



### Standard Form Contract for Purchase and Sale of Real Estate

**THIS IS A LEGALLY BINDING CONTRACT. IF NOT FULLY UNDERSTOOD, WE RECOMMEND ALL PARTIES TO THE CONTRACT CONSULT AN ATTORNEY BEFORE SIGNING.**

**1. IDENTIFICATION OF PARTIES TO THE CONTRACT**

- A. SELLER - The seller is Tortoise Ventures LLC
- B. Residing at \_\_\_\_\_  
(The word "Seller" refers to each and all parties who have an ownership interest in the property.)
- C. PURCHASER - The purchaser is JNA Homes LLC
- D. Residing at 306 Bugle Call  
(The word "Purchaser" refers to each and all of those who signed below as Purchaser.)

**2. PROPERTY TO BE SOLD**

The property and improvements which the Seller is agreeing to sell and which the Purchaser is agreeing to purchase is known as L1 Rivenbark Lane, Springlake, NC 28390 located in the city, village or town of Spring Lake, NC in Harnett County, in the State of New York. This property includes all the Seller's rights and privileges, if any, to all land, water, streets and roads annexed to, and on all sides of the property. The lot size of the property is approximately 10.1

**3. ITEMS INCLUDED IN SALE: n/a**

The items listed above if now in or on said premises, and owned by the Seller free from all liens and encumbrances, are included in the sale "as is", on the date of this offer, together with the following items:

**4. ITEMS EXCLUDED FROM SALE**

The following items are excluded from the sale:

**5. PURCHASE PRICE**

The purchase price is Ninety Nine Thousand DOLLARS

- (~~\$ 99,000.00~~) The Purchaser shall pay the purchase price as follows:
- A. \$ 500.00 Deposit with this contract and held pursuant to paragraph 16 herein
- B. \$ \_\_\_\_\_ Additional deposit on \_\_\_\_\_
- C. \$ 29,200.00 In cash, certified check, bank draft or attorney escrow account check at closing
- D. \$ 69,300.00 (Other) owner finance note

**6. MORTGAGE CONTINGENCY**

A. This agreement is contingent upon Purchaser obtaining approval of a \_\_\_\_\_ Conventional, \_\_\_\_\_ FHA or \_\_\_\_\_ VA (if FHA or VA, see attached required addendum) or \_\_\_\_\_ mortgage loan of \$ \_\_\_\_\_ for a term of no more than \_\_\_\_\_ years at an initial \_\_\_\_\_ fixed or \_\_\_\_\_ adjustable nominal interest rate not to exceed \_\_\_\_\_ (percent). Purchaser agrees to use diligent efforts to obtain said approval and shall apply for the mortgage loan within \_\_\_\_\_ business days after the Seller has accepted this contract.

Purchaser agrees to apply for such mortgage loan to at least one lending institution or licensed mortgage broker. Upon receipt of a written mortgage commitment or in the event Purchaser chooses to waive this mortgage contingency, Purchaser shall provide notice in writing to \_\_\_\_\_ of Purchaser's receipt of the mortgage commitment or of Purchaser's waiving of this contingency. Upon receipt of such notice this contingency shall be deemed waived or satisfied as the case may be. In the event notice as called for in the preceding sentence has not been received on or before \_\_\_\_\_ then either Purchaser or Seller may **within five business days of such date** terminate, or the parties may mutually agree to extend, this contract by written notice to \_\_\_\_\_. Upon receipt of termination notice from either party, and in the case of notice by the Purchaser, proof of Purchaser's inability to obtain said mortgage approval, this agreement shall be cancelled, null and void, and all deposits made hereunder shall be returned to the Purchaser.

B. Seller's Contribution: At closing, as a credit toward prepaids, closing costs and/or points, Seller shall credit to Purchaser \$ n/a or \_\_\_\_\_ (percent) of the purchase price or \$ \_\_\_\_\_ mortgage amount.

Purchaser's Initials JNL   
 10/10/24  
 8:03 AM EDT  
 dotloop verified

Seller's Initials AB   
 10/10/24  
 9:43 AM CDT  
 dotloop verified  
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7. MORTGAGE EXPENSE AND RECORDING FEES

The Mortgage Recording Tax imposed on the mortgagor, mortgage and deed recording fees, expenses of drawing papers and any other expenses to be incurred in connection with procuring a mortgage, shall be paid by the Purchaser.

8. OTHER TERMS (If Any)

seller financing of \$69,300.00 at 12% interest for 10 years.  
Seller agrees to No prepayment penalty and/or early payoffs penalty  
buyer to pay lender a \$35.00 processing fee each month

9. A \_\_\_\_\_ 40-year abstract of title, tax search and any continuations thereof, or a \_\_\_\_\_ fee title insurance policy, shall be obtained at the expense of \_\_\_\_\_ Purchaser or \_\_\_\_\_ Seller. (If both boxes are checked, the option of whether an Abstract of Title or fee policy is provided shall be that of the party paying for same.) The Seller shall cooperate in providing any available survey, abstract or title or title insurance policy information, without cost to Purchaser. The Purchaser shall pay the cost of updating any such survey or the cost of a new survey.

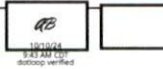
10. CONDITIONS AFFECTING TITLE

The Seller shall convey and the Purchaser shall accept the property subject to all covenants, conditions, restrictions and easements of record and zoning and environmental protection laws so long as the property is not in violation thereof and any of the foregoing does not prevent the intended use of the property for the purpose of \_\_\_\_\_ also subject to any existing tenancies, any unpaid installments of street and other improvement assessments payable after the date of the transfer of title to the property, and any state of facts which an inspection and/or accurate survey may show, provided that nothing in this paragraph renders the title to the property unmarketable.

11. DEED

The property shall be transferred from Seller to Purchaser by means of a Warranty Deed, with Lien Covenant, or deed, furnished by the Seller. The deed and real property transfer gains tax affidavit will be properly prepared and signed so that it will be accepted for recording by the County Clerk in the County in which the property is located. If the Seller is transferring the property as an executor, administrator, trustee, committee, or conservator, the deed usual to such cases shall be accepted.

12. Buyer is Real Estate Agent for Realty Star Group SC LLC



13. TAX AND OTHER ADJUSTMENTS

The following, if any, shall be apportioned so that the Purchaser and Seller are assuming the expenses of the property and income from the property as of the date of transfer title.

- A. Rents and security deposits. Seller shall assign to Purchaser all written leases and security deposits affecting the premises.
- B. Taxes, sewer, water, rents, and condominium or homeowner association fees.
- C. Municipal assessment yearly installments except as set forth in item "10".
- D. Fuel, based upon fair market value at time of closing as confirmed by a certificate provided by Seller's supplier.

14. RIGHT OF INSPECTION AND ACCESS

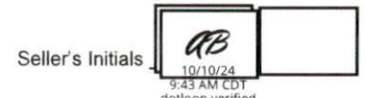
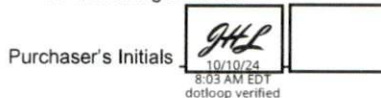
Purchaser and/or representative shall be given access to the property for any tests or inspections required by the terms of this contract upon reasonable notice to the Seller or a representative. Purchaser and/or a representative shall be given the right of inspection of the property, at a reasonable hour within 48 hours prior to transfer of title.

15. TRANSFER OF TITLE/POSSESSION

The transfer of title to the property from Seller to Purchaser will take place at the office of the lender's attorney if the Purchaser obtains a mortgage loan from a lending institution. Otherwise, the closing will be at the office of the attorney for the Seller. The closing will be on or before (Date) December 15, 2024. Possession shall be granted upon transfer of title unless otherwise mutually agreed upon in writing signed by both parties.

16. DEPOSITS

It is agreed that any deposits by the Purchaser are to be deposited with the Attorney at Shoaf Law Office as part of the purchase price. If the Seller does not accept the Purchaser's offer, all deposits shall be returned to Purchaser. If the offer is accepted by the Seller, all deposits will be held in escrow by the Listing Broker and deposited into the Listing Broker's escrow account in the institution identified above, until the contingencies and terms have been met. The Purchaser will receive credit on the total amount of the deposit toward the purchase price. Broker shall then apply the total deposit to the brokerage fee. Any excess of deposit over and above the fee earned will go to the Seller, if the contingencies and terms contained herein cannot be resolved, or in the event of default by the Seller or the Purchaser, the deposits will be held by the Broker pending a resolution of the disposition of the deposits. If the Broker holding the deposit determines, in its sole discretion, that sufficient progress is not being made toward a resolution of the dispute that Broker may commence an interpleaded action and pay the deposit monies into Supreme Court of the county where the property is located. The Broker's reasonable costs and expenses, including attorney's fees, shall be paid from the deposit upon the resolution of the interpleaded action and the remaining net proceeds of the deposit shall be disbursed to the prevailing claimant. In the event the deposit is insufficient to cover the Broker's entitlement, the non-prevailing party shall pay the remaining balance.



17. TIME PERIOD OFFER

Purchaser and Seller understand and agree that, unless earlier withdrawn, this offer is good until \_\_\_\_\_ a.m. 6:00 p.m. October 11, 2024 and if not accepted by the Seller prior to that time, then this offer becomes null and void.

18. REAL ESTATE BROKER AND COOPERATING BROKER COMPENSATION

A. REAL ESTATE BROKER: The Purchaser and Seller agree that Realty Star Group SC LLC and Realty Star Group SC LLC brought about the sale, and Seller agrees to pay the brokerage commission as set forth in the listing agreement and Purchaser agrees to pay brokers' commission as set forth in the buyer's broker agreement, if applicable.

B. COOPERATING BROKER COMPENSATION
The Cooperating Broker shall be paid 3% (percent) of the purchase price or \_\_\_\_\_ no later than closing. The amount paid shall be credited to the Purchaser as part of the purchase price and to the Seller as part of the commission due to the Listing Broker. The Cooperating Broker agrees to apply this amount against its commission under any agency agreement with Purchaser. Nothing herein shall be deemed to have altered the agency relationship disclosed.

19. ATTORNEY APPROVAL

This agreement is contingent upon Purchaser and Seller obtaining approval of this agreement by their attorney as to all matters, without limitation. This contingency shall be deemed waived unless Purchaser's or Seller's attorney on behalf of their client notifies \_\_\_\_\_ in writing, as called for in paragraph "23", of their disapproval of the agreement no later than \_\_\_\_\_. If Purchaser's or Seller's attorney so notifies, then this agreement shall be deemed cancelled, null and void, and all deposits shall be returned to the Purchaser.

20. CONDITION OF PREMISES

The buildings on the premises are sold "as is" without warranty as to condition, and the Purchaser agrees to take title to the buildings "as is" in their present condition subject to reasonable use, wear, tear and natural deterioration between the date hereof and the closing of title: except that in the case of any destruction within the meaning of the provisions of Section 5-1311 of the General Obligations Law of the State of New York entitled Uniform Vendor and Purchase Risk Act, "said section" shall apply to this contract.

21. INSPECTIONS

This agreement is contingent upon all of the following provisions marked with the parties' initials. \_\_\_\_\_

[X] Buyer to have a due Diligence period not to extend past the date of 12/10/2024

[ ] STRUCTURAL INSPECTION: A determination, by a \_\_\_\_\_ State licensed home inspector, registered architect or licensed engineer, or a third party who is \_\_\_\_\_ or other qualified person, that the premises are free from any substantial structural, mechanical, electrical, plumbing, roof covering, water or sewer defects. The term substantial to refer to any individual repair which will reasonably cost over \$1,500 to correct. The following buildings or items on the premises are excluded from this inspection: \_\_\_\_\_

[ ] WOOD DESTROYING ORGANISMS (PEST, TERMITE INSPECTION): A determination by a Certified Exterminator or other qualified professional that the premises are free from infestation or damage by wood destroying organisms.

[ ] SEPTIC SYSTEM INSPECTION: A test of the septic system by a licensed professional engineer, licensed plumber, septic system contractor, County Health Department, or other qualified person indicating that the system is in working order.

[ ] WELL WATER FLOW AND/OR QUALITY TESTS: (1) A potability water equality test to meet the standards of the New York State Department of Health to be performed by a New York State approved laboratory, (2) any chemical, metal, inorganic or other tests as the Purchaser may request, and (3) a flow test to be performed indicating a minimum flow of sufficient quantity to:

- (a) \_\_\_\_\_ obtain mortgage financing on subject property; and/or
(b) \_\_\_\_\_ to produce \_\_\_\_\_ gallons per minute for \_\_\_\_\_ hours.

[ ] RADON INSPECTION: The Purchaser may have the dwelling located on the property tested by a reputable service for the presence of radon gas. The Seller agrees to maintain a "closed- house condition" during the test. "Closed-housed condition" shall mean that the Seller shall keep the windows closed and minimize the number of times the exterior doors are opened and the time that they are left open. The Seller agrees to comply with all reasonable requirements of the testing service in connection with the test, provided such compliance shall be at no cost to the Seller. If the test reveals that the level of radon gas is four (4) picocuries per liter or higher, the presence of radon gas shall be deemed grounds for cancellation of the contract.

All tests and/or inspections contemplated pursuant to this paragraph "21" shall be completed on or before \_\_\_\_\_, and at Purchaser's expense, and shall be deemed waived unless Purchaser shall notify \_\_\_\_\_ of failure of any of these tests and/or inspections. If Purchaser so notifies, and further supplies written confirmation by a copy of the test results and/or inspection reports(s), or letter(s) from inspector, then this entire agreement shall be deemed cancelled, null and void and all deposits made hereunder shall be returned to Purchaser or, at Purchaser's option, said cancellation may be deferred for a period of ten (10) days in order to provide the parties an opportunity to otherwise agree in writing.

Purchaser's Initials [Signature] 10/10/24 8:03 AM EDT dotloop verified

Seller's Initials [Signature] 10/10/24 9:43 AM CDT dotloop verified

22. ADDENDA AND MANDATED FORMS: The following attached addenda are part of this Agreement.

- A. loan Information Sheet B. \_\_\_\_\_ C. \_\_\_\_\_  
D. \_\_\_\_\_ E. \_\_\_\_\_ F. \_\_\_\_\_

23. NOTICES

All notices contemplated by this agreement shall be in writing, delivered by [a] certified or registered mail, return receipt requested, postmarked no later than the required date; [b] by telecopy/facsimile transmitted by such date; [c] by personal delivery by such date.

24. ENTIRE AGREEMENT

This contract contains all agreements of the parties hereto. There are no promises, agreements, terms, conditions, warranties, representations or statements other than contained herein. This Agreement shall apply to and bind the heirs, legal representatives, successors and assigns of the respective parties. It may not be changed orally. The parties agree that the venue for any issues concerning this contract shall be the county in which the property is located.

Dated: \_\_\_\_\_

*JMA Homes LLC* dotloop verified  
10/10/24 8:03 AM EDT  
BIAJ-YAQT-BCNB-1GWS

Purchaser

\_\_\_\_\_

Purchaser

Time: \_\_\_\_\_

\_\_\_\_\_

Purchaser

\_\_\_\_\_

Purchaser

Purchaser's Phone Number \_\_\_\_\_

Seller Accepts this offer \_\_\_\_\_

Seller makes the attached counteroffer \_\_\_\_\_

Seller Rejects Offer \_\_\_\_\_

Dated: \_\_\_\_\_

*Assiya Barnes* dotloop verified  
10/10/24 9:43 AM CDT  
DLUN-DWYX-Z57W-CFVZ

Seller

\_\_\_\_\_

Seller

Time: \_\_\_\_\_  AM/PM

\_\_\_\_\_

Seller

\_\_\_\_\_

Seller

Seller's Phone Number \_\_\_\_\_


Purchaser's Closer Name: The Shoaf Law Firm, P.A

Address: 8414 Falls of Neuse Rd., ste 104, Raleigh, NC 27615

Phone: 919-877-0009

Fax: 919-877-0049

E-mail Address: purchases@shoafllaw.com

Initials: Purchaser: 

Seller: 

**Purchaser's Agency Name:** Realty Star Group SC LLC

**Address:** 220 N. Main St set 500, Greenville Sc 29621

**Phone:** 843-653-5264 **Fax:** \_\_\_\_\_

**E-mail Address:** kathleen@RealtyStarGroup.com

**Broker's License Number:** c38133

**Purchaser's Agent Name:** Fatima Montgomery

**Phone:** 7577599485 **Fax:** \_\_\_\_\_

**E-mail Address:** fbmbroker@gmail.com

**Agent's License Number:** 346236

**Seller's Closer Name:** \_\_\_\_\_

**Address:** \_\_\_\_\_

**Phone:** \_\_\_\_\_ **Fax:** \_\_\_\_\_

**E-mail Address:** \_\_\_\_\_

**Seller's Agency Name:** Realty Star Group SC LLC

**Address:** 220 N. Main St set 500, Greenville Sc 29621

**Phone:** 843-653-5264 **Fax:** \_\_\_\_\_

**E-mail Address:** kathleen@RealtyStarGroup.com

**Broker's License Number:** c38133

**Seller's Agent Name:** Kathleen Martusheff- BIC

**Phone:** 865-556-7314 **Fax:** \_\_\_\_\_

**E-mail Address:** kathleen@RealtyStarGroup.com

**Agent's License Number:** 336101



Initials: Purchaser:   Seller:

LOAN INFORMATION SHEET  
For the Attorney/Title Company

LENDER NAME: TORTOISE VENTURES LLC  
(as it will appear on Note and Security Deed)

Address: \_\_\_\_\_

Phone Number: \_\_\_\_\_

Email Address \_\_\_\_\_

BORROWER NAME: JNA Homes LLC

PROPERTY ADDRESS: L1 Rivenbark Lane, Springlake, NC 28390

Phone Number: 2027091483 Email: JNAHOMES100@GMAIL.COM

LOAN TERMS

<p>Loan Amount \$ <u>69,300</u></p> <p>Interest Rate <u>12</u> %</p> <p>Loan Term <u>10 years</u> (years or months)</p> <p>Amortization Period: <u>10 years</u></p> <p>Payment Schedule: <u>994.00/monthly</u></p> <p><input checked="" type="checkbox"/> consecutive monthly payments of principal and interest based on amortization schedule.</p> <p><input type="checkbox"/> Monthly interest only payments with a Balloon payment at the end</p> <p><input type="checkbox"/> Single Balloon payment</p>	<p>First Payment Due: _____</p> <p><input type="checkbox"/> One Month from date of closing</p> <p><input checked="" type="checkbox"/> First day of the second full month following closing. Interim interest to be charged for month of closing.</p> <p>Late fees: (Please pick either the standard or tell us what you would prefer)</p> <p><input type="checkbox"/> Standard - 15 days after due date of the payment, a charge of 5% of the overdue payment of principal and interest; or</p> <p>_____ days after due date of the payment, a charge of _____% of the overdue payment of principal and interest</p> <p><input checked="" type="checkbox"/> Monthly Payment processing fee due of: <u>\$35</u></p> <p><input type="checkbox"/> other: _____</p>
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Other

Security Deed securing loan to be in: X first position; \_\_\_\_\_ second position  
\_\_\_\_\_ other (see special instructions below)

\_\_\_\_\_ Lender Title Insurance, or \_\_\_\_\_ Title Opinion

Property Insurance: Lender to verify that Borrower has obtained proper insurance. Unless set forth in special instructions (below), Law Firm is not required to verify or obtain proof of insurance.

Survey:  New survey not required; or  A new survey is required.

Lender fees to charge on Settlement Statement: (list any fees you intend to collect at closing)

Special Instructions. Describe any loan provisions or other conditions to closing not shown above or that are different from what is shown above:

Lender does hereby verify that the information provided above is complete and accurately provides all terms of such loan for which the Law Firm has any responsibility.

This \_\_\_\_\_

Lender Name Tortoise Ventures LLC

by Assiya Barnes  
as its Manager

Q:\FWH RE\ Closing Docs M&M\Private Lndr Instruct.wpd

Buyers: *JMA Homes LLC* dotloop verified  
10/10/24 8:03 AM EDT  
H00J-XTRX-YGV8-RQPU

Seller: *Assiya Barnes* dotloop verified  
10/10/24 9:43 AM CDT  
VYQ3-0XDD-Z109-VBGD