

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 800-T) 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").

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

(a) "Seller": County of Jackson, a North Carolina Body Politic

(b) "Buyer": B & E Mountain Holdings LLC

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

NOTE: If the Property will include a manufactured (mobile) home(s), Buyer and Seller should consider including the Manufactured (Mobile) Home provision in the Additional Provisions Addendum (Standard Form 2A11-T) with this offer.

Street Address: Common Wolf Knob Rd

City: Cullowhee Zip: 28723

County: Jackson, 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, Block/Section, Subdivision/Condominium Bear Pen, as shown on Plat Book/Slide 2142 at Page(s) 92

The PIN/PID or other identification number of the Property is: * See attached

Other description: * See attached

Some or all of the Property may be described in Deed Book 1543 at Page 185

(d) "Purchase Price":

\$ 43,000.00

\$

\$ 2,150.00

\$

\$

\$

\$

\$

\$

\$

\$

\$

\$

\$

\$ 40,850.00

paid in U.S. Dollars upon the following terms:
BY DUE DILIGENCE FEE made payable and delivered to Seller by the Effective Date.
BY INITIAL EARNEST MONEY DEPOSIT made payable and delivered to Escrow Agent named in Paragraph 1(f) by [] cash [] personal check [] official bank check [] wire transfer, [] electronic transfer, EITHER [] with this offer OR [] within five (5) days of the Effective Date of this Contract.
BY (ADDITIONAL) EARNEST MONEY DEPOSIT made payable and delivered to Escrow Agent named in Paragraph 1(f) by cash, official bank check, wire transfer or electronic transfer no later than 5 p.m. on TIME BEING OF THE ESSENCE.
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).



This form jointly approved by: North Carolina Bar Association North Carolina Association of REALTORS®, Inc.



STANDARD FORM 12-T Revised 7/2018 © 7/2018

Buyer initials [Signature] Seller initials

the Property, except: ad valorem taxes for the current year (prorated through the date of Settlement); utility easements and unviolated covenants, conditions or restrictions that do not materially affect the value of the Property; and such other liens, encumbrances or defects as may be assumed or specifically approved by Buyer in writing. The Property must have legal access to a public right of way.

NOTE: Buyer's failure to conduct a survey or examine title of the Property prior to the expiration of the Due Diligence Period does not relieve the Seller of their obligation to deliver good title under this paragraph.

NOTE: If any sale of the Property may be a "short sale," consideration should be given to attaching a Short Sale Addendum (Standard Form 2A14-T) as an addendum to this Contract.

(h) **Deed, Taxes, and Fees:** Seller shall pay for preparation of a deed and all other documents necessary to perform Seller's obligations under this Contract, and for state and county excise taxes, and any deferred, discounted or rollback taxes, and local conveyance fees required by law. The deed is to be made to: B & E Mountain Holdings LLC

(i) **Agreement to Pay Buyer Expenses:** Seller shall pay at Settlement \$ _____ toward any of Buyer's expenses associated with the purchase of the Property, at the discretion of Buyer and/or lender, if any, including any FHA/VA lender and inspection costs that Buyer is not permitted to pay.

(j) **Owners' Association Fees/Charges:** Seller shall pay: (i) any fees required for confirming Seller's account payment information on owners' association dues or assessments for payment or proration; (ii) any fees imposed by an owners' association and/or a management company as agent of the owners' association in connection with the transaction contemplated by this Contract other than those fees required to be paid by Buyer under paragraph 4(b) above; and (iii) fees incurred by Seller in completing the Residential Property and Owners' Association Disclosure Statement, and resale or other certificates related to a proposed sale of the Property.

(k) **Payment of Confirmed Special Assessments:** Seller shall pay, in full at Settlement, all Confirmed Special Assessments, whether payable in a lump sum or future installments, provided that the amount thereof can be reasonably determined or estimated. The payment of such estimated amount shall be the final payment between the Parties.

(l) **Late Listing Penalties:** All property tax late listing penalties, if any, shall be paid by Seller.

(m) **Owners' Association Disclosure and Condominium Resale Statement Addendum** (Standard Form 2A12-T): If applicable, Seller shall provide the completed Owners' Association Disclosure and Condominium Resale Statement Addendum to Buyer on or before the Effective Date.

(n) **Seller's Failure to Comply or Breach:** If Seller fails to materially comply with any of Seller's obligations under this Paragraph 6 or Seller materially breaches this Contract, and Buyer elects to terminate this Contract as a result of such failure or breach, then the Earnest Money Deposit and the Due Diligence Fee shall be refunded to Buyer and Seller shall reimburse to Buyer the reasonable costs actually incurred by Buyer in connection with Buyer's Due Diligence without affecting any other remedies. If legal proceedings are brought by Buyer against the Seller to recover the Earnest Money Deposit, the Due Diligence Fee and/or the reasonable costs actually incurred by Buyer in connection with Buyer's Due Diligence, the prevailing party in the proceeding shall be entitled to recover from the non-prevailing party reasonable attorney fees and court costs incurred in connection with the proceeding.

7. **PRORATIONS AND ADJUSTMENTS:** Unless otherwise provided, the following items shall be prorated through the date of Settlement and either adjusted between the parties or paid at Settlement:

- (a) **Taxes on Real Property:** Ad valorem taxes and recurring governmental service fees levied with such taxes on real property shall be prorated on a calendar year basis;
- (b) **Rents:** Rents, if any, for the Property;
- (c) **Dues:** Owners' association regular assessments (dues) and other like charges.

8. **CONDITION OF PROPERTY AT CLOSING:** Buyer's obligation to complete the transaction contemplated by this Contract shall be contingent upon the Property being in substantially the same or better condition at Closing as on the date of this offer, reasonable wear and tear excepted.

9. **RISK OF LOSS:** The risk of loss or damage by fire or other casualty prior to Closing shall be upon Seller. If the improvements on the Property are destroyed or materially damaged prior to Closing, Buyer may terminate this Contract by written notice delivered to Seller or Seller's agent and the Earnest Money Deposit and any Due Diligence Fee shall be refunded to Buyer. In the event Buyer does

Buyer initials _____



Seller initials _____

Addendum

Section 1 property description:

-Bear Pen common area PIN #7545-58-4733 67.19 ac

-Lot 1B PIN #7545-76-1352 1.18 ac

-Lot 26 PIN #7545-67-0957 1.48 ac

-Lot 35 PIN #7545-57-8653 1.15 ac

-Lot 39 PIN #7545-68-0717 2.75 ac

-Lot 78 PIN #7545-38-5265 .59 ac

County Properties Acquired Through Foreclosure

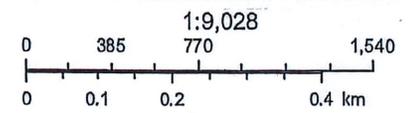
<u>Atty</u>	<u>PIN#</u>	<u>Assessment</u>	<u>Previous Owner</u>	<u>Property Description</u>	<u>Total Costs</u>	<u>Add. Taxes</u>	<u>Deed Recorded</u>	
RG	7556-74-6668	5000	Arias, Jose	Lt 65 River Rock Ph 2	\$ 8,600.00	\$ 20.17	6/2018	
RG	7566-22-4416	5,000	American Equity Funding Inc.	Lot 11 The Glade	\$ 6,214.12	\$ 915.43	3/2015	
RG	7566-01-8971	5,000	Babinski, David	Lt 31 Upper Glade	\$ 12,084.29	\$ -	10/2015	
RG	7566-90-6362	25,000	Bailey, David	Lt 2 Ph 1 Trout Creek	\$ 6,820.00	\$ -	2/2019	
RG	7623-77-5190	42,930	Bayan, Nicole	Lt 27 Black Bear Falls	\$ 8,355.48	\$ 915.43	6/2015	
RG	7547-81-3345	37,350	Bradbury, Robert	Lot 13, Triple C Investments	\$ 6,150.51	\$ 175.52	7/2014	
RG	7662-48-8003	47,220	Bradley, April, et al.	2.5 acres, Scotts Creek	\$ 7,313.24	\$ 286.53	3/2015	
RG	7556-52-6484	5,000	Brown, Suzanne	Lt 109 Shady Spring Dr	\$ 13,387.00	\$ -	2/2019	
RG	7545-47-0700	12,000	Carolina Land Trust	Lt 64 Ph 2 Bear Pen	\$ 8,700.00	\$ 47.20	3/2017	
RG	7545-47-0985	12,000	Carroll, Diane	LT 65 Wolf Knob Rd	\$ 12,417.17	\$ -	12/2018	
RG	7545-48-1117	12,000	Carroll, Diane	Lt 66 Wolf Knob Rd	\$ 13,144.83	\$ -	12/2018	
RG	7556-62-5384	5,000	Corning, Ron	Lt 92 Ph 5 River Rock	\$ 13,900.00	\$ 19.67	7/2017	
RG	7545-48-4058	12,000	DelVecchio, Robert	Lt 61 Ph 2 Bear Pen	\$ 10,400.00	\$ -	4/2016	
RG	7566-02-3374	5,000	Dickey, David L., et. al.	Lt 41 Upper Glade	\$ 8,876.32	\$ 797.83	3/2015	
RG	7566-02-8201	5,000	Dickey, David L., et. al.	Lt 38 Upper Glade	\$ 8,081.49	\$ 871.33	3/2015	
RG	7556-74-5882	5,000	Dooley, Mark	Lt 61 River Rock Ph 2	\$ 9,700.00	\$ -	10/17	
RG	7556-75-7053	5,000	Dorman, Christine	Lt 58 River Rock Ph 2	\$ 9,500.00	\$ 19.67	3/2017	
RG	7566-12-8643	5,000	Fernandez, Fredric	Lt 16 The Glade	\$ 10,442.17	\$ 944.83	3/2015	
RG	7545-38-5265	12,000	Frederickson, Kris	Lt 78 Ph 2 Bear Pen	\$ 5,437.00	\$ -	4/2016	
RG	7545-76-3385	12,000	Gayer, Anna	Lt 1A Ph 1 Bear Pen	\$ 6,600.00	\$ 47.20	6/2016	
RG	7545-67-4553	12,000	Grusser, Joseph	Lt 17 Ph 1 Bear Pen	\$ 9,600.00	\$ -	4/2016	Offer to Purch
RG	7556-74-8860	5,000	Haller, Nina	Lt 63 River Rock Ph 2	\$ 10,500.00	\$ 19.67	3/2017	
RG	7556-53-7351	5,000	Hill, Donald	Lt 155 River Rock Ph 8	\$ 11,500.00	\$ -	10/2017	
RG	7592-87-2219	12,500	Johnson, W. Hal	Lt 216 Un 1 Holly Forest	\$ 4,717.36	\$ 129.19	3/2015	
RG	7556-54-7333	5,000	Jurgens, Danny	Lt 77 Ph 4 River Rock	\$ 8,700.00	\$ 19.67	7/2017	
RG	7556-83-2395	5,000	KTH Properties	Lt 41 River Rock Ph 3	\$ 7,200.00	\$ 19.67	3/2017	
RG	7545-59-8661	12,000	Lawerence, Eric	Lt 45 Ph 2 Bear Pen	\$ 11,400.00	\$ 44.40	7/2017	
RG	7545-68-0717	12,000	Laws, Jeffrey	Lt 39 Ph 2 Bear Pen	\$ 11,400.00	\$ 44.40	6/2016	
RG	7545-59-4338	12,000	Laws, Jeffrey	Lt 48 Ph 2 Bear Pen	\$ 11,400.00	\$ 44.40	6/2016	
RG	7545-58-4733	500	Legasus of NC	Bear Pen	\$ 43,000.00	\$ -	6/2016	Offer to Purch
RG	7556-56-0249	62,940	Legasus of NC	Tr C Cullowhee Falls	\$ 4,700.00	\$ 247.55	6/2016	

RG	7566-12-9411	5,000	Legasus of NC	Lot 15 The Glade	\$ 3,700.00	\$ 18.50	6/2016	Offer to Purch
RG	7566-13-7520	5,000	Legasus of NC	Lot 192, The Boulders	\$ 7,600.00	\$ 18.50	6/2016	
RG	7566-20-0414	18,430	Legasus of NC	Lot B, Sec A Pilot Mtn	\$ 2,600.00	\$ 72.48	6/2016	
RG	7566-45-4328	5,000	Legasus of NC	Lot 42, WaterDance	\$ 10,000.00	\$ 18.50	6/2016	
RG	7566-53-0505	37,610	Legasus of NC	WaterDance	\$ 3,300.00	\$ 147.92	6/2016	
RG	7556-55-5241	5,000	Mackelprang, Cole	Lt 86 River Rock Ph 4	\$ 9,500.00	\$ -	10/2017	
RG	7575-63-9888	20,000	Mar Estates LLC	Lot 44A, Hampton Springs	\$ 7,509.54	\$ 1,020.98	8/2014	
RG	7556-84-0417	5,000	McKinney, James	Lt 52 Ph 2 River Rock	\$ 9,900.00	\$ 19.67	7/2017	
RG	7539-57-4217	29,860	Mills, Charlie (Hornbuckle)	Fradycove	\$ 6,000.00	\$ 110.48	6/2016	
RG	7566-22-5457	5,000	Munroe, William	Lt 10 Lowland Glade Dr	\$ 12,169.00	\$ -	2/2019	
RG	7589-83-3834	100,360	Nicholson, Elizabeth	Caney Fork Rd	\$ 8,933.21	\$ 371.33	3/2017	
RG	7566-22-4773	5,000	Panarello, Donna	Lt 18B The Glade	\$ 12,831.45	\$ 1,106.53	4/2015	
RG	7556-75-9085	5,000	Powell, Michael	Lt 57 River Rock Ph 2	\$ 7,000.00	\$ 19.67	3/2017	
RG	7575-38-7703	30,000	Rabinovitch, Frank	Lt 44 Trout Creek Rd	\$ 10,492.00	\$ -	2/2019	
RG	7575-81-4434	30,000	Rabuffo, Mae	Lot "C", 1.02 acres	\$ 26,034.81	\$ 1,915.03	8/2014	
RG	7575-72-0410	20,000	Rabuffo, Mae	Lot 16A, Hampton Springs	\$ -	\$ 724.33	8/2014	
RG	7558-13-7638	22,720	Root, Brian	404 Rustling Woods Trail	\$ 5,925.00	\$ -	2/2019	Offer to Purch
RG	7558-24-1229	18,780	Root, Brian	Rustling Woods Trail	\$ 5,925.00	\$ -	2/2019	Offer to Purch
RG	7545-67-5942	12,000	Royal Lots, LLC	Lt 23 Ph 1 Bear Pen	\$ 8,933.21	\$ -	4/2016	Offer to Purch
RG	7545-67-0957	12,000	Scott, Robert	Lt 26 Wolf Knob Rd	\$ 11,052.00	\$ -	8/2018	
RG	7565-20-7298	30,030	Smith, F.T.	Lot 3, Creekwood	\$ 7,556.62	\$ -	9/2013	
RG	7565-30-1049	17,860	Smith, F.T.	Green Area No. 1, Creekwood	\$ -	\$ -	9/2013	
RG	7565-40-0636	6,240	Smith, F.T.	Green Area No. 2, Creekwood	\$ -	\$ -	9/2013	
RG	7545-57-8653	12,000	Smith, Sue	Lt 35 Ph 1 Bear Pen	\$ 8,520.00	\$ 47.20	3/2017	
RG	7545-77-0831	12,000	Snyder, Jeffrey	Lt 21 Ph 1 Bear Pen	\$ 6,200.00	\$ -	4/2016	Offer to Purch
RG	7545-77-6744	12,000	Sterling Trust Co.	Lt 11 Wolf Knob Rd	\$ 8,357.00	\$ -	12/2018	Offer to Purch
RG	7556-64-5589	5,000	Swanson, John	Lt 125 River Rock Ph 8	\$ 15,900.00	\$ -	2/2018	
RG	7556-84-2919	5,000	Swenson, Joan	Lt 46 River Rock Ph 2	\$ 10,500.00	\$ -	10/2017	
RG	7622-06-2823	25,730	Taylor, Ann	184 Dewdrop Lane	\$ 3,340.00	\$ -	2/2019	
RG	7622-06-1924	31,440	Taylor, Ann	107 Sunflower Ridge	\$ 3,340.00	\$ -	2/2019	
RG	7556-74-4722	5,000	Tran, Man	Lt 70 Ph 2 River Rock	\$ 9,100.00	\$ 19.67	7/2017	
RG	7566-01-9393	5,000	Turner, Chris	Lt 3 The Glade	\$ 5,882.00	\$ -	2/2019	
RG	7545-38-1254	12,000	Wasilewski, Peter	Lt 84 Ph 2 Bear Pen	\$ 10,700.00	\$ -	4/2016	
RG	7545-69-1348	12,000	Wells Fargo	Lt 42 Ph 2 Bear Pen	\$ 5,095.36	\$ 44.40	3/2017	
RG	7545-69-1577	12,000	Wells Fargo	Lt 43 Ph 2 Bear Pen	\$ 5,095.36	\$ 44.40	3/2017	
RG	7566-22-2420	5,000	Williams, D. Robert	Lt 14 The Glade	\$ 12,397.80	\$ -	10/2015	
RG	7545-76-1352	12,000	Wright, William	Lt 1B Ph 1 Bear Pen	\$ 7,665.00	\$ 47.20	4/2017	

KL	7563-07-0359	75,000	Eagle's View over Moosehead	Lot BB Waterfall Cove	\$ 5,597.96	\$ -	2/2017	
KL	7563-07-0074	35,000	Eagle's View over Moosehead	Lot FF Waterfall Cove	\$ 2,328.43	\$ 224.53	2/2017	
KL	7642-40-0913	19,360	Estate of Ellen Lee Gibson	830 Allen Street	\$ 3,777.71	\$ 2,124.96	8/2014	
KL	7545-84-7035	44,860	GMR Properties, Inc.	Lot 10, 11 Mountain Vista	\$ 6,268.63	\$ 202.88	5/2015	
KL	7632-32-6502	44,520	Mace, Donald	Tr 1 SR 1386	\$ 4,532.67	\$ -	1/2019	
KL	7592-90-3989		Myers, Mary	Lot 6 W Christy Trail	\$ 5,500.00	\$ -	10/2013	
KL	7642-40-0949	27,400	Norman, Crystal	854 Allen Street	\$ 5,687.72	\$ 806.24	1/2019	SYLVA TAXES
KL	7642-40-0931	2,520	Norman, Crystal	Chipper Curve Rd	\$ 8,230.02	\$ 135.05	1/2019	SYLVA TAXES



April 11, 2019



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May 30, 2019

Heather C. Baker
Jackson County Attorney
401 Grindstaff Cove Road, A207
Sylva, NC 28779

RE: Bid for Legasus Common Area

Dear Heather,

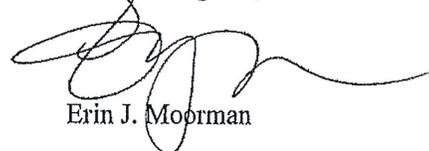
As you know, my clients are interested in obtaining the County owned property identified as Tax Parcel #7545-58-4733. The property has been owned by Jackson County for nearly three years and has a listed cost assessment identified at \$43,000.00.

As we have discussed, my clients will be taking on a large amount of risk in this purchase due to the nature of the property and the liabilities that may accompany their efforts to make the parcel a gainful investment. The insuring title company has indicated to me that any policy issued for the land will most likely carry risk exceptions related to the future plans for the parcel. At the very least, ownership of the parcel will require the expenditure of more of my clients' resources as they work to repair the community left in limbo by the collapse of the initial developer, and create a functioning association serving the interests of all landowners in Bear Pen. Therefore, they will be submitting a bid below the County's cost assessment in hopes that these issues will be considered.

Finally, as we have also discussed, should my clients' bid be successful, any deed issued by the County must be accompanied by a separate recordable document identifying that along with ownership of the parcel, the County transfers any and all Declarant Rights it may hold pursuant to NCGS 47F-3-104. The County's warranting of the rights presumably held by the County, is not necessary.

I appreciate all your time and assistance in this matter to date and look forward to hopefully finalizing a sale between my clients and the County in this matter very soon. If you have any questions or concerns regarding the foregoing, please do not hesitate to contact me.

Very best regards,



Erin J. Moorman