

OFFER TO PURCHASE REAL PROPERTY

THIS OFFER, including any and all addenda attached hereto ("Offer"), is by and between _____, a(n) _____ ("Buyer"), and
(individual *or* State of formation and type of entity)

N. KYLE HICKS

as Commissioner ("Seller").

FOR VALUABLE CONSIDERATION, THE RECEIPT AND SUFFICIENCY OF WHICH ARE HEREBY ACKNOWLEDGED, THE Buyer offers to purchase the property set out below on the terms and conditions of this Offer and any addendum or modification made in accordance with its terms (together the "Offer") and Seller agrees to sell the same on the terms and conditions herein upon confirmation by the Court, AS FOLLOWS:

Section 1. Terms and Definitions: The terms listed below shall have the respective meaning given them as set forth adjacent to each term.

(a) **"Property":** (Address) 317 Aiken Ave., Creedmoor, NC 27522

Plat Reference: Lot(s) _____, as shown on Plat Book ____ at Page(s) _____, Granville County.

☒ If this box is checked, "Property" shall mean that property described on **Exhibit A** attached hereto and incorporated herewith by reference,

(For information purposes: (i) the tax parcel number of the Property is: 089609251076, (ii) some or all of the Property, consisting of the lot, which is described in Deed Book 772, Page 579, Granville County.)

together with all buildings and improvements thereon and all fixtures and appurtenances thereto and all personal property, if any, itemized on **Exhibit A**.

(b) **"Purchase Price"**

\$ _____ (i) **"Purchase Price"** shall mean the sum of _____ Dollars,

payable on the following terms:

\$ _____ (ii) **"DEPOSIT"** shall mean _____ Dollars.

The Deposit shall be paid to the Seller and shall be non-refundable unless the bid of the Buyer is upset during the upset bid period. It is due upon execution of this Offer by the Buyer and shall be applied as part payment of the Purchase Price of the Property at Closing, or disbursed as agreed upon under the provisions of Section 9 herein. Should Buyer fail to deliver the Deposit by the date required hereunder, 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 shall have one (1) banking day after written notice of such dishonor to deliver cash, official bank check, wire transfer or electronic transfer to the Seller. If Buyer fails to deliver the required funds within one (1) banking day after written notice, then Seller may terminate this Offer by written notice to Buyer at any time thereafter,

\$ _____ (iii) **Cash, balance of Purchase Price,** at Closing in the amount of _____ Dollars.

Buyer, at Buyer's expense, shall be entitled to pursue qualification for and approval of any loan Buyer intends to obtain in connection with the transaction contemplated by this Offer. **(Note: Buyer's obligations under this Offer are not conditioned upon obtaining or closing any loan. Therefore, Buyer is advised to consult with Buyer's lender prior to signing this Offer to assure that the Examination Period allows sufficient time for Buyer's lender to provide Buyer sufficient information to decide whether to proceed with or terminate the transaction.)**

(c) **"Closing"** shall occur on or before 30 days after the date the Court confirms the sale, unless otherwise agreed to by Seller.

Disclosure Act. Seller will not provide to Buyer any residential property disclosures, mineral oil and gas rights disclosures, lead based paint disclosures, lien waiver for mechanics or materialman liens, or odyssey disclosures.

Section 5. Same Conditions: If the Property is not in substantially the same condition at Closing as of the date of the offer, reasonable wear and tear excepted, then the Buyer may (i) terminate this Offer and receive a return of the Earnest Money or (ii) proceed to Closing whereupon Buyer shall be entitled to receive, in addition to the Property, any of the Seller's insurance proceeds payable on account of the damage or destruction applicable to the Property.

Section 6. Inspections: Buyer, its agents or representatives, at Buyer's expense and at reasonable times during normal business hours, shall have the right to enter upon the Property for the purpose of inspecting, examining, conducting timber cruises, and surveying the Property; provided, however, that Buyer shall not conduct any invasive testing of any nature without the prior express written approval of Seller as to each specific invasive test intended to be conducted by Buyer. Buyer shall conduct all such on-site inspections, examinations, testing, timber cruises and surveying of the Property in a good and workmanlike manner, at Buyer's expense, and shall repair any damage to the Property caused by Buyer's entry and on-site inspections and shall conduct same in a manner that does not unreasonably interfere with Seller's or any tenant's use and enjoyment of the Property. In that respect, Buyer shall make reasonable efforts to undertake on-site inspections outside of the hours Seller's or any tenant's business is open to the public. Buyer shall provide Seller or any tenant (as applicable) reasonable advance notice of and Buyer shall cause its agents or representatives and third-party service providers (e.g. inspectors, surveyors, etc.) to give reasonable advance notice of any entry onto the Property. Buyer shall be obligated to observe and comply with any terms of any tenant lease which conditions access to such tenant's space at the Property. Upon Seller's request, Buyer shall provide to Seller evidence of general liability insurance. Buyer assumes all responsibility for the acts of itself and its agents or representatives in exercising its rights under this Section 6(c) and agrees to indemnify and hold Seller harmless from any damages resulting therefrom. This indemnification obligation of Buyer shall survive the Closing or earlier termination of this Offer. Except as provided herein, Buyer shall have from the Contract Date through the end of 10 days after confirmation by the Court to perform the above inspections, examinations and testing. **IF BUYER CHOOSES NOT TO PURCHASE THE PROPERTY, FOR ANY REASON OR NO REASON, AND PROVIDES WRITTEN NOTICE TO SELLER THEREOF PRIOR TO THE EXPIRATION OF THE CLOSING DATE, THEN THIS AGREEMENT SHALL TERMINATE, AND BUYER SHALL FORFEIT THE EARNEST MONEY.**

Section 7. Environmental concerns: NO REPRESENTATIONS ARE MADE AS TO ISSUES RELATED TO ENVIRONMENTAL CONCERNS, STUCCO, ASBESTOS, LEAD BASED PAINT, OR ANY OTHER TYPE ENVIRONMENTAL ISSUE. BUYER SPECIFICALLY PURCHASES THE PROPERTY SUBJECT TO ALL SUCH ISSUES AND ASSUMES FULL RESPONSIBILITY FOR THE SAME.

Section 8. Risk of Loss/Damage/Repair: Until Closing, the risk of loss or damage to the Property, except as otherwise provided herein, shall be borne by Seller. Except as to maintaining the Property in its same condition, Seller shall have no responsibility for the repair of the Property, including any improvements, unless the parties hereto agree in writing.

Section 9. Deposit: In the event of breach of this Offer by Seller, the Deposit shall be refunded to Buyer upon Buyer's request as Buyer's sole and exclusive remedy for such breach. In the event of breach of this Offer by Buyer, the Deposit shall be paid to Seller as liquidated damages and as Seller's sole and exclusive remedy for such breach.

Section 10. Closing: At Closing, Seller shall deliver to Buyer a COMMISSIONER'S DEED, and Buyer shall cause to be delivered the funds necessary to pay to Seller the Purchase Price. The Closing shall be conducted by Buyer's attorney or handled in such other manner as the parties hereto may mutually agree in writing. Possession shall be delivered at Closing. The purchase price shall be delivered to Seller upon recording of the deed conveying the property.

Section 11. Notices: Unless otherwise provided herein, all notices and other communications which may be or are required to be given or made by any party to the other in connection herewith shall be in writing (which shall include electronic mail) and shall be deemed to have been properly given and received (i) on the date delivered in person or (ii) the date deposited in the United States mail, registered or certified, return receipt requested, to the addresses set out in Section 1(g) as to Seller, and in Section 1(h) as to Buyer, or at such other addresses as specified by written notice delivered in accordance herewith, (iii) at such time as the sender performs the final act to send such transmission, in a form capable of being processed by the receiving party's system, to any electronic mail address or facsimile number, if any, provided in Section 1(g) as to Seller, and in Section 1(h) as to Buyer or (iv) on the date deposited with a recognized overnight delivery service, addressed to the addresses set out in Section 1(g) as to Seller, and in Section 1(h) as to Buyer, or at such other addresses as specified by written notice delivered in accordance herewith. If a notice is sent by more than one method, it will be deemed received upon the earlier of the dates of receipt pursuant to this Section.

Section 12. Counterparts; Entire Offer: This Offer may be executed in one or more counterparts, which taken together, shall constitute one and the same original document. Copies of original signature pages of this Offer may be exchanged via facsimile or e-mail, and any such copies shall constitute originals. This Offer constitutes the sole and entire agreement among the parties hereto and no modification of this Offer shall be binding unless in writing and signed by all parties hereto. The invalidity of one or more provisions of this Offer shall not affect the validity of any other provisions hereof and this Offer shall be construed and enforced as if

such invalid provisions were not included.

Section 13. Enforceability: This Offer shall become a contract when accepted and confirmed by the Court and after being signed by both Buyer and Seller and such signing is communicated to both parties; it being expressly agreed that notice given in accordance with Section 11 is not required for effective communication for the purposes of this Section. This Agreement shall be binding upon and inure to the benefit of the parties, their heirs, successors and assigns and their personal representatives.

Section 14. Survival of Representations and Warranties: All representations, warranties, covenants and agreements made by the parties hereto shall survive the Closing and delivery of the deed.

Section 15. Applicable Law: This Offer shall be construed under the laws of the state of North Carolina.

Section 16. Assignment: This Offer is freely assignable.

Section 17. Authority: Each signatory to this Offer represents and warrants that he or she has full authority to sign this Offer and such instruments as may be necessary to effectuate any transaction contemplated by this Offer on behalf of the party for whom he or she signs and that his or her signature binds such party.

Section 18. Brokers: Except as expressly provided herein, Buyer and Seller agree to indemnify and hold each other harmless from any and all claims of brokers, consultants or real estate agents by, through or under the indemnifying party for fees or commissions arising out of the sale of the Property to Buyer. The compensation of the Brokers is established by and shall be governed by separate agreements entered into as amongst the Brokers, the Buyer and/or the Seller.

Section 19. Judicial Sale: BUYER ACKNOWLEDGES THAT THIS IS A JUDICIAL SALE AND THAT THE PROPERTY IS SOLD "AS IS", WITH NO WARRANTIES OF TITLE, CONDITION OF PROPERTY OR OTHERWISE. NO REPRESENTATIONS ARE MADE AS TO THE CONDITION OF THE PROPERTY. AS A JUDICIAL SALE, NO REPAIRS WILL BE MADE, NO CONCESSIONS MADE, AND NO ADJUSTMENTS MADE IN THE PURCHASE PRICE. ANY PERSONAL PROPERTY ITEMS REMAINING ON THE PROPERTY ARE THE RESPONSIBILITY OF THE BUYER TO DISPOSE OF. THE CONVEYANCE OF THE REAL PROPERTY CONTEMPLATED HEREIN IS SUBJECT TO THE TERMS AND CONDITIONS SET FORTH IN THE ORDER OF SALE FILED IN THE SPECIAL PROCEEDING FOR THIS PROPERTY (25SP000002-380, GRANVILLE COUNTY).

BUYER:

Individual

Date: _____

Date: _____

SELLER:

COMMISSIONER – N. KYLE HICKS

Date: _____

THE SIGNING OF THIS OFFER IS CONTINGENT UPON
THE CONFIRMATION OF SALE BY THE COURT

EXHIBIT A

Being a certain tract or parcel of land lying and being situated on the South side of Aiken Avenue, Creedmoor, Dutchville Township, Granville County, and thus described:

BEGINNING at an iron pin on the Southern margin of Aiken Avenue the corner of Wade Spurling and runs thence with Spurling's line South 4 degrees 44' West 200 feet to an iron pin in the line of other lands of E.L. Aiken; thence by the line of other lands of E.L. Aiken North 85 degrees 16' West 100 feet to an iron pin, Southeast corner of Lot #2 in the hereinafter referred to plat; thence .with the line of Lot #2 North 4 degrees 44' East 200 feet to an iron pin in the Southern margin of Aiken Avenue; thence with the Southern margin of Aiken Avenue South 85 degrees 16' 100 feet to the point and place of BEGINNING and being Lot #3 on the map of lots of E.L. Aiken as surveyed and platted by Johnnie C. Currin, R.L.S., July 14, 1969.

For further reference see Book 772, Page 579, Granville County Registry.

Being tax parcel: 089609251076