

OFFER TO PURCHASE AND CONTRACT - VACANT LOT/LAND
 [Consult "Guidelines" (form 12G) for guidance in completing this form]

NOTE: This contract is intended for unimproved real property that Buyer will purchase only for personal use and does not have immediate plans to subdivide. It should not be used to sell property that is being subdivided unless the property has been platted, properly approved and recorded with the register of deeds as of the date of the contract. 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—New Construction (Form _____) or, if the construction is completed, use the Offer to Purchase and Contract (Form 2-T) with the New Construction Addendum (Form 2A3-T).

For valuable consideration, the receipt and legal sufficiency of which are hereby acknowledged, Buyer offers to purchase and Seller upon acceptance agrees to sell and convey the Property on the terms and conditions of this Offer To Purchase and Contract and any addendum or modification made in accordance with its terms (together the "Contract").

I. TERMS AND DEFINITIONS: The terms listed below shall have the respective meaning given them as set forth adjacent to each term.

(a) "Seller": Gary Matthews, unmarried

(b) "Buyer": Kendall John Smith and Jaime Samantha Smith

(c) "Property": The Property shall include all that real estate described below together with all appurtenances thereto including the improvements located thereon.

Street Address: Tract Oakridge River Road

City: Fuquay-Varina NC Zip: 27526

County: Harnett, North Carolina

(NOTE: Governmental authority over taxes, zoning, school districts, utilities and mail delivery may differ from address shown.)

Legal Description: (Complete ALL applicable)

Plat Reference: Lot/Unit 2-B, Block/Section _____, Subdivision/Condominium Stevan W. Howell &

Charles T. Revels, as shown on Plat Book/Slide 2009 at Page(s) 759

The PIN/PID or other identification number of the Property is: 05-0634-0019-20

Other description: Lot No. 2-B, Stevan Howell Prop., 5.13 acres +/- & Access Esmt MB 2010/246

Some or all of the Property may be described in Deed Book 2693 at Page 531

(d) "Purchase Price":

\$ 200,000.00

\$ _____

\$ 10,000.00

\$ _____

\$ _____

\$ _____

\$ 190,000.00

paid in U.S. Dollars upon the following terms:

BY DUE DILIGENCE FEE made payable to Seller

BY INITIAL EARNEST MONEY DEPOSIT made payable to Escrow Agent named in Paragraph 1(f) with this offer by cash personal check official bank check other:

BY (ADDITIONAL) EARNEST MONEY DEPOSIT made payable to Escrow Agent named in Paragraph 1(f) by cash or immediately available funds such as official bank check or wire transfer to be delivered to Escrow Agent no later than _____, TIME

BEING OF THE ESSENCE with regard to said date.

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 (Standard Form 2A6-T).

BY SELLER FINANCING in accordance with the attached Seller Financing Addendum (Standard Form 2A5-T).

BALANCE of the Purchase Price in cash at Settlement (some or all of which may be paid with the proceeds of a new loan)

Should Buyer fail to deliver either the Due Diligence Fee or any Initial Earnest Money Deposit by the Effective Date, or should any check or other funds paid by Buyer be dishonored, for any reason, by the institution upon which the payment is drawn, Buyer

Buyer initials KJS JSS Seller initials GPR