

OPTION TO PURCHASE

This OPTION TO PURCHASE ("Option") is granted on the ____ of _____, 20__, by _____ the "Seller," to _____ the "Buyer."

Seller intending to bind Seller, Seller's heirs, successors and assigns, in consideration of the sum of _____ DOLLARS (\$_____) paid to Seller by Buyer, receipt of which is acknowledged, grants to the Buyer, Buyer's heirs, successors, assigns or representatives, the exclusive right and option to purchase all of that certain parcel of land, together with all improvements located therein (collectively, the "Property"), in the City of _____, County of _____, State of _____, and more particularly described as follows: _____ and more particularly described in Deed Book _____, Page _____ of the _____ County Public Registry.

1. Option to Purchase: (a) Seller grants to Buyer, the right to purchase at any time during the time period of this Option the above described property conditioned upon full compliance by Buyer with all terms of this Option. Length of term shall be a period beginning _____, 20__ and expiring _____, 20__, and (b) Seller has also entered into a Ground Lease with Buyer covering said property.

2. Non-Refundable Option Consideration: Buyer has given to Seller the Option Money and other good and valuable considerations, receipt whereof is hereby acknowledged by Seller, as non-refundable option consideration, for the property shown above.

3. Assignment: Buyer may not assign this Option without the express written consent of the Seller.

4. Closing Costs and Credits: (a) Real property taxes on the property and general and special assessments if any, for the current calendar year shall be paid solely by Buyer at closing. (b) Upon the exercise of this Option, Seller shall not credit Buyer with the Option Money toward the purchase price of the property. (c) The "closing costs" shall be all other costs incurred in conjunction with closing and shall be paid at the closing as follows: Seller shall pay the State of North Carolina realty transfer tax payable on the transfer of the Project, all recording costs and other costs relating to any title clearance matters and Seller's attorneys' fees. Buyer shall pay all recording costs relating to the purchase by Buyer of the Property, the cost of any survey and/or inspections obtained, the premium for any owner's policy of title insurance issued in favor of Buyer insuring Buyer's title to the Property and Buyer's attorneys' fees. All other costs and expenses of the transaction contemplated hereby shall be borne by the party incurring the same.

5. Termination: Termination by Buyer shall result in loss of Due Diligence or EMD as liquidated and full, final damages. Termination by Seller may result in an action for specific performance and/or other damages as applicable.

Buyer Printed Name

Seller Printed Name

Buyer Signature

Seller Signature

Buyer Phone Number

Seller Phone Number

Buyer Email

Seller Email