

**ADDENDUM TO REAL ESTATE PURCHASE CONTRACT**

This Addendum to Real Estate Purchase Contract ("Addendum") is made a part of that certain Real Estate Purchase Contract ("Contract") dated December 19, 2011 between Aurora Loan Services, LLC and Rick Pittsonberger for the purchase of property known as 818 MT HOLLY HUNTERSVILL, CHARLOTTE, NC 28214

**Purchase Price \$70,000**

**Closing Date January 23, 2012**

**FOR GOOD AND VALUABLE CONSIDERATION**, the receipt and sufficiency of which are hereby acknowledged, Seller and Purchaser agree as follows:

1. **Effect of Addendum.** In the event of any conflict between this Addendum and the Contract (collectively, the "Agreement") or escrow instructions or notice or other documents attached to this Addendum, the terms of this Addendum shall prevail, except as otherwise provided by law.
2. **Purchase Price.** The purchase price \$70,000 for the Property shall be paid to Seller in certified funds at the Closing.
3. **Earnest Money.** Immediately following Seller's acceptance of the Agreement, escrow will be opened by both parties with an escrow agent designated by Seller or otherwise acceptable to Seller. The earnest money deposited shall be in the amount of \$1,000.
4. **Time of the Essence; Closing Date.** The parties agree that time is of the essence as to the closing date and to all dates specified in any addenda, riders or amendments thereto.

The closing January 23, 2012 shall take place on or before the date set forth above, or within five (5) days of final loan approval by Purchaser's lender, whichever is earlier, unless the Closing date is extended in a writing signed by Seller and Purchaser or extended by Seller under the terms of the Agreement. The Closing shall be held in the offices of Seller's attorney or agent, or at a place designated and approved by Seller, and convenient to all parties.

5. **Per Diem.** In the event Seller agrees to Purchaser's request for a written extension of the Closing date, Purchaser agrees to pay to Seller \$100.00 per day as a penalty through and including the new closing date specified in the written extension. If the sale does not close by the date specified in the written extension, Seller may retain the Earnest Money and the accrued per diem payment as liquidated damages pursuant to Section 22 of this Addendum.

6. **Mortgage Contingency.** Purchaser's obligation to purchase the Property under the Agreement (check one):  
 IS  IS NOT contingent on Purchaser obtaining financing for the purchase of the Property.

In the event the Agreement is subject to the Purchaser obtaining a mortgage, then the Purchaser shall obtain a firm written commitment on or before January 08, 2012 (the "Commitment Date"). If a firm commitment is not obtained by the Commitment Date, the Agreement shall be null and void and neither party shall have any further rights, obligations or liabilities to the other. However, notwithstanding the foregoing, the earnest money may be refunded only if the Purchaser has made a mortgage application within three (3) days of the receipt of a fully executed Contract, has acted in good faith and has otherwise complied with the terms and conditions of the Agreement. Notwithstanding the foregoing, the Seller, in writing only, at its sole and absolute discretion, which may be arbitrary, may extend the date for obtaining a firm written commitment.

Purchaser agrees that the party holding escrow monies will release said funds once provided with a declination letter from Purchaser's lender, without any further action or consent from Purchaser.

7. **Inspection.**

i. Within seven (7) calendar days after the Seller Acceptance Date, defined to be date the contract was ratified, Purchaser shall inspect the Property or obtain for its own use, benefit and reliance, inspections and/or reports on the condition of the Property; otherwise, Purchaser shall be deemed to have waived such inspection and any objections to the condition of the Property and to have accepted the condition of the Property for all purposes. Purchaser shall hold Seller harmless from all liability claims, demands, damages, and costs related to Purchaser's inspection.

ii. Purchaser shall not directly or indirectly cause any inspection to be made by any government building or zoning inspector or government employee without the prior written consent of Seller, unless such inspection is required by law.

iii. If the Property is located in a jurisdiction that requires a certificate of occupancy, smoke detector certification, septic certification or any similar certification or permit or any form of improvement or repair to the Property (collectively, "Permits and Repairs"), Purchaser acknowledges and agrees that Purchaser shall be responsible for obtaining any and all of the Permits and Repairs at Purchaser's sole cost and expense. Purchaser shall make application for all Permits and Repairs within ten (10) days of the Seller Acceptance Date.

iv. Within three (3) calendar days of receipt of any inspection report prepared by or for Purchaser, but not later than ten (10) days from the Seller Acceptance Date, whichever first occurs, Purchaser will provide written notice to Seller of any disapproved items. Purchaser's failure to provide written notice shall be deemed as acceptance of the condition of the Property.

v. Upon request by Seller, Purchaser shall provide complete copies of all inspection reports upon which Purchaser's disapproval of the condition of the Property is based. Seller shall have the option, in their sole discretion, to adjust the selling price, make repairs or cancel the Agreement. In no event shall Seller be obligated to make any repairs or replacements that may be indicated in Purchaser's inspection reports. If Seller elects not to repair the Property, Purchaser may cancel the Agreement not later than ten (10) days from the Seller Acceptance Date and the Earnest Money shall be returned to Purchaser. If Seller elects to make any such repairs to the Property, Seller shall notify Purchaser after completion of the repairs and Purchaser shall have three (3) days from the date of notice to inspect the repairs and notify Seller of any disapproved items. Purchaser's failure to disapprove such repairs in writing shall be deemed as Purchaser's acceptance thereof.

vi. If Seller has agreed to pay for treatment of wood infesting organisms, Seller shall treat only active infestation. All treatments for wood infesting organisms and other repairs will be completed by a vendor approved by Seller. Seller agrees to pay up to \$0 for said treatment.

vii. Any repairs or treatments made or caused to be made by Seller shall be completed prior to the Closing. Under no circumstances shall Seller be required to make any repairs or treatments after the Closing date.

viii. Purchaser acknowledges that the Closing of this transaction shall be deemed Purchaser's reaffirmation that Purchaser is satisfied with the condition of the Property for all purposes and satisfied with all repairs and treatments to the Property, if any, and waives any and all claims related to such condition of the Property and/or to the quality of the repairs or treatments to the Property.

ix. Notwithstanding the foregoing, neither Purchaser nor its representatives shall enter the Property to make any repairs or treatments prior to the Closing without the prior written consent of Seller. To the extent that Purchaser or its representatives make repairs and/or treatments to the Property prior to the Closing, Purchaser hereby agrees to release and indemnify Seller from and against any and all claims related in any way to the repairs and/or treatments.

**8. Condominium/PUD/Homeowners Association.** If the Property is a condominium, planned unit development, homeowner's association or co-operative, unless otherwise required by law, Purchaser, at Purchaser's own expense, is responsible for obtaining and reviewing the covenants, conditions, restrictions and/or bylaws of the relevant entity within seven (7) days of the Seller Acceptance Date. Seller agrees to use reasonable efforts to assist Purchaser in obtaining a copy said documents. Purchaser will be deemed to have accepted the covenants, conditions, restrictions and/or bylaws if Purchaser does not notify Seller in writing, within ten (10) days of the Seller Acceptance Date, of Purchaser's objection to the same.

**9. Condition of Property.** Purchaser acknowledges and understands that Seller acquired the property by foreclosure, deed in lieu of foreclosure, forfeiture, tax sale, right of eminent domain or similar process, and Seller consequently has little or no direct knowledge concerning the condition of the Property. As a material part of the consideration to be received by Seller under the Agreement, as negotiated and agreed to by Purchaser and Seller, Purchaser acknowledges and agrees to accept the Property in "as-is," "where-is" condition at the time of closing, including, without limitation, zoning, land use or building code requirements or compliance with any law, rules, ordinances or regulations of any governmental authority; any hidden defects, environmental conditions affecting the property, or the existence of mold, whether known or unknown, whether such defects or conditions were discoverable through inspection or not.

If there is an enforcement proceeding arising from allegations of such violations before an enforcement board, special master, court or similar enforcement body, and neither Purchaser nor Seller terminate the Agreement, Purchaser agrees (a) to accept the Property subject to the violations, (b) to be responsible for compliance with the applicable code or regulation and with orders issued in any code enforcement proceeding, and (c) to resolve the deficiencies as soon as possible after the Closing. Purchaser further agrees to indemnify Seller from any and all claims or liability arising from Purchaser's breach of this section.

11. **Occupancy Status of Property.** Seller, its representatives, agents and assigns shall not be responsible for evicting or relocating any tenants or occupants or personal property at the Property prior to or subsequent to the Closing, unless otherwise specifically agreed to in writing by Seller.

Seller has no knowledge of security deposits and none will be transferred to Purchaser at closing. Purchaser is responsible to any occupants for the return of any security deposits.

Purchaser further agrees to assume all responsibility and liability for the refund of such security deposits to the tenants pursuant to the provisions of applicable laws and regulations. All rent, due and payable and collected from tenants for the month in which the Closing occurs, will be prorated according to the provisions of Section 13 of this Addendum.

Purchaser acknowledges and agrees that the Property may be subject to the provisions of local rent control ordinances and regulations. Purchaser agrees that as of the Closing all eviction proceedings and other duties and responsibilities of a property owner and landlord, including but not limited to those proceedings required for compliance with such local rent control ordinances and regulations, shall be Purchaser's sole responsibility and cost.

Purchaser will not use or occupy or cause or permit others to use or occupy the Property prior to Closing.

12. **Personal Property.** Purchaser agrees that any items of personal property, now or hereafter located on the Property (collectively, "Personal Property") shall not be included in the sale of the Property or the Purchase Price unless each item of Personal Property is specifically described and referenced in this Addendum. Purchaser assumes full responsibility for any Personal Property remaining on the Property at the time of Closing. Any Personal Property sold by Seller shall be accepted by Purchaser on an "as is, where is" basis without representation or warranty of any kind or nature, and specifically excluding any warranties of merchantability or fitness for any particular purpose.

13. **Closing Costs and Adjustments.** Purchaser and Seller agree to prorate the following expenses as of Closing: municipal water and sewer charges, utility charges, real estate taxes and assessments, common area charges, condominium or planned unit development or similar community assessments, cooperative fees, maintenance fees, and rents, if any. Payment of special assessment district bonds and assessments, and payments of homeowner's association of special assessments shall be paid current and prorated between Purchaser and Seller as of the Closing date with payments not yet due and owing to be assumed by Purchaser without credit toward the Purchase Price.

Seller shall not be responsible for any amounts due, paid or to be paid after Closing. In the event Seller has paid any taxes, special assessments or other fees and there is a refund of any such taxes, assessments or fees after the Closing, and Purchaser, as current owner of the Property, receives the payment, Purchaser will immediately submit any refund to Seller.

For purposes of any seller concession, the term "closing costs" shall not include any amounts escrowed for taxes or insurance by a lender.

If the Property is heated or has storage tanks for fuel oil, liquefied petroleum gases or similar fuels, Purchaser will buy the fuel in the tank at Closing at the current price as calculated by the supplier.

Recording fees, escrow fees and other customary closing costs with the exception of transfer taxes, shall be paid by either Seller and/or Purchaser in the manner customary for residential real estate transactions in the metropolitan area or city in which the Property is located.

All other costs and expenses, including any cost, expense or transfer tax imposed by any state or local entity not otherwise addressed herein, shall be paid by Purchaser.

14. **Survey.** Purchaser shall pay the cost of any survey. No survey shall be provided by Seller.

15. **Insurable title.**

i. Seller shall give and Purchaser shall accept such title as Seller's title insurance company shall be willing to approve and insure in accordance with its standard form of title policy approved by the governing agency for the state where the Property is located, subject only to the matters provided for in the Agreement.

ii. Unless otherwise indicated below, Seller shall furnish Purchaser, at its expense, a fee (owners) title policy, with coverage in the amount of the purchase price.

(Purchasers must initial here, if applicable). I/We will obtain a fee title policy and/or title exam at my/our expense. **DO NOT INITIAL THIS IN A STATE WHERE THE SELLER HAS THE RIGHT TO CHOOSE THE TITLE COMPANY. IN SUCH CASE, SELLER RETAINS AND RESERVES SAID RIGHT.**

iii. In the event Purchaser chooses to obtain their own fee (owners) policy and/or title exam, they shall order the same within three days of Purchaser's execution of the Contract, or any and all objections to title shall be waived.

Purchaser must notify Seller's attorney of any and all title objections at least ten days before closing, or all objections to title shall be waived. If Seller cannot cure said objections after a good faith effort, or to do so would delay the closing beyond the original or any extended closing date, Purchaser agrees to accept a fee (owners) title policy, as stated above, at Seller's expense. Regular rates must apply. Seller agrees to pay the premium for a fee (owners) title policy only if the policy is issued by Seller's selected title agent.

If a mortgagee policy is required, Purchaser shall be responsible for payment of the full premium.

iv. Seller shall not be obligated to remove any exception or to bring any action or proceeding or bear any expense in order to convey title to the Property or to make the title marketable or insurable, and any attempt by Seller to remove such title exceptions shall not impose an obligation upon Seller to remove those exceptions. Purchaser acknowledges that Seller's title to the Property may be subject to court approval of a foreclosure or to a mortgagor's right of redemption.

In the event Seller is not able to (a) make the title insurable or correct any problems or (b) obtain title insurance from a title insurance company selected by Seller, all as provided herein, either party may terminate the Agreement and any Earnest Money shall be returned to Purchaser and Seller shall have no further obligation or liability to Purchaser hereunder. Section 21 below also provides that Seller may extend the date of Closing or terminate the Agreement if Seller determines, in Seller's sole and absolute discretion, that Seller is unable to convey insurable title to the Property.

**16. Real Estate Commission.** Seller shall pay a real estate commission pursuant to the listing agreement between Seller and Seller's listing broker.

**17. Delivery of Funds.** Regardless of local custom, requirements, or practice, upon delivery of the Deed by Seller to Purchaser, Purchaser shall deliver all funds due Seller from the sale in the form of certified check or wire transfer. Failure to deliver funds according to either of the aforesaid methods shall be considered breach of the Agreement.

**18. Delivery of Possession of Property.** Seller shall deliver possession of the Property to Purchaser at the Closing and funding of the sale. Pursuant to Section 11 of this Addendum, the delivery of possession shall be subject to the rights of any tenants or parties in possession. If Purchaser alters the Property or causes the Property to be altered in any way and/or occupies the Property or allows any other person to occupy the Property prior to Closing and funding without the prior written consent of Seller, such event shall constitute a breach by Purchaser under the Agreement and Seller may terminate the Agreement.

**19. Form of Deed.** The deed to be delivered at Closing shall be a deed that covenants that grantor grants only that title which grantor may have and that grantor will only defend title against persons claiming by, through, or under the grantor, but not otherwise (which deed may be known as a Special Warranty, Limited Warranty, Quit Claim or Bargain and Sale Deed).

**20. Waivers.** As a material part of the consideration to be received by Seller under the Agreement, as negotiated and agreed to by Purchaser and Seller, Purchaser waives the following:

i. All rights to file and maintain an action against Seller for specific performance and any right to record a lis pendens against the Property or to record or file the Contract, this Addendum or any memorandum thereof in the official real property records, or any other remedy that would prevent Seller from conveying the Property;

ii. Any and all claims arising from the adjustments or pro-rations or errors in calculating the same that are or may be discovered after closing;

iii. Any remedy of any kind, other than as expressly provided in this Addendum, to which Purchaser might otherwise be entitled at law or in equity, whether based on mutual mistake of fact or law or otherwise;

iv. Any right to trial by jury, except as waiver thereof is prohibited by law, in any litigation arising from, or connected with or related to the Contract and/or Addendum;

v. Any claim for loss or damage, including, without limitation, indirect, special or consequential loss or damage arising from, based upon, due to or otherwise related to:

(a) environmental conditions affecting the property, including but not limited to mold, lead paint, fuel oil, allergens or other toxic substances of any kind;

(b) encroachments, easements, shortages in area or any other matter which would be disclosed or revealed by a survey or inspection of the property or search of public records; and  
In the event Purchaser breaches any of the warranties described or contemplated under this Section and a court finds that Purchaser's legal action is without merit, Purchaser shall pay all reasonable attorneys' fees and costs incurred by Seller in defending such action, which amount shall be in addition to any liquidated damages held or recovered by Seller pursuant to Section 22 of this Addendum.

**21. Conditions to Seller's Performance.** Seller shall have the right, at Seller's sole discretion, to extend the Closing date or to terminate the Agreement if:

i. Seller determines that it is unable to convey insurable title to the Property through a title insurance company selected by Seller at regular rates;

ii. Seller has either sold or has agreed to sell the loan secured by the Property to another party.

iii. Any third party, whether tenant, homeowner's association or otherwise, exercises rights under a right of first refusal, option or similar right to purchase the Property;

iv. Seller has transferred and conveyed the Property to a third party; or

v. The Purchase Price is insufficient to pay the sum of the closing costs, taxes, commissions, and any liens on or obligations secured by the Property that Seller has agreed to pay hereunder.

vi. A court of law overturns a foreclosure sale, trustee's sale, sheriff's sale or the like, or deed in lieu transaction, that lead to seller or its predecessor, successor or assign, taking title to the property.

vii. The Property is affected by an environmental hazard, as determined by Seller.

viii. Seller has received official notice that the Property is in violation of building codes or similar laws or regulations.

In the event Seller elects to terminate the Agreement as a result of any of the foregoing, the Earnest Money shall be returned to Purchaser and the parties shall have no further obligation under the Agreement.

**22. Remedies for Default.** In the event of Purchaser's default, material breach or misrepresentation of any fact under the terms of the Agreement, Seller, at its option, may retain the earnest money and any other funds paid by Purchaser as liquidated damages and/or invoke any other remedy expressly set forth in the Agreement (or allowed for by law) and Seller is automatically released from the obligation to sell the Property to Purchaser and neither Seller nor its representatives, agents, attorneys, successors or assigns shall be liable to Purchaser for any damages of any kind as a result of Seller's failure to sell and convey the Property. Purchaser acknowledges and agrees that by signing this addendum, seller shall have the right to retain or seek the release of the earnest money under this Section, without any further action, consent or document from Purchaser.

Seller's agents, representatives, attorneys, closing offices and their successors and assigns are hereby authorized by Purchaser's signature on the Agreement to release the earnest money deposit or other such funds to Seller at Seller's request without any further written authorization or notification. Purchaser shall hold harmless and indemnify such agents, attorneys, closing offices, and their successors or assigns for any costs incurred whatsoever, relating to the disbursement of such funds, including court costs and actual attorney fees.

Purchaser agrees that Seller shall not be liable to Purchaser for any special, consequential or punitive damages whatsoever, whether in contract, tort (including negligence and strict liability) or any other legal or equitable principle.

Purchaser acknowledges that in the event of termination of the Agreement, return of Purchaser's Earnest Money can adequately and fairly compensate Purchaser. Upon return of the Earnest Money to Purchaser, the Agreement shall be terminated, and Purchaser and Seller shall have no further liability, obligation, or responsibility to each other.

Seller shall only be in default under the Agreement if Purchaser delivers written notice to Seller detailing the default and Seller fails to cure such default within 20 days of receipt of such written notice (or such longer period of time as may be necessary, provided that Seller diligently pursues such cure). If Seller is in default hereunder or if Seller terminates the Agreement as provided under the provisions of thereof, Purchaser shall be entitled to the return of the Earnest Money as Purchaser's sole and exclusive remedy at law or in equity.

**23. Indemnification.** Purchaser agrees to indemnify and fully protect, defend and hold Seller, its officers, directors, employees, shareholders, servicers, representatives, agents, attorneys, tenants, brokers, successors and assigns harmless from and against any and all claims, costs, liens, loss, damages, attorneys' fees and expenses of every kind and nature that may be sustained by or made against Seller, its officers, directors, employees, shareholders, servicers, representatives, agents, attorneys, tenants, brokers, successors or assigns, resulting from or arising out of:

- i. Inspections or repairs made by Purchaser or its agents, employees, contractors, successors or assigns;
- ii. The imposition of any fine or penalty imposed by any governmental entity resulting from Purchaser's failure to timely obtain any permits, approvals, repairs or inspections, or to comply with all applicable laws, rules, ordinances and regulations;
- iii. Claims for amounts due and owing by Seller for taxes, homeowner's association dues or assessment, or any other terms prorated at Closing under Section 1.3 of this Addendum; and
- iv. Purchaser's or Purchaser's tenants, agents or representatives use or occupancy of the Property prior to Closing and funding.

**24. Risk of Loss.** Regardless of local custom or practice, Purchaser assumes all risk of loss related to damage to the Property. In the event of fire, destruction or other casualty loss to the Property after Seller's acceptance of the Agreement and prior to Closing and funding, Seller may, at its sole discretion, repair or restore the Property, or Seller may terminate the Agreement. If Seller elects to repair or restore the Property, then Seller may, at its sole discretion, limit the amount to be expended. If Seller elects to repair or restore the Property, Purchaser's sole and exclusive remedy shall be either to acquire the Property in its then current condition at the Purchase Price with no reduction thereof by reason of such loss, or terminate the Agreement and receive a refund of any Earnest Money.

**25. Eminent Domain.** In the event that Seller's interest in the Property, or any part thereof, shall have been taken by eminent domain or shall be in the process of being taken on or before the Closing date, either party may terminate the Agreement and the Earnest Money shall be returned to Purchaser and neither party shall have any further rights or liabilities hereunder.

**26. Survival.** Delivery of the Deed to the Property to Purchaser by Seller shall be deemed to be full performance and discharge of all of Seller's obligations under the Agreement.

**27. Severability.** The invalidity, illegality or enforceability of any provision of the Agreement shall not affect the validity or enforceability of any other provision of the Agreement, all of which shall remain in full force and effect.

**28. Assignment of Agreement.** Purchaser shall not assign the Agreement without the express written consent of Seller. Seller may assign the Agreement at its sole discretion without prior notice to or consent of Purchaser.

**29. Entire Agreement.** The Agreement, including the disclosure of information on lead-based paint or lead-based paint hazard, or other disclosure forms or notices required by law, constitutes the entire agreement between Purchaser and Seller concerning the subject matter hereof and supersedes all previous communications, understandings, representations, warranties, covenants and agreements, whether written or oral and there are no oral, or other written agreements between Purchaser and Seller. No oral promises, representations (express or implied) warranties or agreements made by seller or broker or any person acting on behalf of Seller shall be deemed valid or binding upon Seller unless expressly included in the agreement. All negotiations are merged into the Agreement. Seller shall not be obligated by any other written or verbal statements made by Seller, Seller's representatives or any real estate licensee.

**30. Modification.** No provision, term or clause of the Agreement shall be revised, modified, amended or waived except by an instrument in writing signed by Purchaser and Seller.

**31. Counterparts.** This Addendum may be executed in any number of counterparts, and each such counterpart shall be deemed to be an original, but all of which, when taken together, shall constitute one agreement. This Addendum may be delivered by facsimile.

**32. Gender.** Unless the context otherwise requires, singular nouns and pronouns when used herein shall be deemed to

33. **Force Majeure.** No party shall be responsible for delays or failure of performance resulting from acts of God, riots, acts of war, epidemics, power failures, acts of terrorism, earthquakes or other disasters, providing such delay or failure of performance could not have been prevented by reasonable precautions and cannot reasonably be circumvented by such party through use of alternate sources, workaround plans or other means.

34. **Notices.** Any notices required to be given under the Agreement shall be deemed to have been delivered when actually received in the case of hand or overnight delivery, or five (5) days after mailing by first class mail, postage paid, or by fax with confirmation of transmission to the numbers below. All notices to Seller will be deemed sent or delivered to Seller when sent or delivered to Seller's listing broker or agent or Seller's attorney, at the address or fax number shown below. All notices to Purchaser shall be deemed sent or delivered when sent or delivered to Purchaser or Purchaser's attorney or agent at the address or fax number shown below.

35. **Attorney Review.** Purchaser acknowledges that Purchaser has had the opportunity to consult with its legal counsel regarding the Agreement. Accordingly, the terms of the Agreement are not to be construed against any party because that party drafted the Agreement or construed in favor of any Party because that Party failed to understand the legal effect of the provisions of the Agreement.

36. **Additional Terms or Conditions.** (insert "NONE" if applicable)  
7 day inspection period, AS IS SALE with no inspection, lender or appraisal repairs or credits. No home warranty.

**PURCHASER'S OFFER**

Signature: *Ricky Pittenberger* Date: 12-22-2012

Print Name (or name if a company): Ricky Pittenberger

Social Security # (or Tax I.D. # if a company): 235-94-3381

Title (if a company): \_\_\_\_\_

Signature: \_\_\_\_\_ Date: \_\_\_\_\_

Print Name (or name if a company): \_\_\_\_\_

Social Security # (or Tax I.D. # if a company): \_\_\_\_\_

Title (if a company): \_\_\_\_\_

Attorney information (if applicable) \_\_\_\_\_

Address: \_\_\_\_\_

Telephone: \_\_\_\_\_ Facsimile: \_\_\_\_\_

**SELLER'S ACCEPTANCE**

By: *Aubrey* Date: 12/23/11

Print Name: LPS Asset Management Solutions, Inc.

Title: Limited Power of Attorney

Date: \_\_\_\_\_

THIS IS INTENDED TO BE A LEGALLY BINDING AGREEMENT  
READ IT CAREFULLY



10385 Westmoor Dr  
Westminster, CO 80021  
Corporate  
Fax

10385 Westmoor Dr., Suite 100  
Westminster, CO 80021  
Toll Free: 1-800-430-3320

## ATTENTION – ATTENTION

**PLEASE PROVIDE THE BUYER(S) A COPY OF THE "PROTECT YOUR FAMILY FROM LEAD IN YOUR HOME," AND HAVE THEM SIGN THE DISCLOSURE OF INFORMATION ON LEAD-BASED PAINT AND LEAD-BASED PAINT HAZARDS.**

**IF THE PROPERTY WAS BUILT AFTER 1978, THEN AS LISTING AGENT PLEASE SIGN THIS FORM AND INCLUDE IT WITH THE CONTRACT.**

**A CONTRACT WILL NOT BE EXECUTED WITHOUT EITHER THIS WAIVER OR THE BUYER DISCLOSURE FORM INCLUDED WITH THE CONTRACT PACKAGE.**

**IT IS OUR INTENT TO COMPLY WITH ALL FEDERAL AND LOCAL LAWS PERTAINING TO LEAD-BASED PAINT DISCLOSURE. YOUR ASSISTANCE WITH THIS PROGRAM IS GREATLY APPRECIATED.**

**Lead-Based Paint Hazards:** Title X, Section 1018, the Residential Lead-Based Paint Hazard Reduction Act of 1992 (the Act), requires the disclosure of certain information regarding lead-based paint and lead-based paint hazards in connection with the sale of residential real property. Unless otherwise exempt, the Act applies only to housing constructed prior to 1978. A seller of pre-1978 housing is required to disclose to the Buyer(s), based upon the Seller's actual knowledge, all known lead-based paint hazards in the Property and provide the Buyer(s) with any available reports in the Seller's possession relating to lead-based paint or lead-based paint hazards applicable to the Property. The Seller, however, is not required to conduct or pay for any lead-based paint risk assessment or inspection. At the time that the offer to purchase is entered into by the Buyer(s), the Seller is required to provide the Buyer(s) with the EPA pamphlet entitled "Protect Your Family From Lead In Your Home" and a "Disclosure of Information on Lead-Based Paint and Lead-Based Paint Hazards" Form. The Seller is required under the Act to provide the Buyer(s) with a ten (10) day time period (or other mutually agreeable time period) for the Buyer(s) to expense, to conduct a risk assessment or inspection for the presence of lead-based paint hazards unless the Buyer(s) waives such assessment or inspection by indicating such waiver on the Lead-Based Paint Disclosure form. Seller and any agent involved in the transaction are required to retain a copy of the completed Lead-Based Paint Disclosure form for a period of three (3) years following the date of settlement. The Act is effective September 6, 1996, for Seller who owns more than four (4) dwelling units, whether single-family or multi-family, and December 6, 1996, for a Seller who owns four (4) or fewer dwelling units.

**A SELLER WHO FAILS TO GIVE THE REQUIRED LEAD-BASED PAINT DISCLOSURE FORM AND EPA PAMPHLET MAY BE LIABLE UNDER THE ACT FOR THREE TIMES THE AMOUNT OF DAMAGES AND MAY BE SUBJECT TO BOTH CIVIL AND CRIMINAL PENALTIES.**

Property was built after 1978 and is exempt from the above Residential Lead-Based Paint Hazard Reduction Act of 1992.

Acknowledged by

Agent Name Date

Jonathan Neek 22 Dec 2011

### Disclosure of Information on Lead Based Paint and Lead Based Paint Hazards

**Lead Warning Statement:** Every purchaser of any interest in residential real property on which a residential dwelling was built prior to 1978 is notified that such property may present exposure to lead from lead-based paint that may place young children at risk of developing lead poisoning. Lead poisoning in young children may produce permanent neurological damage, including learning disabilities, reduced intelligence quotient, behavioral problems, and impaired memory. Lead poisoning also poses a particular risk to pregnant women. The seller of any interest in residential real property is required to provide the buyer with any information on lead-based paint hazards from risk assessments or inspections in the seller's possession and notify the buyer of any known lead-based paint hazards. A risk assessment or inspection for possible lead-based paint hazards is recommended prior to purchase.



**RE KEY DISCLOSURE/RELEASE**

This disclosure/release is executed by and between the Seller Aurora Loan Services, LLC and the Buyer(s), Rick Pittsonberger, the parties involved regarding the sale of the property located at:

ADDRESS: 818 MT HOLLY HUNTERSVILL, CHARLOTTE, NC 28214

The Buyer acknowledges that the above mentioned property has previously been keyed to a Master Lock System to enable access by the Seller's suppliers and employees. Therefore, all locks must be changed immediately upon closing to ensure the Buyer's security of personal and real property.

The Buyer(s) agrees to indemnify Aurora Loan Services, LLC regarding any theft or damage of personal and/or real property.

Buyer(s) Signature(s):

  
\_\_\_\_\_  
Name

12-22-2011  
\_\_\_\_\_  
Date

\_\_\_\_\_  
Name

\_\_\_\_\_  
Date

\_\_\_\_\_  
Name

\_\_\_\_\_  
Date

THIS IS INTENDED TO BE A LEGALLY BINDING AGREEMENT  
READ IT CAREFULLY



10385 Westmoor Dr  
Westminster, CO 80021  
Corporate  
Fax

10385 Westmoor Dr., Suite 100  
Westminster, CO 80021  
Toll Free: 1-800-430-3320

## ATTENTION – ATTENTION

PLEASE PROVIDE THE BUYER(S) A COPY OF THE "PROTECT YOUR FAMILY FROM LEAD IN YOUR HOME," AND HAVE THEM SIGN THE DISCLOSURE OF INFORMATION ON LEAD-BASED PAINT AND LEAD-BASED PAINT HAZARDS.

IF THE PROPERTY WAS BUILT AFTER 1978, THEN AS LISTING AGENT PLEASE SIGN THIS FORM AND INCLUDE IT WITH THE CONTRACT.

A CONTRACT WILL NOT BE EXECUTED WITHOUT EITHER THIS WAIVER OR THE BUYER DISCLOSURE FORM INCLUDED WITH THE CONTRACT PACKAGE.

IT IS OUR INTENT TO COMPLY WITH ALL FEDERAL AND LOCAL LAWS PERTAINING TO LEAD-BASED PAINT DISCLOSURE. YOUR ASSISTANCE WITH THIS PROGRAM IS GREATLY APPRECIATED.

**Lead-Based Paint Hazards:** Title X, Section 1018, the Residential Lead-Based paint Hazard Reduction Act of 1992 (the Act), requires the disclosure of certain information regarding lead-based paint and lead-based paint hazards in connection with the sale of residential real property. Unless otherwise exempt, the Act applies only to housing constructed prior to 1978. A seller of pre-1978 housing is required to disclose to the Buyer(s), based upon the Seller's actual knowledge, all known lead-based paint hazards in the Property and provide the Buyer(s) with any available reports in the Seller's possession relating to lead-based paint or lead-based paint hazards applicable to the Property. The Seller, however, is not required to conduct or pay for any lead-based paint risk assessment or inspection. At the time that the offer to purchase is entered into by the Buyer(s), the Seller is required to provide the Buyer(s) with the EPA pamphlet entitled "Protect Your Family From Lead In Your Home" and a "Disclosure of Information on Lead-Based Paint and Lead-Based Paint Hazards" Form.

The Seller is required under the Act to provide the Buyer(s) with a ten (10) day time period (or other mutually agreeable time period) for the Buyer(s) to expense, to conduct a risk assessment or inspection for the presence of lead-based paint hazards unless the Buyer(s) waives such assessment or inspection by indicating such waiver on the Lead-Based Paint Disclosure form. Seller and any agent involved in the transaction are required to retain a copy of the completed Lead-Based Paint Disclosure form for a period of three (3) years following the date of settlement. The Act is effective September 6, 1996, for Seller who owns more than four (4) dwelling units, whether single-family or multi-family, and December 8, 1996, for a Seller who owns four (4) or fewer dwelling units.

**A SELLER WHO FAILS TO GIVE THE REQUIRED LEAD-BASED PAINT DISCLOSURE FORM AND EPA PAMPHLET MAY BE LIABLE UNDER THE ACT FOR THREE TIMES THE AMOUNT OF DAMAGES AND MAY BE SUBJECT TO BOTH CIVIL AND CRIMINAL PENALTIES.**

Property was built after 1978 and is exempt from the above Residential Lead-Based Paint Hazard Reduction Act of 1992.

Acknowledged by

Agent Name Date

Jonathan Mook 23 Dec 2011

### Disclosure of Information on Lead Based Paint and Lead Based Paint Hazards

**Lead Warning Statement** Every purchaser of any interest in residential real property on which a residential dwelling was built prior to 1978 is notified that such property may present exposure to lead from lead-based paint that may place young children at risk of developing lead poisoning. Lead poisoning in young children may produce permanent neurological damage, including learning disabilities, reduced intelligence quotient, behavioral problems, and impaired memory. Lead poisoning also poses a particular risk to pregnant women. The seller of any interest in residential real property is required to provide the buyer with any information on lead-based paint hazards from risk assessments or inspections in the seller's possession and notify the buyer of any known lead-based paint hazards. A risk assessment or inspection for possible lead-based paint hazards is recommended prior to purchase.

**OFFER TO PURCHASE AND CONTRACT**  
 [Consult "Guidelines" (Standard Form 2G) for guidance in completing this form.]

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": Owner of Record

(b) "Buyer": Nick Pittsberger

(c) "Property": The Property shall include all that real estate described below together with all appurtenances thereto including the improvements located thereon and the fixtures and personal property listed in Paragraphs 2 and 3 below.

Street Address: 512 Mt. Holly-Huntersville Rd

City: Charlotte Zip: 28214

County: Mecklenburg, 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 37, Block/Section \_\_\_\_\_, Subdivision/Condominium \_\_\_\_\_ as shown on Plat Book/Slide \_\_\_\_\_ at Page(s) \_\_\_\_\_

The PIN/PID or other identification number of the Property is: 031-571-23

Other description: L37 MS-130

Some or all of the Property may be described in Deed Book 26849 at Page 891

(d) "Purchase Price":

\$ 700.00

\$ \_\_\_\_\_

\$ 500

\$ \_\_\_\_\_

\$ \_\_\_\_\_

\$ \_\_\_\_\_

\$ \_\_\_\_\_

\$ 5000

paid in U.S. Dollars upon the following terms:

BY DUE DILIGENCE FEE made payable to Seller by the Effective Date

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 or 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).

BY BUILDING DEPOSIT in accordance with the attached New Construction Addendum (Standard Form 2A3-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)

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 have one (1) banking day after written notice to deliver good funds to the payee. In the event Buyer does not timely deliver good funds, Seller shall have the right to terminate this Contract upon written notice to Buyer.

(e) "Earnest Money Deposit": The Initial Earnest Money Deposit, the Additional Earnest Money Deposit and any other earnest monies paid in connection with this transaction, hereinafter collectively referred to as "Earnest Money Deposit", shall be deposited and held in escrow by Escrow Agent until Closing, at which time it will be credited to Buyer, or until this Contract is otherwise



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



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Buyer initials MP Seller initials [Signature]

terminated. In the event: (1) this offer is not accepted; or (2) a condition of any resulting contract is not satisfied, then the Earnest Money Deposit shall be refunded to Buyer. In the event of breach of this Contract by Seller, the Earnest Money Deposit shall be refunded to Buyer upon Buyer's request, but such return shall not affect any other remedies available to Buyer for such breach. In the event of breach of this Contract by Buyer, the Earnest Money Deposit shall be paid to Seller upon Seller's request as liquidated damages and as Seller's sole and exclusive remedy for such breach, but without limiting Seller's rights under Paragraphs 4(e) and 4(f) for damage to the Property or Seller's right to retain the Due Diligence Fee. It is acknowledged by the parties that payment of the Earnest Money Deposit to Seller in the event of a breach of this Contract by Buyer is compensatory and not punitive, such amount being a reasonable estimation of the actual loss that Seller would incur as a result of such breach. The payment of the Earnest Money Deposit to Seller shall not constitute a penalty or forfeiture but actual compensation for Seller's anticipated loss, both parties acknowledging the difficulty determining Seller's actual damages for such breach. If legal proceedings are brought by Buyer or Seller against the other to recover the Earnest Money Deposit, 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.

(i) "Escrow Agent" (insert name): Brook & Spott

NOTE: In the event of a dispute between Seller and Buyer over the disposition of the Earnest Money Deposit held in escrow, a licensed real estate broker ("Broker") is required by state law (and Escrow Agent, if not a Broker, hereby agrees) to retain the Earnest Money Deposit in the Escrow Agent's trust or escrow account until Escrow Agent has obtained a written release from the parties consenting to its disposition or until disbursement is ordered by a court of competent jurisdiction. Alternatively, if a Broker is holding the Earnest Money Deposit, the Broker may deposit the disputed monies with the appropriate clerk of court in accordance with the provisions of N.C.G.S. §93A-12.

THE PARTIES AGREE THAT A REAL ESTATE BROKERAGE FIRM ACTING AS ESCROW AGENT MAY PLACE THE EARNEST MONEY DEPOSIT IN AN INTEREST BEARING TRUST ACCOUNT AND THAT ANY INTEREST EARNED THEREON SHALL BE DISBURSED TO THE ESCROW AGENT MONTHLY IN CONSIDERATION OF THE EXPENSES INCURRED BY MAINTAINING SUCH ACCOUNT AND RECORDS ASSOCIATED THEREWITH.

(g) "Effective Date": The date that: (1) the last one of Buyer and Seller has signed or initialed this offer or the final counteroffer, if any, and (2) such signing or initialing is communicated to the party making the offer or counteroffer, as the case may be.

(h) "Due Diligence": Buyer's opportunity during the Due Diligence Period to investigate the Property and the transaction contemplated by this Contract, including but not necessarily limited to the matters described in Paragraph 4 below, to decide whether Buyer, in Buyer's sole discretion, will proceed with or terminate the transaction.

(i) "Due Diligence Fee": A negotiated amount, if any, paid by Buyer to Seller with this Contract for Buyer's right to conduct Due Diligence during the Due Diligence Period. It shall be the property of Seller upon the Effective Date and shall be a credit to Buyer at Closing. The Due Diligence Fee shall be non-refundable except in the event of a material breach of this Contract by Seller, or if this Contract is terminated under Paragraph 8(j) or Paragraph 12, or as otherwise provided in any addendum hereto. Buyer and Seller each expressly waive any right that they may have to deny the right to conduct Due Diligence or to assert any defense as to the enforceability of this Contract based on the absence or alleged insufficiency of any Due Diligence Fee, it being the intent of the parties to create a legally binding contract for the purchase and sale of the Property without regard to the existence or amount of any Due Diligence Fee.

(j) "Due Diligence Period": The period beginning on the Effective Date and extending through 5:00 p.m. on 06/13/2012 10 days from bank closings TIME BEING OF THE ESSENCE with regard to said date.

(k) "Settlement": The proper execution and delivery to the settlement agent of all documents necessary to complete the transaction contemplated by this Contract, including the deed, settlement statement, deed of trust and other loan or conveyance documents, and the settlement agent's receipt of all funds necessary to complete such transaction.

(l) "Settlement Date": The parties agree that Settlement will take place on 06/30/2012 (the "Settlement Date"), unless otherwise agreed in writing, at a time and place designated by Buyer.

(m) "Closing": The legal process which results in the transfer of title to the Property from Seller to Buyer. Closing includes the following steps: (1) the Settlement (defined above); (2) the completion of a satisfactory title update to the Property following the Settlement; (3) the settlement agent's receipt of authorization to disburse all necessary funds; and (4) recordation in the appropriate county registry of the deed(s) and deed(s) of trust, if any, which shall take place as soon as reasonably possible for the settlement agent after Settlement. Upon such recordation of the deed(s) and deed(s) of trust, if any, Closing shall be deemed completed and the proceeds of sale shall be disbursed by the settlement agent in accordance with the settlement statement and the provisions of

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Buyer initials   Seller initials

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(vi) **Zoning and Governmental Regulation:** Investigation of current or proposed zoning or other governmental regulation that may affect Buyer's intended use of the Property, adjacent land uses, planned or proposed road construction, and school attendance zones.

(vii) **Flood Hazard:** Investigation of potential flood hazards on the Property, and/or any requirement to purchase flood insurance in order to obtain the Loan.

(c) **Repair/Improvement Negotiations/Agreement:** The parties acknowledge and understand that they may, but are not required to, engage in negotiations for repairs/improvements to the Property. Buyer is advised to make any repair/improvement requests in sufficient time to allow repair/improvement negotiations to be concluded prior to the expiration of the Due Diligence Period. Any agreement that the parties may reach with respect to repairs/improvements shall be considered an obligation of the parties and is in addition to this Contract and as such, must be in writing and signed by the parties in accordance with Paragraph 20.

**NOTE:** See Paragraph 8(b) Access to Property/Walk-Through Inspection and Paragraph 8(l) Negotiated Repairs/Improvements

(d) **Buyer's Obligation to Repair Damage:** Buyer shall, at Buyer's expense, promptly repair any damage to the Property resulting from any activities of Buyer and Buyer's agents and contractors, but Buyer shall not be responsible for any damage caused by accepted practices either approved by the N.C. Home Inspector Licensure Board or applicable to any other N.C. licensed professional performing reasonable appraisals, tests, surveys, examinations and inspections of the Property. This repair obligation shall survive any termination of this Contract.

(e) **Indemnity:** Buyer will indemnify and hold Seller harmless from all loss, damage, claims, suits or costs, which shall arise out of any contract, agreement, or injury to any person or property as a result of any activities of Buyer and Buyer's agents and contractors relating to the Property except for any loss, damage, claim, suit or cost arising out of pre-existing conditions of the Property and/or out of Seller's negligence or willful acts or omissions. This indemnity shall survive this Contract and any termination hereof.

(f) **Buyer's Right to Terminate:** Buyer shall have the right to terminate this Contract for any reason or no reason, by delivering to Seller written notice of termination (the "Termination Notice") during the Due Diligence Period (or any agreed-upon written extension of the Due Diligence Period), **TIME BEING OF THE ESSENCE**. If Buyer timely delivers the Termination Notice, this Contract shall be terminated and the Earnest Money Deposit shall be refunded to Buyer.

**WARNING:** If Buyer is not satisfied with the results or progress of Buyer's Due Diligence, Buyer should terminate this Contract, prior to the expiration of the Due Diligence Period, unless Buyer can obtain a written extension from Seller. SELLER IS NOT OBLIGATED TO GRANT AN EXTENSION. Although Buyer may continue to investigate the Property following the expiration of the Due Diligence Period, Buyer's failure to deliver a Termination Notice to Seller prior to the expiration of the Due Diligence Period shall constitute a waiver by Buyer of any right to terminate this Contract based on any matter relating to Buyer's Due Diligence. Provided however, following the Due Diligence Period, Buyer may still exercise a right to terminate if Seller fails to materially comply with any of Seller's obligations under Paragraph 8 of this Contract or for any other reason permitted under the terms of this Contract or North Carolina law.

(g) **CLOSING SHALL CONSTITUTE ACCEPTANCE OF THE PROPERTY IN ITS THEN EXISTING CONDITION UNLESS PROVISION IS OTHERWISE MADE IN WRITING.**

#### 5. BUYER REPRESENTATIONS:

(a) **Loan:** Buyer  does  does not have to obtain a new loan in order to purchase the Property. If Buyer is obtaining a new loan, Buyer intends to obtain a loan as follows:  FHA  VA (attach FHA/VA Financing Addendum)  Conventional  Other: \_\_\_\_\_ loan at a  Fixed Rate  Adjustable Rate in the principal amount of \$5,000 plus any financed VA Funding Fee or FHA MIP for a term of 30 year(s), at an initial interest rate not to exceed 5.25 % per annum (the "Loan").

**NOTE:** Buyer's obligations under this Contract are not conditioned upon obtaining or closing any loan. If Buyer represents that Buyer does not have to obtain a new loan in order to purchase the Property, Seller is advised, prior to signing this offer, to obtain documentation from Buyer which demonstrates that Buyer will be able to close on the Property without the necessity of obtaining a new loan.

(b) **Other Property:** Buyer  does  does not have to sell or lease other real property in order to qualify for a new loan or to complete purchase.

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Buyer initials   Seller initials

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**NOTE:** If Buyer does have to sell, Buyer and Seller should consider including a Contingent Sale Addendum (Standard Form 2A2-T) with this offer.

(c) **Performance of Buyer's Financial Obligations:** To the best of Buyer's knowledge, there are no other circumstances or conditions existing as of the date of this offer that would prohibit Buyer from performing Buyer's financial obligations in accordance with this Contract, except as may be specifically set forth herein.

(d) **Property Disclosure (check only one):**

- Buyer has received a signed copy of the N.C. Residential Property Disclosure Statement prior to the signing of this offer.  
 Buyer has NOT received a signed copy of the N.C. Residential Property Disclosure Statement prior to the signing of this offer and shall have the right to terminate or withdraw this Contract without penalty prior to **WHICHEVER OF THE FOLLOWING EVENTS OCCURS FIRST:** (1) the end of the third calendar day following receipt of the Disclosure Statement; (2) the end of the third calendar day following the date the Contract was made; or (3) Settlement or occupancy by Buyer in the case of a sale or exchange.

Exempt from N.C. Residential Property Disclosure Statement because (SEE GUIDELINES): bank owned

#### 6. BUYER OBLIGATIONS:

(a) **Owners' Association Fees/Charges:** Buyer shall pay any fees required for confirming account payment information on owners' association dues or assessments for payment or proration and any charge made by the owners' association in connection with the disposition of the Property to Buyer, including any transfer and/or document fee imposed by the owners' association. Buyer shall not be responsible for fees incurred by Seller in completing the Owners' Association Disclosure and Addendum (Standard Form 2A12-F).

(b) **Responsibility for Proposed Special Assessments:** Buyer shall take title subject to all Proposed Special Assessments.

(c) **Responsibility for Certain Costs:** Buyer shall be responsible for all costs with respect to any loan obtained by Buyer, appraisal, title search, title insurance, recording the deed and for preparation and recording of all instruments required to secure the balance of the Purchase Price unpaid at Settlement.

#### 7. SELLER REPRESENTATIONS:

(a) **Ownership:** Seller represents that Seller:

- has owned the Property for at least one year.  
 has owned the Property for less than one year.  
 does not yet own the Property.

(b) **Primary Residence:** Seller represents that the Property  is or  is not Seller's primary residence.

(c) **Lead-Based Paint (check if applicable):**

The Property is residential and was built prior to 1978 (Attach Lead-Based Paint or Lead-Based Paint Hazards Disclosure Addendum (Standard Form 2A9-T)).

(d) **Assessments:** To the best of Seller's knowledge there are no Proposed Special Assessments except as follows (Insert "None" or the identification of such assessments, if any): none

Seller warrants that there are no Confirmed Special Assessments except as follows (Insert "None" or the identification of such assessments, if any): none

(e) **Owners' Association(s) and Dues:** To best of Seller's knowledge, ownership of the Property  subjects  does not subject Buyer to regulation by one or more owners' association(s) and governing documents, which impose various mandatory covenants, conditions and restrictions upon the Property and Buyer's enjoyment thereof, including but not limited to obligations to pay regular assessments (dues) and Special Assessments. If there is an owners' association, then an Owners' Association Disclosure and Addendum (Standard Form 2A12-T) shall be completed by Seller, at Seller's expense, and must be attached as an addendum to this Contract.

#### 8. SELLER OBLIGATIONS:

(a) **Evidence of Title:** Seller agrees to use best efforts to deliver to Buyer as soon as reasonably possible after the Effective Date, copies of all title information in possession of or available to Seller, including but not limited to: title insurance policies, attorney's

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Buyer initials   Seller initials

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opinions on title, surveys, covenants, deeds, notes and deeds of trust, leases, and easements relating to the Property. Seller authorizes: (1) any attorney presently or previously representing Seller to release and disclose any title insurance policy in such attorney's file to Buyer and both Buyer's and Seller's agents and attorneys; and (2) the Property's title insurer or its agent to release and disclose all materials in the Property's title insurer's (or title insurer's agent's) file to Buyer and both Buyer's and Seller's agents and attorneys.

(b) **Access to Property/Walk-Through Inspection:** Seller shall provide reasonable access to the Property (including working, existing utilities) through the earlier of Closing or possession by Buyer, including, but not limited to, allowing Buyer an opportunity to conduct a final walk-through inspection of the Property.

(c) **Removal of Seller's Property:** Seller shall remove, by the date possession is made available to Buyer, all personal property which is not a part of the purchase and all garbage and debris from the Property.

(d) **Affidavit and Indemnification Agreement:** Seller shall furnish at Settlement an affidavit and indemnification agreement in form satisfactory to Buyer and Buyer's title insurer, if any, executed by Seller and any person or entity who has performed or furnished labor, services, materials or rental equipment as described in N.C.G.S. §44A-8 to the Property within 120 days prior to the date of Settlement verifying that each such person or entity has been paid in full and agreeing to indemnify Buyer, Buyer's lender(s) and Buyer's title insurer against all loss from any cause or claim arising therefrom.

(e) **Payment and Satisfaction of Liens:** All deeds of trust, deferred ad valorem taxes, liens and other charges against the Property, not assumed by Buyer, must be paid and satisfied by Seller prior to or at Settlement such that cancellation may be promptly obtained following Closing. Seller shall remain obligated to obtain any such cancellations following Closing.

(f) **Title, Legal Access:** Seller shall execute and deliver a ~~GENERAL~~ <sup>SPECIAL</sup> WARRANTY DEED for the Property at Settlement unless otherwise stated herein, which shall convey fee simple marketable and insurable title, free of all encumbrances and defects which would be revealed by a current and accurate survey of the Property, except: ad valorem taxes for the current year (prorated through the date of Settlement); utility easements and unviolated restrictive covenants that do not materially affect the value of the Property; and such other encumbrances 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 terminate this Contract prior to the expiration of the Due Diligence Period as a result of any encumbrance or defect that is or would have been revealed by a title examination of the Property or a current and accurate survey shall not relieve Seller of any obligation under this subparagraph.

**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.

(g) **Deed, Excise Taxes:** 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 required by law. The deed is to be made to: \_\_\_\_\_

(h) **Agreement to Pay Buyer Expenses:** Seller shall pay at Settlement \$ 3 toward any of Buyer's expenses associated with the purchase of the Property, including any FHA/VA lender and inspection costs that Buyer is not permitted to pay, less any portion disapproved by Buyer's lender.

**NOTE:** Examples of Buyer's expenses associated with the purchase of the Property include, but are not limited to, discount points, loan origination fees, appraisal fees, attorney's fees, inspection fees, and "pre-pays" (taxes, insurance, owners' association dues, etc.).

(i) **Payment of Confirmed Special Assessments:** Seller shall pay all Confirmed Special Assessments, if any, provided that the amount thereof can be reasonably determined or estimated.

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

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

Buyer initials   Seller initials



(b) **Negotiated Repairs/Improvements:** Negotiated repairs/improvements shall be made in a good and workmanlike manner and Buyer shall have the right to verify same prior to Settlement.

(m) **Seller's Failure to Comply or Breach:** If Seller fails to materially comply with any of Seller's obligations under this Paragraph 8 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 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.

9. **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) **Taxes on Personal Property:** Ad valorem taxes on personal property for the entire year shall be paid by Seller unless the personal property is conveyed to Buyer, in which case, the personal property taxes shall be prorated on a calendar year basis;
- (c) **Rents:** Rents, if any, for the Property;
- (d) **Dues:** Owners' association regular assessments (dues) and other like charges.

10. **HOME WARRANTY:** Select one of the following:

- No home warranty is to be provided by Seller.
- Buyer may obtain a one-year home warranty at a cost not to exceed \$ \_\_\_\_\_ and Seller agrees to pay for it at Settlement.
- Seller has obtained and will provide a one-year home warranty from \_\_\_\_\_ at a cost of \$ \_\_\_\_\_ and will pay for it at Settlement.

**NOTE:** Home warranties typically have limitations on and conditions to coverage. Refer specific questions to the home warranty company.

11. **CONDITION OF PROPERTY AT CLOSING:** The Property must be in substantially the same or better condition at Closing as on the date of this offer, reasonable wear and tear excepted.

12. **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 NOT elect to terminate this Contract, Buyer shall be entitled to receive, in addition to the Property, any of Seller's insurance proceeds payable on account of the damage or destruction applicable to the Property being purchased. Seller is advised not to cancel existing insurance on the Property until after confirming recordation of the deed.

13. **DELAY IN SETTLEMENT/CLOSING:** Absent agreement to the contrary in this Contract or any subsequent modification thereof, if a party is unable to complete Settlement by the Settlement Date but intends to complete the transaction and is acting in good faith and with reasonable diligence to proceed to Settlement ("Delaying Party"), and if the other party is ready, willing and able to complete Settlement on the Settlement Date ("Non-Delaying Party") then the Delaying Party shall give as much notice as possible to the Non-Delaying Party and settlement agent and shall be entitled to a delay in Settlement. If the parties fail to complete Settlement and Closing within fourteen (14) days of the Settlement Date, or to further extend the Settlement Date by written agreement, then the Delaying Party shall be in breach and the Non-Delaying Party may terminate this Contract and shall be entitled to enforce any remedies available to such party under this Contract for the breach.

14. **POSSESSION:** Possession, including all means of access to the Property, shall be delivered upon Closing unless otherwise provided below:

- A Buyer Possession Before Closing Agreement is attached (Standard Form 2A7-T)
- A Seller Possession After Closing Agreement is attached (Standard Form 2A8-T)
- Possession is subject to rights of tenant(s) (**NOTE:** Consider attaching Additional Provisions Addendum (Form 2A-11-T) or Vacation Rental Addendum (Form 2A13-T))

15. **OTHER PROVISIONS AND CONDITIONS:** CHECK ALL STANDARD ADDENDA THAT MAY BE A PART OF THIS CONTRACT, IF ANY, AND ATTACHE HERETO. ITEMIZE ALL OTHER ADDENDA TO THIS CONTRACT, IF ANY, AND

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Buyer initials   Seller initials

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THE NORTH CAROLINA ASSOCIATION OF REALTORS®, INC. AND THE NORTH CAROLINA BAR ASSOCIATION MAKE NO REPRESENTATION AS TO THE LEGAL VALIDITY OR ADEQUACY OF ANY PROVISION OF THIS FORM IN ANY SPECIFIC TRANSACTION. IF YOU DO NOT UNDERSTAND THIS FORM OR FEEL THAT IT DOES NOT PROVIDE FOR YOUR LEGAL NEEDS, YOU SHOULD CONSULT A NORTH CAROLINA REAL ESTATE ATTORNEY BEFORE YOU SIGN IT.

This offer shall become a binding contract on the Effective Date.

Date: 12-9-2011  
Buyer: [Signature] (SEAL)

Date: \_\_\_\_\_  
Buyer: \_\_\_\_\_ (SEAL)

Date: \_\_\_\_\_  
Buyer: \_\_\_\_\_ (SEAL)

Date: 12/23/11  
Seller: [Signature] (SEAL)

Date: \_\_\_\_\_  
Seller: LPS Asset Management Solutions, Inc.  
Limited Power of Attorney (SEAL)

Date: Counter Offer Addendum  
Seller: Shall Be Incorporated (SEAL)

Buyer initials [Signature]  Seller initials

**NOTICE INFORMATION**

NOTE: INSERT THE ADDRESS AND/OR ELECTRONIC DELIVERY ADDRESS EACH PARTY AND AGENT APPROVES FOR THE RECEIPT OF ANY NOTICE CONTEMPLATED BY THIS CONTRACT. INSERT "N/A" FOR ANY WHICH ARE NOT APPROVED.

**BUYER NOTICE ADDRESS:**

Mailing Address: \_\_\_\_\_

Buyer Fax#: \_\_\_\_\_

Buyer E-mail: \_\_\_\_\_

**SELLER NOTICE ADDRESS:**

Mailing Address: \_\_\_\_\_

Seller Fax#: \_\_\_\_\_

Seller E-mail: \_\_\_\_\_

**SELLING AGENT NOTICE ADDRESS:**

Firm Name: Keller Williams Realty Solutions Area

Acting as  Buyer's Agent  Seller's (sub) Agent  Dual Agent

Mailing Address: \_\_\_\_\_

Individual Selling Agent: Lisa Archer

Acting as a Designated Dual Agent (check only if applicable)

License #: \_\_\_\_\_

Selling Agent Phone#: 704-966-7435

Selling Agent Fax#: 704-887-3538

Selling Agent E-mail: [arche@mycarolinahome.com](mailto:arche@mycarolinahome.com)

**LISTING AGENT NOTICE ADDRESS:**

Firm Name: Carolina Realty Advisors

Acting as  Seller's Agent  Dual Agent

Mailing Address: \_\_\_\_\_

Individual Listing Agent: Jonathan Meek

Acting as a Designated Dual Agent (check only if applicable)

License #: \_\_\_\_\_

Listing Agent Phone#: \_\_\_\_\_

Listing Agent Fax#: \_\_\_\_\_

Listing Agent E-mail: \_\_\_\_\_

**ESCROW ACKNOWLEDGMENT OF INITIAL EARNEST MONEY DEPOSIT**

Escrow Agent acknowledges receipt of the Initial Earnest Money Deposit and agrees to hold and disburse the same in accordance with the terms hereof.

Date: \_\_\_\_\_

Firm: \_\_\_\_\_

By:

(Signature)

\_\_\_\_\_  
(Print name)

December 12, 2011

Rick Pittsonberger  
818 Mt. Holly-Huntersville Road  
Charlotte, NC 28214

Dear Rick,

Based on a review of your credit report you have been credit pre-qualified to purchase:  
818 Mt. Holly-Huntersville Road, Charlotte, NC 28214

This pre-qualification is subject to: Completing any and **ALL** underwriter conditions, an acceptable appraisal of the property, final review of your loan application, no reduction in your income, no late or derogatory credit, no increase in debts, no late payments on accounts, no unexplained or undocumented deposits to your banking accounts and PMI or MLP mortgage insurance approval (if needed on your loan). Your processor will be following up with you to review your application and finalize the application process. **Before we can make a credit decision, you will need to submit a complete loan application.**

1. Credit scores are excellent and meet loan guidelines.
2. The loan quoted is a Non-owner occupied fixed rate conventional loan at (rate and term to be determined). The interest rate is not locked.
3. Currently we have 2 years of W-2's and tax returns.
4. We have current asset/banking statements in file.
5. This letter is good until (01-012-12).
6. This letter does not intend to purport or confer any rights or privileges upon any third parties, but not limited to, sellers of real property, real estate brokers or their agents. **This letter is not a loan approval or commitment.**

Thank you for allowing PrimeLending to assist you in your new home financing needs.

Sincerely,



Jeff Furr  
Sr. Loan Officer  
980-263-6613 Direct  
jfurr@PrimeLending.com

**PrimeLending**   
A PlainsCapital Company

DANA FITTSONBERGER  
RICKY L FITTSONBERGER  
10110 Compton Lane  
Huntersville, NC 28078



1700  
66-21/53D  
BRNCH 66-03

12-9-2011 Date

Pay to the order of

Brook and Scott

\$ 1000.00/100

One thousand

Dollars  



**WACHOVIA**

Wachovia Bank, N.A.  
wachovia.com

816 Mt. Holly

For

Ernest Deposit Huntersville Fed Pittsberger

⑆053000219⑆1010157097887⑆ 1700