



**The McLemore
Group**

TERMS OF AUCTION

AUCTION FOR – Roy & Judy Dellinger

AUCTION LOCATION – Online only at <http://www.themclemoregroup.com>

AUCTION DATE – Concludes on April 30th, 2020 at 2:00pm

AUCTIONEER – Dan McLemore (Broker/Owner) & Matt Gallimore (Auctioneer) of United Country Real Estate – The McLemore Group located at 107-B N. Trade Street (P.O. Box 66) Matthews, NC 28105 has contracted with “Seller” to offer to sell certain property at public auction.

Offering – 1520 Sherwood Court Sherrills Ford, NC 28673

Legal Description – LOT 2 2 PL18-251 SHERWD SH PL 18-251

Parcel ID: 4619027784540000

General Terms and Conditions

10% Buyer’s Premium applied to final and accepted bid to arrive at Final Contract Price. Purchaser will be expected to sign a Real Estate Purchase Contract, Place an Earnest Money Deposit of \$5,000, and close by June 1st, 2020. Sold “Subject to Seller Confirmation”.

BIDDER REGISTRATION – **Register** online at <http://www.themclemoregroup.com>

Auctioneer may refuse to register or expel any person who is disruptive, noncompliant, or previously caused a problem of any kind for Seller or Auctioneer. The requirements for Bidder registration may be waived by Auctioneer with respect to any Bidder, without waiving same for any other Bidder. By registering, Bidder acknowledges receipt of the Terms of Auction and access to the Sale Contract and unconditionally and irrevocably agrees to be bound by both.

AGENCY DISCLOSURE – Auctioneer / Broker is acting exclusively as an agent for Seller and not as an agent for any bidder or buyer. No third-party broker / agent is acting as a subagent of Auctioneer.

COLLUSION – Bid-rigging is a federal felony punishable by imprisonment and fine. Auctioneer will report all suspected, illegal conduct to the F.B.I and cooperate with any investigation and prosecution

COPYRIGHT FOR AUCTION – The Auction is the exclusive intellectual property of Auctioneer, covered by copyright protection, and may not be recorded, reproduced, or used in any form by anyone other than Auctioneer.

DUE DILIGENCE – Seller and Auctioneer, Realtor(s), and/or Broker(s) do not attempt to provide Bidder with all of the information Bidder may need to make an informed decision about the Auction and Property. Bidder should obtain professional advice, inspect, and conduct due diligence on the Property, any occupancy of it, title, zoning, surrounding area, all information provided by Seller or Auctioneer, public records, Terms of Auction, Sale Contract, transaction contemplated, and all circumstances, defects, facts, issues, problems, and other relevant matter (collectively “Property Issues”). All information provided by Auctioneer came from Seller and Public Record and is believed to be accurate, but neither Seller nor Auctioneer guarantees, represents, or warrants its accuracy or completeness and Bidder should not rely upon it without independent inspection and verification from sources Bidder knows to be reliable. Bidder has either performed all inspections and other due diligence that it deems necessary in advance of bidding in the Auction, Bidder understands and fully accepts the risk of not having done so. No Property will be open for inspection following the Auction and through the time of closing the sale. Seller and Auctioneer, Realtor(s), and / or Broker(s) are not required to update any information provided or published and will have no liability whatsoever for failing to do so.

DISCLAIMERS – Participation in the Auction is at Bidder’s sole risk and Seller and Auctioneer, plus their agents, contractors, directors, employees, members, officers, and representatives will have no liability whatsoever. The Property will be offered “**AS IS, WHERE IS, WITH ALL FAULTS.**” To the fullest extent allowed by law, Seller and Auctioneer unconditionally disclaim any guarantee, representation, or warranty of every kind, whether expressed, implied, or statutory, whether oral or written, whether past, present, or future, with respect to all Property Issues, except as expressly provided in the terms of the Auction and the Sale Contract.

DISCLOSURES - Unless otherwise disclosed, the Property will be offered for sale and conveyed by deed free and clear of all liens, mortgages, deeds of trust, delinquent taxes, assessments and warrants, but subject to all non-monetary encumbrances such as conditions, covenants, deeds, easements, reservations, restrictions, right-of-ways, title exceptions, zoning regulations and matters of record. Maps, depictions, and sketches in any materials related to the Property are for illustration purposes only and Seller, Realtor, and Auctioneer do not guarantee, represent, or warrant their accuracy or completeness.

AUCTION METHOD – Auction will be “Sold Subject to Seller Confirmation” and conducted with internet bids until 2 pm on April 30th, 2020. Final high bid plus **10% Buyer’s Premium** will be the Contract Price. Purchaser will be required to sign a Contract of Purchase, where the final Contract Price will be the final bid plus **10% Buyer Premium**. Purchaser will be required to make a **\$5,000 Earnest Money Deposit** and close within **30 days**.

SALE CONTRACT – Bidder should carefully read and understand the Sale Contract before bidding in the Auction. The Property will be offered subject to the terms of the Sale Contract which is not negotiable. **This is a cash sale and not contingent upon any matter, including buyer obtaining financing.** Buyer will immediately execute the Sale Contract and all related documents presented by Auctioneer to bind Bidder and Seller to a sale of the Property and no addition, deletion, or revision will be permitted. The Sale Contract will exclusively govern the Parties’ rights, responsibilities, and remedies with respect to any sale of the Property and all related matters. The sale must close within 30 days following the Auction.

EARNEST MONEY DEPOSIT – Purchaser will be required to make a **\$5,000 Earnest Money on Day of Auction**. The Earnest Money Deposit shall be made with certified funds or funds authorized by Seller. If Purchaser defaults under the terms of the Sale Contract, Earnest Money will be forfeited to Seller and Auction Company. If Seller defaults under the terms of the Sale Contract, Earnest Money will be returned to Purchaser.

TITLE - At Settlement, Seller shall convey to Purchaser good and marketable fee simple title to the Property by **Deed of General Warranty**, free of all liens, tenancies, defects and encumbrances, except as otherwise indicated herein, and subject only to such restrictions and easements as shall then be of record which do not affect the use of the Property for residential purposes or render the title unmarketable. If a defect is found which can be remedied by legal action within a reasonable time, Seller shall, at Seller's expense, promptly take such action as is necessary to cure the defect. If Seller, acting in good faith, is unable to have such defect corrected within 60 days after notice of such defect is given to Seller, then this Contract may be terminated by either Seller or Purchaser. Purchaser may extend the date for Settlement to the extent necessary for Seller to comply with this Paragraph but not longer than 60 days.

RELEASE FOR USE – Bidders, Buyers, and other persons present at the Auction (collectively “Attendees”) are advised that Auctioneer and its agents, contractors, employees, and/or representatives may record the Auction related matter, and Attendees through audiotape, photography, motion pictures, and/or videotape for advertising, marketing, promotion, publicity, record, and/or trade purposes, and in consideration of being allowed to attend the Auction, Attendees unconditionally and irrevocably agree that their images and voices may be so recorded and used by Auctioneer in all types of media without territorial, time, or use limitation, and without compensation being owed or paid to Attendees by Auctioneer or Seller.

DISPUTE RESOLUTION – There shall be an attempt for any dispute resulting from Auction to be resolved by non-binding mediation. Any action must be commenced within two (2) years from the date when the cause of action accrues or it will be forever barred. The right of action will accrue, and the two (2) year limitation period will begin to run, on the date the breach, damage, or injury is sustained and not when the resulting damage or harm is discovered.

To the fullest extent allowed by law, neither Seller, Realtor, nor Auctioneer will be liable for any consequential, exemplary, incidental, indirect, punitive, or special loss or damage, including, but not limited to, damage to property or loss of income, revenues, time, or use that might arise out of the Auction, offering or sale of the Property, or any related matter, whether such action be in contract, tort, strict liability, or other legal or equitable theory.

Choice of Law, Jurisdiction, and Venue – Any Auction matter will be exclusively construed and governed in accordance with the laws of the State of Virginia, without regard to its conflict of laws principles. The exclusive jurisdiction and venue for any controversy or claim between the Parties will be the County of Floyd in the State of Virginia.

MISCELLANEOUS – The Terms of Auction will bind Bidders and their agents, assigns, attorneys, beneficiaries, brokers, directors, distributes, employees, executors, heirs, legatees, officers, representatives, shareholders, and successors in interest. No deletion, modification, supplement, or waiver of any provision of the Terms of Auction will be made, except by Auctioneer's written revision or announcement at the Auction.

Bidder Acknowledgement – By registering for online only auction you hereby agree to the terms of auction.

AERIAL MAP

ONLINE AUCTION ONLY, ENDING APRIL 30, 2020
AT 2:00PM

WWW.THEMCLEMOREGROUP.COM



**The Mclemore
Group**



AREA MAP

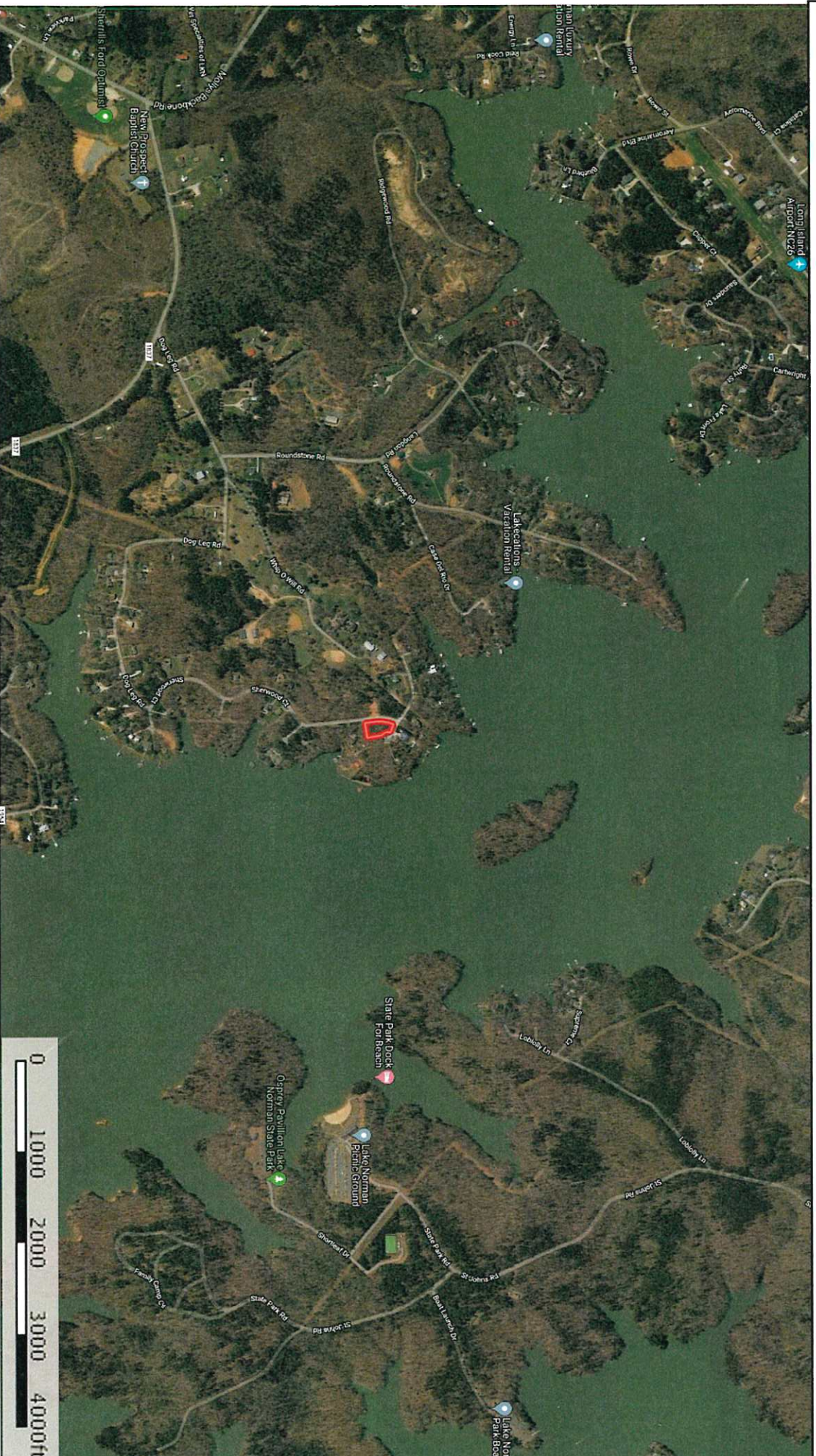
ONLINE AUCTION ONLY, ENDING APRIL 30, 2020

AT 2:00PM

WWW.THEMCLEMOREGROUP.COM



**The Mclemore
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LOCATION MAP

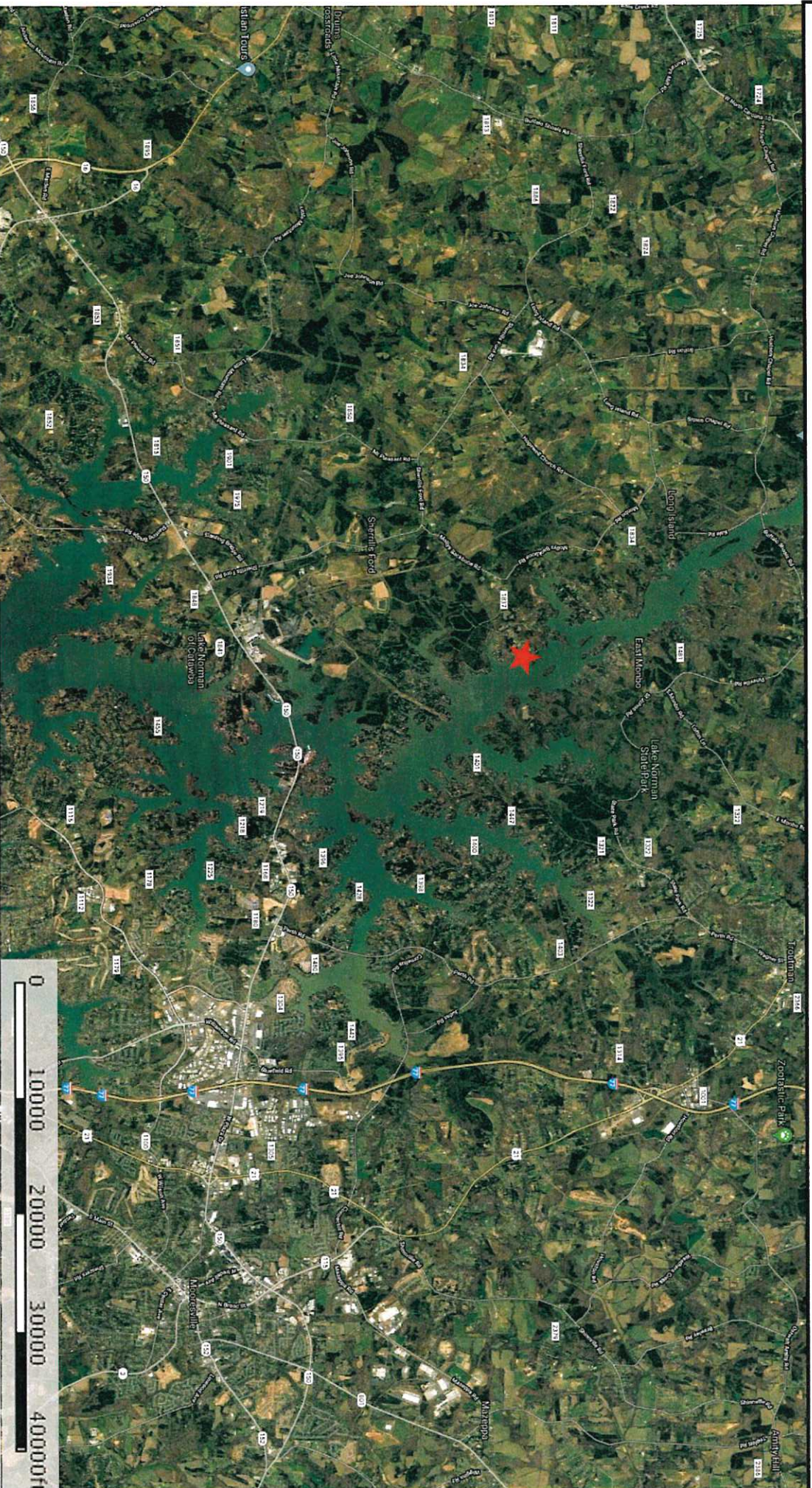
ONLINE AUCTION ONLY, ENDING APRIL 30, 2020

AT 2:00PM

WWW.THEMCLEMOREGROUP.COM



**The Mclemore
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Beds	N/A	Bldg Sq Ft	N/A	Lot Sq Ft	26,572	Sale Price	N/A
Baths	N/A	Yr Built	N/A	Type	RES-NEC	Sale Date	N/A

OWNER INFORMATION

Owner	Dellinger Roy E Ua	Tax Billing Zip	28428
Co-Owner	Dellinger Judith B Ua	Tax Billing Zip+4	5535
Tax Billing Address		Owner Occupied	No
Tax Billing City & State			

LOCATION INFORMATION

School District	Catawba County	Zoning	R-30
Township	Mountain Creek	Zoning Description	Residential District-R-30
Census Tract	115.03	Neighborhood Code	129-129
Carrier Route	R005	Topography	Rolling/Hilly

TAX INFORMATION

Parcel ID	4619027784540000	Lot #	2
Legal Description	LOT 2 2 PL18-251 SHERWD SH PL 18-251		

ASSESSMENT & TAX

Assessment Year	2019	2018	2017
Assessed Value - Total	\$29,500	\$29,300	\$29,300
Assessed Value - Land		\$29,300	\$29,300
YOY Assessed Change (\$)	\$200	\$0	
YOY Assessed Change (%)	0.68%	0%	
Market Value - Total	\$29,500	\$29,300	\$29,300
Market Value - Land		\$29,300	\$29,300
Tax Year	Total Tax	Change (\$)	Change (%)
2017	\$201		
2018	\$201	\$0	0%
2019	\$208	\$7	3.62%

CHARACTERISTICS

Land Use - Universal	Residential (NEC)	Lot Sq Ft	26,572
Land Use - County	Residential	Lot Frontage	103
Lot Acres	0.61	Lot Depth	225

SELL SCORE

Rating	Moderate	Value As Of	2020-03-15 23:08:59
Sell Score	519		

ESTIMATED VALUE

RealAVM™	\$72,000	Confidence Score	53
RealAVM™ Range	\$59,760 - \$84,240	Forecast Standard Deviation	17

[1] RealAVM™ is a CoreLogic® derived value and should not be used in lieu of an appraisal.

[2] The Confidence Score is a measure of the extent to which sales data, property information, and comparable sales support the property valuation analysis process. The confidence score range is 60 - 100. Clear and consistent quality and quantity of data drive higher confidence scores while lower confidence scores indicate diversity in data, lower quality and quantity of data, and/or limited similarity of the subject property to comparable sales.

[3] The FSD denotes confidence in an AVM estimate and uses a consistent scale and meaning to generate a standardized confidence metric. The FSD is a statistic that measures the likely range or dispersion an AVM estimate will fall within, based on the consistency of the information available to the AVM at the time of estimation. The FSD can be used to create confidence that the true value has a statistical degree of certainty.

LISTING INFORMATION

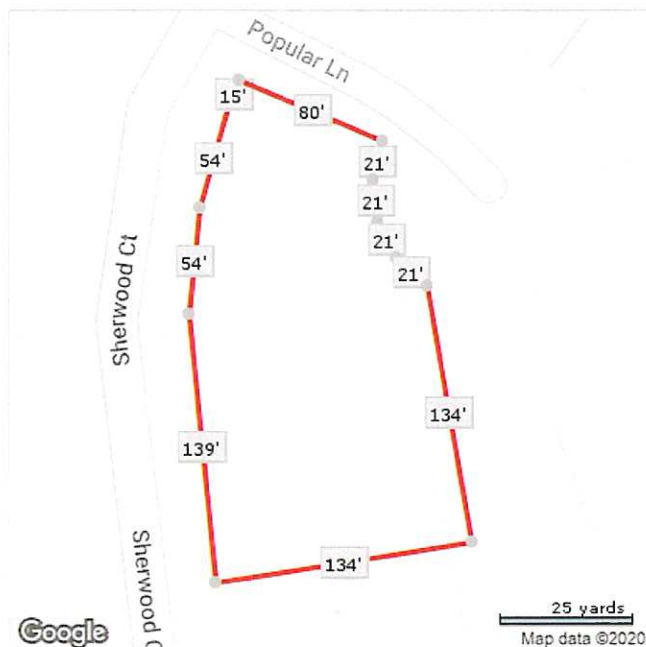
MLS Listing #	3547348	MLS Current List Price	\$65,000
MLS Status	Expired	MLS Orig. List Price	\$65,000
MLS Status Change Date	01/01/2020	Listing Agent Name	33843-Sandy Mcalpine
MLS Listing Date	09/05/2019	Listing Broker Name	RE/MAX EXECUTIVE

MLS Listing #	3382194
MLS Status	Expired
MLS Listing Date	05/29/2018
MLS Listing Price	\$75,000
MLS Orig Listing Price	\$75,000
MLS Expiration Date	07/31/2019

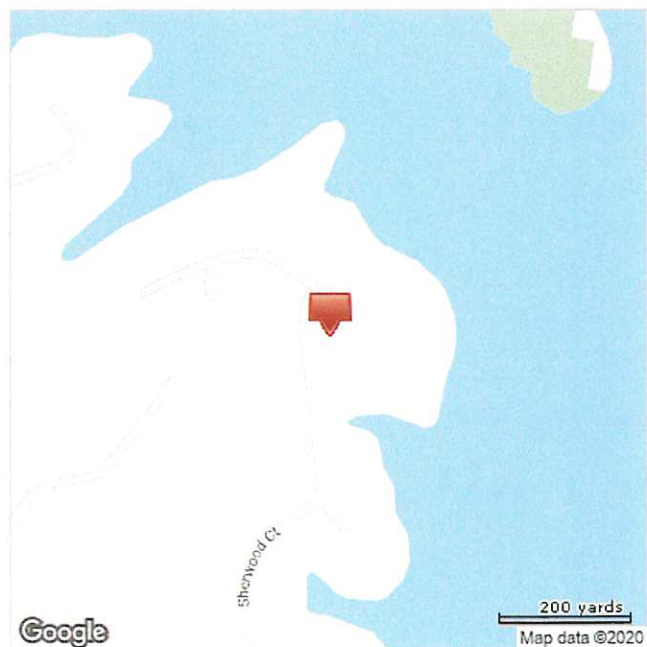
LAST MARKET SALE & SALES HISTORY

Recording Date	02/15/1999	Seller	Orr L G Jr & Ruthlee P
Owner	Dellinger Roy E Ua	Deed Type	Deed (Reg)
Co-Owner	Dellinger Judith B Ua		
Sale Date	02/25/2009		
Recording Date	02/27/2009	02/15/1999	
Nominal	Y		
Multi/Split Sale Type			Multi
Buyer Name	Dellinger Roy E & Judith B	Dellinger Judith B	Orr L G Jr & Ruthlee P
Seller Name	Dellinger Judith B	Orr L G Jr & Ruthlee P	Owner Record
Deed/Page	2956-1261		1924-1223
Document Type	Quit Claim Deed	Deed (Reg)	Deed (Reg)

PROPERTY MAP



*Lot Dimensions are Estimated



Parcel Report - Catawba County NC

Parcel Information:

Parcel ID: **461902778454**
Parcel Address: 1520 SHERWOOD CT
City: SHERRILLS FORD, 28673
LRK(REID): 4163
Deed Book/Page: 2956/1261
Subdivision: SHERWOOD SHORES
Lots/Block: 2/
Last Sale:
Plat Book/Page: 18/251
Legal: LOT 2 2 PL18-251 SHERWD SH PL 18-251
Calculated Acreage: .610
Tax Map: 004BX 01002
Township: MOUNTAIN CREEK
State Road #: 2713

Tax/Value Information: Tax Rates(pdf)

City Tax District: All in County
County Fire District: SHERRILLS FORD
Building(s) Value: \$0
Land Value: \$29,500
Assessed Total Value: \$29,500
Year Built/Remodeled: /
Current Tax Bill

Miscellaneous:

Building Permits for this parcel.
Building Details
WaterShed: WS-IV Critical Area
Voter Precinct: P31/ Voting Map
Parcel Report Data Descriptions

Owner Information:

Owner: DELLINGER ROY E LIVING TRUST UA
Owner2: DELLINGER JUDITH B LIVING TRUST UA
Address:
Address2:
City:
State/Zip:

School Information:

School District: COUNTY
Elementary School: CATAWBA
Middle School: MILL CREEK
High School: BANDYS
School Map

Zoning Information:

Zoning District: COUNTY
Zoning1: R-30
Zoning2:
Zoning3:
Zoning Overlay: CRC-O,WP-O
Small Area: SHERRILLS FORD
Split Zoning Districts: /
Zoning Agency Phone Numbers

Firm Panel Date: 2008-03-18
Firm Panel #: 3710461900K
2010 Census Block: 2007
2010 Census Tract: 011503
Agricultural District:

List all Owners

Deed History Report

Assessment Report

This map/report product was prepared from the Catawba County, NC Geospatial Information Services. Catawba County has made substantial efforts to ensure the accuracy of location and labeling information contained on this map or data on this report. Catawba County promotes and recommends the independent verification of any data contained on this map/report product by the user. The County of Catawba, its employees, agents, and personnel, disclaim, and shall not be held liable for any and all damages, loss or liability, whether direct, indirect or consequential which arises or may arise from this map/report product or the use thereof by any person or entity.



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FILED CATAWBA COUNTY

on Feb 27, 2009 at 11:26:00 am

Excise Tax (None) BR

INSTR. # 03616

DONNA HICKS SPENCER
REGISTER OF DEEDS

Bk 02956 Pg 1261-1262

QUITCLAIM DEED

This Document Prepared By and

Mail Tax Statements To:

✓ Mr. and Mrs. Roy E. Dellinger, Trustee
1536 Sherwood Ct
Sherrills Ford, NC 28673

NO REVENUE

FOR VALUABLE CONSIDERATION, JUDITH B. DELLINGER, the GRANTOR,

Whose mailing address is 1536 Sherwood Ct, Sherrills Ford, NC 28673;

hereby conveys and quitclaims to

ROY E. DELLINGER and JUDITH B. DELLINGER, as co-Trustees of THE ROY E. DELLINGER
AND JUDITH B. DELLINGER LIVING TRUST, U/A dated February 25, 2009, the GRANTEE,

Whose mailing address is 1536 Sherwood Ct, Sherrills Ford, NC 28673;

and to Grantee's successors and assigns, all of THE FOLLOWING described real property
located in the County of Catawba, State of North Carolina:

All that certain lot or parcel of land situated in Mountain Creek Township, Catawba County,
North Carolina and more particularly described as follows:

Parcel 1: Being all of Lot No. Two (2) of Sherwood Shores, Section No. 2 Mountain Creek
Township, Catawba County, North Carolina, as shown on Plat Book 18, Page 251, Catawba
County Public Registry. (Assessor's Parcel Number 419027784541)

The property hereinabove described was acquired by Grantor by instrument recorded in Book
2131, Page 1020.

A map showing the above described property is recorded in Book 18, Page 251.

SUBJECT TO: Restrictions, Conditions, Covenants, Rights, Rights of Way, and Easements
that are now of record, if any.

TOGETHER WITH: all the tenements, hereditaments and appurtenances thereto belonging or in anywise appertaining.

The then-acting Trustee has the power and authority to encumber or otherwise to manage and dispose of the hereinabove described real property; including, but not limited to, the power to convey.

Dated this 25th day of February, 2009.


JUDITH B. DELLINGER

State of North Carolina
County of Iredell

I certify that the following person personally appeared before me this day, and I have seen satisfactory evidence of the principal's identity, by a current state identification with the principal's photograph in the form of a North Carolina driver's license and acknowledged to me that she voluntarily signed the foregoing document for the purpose stated therein and in the capacity indicated: JUDITH B. DELLINGER

Date: February 25, 2009.

(Official Seal)




Rachel Riggs Notary Public
My commission expires: June 17 2013



STATE OF NORTH CAROLINA MINERAL AND OIL AND GAS RIGHTS MANDATORY DISCLOSURE STATEMENT

Instructions to Property Owners

1. The Residential Property Disclosure Act (G.S. 47E) ("Disclosure Act") requires owners of certain residential real estate such as single-family homes, individual condominiums, townhouses, and the like, and buildings with up to four dwelling units, to furnish purchasers a Mineral and Oil and Gas Rights Disclosure Statement ("Disclosure Statement"). This form is the only one approved for this purpose.
2. A disclosure statement is not required for some transactions. For a complete list of exemptions, see G.S. 47E-2(a). **A DISCLOSURE STATEMENT IS REQUIRED FOR THE TRANSFERS IDENTIFIED IN G.S. 47E-2(b)**, including transfers involving the first sale of a dwelling never inhabited, lease with option to purchase contracts where the lessee occupies or intends to occupy the dwelling, and transfers between parties when both parties agree not to provide the Residential Property and Owner's Association Disclosure Statement.
3. You must respond to each of the following by placing a check ☒ in the appropriate box.

MINERAL AND OIL AND GAS RIGHTS DISCLOSURE

Mineral rights and/or oil and gas rights can be severed from the title to real property by conveyance (deed) of the mineral rights and/or oil and gas rights from the owner or by reservation of the mineral rights and/or oil and gas rights by the owner. If mineral rights and/or oil and gas rights are or will be severed from the property, the owner of those rights may have the perpetual right to drill, mine, explore, and remove any of the subsurface mineral and/or oil or gas resources on or from the property either directly from the surface of the property or from a nearby location. With regard to the severance of mineral rights and/or oil and gas rights, Seller makes the following disclosures:

	Yes	No	No Representation
<u>Buyer Initials</u> 1. Mineral rights were severed from the property by a previous owner.	☐	☐	☒
<u>Buyer Initials</u> 2. Seller has severed the mineral rights from the property.	☐	☒	
<u>Buyer Initials</u> 3. Seller intends to sever the mineral rights from the property prior to transfer of title to the Buyer.	☐	☒	
<u>Buyer Initials</u> 4. Oil and gas rights were severed from the property by a previous owner.	☐	☐	☒
<u>Buyer Initials</u> 5. Seller has severed the oil and gas rights from the property.	☐	☒	
<u>Buyer Initials</u> 6. Seller intends to sever the oil and gas rights from the property prior to transfer of title to Buyer.	☐	☒	

Note to Purchasers

If the owner does not give you a Mineral and Oil and Gas Rights Disclosure Statement by the time you make your offer to purchase the property, or exercise an option to purchase the property pursuant to a lease with an option to purchase, you may under certain conditions cancel any resulting contract without penalty to you as the purchaser. 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 this Disclosure 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.

Property Address: 1520 Sherwood Ct, Sherrills Ford, NC 28673

Owner's Name(s): Roy E. Dellinger, Judith B. Dellinger

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

Owner Signature: Roy E. Dellinger Date 2/13/2020
 Owner Signature: Judith B. Dellinger Date 2/13/2020

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; and that the representations are made by the owner and not the owner's agent(s) or subagent(s).

Purchaser Signature: _____ Date _____

Purchaser Signature: _____ Date _____

REC 4.25

1/1/15

REAL PROPERTY AUCTION PURCHASE AND SALE CONTRACT

THIS AGREEMENT made this _____ day of _____, by and between _____ ("Buyer"), and
Roy E. Dellinger, Judith B. Dellinger ("Seller").

WHEREAS at an auction conducted this day by **United Country RE - The McLemore Group** ("Firm"), Buyer has become the high bidder, and for and in consideration of the mutual promises set forth herein, together with other valuable consideration, the receipt and sufficiency of which is hereby acknowledged, Seller has agreed to sell and convey, and Buyer has agreed to buy by becoming the high bidder, all of that plot, piece or parcel of land described below, together with all improvements located thereon, fixtures, and such personal property as listed below (collectively referred to as the "Property"), upon the following terms and conditions:

1. **REAL 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. NOTE: If the Property will include a manufactured (mobile) home(s), Buyer and Seller should consider including the Manufactured (Mobile) Home provision in the Additional Provisions Addendum (Standard Form 2A11-T) with this offer.

Street Address: **1520 Sherwood Ct**
City: **Sherrills Ford** Zip **28673**
County: **Catawba**, 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 **2**, Block/Section **n/a**, Subdivision/Condominium **Sherwood Shores**
as shown on Plat Book/Slide **n/a** at Page(s) **n/a**

The PIN/PID or other identification number of the Property is: **4619027784540000** Acreage: **.61**

Other description: **LOT 2 2 PL18-251 SHERWD SH PL 18-251**

Some or all of the Property may be described in Deed Book **2956** at Page **1261**

☐ **ADDITIONAL PARCELS.** If additional parcels of real property are the subject of this Agreement, any such parcels are described in an attached exhibit to this Agreement, and the term "Property" as used herein shall be deemed to refer to all such parcels.

Mineral rights ☒ are ☐ are not included.

Timber rights ☒ are ☐ are not included.

NOTE: Prior to signing this Real Property Auction Purchase and Sale 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, Bylaws, 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 Real Property Auction Purchase and Sale Contract, and include it as an addendum hereto.

2. FIXTURES:

(a) **Included Items:** The following items, if any, are deemed fixtures and are included in the Purchase Price free of liens: **None.**

All other items attached or affixed to the Property shall also be included in the Purchase Price unless excluded in subparagraph (b) below.

(b) **Excluded Items:** The following items, if any, which are attached or affixed to the Property are leased or not owned by Seller or otherwise are NOT included in the Purchase Price: **None.**

3. **PERSONAL PROPERTY:** The following personal property shall be transferred to Buyer at no value at Closing: **None.**



4. **PURCHASE PRICE:** The purchase price of the Property is \$ _____ and shall be paid in US 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 cash or immediately available funds to the payee. In the event Buyer does not timely deliver cash or immediately available funds, the Seller shall have the right to terminate this contract upon written notice to the Buyer. An earnest money deposit in the amount of \$ 10,000.00 by ☐ cash ☐ personal check ☐ official bank check ☒ wire transfer has this day been made to Firm. The earnest money deposit shall be applied as part payment of the purchase price of the Property at Closing or disbursed as otherwise provided under the provisions of this contract. Buyer shall pay the balance of the purchase price, in the amount of \$ _____, in full in legal tender to Seller at Closing. Firm will hold the earnest money in an escrow or trust account until it is conveyed to the closing attorney or its disposition is otherwise directed by the written agreement of the parties or the order of a court of competent jurisdiction. In the event of breach of this contract by Seller, upon Buyer's request, all earnest monies shall be returned to Buyer, but such return shall not affect any other remedies available to Buyer for such breach. In the event of breach of this contract by the Buyer, all earnest monies shall be forfeited to Seller, but such forfeiture shall not affect any other remedies available to Seller for such breach.

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

5. **NO FINANCING CONTINGENCIES OR INSPECTION RIGHTS:** THERE ARE NO FINANCING CONTINGENCIES OR INSPECTION RIGHTS FOR BUYER. SELLER IS NOT OBLIGATED TO MAKE ANY REPAIRS, CHANGES, IMPROVEMENTS OR OTHER MODIFICATIONS TO THE PROPERTY. PRIOR TO SUBMITTING THE HIGH BID FOR THE PROPERTY, BUYER DETERMINED THAT THE PROPERTY MEETS ALL LEGAL REQUIREMENTS FOR BUYER'S INTENDED USE OF THE PROPERTY AND IS NOT SUBJECT TO GOVERNMENTAL OR PRIVATE RESTRICTIONS THAT WILL INTERFERE WITH SUCH INTENDED USE, INCLUDING, BUT NOT LIMITED TO, ENVIRONMENTAL REGULATIONS, WETLAND QUALIFICATION, FLOOD HAZARD OR FLOOD PLAIN DESIGNATION AND SEPTIC SYSTEM SUITABILITY. THIS PROPERTY IS BEING SOLD "AS IS" IN ITS CURRENT CONDITION.

6. **REASONABLE ACCESS/RESTORATION AND INDEMNITY:** Seller will provide reasonable access to the Property through Closing for the purpose of evaluating the Property. 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. 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.

7. **SPECIAL ASSESSMENTS:** If the Property is subject to any pending or confirmed governmental or owners' association special assessments, then they shall be the sole obligation of Buyer to pay.

8. **CLOSING:** The closing shall take place on 07/01/2020 (the "Closing Date") unless otherwise agreed in writing, at a time and place designated by Buyer. Closing is defined as the date and time of recording of the deed. The deed is to be made to _____. Absent agreement to the contrary in this Contract or any subsequent modification thereto, 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 Closing ("Delaying Party"), and if the other party is ready, willing and able to complete Closing on the Closing Date ("Non-Delaying Party") then the Delaying Party shall give as much notice as possible to the Non-Delaying Party and Closing Attorney and shall be entitled to a delay in Closing. If the parties fail to complete Closing within fourteen (14) days of the Closing Date (including any amended Closing Date agreed to in writing by the parties) or to otherwise extend the Closing 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.

9. **POSSESSION:** Possession shall be delivered, subject to existing leases, ☒ at Closing OR ☐ on _____.

10. **PRORATIONS AND PAYMENT OF CLOSING EXPENSES:** Seller shall pay any real estate transfer or excise tax and the cost of deed preparation. Rental income from agricultural tenancies ☐ shall be prorated on a calendar year basis as of the date of Closing ☒ shall not be prorated. In the event that such income is not prorated, then the parties agree that ☐ Seller ☒ Buyer is entitled to any such income for the current year. Any other rental income from the Property, Property taxes for the current year, any deferred ad valorem taxes due as a result of the Closing (except deferred taxes for prior years, which are the Seller's sole responsibility) and Owners' association dues or other like charges shall be prorated on a calendar year basis as of the date of Closing. Buyer shall be responsible for all other expenses in connection with Buyer's purchase of the Property, including, but not limited to, the expense of any survey ordered by Buyer for the benefit of Buyer, compensation of the Closing Agent, recording fees and preparation fees for any other documents.

11. SELLER OBLIGATIONS:

(a) **Affidavit and Indemnification Agreement:** Seller shall furnish at Closing an affidavit(s) and indemnification agreement(s) 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 to the Property within 120 days prior to the date of Closing and who may be entitled to claim a lien against the Property as described in N.C.G.S. §44A-8 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.

(b) **Designation of Lien Agent, Payment and Satisfaction of Liens:** If required by N.C.G.S. §44A-11.1, Seller shall have designated a Lien Agent, and Seller shall deliver to Buyer as soon as reasonably possible a copy of the appointment of Lien Agent. 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.

(c) **Good Title, Legal Access:** Seller shall execute and deliver a ☒ GENERAL WARRANTY DEED ☐ SPECIAL WARRANTY DEED ☐ NON-WARRANTY (QUITCLAIM) DEED ☐ OTHER (sheriff's deed, tax deed, trustee's deed, executor or administrator's deed, etc.) (describe): _____ for the Property in recordable form no later than Closing, which shall convey fee simple marketable and insurable title, without exception for mechanics' liens, and free of any other liens, encumbrances or defects, including those 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 covenants, conditions or restrictions that do not materially affect the value of the Property; and such other liens, encumbrances or defects as may be assumed or specifically approved by Buyer in writing. The Property must have legal access to a public right of way.

12. **RISK OF LOSS:** Until Closing, the risk of loss or damage to the Property shall be borne by Seller, reasonable wear and tear excepted. In the event the Property is damaged so that the Property cannot be conveyed in substantially the same condition as of the time of the auction, Buyer may elect to terminate this contract and the earnest money shall be returned to Buyer.

13. OTHER PROVISIONS AND DISCLOSURES:

(a) **North Carolina Residential Property and Owners' Association Disclosure Statement (check only one):**

☐ Prior to submitting the high bid for the Property, Buyer received a signed copy of the N.C. Residential Property and Owners' Association Disclosure Statement.

OR

☒ The transaction is exempt from N.C. Residential Property Disclosure Act because (SEE GUIDELINES):

Land Only

(b) **Mineral and Oil and Gas Rights Mandatory Disclosure Statement (check only one):**

☒ Prior to submitting the high bid for the Property Buyer received a signed copy of the N.C. Mineral and Oil and Gas Rights Mandatory Disclosure Statement.

OR

☐ The transaction is exempt from N.C. Mineral and Oil and Gas Rights Mandatory Disclosure Statement because (SEE GUIDELINES): _____.

Buyer's receipt of a Mineral and Oil and Gas Rights Mandatory Disclosure Statement does not modify or limit the obligations of Seller under Paragraph 11(c) of this Contract and shall not constitute the assumption or approval by Buyer of any severance of mineral and/or oil and gas rights, except as may be assumed or specifically approved by Buyer in writing.

(NOTE: The parties are advised to consult with a NC attorney prior to signing this Contract if severance of mineral and/or oil and gas rights has occurred or is intended.)

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

☐ The Property is residential and was built prior to 1978. (Lead-Based Paint and/or Lead-Based Paint Hazards Disclosure is attached).

(d) **Addenda** (itemize all addenda and attach hereto):

☐ Seller Financing Addendum (Form 2AS-T)

☐ Short Sale Addendum (Form 2A14-T)

☐ _____
☐ _____
☐ _____

(e) **Owners' Association(s) and Dues:** Seller authorizes and directs any owners' association, any management company of the owners' association, any insurance company and any attorney who has previously represented the Seller to release to Buyer, Buyer's agents, representative, or lender true and accurate copies of the following items affecting the Property, including any amendments:

- master insurance policy showing the coverage provided and the deductible amount
- Declaration and Restrictive Covenants
- Rules and Regulations
- Articles of Incorporation
- Bylaws of the owners' association
- current financial statement and budget of the owners' association
- parking restrictions and information
- architectural guidelines

The name, address and telephone number of the president of the owners' association or the association manager is:
None.

Owners' association website address, if any: _____

The name, address and telephone number of the president of the owners' association or the association manager is:

Owners' association website address, if any: _____

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

(g) **Other:** _____

14. ENTIRE AGREEMENT; NOTICE: This contract constitutes the sole and entire agreement of the parties hereto and there are no representations, inducements or other provisions other than those expressed herein. No modification shall be binding unless in writing and signed by all parties hereto. 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's agent by sending or transmitting it to any mailing address, e-mail address or fax number set forth in the information section below.

15. SURVIVAL OF REPRESENTATIONS AND WARRANTIES: All representations, warranties, covenants and agreements herein made by the parties shall survive the Closing. Seller shall, at or within six (6) months after the Closing, and without further consideration, execute, acknowledge and deliver to Buyer such other documents and instruments and take such other action as Buyer may reasonably request or as maybe necessary to more effectively transfer to Buyer the Property described herein in accordance with this contract.

16. 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.

17. **APPLICABLE LAW:** This contract shall be construed under the laws of the State of North Carolina.

18. **ASSIGNMENT:** This Contract may be assigned by Buyer at Buyer's discretion. If assigned, this Contract shall be binding on the assignee and assignee's heirs and successors.

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

THE NORTH CAROLINA ASSOCIATION OF REALTORS®, INC. MAKES 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:

_____(SEAL)

Date: _____

_____(SEAL)

Date: _____

Entity Buyer:

(Name of LLC/Corporation/Partnership/Trust/etc.)

By: _____

Name: _____

Title: _____

Date: _____

SELLER:

_____(SEAL)

Roy E. Dellinger

Date: _____

_____(SEAL)

Judith B. Dellinger

Date: _____

Entity Seller:

(Name of LLC/Corporation/Partnership/Trust/etc.)

By: _____

Name: _____

Title: _____

Date: _____

[THIS SPACE LEFT INTENTIONALLY BLANK]

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

Date: _____ Firm: _____

By: _____
(Signature)

SELLING AGENT INFORMATION:

Individual Selling Agent: _____ Real Estate License #: _____

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

Individual Selling Agent Phone #: _____ Fax #: _____ Email: _____

Firm Name: _____

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

Firm Mailing Address: _____

NCAL Firm License #: _____

LISTING AGENT INFORMATION:

Individual Listing Agent: **Dan McLemore** Real Estate License #: **174689**

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

Individual Listing Agent Phone #: **(704)564-0351** Fax #: **704-817-2544** Email: **dan@themclemoregroup.com**

Firm Name: **United Country Real Estate - The McLemore Group**

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

107B N Trade Street

Firm Mailing Address: **Matthews, NC 28105**

NCAL Firm License #: **10345**

BID CALLER INFORMATION:

Auctioneer (Bid Caller) Name: **Matthew Gallimore** NCAL License #: **10250**

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