



Initial Offer Sheet

Graham County RDA - Azalea Hills Subdivision Project

Buyer's Information:

Name(s): _____

Address: _____

Phone Number: _____ Email Address: _____

Property Information:

Lot Number: _____ Sales Price: \$ _____

Buyer's Acknowledgement:

By signing below, Buyer acknowledges and agrees as follows:

1. This Initial Offer Sheet must be submitted in person to Pam Shaffer at United Community Bank in Robbinsville, North Carolina. No submissions other than in person submissions will be accepted.
2. The lots within the Azalea Hills Subdivision Project are being sold on a first come, first served basis at non-negotiable set prices as stated on the Project Price Sheet. Upon in person submission of a fully complete Initial Offer Sheet, the date and time of said submission shall be recorded in a ledger, with the information set forth in said ledger representing the sole and conclusive evidence of the order of buyer(s) for any particular lot. A buyer may only purchase a single lot.
3. No later than 4:59 pm on the seventh (7th) business day after submission of this Initial Offer Sheet, the Buyer must provide to the Graham County RDA a complete and executed Offer to Purchase and Contract – Vacant Lot/Land (Form 12-T), with a due diligence date no later than ninety (90) days after the date of execution and a closing date no later than thirty (30) days after the expiration of the due diligence date. If said Offer to Purchase and Contract is not timely provided, the Graham County RDA may, in their sole discretion, elect to terminate any right of Buyer to purchase the Lot(s). You may wish to contact an attorney to assist with preparing the Offer to Purchase and Contract.

4. Only those Buyers qualifying as a low- and moderate-income household under the guidelines of the USDA are eligible to purchase lots. Current limits are \$110,650 for a family of 1-4 and \$146,050 for a family of 5-8 (limits subject to change by USDA). By executing below, Buyer(s) certify that they qualify as low- and moderate-income under said guidelines. Buyer(s) consent to reasonable verification of their qualification, including but not limited to the production of financial and tax documents (including but not limited to two years of personal and/or business federal income tax returns and paystubs covering the most recent one-month period) and any other reasonable request for information or documents. Buyer(s) agree that the USDA shall be the final adjudicator of Buyer(s) qualification. If Buyer(s) are found no not qualify as low- and moderate-income, the right of of Buyer(s) to purchase the Lot(s) shall be terminated upon written notice provided by the Graham County RDA.

5. The Lot(s) are intended for the construction of personal residences only. By executing below, Buyer(s) certify that they are purchasing the Lot(s) for the purpose of constructing a personal residence at which the Buyer(s) will reside and for no commercial and/or investment purpose.

6. All lots in the subdivision are subject to Covenants and Restrictions, which are recorded at Deed Book ____, Page ____, Graham County Registry.

Please direct all questions to Pam Shaffer at United Community Bank in Robbinsville, North Carolina. She may be contacted by phone at (828) 479-3037 and by email at pam_shaffer@ucbi.com.

Signature

Date

Signature

Date

Received on the _____ day of _____, 20____ at _____ am/pm.

Signature

Printed Name