

NORTH CAROLINA
ORANGE COUNTY

OFFER TO PURCHASE
TOWN OWNED PROPERTY

I, _____ (hereafter referred to as “Buyer”), hereby offers to purchase from The Town of Chapel Hill, North Carolina (hereafter referred to as the “Seller”), in accordance with the following terms and conditions, all that tract, lot or parcel of land together with any improvements located thereon, in Orange County, Town of Carrboro, North Carolina, being known as and more particularly described as follows:

1. **The Purchase Price:** The purchase price is \$21,000, plus the cost of publication as required by NCGS 160A-269, and shall be paid as follows:

- a. \$1,050, 5% of the purchase price in cash, cashier’s check or certified funds as a deposit, with the delivery of this offer, to be held by the Chapel Hill Attorney’s Office until the sale is closed at which time it will be credited to Buyer, or this agreement is otherwise terminated as herein provided.
- b. \$ _____, plus the cost of publication, the balance of the purchase price, in cash, cashier’s check or certified funds upon delivery of the Deed and the closing of this transaction.

2. **Conditions:**

- a. Title will be delivered at closing by a **Non-Warranty Deed**. Title to the hereinabove described is subject to the following exceptions: liens, encumbrances, ad valorem taxes, assessments, zoning regulations, restrictive covenants, access, utility and or conservation easements, rights of others in possession, and other matters of record.
- b. This offer is conditioned upon there being no proper upset bid submitted within a ten (10) day period after notice of Buyer’s offer has been published in a local newspaper in accordance with N.C.G.S.160A-269, and final acceptance of this offer by the Town Council of Chapel Hill following the upset bid period.
- c. **Other Conditions:** The buyer represents that all Ad Valorem Property Taxes owed by the buyer, or any business entity the buyer or the buyer’s shareholders or members have an ownership interest in have been paid in full. The Town Council of Chapel Hill, North Carolina reserves the right to reject all bids, including yours in the resolution.
- d. **Closing:** Each party hereby agrees to execute any and all documents or papers that may be necessary in connections with the transfer of title. Final settlement shall be made on or before 30 days following the resolution approving the final bid at a place designated by Seller with the **Non Warranty Deed** made out to _____.

- e. **Possession:** Buyer takes the property subject to all then existing leases and rights of others in possession, if any, or other matters or exceptions to title.
- f. **Deposit:** In the event this offer is not accepted, or in the event that any of the conditions hereby are not satisfied, or in the event of a breach of this contract by Seller, then the deposit shall be returned to the Buyer, and such return shall be the extent of the Buyers remedies. In the event that Buyer withdraws this offer and fails to proceed with the execution of this agreement according to its terms for any reason, the Buyer hereby agrees to forfeit the deposit held by the Town in Section 1 of this agreement. Said forfeiture shall not affect any other remedies available to Seller for such breach.
- g. **Closing Expenses:** Buyer shall pay for the first required legal advertisements for upset bids. At closing, Buyer shall pay for the preparation and recoding of a deed, and for preparation and recording of all instruments required to secure the balance of the purchase price unpaid at closing. In addition, Buyer may have prepared, at Buyer's option and sole expense, an appraisal, a survey of the property, the title examination and title opinion. The property shall be made available at reasonable times for Buyer to perform or have performed the above mentioned inspections.
- h. **Assignments:** This offer may not be assigned without the written consent of all parties, but if the same is assigned by agreement, then the same shall be binding on the assignee and his/her heirs.
- i. **Termination of Offer:** This offer shall be terminated if not acted upon by the Chapel Hill Town Council with ninety (90) days of the date of this offer or u being upset by a proper bid in accordance with NCGS 160A-269. Seller reserves the right to reject this offer at any time.
- j. **Environment:** Seller has no actual knowledge of any contamination of the property from any hazardous substances as may have been disposed of or stored on neighboring tracts. The purchaser shall be responsible for all environmental issues that may arise after the consummation of this contract, and further agrees to indemnify the Seller for all expenses arising out of any attempts by others to enforce any requirements of remediation or clean up upon this seller. This duty shall survive the closing.
- k. **Parties:** This contract shall be binding and shall inure to the benefit of the parties and their heirs, successors, and assigns. As used herein, words in the singular shall include the plural.
- l. **Entire Agreement** Buyer hereby acknowledges that they have inspected the above-described property, that no representation or inducements have been made other than those expressed herein, and that this contract contains the entire agreement between all parties hereto. All charges, additions or deletions hereby must be in writing and signed by all parties.

m. Governing Law & Forum: This Agreement shall be deemed to have been made in the State of North Carolina, and its validity, construction and effect shall be governed by the laws of the State of North Carolina. The parties hereto agree that any action brought by either party to enforce the terms of this Agreement shall be filed in the Superior Court of Orange County, State of North Carolina.

Date of Offer: _____, 20 _____