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"**: North to South Ventures, 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: LT 28 Cove at Flat Gap
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 28, Block/Section _____, Subdivision/Condominium Cove at Flat Gap
_____, as shown on Plat Book/Slide 15/538 at Page(s) _____
The PIN/PID or other identification number of the Property is: PIN# 7558-24-1229
Other description: _____
Some or all of the Property may be described in Deed Book 2231 at Page 1192

(d) **"Purchase Price"**:

$ 5,925.00	paid in U.S. Dollars upon the following terms:
$	BY DUE DILIGENCE FEE made payable to Seller by the Effective Date
$ 296.25	BY INITIAL EARNEST MONEY DEPOSIT made payable to Escrow Agent named in Paragraph 1(f) ☒ with this offer OR ☐ delivered within five (5) days of the Effective Date of this Contract by ☐ cash ☒ personal check ☐ official bank check ☐ wire transfer
$	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).
$ 5,628.75	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 their due dates, 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

Buyer initials K.T Seller initials _____ _____

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North Carolina Bar Association – NC Bar Form No. 12T
North Carolina Association of Realtors®, Inc. – Standard Form 12T

STATE OF NORTH CAROLINA
COUNTY OF JACKSON

R19-03

RESOLUTION OF THE JACKSON COUNTY COMMISSIONERS TO AUTHORIZE THE SALE OF PROPERTY

WHEREAS, the County of Jackson, hereafter County, owns certain property, being all of PIN #7558-24-1229 containing approximately 0.58 acres and being Lot 28 Cove at Flat Gap, Cullowhee Township as further described in Deed Book 2231, Page 1192 of the Jackson County Public Registry; and

WHEREAS, North Carolina General Statute § 160A-269 permits the County to sell property by upset bid, after receipt of an offer for the property; and

WHEREAS, the County has received an offer to purchase the property described above, in the amount of $5,925.00, submitted by North to South Ventures, LLC; and

WHEREAS, North to South Ventures, LLC has paid the required five percent (5%) deposit on its offer.

NOW THEREFORE, THE JACKSON COUNTY BOARD OF COMMISSIONERS RESOLVES THAT:

1. The Jackson County Board of Commissioners authorizes the sale of the property described above through the upset bid procedure of North Carolina General Statute § 160A-269.
2. The County Clerk shall cause a notice of the proposed sale to be published. The notice shall describe the property and the amount of the offer, and shall state the terms under which the offer may be upset.
3. Any person may submit an upset bid to the office of the County Finance Director within 10 days after the notice of sale is published. Once a qualifying higher bid has been received, that bid will become the new offer.
4. A qualifying higher bid is one that raises the existing offer by not less than ten percent (10%) of the first $1,000.00 of that offer and five percent (5%) of the remainder of that offer.
5. A qualifying higher bid must also be accompanied by a deposit in the amount of five percent (5%) of the bid; the deposit may be made in cash, cashier's check, or certified check. The County will return the deposit on any bid not accepted, and will return the deposit on an offer subject to upset if a qualifying higher bid is received. The County will return the deposit of the final high bidder at closing.
6. The County reserves the right to withdraw the property from sale at any time before the final high bid is accepted and the right to reject at any time all bids.

7. If no qualifying upset bid is received after the initial public notice, the offer set forth above is hereby accepted. The appropriate County officials are authorized to execute the instruments necessary to convey the property to North to South Ventures, LLC.

Adopted March 05, 2019.

JACKSON COUNTY BOARD OF COMMISSIONERS

By: _____
BRIAN THOMAS MCMAHAN, Chairman

Attest:

_____
ANGELA M. WINCHESTER, Clerk to the Board