

Initial Application Date: 6-24-03

Application # 03-5-7366

COUNTY OF HARNETT LAND USE APPLICATION

Central Permitting

102 E. Front Street, Lillington, NC 27546

Phone: (910) 893-4759

Fax: (910) 893-2793

LANDOWNER: Wearner Development Mailing Address: P.O. 53786
City: Fayetteville State: NC Zip: 28305 Phone #: 6302100

APPLICANT: SAME AS ABOVE Mailing Address: _____
City: _____ State: _____ Zip: _____ Phone #: _____

PROPERTY LOCATION: SR #: 1141 SR Name: Micro Tower Rd
Parcel: 03-958706-9020-36 PIN: 9586-79-4313
Zoning: RA20R Subdivision: The Summit Lot #: 14 Lot Size: 1/2 AC
Flood Plain: X Panel: 075 Watershed: N/A Deed Book/Page: DTP Plat Book/Page: 98-450

DIRECTIONS TO THE PROPERTY FROM LILLINGTON: Buffalo Lake Rd. to Alpine Dr.

PROPOSED USE:
 Sg. Family Dwelling (Size 31 x 69) # of Bedrooms 3 # Baths 2 Basement (w/wo bath) N/A Garage double Deck wood
 Multi-Family Dwelling No. Units _____ No. Bedrooms/Unit _____
 Manufactured Home (Size _____ x _____) # of Bedrooms _____ Garage _____ Deck _____
Comments: _____

Number of persons per household 3
 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 N/A Other (specify) N/A

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>75</u>
Side	<u>10</u>	<u>15</u>	Corner	_____	_____
Nearest Building	_____	_____			

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.

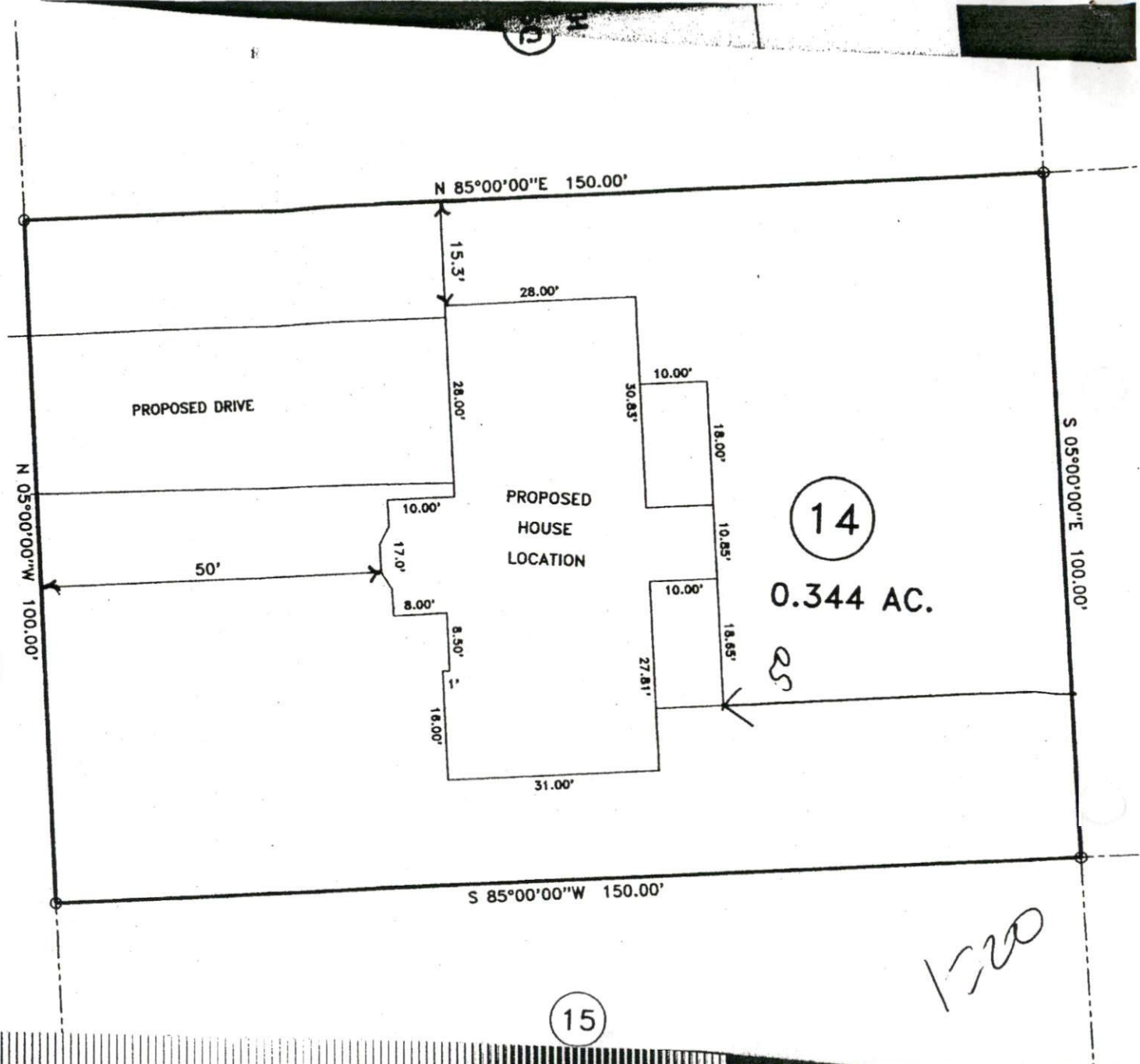
Signature of Applicant: [Signature] Date: 6/23/03

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

A RECORDED SURVEY PLAT AND RECORDED DEED ARE REQUIRED WHEN APPLYING FOR A LAND USE PERMIT

#418 6-27(5)

#BEDROOMS 3
 DISTRICT RAAOR USE SPD
 SITE PLAN APPROVAL
 "VAIL COURT" 350' R/W
 Zoning Administrator



1-20

Weaver Commercial Properties
1300 Bragg Blvd. Suite 1316
Fayetteville, NC 28301
Phone: 910-433-0888, Fax: 910-485-6700

OFFER TO PURCHASE AND CONTRACT

Weaver Development Co., Inc.

as Buyer, hereby offers to purchase and
Allied Investors Inc.

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 Sanford,
County of Harnett, State of North Carolina, being known as and more particularly described
as: Street Address Lot #'s 14, 16, and 30 at The Summit subdivision
Zip 27332 Legal Description:

n/a
(All A portion of the property in Deed Reference: Book n/a, Page No. n/a, n/a 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 \$ ~~112,000.00~~ 48,000.00 and shall be paid as follows:

(a) \$ n/a, EARNEST MONEY DEPOSIT with this offer by cash personal check bank check
 certified check other: n/a to be deposited and held in
escrow by n/a ("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) \$ ~~112,000.00~~ 48,000.00, 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.)

 This form jointly approved by: North Carolina Bar Association, North Carolina Association of REALTORS®, Inc.
PREPARED BY AGENT: BROKER, BROKER
Offer to Purchase and Contract, Standard Form 2-T, North Carolina Association of REALTORS®



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Buyer(s) [Signature]

- (a) Buyer must be able to obtain a FHA VA (attach FHA/VA Financing Addendum) Conventional Other: n/a loan at a Fixed Rate Adjustable Rate in the principal amount of n/a (plus any financed VA Funding Fee or FHA MIP) for a term of n/a year(s), at an initial interest rate not to exceed n/a % per annum, with mortgage loan discount points not to exceed n/a % of the loan amount. Buyer shall apply for said loan within n/a 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 n/a 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.
- (b) There must be no restriction, easement, zoning or other governmental regulation that would prevent the reasonable use of the Property for n/a 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 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.

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:

n/a
(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

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 late 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 \$ n/a per n/a.

8. **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 \$ n/a, including any FHA/VA lender and inspection costs that Buyer is not permitted to pay, but excluding any portion disapproved by Buyer's lender.

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. 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.

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:**

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

PREPARED BY AGENT: BROKER, BROKER


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Buyer(s) 

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Seller(s) 

damage or destruction applicable to the Property being purchased.

... of all parties, but if assigned by agreement.

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.

22. **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.

Weaver Development Co. Inc.
BUYER  DATE 4/25/03 (SEAL)
By: Anthony F. Weaver

Allied Investors Inc.
SELLER  DATE 4-25-03 (SEAL)
By: Frank Weaver

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

Date n/a Firm: n/a
By: _____
(Signature)

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

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