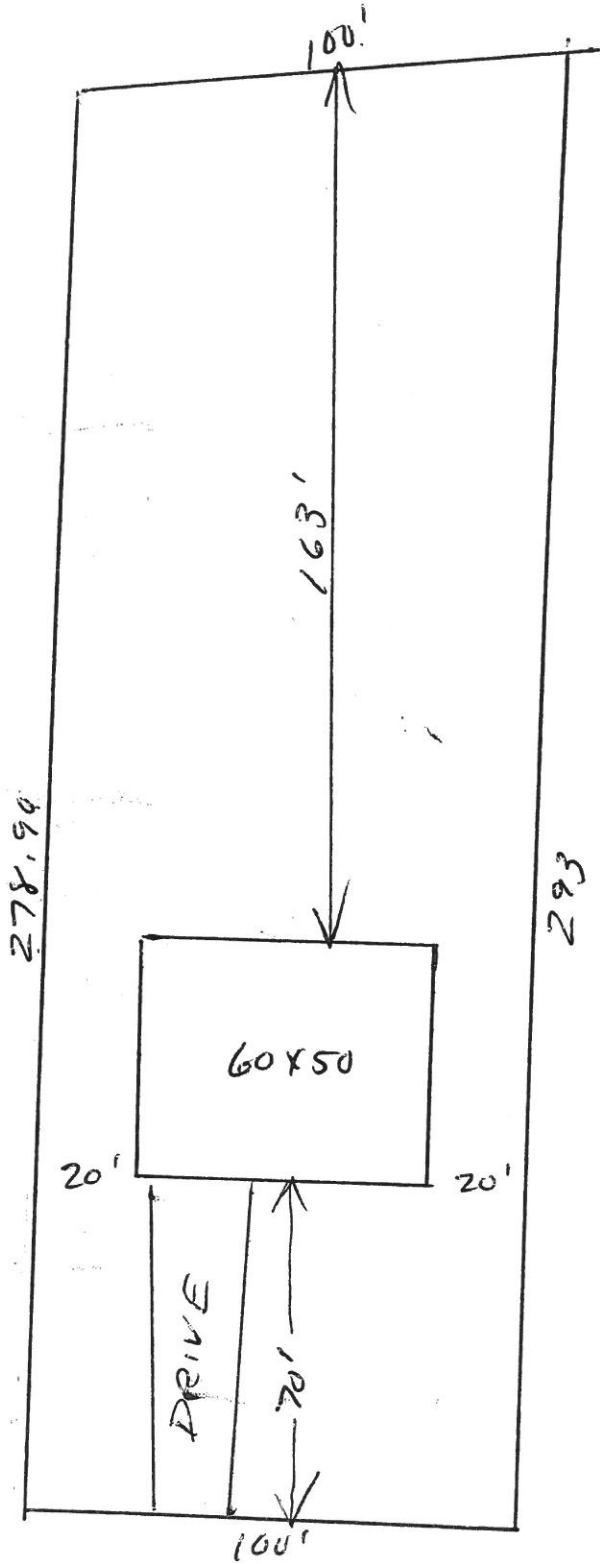


1040 JOSEPH ALEXANDR DR.
 LOT 9

SITE PLAN APPROVAL

DISTRICT RA30 USE SFD

#BEDROOMS 3
1-10-03 Jones
Date Zoning Administrator



$\frac{11}{12}'' = 6400$
 $\frac{11}{12}'' = 20'$

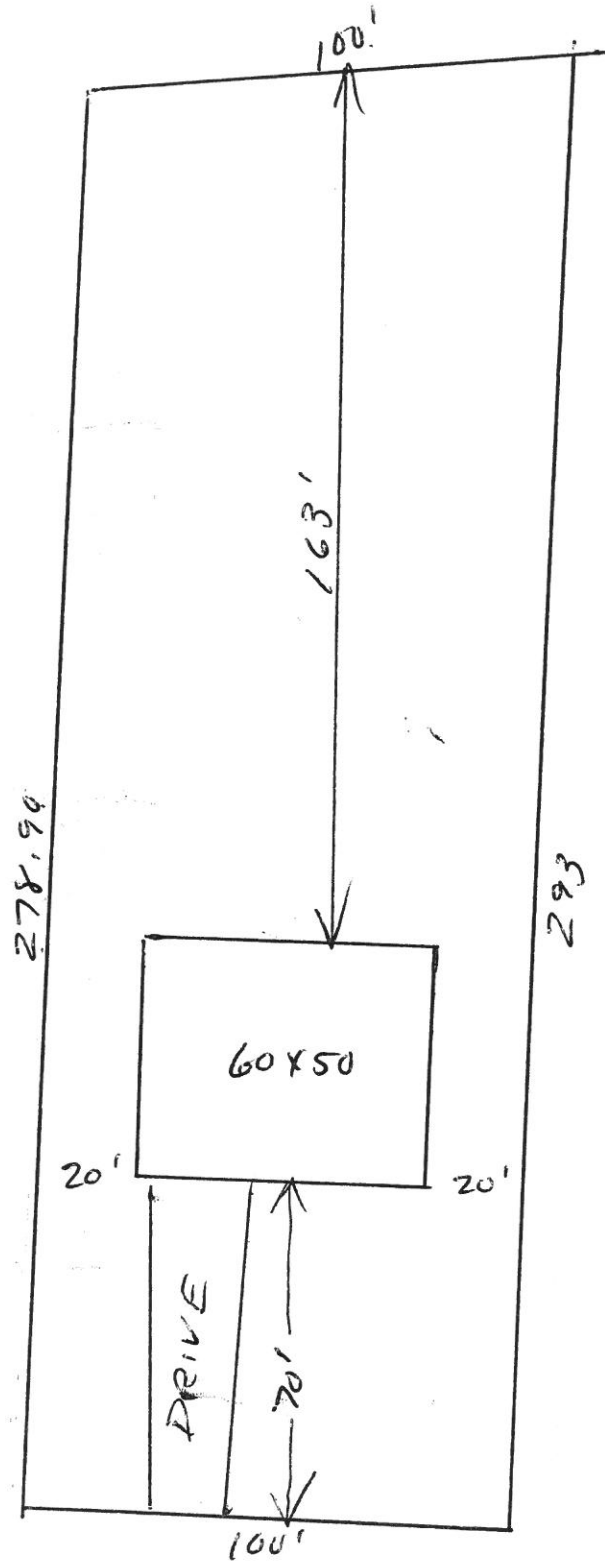
1040 JOSEPH ALEXANDR DR.
LOT 9

SITE PLAN APPROVAL

DISTRICT RA30 USE SFD

#BEDROOMS 3

Date 1-10-03 Jones
Zoning Administrator



~~1/2" = 400'~~
20'

1040 JOSEPH ALEXANDR DR.
LOT 9

VACANT LOT OFFER TO PURCHASE AND CONTRACT

NOTE: This contract is intended for use only for lots which have been developed pursuant to a Subdivision Ordinance adopted by a City or County and for which a plat has been recorded in the Office of the Register of Deeds in the county in which the property is located. If Seller is Buyer's builder and the sale involves the construction of a new single family dwelling prior to closing, use the standard Offer to Purchase and Contract (Form 2) with the New Construction Addendum (Form 2A3).

THE QUEST DEVELOPMENT CO. - (NANCY W. EDWARDS) as Buyer,
hereby offers to purchase and Ballard Woods LLC as Seller,
upon acceptance of said offer, agrees to sell and convey, all of that plot, piece or parcel of land described below (hereafter referred to as the "Property"), upon the following terms and conditions:

1. REAL PROPERTY: Located in the City of Fuquay-Verina,
County of Harnett, State of North Carolina, being known as and more particularly described as:
Street Address 1040 Joseph Alexander dr. Zip 27526
Subdivision Name Ballard Woods

Plat Reference: Lot 9, Block or Section N/A as shown on
Plat Book or Slide 2002 at Page(s) 1367

NOTE: Prior to signing this Vacant Lot 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. PURCHASE PRICE: The purchase price is \$ 23,600.00 and shall be paid as follows:

(a) \$ 500.00, EARNEST MONEY DEPOSIT with this offer by [] cash [X] personal check [] bank check
[] certified check [] other: N/A to be deposited and held in escrow by
Ballard Woods LLC ("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 hereto 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) \$ 23,100.00, BALANCE of the purchase price in cash at Closing.

3. 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
[X] Other: Construction loan at a [] Fixed Rate [] Adjustable Rate in the principal amount of
(plus any financed VA Funding Fee or FHA MIP) for a term of year(s), at an initial
interest rate not to exceed % per annum, with mortgage loan discount points not to exceed % of the
loan amount. Buyer shall apply for said loan within 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 and to
satisfy all terms and conditions of the loan commitment letter by Closing. After the above letter date, Seller may request in writing



This form jointly approved by:
North Carolina Bar Association
North Carolina Association of REALTORS®, Inc.



STANDARD FORM 12 - T
© 7/2002

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.

- (b) There must be no restriction, easement, zoning or other governmental regulation that would prevent the reasonable use of the Property for Residential purposes ("Intended Use").
- (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 and insurable title, free of all encumbrances except: ad valorem taxes for the current year (prorated 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.

4. **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: None

(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

5. **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) All late listing penalties, if any, shall be paid by Seller; (c) Rents, if any, for the Property shall be prorated through the date of Closing; (d) 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 \$ None per None.

6. **CLOSING EXPENSES:** Buyer shall be responsible for all costs with respect to any loan obtained by Buyer. 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. 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. If Seller is to pay any of Buyer's expenses associated with the purchase of the Property, the amount thereof shall be \$ None, including any FHA/VA lender and inspection costs that Buyer is not permitted to pay, but excluding any portion disapproved by Buyer's lender.

7. **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. 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.

8. **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.

9. **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 November 22, 2002, at a place designated by Buyer. The deed is to be made to _____.

CLOSING SHALL CONSTITUTE ACCEPTANCE OF THE PROPERTY IN ITS THEN EXISTING CONDITION UNLESS PROVISION IS OTHERWISE MADE IN WRITING.

10. **POSSESSION:** Unless otherwise provided herein, possession shall be delivered at Closing. No alterations, excavations, tree removal or other such activities may be done before possession is delivered.

Buyer Initials

[Handwritten initials]

Seller Initials

[Handwritten initials]

11. SEWER SYSTEM (check only ONE):

Buyer has investigated the costs and expenses to install the sewer system approved by the Improvement Permit attached hereto as Exhibit A and hereby approves and accepts said Improvement Permit.

Buyer acknowledges receipt of the Improvement Permit attached hereto as Exhibit A. Seller represents that the system has been installed, which representation survives Closing, but makes no further representations as to its condition.

This contract is contingent upon Buyer obtaining an Improvement Permit from the County Health Department ("County") for a (check only ONE) conventional or other N/A _____ ground absorption sewage system for a 3-4 bedroom home. All costs and expenses of obtaining such Permit shall be borne by Buyer, except Seller shall be responsible for clearing that portion of the Property required by the County to perform its tests and/or inspections no later than _____. Buyer shall use Buyer's best efforts to obtain such Permit. If the ground absorption sewage system is not permitted, Buyer may terminate this contract and the Earnest Money Deposit shall be refunded to Buyer. Buyer shall have until February 28, 2003, *time being of the essence*, to provide written notice to Seller that this condition cannot be satisfied, otherwise the condition is deemed satisfied.

12. SOIL, WATER, UTILITIES AND ENVIRONMENTAL CONTINGENCY: This contract is contingent upon Buyer obtaining report(s) that (i) the soil is suitable for Buyer's Intended Use, (ii) utilities and water are available to the Property, (iii) there is no environmental contamination, law, rule or regulation that prohibits, restricts or limits Buyer's Intended Use, and (iv) there is no flood hazard that prohibits, restricts or limits Buyer's Intended Use (collectively the "Reports"). All costs and expenses of obtaining the Reports shall be borne by Buyer. Buyer shall use Buyer's best efforts to obtain such Reports. If the Reports cannot be obtained, Buyer may terminate this contract and the Earnest Money Deposit shall be refunded to Buyer. Buyer shall have until FEBRUARY 28, 2003, *time being of the essence*, to provide written notice to Seller that this condition cannot be satisfied, otherwise the condition is deemed satisfied.

13. RIGHT OF ENTRY, RESTORATION AND INDEMNITY: Buyer and Buyer's agents and contractors shall have the right to enter upon the Property for the purpose of appraising the Property, and performing the tests and inspections permitted in Sections 12 and 13 of this contract. If Buyer terminates this contract as provided herein, Buyer shall, at Buyer's expense, restore the Property to substantially its pre-entry condition within thirty days of contract termination. Buyer will indemnify and hold Seller harmless from all loss, damage, claims, suits or costs, which shall arise out of any contract, agreement, or injury to any person or property as a result of any activities of Buyer and Buyer's agents and contractors relating to the Property. This indemnity shall survive this contract and any termination hereof. Notwithstanding the foregoing, Seller shall be responsible for any loss, damage, claim, suit or cost arising out of pre-existing conditions of the Property and/or out of Seller's negligence or willful acts or omissions.

14. OTHER PROVISIONS AND CONDITIONS: (ITEMIZE ALL ADDENDA TO THIS CONTRACT AND ATTACH HERETO.)
Lot must have conventional gravity septic system.

15. RISK OF LOSS: The risk of loss or damage by fire or other casualty prior to Closing shall be upon Seller.

16. 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.

17. 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.

18. 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.

19. 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.

Buyer Initials

Seller Initials

20. NOTICE AND EXECUTION: Any notice or communication to be given to a party herein may be given to the party or to such party's agent. 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.

Buyer acknowledges having made an on-site personal examination of the Property prior to the making of this offer.

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.

Date: 10 JAN 03 Date: _____
Buyer: [Signature] (SEAL) Seller: [Signature] (SEAL)
THE QUEST DEVELOPMENT CO. Ballard Woods LLC
Date: _____ Date: 1/10/03
Buyer _____ (SEAL) Seller _____ (SEAL)

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

Date: 1/10/03 Firm: Ballard Woods LLC
By: [Signature] (Signature)

Selling Agent/Firm/Phone _____
Acting as Buyer's Agent Seller's (sub)Agent Dual Agent

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