

910 824 2105 (Jake)  
910 824 2104 (Amor)

5210 Spring Hill Rd  
L: Lillington NC 27541

# OFFER TO PURCHASE AND CONTRACT

Jacob K Sonnenberg (372-06-5566)

hereby offers to purchase and Glyde L Patterson, 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 personal property as is listed below (the real and personal property are collectively referred to as "the Property"), in accordance with the Standard Provisions on the REVERSE SIDE HEREOF and upon the following terms and conditions:

1. REAL PROPERTY: Located in the City of \_\_\_\_\_, County of HARRAS  
State of North Carolina, being known as and more particularly described as:  
Street Address \_\_\_\_\_ Zip \_\_\_\_\_  
Legal Description Lot 2 MAP 2019-141

2. PERSONAL PROPERTY: N/A

3. PURCHASE PRICE: The purchase price is \$ 45,000.00 and shall be paid as follows:

- a) \$ 500.00 in earnest money paid by CASH (cash; bank, certified, or personal check) with the delivery of this contract, to be held in escrow by SELLER, as agent, until the sale is closed, at which time it will be credited to Buyer, or until this contract is otherwise terminated and it is disbursed in accordance with the Standard Provisions on the REVERSE SIDE HEREOF;
- b) \$ N/A by assumption of the unpaid principal balance and all obligations of Seller on the existing loan secured by a deed of trust on the Property;
- c) \$ N/A by a promissory note secured by a purchase money deed of trust on the Property with interest prior to default at the rate of \_\_\_\_\_ % per annum payable as follows: \_\_\_\_\_

Prepayment restrictions and/or penalties, if any, shall be: \_\_\_\_\_

Assumption or transfer rights, if any, shall be: \_\_\_\_\_

3) \$ 44,500.00 the balance of the purchase price in cash at closing.

4. CONDITIONS: (State N/A in each blank of paragraph 4(a) and 4(b) that is not a condition to this contract.)

- a) The Buyer must be able to obtain a firm commitment on or before \_\_\_\_\_, effective through the date of closing, for a \_\_\_\_\_ loan in the principal amount of \$ \_\_\_\_\_ for a term of \_\_\_\_\_ year(s), at an interest rate not to exceed \_\_\_\_\_ % per annum, with mortgage loan discount points not to exceed \_\_\_\_\_ % of the loan amount. Buyer agrees to use his best efforts to secure such commitment and to advise Seller immediately upon receipt of the lender's decision. If Seller is to pay any loan closing costs, those costs shall be as follows: \_\_\_\_\_
- b) The Buyer must be able to assume the unpaid principal balance of the existing loan described in paragraph 3(b) above for the remainder of the loan term, at an interest rate not to exceed \_\_\_\_\_ % per annum fixed (or describe type of loan) \_\_\_\_\_ with mortgage loan assumption and/or discount points not to exceed \_\_\_\_\_ % of the loan balance. (See Standard Provision No. 2). If such assumption requires the lender's approval, approval must be granted on or before \_\_\_\_\_. Buyer agrees to use his best efforts to secure such approval and to advise Seller immediately upon receipt of the lender's decision. If Seller is to pay any loan assumption costs, those costs shall be as follows: \_\_\_\_\_
- c) There must be no restriction, easement, zoning or other governmental regulation that would prevent the reasonable use of the real property for \_\_\_\_\_ purposes.

5. ASSESSMENTS: Seller warrants that there are no special assessments, either pending or confirmed, for sidewalk, paving, water, sewer or other improvements on or adjoining the Property, except as follows: \_\_\_\_\_  
(Insert "None" or the identification of such assessments, if any. The agreement to pay or proration of any assessments indicated is to be set forth in paragraph 6 below.)

### 6. OTHER PROVISIONS AND CONDITIONS:

All of the Standard Provisions on the REVERSE SIDE HEREOF are understood and shall apply to this instrument, except the following numbered Standard Provisions shall be deleted: (If none are to be deleted, state "None".)

201-2-15  
Purchaser to pay all 2020 County Tax  
Entire balance (44,500.00) to be paid in full  
by April 15, 2020.

IF THERE ARE ANY ADDENDA TO THIS CONTRACT, INDICATE ABOVE AND ATTACH HERETO.

7. CLOSING: All parties agree to execute any and all documents and papers necessary in connection with closing and transfer of title on or before April 15, 2020, at a place designated by buyer. The deed is to be made to TBD.

8. POSSESSION: Possession shall be delivered date of closing. In the event that Buyer has agreed that possession is not delivered at closing, then Seller agrees to pay to Buyer the sum of \$ N/A.

# STANDARD PROVISIONS

1. **EARNEST MONEY:** In the event this offer is not accepted, or in the event that any of the conditions hereto are not satisfied, or in the event of a breach of this contract 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 contract, 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 broker, the broker is required by state law to retain said earnest money in his trust or escrow account until he has obtained a written release from the parties consenting to its disposition or until disbursement is ordered by a court of competent jurisdiction.

2. **LOAN ASSUMED:** In the event a loan is assumed as part of the payment of the purchase price, then all payments due from Seller thereon must be current at closing, and the principal balance assumed shall be computed as of the date of closing. The amounts shown for the assumption balance and cash at closing shall be adjusted as appropriate at closing to reflect the final computations. Unless Buyer has otherwise specifically agreed in writing, the existing loan must be assumable without either acceleration of the amount secured or any change in the original terms of the note and deed of trust. Buyer shall be responsible for all loan assumption costs. Seller shall have no obligation to pay any loan assumption costs unless specifically set forth in this contract. The escrow account, if any, shall be purchased by Buyer.

3. **PROMISSORY NOTE AND DEED OF TRUST:** In the event a promissory note secured by a deed of trust is given by Buyer to Seller as part of the payment of the purchase price, the promissory note and deed of trust shall be in the form of and contain the provisions of the currently approved N. C. Bar Association Forms 4 and 5, as modified in paragraph 3(c) on the reverse side hereof.

4. **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 to the date of closing;
- (b) Ad valorem taxes on personal property for the entire year shall be paid by Seller;
- (c) All late listing penalties, if any, shall be paid by Seller;
- (d) Rents, if any, for the Property shall be prorated to the date of closing;
- (e) Accrued, but unpaid interest and other charges to Seller, if any, shall be computed to the date of closing and paid by Seller. Interest and other charges prepaid by Seller shall be credited to Seller at closing and paid by Buyer. (Other charges may include FHA mortgage insurance premiums, private mortgage insurance premiums and homeowner's association dues.)

5. **FIRE AND OTHER CASUALTY:** The risk of loss or damage by fire or other casualty prior to closing shall be upon Seller.

6. **CONDITIONS:**

- (a) The Property must be in substantially the same condition at closing as on the date of this offer, reasonable wear and tear excepted.
  - (b) All deeds of trust, liens and other charges against the Property, not assumed by Buyer, must be paid and cancelled by Seller prior to or at closing.
  - (c) Title must be delivered at closing by general warranty deed and must be fee simple marketable title, free of all encumbrances except ad valorem taxes for the current year (prorated to 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.
7. **NEW LOAN:** Buyer shall be responsible for all costs

(unless otherwise provided in this contract), but such inspections must be completed in sufficient time before closing to permit any repairs to be completed by closing. If any repairs are necessary, Seller shall have the option of (a) completing them, (b) providing for their completion, or (c) refusing to complete them. If Seller elects not to complete or provide for the completion of the repairs, then Buyer shall have the option of (d) accepting the Property in its present condition, or (e) terminating this contract, in which case the earnest money shall be refunded. Closing shall constitute acceptance of each of the systems, items and conditions listed in (i), (ii), (iii) and (iv) above in its then existing condition unless provision is otherwise made in writing.

**IF BUYER OBTAINS A VETERANS ADMINISTRATION (VA) LOAN, SELLER SHALL PAY THE COST OF ANY WELL/WATER AND SEPTIC/SEWER SYSTEM INSPECTION.**

**RECOMMENDATION:** Buyer should have any inspections made prior to incurring expenses for closing.

9. **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 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 before closing 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. If any structural repairs are necessary, Seller shall have the option of (a) completing them, (b) providing for their completion, or (c) refusing to complete them. If Seller elects not to complete or provide for the completion of structural repairs, then Buyer shall have the option of (d) accepting the Property in its present condition, or (e) terminating this contract, in which case the earnest money shall be refunded. The Buyer is advised that the inspection and report described in this paragraph may not always reveal either structural damage or damage caused by agents or organisms other than wood-destroying insects. If new construction, Seller shall provide a new construction termite guarantee.

**IF BUYER OBTAINS A VETERANS ADMINISTRATION (VA) LOAN, SELLER SHALL PAY THE COST OF THE WOOD-DESTROYING INSECT REPORT.**

10. **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.

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

12. **CLOSING EXPENSES:** Seller shall pay for the preparation of a deed and for the 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.

13. **EVIDENCE OF TITLE:** Seller agrees to use his best efforts to deliver to Buyer as soon as reasonably possible after the acceptance of this offer, 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.

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

15. **PARTIES:** This contract shall be binding upon and shall inure to the benefit of the parties and their heirs, successors and