

PRIME INDUSTRIAL REAL ESTATE

To Be Offered At PUBLIC AUCTION

119,860 Sq. Ft. Industrial Building on Approx. 10 Acres
Tuesday, November 19th, 2013 12:00 PM Noon

Inspection: Monday, November 18th - 9:00AM to 6:00 PM or by Appointment



Note: A 10% buyer's premium will be added to final bid at auction.
Location: 1312 College Street, Oxford, NC 27565

All announcements made from the block on sale day take precedence over any printed materials. All information is believed to be correct at the time of print. Although information has been obtained from sources deemed reliable, the auctioneer makes no warranty or guarantee expressed or implied, as to the accuracy of the information herein contained. It is for this reason that buyers should avail themselves of the opportunity to make inspection prior to the sale. Sale subject to owner's acceptance and confirmation.

Property Information & Marketing
Liquid Asset Partners: 616-719-5917

Offer in Conjunction with:
Michael Carr - Broker- 678-444-4110
NC Broker Number: 258563 & NC Auctioneers Number: 8509

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Location: 1312 College Street, Oxford, NC 27565

(2) Combined Building Square Footage Total = 119,860 Square Feet

Total Acreage= 10.5 acres

Building 1

Total Warehouse Space: 75,000 Square Feet

Total Office Space: & 3,975 Square Feet

Front Office: 13.5 ft. X 25 ft. 337.5 sq. ft.

Storage Room: 7ft. X 12 ft. 84 sq. ft.

Middle Office 8 ft. X 10.5 ft. 840 sq. ft.

Back Office: 13.5 ft. X 27.5 ft. 371.5 sq. ft.

Attached Trailer: 15 ft. X 55 trailer attached to the outside of the office

Warehouse Office 1: 10 ft. X 10 ft. 100 sq. ft.

Warehouse Office 2: 10 ft. X 6 ft. 60 sq. ft.

Facilities: 2 bathrooms in the warehouse (in the front office area) and 1 in the attached trailer

Loading Docks: 5 truck height loading dock doors and 8 large ground level loading doors

Building 2

Total Warehouse Space: 40,000 Square Feet

Loading Docks: 4 ground level large loading doors

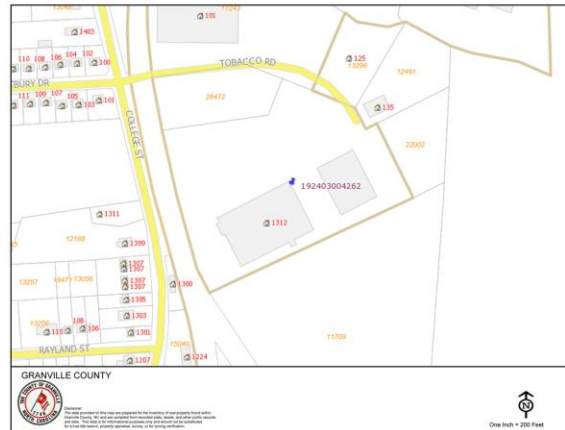
Land Description:

A certain tract of parcel of land lying and being situate in the City of Oxford, Granville county, North Carolina, of the east side of U.S. Highway 15 adjoining the Southern Railroad and thus described:

Beginning at a railroad spike set where the east margin of the right-of-way of Southern Railroad intersects with the centerline of East Westberry Drive, corner of High Price Warehouse property, and run thence with the centerline of East Westberry Drive N. 86° 55' E 354.47 feet to a railroad spike set in the centerline of said East Westberry Drive, thence leaving East Westberry Drive and continuing with the line of the High Price Warehouse property, S 63° 33' E. 440.90 feet to an iron pin in the line of Oxford Auto & Machine Company; thence with the line of Oxford Auto & Machine Company, S. 20° 39' E. 93.52 feet to an iron pin and N 69° 25' E 46.35 feet to an iron pin, corner of Campbell Driveway and Paving Company; thence with the line of Campbell Driveway and Paving Company S. 20° 35' E 302.3 feet to an iron pin; thence S. 69° 18' 845.32 feet to an iron pin in the east margin of the right-of-way of Southern Railroad, N. 21° 25' W. 86.38 feet to an iron pin N. 13° 34' W 95.00 feet to an iron pin, N. 9° 21' W. 370 feet to an iron pin N 7° 34' W 132 feet to an iron pin, N. 5° 04' W. 68 feet to an iron pin, and N. 2° 06' W. 95 feet to the point and place of beginning, containing 12.066 acres more or less, according to the plat and survey entitled "Property of Griffin and Associates" prepared by G-Vance Powell, R.L.S., September 1977.

But Excluding however the two acres of the above described property previously conveyed by Bear Development Corporation to Flat River Baptist to Flat River Baptist Association, Inc. on or about July 7, 2000 by deed recorded with the Granville County Registry at Book 817, page 177, and as per plat thereof recorded with the Granville County Registry at Book 24, page 36, on or about February 28, 2000, consisting of two acres, which property is NOT conveyed by this deed nor including in this conveyance.

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Aerial photograph from 1980's

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City Data:

Population:

2012: 8,575 (98% urban, 2% rural). Population change since 2000: +2.8%

Males: 3,794 (44.3%) Females: 4,781 (55.7%)

Median resident age: 41.4 years North Carolina median age: 41.9 years

Estimated median household income in 2011: \$32,198 (it was \$30,707 in 2000)

Oxford: \$32,198 North Carolina: \$43,916

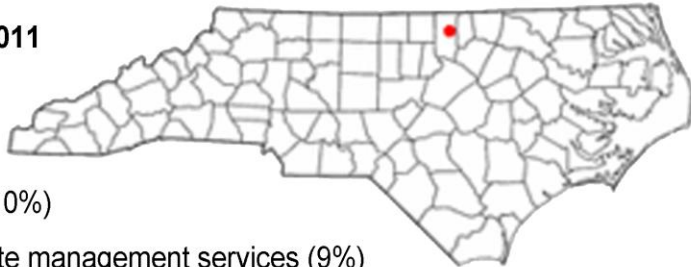
Nearest city with pop. 50,000+: Durham, NC (28.5 miles , pop. 187,035).

Nearest city with pop. 200,000+: Raleigh, NC (34.2 miles , pop. 276,093).

Nearest city with pop. 1,000,000+: Philadelphia, PA (316.4 miles , pop. 1,517,550).

Most common industries in 2007-2011

- Manufacturing (21%)
- Retail trade (15%)
- Health care and social assistance (10%)
- Administrative and support and waste management services (9%)
- Construction (9%)
- Accommodation and food services (7%)
- Other services, except public administration (5%)



Granville County

Granville County is a county located in the U.S. state of North Carolina. As of 2010, the population was 59,916. Its county seat is Oxford.[1] Granville County comprises the Oxford Metropolitan Area, which is a part of the greater Raleigh–Durham–Chapel Hill Combined Statistical Area (CSA) with a population of 1,998,808 as of U.S. Census 2012 Population Estimates.

PUBLIC AUCTION INDUSTRIAL REAL ESTATE

Location: 1312 College Street, Oxford, NC 27565
Tuesday, November 19th, 2013 12:00 PM Noon

**REAL ESTATE TERMS OF SALE
SOLD SUBJECT TO CONFIRMATION OF OWNERS**

1. The Property being sold on an "as is", "as inspected" basis. The Auctioneer, Broker or Owner makes no warranty or guarantee, expressed or implied, as to the condition of the property and its improvements, or its fitness for use for any purpose. Purchasers are relying upon their own examination for its physical character and condition and not upon any representations made by any agents involved, unless such representations are made in writing.
2. The property will be sold subject to the confirmation by the Owner. The Owner will have forty eight (48) hours to accept or reject the high bid.
3. The high bidder will be required to post a \$25,000.00 non-refundable deposit and sign a "Contract To Purchase" at the time of knock down by the Auctioneers. The down payment will be applied to the contract purchase price at the closing and will be held in a trust account as escrow for the Owner.
4. The balance of the purchase price must be paid in cash at the closing within sixty (60) days of auction. The closing will be on or before January 19, 2014 at a place to be designated by the Owner. The Owner will present the successful bidder with a Warranty Deed at the closing. Occupancy to be given upon closing.
5. This property will be conveyed by warranty deed at closing. The property is selling free and clear, with no liens or encumbrances except restrictions and easements of record, and those, if any, not as yet recorded.
6. All taxes will be prorated to the date of closing.
7. Auctioneer/Broker hereby acknowledges that they represent the seller. The Buyer must execute an "Agency Disclosure Statement".
8. A 1% Brokers Co Op Fee will apply for all Real Estate Agents representing a buyer that registers with Michael Carr prior to the auction.
9. The seller shall be responsible for all transfer taxes, deed preparation fees, mortgage releases, and guarantees to convey a good and marketable title.
10. Buyers shall be responsible for mortgage preparation fees and recording fees.
11. Not included in the Sale of the Real Estate: Any Machinery, Equipment or Personal Property. Any item sold at the Auction on November 19th, 2013.
12. High Bid will have a 10% Buyer's Premium added to the total price.

I HAVE READ, UNDERSTAND AND AGREE TO THE ABOVE LISTED TERMS AND CONDITIONS OF AUCTION/SALE.

SIGNED: _____ DATE: _____

PRINTED NAME: _____ TELEPHONE: _____ FAX: _____

WITNESS: _____ DATE: _____

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OFFER PURCHASE AND CONTRACT

For valuable consideration, the receipt and legal sufficiency of which are hereby acknowledged, Buyer offers to purchase and Seller upon acceptance agrees to sell and convey the Property on the terms and conditions of this Offer To Purchase and Contract and any addendum or modification made in accordance with its terms (together the "Contract").

TERMS AND DEFINITIONS: The terms listed below shall have the respective meaning given them as set forth adjacent to each term.

(a) "Seller": _____

(b) "Buyer": _____

(c) "Property": The Property shall include all that real estate described below together with all appurtenances thereto including the improvements located thereon and the fixtures and personal property listed in Paragraphs 2 and 3 below. NOTE: If the Property will include a manufactured (mobile) home(s), Buyer and Seller should consider including the Manufactured (Mobile) Home provision in the Additional Provisions Addendum (Standard Form 2A1 I-T) with this offer.

Street Address: 1312 College Street Zip: 27565

City: Oxford

County: Granville, North Carolina

NOTE: Governmental authority over taxes, zoning, school districts, utilities and mail delivery may differ from address shown.

Legal Description: (Complete ALL applicable)

Plat Reference: Lot/Unit _____, Block/Section _____, Subdivision/Condominium _____
as shown on Plat Book/Slide 1276 at Page(s) 290

The PIN/PID or other identification number of the Property is: 19 24 03 00 42 62

Other description: _____

Some or all of the Property may be described in Deed Book _____ at Page _____

(d) "Purchase Price": \$ _____

paid in U.S. Dollars upon the following terms:

\$ 25,000.00 BY INITIAL EARNEST MONEY DEPOSIT made
payable to Escrow Agent named in Paragraph 1(f) ___ with this offer ___ cash
___ official bank check ___ wire transfer
\$ _____ BALANCE of the Purchase Price in cash at Settlement

** If winning offer is accepted by
Seller, Deposit is Non-refundable*

Should Buyer fail to deliver Initial Earnest Money Deposit by their due dates, or should any check or other funds paid by Buyer be dishonored, for any reason, by the institution upon which the payment is drawn, Buyer shall have one (1) banking day after written notice to deliver good funds to the payee. In the event Buyer does not timely deliver good funds, Seller shall have the right to terminate this Contract upon written notice to Buyer.

(e) "Earnest Money Deposit": The Initial Earnest Money Deposit, the Additional Earnest Money Deposit and any other earnest monies paid in connection with this transaction, hereinafter collectively referred to as "Earnest Money Deposit", shall be deposited and held in escrow by Escrow Agent until Closing, 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) a condition of any resulting contract is not satisfied~~, then the Earnest Money Deposit shall be refunded to Buyer. In the event of breach of this Contract by Seller, the Earnest Money Deposit shall be refunded to Buyer upon Buyer's request, but such return shall not affect any other remedies available to Buyer for such breach. In the event of breach of this Contract by Buyer, the Earnest Money Deposit shall be paid to Seller upon Seller's request as liquidated damages and as Seller's sole and exclusive remedy for such breach, ~~but without limiting Seller's rights under Paragraphs 4(d) and 4(e) for damage to the Property or Seller's right to retain the Due Diligence Fee.~~ It is acknowledged by the parties that payment of the Earnest Money Deposit to Seller in the event of a breach of this Contract by Buyer is compensatory and not punitive, such amount being a reasonable estimation of the actual loss that Seller would incur as a result of such breach. The payment of the Earnest Money Deposit to Seller shall not constitute a penalty or forfeiture but actual compensation for Seller's anticipated loss, both parties acknowledging the difficulty determining Seller's actual damages for such breach. If legal proceedings are brought by Buyer or Seller against the other to recover the Earnest Money Deposit, the prevailing party in the proceeding shall be entitled to recover from the non-prevailing party reasonable attorney fees and court costs incurred in connection with the proceeding.

(f) "Escrow Agent" (insert name): _____ **NOTE:** In the event of a dispute between Seller and Buyer over the disposition of the Earnest Money Deposit held in escrow, a licensed real estate broker ("Broker") is required by state law (and Escrow Agent, if not a Broker, hereby agrees) to retain the Earnest Money Deposit in the Escrow Agent's trust or escrow account until Escrow Agent has obtained a written release from the parties consenting to its disposition or until disbursement is ordered by a court of competent jurisdiction. Alternatively, if a Broker or an attorney licensed to practice law in North Carolina ("Attorney") is holding the Earnest Money Deposit, the Broker or Attorney may deposit the disputed monies with the appropriate clerk of court in accordance with the provisions of N.C.G.S. §93A-12.

THE PARTIES AGREE THAT A REAL ESTATE BROKERAGE FIRM ACTING AS ESCROW AGENT MAY PLACE THE EARNEST MONEY DEPOSIT IN AN INTEREST BEARING TRUST ACCOUNT AND THAT ANY INTEREST EARNED THEREON SHALL BE DISBURSED TO THE ESCROW AGENT MONTHLY IN CONSIDERATION OF THE EXPENSES INCURRED BY MAINTAINING SUCH ACCOUNT AND RECORDS ASSOCIATED THEREWITH.

(g) "Effective Date": The date that: (1) the last one of Buyer and Seller has signed or initialed this offer or the final counteroffer, if any, and (2) such signing or initialing is communicated to the party making the offer or counteroffer, as the case may be.

(h) "Due Diligence": Buyer's opportunity during the Due Diligence Period to investigate the Property is prior to the date of the auction.

** Property Sold AS-IS*

(i) "Settlement": The proper execution and delivery to the closing attorney of all documents necessary to complete the transaction contemplated by this Contract, including the deed, settlement statement, deed of trust and other loan or conveyance documents, and the closing attorney's receipt of all funds necessary to complete such transaction.

(j) "Settlement Date": The parties agree that Settlement will take place on or before Jan. 19, 2014 (the "Settlement Date"), unless otherwise agreed in writing, at a time and place designated by Buyer.

(k) "Closing": The completion of the legal process which results in the transfer of title to the Property from Seller to Buyer, which includes the following steps: (1) the Settlement (defined above); (2) the completion of a satisfactory title update to the Property following the Settlement; (3) the closing attorney's receipt of authorization to disburse all necessary funds; and (4) recordation in the appropriate county registry of the deed(s) and deed(s) of trust, if any, which shall take place as soon as reasonably possible for the closing attorney after Settlement. Upon Closing, the proceeds of sale shall be disbursed by the closing attorney in accordance with the settlement statement and the provisions of Chapter 45A of the North Carolina General Statutes. If the title update should reveal unexpected liens, encumbrances or other title defects, or if the closing attorney is not authorized to disburse all necessary funds, then the Closing shall be suspended and the Settlement deemed delayed under Paragraph 13 (Delay in Settlement/Closing).

WARNING: The North Carolina State Bar has determined that the performance of most acts and services required for a closing constitutes the practice of law and must be performed only by an attorney licensed to practice law in North Carolina. State law prohibits unlicensed individuals or firms from rendering legal services or advice. Although non-attorney settlement agents may perform limited services in connection with a closing, they may not perform all the acts and services required to complete a closing. A closing involves significant legal issues that should be handled by an attorney. Accordingly it is the position of the North Carolina Bar Association and the North Carolina Association of REALTORS® that all buyers should hire an attorney licensed in North Carolina to perform a closing.

(l) **"Special Assessments"**: A charge against the Property by a governmental authority in addition to ad valorem taxes and recurring governmental service fees levied with such taxes, or by an owners' association in addition to any regular assessment (dues), either of which may be a lien against the Property. A Special Assessment may be either proposed or confirmed.

(m) **"Proposed Special Assessment"**: A Special Assessment that is under formal consideration but which has not been approved prior to Settlement.

(n) **"Confirmed Special Assessment"**: A Special Assessment that has been approved prior to Settlement whether or not it is fully payable at time of Settlement.

2. FIXTURES: The following items, if any, are deemed fixtures and are included in the Purchase Price free of liens: range/stove/oven, 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/carbon monoxide/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, attached wall and/or door mirrors, fuel tank(s) whether attached or buried and including contents, if any, as of Settlement, landscape and/or foundation lighting, invisible fencing including all related equipment, lawn irrigation systems and all related equipment, water softener/conditioner and filter equipment and any other items attached or affixed to the Property, EXCEPT the following items which are leased or not owned by Seller or which Seller does not intend to convey: _____

(NOTE: Seller and Buyer should confirm whether fuel tanks, antennas, satellite dishes and receivers, alarm systems, and other items listed above are leased or not owned by Seller and should be entered in the blank above.)

3. PERSONAL PROPERTY: The following personal property shall be transferred to Buyer at no value at Closing: _____

(NOTE: Buyer is advised to consult with Buyer's lender to assure that the Personal Property items listed above can be included in this Contract.)

4. BUYER'S DUE DILIGENCE PROCESS:

All inspections to be done before the auction date.

(a) **Property Investigation:** During the Due Diligence Period (before the date of the auction), Buyer or Buyer's agents or representatives, at Buyer's expense, shall be entitled to conduct all desired tests, surveys, appraisals, investigations, examinations and inspections of the Property as Buyer deems appropriate, including but NOT limited to the following:

(iii) **Insurance:** Investigation of the availability and cost of insurance for the Property.

(iv) **Appraisals:** An appraisal of the Property.

(v) **Survey:** A survey to determine whether the property is suitable for Buyer's intended use and the location of easements, setbacks, property boundaries and other issues which may or may not constitute title defects.

(vi) **Zoning and Governmental Regulation:** Investigation of current or proposed zoning or other governmental regulation that may affect Buyer's intended use of the Property, adjacent land uses, planned or proposed road construction, and school attendance zones.

(vii) **Flood Hazard:** Investigation of potential flood hazards on the Property, and/or any requirement to purchase flood insurance in order to obtain the Loan.

- (b) **Indemnity:** Buyer will indemnify and hold Seller harmless from all loss, damage, claims, suits or costs, which shall arise out of any contract, agreement, or injury to any person or property as a result of any activities of Buyer and Buyer's agents and contractors relating to the Property except for any loss, damage, claim, suit or cost arising out of pre-existing conditions of the Property and/or out of Seller's negligence or willful acts or omissions. This indemnity shall survive this Contract and any termination hereof.

(c) **CLOSING SHALL CONSTITUTE ACCEPTANCE OF THE PROPERTY IN ITS THEN EXISTING CONDITION UNLESS PROVISION IS OTHERWISE MADE IN WRITING.**

5. BUYER REPRESENTATIONS:

Loan: Buyer ___ does ___ does not have to obtain a new loan in order to purchase the Property. **NOTE:** Buyer's obligations under this Contract are not conditioned upon obtaining or closing any loan. Buyer represents that Buyer does not have to obtain a new loan in order to purchase the Property. Seller is advised, prior to signing this offer, to obtain documentation from Buyer which demonstrates that Buyer will be able to close on the Property without the necessity of obtaining a new loan.

- (a). **Performance of Buyer's Financial Obligations:** To the best of Buyer's knowledge, there are no other circumstances or conditions existing as of the date of this offer that would prohibit Buyer from performing Buyer's financial obligations in accordance with this Contract, except as may be specifically set forth herein.

6. BUYER OBLIGATIONS:

- (a) **Responsibility for Proposed Special Assessments:** Buyer shall take title subject to all Proposed Special Assessments.
- (b.) **Responsibility for Certain Costs:** Buyer shall be responsible for all costs with respect to the purchase, appraisal, title search, title insurance, recording the deed and for preparation and recording of all instruments required to secure the balance of the Purchase Price unpaid at Settlement.

7. SELLER REPRESENTATIONS:

- (a) **Ownership:** Seller represents that Seller:
- ☒ has owned the Property for at least one year.
- ___ has owned the Property for less than one year.
- ___ does not yet own the Property.

- (b) **Lead-Based Paint** (check if applicable):

☒ The Property is commercial and was built prior to 1978. Seller is not responsible for any lead based paint.

(c) OIL AND GAS RIGHTS DISCLOSURE:

Oil and gas rights can be severed from the title to real property by conveyance (deed) of the oil and gas rights from the owner or by reservation of the oil and gas rights by the owner. If oil and gas rights are or will be severed from the property, the owner of those rights may have the perpetual right to drill, mine, explore, and remove any of the subsurface oil or gas resources on or from the property either directly from the surface of the property or from a nearby location. With regard to the severance of oil and gas rights, Seller makes the following disclosures:

Yes No No Representation

Buyer Initials 1. Oil and gas rights were severed from the property by a previous owner.

Buyer Initials 2. Seller has severed the oil and gas rights from the property

Yes No

Buyer Initials 3. Seller intends to sever the oil and gas rights from the property prior to transfer of title to Buyer.

8. SELLERS OBLIGATIONS:

- * Property Sold AS-IS.*
- (a) **Removal of Seller's Property:** Seller shall remove, by the date possession is made available to Buyer, all personal property which is not a part of the purchase and all garbage and debris from the Property. ** Any items not sold at Auction or removed by the seller, shall be deemed abandoned to buyer by Dec. 19.*
- (b) **Affidavit and Indemnification Agreement:** Seller shall furnish at Settlement an affidavit and indemnification agreement in form satisfactory to Buyer and Buyer's title insurer, if any, executed by Seller and any person or entity who has performed or furnished labor, services, materials or rental equipment as described in N.C.G.S. §44A-8 to the Property within 120 days prior to the date of Settlement verifying that each such person or entity has been paid in full and agreeing to indemnify Buyer, Buyer's lender(s) and Buyer's title insurer against all loss from any cause or claim arising therefrom.
- (c) **Payment and Satisfaction of Liens:** All deeds of trust, deferred ad valorem taxes, liens and other charges against the Property, not assumed by Buyer, must be paid and satisfied by Seller prior to or at Settlement such that cancellation may be promptly obtained following Closing. Seller shall remain obligated to obtain any such cancellations following Closing.
- (d) **Title, Legal Access:** Seller shall execute and deliver a GENERAL WARRANTY DEED for the Property at Settlement unless otherwise stated herein, which shall convey fee simple marketable and insurable title, free of all encumbrances and defects which would be revealed by a current and accurate survey of the Property, except: ad valorem taxes for the current year (prorated through the date of Settlement); 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 in writing. The Property must have legal access to a public right of way.
- (e) **Buyer Expenses:** Buyer shall pay all costs toward any of Buyer's expenses associated with the purchase of the Property.
- (f) **Seller's Failure to Comply or Breach:** If Seller fails to materially comply with any of Seller's obligations under this Paragraph 8 or Seller materially breaches this Contract, and Buyer elects to terminate this Contract as a result of such failure or breach, then the Earnest Money Deposit and the Due Diligence Fee shall be refunded to Buyer and Seller shall reimburse to Buyer the reasonable costs actually incurred by Buyer in connection with Buyer's Due Diligence without affecting any other remedies. If legal proceedings are brought by Buyer against Seller to recover the Earnest Money Deposit, the Due Diligence Fee and/or the reasonable costs actually incurred by Buyer in connection with Buyer's Due Diligence, the prevailing party in the proceeding shall be entitled to recover from the non-prevailing party reasonable attorney fees and court costs incurred in connection with the proceeding.

9. **PRORATIONS AND ADJUSTMENTS:** Unless otherwise provided, the following items shall be prorated through the date of Settlement and either adjusted between the parties or paid at Settlement:

- (a) Taxes on Real Property: Ad valorem taxes and recurring governmental service fees levied with such taxes on real property shall be prorated on a calendar year basis;
- (b) Taxes on Personal Property: Ad valorem taxes on personal property for the entire year shall be paid by Seller unless the personal property is conveyed to Buyer, in which case, the personal property taxes shall be prorated on a calendar year basis;
- (c) Rents: Rents, if any, for the Property;

- 10 CONDITION OF PROPERTY AT CLOSING:** Buyer's obligation to complete the transaction contemplated by this Contract shall be contingent upon the Property being in substantially the same or better condition at Closing as on the date of this offer, reasonable wear and tear excepted.
- 11 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 the Earnest Money Deposit and any Due Diligence Fee shall be refunded 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 Seller's insurance proceeds payable on account of the damage or destruction applicable to the Property being purchased. Seller is advised not to cancel existing insurance on the Property until after confirming recordation of the deed.
- 12 DELAY IN SETTLEMENT/CLOSING:** Absent agreement to the contrary in this Contract or any subsequent modification thereto, if a party is unable to complete Settlement by the Settlement Date but intends to complete the transaction and is acting in good faith and with reasonable diligence to proceed to Settlement ("Delaying Party"), and if the other party is ready, willing and able to complete Settlement on the Settlement Date ("Non-Delaying Party") then the Delaying Party shall give as much notice as possible to the Non-Delaying Party and closing attorney and shall be entitled to a delay in Settlement. If the parties fail to complete Settlement and Closing within fourteen (14) days of the Settlement Date, or to further extend the Settlement Date by written agreement, then the Delaying Party shall be in breach and the Non-Delaying Party may terminate this Contract and shall be entitled to enforce any remedies available to such party under this Contract for the breach.
- 13 POSSESSION:** Possession, including all means of access to the Property (keys, codes, garage door openers, etc.), shall be delivered upon Closing.
- 14 ASSIGNMENTS:** This Contract may not be assigned without the written consent of all parties except in connection with a tax- deferred exchange, but if assigned by agreement, then this Contract shall be binding on the assignee and assignee's heirs and **successors**.
- 15 TAX-DEFERRED EXCHANGE:** In the event Buyer or Seller desires to effect a tax-deferred exchange in connection with the conveyance of the Property, Buyer and Seller agree to cooperate in effecting such exchange; provided, however, that the exchanging party shall be responsible for all additional costs associated with such exchange, and provided further, that a non-exchanging party shall not assume any additional liability with respect to such tax-deferred exchange. Buyer and Seller shall execute such additional **documents, including assignment of this Contract in connection therewith, at no cost to the non-exchanging party, as shall be required to give effect to this provision.**
- 16 PARTIES:** This Contract shall be binding upon and shall inure to the benefit of Buyer and Seller and their respective 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.
- 17 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.
- 18 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.
- 19 NOTICE:** Any notice or communication to be given to a party herein may be given to the party or to such party's agent. Any written notice or communication in connection with the transaction contemplated by this Contract may be given to a party or a party's agent by sending or transmitting it to any mailing address, email address or fax number set forth in the "Notice Information" section below. Seller and Buyer agree that the "Notice Information" and "Escrow Acknowledgment" sections below shall not constitute a material part of this Contract, and that the addition or modification of any information therein shall not constitute a rejection of an offer or the creation of a counteroffer.

20 **EXECUTION:** This Contract may be signed in multiple originals or counterparts, all of which together constitute one and the same instrument, and the parties adopt as their seals the word "SEAL" beside their signatures below.

23. **COMPUTATION OF DAYS:** Unless otherwise provided, for purposes of this Contract, the term "days" shall mean consecutive calendar days, including Saturdays, Sundays, and holidays, whether federal, state, local or religious. For the purposes of calculating days, the count of "days" shall begin on the day following the day upon which any act or notice as provided in this Contract was required to be performed or made.

This offer shall become a binding contract on the Effective Date.

Date Nov. 19, 2013

Date: _____

Buyer _____ (SEAL)

Seller _____ (SEAL)

Date: _____

Date: _____

Buyer _____ (SEAL)

Seller _____ (SEAL)

Date: _____

Date: _____

Buyer _____ (SEAL)

Seller _____ (SEAL)

PRIME INDUSTRIAL REAL ESTATE

To Be Offered At PUBLIC AUCTION

119,860 Sq. Ft. Industrial Building on Approx. 10 Acres
Tuesday, November 19th, 2013 12:00 PM Noon

Inspection: Monday, November 18th - 9:00AM to 6:00 PM or by Appointment



Note: A 10% buyer's premium will be added to final bid at auction.
Location: 1312 College Street, Oxford, NC 27565

All announcements made from the block on sale day take precedence over any printed materials. All information is believed to be correct at the time of print. Although information has been obtained from sources deemed reliable, the auctioneer makes no warranty or guarantee expressed or implied, as to the accuracy of the information herein contained. It is for this reason that buyers should avail themselves of the opportunity to make inspection prior to the sale. Sale subject to owner's acceptance and confirmation.

Property Information & Marketing
Liquid Asset Partners: 616-719-5917

Offer in Conjunction with:
Michael Carr - Broker- 678-444-4110
NC Broker Number: 258563 & NC Auctioneers Number: 8509