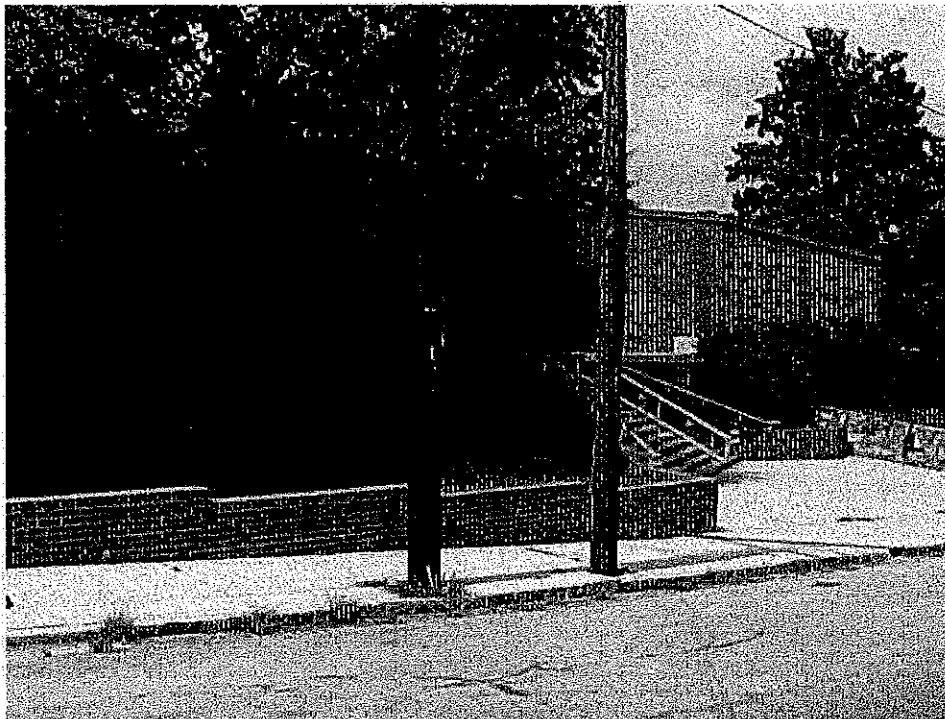


**ADDENDA**

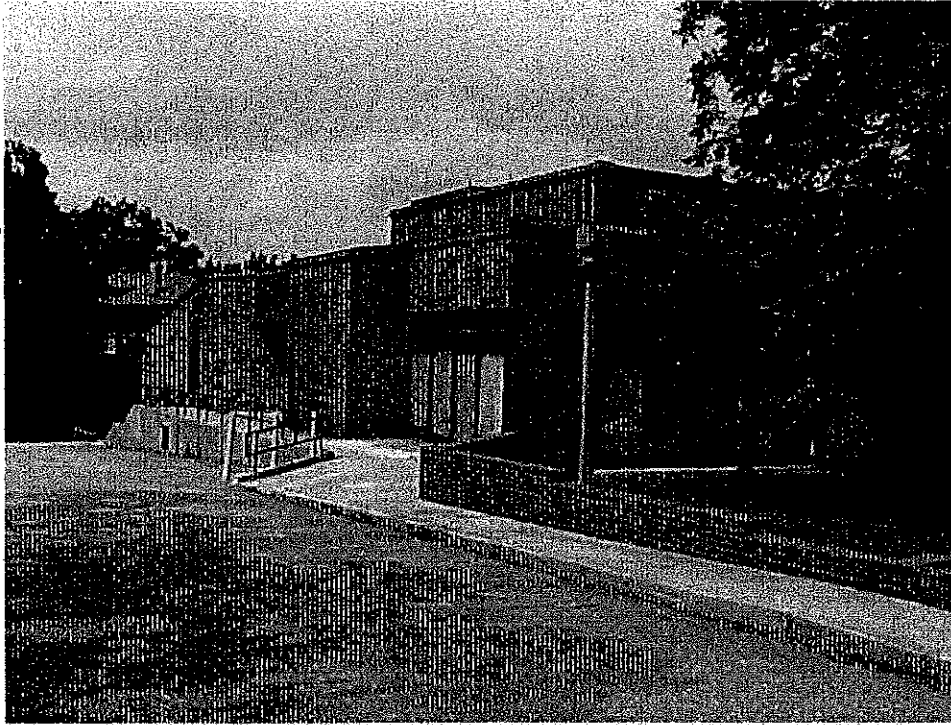
Subject Photographs  
Deed Reference  
Tax Information  
Engagement Letter  
Sales Contract  
Flood Map  
Historical District Map  
Zoning Information  
Environmental Map  
County Information



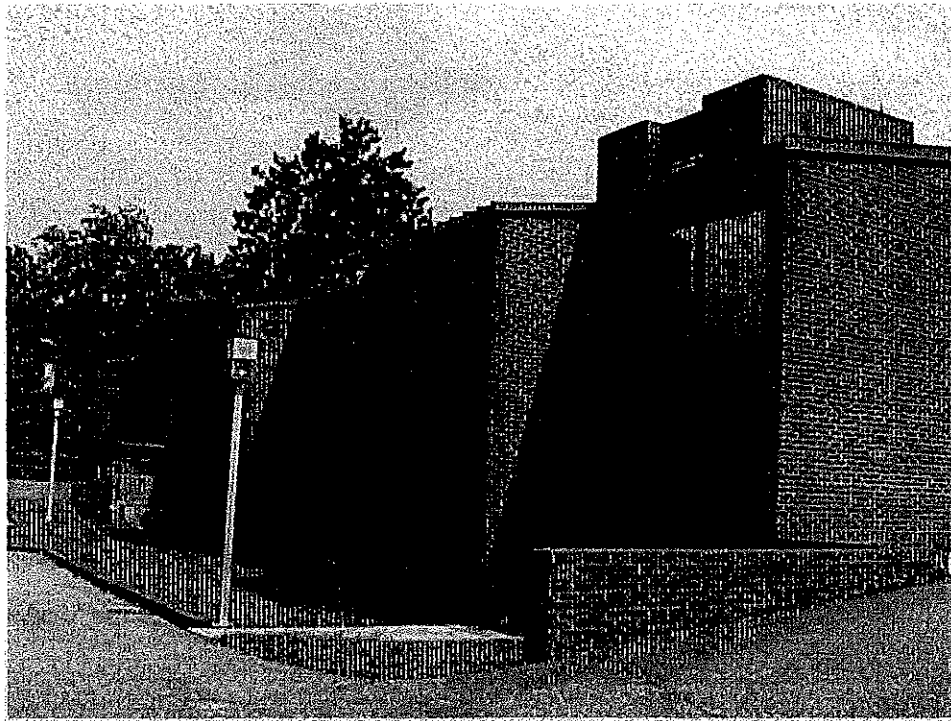
View of Subject Property



View of Subject Property



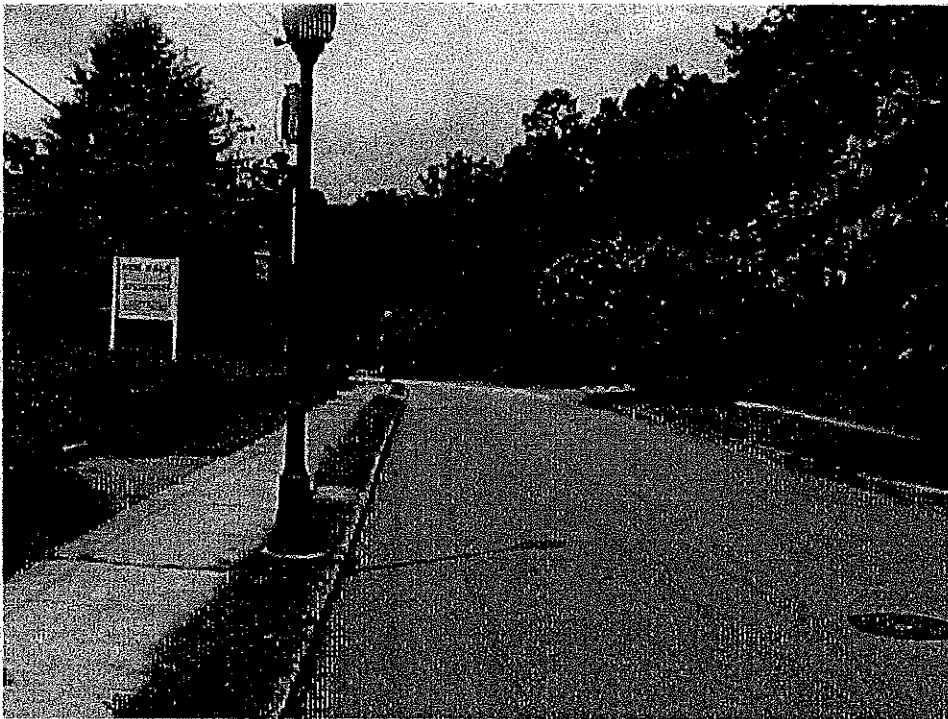
Rear View of Subject Property



Rear View of Subject Property



View of Subject Property



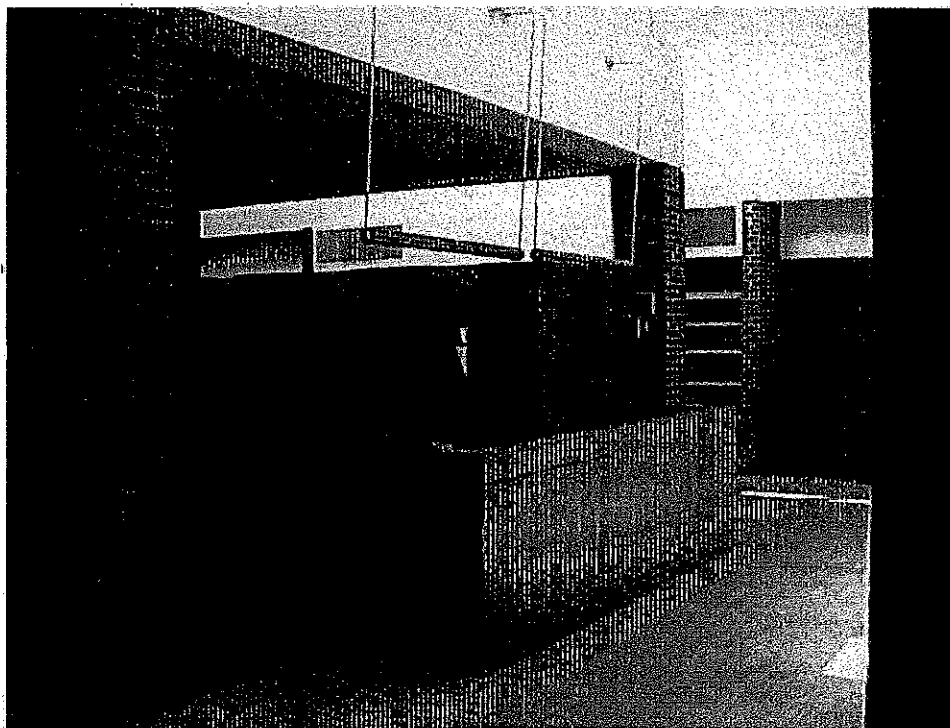
Street Scene – Facing North on Fisher Park Circle



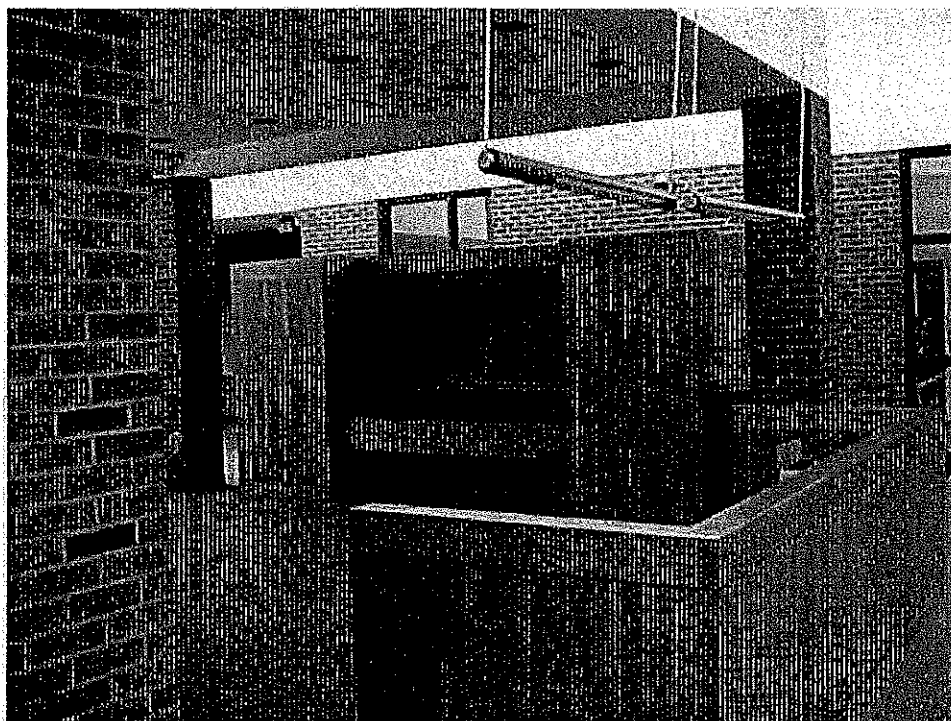
Street Scene -- Facing South on Fisher Park Circle



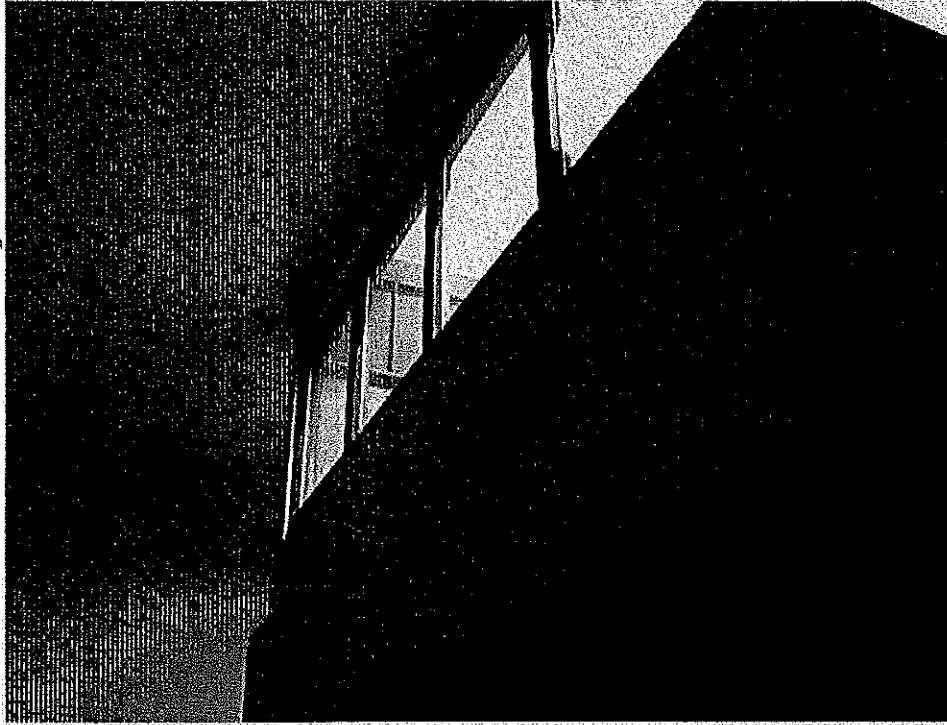
Street Scene -- Facing West on Florence Street



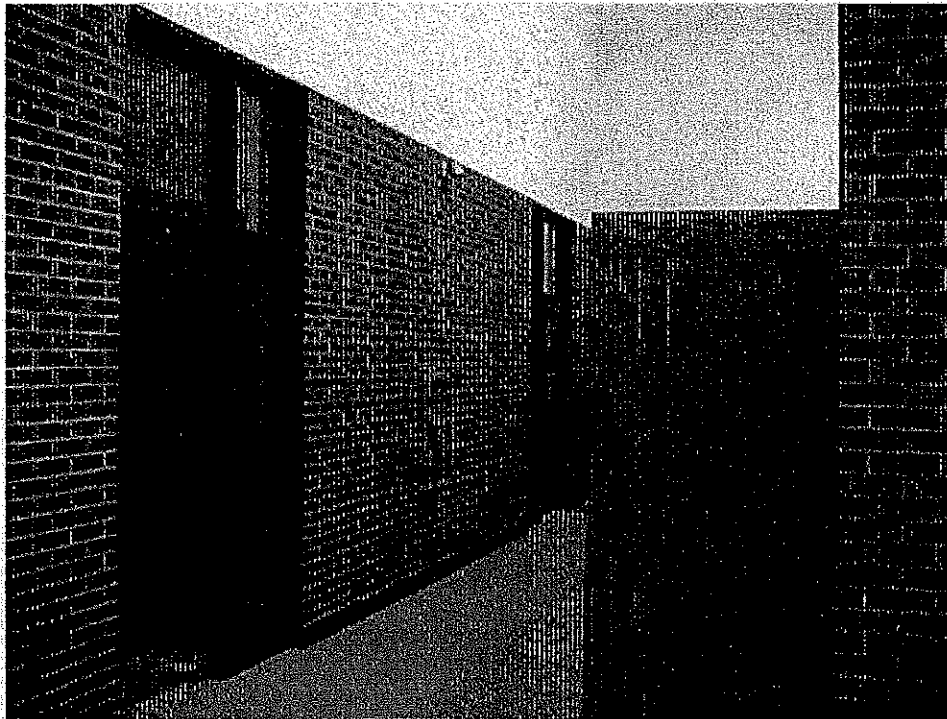
Interior – Main Area



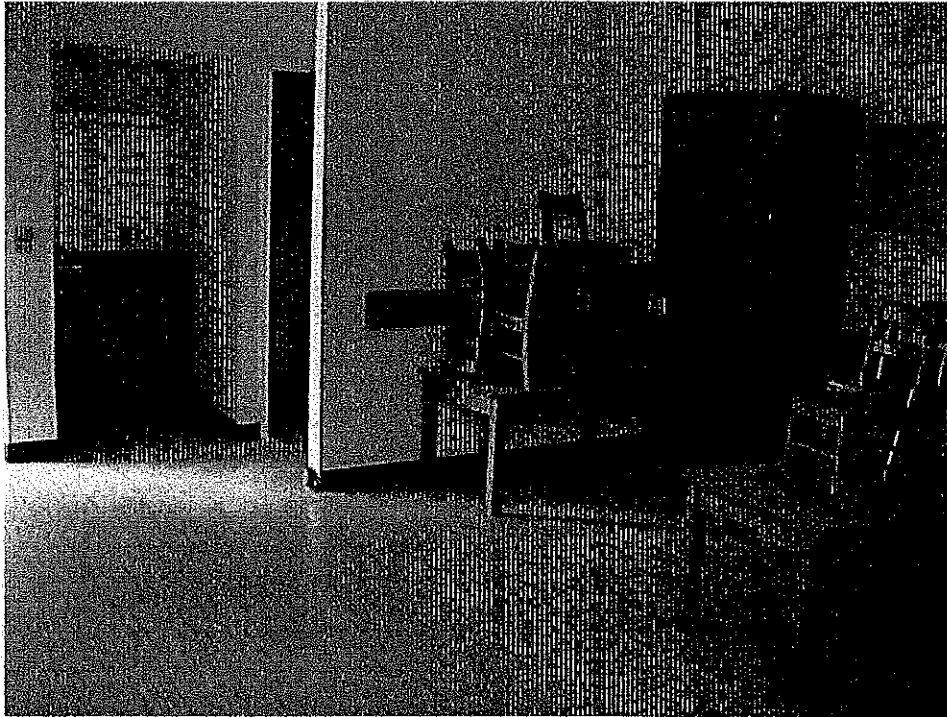
Interior – Main Area



Interior – Main Area



Interior – Main Level



Typical Classroom





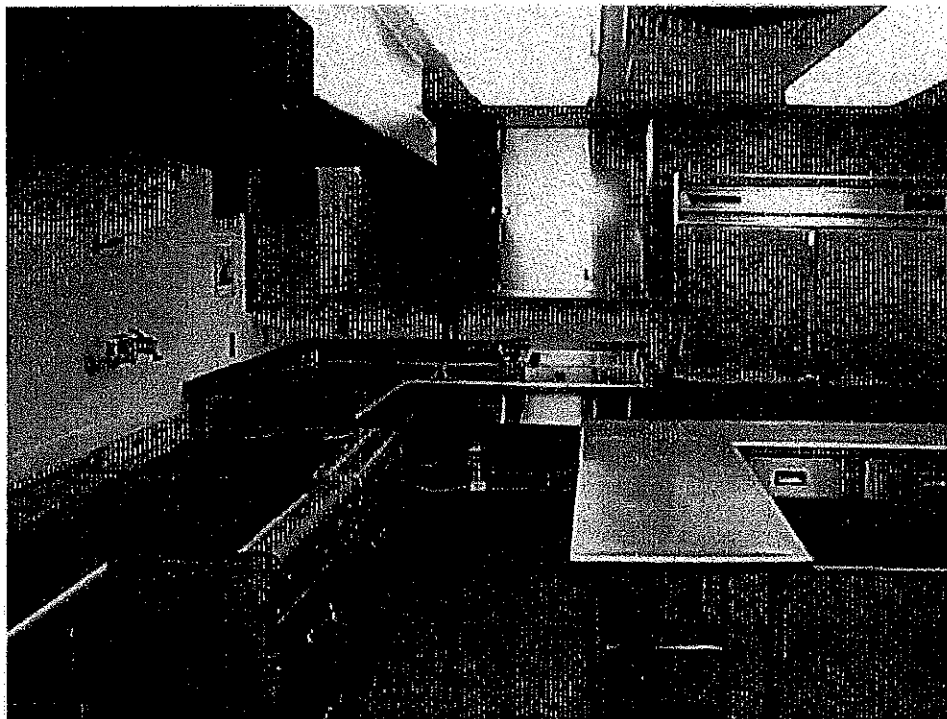
Typical Classroom – With Restroom



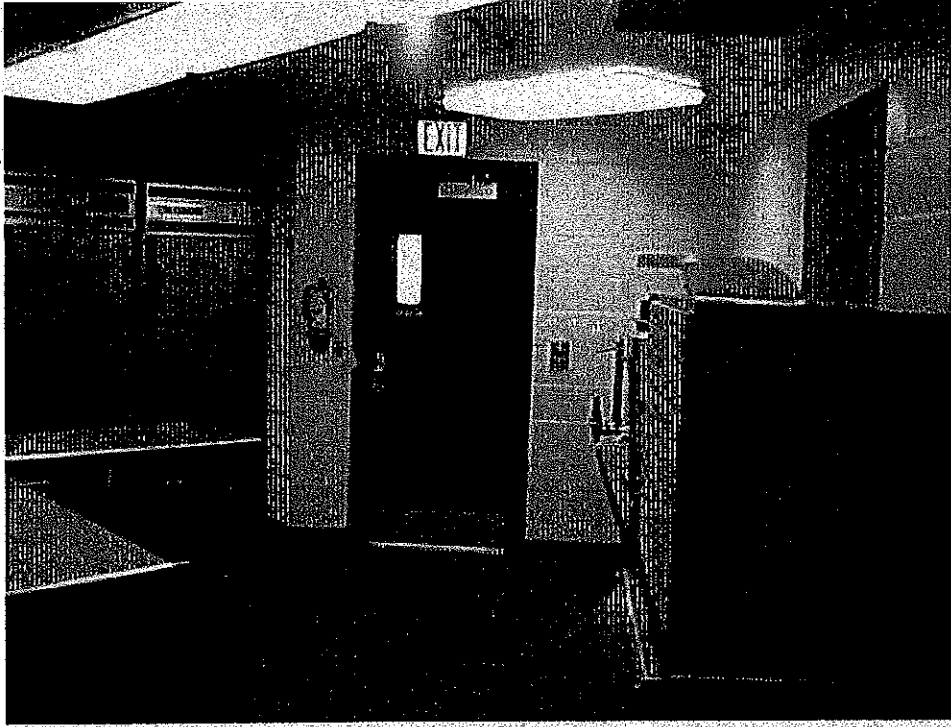
Vinyl Flooring



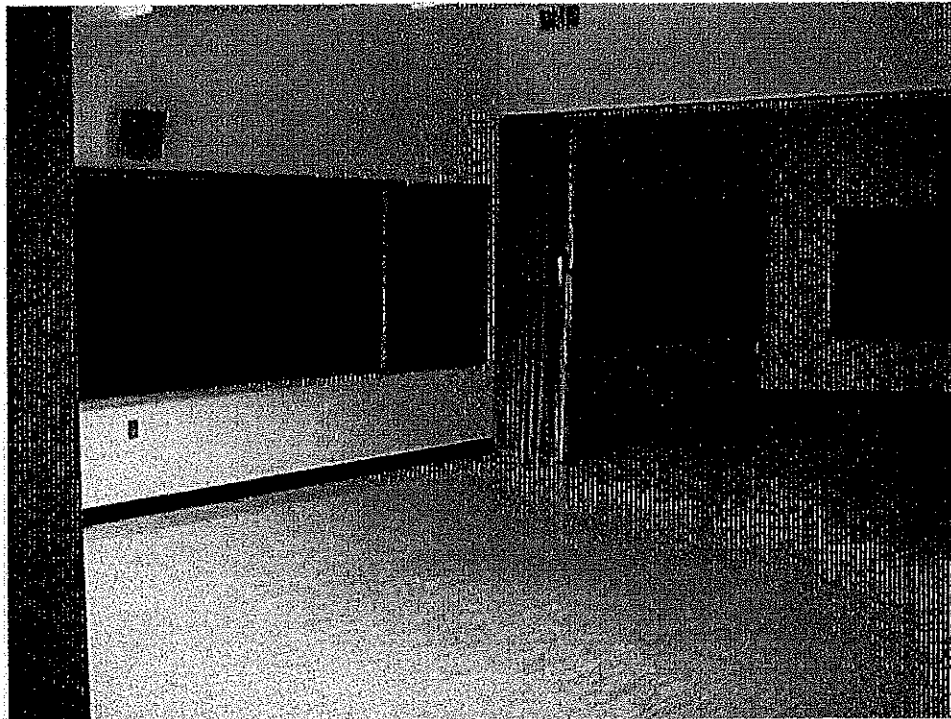
Lower Level – Multi-Purpose Room



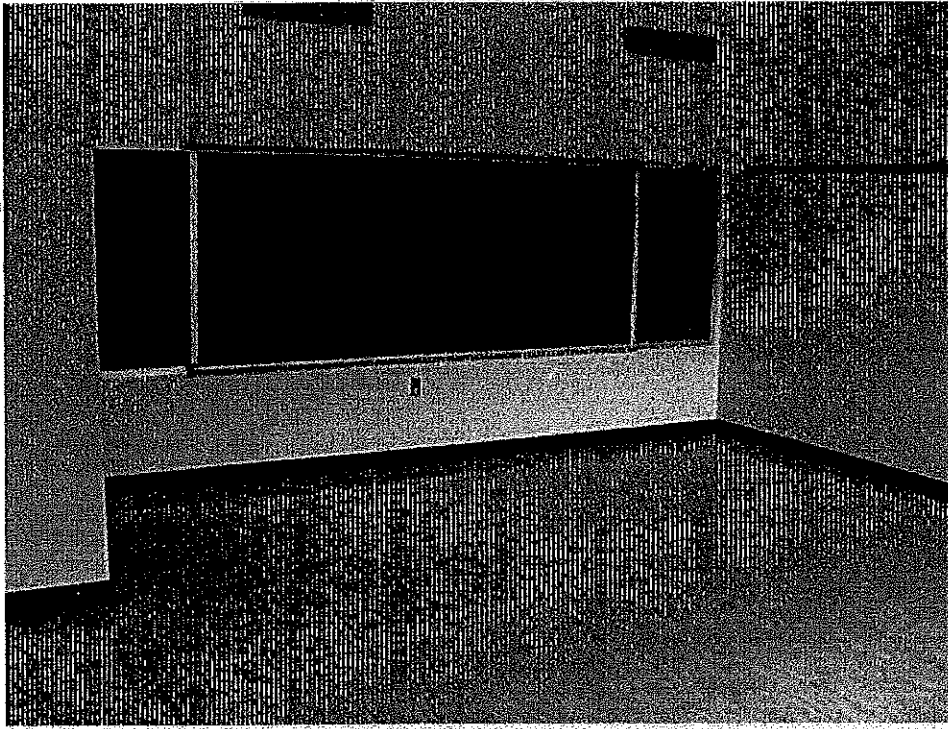
Lower Level - Kitchen



Kitchen



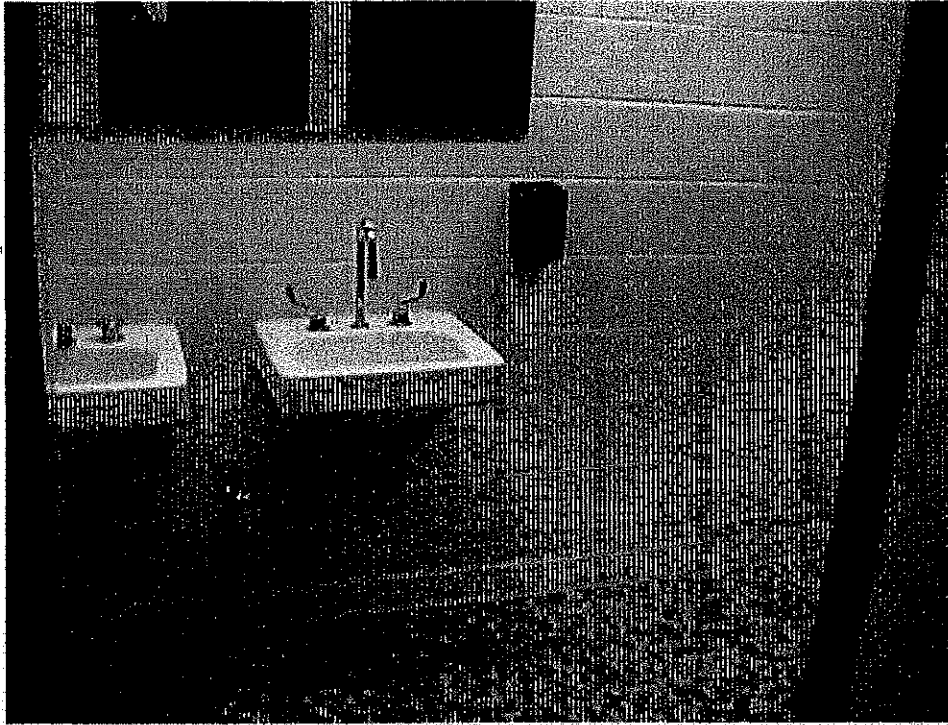
Typical Classroom



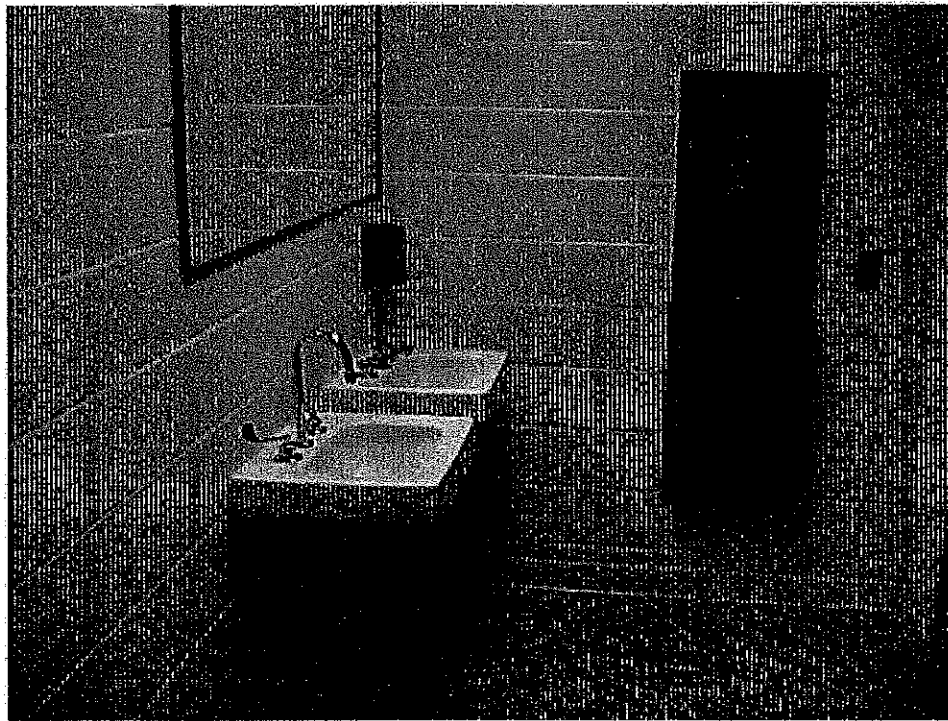
Typical Classroom



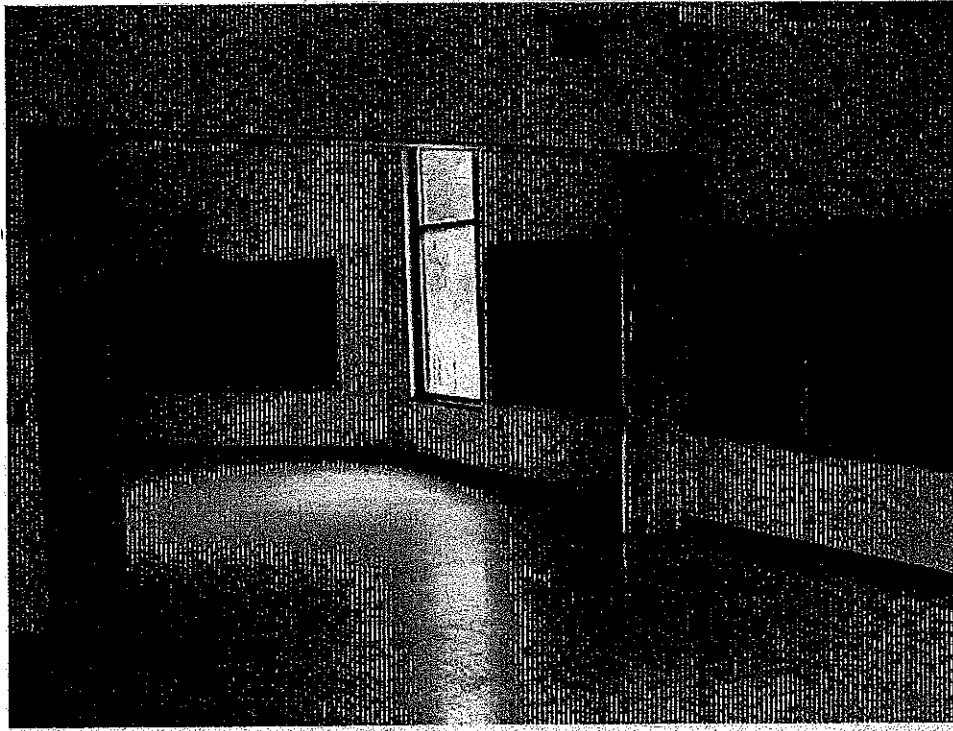
Typical Restroom



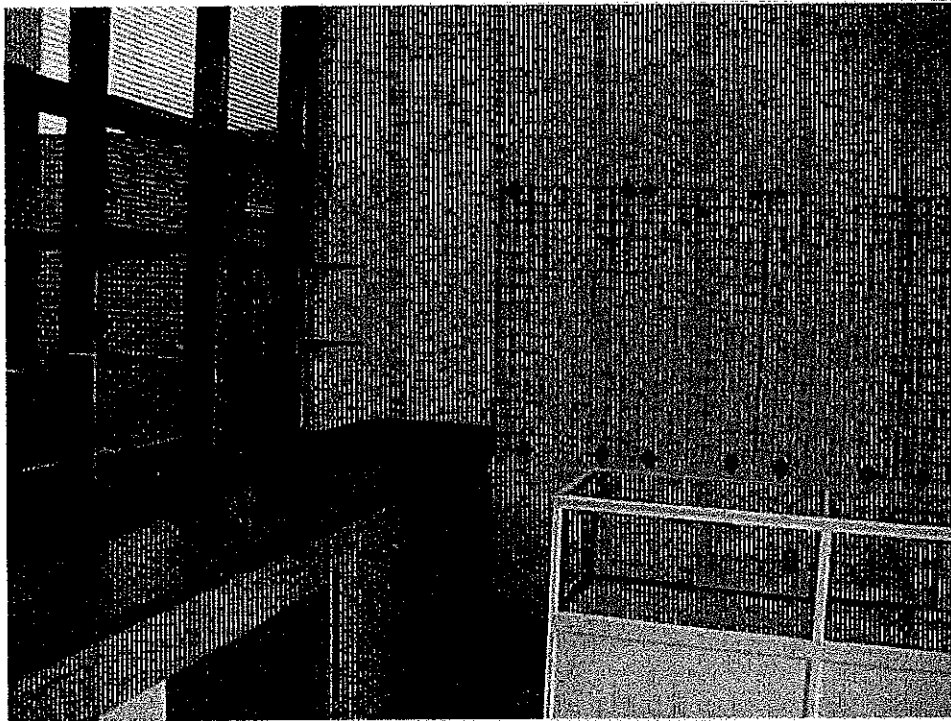
Typical Restroom



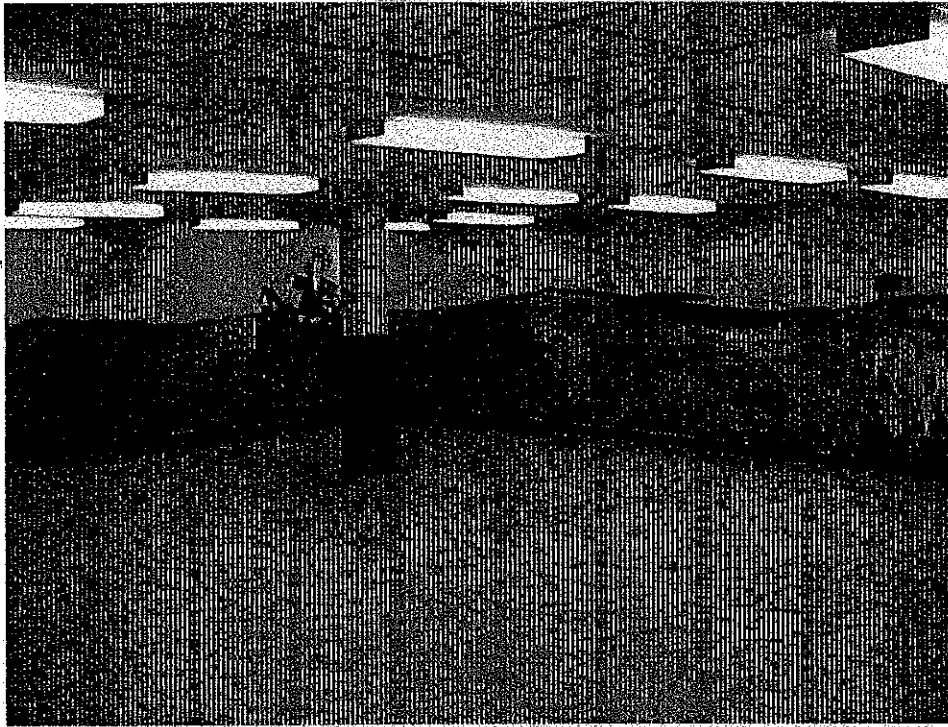
Typical Restroom



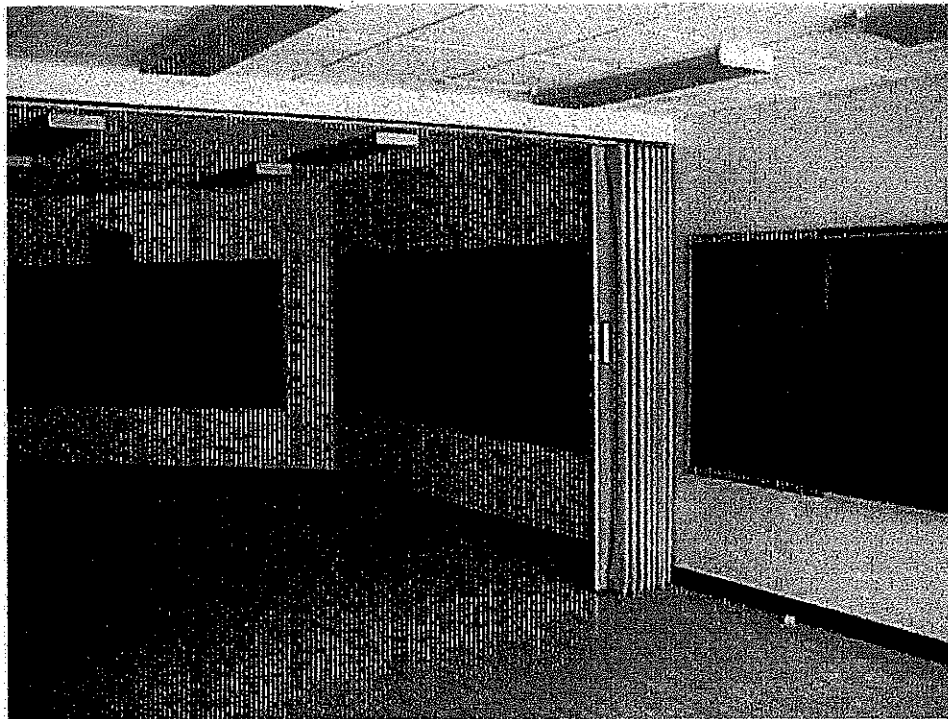
Classrooms



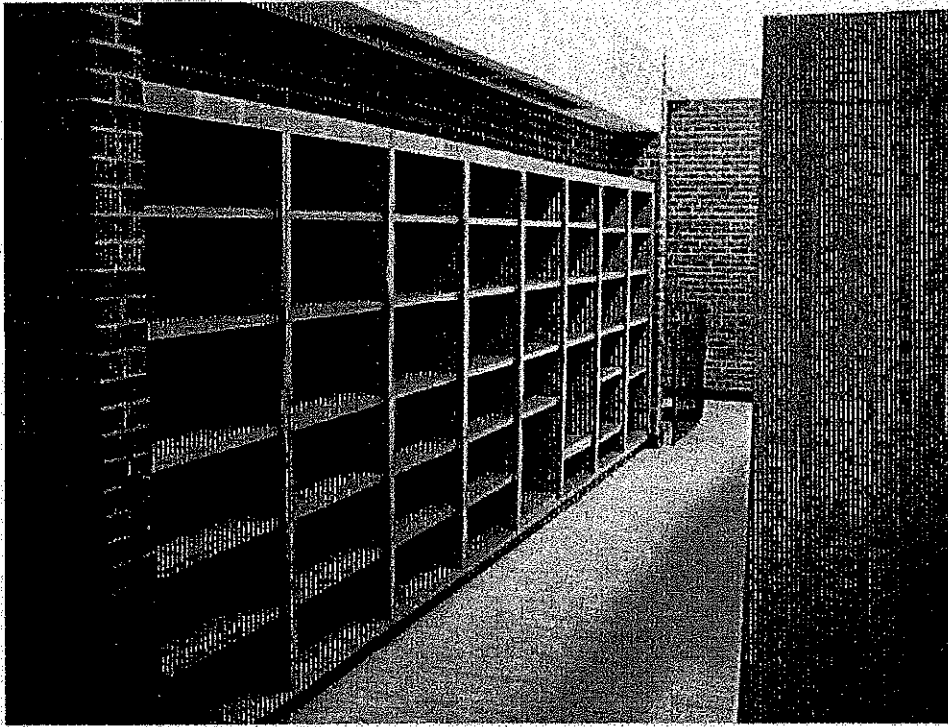
Activity Room



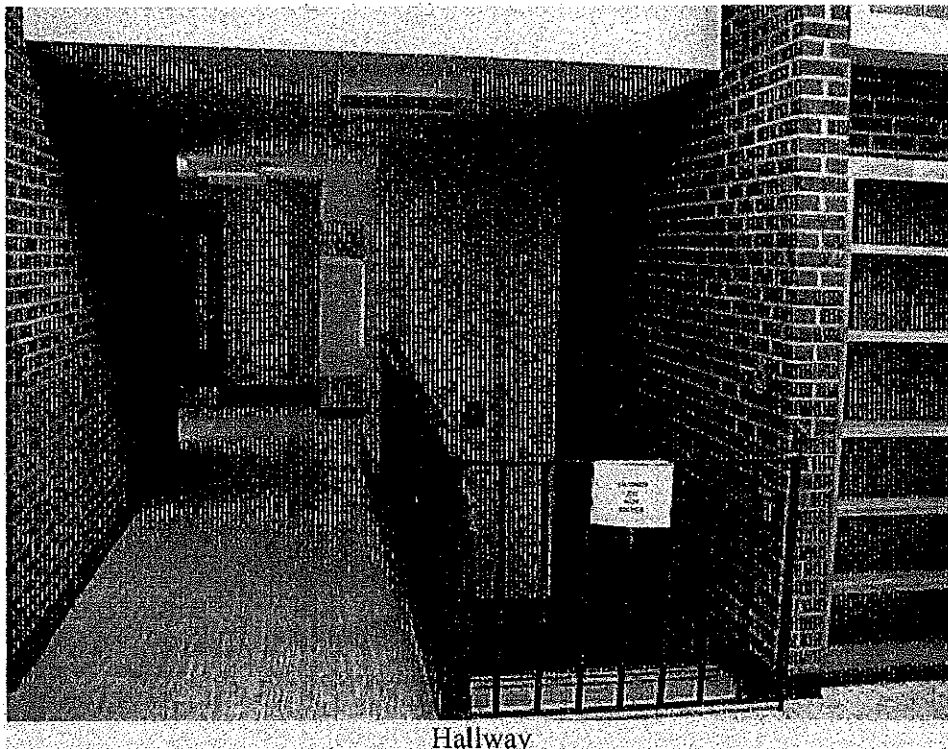
Lower Level Play Room



Classrooms



Built In Shelves



Hallway



STATE OF NORTH CAROLINA  
 Real Estate Excise Tax  
 172.50  
 MAR 3 88  
 BB 1641

305364

*Sparrow*  
*pk*

RECORDED  
 KAY F. PATSEAVOURAS  
 REGISTER OF DEEDS  
 GUILFORD COUNTY, NC  
 MAR 3 3 22 PM '88

172.50

Excise Tax

Recording Time, Book and Page

Tax Lot No. \_\_\_\_\_ Parcel Identifier No. \_\_\_\_\_  
 Verified by \_\_\_\_\_ County on the \_\_\_\_\_ day of \_\_\_\_\_ 19\_\_\_\_  
 by \_\_\_\_\_  
 1 DEEDS 305364 5.00  
 1 DEEDS ADDN PAGE(S) 2.00  
 1 PROBATE FEE 1.00  
 1 EXCISE TAX STAMP 172.50

This instrument was prepared by Donald G. Sparrow, attorney  
 Brief description for the Index Florence Street

**NORTH CAROLINA GENERAL WARRANTY DEED**

THIS DEED made this 3rd day of March, 1988, by and between

GRANTOR

GRANTEE

BEARL D. VICK, legally separated

TEMPLE EMANUEL, INC.

P. O. Box 21112  
 Greensboro, NC 27420

Enter in appropriate block for each party's name, address, and, if appropriate, character of entity, e.g. corporation or partnership.

The designation Grantor and Grantee as used herein shall include said parties, their heirs, successors, and assigns, and shall include singular, plural, masculine, feminine or neuter as required by context.

WITNESSETH, that the Grantor, for a valuable consideration paid by the Grantee, the receipt of which is hereby acknowledged, has and by these presents does grant, bargain, sell and convey unto the Grantee in fee simple, all that certain lot or parcel of land situated in the City of Greensboro, Morohead Township, Guilford County, North Carolina and more particularly described as follows:

BEGINNING at an iron pipe in the south side of Florence Street, said iron pipe being Temple Emanuel's northwest corner; thence along with Temple Emanuel's line South 4° West 165.95 feet to an iron pipe, Temple Emanuel's southwest corner; thence North 86° 42' West 70.24 feet to an iron pipe; thence North 2° 32' 30" East 135.97 feet with M.C. Crawford's line to an iron stake in the south side of Florence Street; thence with the south line of Florence Street North 71° 16' East 79.91 feet to the point of Beginning, and being the same property conveyed to Ella B. Ward (widow) by Oscar R. Porter and wife, by deed recorded in Book 1310, page 104, Office of the Register of Guilford County, North Carolina, as surveyed by Robert E. Wilson, Inc., March 3, 1972.

BK3647PG0024

**GUILFORD TAX**

**Real Estate Tax Information System**

<b>Tax Parcel Identification</b>		<b>Street Address</b>		
Parcel ID: 000000240000500006		Street Number: 203		
Card: 3 of 3		Street Name: FISHER PARK		CR
<b>Building Information</b>			<b>Land Information</b>	
Model: SINGLE FAMILY		Bedrooms:	0	
Building Use: SINGLE FAMILY		Bathrooms:	6	
Year Built: 1980		Half Baths:	0	
Effect.Yr.Built: 1981		Land Use: INSTITUTIONAL		Zoning: RS-9
		Acreage 1: 1.000		LT
		Acreage 2: 0.000		LT
<b>Building Area</b>		<b>Sq. Ft.</b>	<b>Total Assessed Value</b>	
Heated SF (Parcel) :		24,858	Building: \$1,108,600	
Total SF (Card) :		16,649	X-Feature: \$0	
Effective SF (Card) :		14,560	Land: \$87,500	
Living SF (Card) :		11,426	Total: \$1,196,100	
			<b>Cards Assessed Value</b>	
			Building: \$840,300	
<b>Building Construction Information</b>				
Building Style: 1.0 STORY				
Comm. Frame: WOOD FRAME				
Exterior Wall: FACE BRICK				
Roof Structure: GABLE				
Roof Cover: METAL				
Heating Fuel: GAS				
Heat Type: FORCE AIR-DUCT				
A/C Type: CENTRAL				
Fireplace: 0				
Floors: 0				
<b>Ownership Information</b>				
TEMPLE EMAUEL INC				
713 N GREENE ST				
GREENSBORO NC 274010000				
<b>Sales Information</b>				
Sales Date	Deed Book Page	Qualified	Imp/Vac	Sale Price/Stamps
<b>Parcel Number Information</b>				
Parcel ID : 000000240000500006				
Township # : 00				
Prefix # : 00				
Map # : 0024				
Subdivision # : 0				
Block # : 0005				
Direction # : 00				
Lot # : 006				
<b>Other Information</b>				
Legal Descript:				
Description:				
Map File: Taxmaps\Gboro\00\0024.tif				
Township : MOREHEAD/GILMORE				

**GUILFORD TAX**

**Real Estate Tax Information System**

<b>Tax Parcel Identification</b>		<b>Street Address</b>		
Parcel ID: 000000240000500006		Street Number: 203		
Card: 1 of 3		Street Name: FISHER PARK		CR
<b>Building Information</b>			<b>Land Information</b>	
Model: SINGLE FAMILY		Bedrooms:	5	Land Use: INSTITUTIONAL
Building Use: SINGLE FAMILY		Bathrooms:	3	Zoning: RS-9
Year Built: 1905		Half Baths:	0	Acreage 1: 1.000 LT
Effect.Yr.Built: 1970				Acreage 2: 0.000 LT
<b>Building Area</b>		<b>Sq. Ft.</b>	<b>Total Assessed Value</b>	
Heated SF (Parcel) :		24,858	Building:	\$1,108,600
Total SF (Card) :		9,501	X-Feature:	\$0
Effective SF (Card) :		6,987	Land:	\$87,500
Living SF (Card) :		5,779	Total:	\$1,196,100
			<b>Cards Assessed Value</b>	
			Building:	\$238,600
<b>Building Construction Information</b>				
Building Style: 2.0 STORIES				
Comm. Frame:				
Exterior Wall: SIDING AVERAGE				
Roof Structure: GABLE				
Roof Cover: ASPHALT/COMP.SHINGLE				
Heating Fuel: OIL / WOOD / COAL				
Heat Type: HOT WATER				
A/C Type: NONE				
Fireplace: 2 OR MORE				
Floors: 0				
<b>Ownership Information</b>				
TEMPLE EMAUEL INC				
713 N GREENE ST				
GREENSBORO NC 274010000				
<b>Sales Information</b>				
Sales Date	Deed Book Page	Qualified	Imp/Vac	Sale Price/Stamps
<b>Parcel Number Information</b>				
Parcel ID : 000000240000500006				
Township # : 00				
Prefix # : 00				
Map # : 0024				
Subdivision # : 0				
Block # : 0005				
Direction # : 00				
Lot # : 006				
<b>Other Information</b>				
Legal Descript:				
Description:				
Map File: Taxmaps\Gboro\00\0024.tif				
Township : MOREHEAD/GILMORE				

**GUILFORD TAX**

**Real Estate Tax Information System**

<b>Tax Parcel Identification</b>		<b>Street Address</b>		
Parcel ID: 000000240000500006		Street Number: 203		
Card: 2 of 3		Street Name: FISHER PARK		CR
<b>Building Information</b>			<b>Land Information</b>	
Model: SINGLE FAMILY		Bedrooms: 2	Land Use: INSTITUTIONAL	
Building Use: SINGLE FAMILY		Bathrooms: 0	Zoning: RS-9	
Year Built: 1900		Half Baths: 0	Acreage 1: 1.000 LT	
Effect.Yr.Built: 1970			Acreage 2: 0.000 LT	
<b>Building Area</b>		<b>Total Assessed Value</b>		<b>Building Construction Information</b>
Heated SF (Parcel):	24,858	Building:	\$1,108,600	
Total SF (Card):	1,533	X-Feature:	\$0	
Effective SF (Card):	886	Land:	\$87,500	
Living SF (Card):	450	Total:	\$1,196,100	
		<b>Cards Assessed Value</b>		
		Building:	\$29,700	
<b>Ownership Information</b>				
TEMPLE EMAUEL INC 713 N GREENE ST  GREENSBORO NC 274010000				
<b>Sales Information</b>			<b>Parcel Number Information</b>	
Sales Date	Deed Book Page	Qualified	Imp/Vac	Safe Price/Stamps
<b>Other Information</b>				
Legal Descript:				
Description:				
Map File: Taxmaps\Gboro\00\0024.tif				
Township: MOREHBAD/GILMORE				
Parcel ID: 000000240000500006				
Township #: 00				
Prefix #: 00				
Map #: 0024				
Subdivision #: 0				
Block #: 0005				
Direction #: 00				
Lot #: 006				

Attention: Tye

BANK OF NORTH CAROLINA  
APPRAISAL REQUEST

DATE OF REQUEST: 7/22/03  
LOAN OFFICER: TINA GREENE  
APPRAISER: ~~Tina~~ MC Nairy & Associates  
FAX 230-1506  
CLIENT NAME: \_\_\_\_\_

Anderson Grove Baptist Church  
PROPERTY LOCATION: 203 Fisher Park Circle  
Greensboro NC 27401

LEGAL DESCRIPTION: \_\_\_\_\_

LISTING AGENT: Mel Kriegsman  
TELEPHONE NUMBER: Kriegsman & Associates

DATE FAXED : 7/28/03  
BY: T. Greene  
DATE APPRAISAL RECEIVED: \_\_\_\_\_

TINA GREENE  
Phone: 812-8082  
FAX : 812-3560

OFFER TO PURCHASE AND CONTRACT

The Anderson Grove Baptist Church, Inc., as Buyer,
Temple Emmanuel, Inc. as Seller,

hereby offers to purchase and upon acceptance of said offer, agrees to sell and convey, all of that plot, piece or parcel of land described below, together with all improvements located thereon and such fixtures and personal property as are listed below (collectively referred to as the "Property"), upon the following terms and conditions:

1. REAL PROPERTY: Located in the City of Greensboro, State of North Carolina, being known as and more particularly described as: County of Guilford, Street Address 203 Fisher Park Circle, Greensboro, NC, Zip 27401, Legal Description Tax Map 000024, Block 0005 Lot 006

(X) All A portion of the property in Deed Reference: Book Page No County.) NOTE: Prior to signing this Offer to Purchase and 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, By-Laws, Articles of Incorporation, Rules and Regulations, and other governing documents of the owners' association and/or the subdivision, if applicable.

2. FIXTURES: The following items, if any, are included in the purchase price free of liens: any built-in appliances, light fixtures, ceiling fans, attached floor coverings, blinds, shades, drapery rods and curtain rods, brackets and all related hardware, window and door screens, storm windows, combination doors, awnings, antennas, satellite dishes and receivers, burglar/fire/smoke alarms, pool and spa equipment, solar energy systems, attached fireplace screens, gas logs, fireplace inserts, electric garage door openers with controls, outdoor plants and trees (other than in movable containers), basketball goals, storage sheds, mailboxes, wall and/or door mirrors, and any other items attached or affixed to the Property, EXCEPT the following items: No exceptions

3. PERSONAL PROPERTY: The following personal property is included in the purchase price: Range Oven, Refrigerator, Disposal, All built-in furniture

4. PURCHASE PRICE: The purchase price is \$ 950,000.00 and shall be paid as follows: (a) \$ 10,000.00 EARNEST MONEY DEPOSIT with this offer by cash X personal check bank check certified check other: Kriegsman & Associates Trust Account ("Escrow Agent") until the sale is closed, at which time it will be credited to Buyer, or until this contract is otherwise terminated. In the event: (1) this offer is not accepted; or (2) any of the conditions hereto are not satisfied, then all earnest monies shall be returned to Buyer. 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 this offer is accepted and Buyer breaches this contract, then all earnest monies shall be forfeited upon Seller's request, but receipt of such forfeited earnest monies 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 return or forfeiture of earnest money held in escrow by a broker, the broker is required by state law to retain said earnest money in the broker'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.

(b) \$ -0- ADDITIONAL EARNEST MONEY DEPOSIT to be paid to Escrow Agent no later than TIME BEING OF THE ESSENCE WITH REGARD TO SAID DATE. (c) \$ -0- BY ASSUMPTION of the unpaid principal balance and all obligations of Seller on the existing loan(s) secured by a deed of trust on the Property in accordance with the attached Loan Assumption Addendum. (d) \$ -0- BY SELLER FINANCING in accordance with the attached Seller Financing Addendum. (e) \$ 940,000.00 BALANCE of the purchase price in cash at Closing.

5. CONDITIONS: (State N/A in each blank that is not a condition to this contract.) (a) Buyer must be able to obtain a FHA VA (attach FHA/VA Financing Addendum) X Conventional X Other: Commercial loan at a X Fixed Rate X Adjustable Rate in the principal amount of (plus any financed VA Funding Fee or FHA MIP) for a term of 20 year(s), at an initial interest rate not to exceed 7 % per annum, with mortgage loan discount points not to exceed % of the loan amount. Buyer shall apply for said loan within 14 days of the Effective Date of this contract. Buyer shall use Buyer's best efforts to secure the lender's customary loan commitment letter on or before July 8, 2003 and to satisfy all terms and conditions of the loan commitment letter by Closing. After the above letter date, Seller may request in writing from Buyer a copy of the loan commitment letter. If Buyer fails to provide Seller a copy of the loan commitment letter or a written waiver of this loan condition within five days of receipt of Seller's request, Seller may terminate this contract by written notice to Buyer at any time thereafter, provided Seller has not then received a copy of the letter or the waiver.

This form jointly approved by: North Carolina Bar Association, North Carolina Association of REALTORS®, Inc.



STANDARD FORM 2-T © 7/2002



Buyer Initials: [Signature] Seller Initials: [Signature] SIND

1. **ENTIRE AGREEMENT:** This contract contains the entire agreement of the parties and there are no representations, inducements or other provisions other than those expressed herein. All changes, additions or deletions hereto must be in writing and signed by all parties. Nothing contained herein shall alter any agreement between a REALTOR® or broker and Seller or Buyer as contained in any listing agreement, buyer agency agreement, or any other agency agreement between them.

2. **NOTICE AND EXECUTION:** Any notice or communication to be given to a party herein may be given to the party or to such party's agent. This offer shall become a binding contract (the "Effective Date") when signed by both Buyer and Seller and such signing is communicated to the offering party. This contract is executed under seal in signed multiple originals, all of which together constitute one and the same instrument, with a signed original being retained by each party and each REALTOR® or broker hereto, and the parties adopt the word "SEAL" beside their signatures below.

Buyer acknowledges having made an on-site personal examination of the Property prior to the making of this offer.

THE NORTH CAROLINA ASSOCIATION OF REALTORS®, INC. AND THE NORTH CAROLINA BAR ASSOCIATION MAKE 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.

Date: July 8, 2003  
Buyer: Adrian F. Starks (SEAL)  
Adrian F. Starks, Pastor

Date: 7/10/03 Secretary  
Seller: Sharon A. Dieder (SEAL)

Date: \_\_\_\_\_  
Buyer: \_\_\_\_\_ (SEAL)

Date: 7/10/03 President  
Seller: Sharon A. Dieder (SEAL)

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

Date: 7-10-03

Firm: Kriegsman & Associates

By: Mel Kriegsman  
(Signature) Mel Kriegsman

Selling Agent/Firm/Phone: Esther M. Tinort, Realtor/Broker, The Montgomery-Davis Group Properties, LLC  
Acting as  Buyer's Agent  Seller's (sub)Agent  Dual Agent

Listing Agent/Firm/Phone: Mel Kriegsman, Kriegsman & Associates  
Acting as  Seller's (sub)Agent  Dual Agent

(b) **Property Inspection:** Unless otherwise stated herein, Buyer shall have the option of inspecting, or obtaining at Buyers expense inspections, to determine the condition of the Property. Unless otherwise stated herein, it is a condition of this contract that : (i) the built-in appliances, electrical system, plumbing system, heating and cooling systems, roof coverings (including flashing and gutters), doors and windows, exterior surfaces, structural components (including foundations, columns, chimneys, floors, walls, ceilings and roofs), porches and decks, fireplaces and flues, crawl space and attic ventilation systems (if any), water and sewer systems (public and private), shall be performing the function for which intended and shall not be in need of immediate repair; (ii) there shall be no unusual drainage conditions or evidence of excessive moisture adversely affecting the structure(s); and (iii) there shall be no friable asbestos or existing environmental contamination. Any inspections shall be completed and written notice of necessary repairs shall be given to Seller on or before July 8, 2003. Seller shall provide written notice to Buyer of Seller's response within n/a days of Buyer's notice. Buyer is advised to have any inspections made prior to incurring expenses for Closing and in sufficient time to permit any required repairs to be completed by Closing.

(c) **Wood-Destroying Insects:** Unless otherwise stated herein, Buyer shall have the option of obtaining, 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 as to all structures except no exception, there was no visible evidence of wood-destroying insects and containing no indication of visible damage therefrom. The report must be obtained in sufficient time so as to permit treatment, if any, and repairs, if any, to be completed prior to Closing. All treatment required shall be paid for by Seller and completed prior to Closing, unless otherwise agreed upon in writing by the parties. The Buyer is advised that the inspection report described in this paragraph may not always reveal either structural damage or damage caused by agents or organisms other than wood-destroying insects. If new construction, Seller shall provide a standard warranty of termite soil treatment.

(d) **Repairs:** Pursuant to any inspections in (b) and/or (c) above, if any repairs are necessary, Seller shall have the option of completing them or refusing to complete them. If Seller elects not to complete the repairs, then Buyer shall have the option of accepting the Property in its present condition or terminating this contract, in which case all earnest monies shall be refunded. Unless otherwise stated herein, any items not covered by (b) (i), b (ii), b (iii) and (c) above are excluded from repair negotiations under this contract.

(e) **Acceptance:** CLOSING SHALL CONSTITUTE ACCEPTANCE OF EACH OF THE SYSTEMS, ITEMS AND CONDITIONS LISTED ABOVE IN ITS THEN EXISTING CONDITION UNLESS PROVISION IS OTHERWISE MADE IN WRITING.

13. **REASONABLE ACCESS:** Seller will provide reasonable access to the Property (including working, existing utilities) through the earlier of Closing or possession by Buyer, to Buyer or Buyer's representatives for the purposes of appraisal, inspection, and/or evaluation. Buyer may conduct a walk-through inspection of the Property prior to Closing.

14. **CLOSING:** Closing shall be defined as the date and time of recording of the deed. All parties agree to execute any and all documents and papers necessary in connection with Closing and transfer of title on or before August 1, 2003 at a place designated by Buyer. The deed is to be made to The Anderson Grove Baptist Church of Greensboro

15. **POSSESSION:** Unless otherwise provided herein, possession shall be delivered at Closing. In the event possession is NOT to be delivered at Closing:  a Buyer Possession Before Closing Agreement is attached. OR,  a Seller Possession After Closing Agreement is attached;

16. **OTHER PROVISIONS AND CONDITIONS:** (ITEMIZE ALL ADDENDA TO THIS CONTRACT AND ATTACH HERETO.)

17. **RISK OF LOSS:** The risk of loss or damage by fire or other casualty prior to Closing shall be upon Seller. If the improvements on the Property are destroyed or materially damaged prior to Closing, Buyer may terminate this contract by written notice delivered to Seller or Seller's agent and all deposits shall be returned to Buyer. In the event Buyer does NOT elect to terminate this contract, Buyer shall be entitled to receive, in addition to the Property, any of the Seller's insurance proceeds payable on account of the damage or destruction applicable to the Property being purchased.

18. **ASSIGNMENTS:** This contract may not be assigned without the written consent of all parties, but if assigned by agreement, then this contract shall be binding on the assignee and his 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.

20. **SURVIVAL:** If any provision herein contained which by its nature and effect is required to be observed, kept or performed after the Closing, it shall survive the Closing and remain binding upon and for the benefit of the parties hereto until fully observed, kept or performed.

Buyer Initials

AD

Seller Initials

[Signature] SAD



- (b) There must be no restriction, easement, zoning or other governmental regulation that would prevent the reasonable use of the Property for **Church and other related uses** purposes.
  - (c) The Property must be in substantially the same or better condition at Closing as on the date of this offer, reasonable wear and tear excepted.
  - (d) All deeds of trust, liens and other charges against the Property, not assumed by Buyer, must be paid and satisfied by Seller prior to or at Closing such that cancellation may be promptly obtained following Closing. Seller shall remain obligated to obtain any such cancellations following Closing.
  - (e) Title must be delivered at closing by GENERAL WARRANTY DEED unless otherwise stated herein, and must be fee simple marketable and insurable title, free of all encumbrances except: ad valorem taxes for the current year (prorated through the date of Closing); 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.
6. **SPECIAL ASSESSMENTS:** Seller warrants that there are no pending or confirmed governmental special assessments for sidewalk, paving, water, sewer, or other improvements on or adjoining the Property, and no pending or confirmed owners' association special assessments, except as follows: **none**

(Insert "None" or the identification of such assessments, if any.) Seller shall pay all owners' association assessments and all governmental assessments confirmed through the time of Closing, if any, and Buyer shall take title subject to all pending assessments, if any, unless otherwise agreed as follows: **none**

7. **PRORATIONS AND ADJUSTMENTS:** Unless otherwise provided, the following items shall be prorated and either adjusted between the parties or paid at Closing: (a) Ad valorem taxes on real property shall be prorated on a calendar year basis through the date of Closing; (b) Ad valorem taxes on personal property for the entire year shall be paid by the Seller unless the personal property is conveyed to the Buyer, in which case, the personal property taxes shall be prorated on a calendar year basis through the date of Closing; (c) All late listing penalties, if any, shall be paid by Seller; (d) Rents, if any, for the Property shall be prorated through the date of Closing; (e) Owners' association dues and other like charges shall be prorated through the date of Closing. Seller represents that the regular owners' association dues, if any, are \$ **-0-** per **n/a**

8. **CLOSING EXPENSES:** Buyer shall be responsible for all costs with respect to any loan obtained by Buyer. 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. Seller shall pay for preparation of deed and all other documents necessary to perform Seller's obligations under this agreement, and for excise tax (revenue stamps) required by law. If Seller is to pay any of Buyer's expenses associated with the purchase of Property, the amount thereof shall be \$ **-0-** including any FHA/VA lender and inspection costs that Buyer is not permitted to pay, but excluding any portion disapproved by Buyer's lender.

9. **FUEL:** Buyer agrees to purchase from Seller the fuel, if any, situated in any tank on the Property at the prevailing rate with the cost of measurement thereof, if any, being paid by Seller.

10. **EVIDENCE OF TITLE:** Seller agrees to use his best efforts to deliver to Buyer as soon as reasonably possible after the Effective Date of this contract, copies of all title information in possession of or available to Seller, including but not limited to: title insurance policies, attorneys opinions on title, surveys, covenants, deeds, notes and deeds of trust and easements relating to the Property. Seller authorizes (1) any attorney presently or previously representing Seller to release and disclose any title insurance policy in such attorney's file to Buyer and both Buyer's and Seller's agents and attorneys; and (2) the Property's title insurer or its agent to release and disclose all materials in the Property's title insurer's (or title insurer's agent's) file to Buyer and both Buyer's and Seller's agents and attorneys.

11. **LABOR AND MATERIAL:** Seller shall furnish at Closing an affidavit and indemnification agreement in form satisfactory to Buyer showing that all labor and materials, if any, furnished to the Property within 120 days prior to the date of Closing have been paid for and agreeing to indemnify Buyer against all loss from any cause or claim arising therefrom.

12. **PROPERTY DISCLOSURE AND INSPECTIONS:**

(a) **Property Disclosure:**

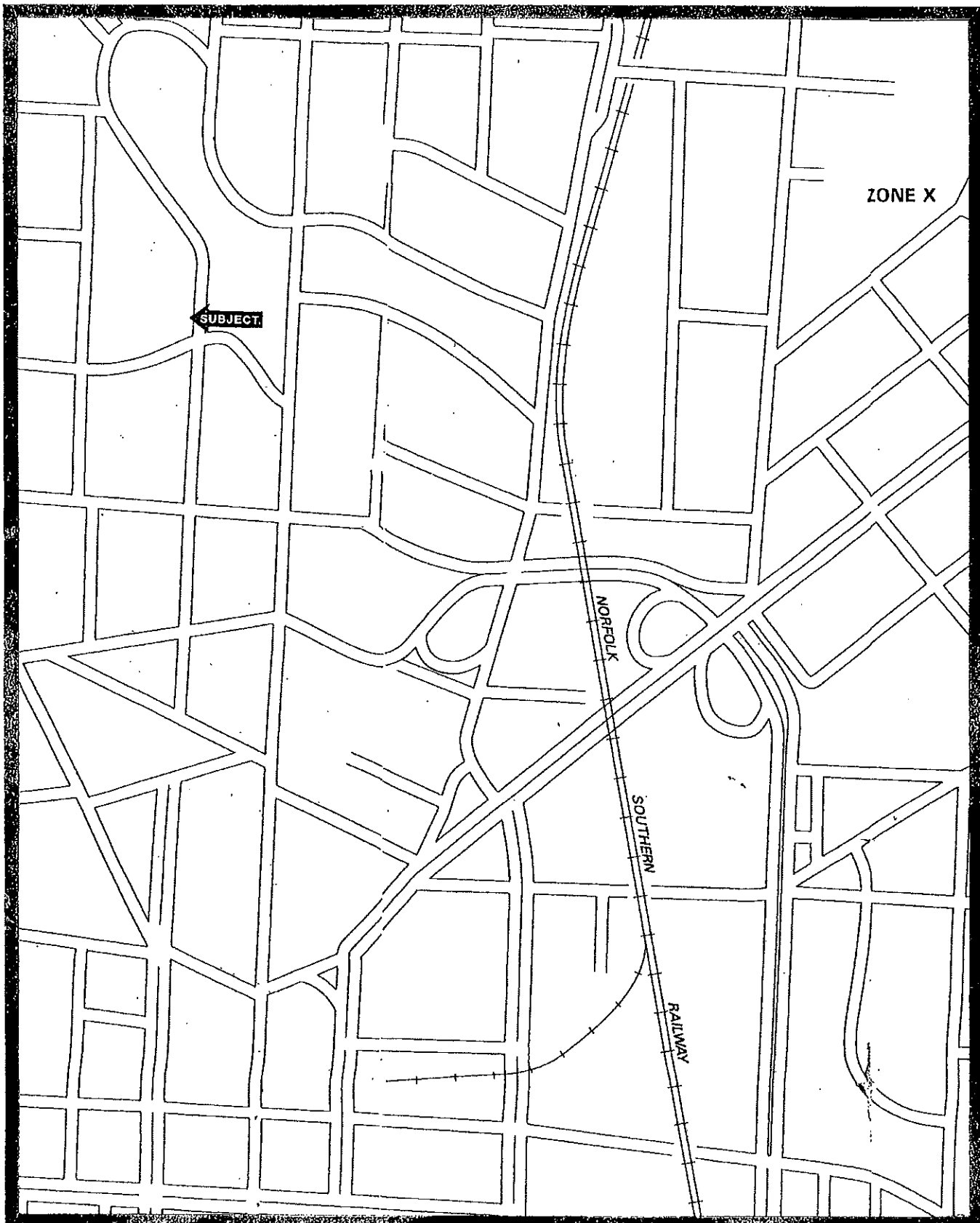
- Buyer has received a signed copy of the N.C. Residential Property Disclosure Statement prior to the signing of this Offer to Purchase and Contract.
- Buyer has NOT received a signed copy of the N.C. Residential Property Disclosure Statement prior to the signing of this Offer to Purchase and Contract and shall have the right to terminate or withdraw this contract without penalty prior to **WHICHEVER OF THE FOLLOWING EVENTS OCCURS FIRST:** (1) the end of the third calendar day following receipt of the Disclosure Statement; (2) the end of the third calendar day following the date the contract was made; or (3) Closing or occupancy by the Buyer in the case of a sale or exchange.

Exempt from N.C. Residential Property Disclosure Statement because (SEE GUIDELINES)

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

Buyer Initials AD

Seller Initials SAO



FLOOD MAP

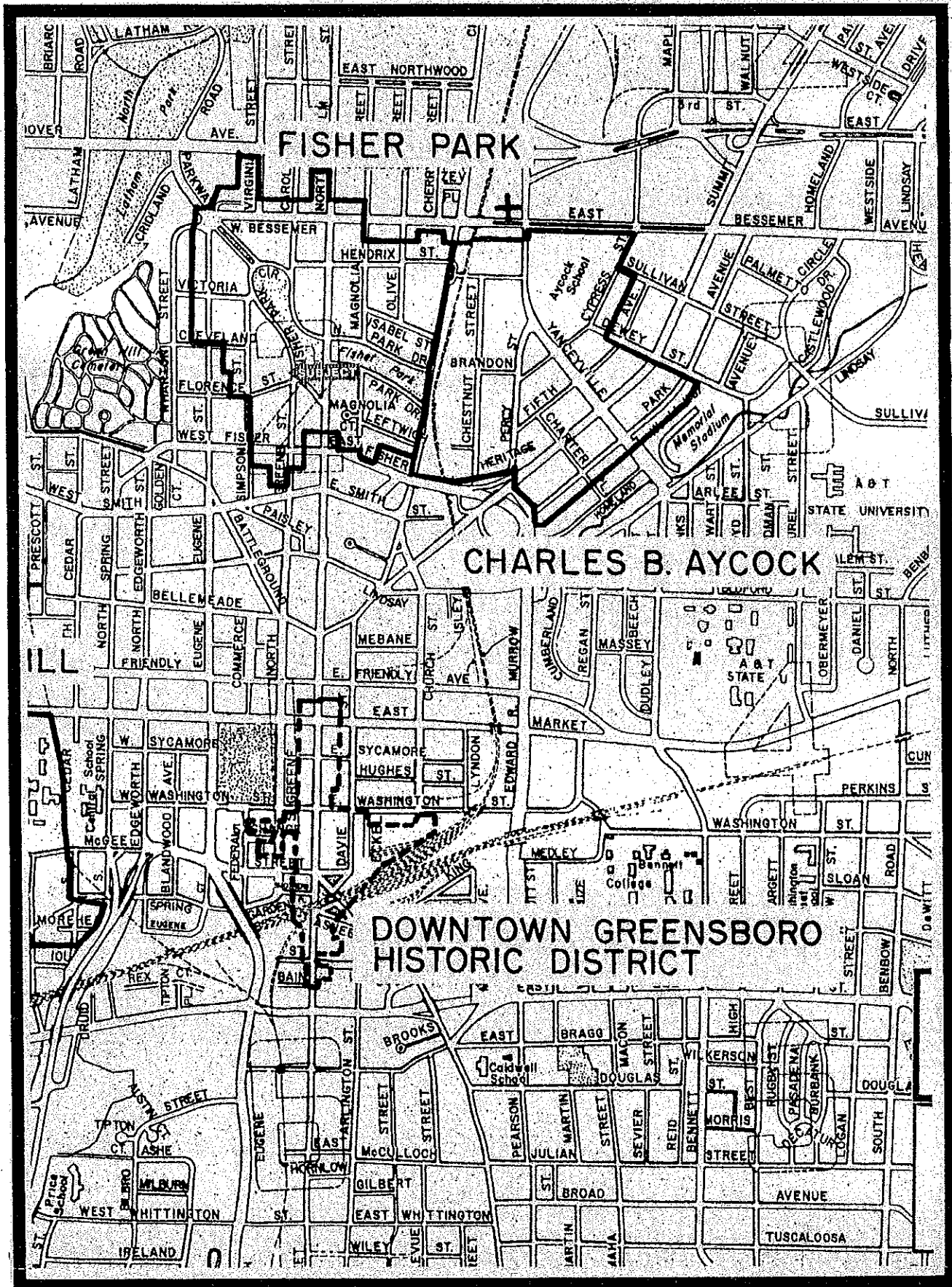


TABLE 30-4-6-1

AGRICULTURAL AND SINGLE FAMILY DISTRICTS DIMENSIONAL REQUIREMENTS

	AG	RS-40	RS-30	RS-20	RS-15	RS-12	RS-9	RS-7	RS-5
	40,000	40,000	30,000	20,000	15,000	12,000	9,000	7,000	5,000
Min. Lot Size (sq. ft.)									
Min. Lot Width (ft.)									
Interior Lot	150	150 <sup>a</sup>	100	90	80	75	60	50	50
Corner Lot	150	150 <sup>d</sup>	100	100	90	85	75	70	70
Min. Street Frontage (ft.) <sup>e</sup>	50	50	50	45	45	45	30	30	30
Min. Street Setback (ft.) <sup>a</sup>									
Local, Subcollector,									
Collector-Front	40/65	40/65	40/65	35/60	30/55	30/55	30/55	25/50	20/45
Local, Subcollector,									
Collector-Side	40/65	40/65	20/45	20/45	15/40	15/40	15/40	15/40	15/40
Minor Thoroughfare	45/80	45/80	45/80	40/75	40/75	40/75	40/75	35/70	35/70
Major Thoroughfare	50/95	50/95	50/95	50/95	50/95	50/95	50/95	45/90	45/90
Min. Interior Setbacks (ft.)									
Side <sup>b</sup>	15	15	10	10	10	10	5	5	5
Rear	30	30	30	30	30	30	25	20	15
Maximum Height (ft.) <sup>c</sup>	50	50	50	50	50	50	50	50	50
Max. Bldg. Cover (% of lot)	30	30	30	30	30	30	35	40	45

a Setback from right-of-way line or property line/setback from street centerline, whichever is greater. Setbacks along private streets shall be the same as along local streets. Setbacks may be reduced in accordance with Section 30-4-7.2.

b Zero side setback may be allowed in accordance with Section 30-4-6.1(C).

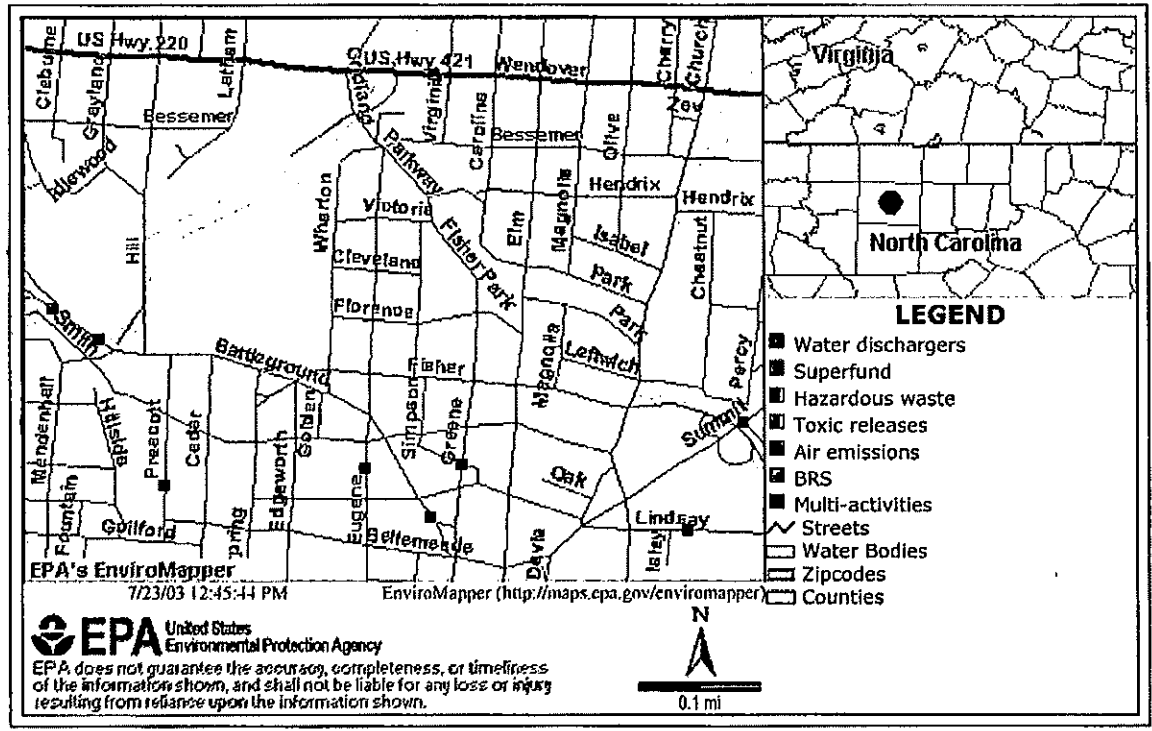
c No more than three (3) full or partial stories entirely above grade.

d One hundred (100) feet with municipal sanitary sewer service.

e Does not apply to lots on the circular portion of a cul-de-sac.

Notes

- 1) In overlay districts, greater requirements may apply. See any relevant overlay district regulations.
- 2) A corner lot has two street setbacks. The property owner shall designate the front street and the side street for his corner lot. The rear setback shall be on the opposite side of the lot from the front street setback.
- 3) A through lot has two street setbacks but no rear setback.
- 4) On a corner lot of record with a width of at least forty (40) feet, the side street setback may be reduced, if necessary, to yield a buildable width equal to sixty percent (60%) of the lot width. However, the side street setback shall not be reduced to less than twenty (20) feet from a major thoroughfare or a minor thoroughfare right-of-way line.
- 5) For any lot of record with a depth of at least seventy-five (75) feet, the street setback and the rear setback may be reduced, if necessary, to yield a buildable depth equal to forty percent (40%) of the lot depth. The rear setback shall be reduced first, but not below fifteen (15) feet. However, the front street setback shall not be reduced to less than forty (40) feet from a major thoroughfare right-of-way line.



A service of the North Carolina Department of Commerce

**EDIS** Economic Development Information System

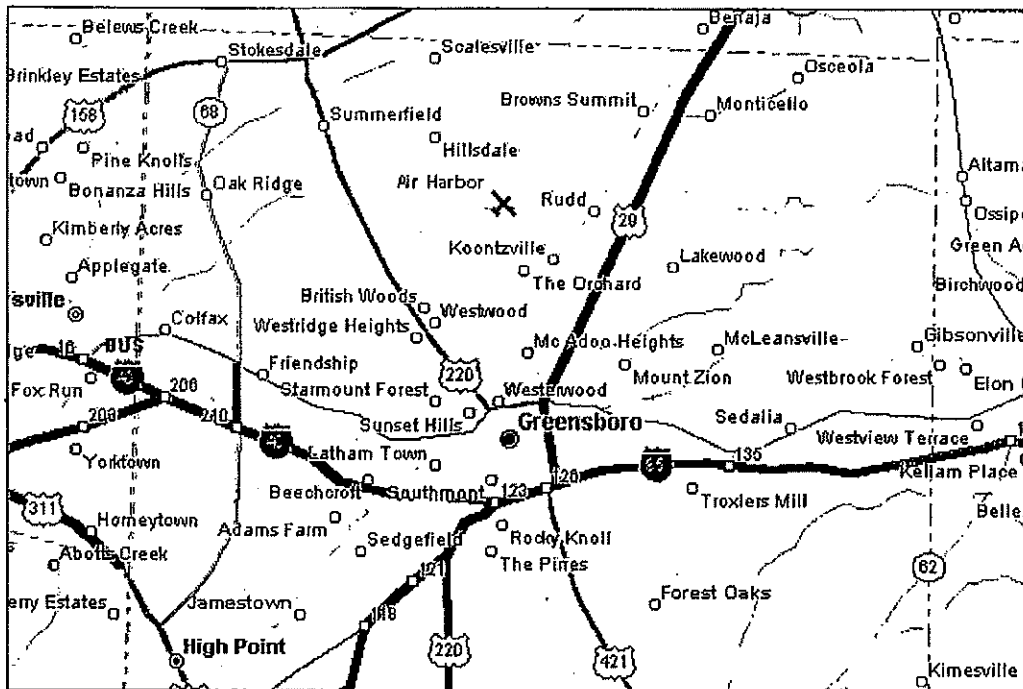
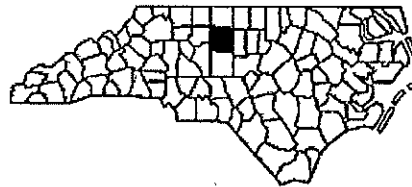
NC Commerce Home

**Guilford County**



[Workforce](#) | [Workforce by Industry](#) | [Education](#) | [Population](#) | [Income](#) | [Taxes](#) | [Infrastructure](#) | [Community Services](#) | [Largest Manufacturers](#)

Greensboro is Guilford County's largest town and Greensboro is the county seat. Guilford County has a total area of 657.74 square miles, with 649.21 square miles of land area. The county's average temperature in January is 37° F and the average July temperature is 77° F. The average rainfall is 43 inches. the elevation of Guilford County is 838 feet above sea level.



**Workforce**

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Annual Unemployment Rate:	4.8%	2001 (Annual)
Latest Unemployment Rate:	6.1%	2002 (March)
% Population in Labor Force:	51.4%	2001 (Annual)
Active Job Applicants:	17,636	2002 (1st Q)

**Workforce by Industry**

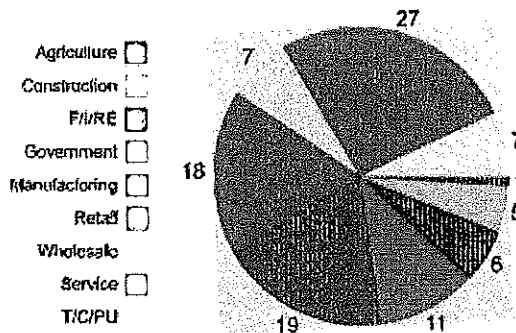
[Top of Page](#)

	Workforce		Average Weekly Earnings	
	Number	Percent	County	State
Agriculture:	2,271	0.8%	\$ 410.76	\$ 416.35

Construction:	13,756	5%	\$ 634.26	\$ 598.43
Finance/Insurance/Real Estate (F/I/RE):	15,924	5.8%	\$ 793.10	\$ 907.31
Government:	29,415	10.6%	\$ 654.21	\$ 622.30
Manufacturing:	52,973	19.1%	\$ 785.44	\$ 716.21
Retail Trade:	48,739	17.6%	\$ 356.16	\$ 336.64
Wholesale Trade:	19,764	7.1%	\$ 777.29	\$ 783.87
Service:	74,076	26.8%	\$ 578.46	\$ 580.23
Transportation/Communications/Public Utilities (T/C/PU):	19,683	7.1%	\$ 685.57	\$ 775.01
* Total Workforce:		276,903	100%	

\* Mining is excluded because of its very small share of employment in NC and for confidentiality reasons.

N.C Workforce Breakdown (percent)



**Education**

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1990 Percentage of High School Graduates:	76.08%
1990 Percentage of College Graduates:	24.78%
2001 Enrollment K - 8:	46,29
2001 Enrollment 9 - 12:	16,48
2001 SAT:	998

**Population**

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		NC Rank
2002 Population:	436,71	3
Percent Change 1992-2002:	21.3%	
Population Density:	672.47 per sq mile	

**Income**

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		NC Rank
Average Weekly Earnings (2nd Qtr 2001):	\$ 622	6
Per Capita Personal Income (2000):	\$ 30,372	5
Median Family Income (2002):	\$ 56,100	14
Gross Retail Sales (FY 2000-2001):	\$ 9,371,295,348	3

Gross Retail Sales (January 2002):	\$656,613,293	3
------------------------------------	---------------	---

**Taxes**

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2001 Property Taxes/\$100 Value:	\$0.674
Last Valuation Year:	1996
Next Valuation Year:	2004

**Infrastructure**

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Natural Gas Service Providers:	Piedmont
Telecommunications Service Providers:	Southern Bell, Sprint/Carolina, North State, Randolph
Electricity Service Providers:	Duke, Davidson EMC, High Point, CP&L
Wastewater Treatment Capacity:	66.30 m/g/d Total Capacity (1st Qtr 2000) 36.26 m/g/d Available Capacity (1st Qtr 2000)

**Community Services**

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Number of Physicians (2000):	924
Population/Physician Ratio (2000):	456
Population/RN Ratio (2000):	93
Population/LPN Ratio (2000):	557
Population/Dentist Ratio (2000):	1,995
Number of Banks (2001):	131

**Largest Manufacturers**

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Company	City	Primary SIC Product Category **	Staff	Year Est.	Trade
Lorillard Tobacco Co	Greensboro	2111 Cigarettes (Primary)	2014.0	1760	(n/a)
Burlington Industries Inc	Greensboro	2211 Cotton, Woven Fabric (Primary)	1937.0	1924	(n/a)
Marconi Commerce Systems	Greensboro	3561 Pumps & Pumping Equipment (Primary)	1600.0	1966	Export
Thomas Built Buses Inc	High Point	3713 Truck & Business Bodies (Primary)	1475.0	1916	Export
Cone Mills Corp	Greensboro	2211 Cotton, Woven Fabric (Primary)	1475.0	1891	Import/Export
Procter & Gamble Co	Browns Summit	2844 Perfumes, Cosmetics & Toilet Preparations (Primary)	1200.0	1981	(n/a)
Lucent Technologies Inc	Greensboro	3669 Communications Equipment, NEC (Primary)	1100.0	1971	Import/Export
Tyco Electronics Corp	High Point	3643 Current-Carrying Wiring Devices (Primary)	1050.0	1941	(n/a)
Tyco Electronics Corp	Greensboro	3678 Electronic Connectors (Primary)	1000.0	1941	Export
Novartis Crop Protection Inc	Greensboro	8731 Commercial Physical & Biological Research (Primary)	1000.0	1973	Import/Export
Guilford Mills Inc	Greensboro	2257 Circular Knit Fabric Mills (Primary)	952.0	1952	Export
News & Record Inc	Greensboro	2711 Newspapers: Publishing & Printing (Primary)	829.0	1890	(n/a)



Marsh Furniture Co	High Point	2434 Wood Kitchen Cabinets (Primary)	660.0	1906	(n/a)
Levolor Home Fashions	High Point	2591 Drapery Hardware, Window Blinds & Shades (Primary)	625.0	1987	Export
Oakwood Homes Corp	Greensboro	2451 Mobile Homes (Primary)	600.0	1946	Import/Export
Volvo Trucks/North America Inc	Greensboro	3537 Industrial Trucks, Tractors, Trailers & Stackers (Primary)	600.0	1988	Import/Export
The Valspar Corp	High Point	2851 Paints, Varnishes, Lacquers, Enamels (Primary)	550.0	1984	(n/a)
AC Corp	Greensboro	3498 Fabricated Pipe & Pipe Fittings (Primary)	550.0	1935	(n/a)
Center For Creative Leadership	Greensboro	2731 Books: Publishing & Printing (Primary)	500.0	1970	Export
Banner Pharmacaps Inc	High Point	2834 Pharmaceuticals (Primary)	500.0	1996	Export
General Dynamics Corp	Greensboro	3669 Communications Equipment, NEC (Primary)	500.0	n/a	(n/a)

What does it all mean? [View the data dictionary.](#)

\*\* SIC: Standard Industrial Classification code as defined by the US Office of Management and Budget.

Note: Rankings 1 = High

Source: North Carolina Department of Commerce, Economic Policy and Research Division

Make Another Selection

# State of North Carolina



## North Carolina Appraisal Board

*ALAN W. SUTTON, JR.*

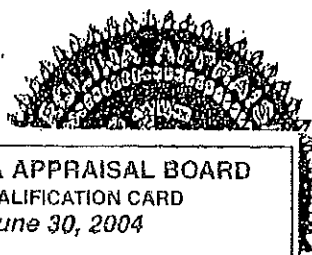
having satisfied the North Carolina Appraisal Board regarding the qualifications to practice as a General Real Estate Appraiser in this State and having complied with the requirements prescribed by law, is hereby certified as a

State-Certified  
General Real Estate Appraiser

Given under and by virtue of the provisions of Article 1 Chapter 93E of the General Statutes of North Carolina, I hereunto set my hand and seal of the North Carolina Appraisal Board at Raleigh on the date below shown:

This certificate shall expire on the 30th day of June following the date shown below unless renewed prior to expiration.

AUGUST 10, 1998



*A. Melton Black, Jr.*

A. Melton Black, Jr.  
Executive Director

NORTH CAROLINA APPRAISAL BOARD APPRAISER QUALIFICATION CARD <i>Expires June 30, 2004</i>		
REGISTRATION / LICENSE / CERTIFICATE HOLDER ALAN W SUTTON JR		
A4198	G	Y
APPRAISER NUMBER	TYPE	NATIONAL REGISTRY
<i>Alan Sutton Jr</i>	<i>A. Melton Black</i>	
APPRAISER'S SIGNATURE	EXECUTIVE DIRECTOR	

REGISTRATION / LICENSE / CERTIFICATE HOLDER

JEANNE J MCNAIRY

A261

G

Y

APPRAISER NUMBER

TYPE

NATIONAL REGISTRY

*Jeanne J. McNairy*  
APPRAISER'S SIGNATURE

*Phillip T. Fisher*  
EXECUTIVE DIRECTOR

North Carolina



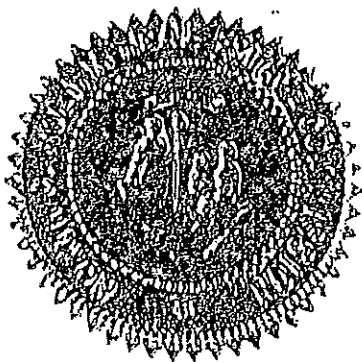
North Carolina  
Real Estate Commission

JEANNE J. MCNAIRY

having satisfied the North Carolina Real Estate Commission and the North Carolina Real Estate Appraisal Committee regarding the qualifications to practice as a General Real Estate Appraiser in this State and having complied with the requirements prescribed by law, is hereby certified as a

State-Certified  
General Real Estate Appraiser

Given under and by virtue of the provisions of Article 5 Chapter 93A of the General Statutes of North Carolina, I hereunto set my hand and seal of the North Carolina Real Estate Commission at Raleigh on the date below shown:



This certificate shall expire on the 30th day of June following the date shown below unless renewed prior to expiration.

January 1, 1991

*Phillip T. Fisher*  
Phillip T. Fisher  
Executive Director

OFFER TO PURCHASE AND CONTRACT

The Anderson Grove Baptist Church, Inc. as Buyer, Temple Emmanuel, Inc. as Seller, hereby offers to purchase and upon acceptance of said offer, agrees to sell and convey, all of that plot, piece or parcel of land described below, together with all improvements located thereon and such fixtures and personal property as are listed below (collectively referred to as the "Property"), upon the following terms and conditions:

1. REAL PROPERTY: Located in the City of Greensboro, County of Guilford, State of North Carolina, being known as and more particularly described as: Street Address 203 Fisher Park Circle, Greensboro, NC Zip 27401 Legal Description: Tax Map 000024, Block 0005 Lot 006.

(X) All A portion of the property in Deed Reference: Book Page No County.) NOTE: Prior to signing this Offer to Purchase and 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, By-Laws, Articles of Incorporation, Rules and Regulations, and other governing documents of the owners' association and/or the subdivision, if applicable.

2. FIXTURES: The following items, if any, are included in the purchase price free of liens: any built-in appliances, light fixtures, ceiling fans, attached floor coverings, blinds, shades, drapery rods and curtain rods, brackets and all related hardware, window and door screens, storm windows, combination doors, awnings, antennas, satellite dishes and receivers, burglar/fire/smoke alarms, pool and spa equipment, solar energy systems, attached fireplace screens, gas logs, fireplace inserts, electric garage door openers with controls, outdoor plants and trees (other than in movable containers), basketball goals, storage sheds, mailboxes, wall and/or door mirrors, and any other items attached or affixed to the Property, EXCEPT the following items: No exceptions

3. PERSONAL PROPERTY: The following personal property is included in the purchase price: Range Oven, Refrigerator, Disposal, All built-in furniture

4. PURCHASE PRICE: The purchase price is \$ 950,000.00 and shall be paid as follows: (a) \$ 10,000.00 EARNEST MONEY DEPOSIT with this offer by cash X personal check bank check certified check other: held in escrow by Kriegsman & Associates Trust Account ("Escrow Agent") until the sale is closed, at which time it will be credited to Buyer, or until this contract is otherwise terminated. In the event: (1) this offer is not accepted; or (2) any of the conditions hereto are not satisfied, then all earnest monies shall be returned to Buyer. 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 this offer is accepted and Buyer breaches this contract, then all earnest monies shall be forfeited upon Seller's request, but receipt of such forfeited earnest monies 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 return or forfeiture of earnest money held in escrow by a broker, the broker is required by state law to retain said earnest money in the broker'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.

- (b) \$ -0- ADDITIONAL EARNEST MONEY DEPOSIT to be paid to Escrow Agent no later than TIME BEING OF THE ESSENCE WITH REGARD TO SAID DATE.
(c) \$ -0- BY ASSUMPTION of the unpaid principal balance and all obligations of Seller on the existing loan(s) secured by a deed of trust on the Property in accordance with the attached Loan Assumption Addendum.
(d) \$ -0- BY SELLER FINANCING in accordance with the attached Seller Financing Addendum.
(e) \$ 940,000.00 BALANCE of the purchase price in cash at Closing.

5. CONDITIONS: (State N/A in each blank that is not a condition to this contract.) (a) Buyer must be able to obtain a FHA VA (attach FHA/VA Financing Addendum) X Conventional X Other: Commercial loan at a X Fixed Rate X Adjustable Rate in the principal amount of (plus any financed VA Funding Fee or FHA MIP) for a term of 20 year(s), at an initial interest rate not to exceed 7 % per annum, with mortgage loan discount points not to exceed % of the loan amount. Buyer shall apply for said loan within 14 days of the Effective Date of this contract. Buyer shall use Buyer's best efforts to secure the lender's customary loan commitment letter on or before July 8, 2003 and to satisfy all terms and conditions of the loan commitment letter by Closing. After the above letter date, Seller may request in writing from Buyer a copy of the loan commitment letter. If Buyer fails to provide Seller a copy of the loan commitment letter or a written waiver of this loan condition within five days of receipt of Seller's request, Seller may terminate this contract by written notice to Buyer at any time thereafter, provided Seller has not then received a copy of the letter or the waiver.

This form jointly approved by: North Carolina Bar Association North Carolina Association of REALTORS®, Inc.



STANDARD FORM 2-T © 7/2002

Buyer Initials

[Handwritten initials]

Seller Initials

[Handwritten initials]

- (b) There must be no restriction, easement, zoning or other governmental regulation that would prevent the reasonable use of the Property for **Church and other related uses** purposes.
- (c) The Property must be in substantially the same or better condition at Closing as on the date of this offer, reasonable wear and tear excepted.
- (d) All deeds of trust, liens and other charges against the Property, not assumed by Buyer, must be paid and satisfied by Seller prior to or at Closing such that cancellation may be promptly obtained following Closing. Seller shall remain obligated to obtain any such cancellations following Closing.
- (e) Title must be delivered at closing by GENERAL WARRANTY DEED unless otherwise stated herein, and must be fee simple marketable and insurable title, free of all encumbrances except: ad valorem taxes for the current year (prorated through the date of Closing); 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.
6. **SPECIAL ASSESSMENTS:** Seller warrants that there are no pending or confirmed governmental special assessments for sidewalk, paving, water, sewer, or other improvements on or adjoining the Property, and no pending or confirmed owners' association special assessments, except as follows: **none**

(Insert "None" or the identification of such assessments, if any.) Seller shall pay all owners' association assessments and all governmental assessments confirmed through the time of Closing, if any, and Buyer shall take title subject to all pending assessments, if any, unless otherwise agreed as follows: **none**

7. **PRORATIONS AND ADJUSTMENTS:** Unless otherwise provided, the following items shall be prorated and either adjusted between the parties or paid at Closing: (a) Ad valorem taxes on real property shall be prorated on a calendar year basis through the date of Closing; (b) Ad valorem taxes on personal property for the entire year shall be paid by the Seller unless the personal property is conveyed to the Buyer, in which case, the personal property taxes shall be prorated on a calendar year basis through the date of Closing; (c) All late listing penalties, if any, shall be paid by Seller; (d) Rents, if any, for the Property shall be prorated through the date of Closing; (e) Owners' association dues and other like charges shall be prorated through the date of Closing. Seller represents that the regular owners' association dues, if any, are \$ **-0-** per **n/a**

8. **CLOSING EXPENSES:** Buyer shall be responsible for all costs with respect to any loan obtained by Buyer. 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. Seller shall pay for preparation of deed and all other documents necessary to perform Seller's obligations under this agreement, and for excise tax (revenue stamps) required by law. If Seller is to pay any of Buyer's expenses associated with the purchase of Property, the amount thereof shall be \$ **-0-**, including any FHA/VA lender and inspection costs that Buyer is not permitted to pay, but excluding any portion disapproved by Buyer's lender.

9. **FUEL:** Buyer agrees to purchase from Seller the fuel, if any, situated in any tank on the Property at the prevailing rate with the cost of measurement thereof, if any, being paid by Seller.

10. **EVIDENCE OF TITLE:** Seller agrees to use his best efforts to deliver to Buyer as soon as reasonably possible after the Effective Date of this contract, copies of all title information in possession of or available to Seller, including but not limited to: title insurance policies, attorneys opinions on title, surveys, covenants, deeds, notes and deeds of trust and easements relating to the Property. Seller authorizes (1) any attorney presently or previously representing Seller to release and disclose any title insurance policy in such attorney's file to Buyer and both Buyer's and Seller's agents and attorneys; and (2) the Property's title insurer or its agent to release and disclose all materials in the Property's title insurer's (or title insurer's agent's) file to Buyer and both Buyer's and Seller's agents and attorneys.

11. **LABOR AND MATERIAL:** Seller shall furnish at Closing an affidavit and indemnification agreement in form satisfactory to Buyer showing that all labor and materials, if any, furnished to the Property within 120 days prior to the date of Closing have been paid for and agreeing to indemnify Buyer against all loss from any cause or claim arising therefrom.

12. **PROPERTY DISCLOSURE AND INSPECTIONS:**

(a) **Property Disclosure:**

Buyer has received a signed copy of the N.C. Residential Property Disclosure Statement prior to the signing of this Offer to Purchase and Contract.

Buyer has NOT received a signed copy of the N.C. Residential Property Disclosure Statement prior to the signing of this Offer to Purchase and Contract and shall have the right to terminate or withdraw this contract without penalty prior to **WHICHEVER OF THE FOLLOWING EVENTS OCCURS FIRST:** (1) the end of the third calendar day following receipt of the Disclosure Statement; (2) the end of the third calendar day following the date the contract was made; or (3) Closing or occupancy by the Buyer in the case of a sale or exchange.

Exempt from N.C. Residential Property Disclosure Statement because (SEE GUIDELINES)

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

Buyer Initials AD

Seller Initials SAO

(b) **Property Inspection:** Unless otherwise stated herein, Buyer shall have the option of inspecting, or obtaining at Buyer's expense inspections, to determine the condition of the Property. Unless otherwise stated herein, it is a condition of this contract that: (i) the built-in appliances, electrical system, plumbing system, heating and cooling systems, roof coverings (including flashing and gutters), doors and windows, exterior surfaces, structural components (including foundations, columns, chimneys, floors, walls, ceilings and roofs), porches and decks, fireplaces and flues, crawl space and attic ventilation systems (if any), water and sewer systems (public and private), shall be performing the function for which intended and shall not be in need of immediate repair; (ii) there shall be no unusual drainage conditions or evidence of excessive moisture adversely affecting the structure(s); and (iii) there shall be no friable asbestos or existing environmental contamination. Any inspections shall be completed and written notice of necessary repairs shall be given to Seller on or before July 8, 2003. Seller shall provide written notice to Buyer of Seller's response within n/a days of Buyer's notice. Buyer is advised to have any inspections made prior to incurring expenses for Closing and in sufficient time to permit any required repairs to be completed by Closing.

(c) **Wood-Destroying Insects:** Unless otherwise stated herein, Buyer shall have the option of obtaining, 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 as to all structures except no exception, there was no visible evidence of wood-destroying insects and containing no indication of visible damage therefrom. The report must be obtained in sufficient time so as to permit treatment, if any, and repairs, if any, to be completed prior to Closing. All treatment required shall be paid for by Seller and completed prior to Closing, unless otherwise agreed upon in writing by the parties. The Buyer is advised that the inspection report described in this paragraph may not always reveal either structural damage or damage caused by agents or organisms other than wood-destroying insects. If new construction, Seller shall provide a standard warranty of termite soil treatment.

(d) **Repairs:** Pursuant to any inspections in (b) and/or (c) above, if any repairs are necessary, Seller shall have the option of completing them or refusing to complete them. If Seller elects not to complete the repairs, then Buyer shall have the option of accepting the Property in its present condition or terminating this contract, in which case all earnest monies shall be refunded. Unless otherwise stated herein, any items not covered by (b) (i), b (ii), b (iii) and (c) above are excluded from repair negotiations under this contract.

(e) **Acceptance:** CLOSING SHALL CONSTITUTE ACCEPTANCE OF EACH OF THE SYSTEMS, ITEMS AND CONDITIONS LISTED ABOVE IN ITS THEN EXISTING CONDITION UNLESS PROVISION IS OTHERWISE MADE IN WRITING.

13. **REASONABLE ACCESS:** Seller will provide reasonable access to the Property (including working, existing utilities) through the earlier of Closing or possession by Buyer, to Buyer or Buyer's representatives for the purposes of appraisal, inspection, and/or evaluation. Buyer may conduct a walk-through inspection of the Property prior to Closing.

14. **CLOSING:** Closing shall be defined as the date and time of recording of the deed. All parties agree to execute any and all documents and papers necessary in connection with Closing and transfer of title on or before August 1, 2003 at a place designated by Buyer. The deed is to be made to The Anderson Grove Baptist Church of Greensboro.

15. **POSSESSION:** Unless otherwise provided herein, possession shall be delivered at Closing. In the event possession is NOT to be delivered at Closing: a Buyer Possession Before Closing Agreement is attached. OR, a Seller Possession After Closing Agreement is attached.

16. **OTHER PROVISIONS AND CONDITIONS:** (ITEMIZE ALL ADDENDA TO THIS CONTRACT AND ATTACH HERETO.)

17. **RISK OF LOSS:** The risk of loss or damage by fire or other casualty prior to Closing shall be upon Seller. If the improvements on the Property are destroyed or materially damaged prior to Closing, Buyer may terminate this contract by written notice delivered to Seller or Seller's agent and all deposits shall be returned to Buyer. In the event Buyer does NOT elect to terminate this contract, Buyer shall be entitled to receive, in addition to the Property, any of the Seller's insurance proceeds payable on account of the damage or destruction applicable to the Property being purchased.

18. **ASSIGNMENTS:** This contract may not be assigned without the written consent of all parties, but if assigned by agreement, then this contract shall be binding on the assignee and his 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.

20. **SURVIVAL:** If any provision herein contained which by its nature and effect is required to be observed, kept or performed after the Closing, it shall survive the Closing and remain binding upon and for the benefit of the parties hereto until fully observed, kept or performed.

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21. **ENTIRE AGREEMENT:** This contract contains the entire agreement of the parties and there are no representations, inducements or other provisions other than those expressed herein. All changes, additions or deletions hereto must be in writing and signed by all parties. Nothing contained herein shall alter any agreement between a REALTOR® or broker and Seller or Buyer as contained in any listing agreement, buyer agency agreement, or any other agency agreement between them.

22. **NOTICE AND EXECUTION:** Any notice or communication to be given to a party herein may be given to the party or to such party's agent. This offer shall become a binding contract (the "Effective Date") when signed by both Buyer and Seller and such signing is communicated to the offering party. This contract is executed under seal in signed multiple originals, all of which together constitute one and the same instrument, with a signed original being retained by each party and each REALTOR® or broker hereto, and the parties adopt the word "SEAL" beside their signatures below.

Buyer acknowledges having made an on-site personal examination of the Property prior to the making of this offer.

THE NORTH CAROLINA ASSOCIATION OF REALTORS®, INC. AND THE NORTH CAROLINA BAR ASSOCIATION MAKE 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.

Date: July 8, 2003  
Buyer Adrian F. Starks (SEAL)  
Adrian F. Starks, Pastor

Date: \_\_\_\_\_  
Buyer \_\_\_\_\_ (SEAL)

Date: 7/10/03 Secretary  
Seller Sharon A. Dickson (SEAL)

Date: 7/10/03 President  
Seller Sharon A. Dickson (SEAL)

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

Date 7-10-03 Firm: Kriegsman & Associates

By: Mel Kriegsman  
(Signature) Mel Kriegsman

Selling Agent/Firm/Phone Esther M. Tinort, Realtor/Broker, The Montgomery-Davis Group Properties, LLC  
Acting as  Buyer's Agent  Seller's (sub)Agent  Dual Agent

Listing Agent/Firm/Phone Mel Kriegsman, Kriegsman & Associates  
Acting as  Seller's (sub)Agent  Dual Agent