

CONTRACT ROUTING FORM

1. Complete the information below BEFORE printing and completing items 2 through 7. Items in red are required.

Department: Finance Office

Department contract file name (use effective date): Land Purchase 10/7/2019

Project Code: [Click here to enter text.](#)

Contract type: Other

Contracted Services/Goods:

Contract Component: Other

Change Order Number/Addendum Number: [Click here to enter text.](#)

Vendor Name: E&J Ransdell, LLC

Effective Date: 10/7/2019

Approved by: County Manager

Commissioner Approval Date:

Ending Date: 10/7/2019

Total Amount: \$8,000 per acre up to 260 acres

Is this contract funded by federal dollars? Yes No

2. Department Head or his/her designee has read the contract in its entirety.

By: *Vick McConnell* (Department Head signature required)

3. County Attorney has reviewed and approved the contract

County Attorney has reviewed and rejects the contract Reason: _____

This is an automatic renewal and does not require approval from the County Attorney: Yes No



If this box is checked the County Attorney's Office has reviewed the contract but has not made needed changes to protect the County because the contract is a sole source contract and the services required by the County are not available from another vendor.

4. Technical/MIS Advisor has reviewed the contract if applicable. Yes No

5. Vendor has signed the contract. Yes No

6. A budget amendment is necessary before approval. Yes No

If budget amendment is necessary, please attach to this form.

7. Approval

Requires approval by the BOC - contracts over \$100,000.00, contracts longer than three years and leases longer than one year. Follow Board submission guidelines.

Requires approval by the Manager – contracts \$100,000 or less.

8. Submit to Clerk.

Clerk's Office Only

Finance Officer has signed the contract

The Finance Officer is not required to sign the contract

NORTH CAROLINA

CHATHAM COUNTY

PURCHASE AGREEMENT

THIS PURCHASE AGREEMENT (this "Agreement") is made and entered into as of the Effective Date, by and between Chatham County, a body politic and corporate of the State of North Carolina ("Purchaser") and E & J Ransdell, L.L.C., a North Carolina limited liability company having its registered office in Buncombe County, North Carolina, Phillip Ransdell Family, LLC, a North Carolina limited liability company having its registered office in Wake County, North Carolina, William G. Ransdell III, and wife; Lynne C. Ransdell; Bernard F. McLeod III, and wife, Elaine P. McLeod; Wiley S. McLeod, and wife, Tammy C. McLeod (collectively "Seller"). The designations "Seller" and Purchaser" as used herein shall include said parties, their successors and assigns, and shall include singular, plural, masculine, feminine, or neuter as required by context. The Effective Date of this Agreement is the date it is executed by Purchaser;

WITNESSETH:

WHEREAS, Seller is the owner of that certain tract or parcel of land located in Chatham County, North Carolina, more particularly described on Appendix 1, attached hereto and made a part hereof, together with all improvements, rights, privileges, easements and appurtenances belonging or appertaining thereto (collectively the "Property"); and

WHEREAS, Purchaser desires to acquire the Property for the intended use of constructing Chatham County buildings and facilities (collectively, the "Intended Use")

WHEREAS, Seller has agreed to sell the Property to Purchaser, and Purchaser has agreed to purchase the Property from Seller subject to the terms of this Agreement.

NOW, THEREFORE, for and in consideration of the premises, the mutual promises and covenants contained herein, and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties agree as follows:

1. Purchase Price. The purchase price for the Property shall be EIGHT THOUSAND DOLLARS (\$8,000) per acre not to exceed 260 acres based on a survey prepared by Purchaser and reasonably acceptable to Seller (the "Purchase Price"). The Purchase Price (less the earnest money deposit as hereinafter provided) shall be payable to Seller at Closing in cash or by delivery of certified funds as hereinafter provided.

2. Earnest Money Deposit. On or before the date that is fifteen (15) business days after the Effective Date Purchaser shall deliver to Escrow Agent, hereinafter designated, the Earnest Money Deposit in the amount of Twenty Thousand Dollars (\$20,000) payable by

Purchaser's check (the "Earnest Money Deposit" or the "Earnest Money"). The Earnest Money Deposit shall be deposited and held in escrow by Escrow Agent until Closing, at which time it will be credited to Purchaser, or until this Agreement is otherwise terminated. In the event of breach of this Agreement by Seller, the Earnest Money Deposit shall be refunded to Purchaser upon Purchaser's request, but such return shall not affect any other remedies available to Purchaser for such breach. In the event of breach of this Agreement by Purchaser, the Earnest Money Deposit shall be paid to Seller as liquidated damages and as Seller's sole and exclusive remedy for such breach. It is acknowledged by the parties that payment of the Earnest Money Deposit to Seller in the event of a breach of this Agreement by Purchaser is compensatory and not punitive, such amount being a reasonable estimation of the actual loss that Seller would incur as a result of such breach. The payment of the Earnest Money Deposit to Seller shall not constitute a penalty or forfeiture but actual compensation for Seller's anticipated loss, both parties acknowledging the difficulty of determining Seller's actual damages for such breach. If legal proceedings are brought by Purchaser or Seller against the other to recover the Earnest Money Deposit, the prevailing party in the proceeding shall be entitled to recover from the non-prevailing party reasonable attorney fees and court costs incurred in connection with the proceeding.

3. Escrow Agent. The Escrow Agent under this Agreement is Gunn & Messick, LLP, Pittsboro, North Carolina (the "Escrow Agent") which shall hold the Earnest Money Deposit in its trust or escrow account at no cost or charge to Purchaser until disbursement as provided under this Agreement or until disbursement is ordered by a court of competent jurisdiction.

4. Closing. Closing of the purchase and sale of the Property shall occur at the office of Purchaser's attorney, on a date and time which shall be specified in writing by Purchaser in a notice to Seller (the "Closing Date"), but in no event shall the Closing take place later than thirty (30) days after the end of the Due Diligence Period, or at such other place and time as the parties hereto shall mutually agree (the "Closing"). At Closing:

- (a) Seller shall:
 - (i) Execute and deliver to Purchaser, or such other grantee as named by Purchaser, a general warranty deed to the Property, in reasonable form and content satisfactory to Purchaser in Purchaser's reasonable discretion, conveying good and marketable title in fee simple, based upon a legal description of the Property from a survey prepared for Purchaser, and reasonably acceptable to Seller. For the purposes of this Agreement, "good and marketable title in fee simple" shall mean fee simple ownership which is insurable by a title insurance company reasonably acceptable to Purchaser, at then current standard rates under the standard form of

ALTA owner's policy of title insurance (ALTA Commitment Form 06-17-2006), without exception other than for title exceptions as permitted in this Agreement or approved by Purchaser in writing, in its sole and absolute discretion. Title shall be conveyed subject only to the following:

- (a) Timber Deed dated the ___ day of April, 2018 and recorded in Book 1985, Page 0026, Chatham County Registry and Timber Deed dated the ___ day of March, 2019 and recorded in Book 2036, Page 0754, Chatham County Registry (collectively the "Timber Deeds").
- (b) Zoning and other ordinances in effect;
- (c) All easements rights of way, limitations, conditions, covenants, restrictions and other matters of record that will not materially and adversely affect Purchaser's Intended Use of the Property;
- (d) Taxes for the year in which the closing takes place (which shall be prorated on the calendar year basis to the Closing Date);
- (e) Such other exceptions as are approved in writing by Purchaser; and
- (f) Matters, if any, disclosed by a survey of the Property, and acceptable to Purchaser.

All of the foregoing are hereinafter referred to as the "Permitted Exceptions". Notwithstanding the foregoing, Seller shall satisfy and discharge of record any and all liens, mortgages, or deeds of trust encumbering the Property and in no event shall any such lien, mortgage, or deed of trust be considered a Permitted Exception.

- (ii) Pay Seller's closing costs as hereinafter specified;
- (iii) Deliver to Purchaser and Purchaser's title insurer an affidavit and indemnity agreement in standard form regarding contractor's and materialmen's liens on the Property reasonably acceptable to Purchaser's title insurer; and
- (iv) Deliver to Purchaser and Purchaser's title insurer a statement in form and substance acceptable to Purchaser from all persons and entities having any rights under the Timber Deeds that all timber has been cut and removed from the Property and that such persons and entities have no further rights in or to the Property.

(b) Purchaser shall:

- (i) Pay the Purchase Price as herein defined;
- (ii) Pay Purchaser's closing costs as hereinafter specified;

Closing costs at the Closing shall be paid as hereinafter specified:

(c) By Seller:

- (i) All taxes due on the Property for years prior to the year of the Closing;
- (ii) Any assessments due on the Property;
- (iii) Seller's portion of the prorated ad valorem real property taxes for the year of Closing on the Property;
- (iv) Seller's brokerage fees;
- (v) Seller's attorney's fees;
- (vi) The cost of deed preparation, revenue stamps required by law, any assessments, pending or confirmed, and the cost to clear any lien, encumbrance or other title exception on the Property specifically required under this Agreement to be cleared by Seller;
- (vii) All late payment penalties, if any, and personal property taxes on the Property for the entire year in which the Closing occurs; and
- (viii) Such other incidental costs and fees customarily paid by sellers in Chatham County, North Carolina land transactions of this nature.

(d) By Purchaser:

- (i) Purchaser's attorney's fees;
- (ii) Purchaser's portion of the prorated ad valorem real property taxes for the year of the Closing on the Property;
- (iii) The cost of recording the general warranty deed to the Property;
- (iv) The cost of the surveys and fees and premiums for the Commitment for title insurance; and fees and premiums for the policies of title insurance for the Property, if any; and
- (v) Such other incidental costs and fees customarily paid by Purchasers in Chatham County, North Carolina land transactions of this nature.

After the Closing, Seller agrees that it will take such actions and properly execute and deliver to Purchaser such further instruments of assignment, conveyance and transfer as may be reasonably necessary to assure the full and effective transfer and conveyance of the Property and title thereto.

5. Seller's Deliveries. Seller agrees to deliver to Purchaser as soon as reasonably possible after the Effective Date copies of all material information relevant to the Property in the possession of Seller, including but not limited to: title insurance policies (and copies of any documents referenced therein), surveys, soil test reports, environmental surveys or reports, site plans, civil drawings, building plans, maintenance records and copies of all presently effective warranties or service contracts related to the Property. Seller authorizes (1) any attorney presently or previously representing Seller to release and disclose any title insurance policy in such attorney's file to Purchaser and both Purchaser and Seller's agents and attorneys; and (2) the Property title insurer or its agent to release and disclose all materials in the Property title insurer's (or title insurer's agent's) file to Purchaser and both Purchaser and Seller's agents and attorneys. If Purchaser does not consummate the Closing for any reason other than Seller default, then Purchaser shall return to Seller all materials delivered by Seller to Purchaser pursuant to this Section 5, and shall, upon Seller's request, provide to Seller copies of (subject to the ownership and copyright interests of the preparer thereof) any and all studies, reports, surveys and other information relating directly to the Property prepared by or at the request of Purchaser, its employees and agents, and shall deliver to Seller, upon the release of the Earnest Money, copies of all of the foregoing without any warranty or representation by Purchaser as to the contents, accuracy or correctness thereof.

6. Due Diligence Period and Inspection. Purchaser shall have a due diligence period (The "Due Diligence Period") to inspect and investigate the Property and the transaction contemplated by this Agreement to determine whether, in Purchase's sole discretion, to close on the Property or terminate this Agreement. The Due Diligence Period shall commence on the Effective Date and exist and continue for a period of sixty (60) days, ending at 5:00 p.m. of the final day of the said period.

During Due Diligence Period, Purchaser shall have the right to conduct physical, engineering, environmental, soil and other feasibility studies inspections and to cause one or more engineers or other representatives of Purchaser to physically inspect the Property without interfering with Seller's operation of the Property to satisfy itself that the condition of the Property is acceptable to Purchaser. All inspection fees, appraisal fees, engineering fees and other expenses of any kind incurred by Purchaser relating to the inspection of the Property will be solely Purchaser's expense. During the Due Diligence Period, Purchaser and its agents shall have the right to enter onto the Property for the purpose of conducting the foregoing inspections and studies. Purchaser shall pay all expenses incurred or caused to be incurred by Purchaser in connection with any inspections and/or testing, including, without limitation, all expenses incurred to comply with applicable laws. After expiration of the Due Diligence Period, but prior to the Closing Date, Seller shall cooperate with Purchaser in all reasonable respects in making any further inspections; provided, however, that the results of such inspections shall not alleviate Purchaser from its obligation to purchase. Seller shall cooperate in providing any deliverables which Seller has committed to provide under this Agreement. In making any inspection, Purchaser, to the extent permitted by law, will treat, and will cause any representative of Purchaser to treat, all information obtained by Purchaser pursuant to the terms of this Agreement as strictly confidential. Purchaser may, however, disclose all reports, information and other due

diligence materials obtained by Purchaser to Purchaser's proposed lenders, contractors, consultants, engineers and attorneys and to any governmental agency, utility district or other political subdivision with jurisdiction over the Property, if necessary or required to obtain an approval, permit, license or entitlement from such agency, district or subdivision, or if required to be released by the North Carolina Public Records Law. Purchaser agrees to supply Seller with legible copies of any and all due diligence materials prepared or acquired by Purchaser as part of its inspections upon request for the same by Seller. Purchaser agrees to defend, indemnify and hold Seller, its successors and assigns, harmless from any and all injuries, losses, liens, claims judgments, liabilities, costs, expenses or damages (including reasonable attorneys' fees and court costs) sustained by Seller which result from or arise out of any inspections by Purchaser or its authorized representatives pursuant to this paragraph, except for any loss, damage, claim, suit or cost arising out of Seller's negligent or willful acts or omissions. Purchaser may continue to inspect the Property during the pendency of this Agreement, after the expiration of the Due Diligence Period, subject to said indemnity, but without termination rights. Subject to the foregoing, Purchaser or Purchaser's agents or representatives, at Purchaser's expense, shall be entitled to conduct all desired tests, surveys, appraisals, investigations, examinations and inspections of the Property as Purchaser deems appropriate, including but limited to the following:

- (a) Inspection:
 - (i) Inspections to determine the condition of improvements, if any, on the Property, the presence of unusual drainage conditions or evidence of excessive moisture adversely affecting any improvements on the Property or that might affect any future improvements, the presence of asbestos or existing environmental contamination, evidence of wood-destroying insects or damage therefrom, and the presence and level of radon gas on the Property.
 - (ii) Review the Documents: Review of the Declaration of Restrictive Covenants, Bylaws, Articles of Incorporation, Rules and Regulations, and other governing documents of any applicable owners' association and/or subdivision.
 - (iii) Insurance: Investigation of the availability and cost of insurance for the Property.
 - (iv) Appraisals: An appraisal of the Property.
 - (v) Survey: A survey to determine the boundaries of the parcel to be conveyed and whether the property is suitable for Purchaser's Intended Use and the location of easements, setbacks, property boundaries, and other issues which may or may not constitute title defects.
 - (vi) Zoning and Governmental Regulations: Investigation of current or proposed zoning or other governmental regulation that may affect Purchaser's intended use of the Property, adjacent land uses, and planned or proposed road construction, and school attendance zones.

- (vii) Flood Hazard: Investigation of potential flood hazards on the Property, and/or any requirement to purchase flood insurance in order to obtain a loan.
- (viii) Utilities and Access: Investigation of the availability, quality, and obligations for maintenance of utilities including water, sewer, electric, gas, communication services, stormwater management, and means of access to the Property and amenities.
- (ix) Streets/Roads: Investigation of the status of the street/road upon which the Property fronts as well as any other street/road used to access the Property, including: (1) whether any street(s)/road(s) are public or private, (2) whether any street(s)/road(s) designated as public are accepted for maintenance by the State of North Carolina, or (3) if private, the consequences and responsibility for maintenance and the existence and terms of any maintenance agreements.
- (x) Fuel Tank: Inspections to determine the existence, type, contents of, and ownership of any tank located on the Property.

- (b) Purchaser shall, at Purchaser's expense, promptly repair any damage to the Property resulting from any activities of Purchaser and Purchaser's agents and contractors, on the Property. This repair obligation shall survive any termination of this Agreement.
- (c) Purchaser shall have the right to terminate this Agreement for any reason, or no reason, by delivering to Seller written notice of termination (the "Termination Notice") during the Due Diligence Period (or any agreed-upon written extension of the Due Diligence Period). If Purchaser timely delivers the Termination Notice, this Agreement shall be terminated, and the Earnest Money Deposit shall be refunded to Purchaser.

7. Condition of Property at Closing: The Property must be in substantially the same or better condition at Closing as on the date this Agreement is executed by Seller, save and except timber removed pursuant to the Timber Deeds.

8. Possession. Possession shall be delivered at Closing. No alterations, excavations, removals (except timber removal authorized by the Timber Deeds) or other such activities may be done by Seller before possession is delivered. Seller shall remove, by the date possession is delivered to Purchaser, all personal property from the Property.

9. Delay in Closing: If a party is unable to complete Closing by the Closing Date but intends to complete the transaction and is acting in good faith and with reasonable diligence to proceed to Closing ("Delaying Party"), and if the other party is ready, willing, and able to complete Closing on the Closing Date ("Non-Delaying Party"), then the Delaying Party shall

give as much notice as possible to the Non-Delaying Party and shall be entitled to a delay in Closing. If the parties fail to complete Closing within fifteen (15) business days of the Closing Date, or to further extend the Closing Date by written agreement, then the Delaying Party shall be in default and the Non-Delaying Party may terminate this Agreement and shall be entitled to enforce any remedies available to such party under this Agreement for the breach.

10. Conditions Precedent to Purchaser's Obligations. The obligations and liabilities of Purchaser hereunder shall be in all respects conditioned upon satisfaction of each of the following conditions precedent (the "Conditions Precedent") at or prior to Closing:

- (a) Neither Seller nor the Property shall be subject to any judgment or decree of competent jurisdiction, or to any litigation or administrative proceeding which would adversely affect the Property, or which would adversely affect Seller's right to enter into this Agreement.
- (b) All representations and warranties made by Seller in this Agreement shall be true and accurate and remain in full force and effect as of the date of Closing.
- (c) The present zoning of the Property allowing Purchaser's Intended Use (as defined in the recitals above) shall not have been changed or modified and no application for any change or modification to such zoning by Seller shall be pending as of the date of Closing.
- (d) There shall be no restrictive covenants which prevent, restrict, or limit in any way the use of the Property for the Intended Use.

11. Representations, Warranties and Covenants of Seller. To induce Purchaser to enter into this Agreement and to purchase the Property, Seller hereby makes the following representations, warranties, agreements, and covenants with respect to the Property, which are true as of the date of this Agreement, and shall continue to be true as of the date of Closing. Except as provided below, such representations and warranties shall survive Closing, and Purchaser may recover from Seller the amount of actual damages incurred by Purchaser if any such representations are found by Purchaser to be untrue. If Purchaser discovers or is advised by Seller that any of the above representations are or become untrue prior to the Closing, Purchaser may, at Purchaser's option, terminate this Agreement and receive a return of the Earnest Money:

- (a) This Agreement constitutes the legal, valid and binding obligation of Seller, enforceable in accordance with its terms.
- (b) The performance of this Agreement will not result in any breach of, or constitute any default under, any agreement or other instrument to which Seller is a party or by which Seller might be bound.
- (c) Other than the amounts disclosed by the tax bills for the Property, Seller has received no written notice of any taxes or special assessments of any kind (special, bond or otherwise) that have been levied with respect to the Property, or any portion thereof, which are outstanding or unpaid, other

- than amounts not yet due and payable, or if due and payable, not yet delinquent, and Seller has not received any written notice that such levies are threatened.
- (d) Seller has received no written notice of any pending condemnation or similar proceeding affecting the Property, or any portion thereof, or of any pending public improvements in, about or outside the Property that will in any manner affect access to the Property or result in additional assessments against the Property.
 - (e) Seller has received no written notice of any legal actions, suits or other legal or administrative proceedings that are currently pending or threatened against the Property or Seller.
 - (f) As of the Closing, there are no parties in possession of any portion of the Property being closed and purchased as a lessee or tenant.
 - (g) No person or party other than Purchaser has any right or option to lease, purchase or acquire the Property or any portion thereof or any interest therein except for the rights under the Timber Deeds.
 - (h) Seller has received no written notice that the Property is in breach of any law, ordinance, or regulation, or any order of any court or any federal, state, municipal or other governmental department, commission, board, bureau, agency or instrumentality wherever located, including, without limitation, those relating to environmental matters and hazardous waste, from any federal, state, municipal or other governmental department, commission, board, bureau, agency or entity wherever located, with respect to the Property and to Seller's knowledge, no condition exists that would result in such notice being given.
 - (i) Seller has neither caused nor does Seller have any knowledge of any Hazardous Materials having been placed, held, stored, located, dumped or disposed of on the Property in a manner which violates applicable law. If such knowledge becomes available, Seller shall immediately notify Purchaser in writing. For purposes of the Agreement, "Hazardous Materials" means any substance: (i) the presence of which requires investigation or remediation under any applicable law or federal, state or local statute, regulation, rule, ordinance, order, action, policy or common law; or (ii) which is or becomes defined as a "hazardous substance," pollutant, toxic waste, or contaminant under any applicable law or federal, state or local statute, regulation, rule or ordinance or amendments thereto including, without limitation, hazardous or toxic waste or substances, which are defined as those substances, materials, and wastes, including, but not limited to, those substances, materials and wastes listed in the United States Department of Transportation Hazardous Materials Table (49 CFR Part 172.101) or by the Environmental Protection Agency as hazardous substances (40 CFR Part 302.4) and amendments thereto, or such substances, materials and waste, which are or become regulated under any applicable local, state or federal law, including, without limitation, any material, waste, or substances which is (i) petroleum, (ii)

asbestos, (iii) polychlorinated biphenyls, (iv) designated as a Hazardous Substance pursuant to Section 311 of the Clean Water Act of 1977 (33 U.S.C. §1321) or listed pursuant to Section 307 of the Clean Water Act of 1977 (33 U.S.C. §1317), (v) defined as a hazardous waste pursuant to Section 1004 of the Resource Conservation and Recovery Act of 1976 (42 U.S.C. §6903) or (vi) defined as a hazardous substance pursuant to Section 101 of the Comprehensive Environmental Response, Compensation and Liability Act of 1980 (42 U.S.C. §9601). In addition, Seller has no knowledge of any contamination of the Property from such substances as may have been disposed of or stored on adjoining tracts.

- (j) There are no covenants, conditions, restrictions, or agreements which will prevent the subdivision of the Property in compliance with Chatham County ordinances.

12. Seller shall deliver to Purchaser the following items related to the Property (hereinafter the "Preliminary Information"):

- (i) Copies of any notices received by Seller from governmental authorities relating to the utilities on the Property, the water and/or sewer system, roads, wetlands, or other similar information in Seller's possession which may help the Purchaser in its inspection of the Property.

- (ii) Copies of the latest survey in Seller's possession.

13. Representations, Warranties and Covenants of Purchaser. Purchaser makes the following representations, warranties and covenants as of the date of this Agreement and as of the date of the Closing, and such warranties and covenants shall survive the Closing:

- (a) The execution and delivery by Purchaser of, and Purchaser's performance under this Agreement, are within Purchaser's powers and have been duly authorized by all requisite parties, and that the person executing this Agreement on behalf of Purchaser has the authority to do so.
- (b) This Agreement constitutes the legal, valid and binding obligation of Purchaser, enforceable in accordance with its terms.
- (c) Performance of this Agreement will not result in any breach of, or constitute any default under, any agreement or other instrument to which Purchaser is a party or by which Purchaser might be bound.

14. Conditions Precedent to Seller's Obligations. Seller's obligations hereunder are conditioned upon performance by Purchaser of the following conditions precedent:

- (a) All representations and warranties made by Purchaser in this Agreement shall be true and accurate and remain in full force and effect.
- (b) Payment by Purchaser at Closing of the balance of the Purchase Price and all other amounts required by this Agreement in the manner herein provided.

15. Eminent Domain. Promptly upon obtaining knowledge of the institution of the proceedings for the condemnation of any part of the Property, Seller or Purchaser will notify the other of the pendency of such proceedings in writing ("Condemnation Proceeding Notice"). In the event of the condemnation of any portion of the Property, or the sale of any portion of the Property in lieu of condemnation, this Agreement shall remain in full force and effect and, in such event, Seller shall assign to Purchaser any and all claims for the proceeds of such condemnation or sale, and Purchaser shall take title to the remainder of the Property with the assignment of such proceeds and subject to such condemnation and without reduction in the Purchase Price; provided, however, that, notwithstanding the foregoing, if after such condemnation or conveyance in lieu thereof, Purchaser, at Purchaser's sole option, may terminate this Agreement by notice in writing to Seller within thirty (30) days following receipt of the Condemnation Proceeding Notice and all related notices and correspondence received by the Seller concerning the condemnation, as well as a depiction of the property to be condemned, in which event the parties shall have no further rights or obligations hereunder and the Earnest Money shall be returned to Purchaser. If Purchaser does not elect to terminate within said thirty (30) day period following such notice by Seller, Purchaser shall be deemed to have waived all rights to terminate pursuant to this provision and this Agreement shall remain in full force and effect.

16. Risk of Loss. The risk of loss or damage by fire or any other casualty prior to closing shall be upon Seller. If the improvements, if any, on the Property are destroyed or materially damaged prior to Closing, Purchaser may terminate this Agreement by written notice delivered to Seller and the Earnest Money Deposit shall thereupon be refunded to Purchaser. In the event Purchaser does not elect to terminate this Agreement, Purchaser shall be entitled to receive, in addition to the Property, any of Seller's insurance proceeds payable on account of the damage or destruction applicable to the Property, in an amount not to exceed the Purchase Price. Purchaser shall bear the risk of loss with respect to the Property as of and following the Closing.

17. Brokerage. Purchaser and Seller shall pay their own brokerage fees. Each party hereto agrees to indemnify, defend, and hold the other party harmless of and from any loss suffered as a result of brokerage fees claimed by any party with whom they have dealt.

18. Assignment. Purchaser may assign its interest in this Agreement. Any assignment by Seller shall require the prior written consent of Purchaser, which consent will not be unreasonably withheld, conditioned, or delayed. Seller understands and agrees that any such request for Purchaser's consent to assignment shall be delivered to Purchaser no later than fifteen (15) days prior to the Closing Date; any such request for Purchaser's consent to assignment delivered to Purchaser after such date is hereby understood and agreed to be deemed denied without any further action required by Purchaser. Seller hereby agrees that any assignment by Seller in contravention of this provision shall be void and shall not relieve Seller of its obligations and liabilities under this Agreement.

19. Survival. All of the representations, warranties, covenants and agreements of Seller and Purchaser made in or pursuant to the Agreement shall survive Closing and be merged into the Deed or any other document or instrument executed and delivered in connection therewith.

20. Attorneys' Fees and Legal Expenses. Should either party hereto institute any action or proceeding in court to enforce any provision hereof or for damages by reason of any alleged breach of any provision of this Agreement or for any other judicial remedy, the prevailing party shall be entitled to receive from the losing party all reasonable attorneys' fees and all court costs in connection with said proceedings.

21. Cooperation. After the Closing, Seller and Purchaser agree to execute plats and other documents reasonably necessary to effectuate Seller's and Purchaser's rights and obligations under this Agreement. Purchaser and Seller further agree to cooperate reasonably with each other on matters arising from the development of the Property.

22. Miscellaneous. This Agreement constitutes the entire agreement between the parties hereto and it is understood and agreed that all undertakings, negotiations, representations, promises, inducements and agreements heretofore entered into between these parties are merged herein. This Agreement may not be changed orally, but only by an agreement in writing signed by both Purchaser and Seller. No waiver of any provision of this Agreement shall be valid unless in writing and signed by the party against whom it is sought to be enforced. The provisions of the Agreement shall inure to the benefit of and be binding upon the parties hereto and their respective successors and assigns as may be applicable. The provisions of this Agreement shall be governed by and construed and enforced in accordance with the laws of the State of North Carolina. This Agreement may be executed in any number of counterparts, each of which shall be deemed an original and all of which taken together shall constitute one and the same instrument. Time is of the essence of this Agreement. The section headings contained in this Agreement are for convenience only and shall in no way enlarge or limit the scope or meaning of the various and several sections hereof. The terms and provisions of this Agreement shall be binding upon and inure to the benefit of the parties hereto and their respective permitted successors and assigns, except as expressly set forth herein. Within this Agreement, words of any

gender shall be held and construed to include any other gender, and words in the singular number shall be held and construed to include the plural, unless the context otherwise requires. All exhibits/appendices described herein and attached hereto are fully incorporated into this Agreement by this reference for all purposes.

23. Notices. Notices given pursuant to this Agreement shall be in writing, delivered in person, by overnight delivery, or by certified or registered mail, return receipt requested, postage or fees prepaid, addressed to the mailing addresses given herein, and shall be deemed effective upon the date received via personal delivery, five (5) business days after being deposited in the United States Mail, postage prepaid, by certified or registered mail, or one (1) day after delivery to an overnight delivery service (e.g., Federal Express), with delivery charges thereon prepaid. The parties hereto shall be responsible for notifying each other of any change of address. Mailing addresses of the parties:

SELLER: Cliff Ransdell
113 Carrot Island Lane
Beaufort, North Carolina 28516
Telephone: (919) 418-9617

PURCHASER: Chatham County
Attention: County Manager
Post Office Box 1809
12 East Street
Pittsboro, North Carolina 27312

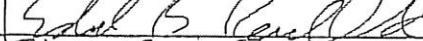
With a copy to (not constituting notice):
Eric Andrews
Post Office Box 1400
Pittsboro, North Carolina 27312

IN WITNESS WHEREOF, the parties have caused this Agreement to be executed effective as the Effective Date.

Date: 9/16/2019

E & J Ransdell, L.L.C.

DocuSigned by:

By: 

Name: Eric Andrews

Title: Manager

Date: 9/16/2019

Phillip Ransdell Family, L.L.C.

DocuSigned by:
By: Phillip C. Ransdell, II
Name: Phillip C. Ransdell, II
Title: Manager

Date: 9/17/2019

DocuSigned by:
William G. Ransdell, III
William G. Ransdell, III

Date: 9/17/2019

DocuSigned by:
Lynne C. Ransdell
Lynne C. Ransdell

Date: 9/17/2019

DocuSigned by:
Bernard F. McLeod III
Bernard F. McLeod III

Date: 9/17/2019

DocuSigned by:
Elaine P. McLeod
Elaine P. McLeod

Date: 9/17/2019

DocuSigned by:
Wiley S. McLeod
Wiley S. McLeod

Date: 9/18/2019

DocuSigned by:
Tammy C. McLeod
Tammy C. McLeod

Date: 10-7-2019

CHATHAM COUNTY, a body politic and corporate of the State of North Carolina

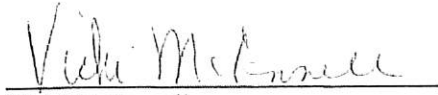
By: [Signature]
Name: Dan LaMontagne
Title: County Manager

This instrument has been pre-audited in the manner required by the Local Government Budget and Fiscal Control Act.

APPENDIX 1

Chatham County/E & J Ransdell, L.L.C. et al
Hickory Mountain Township, Chatham County

Lying and being in Hickory Mountain Township, Chatham County, North Carolina, and containing 252.3 acres, more or less, adjoining and lying North of US Highway 64, and being a portion of the property described in deed recorded in Book 1728, Page 0389, Chatham County Registry, and being further identified as Chatham County tax parcel number 0012481.



Vicki McConnell
Chatham County Finance Director

Gunn & Messick

By: _____

Name: _____

Title: _____

Vicki McConnell
Vicki McConnell
Chatham County Finance Director

Gunn & Messick

By: [Signature]
Name: Paul Messick
Title: Att.

