

STATE OF NORTH CAROLINA
COUNTY OF GASTON

OFFER TO PURCHASE AND AGREEMENT

For and in consideration of the covenants and promises contained herein _____ [hereinafter "Buyer"], hereby offers to purchase from the City of Gastonia, a North Carolina Municipal Corporation, [hereinafter "Seller"], upon acceptance of said offer, agrees to sell and convey, all of that plot, piece, or parcel of land described below, together with all improvements located thereon [hereinafter "the Property"], in accordance with the following terms and conditions:

1. **Real Property:** Located in the City of Gastonia, County of Gaston, State of North Carolina, being known as and more particularly described as:

Street Address: _____
Legal Description: _____

2. **Purchase Price:** The Purchase Price is _____
The purchase price shall be paid as follows:

- A. Deposit: _____, shall be paid by cash, cashier's check or certified check to the Seller contemporaneously with the delivery of this offer. At closing the deposit will be credited to Buyer.
- B. _____, the balance of the purchase price, shall be paid by cash, cashier's check or certified check to the Seller at closing upon Seller's delivery to Buyer of a Special Warranty Deed for the Property.

3. **Conditions of Closing:**

- A. Title will be delivered at closing by **Special Warranty Deed**, subject to conditions set forth in N.C.G.S. §160A-275. Title to the property herein described is subject to the following exceptions: ad valorem taxes, assessments, zoning regulations, restrictive covenants, and street easements. encumbrances of record, existing leases, rights of tenants in possession, and _____.
- B. This offer is conditioned upon there being no qualifying upset bid submitted within a ten (10) day period after notice of Buyer's offer has been published in a local newspaper in accordance with N.C.G.S. §160A-269.

4. **Closing:** Each party hereby agrees to execute any and all documents or papers that may be necessary in connection with the transfer of title. Closing shall be on or before _____ at a place designated by Seller, with the Special Warranty Deed conveying title to Buyer.

5. **Possession:** Buyer takes the property subject to all then existing leases and rights of tenants in possession. The terms of the leases and copies thereof shall be available to Buyer prior to closing.

6. **Deposit:**

A. Return of Deposit. In the event this offer is not accepted by Seller, or in the event that Seller cannot fulfill any of the terms and conditions herein contained, then the deposit paid by Buyer shall be returned to Buyer.

B. Forfeiture of Deposit. Buyer shall forfeit the deposit made herein and Seller shall have the right to retain the entire deposit in the event that Buyer does any one of the following: (1) breaches any of the terms or conditions herein contained; (2) refuses or fails, for any reason, to close at the time and place specified herein; or (3) withdraws this offer for any reason. The forfeiture of deposit by Buyer shall not affect any other remedies available to Seller for such breach. Seller retains the right to pursue legal action to force Buyer to close on the property and perform according to the terms and conditions set forth herein.

7. **New Loan:** Buyer shall be responsible for all charges made to Buyer with respect to any new loan obtained by Buyer, and Seller shall have no obligation to pay any discount fee or other charge in connection therewith unless specifically set forth in this contract.
8. **Closing Expenses:** Buyer shall pay for the following: (1) all costs associated with obtaining a loan (2) appraisal of the property; and (3) survey, (4) title examination, (5) title opinion (6) termite inspection (7) all legal advertising costs, and (8) deed recording and excise tax fees. The property shall be made available at reasonable times for Buyer to perform or to have performed the above mentioned inspections.
9. **Condition of Improvements and Premises:** Seller makes no warranties and guarantees regarding the condition of the improvements on the property. Buyer takes the premises in **"AS IS" condition** without warranty from the Seller. Buyer stipulates that Buyer has had full opportunity to inspect the premises and Buyer stipulates that Buyer is accepting the improvements in "as is" condition. After title has been conveyed to Buyer, Buyer shall hold Seller harmless for any claims, suits, damages or causes of action resulting from an occurring on the property as a result of the condition of any of the improvements.
10. **Assignments:** This contract may not be assigned without the written agreement of all parties, but if the same is assigned by agreement, then the same shall be binding on the assignee and his/her/its heirs, successors or assigns.
11. **Termination of Offer:** This offer shall terminate if not accepted by Seller within ninety (90) days of the date of the Offer or upon being upset by a qualifying upset bid in accordance with N.C.G.S. 170A-269.
12. **Parties:** This contract shall be binding and shall inure to the benefit of the parties and their heirs, successors and assigns. As used herein, words in the singular shall include the plural.
13. **Entire Agreement:** Buyer hereby acknowledges that he has inspected the property and improvements and that no representation or inducement has been made other than those expressed herein, and that this contract contains the entire agreement between all parties hereto. All changes, additions, or deletions hereby must be in writing and signed by all parties.
14. **Counterparts:** This offer shall become a binding contract when signed by the Buyer and accepted by the Seller and signed by the Mayor of the Seller and is executed in two counterparts with an executed counterpart being retained by each party hereto.
15. **Forum:** This Offer to Purchase and Agreement shall be construed under the laws of the State of North Carolina.

This Offer to Purchase and Agreement is made on the _____ day of _____.

_____(SEAL)

_____(SEAL)

_____(SEAL)

STATE OF NORTH CAROLINA
COUNTY OF _____

The undersigned, a Notary Public of the County and State aforesaid, certify that _____, personally appeared before me this day and acknowledged the execution of the foregoing instrument.

Witness my hand and official stamp or seal, this _____ day of _____.

Notary Public

My Commission Expires: _____

STATE OF NORTH CAROLINA
COUNTY OF _____

I, _____, a Notary Public of the aforesaid County and State, do hereby certify that _____ personally appeared before me this day and being duly sworn, acknowledged that he/she is the President/General Partner/Manager (circle correct title) of _____, a corporation/partnership/limited liability company (circle correct entity) and that by authority duly given and as the act of the company, the foregoing instrument was signed in its name by him/her as the act and deed of said company.

WITNESS my hand and Notarial Seal, this the _____ day of _____, 20_.

Notary Public

My Commission Expires: _____

ACCEPTED

This the _____ day of _____, _____.

CITY OF GASTONIA

By: _____
Walker E. Reid, III, Mayor

CORPORATE SEAL

ATTEST: _____
(Deputy) City Clerk

STATE OF NORTH

CAROLINA COUNTY OF

GASTON

The undersigned, a Notary Public of the aforesaid State and County, does hereby certify that Sherry Hardin Dunaway personally appeared before me this day and acknowledged that she is the Clerk for the City of Gastonia and that by authority duly given and as an act of the municipal corporation, the foregoing instrument was signed in its name by its Mayor, sealed with its corporate seal and attested by her as its City Clerk.

WITNESS my hand and Seal, this the _____ day of _____, _____.

Notary Public

STATE OF NORTH CAROLINA,
COUNTY OF GASTON

The foregoing certificate of _____ of _____ is/are certified to be correct. This instrument was presented for registration this _____ day of _____, _____, at _____ o'clock M., and duly recorded in the Office of the Register of Deeds for Gaston County, North Carolina, in Book _____ at Page _____.

This the _____ day of _____.

Register of Deeds

BY: _____
Assistant/Deputy
