

OFFER TO PURCHASE AND CONTRACT

\_\_\_\_/\_\_\_\_/\_\_\_\_
Date

Buyer(s) \_\_\_\_\_

Street \_\_\_\_\_

City \_\_\_\_\_ State \_\_\_\_\_ Zip \_\_\_\_\_

Phone: Home \_\_\_\_\_ Work \_\_\_\_\_

Hereby offers to purchase, and Mtn. Creek Land Co., Inc. upon acceptance, agrees to sell and convey all of the parcel of land described below:

DESCRIPTION: Parcel # \_\_\_\_\_ Phase \_\_\_\_\_ Subdivision \_\_\_\_\_
Further described by plat
dated \_\_\_\_\_ 200\_\_\_\_ recorded in \_\_\_\_\_ County Register of Deeds office
in Plat Book \_\_\_\_\_, Page \_\_\_\_\_.

The Purchase Price shall be \_\_\_\_\_ (\$ \_\_\_\_\_) dollars
and shall be paid as follows:

- A) \$ \_\_\_\_\_ in Earnest Money Deposit to be held in Jervis Arledge Trust Account. Acceptance of this contract hereby acknowledges receipt of Earnest Money Deposit.
B) \$ \_\_\_\_\_ the balance of the purchase price to be paid by certified check or cash at closing. (see condition A below)
C) \$ \_\_\_\_\_ additional down payment and \$ \_\_\_\_\_ to be secured by a Promissory Note and Deed of Trust at closing.

CONDITIONS:

- A) The Buyer must be able to obtain a firm commitment on or before \_\_\_\_\_ 200\_\_ effective thru the closing date for a loan in the amount of \$ \_\_\_\_\_ for a term of \_\_\_\_\_ years, or the down payment in "A" above will be refunded.
B) All Purchaser(s), hereby agree, to submit their property to the Property Owners Association whose responsibility will be to maintain the roads and common areas in the subdivision.
C) Purchaser(s) understand that each owner will be responsible to install a septic on their property.
D) Purchaser(s) understand that each owner will be responsible to install a well on their property.

OTHER PROVISIONS AND CONDITIONS: \_\_\_\_\_
\_\_\_\_\_
\_\_\_\_\_

CLOSING: All parties agree to execute any and all papers and documents necessary in connection with the closing and transfer of title on or before \_\_\_\_\_ at a place designated by the Seller:
THE DEED IS TO BE MADE OUT TO BUYER AS SHOWN ABOVE.

POSSESSION: To be delivered in the form of a general Warranty Deed at closing.

CLOSING COST: Purchaser agrees to pay the reimbursement of septic permit fee(s) and all closing cost(s) including all attorney fees, deed preparation and document stamps estimated to be \$ \_\_\_\_\_.

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

PARTIES: This contract shall be binding upon and shall insure to the benefit of the parties and their heirs, successors, and assignees. As used herein, words in the singular include the plural and the masculine includes the feminine and neuter genders, as appropriate.

ENTIRE AGREEMENT: This contract contains the entire agreement of the parties and there are no representations, inducements, or other provisions other than those expressed in writing. All changes, additions or deletions, hereto, must be in writing and signed by all parties.

SUBDIVISION STREET DISCLOSURE STATEMENT: Seller and/or developer, Mtn. Creek Land Co., Inc., a North Carolina Corporation ("Seller"), pursuant to North Carolina General Statute Section 136-102.5(f), hereby makes the following disclosure with respect to the streets and/or roads upon which the parcel of land, fronts, and with respect to the other streets and/or roads located within the subdivision known as (the "Subdivision") wherein the Property is situate:

- A. All of the streets and/or roads located within the Subdivision are private and the Seller has the responsibility to maintain the streets and/or roads in good repair, until such responsibility is turned over to the Property Owners Association as provided in the Subdivision Declaration of Covenants and Restrictions. The buyer of the Property has the obligation to pay annual dues or special assessments to maintain the streets and/or roads. Once the responsibility is turned over to the Property Owners Association, failure to maintain the streets and/or roads in good repair by the buyer and/or Property Owners Association may result in legal action against the buyer and/or the Property Owners Association to require such maintenance or to recover damages that may result from the streets and/or roads being in a condition of bad repair.
B. Seller shall have full and sole responsibility for the construction of the streets and/or roads within the Subdivision but shall not have the responsibility of maintenance of the streets and/or roads after maintenance responsibilities are turned over to the Property Owners Association as provided in the Declaration of Covenants and Restrictions, receipt of a copy is hereby acknowledged.
C. The streets and/or roads within the Subdivision will not or have not been constructed to the minimum standards sufficient to allow their inclusion on the North Carolina State Highway System for maintenance.

ACKNOWLEDGMENTS: Buyer acknowledges, by signature(s) below, that he has inspected the property, has read and understands this contract completely.

Date of offer: \_\_\_\_\_

Sales Representative

Buyer

Date of acceptance: \_\_\_\_\_

Mtn. Creek Land Co., Inc.

Buyer

Seller

Buyer

By: \_\_\_\_\_

President