



TOWN COUNCIL MINUTES

REGULAR MEETING

**November 18, 2014 @ 6:30
p.m. or soon thereafter**

The Kure Beach Town Council held their regular meeting on Tuesday, November 18, 2014 at 6:30 p.m. The Town Attorney was present and there was a quorum of Council present.

COUNCIL MEMBERS PRESENT

Mayor Dean Lambeth
Mayor Pro Tem Craig Bloszinsky
Commissioner Emilie Swearingen
Commissioner Steve Pagley

COUNCIL MEMBERS ABSENT

Commissioner David Heglar

STAFF PRESENT

Finance Officer – Arlen Copenhaver
Building Inspector – John Batson
Public Works Director – Sonny Beeker
Town Clerk – Nancy Avery

CALL TO ORDER AND WELCOME

Mayor Dean Lambeth called the meeting to order at 6:30 p.m. Reverend Thomas Williams led the invocation and Mayor Lambeth led the Pledge of Allegiance.

APPROVAL OF CONSENT AGENDA ITEMS

1. Approve permanently moving the meeting time for the Parks and Recreation Advisory Board to 4:00 p.m. on the second Tuesday of each month.
2. YTD Finance Report
3. Approve Meeting Minutes:
 - October 21, 2014 Regular
 - October 21, 2014 Closed

MOTION - Commissioner Swearingen made the motion to approve the Consent Agenda Items, as presented.

SECOND – Commissioner Pagley

VOTE – Unanimous

ADOPTION OF THE AGENDA

MOTION – Mayor Pro Tem Bloszinsky made the motion to adopt the agenda with two additions:

1. Add a closed session (Lambeth)
2. Add “Dow Project” under Old Business (Swearingen)

SECOND – Commissioner Pagley

VOTE – Unanimous



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DISCUSSION AND CONSIDERATION OF COMMITTEE BUSINESS

1. Shoreline Access, Beach Protection & Parking Committee

a. Corral Work

Chairman Gonsalves stated some trees would need to be removed and others trimmed in the corral area for fencing for public parking.

MOTION – Commissioner Pagley made the motion for Public Works Director Beeker to work with Chairman Gonsalves to remove and/or trim trees in the corral area, as needed.

SECOND – Mayor Pro Tem Bloszinsky

VOTE – Unanimous

b. Bicycle Brochure

Chairman Gonsalves stated the committee thinks it is advantageous to make brochures with bike rules and regulations.

CONSENSUS – Committee is to bring a draft of the brochure to Council to approve before going any further.

DISCUSSION AND CONSIDERATION OF DEPARTMENT HEAD BUSINESS

1. Administration and Finance

a. Suggested Dates for 2015 Council Retreat: Monday, January 26th and/or Tuesday, January 27th

MOTION – Commissioner Swearingen made the motion to schedule the Council Retreat, beginning at 8:00 a.m., on January 26th, with January 27th as a possible hold-over day.

SECOND – Commissioner Pagley

VOTE – Unanimous

b. Finance Officer Copenhaver stated he needed Council to approve Resolution R14-11, financing terms with BB&T bank for purchase of two 2015 Police vehicles at a cost not to exceed \$48,875 at a rate of 2.19 percent, not to exceed four years.

MOTION – Commissioner Pagley made the motion to move forward with financing, as presented (approving Resolution R14-11).

SECOND – Commissioner Swearingen

VOTE – Unanimous

Said Resolution is herein incorporated as part of these minutes.



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DISCUSSION AND CONSIDERATION OF OLD BUSINESS

1. Polar Plunge Details/Fee Waiver

Event Marketing Coordinator Keely reviewed details of the upcoming Special Olympics Polar Plunge to be held on February 21, 2015, and asked Council to approve the following:

- Closing Atlantic Avenue from K to L Avenues to vehicle traffic on February 21st from early morning hours through 5:00 p.m.
- Use of food trucks
- Closing of streets for race north of K Avenue, as needed
- Waiving of fees, since this is a non-profit organization

MOTION – Commissioner Pagley made the motion to approve the four items requested above.

SECOND – Commissioner Swearingen

VOTE – Unanimous

2. Island of Lights New Year's Eve Countdown

Ms. Keely also requested that Council approve closing Atlantic Avenue from K Avenue to L Avenue, for the Island of Lights New Year's Eve Countdown.

MOTION – Commissioner Pagley made the motion to close Atlantic Avenue from K Avenue to L Avenue, on Wednesday, December 31st, to accommodate the New Year's Eve Countdown.

SECOND – Commissioner Swearingen

VOTE – Unanimous

3. Department Head Succession Planning January Meeting Schedule

CONSENSUS – Schedule the Department Head Succession Planning at the end of the day during the January Council Retreat.

4. Dow Project

Commissioner Swearingen stated the following:

- A couple of months ago when Council discussed the Dow Project, she mentioned she had a Coast Guard contact, however, he has been transferred.
- At the last meeting of the Inlet Association, she spoke with Skippy Winner, who was around when the project was going on. Mr. Winner said there isn't just the pipe in the ocean, but there is also a huge round copper basin that collected the water and pumped it through the pipe. He said it would cost even more money to remove that.
- Mr. Winner has done salvaging all his life and is working on the boardwalk at Carolina Beach. He said that since the structure is metal and is corroding, it won't



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hold buoys, and any buoys put there will have to constantly be replaced, especially during storms.

- Mr. Winner suggested putting signs in the ocean at the site where people can read them instead of on the beach. This would require installation of pylons and the signage would have to be removed before major storms.

DISCUSSION AND CONSIDERATION OF NEW BUSINESS

1. Update on TDA funds from unincorporated areas for inlet dredging

Mayor Lambeth said there is a sheet in the agenda packet with information on inlet dredging. There is a million dollars in the bank that will be used for inlet dredging. After that, TDA gets the biggest chunk of the money at 65 percent and we get one-third of it. He stated that State Representative Ted Davis said he wasn't aware that TDA received these funds.

Mayor Pro Tem Bloszinsky stated:

- It comes down to the point that we have money we never had before for the inlet and it is the money from the ROT funds from the unincorporated areas.
- The money may be used for any of the inlets for dredging. That is the good news.
- More good news is that we may get to use some of the money from the unincorporated areas in the future.
- The bad news is that it's not as much as we expected it to be, plus we have to use some of it for marketing instead of sand.
- More bad news is that this means we will still have to continue to contribute for maintenance costs for the Carolina Beach inlet in the range of \$4,500 and \$5,600 per year.

CLOSED SESSION

MOTION – Mayor Lambeth made the motion to go into closed session at 7:09 p.m., as per N.C. General Statute 143-318.11 (a) (5) “for the purpose of instructing staff or negotiating agent concerning position for negotiating price and other material terms of a contract or proposed contract for acquisition of real property.”

SECOND – Commissioner Pagley

VOTE – Unanimous

MOTION – Mayor Lambeth made the motion to return to open session at 7:49 p.m.

SECOND – Commissioner Pagley

VOTE – Unanimous

MOTION – Mayor Lambeth made the motion to:

- Approve an offer to purchase and contract for land located at 334 S. 4th Avenue, at an estimated cost of \$115,000 with a closing date of December 11, 2014.

and all liability, claim, loss, damage, suit, or expense that Firm may incur either as a result of Buyer's selection and use of any such provider or Buyer's election not to have one or more of such services performed.

- Buyer acknowledges receipt of a sample copy of an Offer to Purchase And Contract for review purposes.
- Buyer acknowledges receipt of a copy of the brochure *Questions and Answers on: Home Inspections*.
- Buyer acknowledges receipt of a sample copy of a Professional Services Disclosure and Election form (form #760) for review purposes.

11. **HOME WARRANTY.** The seller of any property Buyer may be interested in buying may or may not provide a home warranty as a part of any sale. If the seller does not provide a home warranty, Buyer may elect to purchase one. Buyer understands that although Firm will assist Buyer in identifying available home warranty products, Buyer must refer specific questions regarding coverage afforded by any such product to the provider thereof. If Firm assists Buyer in obtaining a home warranty, a fee of n/a will be offered to Firm by the person or entity through or from which any home warranty is obtained as compensation to Firm for its assistance in obtaining the home warranty, and Buyer hereby consents to Firm's receipt of such fee.

12. **CONFIDENTIALITY OF OFFERS.** Real estate brokers are prohibited by N.C. Real Estate Commission rule from disclosing the price or other material terms contained in a party's offer to purchase, sell, lease, rent or option real property to a competing party without the express authority of the party making the offer. However, sellers may elect not to treat the existence, terms, or conditions of any offers Buyer may make as confidential. Additionally, sellers may elect not to disclose or authorize seller's agent to disclose the existence of any other offer(s).

13. **ADDITIONAL PROVISIONS.**

This agreement is specific to the above listed property

14. **DUAL AGENCY.** Buyer understands that the potential for dual agency will arise if Buyer becomes interested in viewing property listed with Firm. Firm may represent more than one party in the same transaction only with the knowledge and informed consent of all parties for whom Firm acts.

(a) **Disclosure of Information.** In the event Firm serves as a dual agent, Buyer agrees that without permission from the party about whom the information pertains, Firm shall not disclose to the other party the following information:

- (1) that a party may agree to a price, terms, or any conditions of sale other than those offered;
- (2) the motivation of a party for engaging in the transaction, unless disclosure is otherwise required by statute or rule; and
- (3) any information about a party which that party has identified as confidential unless disclosure is otherwise required by statute or rule.

(b) **Firm's Role as Dual Agent.** If Firm serves as agent for both Buyer and a seller in a transaction, Firm shall make every reasonable effort to represent Buyer and seller in a balanced and fair manner. Firm shall also make every reasonable effort to encourage and effect communication and negotiation between Buyer and seller. Buyer understands and acknowledges that:

- (1) Prior to the time dual agency occurs, Firm will act as Buyer's exclusive agent;
- (2) In its separate representation of Buyer and seller, Firm may obtain information which, if disclosed, could harm the bargaining position of the party providing such information to Firm;
- (3) Firm is required by law to disclose to Buyer and seller any known or reasonably ascertainable material facts.

Buyer agrees Firm shall not be liable to Buyer for (i) disclosing material facts required by law to be disclosed, and (ii) refusing or failing to disclose other information the law does not require to be disclosed which could harm or compromise one party's bargaining position but could benefit the other party.

(c) **Buyer's Role.** Should Firm become a dual agent, Buyer understands and acknowledges that:

- (1) Buyer has the responsibility of making Buyer's own decisions as to what terms are to be included in any purchase and sale agreement with a seller client of Firm;
- (2) Buyer is fully aware of and understands the implications and consequences of Firm's dual agency role as expressed herein to provide balanced and fair representation of Buyer and seller and to encourage and effect communication between them rather than as an advocate or exclusive agent or representative;
- (3) Buyer has determined that the benefits of dual agency outweigh any disadvantages or adverse consequences;
- (4) Buyer may seek independent legal counsel to assist Buyer with the negotiation and preparation of a purchase and sale agreement or with any matter relating to the transaction which is the subject matter of a purchase and sale agreement.

Buyer and Firm each hereby acknowledge receipt of a signed copy of this Agreement.

THE NORTH CAROLINA ASSOCIATION OF REALTORS®, INC. MAKES NO REPRESENTATION AS TO THE LEGAL VALIDITY OR ADEQUACY OF ANY PROVISION OF THIS FORM IN ANY SPECIFIC TRANSACTION.

Buyer: Town of Kure Beach
Print Name Signature Date

Contact Information: Home 910-458-8216 Work Cell townclerk@tokb.org Email

Mailing Address: 117 Settlers Lane Kure Beach, NC

Buyer:
Print Name Signature Date

Contact Information: Home Work Cell Email

Mailing Address: _____

Entity Buyer: _____
(Name of LLC/Corporation/Partnership/Trust/etc.)

By: Date: _____

Name: _____ Title: _____

Contact Information: Home Work Cell Email

Mailing Address: _____

Firm: Coldwell Banker Sea Coast Advantage Phone: _____
Print Real Estate Firm Name

By: *Lisa Heglar* dotloop verified
11/12/14 4:47PM EST
QCLQ-PY6V-DF7O-WLYN 163274 11/12/2014
Individual Agent Signature Individual License Number Date

Office: Coldwell Banker Sea Coast Advantage

Address: 1001 S. Lake Park Blvd

Office Phone: 910-458-4401 Fax: 910-458-8700 Email: LisaHeglar@seacoastrealty.com

November 13, 2014

Dear Eakes Properties,

This note is to accompany the offer and purchase.

At this time the Town of Kure Beach is making Eakes Properties a cash offer of 112,000.00 for the lot located at 334 S. 4th Ave in Kure Beach. With a 5000.00 earnest money deposit.

We are asking for a Due diligence period for review for the following reasons.

1. Council will need to have a meeting for planning purposes in regard to the subject lot. This will hopefully take place within the next 7-10 days based on the commissioner's schedules.
2. There is currently a large concrete pad on this property that use to be a floor for an office and warehouse that were located on the property. Due to the damages sustained to the structure after one of our major hurricanes years ago the structure was removed but the concrete has remained. Cost of the removal, grading as well as a drainage issue that is well known to the back far right of this particular lot will need to be dealt with by the town. These are items and cost that must be discussed and voted on for the approval of those funds. This process is needed to rectify those concerns/deficits. Although they know they would be taking the property as it is still a process that the town will be required to go through in regard to that matter.
3. The town is making a clean offer but also making sure you know and understand their process and that is why they are asking for a slight due diligence period to have time to have the required meetings. If for any reason the process moves faster the town will be more than happy to close on the subject property sooner. It will take a majority vote for this process to go forward which is covered in the due diligence process.

If there are any other questions please feel free to ask. I look forward to working with Libby Harriss to meet a mutual agreement for all parties and move this along as quickly as possible. We all in this transaction are aware of the proceeds being donated to Mrs. Doris Eakes charity and know that she would be pleased with the job done so far and we look forward to being a very small part of all her efforts and legacy now being carried out by her family. She would be proud!

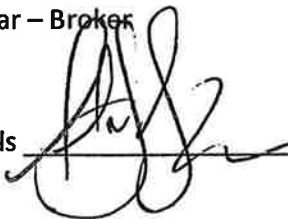
Libby Harriss will contact with any feedback or questions and I in closing look forward to hearing from her. She can contact me at 910-200-8975 or my email at LisaHeglar@seacoastrealty.com

Respectfully,

Lisa R. Heglar – Broker

Buyer Initials _____

Sellers Initials _____



OFFER TO PURCHASE AND CONTRACT - VACANT LOT/LAND
 [Consult "Guidelines" (form 12G) for guidance in completing this form]

NOTE: This contract is intended for unimproved real property that Buyer will purchase only for personal use and does not have immediate plans to subdivide. It should not be used to sell property that is being subdivided unless the property has been platted, properly approved and recorded with the register of deeds as of the date of the contract. If Seller is Buyer's builder and the sale involves the construction of a new single family dwelling prior to closing, use the standard Offer to Purchase and Contract—New Construction (Form 800-T) or, if the construction is completed, use the Offer to Purchase and Contract (Form 2-T) with the New Construction Addendum (Form 2A3-T).

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").

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

(a) **"Seller":** Eakes Properties

(b) **"Buyer":** Town of Kure Beach

(c) **"Property":** The Property shall include all that real estate described below together with all appurtenances thereto including the improvements located thereon. **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 2A11-T) with this offer.

Street Address: 334 S. 4th Ave

City: Kure Beach Zip: 28449

County: New Hanover 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 41 Block/Section 3 Subdivision/Condominium _____

Kure Beach, as shown on Plat Book/Slide _____ at Page(s) _____

The PIN/PID or other identification number of the Property is: 3039-00-4887-000

Other description: Vacant lot

Some or all of the Property may be described in Deed Book 1587 at Page 0068

(d) **"Purchase Price":**

\$ 112,000.00

\$ _____

\$ 5000.00

\$ _____

\$ _____

\$ _____

\$ 107,000.00

paid in U.S. Dollars upon the following terms:
 BY DUE DILIGENCE FEE made payable and delivered to Seller by the Effective Date

BY INITIAL EARNEST MONEY DEPOSIT made payable and delivered to Escrow Agent named in Paragraph 1(f) by cash personal check official bank check wire transfer, EITHER with this offer OR within five (5) days of the Effective Date of this Contract.

BY (ADDITIONAL) EARNEST MONEY DEPOSIT made payable and delivered to Escrow Agent named in Paragraph 1(f) by cash or immediately available funds such as official bank check or wire transfer no later than **TIME**

BEING OF THE ESSENCE with regard to said date.

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 (Standard Form 2A6-T).

BY SELLER FINANCING in accordance with the attached Seller Financing Addendum (Standard Form 2A5-T).

BALANCE of the Purchase Price in cash at Settlement (some or all of which may be paid with the proceeds of a new loan)



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



STANDARD FORM 12-T
 Revised 7/2014
 © 7/2014

Buyer initials AW Seller initials

(k) "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.

(l) "Settlement Date": The parties agree that Settlement will take place on 12/11/2014
(the "Settlement Date"), unless otherwise agreed in writing, at a time and place designated by Buyer.

(m) "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.

(n) "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.

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

"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. BUYER'S DUE DILIGENCE PROCESS:

(a) **Loan:** During the Due Diligence Period, Buyer, at Buyer's expense, shall be entitled to pursue qualification for and approval of the Loan if any.

(NOTE: Buyer is advised to consult with Buyer's lender prior to signing this offer to assure that the Due Diligence Period allows sufficient time for the appraisal to be completed and for Buyer's lender to provide Buyer sufficient information to decide whether to proceed with or terminate the transaction since the Loan is not a condition of the Contract.)

(b) **Property Investigation:** During the Due Diligence Period, 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:

- (i) **Soil And Environmental:** Reports to determine whether the soil is suitable for Buyer's intended use and whether there is any environmental contamination, law, rule or regulation that may prohibit, restrict or limit Buyer's intended use.
- (ii) **Septic/Sewer System:** Any applicable investigation(s) to determine: (1) the condition of an existing sewage system, (2) the costs and expenses to install a sewage system approved by an existing Improvement Permit, (3) the availability and expense to connect to a public or community sewer system, and/or (4) whether an Improvement Permit or written evaluation may be obtained from the County Health Department for a suitable ground absorption sewage system.
- (iii) **Water:** Any applicable investigation(s) to determine: (1) the condition of an existing private drinking water well, (2) the costs and expenses to install a private drinking water well approved by an existing Construction Permit, (3) the availability, costs and expenses to connect to a public or community water system, or a shared private well, and/or (4) whether a Construction Permit may be obtained from the County Health Department for a private drinking water well.
- (iv) **Review of Documents:** Review of the Declaration of Restrictive Covenants, Bylaws, Articles of Incorporation, Rules and Regulations, and other governing documents of any applicable owners' association and/or subdivision. If the Property is subject to regulation by an owners' association, it is recommended that Buyer review the completed Owners' Association And Addendum (Standard Form 2A12-T) provided by Seller prior to signing this offer.

Buyer initials *JD* Seller initials

(b) **Other Property:** Buyer does does not have to sell or lease other real property in order to qualify for a new loan or to complete purchase. (NOTE: If Buyer does have to sell, Buyer and Seller should consider including a Contingent Sale Addendum (Standard Form 2A2-T) with this offer.)

(c) **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.

4. BUYER OBLIGATIONS:

(a) **Owners' Association Fees/Charges:** Buyer shall pay any fees required for confirming account payment information on owners' association dues or assessments for payment or proration and any charge made by the owners' association in connection with the disposition of the Property to Buyer, including any transfer and/or document fee imposed by the owners' association.

Buyer shall not be responsible for fees incurred by Seller in completing the Owners' Association Disclosure and Addendum For Properties Exempt from Residential Property Disclosure Statement (Standard Form 2A12-T).

(b) **Responsibility for Proposed Special Assessments:** Buyer shall take title subject to all Proposed Special Assessments.

(c) **Responsibility for Certain Costs:** Buyer shall be responsible for all costs with respect to any loan obtained by Buyer, 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.

5. 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) **Assessments:** To the best of Seller's knowledge there are no Proposed Special Assessments except as follows (Insert "None" or the identification of such assessments, if any): None

Seller warrants that there are no Confirmed Special Assessments except as follows (Insert "None" or the identification of such assessments, if any): None


(c) **Owners' Association(s) and Dues:** To best of Seller's knowledge, ownership of the Property subjects does not subject Buyer to regulation by one or more owners' association(s) and governing documents, which impose various mandatory covenants, conditions and restrictions upon the Property and Buyer's enjoyment thereof, including but not limited to obligations to pay regular assessments (dues) and Special Assessments. If there is an owners' association, then an Owners' Association Disclosure and Addendum For Properties Exempt from Residential Property Disclosure Statement (Standard Form 2A12-T) shall be completed by Seller, at Seller's expense, and must be attached as an addendum to this Contract

(d) **Sewage System Permit:** (Applicable Not Applicable) Seller warrants that the sewage system described in the Improvement Permit attached hereto has been installed, which representation survives Closing, but makes no further representations as to the system.

(e) **Private Drinking Water Well Permit:** (Applicable Not Applicable) Seller warrants that a private drinking water well has been installed, which representation survives Closing, but makes no further representations as to the well. (If well installed after July 1, 2008, attach Improvement Permit hereto.)

6. SELLER OBLIGATIONS:

(a) **Evidence of Title:** Seller agrees to use best efforts to deliver to Buyer as soon as reasonably possible after the Effective Date, copies of all title information in possession of or available to Seller, including but not limited to: title insurance policies, attorney's opinions on title, surveys, covenants, deeds, notes and deeds of trust, leases, 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.

Buyer initials  Seller initials

(l) **Seller's Failure to Comply or Breach:** If Seller fails to materially comply with any of Seller's obligations under this Paragraph 6 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 the 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.

7. **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) **Rents:** Rents, if any, for the Property;
- (c) **Dues:** Owners' association regular assessments (dues) and other like charges.

8. **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.

9. **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.


10. **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 (including any amended Settlement Date agreed to in writing by the parties) or to otherwise 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.

11. **POSSESSION:** Unless otherwise provided herein, possession shall be delivered at Closing as defined in Paragraph 1(m). No alterations, excavations, tree or vegetation removal or other such activities may be done before possession is delivered

12. **OTHER PROVISIONS AND CONDITIONS:** CHECK ALL STANDARD ADDENDA THAT MAY BE A PART OF THIS CONTRACT, IF ANY, AND ATTACH HERETO. ITEMIZE ALL OTHER ADDENDA TO THIS CONTRACT, IF ANY, AND ATTACH HERETO.

(NOTE: UNDER NORTH CAROLINA LAW, REAL ESTATE BROKERS ARE NOT PERMITTED TO DRAFT CONDITIONS OR CONTINGENCIES TO THIS CONTRACT.)

- | | |
|---|---|
| <input type="checkbox"/> Additional Provisions Addendum (Form 2A11-T) | <input type="checkbox"/> Owners' Association Disclosure And Addendum For Properties Exempt from Residential Property Disclosure Statement (Form 2A12-T) |
| <input type="checkbox"/> Additional Signatures Addendum (Form 3-T) | <input type="checkbox"/> Seller Financing Addendum (Form 2A5-T) |
| <input type="checkbox"/> Back-Up Contract Addendum (Form 2A1-T) | <input type="checkbox"/> Short Sale Addendum (Form 2A14-T) |
| <input type="checkbox"/> Contingent Sale Addendum (Form 2A2-T) | |
| <input type="checkbox"/> Loan Assumption Addendum (Form 2A6-T) | |
| <input type="checkbox"/> OTHER: | |

Buyer initials  Seller initials

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.

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

Date: 11/13/14
Buyer: [Signature] (SEAL)

Date: _____
Seller: _____ (SEAL)

Date: _____
Buyer: _____ (SEAL)

Date: _____
Seller: _____ (SEAL)

Entity Buyer:
Town of Kure Beach

Entity Seller:
Eakes Properties

(Name of LLC/Corporation/Partnership/Trust/etc.)

(Name of LLC/Corporation/Partnership/Trust/etc.)

By: Town of Kure Beach [Signature]

By: _____

Name: _____

Name: _____

Title: _____

Title: _____

Date: _____

Date: _____



This instrument has been preaudited in the manner required by the Local Government Budget and Fiscal Control Act.

Allen Copenhagen 11/13/14
Finance Officer Date

[THIS SPACE INTENTIONALLY LEFT BLANK]

ACKNOWLEDGMENT OF RECEIPT OF MONIES

Seller: Eakes Properties ("Seller")

Buyer: Town of Kure Beach ("Buyer")

Property Address: 334 S. 4th Ave Kure Beach, NC ("Property")

SELLER ACKNOWLEDGMENT OF RECEIPT OF DUE DILIGENCE FEE

Paragraph 1(d) of the Offer to Purchase and Contract between Buyer and Seller for the sale of the Property provides for the payment to Seller of a Due Diligence Fee in the amount of \$ _____, receipt of which Seller hereby acknowledges.

Date: _____ Seller: _____
(Signature)

Date: _____ Seller: _____
(Signature)

ESCROW AGENT ACKNOWLEDGMENT OF RECEIPT OF INITIAL EARNEST MONEY DEPOSIT

Paragraph 1(d) of the Offer to Purchase and Contract between Buyer and Seller for the sale of the Property provides for the payment to Escrow Agent of an Initial Earnest Money Deposit in the amount of \$ 5000.00 Escrow Agent as identified in Paragraph 1(f) of the Offer to Purchase and Contract hereby acknowledges receipt of the Initial Earnest Money Deposit and agrees to hold and disburse the same in accordance with the terms of the Offer to Purchase and Contract.

Date: _____ Firm: Realty World - Cape Fear Listing Agent
By: _____
(Signature)

(Print name)

ESCROW AGENT ACKNOWLEDGMENT OF RECEIPT OF (ADDITIONAL) EARNEST MONEY DEPOSIT

Paragraph 1(d) of the Offer to Purchase and Contract between Buyer and Seller for the sale of the Property provides for the payment to Escrow Agent of an (Additional) Earnest Money Deposit in the amount of \$ _____. Escrow Agent as identified in Paragraph 1(f) of the Offer to Purchase and Contract hereby acknowledges receipt of the (Additional) Earnest Money Deposit and agrees to hold and disburse the same in accordance with the terms of the Offer to Purchase and Contract.

Date: _____ Firm: Realty World - Cape Fear Listing Agent
By: _____
(Signature)

(Print name)

WORKING WITH REAL ESTATE AGENTS

When buying or selling real estate, you may find it helpful to have a real estate agent assist you. Real estate agents can provide many useful services and work with you in different ways. In some real estate transactions, the agents work for the seller. In others, the seller and buyer may each have agents. And sometimes the same agents work for both the buyer and the seller. It is important for you to know whether an agent is working for you as **your agent** or simply working **with** you while acting as an agent of the other party.

This brochure addresses the various types of working relationships that may be available to you. It should help you decide which relationship you want to have with a real estate agent. It will also give you useful information about the various services real estate agents can provide buyers and sellers, and it will help explain how real estate agents are paid.

SELLERS

Seller's Agent

If you are selling real estate, you may want to “list” your property for sale with a real estate firm. If so, you will sign a “listing agreement” authorizing the firm and its agents to represent you in your dealings with buyers as your *seller's agent*. You may also be asked to allow agents from other firms to help find a buyer for your property.

Be sure to read and understand the listing agreement before you sign it. Your agent must give you a copy of the listing agreement after you sign it.

Duties to Seller: The listing firm and its agents must • promote your best interests • be loyal to you • follow your lawful instructions • provide you with all material facts that could influence your decisions • use reasonable skill, care and diligence, and • account for all monies they handle for you. Once you have signed the listing agreement, the firm and its agents may not give any confidential information about you to prospective buyers or their agents without your permission so long as they represent you. But **until you sign the listing agreement, you should avoid telling the listing agent anything you would *not* want a buyer to know.**

Services and Compensation: To help you sell your property, the listing firm and its agents will offer to perform a number of services for you. These may include • helping you price your property • advertising and marketing your property • giving you all required property disclosure forms for you to complete • negotiating for you the best possible price and terms • reviewing all written offers with you and • otherwise promoting your interests.

For representing you and helping you sell your property, you will pay the listing firm a sales commission or fee. The listing agreement must state the amount or method for determining the commission or fee and whether you will allow the firm to share its commission with agents representing the buyer.

Dual Agent

You may even permit the listing firm and its agents to represent you **and** a buyer at the same time. This “dual agency relationship” is most likely to happen if an agent with your listing firm is working as a *buyer's agent* with someone who wants to purchase your property. If this occurs and you have not already agreed to a dual agency relationship in your listing agreement, your listing agent will ask you to amend your listing agreement to permit the agent to act as agent for both you and the buyer.

It may be difficult for a *dual agent* to advance the interests of both the buyer and seller. Nevertheless, a *dual agent* must treat buyers and sellers fairly and equally. Although the *dual agent* owes them the same duties, buyers and sellers can prohibit *dual agents* from divulging **certain** confidential information about them to the other party.

treat buyers and sellers fairly and equally. Although the *dual agent* owes them the same duties, buyers and sellers can prohibit *dual agents* from divulging **certain** confidential information about them to the other party.

Some firms also offer a form of dual agency called “designated agency” where one agent in the firm represents the seller and another agent represents the buyer. This option (when available) may allow each “designated agent” to more fully represent each party.

If you choose the “dual agency” option, remember that since a *dual agent’s* loyalty is divided between parties with competing interests, it is especially important that you have a clear understanding of • what your relationship is with the *dual agent* and • what the agent will be doing for you in the transaction. This can best be accomplished by putting the agreement in writing at the earliest possible time.

Seller’s Agent Working With a Buyer

If the real estate agent or firm that you contact does not offer *buyer agency* or you do not want them to act as your *buyer agent*, you can still work with the firm and its agents. However, they will be acting as the *seller’s agent* (or “subagent”). The agent can still help you find and purchase property and provide many of the same services as a *buyer’s agent*. The agent must be fair with you and provide you with any “material facts” (such as a leaky roof) about properties.

But remember, the agent represents the seller - not you - and therefore must try to obtain for the seller the best possible price and terms for the seller’s property. Furthermore, a *seller’s agent* is required to give the seller any information about you (even personal, financial or confidential information) that would help the seller in the sale of his or her property. Agents must tell you *in writing* if they are *sellers’ agents* before you say anything that can help the seller. But **until you are sure that an agent is not a seller’s agent, you should avoid saying anything you do not want a seller to know.**

Sellers’ agents are compensated by the sellers.

FOR BUYER/SELLER

This is not a contract

11/12/2014

Date

Coldwell Banker Sea Coast Advantage

Firm Name

Lisa Heglar

Agent Name

163274

License Number

Disclosure of Seller Subagency

(Complete, if applicable)

When showing you property and assisting you in the purchase of a property, the above agent and firm will represent the SELLER. For more information, see “Seller’s Agent Working with a Buyer” in the brochure.

Agent’s Initials Acknowledging Disclosure:



The North Carolina Real Estate Commission
P.O. Box 17100 • Raleigh, North Carolina 27619-7100
919/875-3700 • Web Site: www.ncrec.state.nc.us
REC 3.45 1/1/09



TOWN OF KURE BEACH

117 Settlers Lane
Kure Beach, N.C. 28449
(910) 458-8216
GENERAL FUND

BRANCH BANKING & TRUST COMPANY
Kure Beach, N.C. 28449

531

051999

DATE CHECK NO. CHECK AMOUNT

11/13/2014 51999 \$5,000.00

PAY ****5 THOUSAND DOLLARS AND 00 CENTS ****

VOID AFTER 90 DAYS

This instrument has been pre-audited in the manner required by the LOCAL GOVERNMENT BUDGET and FISCAL CONTROL ACT.

PAY TO THE ORDER OF

REALTY WORLD-CAPE FEAR
1119A MILITARY CUTOFF RD
WILMINGTON, NC 28405

Alfred Copenhagen MP
[Signature] MP

⑈051999⑈ ⑆053101121⑆0005295016649⑈

2334 - REALTY WORLD-CAPE FEAR

REFERENCE	DATE	DESCRIPTION	AMOUNT	DISCOUNT	NET PAID
11/13/2014	11/13/14		5,000.00	0.00	5,000.00
		334 S 4TH AVE OFF			5,000.00
		DUE DILIGENCE			
		10-420-74-00			

CHECK #	DATE	GROSS	DISCOUNT	CHECK AMOUNT
51999	11/13/14	5,000.00	0.00	5,000.00

