

OFFER TO PURCHASE AND CONTRACT

_____, as BUYER, hereby offers to purchase and the City of Charlotte, as SELLER, upon Final Acceptance of said offer, agrees to sell and convey all of that plot, piece or parcel of land described below, together with all improvements, if any, located thereon and such personal property, if any, as listed below (the real and personal property are collectively referred to as the "Property"), in accordance with the following terms and conditions:

1. REAL PROPERTY: The Property is located in the City of Charlotte, Mecklenburg County, State of North Carolina, and is more particularly described as:

Street Address: _____

Legal Description: _____

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

3. PURCHASE PRICE: The purchase price ("Price") is \$ _____ and shall be paid as follows:

- (a) \$50,000 with this offer which shall be deposited with the City Clerk, c/o Aviation Director's Office, Charlotte Douglas International Airport, P.O. Box 19066, Charlotte, North Carolina 28219, and shall be applied to the Price, if Buyer's offer is accepted, or returned if Buyer's offer is not accepted. This deposit must be in cash or in a Cashier's or Certified Check payable to the City of Charlotte; and
- (b) \$ _____, which is the Purchase Price less \$50,000, at closing in cash or in a Cashier's or Certified Check payable to the City of Charlotte..

4. FINAL ACCEPTANCE. It is understood and agreed that City can only sell the Property in accordance with the provisions Article 12 of Chapter §160A of the North Carolina General Statutes and that "Final Acceptance" of the Offer only occurs upon full compliance with all the procedures described therein. Buyer will fully cooperate in effecting compliance. City shall write the date of Final Acceptance on the final page of this contract.

5. CLOSING: Closing shall be defined as the date and time of recording of the deed. Closing shall occur within one hundred and eighty days of Final Acceptance of this Offer provided, however, that should Buyer be unable to close within the sixty-day period, Buyer, upon request to the City, may be granted an extension of time for a reasonable period as mutually agreed between the parties.

6. CLOSING EXPENSES AND LOANS: The City shall pay for the preparation of a deed and for the revenue stamps required by law. Buyer shall pay for recording the deed and for preparation and recording of all instruments required to secure the balance of the purchase price unpaid at Closing. Buyer shall pay Buyer's attorney's fees and shall be responsible for all charges made to Buyer with respect to any loan obtained by Buyer and City shall have no obligation to pay any discount fee or other charge in connection therewith unless specifically set forth in this contract.

7. POSSESSION: Possession shall be delivered to Buyer at Closing.

8. ASSESSMENTS: City warrants that there are no encumbrances or special assessments, either pending or confirmed, for sidewalk, paving, water, sewer or other improvements on or adjoining the Property unless set out in a signed addendum to this Offer.

Steele Creek Road RFP – Addendum V: Replacement Sample Contract

9. PRORATIONS AND ADJUSTMENTS: There shall be no prorations and adjustments unless and except as otherwise stated herein.
10. REMEDIES OF CITY IN CASE OF DEFAULT: In the event that the Buyer fails or refuses to take title to the property as required by this contract, then the City shall retain as liquidated damages the amount of the deposit paid upon the signing of this Offer to Purchase and Contract.
11. RISK OF LOSS: The risk of loss or damage by fire or other casualty prior to Closing shall be upon the City.
12. CONDITIONS:
 - (a) The Property must be in substantially the same condition at Closing as on the date of this Offer, reasonable wear and tear excepted.
 - (b) All deeds of trust, liens and other charges against the Property, not assumed by Buyer, must be paid and canceled by City prior to or at Closing.
 - (c) Title must be delivered at closing by general warranty deed and must be fee simple marketable title, free of all encumbrances *except* ad valorem taxes for the current year (prorated to date of closing), the avigation easement described in **Exhibit A** attached hereto, 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.
13. PROPERTY INSPECTIONS:

Buyer may elect to complete inspections of the Property prior to purchasing it. (If so, Buyer may want to carry out any inspections prior to incurring expenses for Closing.) Buyer must submit any requests for repair or remediation to City in writing prior to Closing and within 45 days after Final Acceptance.

 - a) Mechanical. Unless otherwise stated herein, the electrical, plumbing, heating and cooling systems and built-in appliances, if any, shall be in good working order at Closing. Buyer has the option to have the same inspected by a reputable inspector or contractor at Buyer's expense, but such inspections must be completed by Closing. If any repairs are necessary, City shall have the option of (i) completing them, (ii) providing for their completion, or (iii) refusing to complete them. If City elects not to complete or pay for the repairs, then the Buyer shall have the option of (i) accepting the Property in its present condition, or (ii) terminating the contract, in which case the 5% deposit shall be refunded. Closing shall constitute acceptance of the condition of the Property.
 - b) Termites. Unless otherwise stated herein, Buyer shall have the option of obtaining, if applicable and 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 there was no visible evidence of wood-destroying insects and that no visible damage therefrom was observed, or, if new construction, a new construction termite bond. All extermination required shall be paid for by the City and completed prior to closing, unless otherwise agreed upon in writing by the parties. If any structural repairs are necessary, the City shall have the option of (i) paying for them, or (ii) refusing to pay for them. If the City elects not to pay for such structural repairs, then Buyer shall have the option of (i) accepting the Property in its present condition, or (ii) terminating the contract, in which latter case the 5% deposit shall be refunded. The inspection and report described in this paragraph may not reveal either structural damage or damage caused by agents or organisms other than termites and wood-destroying insects.
 - c) Environment. Unless otherwise stated herein, City makes no representations or warranties regarding the environmental condition of the Property. Buyer shall have the option of obtaining, at Buyer's expense, a site assessment or inspection to determine the Property's environmental condition. If any remediation is necessary, City shall have the option of: (i) undertaking the remediation, (ii) paying for the remediation, or (iii) refusing to pay for the remediation. If City elects not to undertake or pay for the remediation, then the Buyer shall have the option of (i) accepting the

Steele Creek Road RFP – Addendum V: Replacement Sample Contract

Property in its present condition, or (ii) terminating the contract, in which case the 5% deposit shall be refunded.

- 14. EVIDENCE OF TITLE: The City agrees to exercise its efforts to deliver to Buyer as soon as reasonably possible after the acceptance of this offer, copies of all title information in possession of or available to the City, including but not limited to: title insurance policies, attorney opinions on title, surveys, covenants, deeds, notes and deeds of trust and easements relating to the real and personal property described above.
- 16. ASSIGNMENTS: This contract may not be assigned without the written agreement of all parties, which consent shall not be unreasonably withheld, but if the same is assigned by written agreement, then the same shall be binding on the Assignee and his heirs.
- 17. SURVIVAL: Any provision herein contained which by its nature and effect if required to be observed, kept or performed after the closing shall survive the closing and remain binding upon and for the benefit of the parties hereto until fully observed, kept or performed.
- 18. ENTIRE AGREEMENT: Buyer acknowledges that he has inspected that above-described property. This contract contains the entire agreement of the parties and there are no representations, inducements, or other provisions other than those expressed in writing. All changes, addition or deletions hereto must be in writing and signed by all parties. Nothing herein contained shall alter any agreement between a Realtor and the City as contained in any listing contract or other agreement between them.
- 19. DISCLOSURE STATEMENT: This property is located in proximity to Charlotte/Douglas International Airport in a noise impacted area. At Closing, a "Schedule of Exceptions to Deed from City of Charlotte" in the form attached hereto as **Exhibit A** will be attached and incorporated by reference to the General Warranty Deed.

Date of Offer: _____

_____(Buyer)

_____(Buyer)

Date of Final Acceptance by City: _____

City of Charlotte (Seller)

By: _____
Brent Cagle, Aviation Director

Exhibit A

**SCHEDULE OF EXCEPTIONS TO DEED
FROM CITY OF CHARLOTTE TO**

1. Ad valorem property taxes for the current year, prorated to the date of conveyance.
2. All valid and enforceable easements, restrictions, rights of way, and other conditions of record affecting title to the property conveyed herein (the "Property").
3. A perpetual right and easement for the flight of aircraft over or in the vicinity of the Property in landing at taking-off from, waiting to land or take-off from or circling at the Charlotte/Douglas International Airport (the "Airport") in both its present and all future configurations, which said right shall be unlimited except as an uncompensated burden and tenement may in the future be determined by reason of the Property's being depicted on a future Forecast Noise Exposure Map ("NEM") approved by the Federal Aviation Administration ("FAA") pursuant to 14 Code of Federal Regulations, Part 150 (or should there not be a Forecast NEM applicable to the Airport at any point in the future, then as depicted by a map prepared in accordance with the provisions and requirements of Appendix A of said Part 150 in effect on the date hereof) within a Ldn contour more than three (3) decibels greater than shown on the Forecast NEM effective on May 18, 1990, in which case the sole remedy of Grantee, his heirs, successors or assigns shall be additional compensation determined as by law provided; provided, however, the foregoing provisions shall not constitute an admission by Grantor either of the liability or whether additional compensation is due, or abrogate any right or eligibility of Grantee, if any, to participate in programs available to property owners generally in the vicinity of the Airport.

Further, the Property shall abide by, and be bound by, all lawful zoning restrictions relating to uses permitted in landing field districts and to height of buildings or other structures or obstructions, as the same may have been or shall in the future be adopted by any governmental authority, including Grantor, having jurisdiction over the Property. Grantor further reserves a right of ingress and egress to and from the Property for the purpose of exercising all acts permitted or required by any such lawful zoning restrictions.

The Easement herein reserved shall be appurtenant to and run with the real property now owned or hereafter acquired and used for Airport purposes by Grantor or its successors in right, title and interest. The Easement herein reserved over and in the vicinity of the Property and the burden thereof, together with all incidents and effects of or resulting from the use and enjoyment of said Easement, such as, noise, vibrations, fumes, deposits of dust and any and all effects normally attendant upon the flights of aircraft over and in the vicinity of the Property in landing at, taking-off from, waiting to land or take-off from, or circling any runway now or hereafter in use at the Airport and the restrictions on land use hereinbefore described, shall constitute permanent burdens and tenements on the Property, which burdens and servient tenements shall be binding upon and enforceable against the Grantee, his heirs, successors, assigns and successors in title.