

CONTRACT FOR SALE OF REAL PROPERTY

This Contract of Sale (“Contract”) for the real property known as *10715 Paxtons Place / 4007 Donahue Place, Davidson, North Carolina* is entered as of this ____ day of _____, 20__ (“effective date”), by and between _____ (“Buyer”) and the **United States of America (“Government”)**, by and through the **United States Marshals Service**. The Buyer and the Government are hereafter jointly referred to as the “parties.” Pursuant to 28 C.F.R. §§ 0.111(i) and 0.156, the United States Marshal for the **WESTERN DISTRICT OF NORTH CAROLINA** and/or his designee, is authorized to execute this contract and bind the Government to its terms. Accordingly, the parties enter into this contract based on the following facts, understandings and intentions.

By order of the U.S. District Court for the **UNITED STATES DISTRICT COURT WESTERN DISTRICT OF NORTH CAROLINA CHARLOTTE DIVISION**, the Government owns all of the property described in the **FINAL JUDGMENT OF FORFEITURE IN REM** in the case of **UNITED STATES OF AMERICA v. REAL PROPERTY ASSOCIATED WITH FIRST BENEFICIAL MORTGAGE CORPORATION,**” 3:08CV285-RLV (PA/W), including without limitation, the premises known as *10715 Paxtons Place / 4007 Donahue Place, Davidson, North Carolina*, as described in the United States **FINAL JUDGMENT OF FORFEITURE IN REM**.

1. The property shall be sold “AS IS, WHERE IS” with no warranties or representations whatsoever, except to the extent of the validity of the Opinion and **FINAL JUDGMENT OF FORFEITURE IN REM** which the Government represents and warrants bestowed title to the property to the Government.
2. The Government intends to transfer the property to the Buyer, and the Buyer intends to acquire the property from the Government, on all of the mutual terms, covenants and conditions set forth herein.

NOW, THEREFORE, IN CONSIDERATION of the mutual covenants and promises of the parties, the parties hereto agree as follows:

1. Purchase Price.

Amount of the Purchase Price. The parties agree that the Buyer shall pay to the Government a purchase price for the property in the amount of (**purchase price entered here**) (\$ xxxxx. xx) (“**purchase price**”) in certified check or cashier’s check, at the closing on this property in accordance with the terms of this Contract. Buyer has placed a \$_____ deposit; the outstanding balance due is \$_____.

2. Title.

- a. The Government will convey the property in fee simple to the Buyer by a Special Warranty Deed. The Buyer, at its discretion, will be responsible for its own purchase and review of a current title report for the property.
- b. The Buyer, at its discretion, will be responsible for any survey performed on the property

pursuant to the Buyer's intent to purchase the property.

3. Compliance with Law

- a. Neither party will voluntarily commit, or knowingly permit, any action that will result in a violation of any applicable law concerning the property or any structures or improvements thereon.
- b. This contract shall be governed by and construed in accordance with federal law.

4. Closing.

- a. "Closing" shall mean the delivery of the Special Warranty Deed which conveys title to the property to the Buyer by the Government in exchange for the payment in full of the balance of the purchase price. Closing shall be **thirty calendar days from the date of this contract**. Either party may extend the closing date up to **ten (10) days prior to the closing date** upon written notice to the remaining party for good cause. However, "good cause" shall not include matters or events which exclusively and/or inordinately enhance the bargaining position of the requesting party.
- b. The Buyer shall pay all closing costs in accordance with applicable law.
- c. Failure to settle through no fault of the seller will constitute forfeiture of the deposit.

5. No Further Encumbrances.

- a. After the effective date of this contract, the Government agrees not to enter into any agreements or cause any matter to be recorded that may constitute an exception to the title of the property or be binding on the Buyer after the closing date, without the prior written consent of the Buyer, which the Buyer may withhold at his/her/its own discretion.
- a. The Government further agrees not to authorize any person(s), or entity (or entities) to occupy the property without the written consent of the Buyer.

6. Miscellaneous.

- a. Exclusive contract. This Contract represents the entire agreement between the parties regarding the purchase and sale of the property, and may not be amended except in writing and signed by the parties or their duly authorized representatives. No waiver of any breach of this agreement shall be deemed a waiver of any other or subsequent breach.
- b. Attorney's fees. Each party shall bear the cost of its own attorney's fees, costs and expenses, except as otherwise provided by applicable federal law.
- c. Time of Essence. The parties agree that time is of the essence in this contract. However, the parties recognize the possible need for a reasonable extension under circumstances where the requesting party's good faith and diligence are unable to prevent the delay.

- d. Section Headings. Section headings used herein are for convenience only and shall not be deemed to limit or define the scope of any provision hereof.
- e. Notices. All notices and demands by one party to another shall be made in writing and delivered by personal service or sent by registered or certified mail, or by a reliable overnight courier, to the address of the appropriate party as listed below. All notices and demands sent by mail or overnight courier as described above shall be deemed effective upon mailing.
- f. Condition to Seller's performance: Seller shall have the right, at Seller's sole discretion, to extend the closing date or to terminate the Contract at the convenience of the Government. In the event the Seller elects to terminate the Agreement, the deposit shall be returned to Purchaser and the parties shall have no further obligation under the Agreement

To the Buyer:

(Name, email, address, telephone no.)

With copy to:

To the Government:

US Marshals Service
Asset Forfeiture Division
Attn: Real Property Administrative Office
3601 Pennsy Drive
Landover, MD 20785

- g. Counterparts. This contract may be signed in counterparts by each of the parties thereto.

By and through the signatures affixed below of their duly authorized agents, the parties hereby execute this Contract which shall become effective on the date of the last signature, as indicated below.

_____ (“Buyer”)

Dated: _____

By: _____

(Name)

Buyer signature

Dated: _____

(Name)

US Marshals Service

Title

Seller