



**WOLTZ**  
**& ASSOCIATES**  
 INC.  
 BROKERS & AUCTIONEERS

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**LEASE OFFERING PURCHASE AGREEMENT**

*(This is a legally binding contract; if not understood, seek competent advice before signing.)*

**AGENCY DISCLOSURE: REALTORS ARE REQUIRED BY LAW AND THEIR CODE OF ETHICS TO TREAT ALL PARTIES TO THE TRANSACTION HONESTLY.** The Seller and the Buyer each confirm that disclosure of the agency relationships described below has been made in writing. (Check **either A or B** below.)

- A. \_\_\_\_\_ The Seller and the Buyer confirm that in connection with the transaction under this Agreement, the Listing Firm, the Selling Firm, and its Agents, are acting on behalf of the Seller as Seller’s agent.
- B. \_\_\_\_\_ The Seller and the Buyer confirm that in connection with the transaction described by this Agreement, the Listing Firm and its Agents are acting on behalf of the Seller as the Seller’s agent, and the Selling Firm and its Agents, by agreement, are acting on behalf of the Buyer as the Buyer’s agent.

THIS AGREEMENT OF PURCHASE AND SALE (**Agreement**) made and entered into this 17 day of August 2023, between Christine E. Slagle, Co-Trustee and Fred H. Jones, Co-Trustee ("**Seller**"), \_\_\_\_\_, ("**Buyer**"), and Woltz & Associates, Inc. ("**Agent**").

**W-I-T-N-E-S-S-E-T-H:**

**TOWER LEASE:** Buyer agrees to buy and Seller agrees to sell and assign all their rights and interest in the cell tower lease known as Offering 14 (hereafter referred to as the "**Property**"). (Complete legal description and terms in attached Lease), as listed in the auction being held August 17, 2023, in Franklin, NC.

**PURCHASE PRICE:** The Purchase Price, which shall be the High Bid plus the five percent (5%) Buyer’s Premium, of the Lease is

\_\_\_\_\_ Dollars  
 (\$ \_\_\_\_\_) ("**Purchase Price**").

**DEPOSIT:** The Buyer has made a deposit of ten percent (10%) of the Contract Sales Price totaling \_\_\_\_\_ Dollars (\$ \_\_\_\_\_) ("**Deposit**") by check/wire in hand paid on the signing of this Agreement, paid by Buyer to Agent; receipt of which is hereby acknowledged. The Deposit shall be placed in Agent’s escrow account until final settlement and may be placed in an interest-bearing account. The Buyer and Seller waive any claim to interest resulting from such Deposit.

**THIS IS A CASH AGREEMENT. THERE IS NO CONTINGENCY FOR BUYER TO OBTAIN FINANCING.** The residue of the purchase price shall be payable as follows: Cash at Settlement on or before October 1, 2023. If closing does not occur on or before October 1, 2023, Buyer shall be in default. Seller may, in its sole discretion, permit closing after this date, and, in such case, shall charge the Buyer interest at the rate of 12% per annum of the total purchase price which shall be due and payable at closing.

The Seller agrees to convey the said Lease without any Warranty. It is agreed that the Lease is being conveyed free and clear of all liens and indebtedness. It is agreed that the Lease is to be conveyed subject to any conditions, easements and restrictions, as provided in Lease, which is attached and made a part of this contract.

**SETTLEMENT EXPENSES/RISK OF LOSS:** The expenses of examination of title and recordation shall be borne by the Buyer. All rents, interest, taxes, insurance and other escrow deposits are to be pro-rated as of settlement. The risk of loss or damage to or destruction of any structure on the premises by any means until the Lease is transferred shall be borne by the Seller.

**DEFAULT:** Should either party hereto default in the performance of its part of this Agreement, the party so defaulting agrees to pay Woltz & Associates, Inc., the full commission the Agent is entitled to by virtue of securing this Agreement. Should the Buyer be the defaulting party, Woltz & Associates, Inc., shall have the right to apply all monies held in escrow toward its costs incurred in the sale of the Lease, and toward Agent's commissions due under this Agreement.

**COMMISSION:** The Seller agrees to pay cash to the Agent for its services, a commission on the sale price of the Lease pursuant to the terms of the Auction Contract as amended, which is incorporated herein by reference.

**ATTORNEY'S FEES:** In any action or proceeding involving a dispute between the Buyer, the Seller and/or the Agent, arising out of this Agreement, or to collect the Agent's Fee, the prevailing party shall be entitled to receive from the other party reasonable attorney's fees to be determined by the court or arbitrator(s).

**POSSESSION:** Possession of the Lease to be given on the date of actual settlement.

**AUCTION TERMS AND CONDITIONS:** This Lease is being sold, assigned "AS IS, WHERE IS." Buyer agrees to comply with all auction terms and conditions and announcements made on day of sale and acknowledge receipt of the Lease Bidder's Package on day of sale. The Buyer's decision to purchase is based upon Buyer's own due diligence rather than upon any information provided by Woltz & Associates, Inc., its agents and representatives.

**FACSIMILIES:** This Agreement may be signed in one or more counterparts, each of which is deemed to be an original, and all of which shall together constitute one of the same original. Documents obtained via facsimile machines shall also be considered as originals.

**PARTIES:** This Agreement shall be binding upon and shall inure to the benefit of the parties, *i.e.*, Buyer and Seller and their 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.

**CHOICE OF SETTLEMENT AGENT:** You have the right to select a settlement agent to handle the closing of this transaction. The settlement agent's role in closing your transaction involves the coordination of numerous administrative and clerical functions relating to the collection of documents and the collection and disbursement of funds required to carry out the terms of the Agreement between the parties. No settlement agent can provide legal advice to any party to the transaction except a settlement agent who is engaged in the private practice of law in North Carolina and who has been retained or engaged by a party to the transaction to provide legal services to that party. **Escrow, closing, and settlement service guidelines:** 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.

ADDITIONAL TERMS AND CONDITIONS: Exhibit A – Lease Agreement. \_\_\_\_\_

**APPLICABLE LAW:** This Agreement shall be construed under the laws of the State of North Carolina.

WITNESS the following signatures and seals.

\_\_\_\_\_  
Buyer (Seal) \_\_\_\_\_  
Date

\_\_\_\_\_  
Buyer (Seal) \_\_\_\_\_  
Date

**SELLER:**

By: \_\_\_\_\_ (Seal) \_\_\_\_\_  
Its: Christine E. Slagle, Co-Trustee Date

By: \_\_\_\_\_ (Seal) \_\_\_\_\_  
Its: Fred H. Jones, Co-Trustee Date

Deed To: \_\_\_\_\_ Listing Firm: Woltz & Associates, Inc.

\_\_\_\_\_  
By: \_\_\_\_\_  
Its: Agent

Buyer's Address \_\_\_\_\_  
\_\_\_\_\_

Buyer's Phone # \_\_\_\_\_

Buyer's Email: \_\_\_\_\_

Buyer's choice of settlement services: \_\_\_\_\_

Address: \_\_\_\_\_

Phone: \_\_\_\_\_