

Addendum to Offer to Purchase

Commissioner is the Seller, and his obligations hereunder are contingent upon court approval via confirmation of the sale.

Commissioner is conducting this sale pursuant to the provisions of the N.C. Judicial Sales Act, which shall control in the event that any language of this contract conflicts with said Act. Upon execution and delivery of this Offer to Purchase by Buyer and Seller, Commissioner will promptly file a Report of Sale. The initial upset bid period is 10 days after the date of filing of the Report of Sale. If an upset bid is perfected, then another 10 day upset bid period will follow, until no upset bid is perfected within 10 days of the prior upset bid.

Following expiration of said period(s), without a valid upset bid being filed, Commissioner will apply for a hearing, and move for confirmation of the sale. The Clerk will hold the motion to confirm the sale for up to 10 days to allow any objections to confirmation to be filed. If no objections, the Clerk will sign an Order Confirming Sale without the necessity of a hearing.

Closing shall take place within 21 days after the filing of the confirmation of sale.

The purchaser under this Offer to Purchase has had an opportunity to conduct inspections and understands that the Earnest Money Deposit of 5% of the purchase price is non-refundable if the Purchaser decides to terminate after the Report of Sale is filed.

If there are any contradictions in terms between the Offer to Purchase and this Addendum, this Addendum shall control.

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Brian T Bain, Commissioner for Estate of