

REQUEST FOR BOARD ACTION

HENDERSON COUNTY

BOARD OF COMMISSIONERS

MEETING DATE: 19 November 2008

SUBJECT: Purchase of real property at 698 Stoney Mountain Road

ATTACHMENT(S): Offer to purchase and contract (with other attachments)

SUMMARY OF REQUEST:

At your direction, county representatives have reached a proposed agreement, subject to your approval, for the purchase of the real estate located at 698 Stoney Mountain Road. As shown on the attached Offer to Purchase and Contract, the proposed purchase price is \$250,000.00. This property is adjacent to other Henderson County property located on Stoney Mountain Road.

County staff will be present and prepared if requested to give further information on this matter.

BOARD ACTION REQUESTED:

Approval of the contract.

If the Board is so inclined, the following motion is suggested:

I move that the Board approve the contract for the purchase of the real property located at 698 Stoney Mountain Road on the terms and conditions as stated in the offer to purchase and contract attached to this agenda item.

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herby offers to purchase and Icey Jane Revis as Buyer, 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 and such fixtures and personal property as are listed below (collectively referred to as the "Property"). and Seller has signed or initialed this offer or the final counteroffer, if any, and (ii) such signing or initialing is communicated to the party making the offer or counteroffer, as the case may be. Such date shall be referred to herein as the "Effective Date."

1. REAL PROPERTY: Located in HENDERSON County, State of North Carolina, being known as and more particularly described as:

Address: Street 698 Stoney Mountain Road
City: Hendersonville Zip 28791

NOTE: Governmental authority over taxes, zoning, school districts, utilities and mail delivery may differ from address shown.
Legal Description: 6.26 ACRES, PXM# 2650806888, PID# 0113332

Subdivision Name: N/A
Plat Reference: Lot N/A, Block or Section N/A
Plat Book or Slide N/A at Page(s) N/A (Property acquired by Seller in Deed Book 361 at Page 155)

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. If the Property is subject to regulation by an owners' association, it is recommended that Buyer obtain a copy of a completed Owners' Association Disclosure And Addendum (standard form 2A12-T) prior to signing this Offer to Purchase and Contract, and include it as an addendum hereto.

2. FIXTURES: The following items, if any, and if owned by the Seller, 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, pool 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, attached propane gas tank, invisible fencing including all related equipment, lawn irrigation systems and all related equipment, water softener/conditioner and filter equipment, and any other items attached or affixed to the Property, EXCEPT any such items leased by the Seller and the following items: N/A

3. PERSONAL PROPERTY: The following personal property is included in the purchase price: REFRIGERATOR, WASKET

4. PURCHASE PRICE: The purchase price is \$ 250,000.00 and shall be paid in U.S. Dollars. 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, the Seller shall have the right to terminate this contract upon written notice to the Buyer. The purchase price shall be paid as follows:

(a) \$ N/A, EARNEST MONEY DEPOSIT with this offer by cash personal check bank check certified check other: N/A to be deposited and held in escrow by N/A ("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 refunded to Buyer. In the event of breach of this contract by Seller, all earnest monies 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, then all earnest monies shall be forfeited to Seller upon Seller's request, but such forfeiture shall not affect any other remedies available to Seller for such breach.



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



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Buyer initials dg Seller initials KWF

NOTE: In the event of a dispute between Seller and Buyer over the return or forfeiture of earnest money 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 said earnest money 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, 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 ANY EARNEST MONIES DEPOSITED BY BUYER 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.

- (b) \$ 2,000.00 (ADDITIONAL) EARNEST MONEY DEPOSIT to be paid to Escrow Agent no later than 24 hrs of acceptance, TIME BEING OF THE ESSENCE WITH REGARD TO SAID DATE.
- (c) \$ N/A OPTION FEE in accordance with paragraph 16, Alternative 2, to be paid to Seller on the Effective Date. (NOTE: If Alternative 2 applies, then do not insert \$0, N/A, or leave blank).
- (d) \$ 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.
- (e) \$ N/A, BY SELLER FINANCING in accordance with the attached Seller Financing Addendum.
- (f) \$ 240,000.00, BALANCE of the purchase price in cash at Closing.

5. **LOAN CONDITION:**

(a) Loan: Buyer's performance is contingent upon Buyer's ability to obtain a FHA VA (attach FHA/VA Financing Addendum) Conventional Other: N/A loan at a Fixed Rate Adjustable Rate in the principal amount of N/A (plus any financed VA Funding Fee or FHA MIP) for a term of N/A year(s), at an initial interest rate not to exceed N/A % per annum, with mortgage loan discount points not to exceed N/A % and with loan origination fee not to exceed N/A % of the loan amount ("Loan").

(b) **Loan Obligations:** The Buyer agrees to:

- (i) Make written application for the Loan, authorize any required appraisal and pay any necessary fees within N/A days after the Effective Date;
- (ii) Promptly furnish Seller written confirmation from the lender of having applied for the Loan.

If Buyer fails to furnish Seller written confirmation from the lender of having applied for the Loan, Seller may make written demand for compliance. If Buyer does not furnish Seller written confirmation from the lender of application within five (5) days after such demand, then Seller may terminate this contract by written notice to Buyer at any time thereafter, provided Seller has not received either written evidence of the application or a waiver of the Loan Condition, and all Earnest Money shall be forfeited to Seller as liquidated damages and as Seller's sole and exclusive remedy for Buyer's failure to close, but without limiting Seller's rights under paragraph 17 for damage to the Property. Buyer further agrees to:

- (iii) Pursue qualification for and approval of the Loan diligently and in good faith;
- (iv) Continually and promptly provide requested documentation to lender.

(c) **Buyer's Right to Terminate:** If Buyer has complied with Buyer's Loan Obligations in subsection (b) above, then within N/A days after the Effective Date (or any agreed-upon written extension of this deadline) *TIME BEING OF THE ESSENCE*, Buyer shall have the right to terminate this contract by delivering to Seller written notice of termination if Buyer, in Buyer's sole discretion, is not satisfied that the Loan will be approved and funded. If Buyer has timely delivered such notice, this contract shall be terminated and all Earnest Money shall be refunded to Buyer. If Buyer fails to deliver such notice, then Buyer will be deemed to have waived this condition. Thereafter, if Buyer fails to close based upon inability to obtain the Loan, then all Earnest Money shall be forfeited to Seller. If Buyer provides Seller reasonable third-party documentation confirming Buyer's inability to obtain the Loan, then the Earnest Money shall serve as liquidated damages and as Seller's sole and exclusive remedy for Buyer's failure to close, but without limiting Seller's rights under paragraph 17 for damage to the Property. (WARNING: Buyer is advised to consult with Buyer's lender to assure that the number of days allowed for Buyer to obtain the Loan is sufficient to allow Buyer's lender time to take all reasonable steps necessary to provide reliable loan approval.)

6. **FLOOD HAZARD DISCLOSURE/CONDITION** (Choose ONE of the following alternatives):

To the best of Seller's knowledge, the Property IS located partly or entirely within a designated Special Flood Hazard Area. Buyer understands that it may be necessary to purchase flood insurance in order to obtain any loan secured by the Property from any federally regulated institution or a loan insured or guaranteed by an agency of the U.S. Government.

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To the best of Seller's knowledge, the Property IS NOT located partly or entirely within a designated Special Flood Hazard Area. If, following the Effective Date of this contract, it is determined that any permanent improvements on the Property are located within a designated Special Flood Hazard Area according to the current FEMA flood map, or if this contract is subject to a Loan Condition and Buyer's lender requires Buyer to obtain flood insurance as a condition of making the Loan, then in either event Buyer shall have the right to terminate this contract upon written notice to Seller, and all earnest monies shall be refunded to Buyer.

7. OTHER CONDITIONS: (State N/A in each blank that is not a condition to this contract.)

- (a) There must be no restriction, easement, zoning or other governmental regulation that would prevent the reasonable use of the Property for Residential purposes.
- (b) 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.
- (c) The Property must appraise at a value equal to or exceeding the purchase price or, at the option of Buyer, this contract may be terminated and all earnest monies shall be refunded to Buyer, even if the Loan Condition has been waived as provided in paragraph 5.
If this contract is NOT subject to a financing contingency requiring an appraisal, Buyer shall arrange to have the appraisal completed on or before N/A.
- (d) All deeds of trust, liens and other charges against the Property, not assumed by Buyer, must be paid and satisfied by Seller prior to or at Closing such that cancellation may be promptly obtained following Closing. Seller shall remain obligated to obtain any such cancellations following Closing.
- (e) Title must be delivered at Closing by GENERAL WARRANTY DEED unless otherwise stated herein, and must be fee simple marketable and insurable 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 such other encumbrances as may be assumed or specifically approved by Buyer. The Property must have legal access to a public right of way.

8. SPECIAL ASSESSMENTS: NOTE: For purposes of this agreement, a "confirmed" special assessment is defined as an assessment that has been approved by a governmental agency or an owners' association for the purpose(s) stated, whether or not it is fully payable at time of closing. A "pending" special assessment is defined as an assessment that is under formal consideration by a governing body. Seller warrants that there are no pending or confirmed governmental special assessments for sidewalk, paving, water, sewer, or other improvements on or adjoining the Property, and no pending or confirmed owners' association special assessments, except as follows (insert "None" or the identification of such assessments, if any): N/A

Unless otherwise agreed, Seller shall pay all owners' association assessments and all governmental assessments confirmed through the time of Closing, if any, and Buyer shall take title subject to all pending assessments disclosed by Seller herein, if any.

9. 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) Ad valorem taxes on personal property for the entire year shall be paid by the Seller unless the personal property is conveyed to the Buyer, in which case, the personal property taxes shall be prorated on a calendar year basis through the date of Closing; (c) All late listing penalties, if any, shall be paid by Seller; (d) Rents, if any, for the Property shall be prorated through the date of Closing; (e) Owners' association dues and other like charges shall be prorated through the date of Closing. Seller represents that the regular owners' association dues, if any, are \$ N/A per N/A. Unless otherwise agreed, Buyer shall pay any fees required for obtaining 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.

10. EXPENSES: Unless otherwise agreed, 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 Closing. 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. Seller shall pay at Closing \$ N/A 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, but excluding any portion disapproved by Buyer's lender.

11. HOME WARRANTY: If a home warranty is to be provided, select one of the following: Buyer may obtain a one-year home warranty at a cost not to exceed \$ N/A and Seller agrees to pay for it at Closing. Seller has obtained and will provide a one-year home warranty from N/A at a cost of \$ N/A and will pay for it at Closing.

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12. FUEL: Buyer agrees to purchase from Seller the fuel, if any, situated in any tank on the Property at the prevailing rate with the cost of measurement thereof, if any, being paid by Seller.

13. EVIDENCE OF TITLE: Seller agrees to use his best efforts to deliver to Buyer as soon as reasonably possible after the Effective Date of this contract, copies of all title information in possession of or available to Seller, including but not limited to: title insurance policies, attorney's opinions on title, surveys, covenants, deeds, notes and deeds of trust 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.

14. LABOR AND MATERIAL: Seller shall furnish at Closing an affidavit and indemnification agreement in form satisfactory to Buyer showing that all labor and materials, if any, furnished to the Property within 120 days prior to the date of Closing have been paid for and agreeing to indemnify Buyer against all loss from any cause or claim arising therefrom.

15. PROPERTY DISCLOSURE:

- Buyer has received a signed copy of the N.C. Residential Property Disclosure Statement prior to the signing of this Offer to Purchase and Contract.
- Buyer has NOT received a signed copy of the N.C. Residential Property Disclosure Statement prior to the signing of this Offer to Purchase and Contract 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) Closing or occupancy by the Buyer in the case of a sale or exchange.
- Exempt from N.C. Residential Property Disclosure Statement because (SEE GUIDELINES) N/A
- The Property is residential and was built prior to 1978 (Attach Lead-Based Paint or Lead-Based Paint Hazards Disclosure Addendum.)

16. PROPERTY INSPECTION/INVESTIGATION (Choose ONLY ONE of the following Alternatives):

ALTERNATIVE 1:

(a) Property Condition: As to all permanent improvements except: N/A

_____ , it is a condition of this contract that (i) the built-in appliances, electrical system, plumbing system, heating and cooling systems, roof coverings (including flashing and gutters), doors and windows, exterior building surfaces, structural components (including foundations, retaining walls, columns, chimneys, floors, walls, ceilings and roofs), porches and decks, fireplaces and flues, crawl space and attic ventilation systems (if any), water and sewer systems (public and private), shall be performing the function for which intended and shall not be in need of immediate repair; (ii) there shall be no unusual drainage conditions or evidence of excessive moisture adversely affecting the structure(s); and (iii) there shall be no friable asbestos or existing environmental contamination.

(b) Inspections/Repair Negotiations: Buyer, at Buyer's expense, may inspect or obtain such inspections of the Property as Buyer deems appropriate. Only items covered by subsections (a)(i), (a)(ii), and (a)(iii) above ("Necessary Repairs") are included in repair negotiations under this contract. All inspections, including but not limited to any additional inspections recommended by Buyer's inspector(s), shall be completed and written notice of Necessary Repairs shall be given to Seller on or before N/A (the "Repair Notice Date"). Seller shall have the option of completing Necessary Repairs or

refusing to complete them. Seller shall provide written notice to Buyer of Seller's response within N/A days of Buyer's notice, **TIME BEING OF THE ESSENCE.** Seller's failure to provide said notice as required shall constitute an election by the Seller not to complete Necessary Repairs. If Seller elects not to complete all Necessary Repairs, then Buyer shall have the option of (a) accepting the Property in its present condition, (b) accepting Seller's offer to make repairs to the extent and as described in the Seller's response, or (c) terminating this contract, in which case all earnest monies shall be refunded. The Buyer shall deliver the Buyer's written decision to Seller within five (5) days after receiving the Seller's written response, or Seller's failure to respond, **TIME BEING OF THE ESSENCE.** Failure of Buyer to provide this written decision by the time stated herein shall constitute acceptance of Seller's agreement to make repairs to the extent and as described in the Seller's response. Buyer shall have the right to verify that any Necessary Repairs have been completed in a good and workmanlike manner.

(c) Wood-Destroying Insects: Buyer shall have the option of obtaining, at Buyer's expense, a report from a licensed pest control operator on a standard form in accordance with the regulations of the North Carolina Structural Pest Control Committee, stating that as to all structures, except N/A , there was no visible evidence of wood-destroying insects and containing no indication of visible damage therefrom. The report must be obtained on or before the Repair Notice Date. If

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the report indicates that there is visible evidence of wood-destroying insects or visible damage therefrom, Seller shall have the option of performing any required treatment or completing Necessary Repairs, or refusing to perform any required treatment or complete Necessary Repairs. If Seller elects not to perform required treatment or complete Necessary Repairs, Buyer shall have the option of accepting the Property without the required treatment or Necessary Repairs, or terminating the contract, in which case all earnest monies shall be refunded. Buyer and Seller shall exercise their respective rights under this subsection (c) in the same manner and within the same time limitations as set forth in subsection (b) above. The Buyer is advised that the inspection report described in this paragraph may not always reveal either structural damage or damage caused by agents or organisms other than wood-destroying insects. If new construction, Seller shall provide a standard warranty of termite soil treatment.

(d) Radon Inspection: Buyer shall have the option, at Buyer's expense, to have the Property tested for radon on or before the Repair Notice Date. The test result shall be deemed satisfactory to Buyer if it indicates a radon level of less than 4.0 pico curies per liter of air (as of January 1, 1997, EPA guidelines reflect an "acceptable" level as anything less than 4.0 pico curies per liter of air). If the test result exceeds the above-mentioned level, Seller shall have the option of: a) remediating to bring the radon level within the satisfactory range; or b) refusing to remediate. Upon the completion of remediation, Buyer may have a radon test performed at Seller's expense, and if the test result indicates a radon level less than 4.0 pico curies per liter of air, it shall be deemed satisfactory to the Buyer. If Seller elects not to remediate, or if remediation is attempted but fails to bring the radon level within the satisfactory range, Buyer shall have the option of: a) accepting the Property with its then current radon level; or b) terminating the contract, in which case all earnest monies shall be refunded. Buyer and Seller shall exercise their respective rights under this subsection (d) in the same manner and within the same time limitations as set forth in subsection (b) above.

(e) Cost Of Repair Contingency: In addition to the above, Buyer shall have the right to terminate this contract if a reasonable estimate obtained by Buyer of the total cost of Necessary Repairs equals or exceeds \$ M/A. This right may be exercised by Buyer without regard to any decision by Seller to complete, or refuse to complete, Necessary Repairs. Buyer shall notify the Seller in writing of its decision to terminate this contract under this Cost of Repair Contingency no later than seven (7) days following the Repair Notice Date, TIME BEING OF THE ESSENCE, in which case all earnest monies shall be refunded to Buyer. Neither the cost of wood-destroying insect treatment under subsection (c) above nor the cost of radon remediation under subsection (d) above shall be included in the cost of repairs under this subsection (e).

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

ALTERNATIVE 2: (This Alternative applies ONLY if Alternative 2 is checked AND Buyer has paid the Option Fee.)

(a) Property Investigation with Option to Terminate: In consideration of the sum set forth in paragraph 4(c) paid by Buyer to Seller (not Escrow Agent) and other valuable consideration, the sufficiency of which is hereby acknowledged (the "Option Fee"), Buyer shall have the right to terminate this contract for any reason or no reason, whether related to the physical condition of the Property or otherwise, by delivering to Seller written notice of termination (the "Termination Notice") by 5:00 p.m. on _____, TIME BEING OF THE ESSENCE (the "Option Termination Date"). At any time prior to Closing, Buyer shall have the right to inspect the Property at Buyer's expense (Buyer is advised to have all inspections/investigations of the Property, including but not limited to those matters set forth in Alternative 1, performed prior to the Option Termination Date).

(b) Exercise of Option: If Buyer delivers the Termination Notice prior to the Option Termination Date, TIME BEING OF THE ESSENCE, this contract shall become null and void and all earnest monies received in connection herewith shall be refunded to Buyer; however, the Option Fee will not be refunded and shall be retained by Seller. If Buyer fails to deliver the Termination Notice to Seller prior to the Option Termination Date, then Buyer will be deemed to have accepted the Property in its physical condition existing as of the Option Termination Date; provided such acceptance shall not constitute a waiver of any rights Buyer has under paragraphs 5, 6 or 7 above. The Option Fee is not refundable, is not a part of any earnest monies, and will be credited to the purchase price at Closing.

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

17. REASONABLE ACCESS/RESTORATION AND INDEMNITY: Seller will provide reasonable access to the Property (including working, existing utilities) through the earlier of Closing or possession by Buyer. Buyer and Buyer's agents and contractors shall have the right to enter upon the Property for the purpose of appraising and evaluating the Property, and performing the tests and inspections permitted in this contract. 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 NC Home Inspector Licensure Board or applicable to any other NC licensed professional performing the inspection that reveal Necessary Repairs as defined under Alternative 1 of paragraph 16. 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 repair obligation and indemnity shall survive this contract and any termination hereof. Buyer may conduct a walk-through inspection of the Property prior to Closing.

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18. CLOSING: Closing shall be defined as the date and time of recording of the deed and shall be on or before 30 Days from Acceptance (the "Closing Date"). All parties agree to execute any and all documents and papers necessary in connection with Closing and transfer of title on or before the Closing Date at a place and time designated by Buyer. The deed is to be made to Confidential. Absent agreement to the contrary in this contract or any subsequent modification thereto, the following terms shall apply: If either party is unable to close by the Closing Date, then provided that the party is acting in good faith and with reasonable diligence to proceed to closing, such party shall be entitled to reasonable delay of the Closing Date and shall give as much notice as possible to the non-delaying party and closing agent. In such event, however, either party for whom the Closing Date is delayed shall have a maximum of ten (10) days from the Closing Date, or any extension of the Closing Date agreed-upon in writing, in which to close without payment of interest. Following expiration of the ten-day period, the party not ready to close shall be responsible for paying to the other party (if ready, willing and able to close) interest on the purchase price at the rate of eight percent (8%) per annum accruing from the end of the ten-day period until closing occurs or the contract is terminated. Should the delay in closing continue for more than thirty (30) days from the Closing Date or the last agreed-upon extension of the Closing Date, then the non-delaying party shall have the unilateral right to terminate the contract and receive the earnest money, but the right to such receipt shall not affect any other remedies available to the non-delaying party for such breach.

19. POSSESSION: Unless otherwise provided herein, possession 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. Seller shall remove, by the date possession is made available to the Buyer, all personal property which is not a part of the purchase and all garbage and debris from the Property.

20. OTHER PROVISIONS AND CONDITIONS: CHECK ALL STANDARD ADDENDA THAT MAY BE A PART OF THIS CONTRACT, IF ANY, AND ATTACH HERETO. ITEMIZE ALL OTHER ADDENDA TO THIS CONTRACT, IF ANY, AND ATTACH HERETO. (NOTE: UNDER NORTH CAROLINA LAW, REAL ESTATE AGENTS ARE NOT PERMITTED TO DRAFT CONDITIONS OR CONTINGENCIES TO THIS CONTRACT.)

- | | |
|---|--|
| <input type="checkbox"/> Additional Provisions Addendum (Form 2A11-T) | <input type="checkbox"/> Loan Assumption Addendum (Form 2A6-T) |
| <input type="checkbox"/> Back-Up Contract Addendum (Form 2A1-T) | <input type="checkbox"/> New Construction Addendum (Form 2A3-T) |
| <input type="checkbox"/> Contingent Sale Addendum (Form 2A2-T) | <input type="checkbox"/> Owners' Association Disclosure And Addendum (Form 2A12-T) |
| <input type="checkbox"/> FHA/VA Financing Addendum (Form 2A4-T) | <input type="checkbox"/> Seller Financing Addendum (Form 2A5-T) |
| <input type="checkbox"/> Insurance Availability/Affordability Addendum (Form 370-T) (NC Association of REALTORS® form only) | <input type="checkbox"/> Vacation Rental Addendum (Form 2A13-T) |
| <input type="checkbox"/> Lead-Based Paint Or Lead-Based Paint Hazard Addendum (Form 2A9-T) | |
| <input checked="" type="checkbox"/> OTHER: <u>Supplemental Provisions Addendum</u> | |

Seller to leave all unwanted possessions at the home that are currently within the home.

21. 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 all deposits 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 the 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.

22. 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.

23. TAX-DEFERRED EXCHANGE: In the event Buyer or Seller desires to effect a tax-deferred exchange in connection with the conveyance of the Property, Buyer and Seller agree to cooperate in effecting such exchange; provided, however, that the exchanging party shall be responsible for all additional costs associated with such exchange, and provided further, that a non-exchanging party shall not assume any additional liability with respect to such tax-deferred exchange. Seller and Buyer shall execute such additional documents, at no cost to the non-exchanging party, as shall be required to give effect to this provision. (NOTE: If Alternative 2 under paragraph 16 of this contract will apply, Seller should seek advice concerning the taxation of the Option Fee.)

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24. 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.

25. SURVIVAL: If any provision herein contained which by its nature and effect 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.

26. 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 Buyer as contained in any listing agreement, buyer agency agreement, or any other agency agreement between them.

27. 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. Any written notice or communication in connection with the transaction contemplated by this contract may be given to a party or a party's agent by sending or transmitting it to any mailing address, e-mail address or fax number set forth in the "Notice Address" section below. Seller and Buyer agree that the "Notice Information" and "Escrow Acknowledgment" sections below shall not constitute a material part of this Offer to Purchase and Contract, and that the addition or modification of any information therein shall not constitute a rejection of an offer or the creation of a counteroffer. This contract may be signed in multiple originals, all of which together constitute one and the same instrument, and the parties adopt the word "SEAL" beside their signatures below.

28. COMPUTATION OF DAYS: Unless otherwise provided, for purposes of this contract, the term "days" shall mean consecutive calendar days, including Saturdays, Sundays, and holidays, whether federal, state, local or religious. For the purposes of calculating days, the count of "days" shall begin on the day following the day upon which any act or notice as provided in this contract was required to be performed or made.

Buyer has has not made an on-site personal examination of the Property prior to the making of this offer.

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.

Date: 11-7-08

Date: 11/07/08

Buyer *Heather Harey* (SEAL)
Confidential

Seller *Kenneth W. Wyeberis* P.O.A. (SEAL)
Icely Jane Revis

Date: _____

Date: _____

Buyer _____ (SEAL)

Seller _____ (SEAL)

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:

SELLER NOTICE ADDRESS:

Mailing Address: N/A

Mailing Address: N/A

Buyer Fax#: N/A

Seller Fax#: N/A

Buyer E-mail Address: N/A

Seller E-mail Address: N/A

SELLING AGENT NOTICE ADDRESS:

Individual Selling Agent: STEVEN R. DODIER
License #: 197846
Firm Name: STEVEN R. DODIER
Acting as Buyer's Agent Seller's (sub)Agent Dual Agent
Mailing Address: 475 E. Church St., Suite 500,
Hendersonville, NC 28792
Selling Agent Fax#: (828) 233-0271
sdodier@wncshomeplace.co
Selling Agent E-mail Address: sdodier@wncshomeplace.co
Selling Agent Phone#: (828) 233-1150

LISTING AGENT NOTICE ADDRESS:

Individual Listing Agent: LEE STEPP
License #: 226800
Firm Name: BEVERLY-HANKS REAL ESTATE
Acting as Seller's (sub)Agent Dual Agent
Mailing Address: 400 Beverly-Hanks Centre
Hendersonville NC 28792
Listing Agent Fax#: (828) 697-9095
Listing Agent E-mail Address: lee.stepp@beverly-hanks.com
Listing Agent Phone#: (828) 329-4967

ESCROW ACKNOWLEDGMENT

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

Date 11/07/08

Firm: Beverly-Hanks & Assoc.

By: LEE STEPP
(Signature)



Prudential

Beacon Realty

SUPPLEMENTAL PROVISIONS ADDENDUM

Property Address 698 Storey Mountain Road, Hendersonville, 28791

NOTE: All of the following provisions which are marked with an "X" shall apply to the attached Offer to Purchase and Contract or Offer to Purchase and Contract - Vacant Lot/Land ("Contract"). Those provisions marked "N/A" shall not apply.

1. X EXPIRATION OF OFFER: This offer shall expire unless acceptance is delivered to Buyer or to Steve Dosage, Agent, on or before 5:00 PM, on October 29, 2008, or until withdrawn by Buyer, whichever occurs first.

2. N/A CASH OFFER (CONTRACTS WITHOUT A FINANCING CONTINGENCY): Buyer(s) warrants that this Offer to Purchase and Contract is NOT contingent on financing. Therefore, Buyer(s) shall provide Seller(s) with verification of available funds sufficient to close this Contract. Such verification shall be provided to Seller(s) within five (5) banking days of the acceptance of the Contract. Should Buyer(s) fail to deliver acceptable documentation to Seller(s) within said period, then Seller(s) MAY terminate this Contract and all earnest money returned to Buyer.

dg 11-10-08

KWK

3. X PEST INSPECTION: If a Pest Inspection, or Wood Destroying Insect Report, reveals a prior infestation and/or damage associated therewith, the Buyer(s) or X Seller(s) shall be responsible for obtaining and providing Buyer(s) a letter from a licensed contractor/engineer evaluating the structural integrity of the property with regard to the reported infested area and/or damage stating that such prior infestation and damage does not affect the structural integrity of the property.

dg 11-10-08

KWK

4. X N/A VERIFICATION OF EXISTING SEPTIC PERMIT: Seller(s) warrants that, within 10 days of Contract acceptance, Seller(s) shall provide to Buyer(s), written verification from the appropriate and applicable County Health Department that the existing ground absorption system is suitable for the subject property with 3 bedrooms, as advertised. If no permit is provided, or if permit shows fewer bedrooms permitted than advertised, Buyer(s) MAY terminate this Contract by providing written notice of termination to Seller(s) within 10 days of Contract acceptance ("Notice Period"). In such event, any earnest money held immediately returned to Buyer(s). TIME IS OF THE ESSENCE WITH REGARD TO THIS PROVISION.

5. N/A AGREED-UPON REPAIRS AND/OR IMPROVEMENTS: Seller agrees, prior to Closing and at Seller's expense, to complete the following items:

Buyer shall have the right to verify that the above items have been completed in a good and workmanlike manner. Buyer and Seller agree that their agreement with respect to the above items shall not affect or modify any of their other respective rights and obligations under paragraph 16 of the Contract. The estimated cost of completing the above items shall not be included in the cost of repairs under the Cost of Repair Contingency in Alternative 1.

Buyer Initials dg

Page 1 of 3

Seller Initials KWK

Prudential Lifestyle Realty 475 South Church Street Ste 600 Hendersonville, NC 28792 Phone: (828) 233-0414 Fax: (828) 233-0271 Steve Dozier

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6. N/A **NEW CONSTRUCTION:** The Seller(s) shall provide Buyer(s) with a One-Year Builder's Warranty, as provided by applicable North Carolina law.

7. X **AREA REGIONAL AIRPORTS:** Buyer(s) acknowledges awareness of, and possible noise associated with, Regional Airports in Western North Carolina. Many types of aircraft operate from these Regional Airports with varying traffic patterns depending on the wind and the weather conditions. The three main Regional Airports are: (i) the Asheville Regional Airport which is located near Interstate 26 at mile marker 40; (ii) the Hendersonville Airport which is located at 1232 Shepard Street, Hendersonville; and (iii) the Transylvania County Airport which is located on Old Hendersonville Road, Penrose. The Buyer(s) may desire to contact these airports to inquire into flight patterns and any other matters or concerns which the Buyer(s) may have as to such airport traffic. Other smaller airports or landing strips are located throughout Western North Carolina and Buyer(s) is advised to seek out those which they feel may adversely affect the Property being purchased prior to signing this Contract. By signing this Contract, Buyer acknowledges that Buyer has ample opportunity to make any such investigations.

8. N/A **PROPERTY IS BEING PURCHASED IN ITS PRESENT CONDITION "AS IS":**
(Note if this paragraph is being used then 16(e) in the Offer to Purchase and Contract should be marked ("N/A"). However, if the reasonable estimate of the cost of repairs (excluding treatment of termites or mitigation of radon) required by the home inspection and wood destroying pest inspection reports as described in Paragraph 16(a), (b), (c) and Paragraph 16(d) of the Offer to Purchase and Contract exceed \$ ~~5,000.00~~ N/A then Buyer(s) MAY terminate this Contract, and all earnest monies shall be returned to Buyer(s). All parties understand and agree that the Seller(s) will NOT BE OBLIGATED to make any repairs under this provision, or those under Paragraph 16(a), (b), (c) or (d) of the Offer to Purchase and Contract.

(a) Any Termination Agreement MUST be submitted to Seller(s) no later than seven (7) days following the repair notice date or Buyer(s) shall automatically waive this contingency. **TIME IS OF THE ESSENCE WITH REGARD TO THIS PROVISION.**

(b) Any termination Agreement MUST be accompanied by written Estimated Costs of Repair(s), prepared by either a NC Licensed General Contractor, a NC Licensed Engineer, a Licensed subcontractor or a vendor experienced in making such repairs.

9. N/A **RENTAL/INCOME/INVESTMENT PROPERTY:** The Property is subject to existing leases and/or rights of tenant, notices, written statements of all oral tenant agreements, statement of all tenant's deposits, uncured defaults by Seller or tenants, and claims made by or to tenants, if any. This Contract is contingent upon Buyer's approval of said documents. Buyer(s) shall be deemed to have approved said documents unless written notice to the contrary is delivered to Seller(s) or Seller's agent within seven (7) days of receipt of copies of all such documents. If Buyer(s) does not approve said documents and deliver written notice of rejection within the seven (7) day period, this Contract shall be deemed terminated and all earnest monies shall be returned to Buyer. **NOTE: DO NOT USE THIS PROVISION FOR PROPERTY SUBJECT TO THE NORTH CAROLINA VACATION RENTAL ACT. A VACATION RENTAL ADDENDUM SHOULD BE USED IN SUCH CASES.**

Buyer Initials df

Page 2 of 3

Seller Initials KWR

10. N/A OTHER:

IN THE EVENT OF A CONFLICT BETWEEN THIS ADDENDUM AND THE OFFER TO PURCHASE AND CONTRACT OR ONE OF ITS ADDENDUMS, THIS ADDENDUM SHALL CONTROL.

BUYER General S. Harris DATE 10-27-08
(SEAL)

BUYER _____ DATE _____
(SEAL)

SELLER Kenneth Wayne Revis POA DATE 11/07/08
(SEAL) Icay Jane Revis

SELLER _____ DATE _____
(SEAL)



LEAD-BASED PAINT OR LEAD-BASED PAINT HAZARD ADDENDUM

397914

Property Address: 698 Stoney Mountain Road, Hendersonville NC 28791

It is a condition of this contract that, until _____ or the Option Termination Date, whichever occurs first, Buyer shall have the right to obtain a risk assessment or inspection of the Property for the presence of lead-based paint and/or lead-based paint hazards* at Buyer's expense. This contingency will terminate at that time unless Buyer or Buyer's agent delivers to the Seller or Seller's agent a written inspection and/or risk assessment report listing the specific existing deficiencies and corrections needed, if any. If any corrections are necessary, Seller shall have the option of completing them or refusing to complete them. If Seller elects not to complete the corrections, then Buyer shall have the option of accepting the Property in its present condition or terminating this contract, in which case all earnest monies shall be refunded to Buyer. Buyer may waive the right to obtain a risk assessment or inspection of the Property for the presence of lead-based paint and/or lead based paint hazards at any time without cause.

*Intact lead-based paint that is in good condition is not necessarily a hazard. See EPA pamphlet "Protect Your Family From Lead in Your Home" for more information.

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

Lead Warning Statement

Every Buyer 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 hazards is recommended prior to purchase.

Seller's Disclosure (initial)

Kwf

- (a) Presence of lead-based paint and/or lead-based paint hazards (check one below):
[] Known lead-based paint and/or lead-based paint hazards are present in the housing (explain).

[X] Seller has no knowledge of lead-based paint and/or lead-based paint hazards in the housing.

Kwf

- (b) Records and reports available to the Seller (check one)
[] Seller has provided the Buyer with all available records and reports pertaining to lead-based paint and/or lead-based paint hazards in the housing (list documents below).

[X] Seller has no reports or records pertaining to lead-based paint and/or lead-based paint hazards in the housing.

Buyer's Acknowledgement (initial)

dg

- (c) Buyer has received copies of all information listed above.
(d) Buyer has received the pamphlet Protect Your Family from Lead in Your Home.
(e) Buyer has (check one below):
[X] Received a 10-day opportunity (or mutually agreed upon period) to conduct a risk assessment or inspection for the presence of lead-based paint and/or lead-based paint hazards; or
[] Waived the opportunity to conduct a risk assessment or inspection for the presence of lead-based paint and/or lead-based paint hazards



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



STANDARD FORM 2A9 - T ©7/2004

Buyer Initials dg Seller Initials Kwf

Agent's Acknowledgment (initial)

LS

(f)

Agent has informed the Seller of the Seller's obligations under 42 U.S.C. 4852d and is aware of his/her responsibility to ensure compliance.

Certification of Accuracy

The following parties have reviewed the information above and certify, to the best of their knowledge, that the information provided by the signatory is true and accurate.

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.

Buyer: *Kenna S. Harvey* (SEAL) Date 10-27-08

Buyer: _____ (SEAL) Date _____

Agent: _____ Date _____

Seller: *Kenneth W. Kern P.O.A.* (SEAL) Date 10/22/07

Seller: _____ (SEAL) Date _____

Agent: *LS Stopp* Date 10/22/07



397914

STATE OF NORTH CAROLINA RESIDENTIAL PROPERTY DISCLOSURE STATEMENT

INSTRUCTIONS TO PROPERTY OWNERS

1. G.S. 47E requires owners of residential real estate (single-family homes and buildings with up to four dwelling units) to furnish purchasers a property disclosure statement. This form is the only one approved for this purpose. A disclosure statement must be furnished in connection with the sale, exchange, option and sale under a lease with option to purchase (unless the tenant is already occupying or intends to occupy the dwelling). A disclosure statement is not required for some transactions, including the first sale of a dwelling which has never been inhabited and transactions of residential property made pursuant to a lease with option to purchase where the lessee occupies or intends to occupy the dwelling. For a complete list of exemptions, see G.S. 47E-2.
2. You must check one of the boxes for each of the 20 questions on the reverse side of this form.
 - a. If you check "Yes" for any question, you must describe the problem or attach a report from an engineer, contractor, pest control operator or other expert or public agency describing it. If you attach a report, you will not be liable for any inaccurate or incomplete information contained in it so long as you were not grossly negligent in obtaining or transmitting the information.
 - b. If you check "No", you are stating that you have no actual knowledge of any problem. If you check "No" and you know there is a problem, you may be liable for making an intentional misstatement.
 - c. If you check "No Representation", you have no duty to disclose the conditions or characteristics of the property, even if you should have known of them.
 - * If you check "Yes" or "No" and something happens to the property to make your Statement incorrect or inaccurate (for example, the roof begins to leak), you must promptly give the purchaser a corrected Statement or correct the problem.
3. If you are assisted in the sale of your property by a licensed real estate broker, you are still responsible for completing and delivering the Statement to the purchasers; and the broker must disclose any material facts about your property which they know or reasonably should know, regardless of your responses on the Statement.
4. You must give the completed Statement to the purchaser no later than the time the purchaser makes an offer to purchase your property. If you do not, the purchaser can, under certain conditions, cancel any resulting contract (See "Note to Purchasers" below). You should give the purchaser a copy of the Statement containing your signature and keep a copy signed by the purchaser for your records.

Note to Purchasers: If the owner does not give you a Residential Property Disclosure Statement by the time you make your offer to purchase the property, you may under certain conditions cancel any resulting contract and be entitled to a refund of any deposit monies you may have paid. To cancel the contract, you must personally deliver or mail written notice of your decision to cancel to the owner or the owner's agent within three calendar days following your receipt of the Statement, or three calendar days following the date of the contract, whichever occurs first. However, in no event does the Disclosure Act permit you to cancel a contract after settlement of the transaction or (in the case of a sale or exchange) after you have occupied the property, whichever occurs first.

5. In the space below, type or print in ink the address of the property (sufficient to identify it) and your name. Then sign and date.

Property Address: 698 Stoney Mountain Road, Hendersonville NC 28791

Owner's Name(s): Icey Jane Revis

Owner(s) acknowledge having examined this Statement before signing and that all information is true and correct as of the date signed.

Owner Signature: *Icey Jane Revis* P.O.A. Date 10/22/07

Owner Signature: _____ Date _____

Purchaser(s) acknowledge receipt of a copy of this disclosure statement; that they have examined it before signing; that they understand that this is not a warranty by owner or owner's agent; that it is not a substitute for any inspections they may wish to obtain; and that the representations are made by the owner and not the owner's agent(s) or subagent(s). Purchaser(s) are encouraged to obtain their own inspection from a licensed home inspector or other professional.

Purchaser Signature: *Diana S. Gary* Date 10-27-08

Purchaser Signature: _____ Date _____

(OVER)

Property Address/Description: 698 Stoney Mountain Road, Hendersonville NC 28791 / Lot #SR1383 Off Stoney Mountain Road

[Note: In this form, "property" refers only to dwelling unit(s) and not sheds, detached garages or other buildings.]

Regarding the property identified above, do you know of any problem (malfunction or defect) with any of the following:

	Yes*	No	Representation
1. FOUNDATION, SLAB, FIREPLACES/CHIMNEYS, FLOORS, WINDOWS (INCLUDING STORM WINDOWS AND SCREENS), DOORS, CEILINGS, INTERIOR AND EXTERIOR WALLS, ATTACHED GARAGE, PATIO, DECK OR OTHER STRUCTURAL COMPONENTS including any modifications to them?.....	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
a. Siding is <input type="checkbox"/> Masonry <input type="checkbox"/> Wood <input type="checkbox"/> Composition/Hardboard <input type="checkbox"/> Vinyl <input type="checkbox"/> Synthetic Stucco <input type="checkbox"/> Other _____			<input type="checkbox"/>
b. Approximate age of structure? _____			<input type="checkbox"/>
2. ROOF (leakage or other problem)?.....	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
a. Approximate age of roof covering? <u>2 years old</u>			<input type="checkbox"/>
3. WATER SEEPAGE, LEAKAGE, DAMPNES OR STANDING WATER in the basement, crawl space or slab?.....	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
4. ELECTRICAL SYSTEM (outlets, wiring, panel, switches, fixtures etc.)?.....	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
5. PLUMBING SYSTEM (pipes, fixtures, water heater, etc.)?.....	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
6. HEATING AND/OR AIR CONDITIONING?.....	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
a. Heat Source is: <input checked="" type="checkbox"/> Furnace <input type="checkbox"/> Heat Pump <input type="checkbox"/> Baseboard <input type="checkbox"/> Other _____			<input type="checkbox"/>
b. Cooling Source is: <input checked="" type="checkbox"/> Central Forced Air <input type="checkbox"/> Wall/Window Unit(s) <input type="checkbox"/> Other _____			<input type="checkbox"/>
c. Fuel Source is: <input type="checkbox"/> Electricity <input type="checkbox"/> Natural Gas <input type="checkbox"/> Propane <input checked="" type="checkbox"/> Oil <input type="checkbox"/> Other _____			<input type="checkbox"/>
7. WATER SUPPLY (including water quality, quantity and water pressure)?.....	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
a. Water supply is: <input type="checkbox"/> City/County <input type="checkbox"/> Community System <input checked="" type="checkbox"/> Private Well <input type="checkbox"/> Other _____			<input type="checkbox"/>
b. Water pipes are: <input checked="" type="checkbox"/> Copper <input type="checkbox"/> Galvanized <input type="checkbox"/> Plastic <input type="checkbox"/> Other _____ <input type="checkbox"/> Unknown.....			<input type="checkbox"/>
8. SEWER AND/OR SEPTIC SYSTEM?.....	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
a. Sewage disposal system is: <input checked="" type="checkbox"/> Septic Tank <input type="checkbox"/> Septic Tank with Pump <input type="checkbox"/> Community System <input type="checkbox"/> Connected to City/County System <input type="checkbox"/> City/County System available <input type="checkbox"/> Straight pipe (wastewater does not go into a septic or other sewer system [note: use of this type of system violates state law]) <input type="checkbox"/> Other _____			<input type="checkbox"/>
9. BUILT-IN APPLIANCES (RANGE/OVEN, ATTACHED MICROWAVE, HOOD/FAN, DISHWASHER, DISPOSAL, etc.)?.....	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>

Also regarding the property identified above, including the lot, other improvements, and fixtures located thereon, do you know of any:

10. PROBLEMS WITH PRESENT INFESTATION, OR DAMAGE FROM PAST INFESTATION OF WOOD DESTROYING INSECTS OR ORGANISMS which has not been repaired?.....	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
11. PROBLEMS WITH DRAINAGE, GRADING OR SOIL STABILITY OF LOT?.....	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
12. PROBLEMS WITH OTHER SYSTEMS AND FIXTURES: CENTRAL VACUUM, POOL, HOT TUB, SPA, ATTIC FAN, EXHAUST FAN, CEILING FAN, SUMP PUMP, IRRIGATION SYSTEM, TV CABLE WIRING OR SATELLITE DISH, OR OTHER SYSTEMS?.....	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
13. ROOM ADDITIONS OR OTHER STRUCTURAL CHANGES?.....	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
14. ENVIRONMENTAL HAZARDS (substances, materials or products) including asbestos, formaldehyde, radon gas, methane gas, lead-based paint, underground storage tank, or other hazardous or toxic material (whether buried or covered), contaminated soil or water, or other environmental contamination)?.....	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
15. COMMERCIAL OR INDUSTRIAL NUISANCES (noise, odor, smoke, etc.) affecting the property?.....	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
16. VIOLATIONS OF BUILDING CODES, ZONING ORDINANCES, RESTRICTIVE COVENANTS OR OTHER LAND-USE RESTRICTIONS?.....	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
17. UTILITY OR OTHER EASEMENTS, SHARED DRIVEWAYS, PARTY WALLS OR ENCROACHMENTS FROM OR ON ADJACENT PROPERTY?.....	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
18. LAWSUITS, FORECLOSURES, BANKRUPTCY, TENANCIES, JUDGMENTS, TAX LIENS, PROPOSED ASSESSMENTS, MECHANICS' LIENS, MATERIALMENS' LIENS, OR NOTICE FROM ANY GOVERNMENTAL AGENCY that could affect title to the property?.....	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
19. OWNERS' ASSOCIATION OR "COMMON AREA" EXPENSES OR ASSESSMENTS?.....	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
20. FLOOD HAZARD or that the property is in a FEDERALLY-DESIGNATED FLOOD PLAIN?.....	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>

* If you answered "Yes" to any of the above questions, please explain (Attach additional sheets, if necessary):

17. Right of way for driveway

Owner Initials and Date KWR 10/22/07 Owner Initials and Date _____

Purchaser Initials and Date dg Purchaser Initials and Date _____

Full Display: For Agents Only

R H397914P
698 STONEY MOUNTAIN ROAD Hendersonville, NC 28791 **\$294,000**
 Add. Status: None
 List: Lee Stepp 828-697-3382 / Cell:828-329-4967 of Beverly-Hanks Assoc. Hendersonville 828-697-0515 /
 () - **Firm: 1005 Agt: 433**

Area / County:	CENTRAL - Henderson	City / Comm:	CENTRAL	
Subdivision:	Not In Subdivision	Inside City:	No	
Bedrooms:	3	Apx Tot. Htd SqFt:	1978	
Baths:	1	Apx Yr. Built:	1958	
Half Baths:	2	Taxes:	1145	
Deed Bk/Pg:	361 / 155	Tax Year:	2007	
Condo/TH Lvl:		Zoning:	R-1	
Assoc Fee/Per:	/	Deed Rest:	No	
Owner:	REVIS	PIN:	9650806865	

Apx Acres: 6.96 **Lot Dim:** 529x303x517x470 **Const. Type:** **Site Built:**
State Rd: Yes **Road Ftg:** **Rd Maint Agrmt:** **No** **Maint Agrmt \$:**

Apx 1st Flr Fin SF: 1,978 **Apx 2nd Flr Fin SF:** 0 **Apx 3rd Flr Fin SF:** 0
Apx BSMT Fin SF: 0 **Apx UnFin BSMT SF:** 1,978 **Handicap Acc:** No
Elementary: BRUCE DRYSDALE **Middle School:** HENDERSONVILLE **High School:** HENDERSONVILLE

ROOM	APX DIM/DESC	LEVEL	ROOM	APX DIM/DESC	LEVEL
Living Rm:	23 x 13	1	MBR:	11.5x11.5 Wood	1
Dining Rm:	10 x 10 Wood	1	BR 2:	10.5x13.5 Wood	1
Great Rm:			BR 3:	11 x 13 Wood	1
Family Rm:			BR 4:		
Kitchen:	9 x 13 Vinyl	1	BR 5:		
Laundry:			Bath 1:	6.5 x 13 Tile	1
1/2 BA 1:	6 x 3.5 Vinyl	1	Bath 2:		
1/2 BA 2:	4x5 Tile	1	Bath 3:		
Bonus Rm:			Other:	12x21.5 Carpet	1

Interior Features: Formal Dining Rm , In-Law Suite , Storage Area , Wash/Dry Hook-Up , Water Heater-Electric , Master on Main
Exterior Features:
Appliances: Dryer , Oven/Range , Refrigerator , Washer
Does Not Convey: -

Style:	1 Story w/basement	Ext Finish:	Brick Veneer
Bsmt/Fnd:	Bas Full Unfinished	Garage/Crpt:	Other See Remarks , Sgl in Bsmt
Floors:	Carpet , Tile , Wood	Roof:	Composition Shingle
Heating:	Oil	Cooling:	Central , Electric
Water:	Private Well	Sewer:	Septic
Porch:	Back , Covered , Front	Docs On File:	Aerial , Lead Based Paint Discl. , Res. Prop Disclosure
Lot Desc:	Private , Winter View , Wooded	Street:	Paved
Drive:	Gravel	Showing Inst:	CSS Listing
Financing:	Cash , Conventional	Schedule a Showing	
CSS Listing:	Y Call CSS 828-253-3333 or 888-940-SHOW (7469)		

Directions: Hwy 25N, L on Stoney Mtn Road to # 698 on R.

Private Remarks: Privacy and Convenience! 1950's 3BR, 1 BA 1978 sq. feet home being sold AS-IS on approx 6.96 acres. Wood floors throughout, In-Law suite and 2 car tandem garage in basement. A great value just minutes from town.

In-House Remarks:

List Date:	10/30/2007	Date Sold:		How Sold:	
List Type:	ERS	Sell \$:	\$	Buyer Name:	
Dual Var Rate:		Comm Sub Agt Brk:	3	Comm Buyer Brk:	3
Withdrawn Dt:		Pend Date:	11/07/2008	DOM:	374

- - - Information herein deemed reliable but not guaranteed - - -
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Report for Henderson County, NC Parcel: 0113332

11/12/2008 - West North Carolina Reg MLS

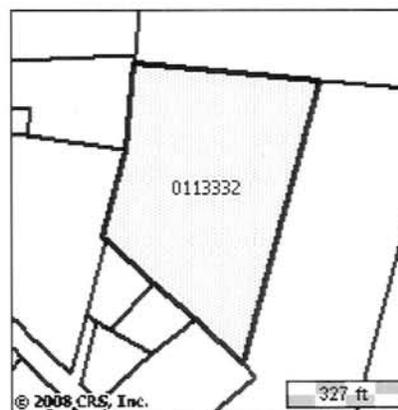
Owner And Location

Owner: REVIS ICEY JANE
 698 STONEY MOUNTAIN RD
 HENDERSONVILLE, NC 28791-1345
 Location: 698 STONEY MOUNTAIN RD
 HENDERSONVILLE, NC 28791-1345
 Land Map:
 GeoCode: -82.492810:35.350610
 Trct/Blck: 9909/2
 District: F07
 Ward: F07

General Info

Parcel ID: 0113332
 ALT Par ID: 9650806865
 Acct No:
 Prop Type: RESIDENTIAL
 Land Use: 28/RESIDENTIAL-SINGLE FAMILY
 Impr Type: 41/SINGLE FAMILY
 Square Ft: 1931
 Zoning Code: R-15
 Gas Srce:
 Elec Srce:
 Wtr Srce:
 Swr Srce:
 Deed Bk/Pg: 361/ 155
 Doc Number:
 Dimen:
 Acreage: 6.96

Map/Image



Legal Description

Plat Book: Block: Subdivision: NORTH HVILLE R/15
 Plat Page: Lot:
 Description: NBHD:NORTH HVILLE R/15 FIRE DIST:MOUNTAIN HOME TOWNSHIP:MOUTAIN HOME FIRE ADDS:4

Tax Information

Appraised Land Value: 93300	City Tax: 195.32	Property Type: RESIDENTIAL
Appraised Improvements Value: 112300	County Tax: 949.87	Last Sale Date: 7/26/1957
Total Appraised Value: 205600	Total Tax: 1145.19	Last Sale Value: 2000
Total Assessed Value: 205600		Last Sale Book/Page: 361/ 155

Improvements

#	Type	Condition	Square Feet	Last Appr. Year	Eff. Year	Bedrooms	Full Baths	Half Baths	Rooms	Stories	Units
1	41/SINGLE FAMILY		1931	1958	1958		1	2		1	

Land Information

Land Type	Land Size	Land Amount	Land Use
-- None Found --			

Extra Features

Description	Size	Year Built	Condition
OPEN FRAME PORCH	56		
BRICK ADDITION	567		
OPEN FRAME PORCH	105		
OPEN FRAME PORCH	119		

Sales

Date	Owner	Amount	Instrument	Quality	Book	Page	Doc #
7/26/1957	REVIS ICEY JANE	2000	-Na-		361	155	

Deeds

Date	Name 1	Name 2	Book	Page
-- None Found --				

Trust/Mortgage Deeds

Date	Borrower	Lender	Loan Amt	Book	Page	Doc #
12/17/2001	STEELHEAD ENTERPRISES INC SORRELLS JAMES D	BLUE RIDGE SAVINGS BANK	83660	1049	065	