



PittHomeBuyers

Client Offer Information



Greenville, NC 27858

Thank you so much for allowing us the opportunity to serve you.

After an extensive review, we are prepared to offer you \$160,504.05 cash for .

This is an As-Is offer so you will not need to make any repairs and we are able to close in as little as 14 days depending on attorney availability. You will pay No Fees or Commissions.

I've attached a copy of the Purchase Agreement and a Seller Net Sheet for you to review. If you have any questions, please don't hesitate to reach out.

Thank you again for your time and consideration, and I look forward to hearing from you soon!

Sincerely,

A handwritten signature in black ink, appearing to read "Scott Johnson", with a wavy line underneath.

Scott Johnson

Pitt Home Buyers

WWW.PITTHOMEBUYERS.COM/

C (252) 253-2200

E SCOTT@PITTHOMEBUYERS.COM

Property Preservation Project LLC PURCHASE AND SALE AGREEMENT

Parties **Property Preservation Project, LLC and/or assigns**, hereinafter referred to as Buyer, and _____ heir in after referred to as Seller, which terms may be singular or plural and include the heirs, successors, personal representatives and assigns of Seller and Buyer, hereby agree that Seller will sell and Buyer will buy the following property, with such improvements as are located thereon, and is described as follows: All that tract of land lying in **Pitt County**, North Carolina described as:

PIN:
Parcel #:

at the street address _____ together with all light fixtures, all electrical, mechanical, plumbing, airconditioning, and any other systems or fixtures as are attached thereto; all plants, trees, and shrubbery now a part thereof, together with all the improvements thereon; and all appurtenances thereto, all being hereinafter collectively referred to as **the "Property."** The full legal description of said Property is the same as is recorded with the Clerk of the Superior Court of the County in which the Property is located and is made a part of this Agreement by reference.

Seller will sell and Buyer will buy upon the following terms and conditions, if completed or marked. On any conflict of terms or conditions, that which is added will supersede that which is printed or marked. It is understood that the Property will be conveyed by General Warranty Deed (unless otherwise specified in paragraph 17), with covenants, restrictions, and easements of record.

1. Total Purchase Price to be paid by Buyer is payable as follows:

- A. Earnest money deposit check [] or promissory note [], which will remain as a binder until closing, and be held for Seller by closing agent (chosen by Buyer) for Seller until closing, unless sooner forfeited or returned, according to the provisions of this Agreement. \$ 500.00
- B. Balance due at closing (not including Buyers closing costs, prepaid items or prorations) in U.S. cash or locally drawn certified or cashiers check. approximately []: exactly [X] \$ 160,004.05
- C. Total Purchase Price. approximately [] exactly [X] \$ 160,504.05

2. Buyer Will Pay: Buyer will pay all closing costs to include: Recording Fees, Credit Reports, Funding Fee, Loan Origination Fee, Document Preparation Fee, Loan Insurance Premium, Loan Discount, Title Insurance Policy, Attorney's Fees, Courier Fees, Overnight Fee, Appraisal Fee, Survey, Satisfaction and Recording Fees, Wood Destroying Organism Report and any other costs associated with the funding or closing of this Agreement, Seller will pay all additional monies. All taxes, rentals, condominium or association fees, monthly mortgage insurance premiums and interest on loans will be prorated as of the date of closing.

3. Payment of Expenses: If Buyer fails to perform, all loan and sale processing and closing costs incurred, whether the same were to be paid by Seller or Buyer will be the responsibility of the Buyer, with costs deducted from binder deposit. If Seller fails to perform, all loan, fee obligations, appraisal, survey, credit report, application, sales processing and closing costs incurred whether the same were to be paid by Seller or Buyer will be the responsibility of Seller; and Buyer will be entitled to the return of the binder deposit. This will include, but not be limited to the transaction not being closed because Seller is unwilling to complete the transaction, or because Seller cannot deliver marketable title.

4. Prorations: Any accrued loan interest shall be prorated to the date of closing. Seller will assign to Buyer, at no cost to Buyer, Seller's escrow account and property hazard insurance policy, and/or any refunds which may issue, in lieu of proration of all taxes, association fees, monthly hazard insurance premiums, and monthly mortgage insurance premiums as of the date of closing. Seller will bring any escrow shortage current at closing. In the absence of an escrow account, taxes shall be prorated as the date of closing. If this is rental property, rents are to be prorated as of the date of closing and any deposits of any kind or nature are to be transferred to Buyer at closing.

5. Title Examination, Place and Time for Closing: A. If title evidence and survey show Seller is vested with a good, clear and marketable title, subject to permitted title exceptions contained in a national title insurance company commitment at its standard rates (permitted exceptions are for restrictive covenants, leases, survey, current taxes, zoning ordinances and easements of record), the transaction will be closed and the deed and other closing papers delivered on or before _____, plus any extensions necessary in order to complete paperwork, unless extended by other conditions of this Agreement or this Agreement is canceled by the Buyer. Buyer shall select closing attorney or title company. B. If title evidence or survey reveal any defects which render the title unclear, Buyer will have 7 days from receipt of title commitment and survey to notify Seller of such title defects and Seller agrees to use reasonable diligence (including payment of money) to cure such defects at Seller's expense and will have 30 days to do so, in which event this transaction will be closed within 10 days after delivery to Buyer of evidence that such defects have been cured. Seller agrees to pay for and discharge all due or delinquent taxes, liens and other encumbrances, unless otherwise agreed. If Seller is unable to convey to Buyer a good, clear and marketable title, Buyer will have the right to terminate this Agreement, at the same time returning to Seller all title evidence and surveys received from Seller, OR Buyer shall have the right to renegotiate this agreement with Seller and accept such title as Seller may be able to convey, which

election will be exercised within 10 days from notice of Seller's inability to cure. Closing attorney or title company will then close upon the modified agreement. Seller agrees to execute a "Notice of Purchase and Sale Agreement" so that the Buyer may protect their interest in the contract herein.

6. Loss or Damage: If the property is damaged by fire or other casualty prior to closing, and cost of restoration does not exceed 3% of the assessed valuation of the improvements located on the Property, cost of restoration will be an obligation of the Seller and closing will proceed pursuant to the terms of this Agreement with cost thereof escrowing at closing. In the event cost of restoration exceeds 3% of the assessed valuation of the improvements and Seller declines to repair or restore, Buyer will have the option of either taking the Property as is, together with either the said 3% or any insurance proceeds payable by virtue of such loss or damage, with Seller paying Buyer in cash any insurance deductible, OR of canceling this Agreement.

7. Property Condition and Inspection: Seller shall deliver the Property in the same condition as they were on the date of this Agreement, normal wear and tear excepted. **Property to be taken as-is. Seller will do no repairs.**

9. Occupancy: Seller represents that there are no parties in occupancy other than Seller and Buyer will be given occupancy at closing. Any belongings, furniture or fixtures on property after closing shall be considered as abandoned and Buyer shall have the right of disposal of same. Any tenant, if appropriate, shall be terminated and shall have vacated the Property prior to the closing of this Agreement, unless otherwise agreed to by Buyer in writing.

10. Personal Property: Included in the purchase price are all fixed equipment including all window treatments, built-in appliances, refrigerator, floor coverings, stove, air conditioner(s), ceiling fans, attached lighting fixtures, mailbox, fence, storage building, plants, yard ornaments and shrubbery as now installed on the property, and these additional items which will be conveyed by Bill of Sale at the closing:

Items specifically excluded from this Agreement: _____

Buyer Initials

11. Default and Attorney's Fees: If Buyer defaults on this Agreement, all deposits will be retained by the Seller as full settlement of any claim, whereupon Buyer and Seller will be relieved of all obligations under this Agreement. If Seller defaults under this Agreement, the Buyer may seek specific performance or elect to receive the return of the Buyer's binder deposit(s) without thereby waiving any action for damages resulting from Seller's breach. If Seller refuses to sell for any reason other than those outlined herein, Seller and Buyer herewith agree to resolve this dispute through binding arbitration with all costs of such arbitration to be borne by the losing party. In connection with any other litigation arising out of this Agreement, the prevailing party will be entitled to recover all costs plus 15% of the purchase price as attorney's fees.

Seller Initials

12. Zoning and Restrictions: Seller warrants Property is zoned residential. Should Buyer discover any proposed zoning change unacceptable to Buyer, Buyer may void this Agreement.

13. Maintenance and Access: Buyer has the right to make repairs, show the Property to prospects, lenders, contractors or partners, and to post signs for sale, rental or rent to own before closing. This purchase contract is contingent upon a property inspection acceptable to the Buyer.

14. Survival of Agreement: This Agreement shall survive the closing, execution and delivery of the Warranty Deed, as agreed herein by the undersigned. Buyer intends to buy, sell, rent or trade for a profit.

15. Assignment: Parties hereto agree that Buyer shall have the right to assign this Agreement and the terms and provisions hereof shall be binding upon and inure to the benefit of the parties hereto, their successors, representatives, heirs and assigns.

16. Additional Terms, Conditions or Exhibits (lettered A, B, C, D, etc.)

17. There are no other agreements, promises or understandings between these parties except as specifically set forth herein. This legal and binding Agreement will be construed under North Carolina Law and if not understood, parties should seek competent legal advice. If any signature is faxed or digitally produced it shall have the same legal force and effect as an original ink signature.

TIME IS OF ESSENCE IN THIS AGREEMENT.

Signed, sealed on the date herein stated. Show Seller's name(s) as it appear(s) on existing deed, if available.

Buyer: _____

Buyer: _____

Date of Offer

Seller: _____

Seller: _____

Date of Acceptance



Seller Net Sheet

At Pitt Home Buyers one of our values is Transparency. We believe in sharing our numbers with our clients. Including how much profit we expect to make on the renovation project.

This is an as-is offer. We will not ask you fix anything, or even clean. We can close when you want and we will not charge you any fees.

Potential Sale Price	\$250,000.00
Required Profit	\$40,000.00
Repairs	\$20,000.00
Selling Costs	\$16,000.00
Buying Costs	\$4,300.00
Holding Costs	\$2,291.84
Cost of Money	\$6,904.11
Cash Offer	\$160,504.05

WWW.PITTHOMEBUYERS.COM/

C (252) 253-2200

E SCOTT@PITTHOMEBUYERS.COM