

## AGREEMENT FOR PURCHASE AND SALE OF REAL PROPERTY

**THIS AGREEMENT**, including any and all addenda attached hereto (“Agreement”), is by and between \_\_\_\_\_ (“Buyer”), and **Forsyth County**, a Political Subdivision of the State of North Carolina (“Seller”).

**FOR AND IN CONSIDERATION OF THE MUTUAL PROMISES SET FORTH HEREIN AND OTHER GOOD AND VALUABLE CONSIDERATION, THE RECEIPT AND SUFFICIENCY OF WHICH ARE HEREBY ACKNOWLEDGED, THE PARTIES HERETO AGREE AS FOLLOWS:**

**Section 1. Terms and Definitions:** The terms listed below shall have the respective meaning given them as set forth adjacent to each term:

(a) **“Property”** shall mean a property located at \_\_\_\_\_, consisting of \_\_\_\_\_ acres, as shown further in Exhibit A. (For information purposes only: the tax parcel identification number of the Property is: \_\_\_\_\_).

\$ \_\_\_\_\_ (i) **“Purchase Price”** shall mean the sum of \_\_\_\_\_.

\$ \_\_\_\_\_ (ii) **“Deposit”** shall mean the nonrefundable deposit of \_\_\_\_\_. The money deposited with the Forsyth County Clerk to the Board of Commissioners pursuant to N.C.G.S. 160A-269 which shall be credited toward the Purchase Price.

\$ \_\_\_\_\_ (iii) **“Advertisement Fee”** shall mean the nonrefundable advertisement fee. The amount required for Forsyth County to advertise the Offer to Purchase for upset bids pursuant to N.C.G.S 160A-269 shall be deducted from the deposit amount.

\$ \_\_\_\_\_ (iv) **“Cash, balance of Purchase Price”** shall mean cash due at Closing in the amount \_\_\_\_\_.

(c) **“Effective Date”** shall mean the date this agreement is fully executed and Buyer’s bid is accepted by the Forsyth County Board of County Commissioners.

**Section 2. Sale of Property and Payment of Purchase Price:** Subject to the Forsyth County Board of County Commissioners’ acceptance of the Buyer’s bid, this Contract and upset bid process outlined in NCGS 160A-269, Seller agrees to sell and Buyer agrees to buy the Property for the Purchase Price.

**Section 3. Upset Bid Process:** Buyer agrees that Seller’s obligation to sell the property is subject to the Forsyth County Board of County Commissioners’ acceptance of Buyer’s bid, this Contract, and the upset bid process outline in NCGS 160A-269.

Buyer Initials:

Seller Initials:

**Section 4. Closing:** The Closing shall consist of the execution and delivery by the Seller to Buyer of a non-warranty Quitclaim Deed upon receipt and verification of funds constituting the Purchase Price. The balance of Purchase Price must be paid via certified check. At Closing, the Deposit, less the Advertisement Fee, shall be applied as part of the Purchase Price. The Closing shall be held at the Office of the Seller's attorney or such other place as the parties hereto may mutually agree. Possession shall be delivered at closing, unless otherwise agreed herein. Buyer shall be responsible for recording the deed and all expenses associated therewith.

**Section 5. Entire Agreement:** This Agreement constitutes the sole and entire agreement among the parties hereto and no modification of this Agreement shall be binding unless in writing and signed by all parties hereto. The invalidity of one or more provisions of this Agreement shall not affect the validity of any other provisions hereof and this Agreement shall be construed and enforced as if such invalid provisions were not included.

**Section 6. Survival of Representations and Warranties:** All representations, warranties, covenants and agreements made by the parties hereto shall survive the Closing and delivery of the deed.

**Section 7. Applicable Law:** This Agreement shall be construed under the laws of North Carolina. The exclusive venue for disputes shall be in Forsyth County, NC.

**Section 8. Assignment:** This Agreement may not be assigned without the written consent of both parties.

**Section 9. Authority:** Each signatory to this Agreement represents and warrants that he or she has full authority to sign this Agreement and such instruments as may be necessary to effectuate any transaction contemplated by this Agreement on behalf of the party for whom he or she signs and that his or her signature binds such party.

**Section 10. Brokers:** Seller shall not be responsible for any brokerage fee or brokerage commission.

**Section 11. Compliance with N.C.G.S. 160A-269.** It is the intent of the parties that this exchange comply with all laws and regulations applicable to the sale of real property by a Political Subdivision of the State, including 160A-269, and this Agreement shall be construed as such.

Buyer Initials:

Seller Initials:

**IN WITNESS WHEREOF**, the authorized officials of the Seller and Buyer have set their hands and seal as of the day and year first above written.

<b>Buyer's full legal name:</b> _____	<b>Forsyth County</b> <b>A political subdivision of the State of North Carolina</b>
<b>By:</b> _____	<b>By:</b> _____
<b>Name:</b> _____	<b>Name:</b> _____
<b>Title:</b> _____	<b>Title:</b> _____
<b>Date:</b> _____	<b>Date:</b> _____

SAMPLE

Buyer Initials:

Seller Initials:

**EXHIBIT A**

[INSERT PROPERTY DESCRIPTION]

SAMPLE

Buyer Initials:

Seller Initials: