

OFFER TO PURCHASE AND CONTRACT

as buyer

hereby offers to purchase and Vicki L. Parrott, Chapter 7 Trustee for **the estate of Licko - Case No. 25-10449**, as seller, upon acceptance of said offer, agrees to sell and convey, all of the plot, piece or parcel of land described below, together with all improvements located thereon and such personal property as are listed below (the real and personal property are collectively referred to as the "the Property"), upon the following terms and conditions:

1. REAL PROPERTY: Located in the	Whitsett	County of	Guilford	State of North Carolina,
City of				
being more particularly described as:	7706 Oliver Park Drive			Zip 27377
Legal description	DIST:02 CITY/MUNI/TWP: ROCK CREEK 46 PB 161-4 PARK PLACE THM PH1 SEC1			
(All A portion of the property in Deed	7262	Page No.:	216	Guilford County.)
Reference:				

NOTE: Prior to signing this Offer to Purchase and Contract, Buyer is advised to review Restrictive Covenants, if any, which may limit the use of the Property, and to read the Declaration of Restrictive Covenants, By-Laws, Articles of Incorporation, Rules and Regulations, and other governing documents of the owners' association and/or the subdivision, if applicable.

2. **FIXTURES:** The following items, if any, are included in the purchase price free of liens: any built-in appliances, light fixtures, ceiling fans, attached floor coverings, blinds, shades, drapery rods and curtain rods, brackets and all related hardware, window and door screens, storm windows, combination doors, awnings, antennas, satellite dishes and receivers, burglar/fire/smoke alarms, pools and spa equipment, solar energy systems, attached fireplace screens, gas logs, fireplace inserts, electric garage door openers with controls, outdoor plants and trees (other than in movable containers), basketball goals, storage sheds, mailboxes, wall and/or door mirrors, and any other items attached or affixed to the Property, EXCEPT the following items:

NONE

3. **PERSONAL PROPERTY:** The following personal property is included in the purchase price:

NONE

4. PURCHASE PRICE: The Purchase price is: \$		and shall be paid as follows:
(a) \$	EARNEST MONEY DEPOSIT with this offer by cash	personal check bank check certified check other:
to be deposited and held in escrow by		("Escrow Agent"), until the sale is closed, at which time it

will be credited to Buyer, or until this contract is otherwise terminated. In the event: (1) this offer is not accepted; or (2) any of the conditions hereto are not satisfied, then all earnest monies shall be returned to Buyer. In the event of breach of this contract by Seller, upon Buyer's request, all earnest monies shall be returned to Buyer, but such return shall not affect any other remedies available to Buyer for such breach. In the event this offer is accepted and Buyer breaches this contract, then all earnest monies shall be forfeited upon Seller's request, but receipt of such forfeited earnest monies shall not affect any other remedies available to Seller for such breach.

NOTE: In the event of a dispute between Seller and Buyer over the return or forfeiture of earnest money held in escrow by a broker, the broker is required by state law to retain said earnest money in the broker's trust or escrow account until a written release from the parties consenting to its disposition has been obtained or until disbursement is ordered by a court of competent jurisdiction.

(b) \$		ADDITIONAL EARNEST MONEY DEPOSIT to be paid to Escrow Agent no later than	TIME BEING OF
		THE ESSENCE WITH REGARD TO SAID DATE.	
(c)	N/A	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.	
(d)	N/A	BY SELLER FINANCING in accordance with the attached Seller Financing Addendum.	
(e) \$		BALANCE of the purchase price in cash at Closing.	

5. **CONDITIONS:** (State N/A in each blank of paragraph 5(a) and 5(b) that is not a condition to this contract.)

(a) It is not a condition to this Contract that Buyer be able to obtain financing of any part of the purchase price. Seller pays nothing toward closing costs.

(a) Buyer must be able to obtain a FHA VA (attach FHA/VA Financing Addendum) Conventional Other: _____ loan at a Fixed

Rate Adjustable Rate in the principal amount of		(plus any financed VA Funding Fee or FHA MIP) for a	year(s)
		term of	

at an initial interest rate not to exceed		% per annum, with mortgage loan discount points not to exceed		% of the loan amount. Buyer
shall apply for said loan within		days of the Effective Date of this contract. Buyer shall use Buyer's best efforts to secure the lender's customary		
loan commitment letter on or before		and to satisfy all terms and conditions firm commitment letter by Closing. After the above letter		

date, seller may request in writing from Buyer a copy of the loan commitment letter. If Buyer fails to provide Seller a copy of the loan commitment letter or a writer waiver of this loan condition within five days of receipt of Seller's request, Seller may terminate this contract by written notice to Buyer at any time thereafter, provided Seller has not then received a copy of the letter or the waiver. Buyer shall be responsible for all costs with respect to any loan obtained by Buyer, except if Seller is to pay any of the Buyer's Closing costs (including loan discount points), those costs are as follows:

NONE

(b) There must be no restriction, easement, zoning or other governmental regulation that would prevent the reasonable use of the Property for:

	purposes.
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(c) The Property must be in substantially the same or better condition at Closing as on the date of this offer, reasonable wear and tear expected.

(d) Title must be delivered at Closing by TRUSTEE'S QUITCLAIM DEED unless otherwise stated herein, and must be fee simple marketable title, free of all encumbrances except: ad valorem taxes for the current year (prorated through the date of Closing); utility easements and unviolated restrictive covenants that do not materially affect the value of the Property, and liens and encumbrances of record excepting the following _____ (as to which the Seller will obtain an order from the Bankruptcy Court selling the Property free and clear of liens). The Property must have legal access to a public right of way.

(e) The Seller has no knowledge regarding the possible location of the Property in a Special Flood Hazard Area. Buyer is cautioned to undertake due diligence to determine whether the Property is located in a Special Flood Hazard Area prior to signing this contract.

6. **SPECIAL ASSESSMENTS:** Seller makes no warranty regarding special assessments, either pending or confirmed, for sidewalk, paving, water, sewer or other improvements on or adjoining the Property. Buyer is cautioned to undertake due diligence to determine whether there are any pending or confirmed special assessments with respect to the Property.

Buyer shall take title subject to all pending assessments and all any owners' association assessments and all governmental assessments confirmed through the time of Closing, if any, unless otherwise agreed as follows:

N/A

7. **PRORATIONS AND ADJUSTMENTS:** Unless otherwise provided, the following items shall be prorated and either adjusted between the parties or paid at Closing: (a) Ad valorem taxes on real property shall be prorated on a calendar year basis through the date of Closing; (b) Rents, if any, for the Property shall be prorated through the date of Closing. Buyer takes subject to all outstanding ad valorem taxes on personal property; late listing penalties, if any; and other like charges. Seller makes no representations regarding the regular owners' association dues, if any.

8. **CLOSING EXPENSES:** Seller shall pay for preparation of a deed and all other documents necessary to perform Seller's obligations under this agreement, and for excise tax (revenue stamps) required by law. Buyer shall pay for recording the deed and for preparation and recording of all instruments required to secure the balance of the purchase price unpaid at Closing.

9. **FUEL:** Buyer shall be entitled to the fuel, if any, situated in any tank on the Property.

10. **EVIDENCE OF TITLE:** N/A.

11. **LABOR AND MATERIAL:** Seller shall furnish at Closing an affidavit and indemnification agreement showing that all labor and materials, if any, furnished to the Property at Seller's request within 120 days prior to the date of Closing have been paid.

12. **PROPERTY DISCLOSURE AND INSPECTIONS:**

(a) **Property Disclosure:** Exempt from N.C. Residential Property Disclosure Statement, transfer by a trustee in bankruptcy.

(b) **Property Inspection:** WAIVED BY BUYER

(c) **Wood-Destroying Insects:** WAIVED BY BUYER.

(d) **Repairs:** WAIVED BY BUYER

(e) **Acceptance:** CLOSING SHALL CONSTITUTE ACCEPTANCE OF THE PROPERTY AND ANY SYSTEMS, ITEMS OR CONDITIONS THEREON IN ITS THEN EXISTING CONDITION UNLESS PROVISION IS OTHERWISE MADE IN WRITING.

13. **REASONABLE ACCESS:** Seller will provide reasonable access to the Property (including working, existing utilities) through the earlier of Closing or possession by Buyer, to Buyer or Buyer's representatives for the purposes of appraisal, inspection, and/or evaluation. Buyer may conduct a walk-through inspection of the Property prior to Closing.

14. CLOSING: Closing shall be defined as the date and time of recording of the deed. All parties agree to execute any and all documents and papers

necessary in connection with Closing and transfer or title on or before	30 days after the entry of an order by the Court approving this sale
at a place designated by Seller. This deed is to be made to	

15. POSSESSION: Unless otherwise provided herein, possessions shall be delivered at Closing. In the event possession is NOT to be delivered at Closing; a Buyer Possession Before Closing Agreement is attached OR, a Seller Possession After Closing Agreement is attached.

16. OTHER PROVISIONS AND CONDITIONS: (ANY ADDITIONAL ADDENDA ARE ITEMIZED AND ATTACHED HERETO AND INITIALED BY BOTH PARTIES) The validity of this Contract shall be subject to the entry of an order of the Bankruptcy Court approving this contract; provided that Buyer shall have no rights to terminate or withdraw from this Contract prior to Bankruptcy Court approval except pursuant to specific provisions allowing such termination or withdrawal set out herein. All controversies between the parties shall be presented and adjudicated exclusively in the Bankruptcy Court for the Middle District of North Carolina and all parties consent to personal jurisdiction and venue therein.

Notwithstanding anything in this Contract, it is expressly understood and agreed among the parties that the Trustee has no personal knowledge of the Premises and is acting solely as Trustee and shall have no personal liability in the event any representation, warranty or covenant made by Seller herein shall prove to be inaccurate. Buyer acknowledges that Seller is a party to this contract solely in her capacity as Trustee and shall not have any personal liability hereunder.

17. 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, either Buyer or Seller may terminate this contract by written notice delivered to the other party and all deposits shall be returned to Buyer. In the event Buyer does NOT elect to terminate this contract, 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 being purchased, if any.

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

19. PARTIES: This contract shall be binding upon and shall inure to the benefit of the parties i.e., Buyer and Seller and their heirs, successors and assigns. As used herein, words in the singular include the plural and the masculine includes the feminine and neuter genders, as appropriate.

20. SURVIVAL: If any provision herein contained which by its terms is required to be observed, kept or performed after the Closing, it shall survive the Closing and remain binding upon and for the benefit of the parties hereto until fully observed, kept or performed. Subject to the foregoing, closing and acceptance of the deed by Buyer shall constitute full performance by Seller and shall discharge Seller of all terms, conditions and agreements made or required to be performed hereunder and no liability therefore on the part of the Seller shall survive delivery of the deed unless the parties agree in writing to have such items survive delivery of the deed.

21. ENTIRE AGREEMENT: This contract contains the entire agreement of the parties and there are no representations, inducements or other provisions other than those expressed herein. All changes, additions or deletions hereto must be in writing and signed by all parties. Nothing contained herein shall alter any agreement between a REALTOR or broker and Seller or Buyers as contained in any listing agreement, buyer agency agreement, or any other agency agreement between them.

22. NOTICE AND EXECUTION: Any notice or communication to be given to a party herein may be given to the party or to such party's agent. This offer shall become a binding contract (the "Effective Date") when signed by both Buyer and Seller and such signing is communicated to the offering party. This contract is executed under seal in signed multiple originals, all of which together constitute one and the same instrument, with a signed original being retained by each party and each REALTOR or broker hereto, and the parties adopt the word "SEAL" beside their signatures below.

THIS IS NOT A STANDARD FORM REAL ESTATE CONTRACT. IF YOU DO NOT UNDERSTAND THIS OFFER TO PURCHASE AND CONTRACT OR FEEL THAT IT DOES NOT PROVIDE FOR YOUR LEGAL NEEDS, YOU SHOULD CONSULT A NORTH CAROLINA REAL ESTATE ATTORNEY BEFORE YOU SIGN IT.

Buyer acknowledges having made an on-site personal examination of the Property prior to the making of this offer.

Date:			Date:		
Buyer:		(SEAL)	Seller:		(SEAL)
Date:				Vicki L. Parrott, Chapter 7 Trustee for LOVRICO JOHNSON	
Buyer:		(SEAL)			

Escrow Agent acknowledges receipt of the earnest money and agrees to hold and disburse the same in accordance with the terms hereof.

Date: _____ Firm: _____
 By: _____

Selling Agent/Firm/Phone _____ Acting as Buyer's Agent
 Seller's (sub) agent

Listing Agent/Firm/Phone : Christopher J Crawford, Iron Horse Properties LLC, 919.935.1974 Acting as Dual Agent
 Seller's (sub) agent
 Dual Agent