



Gaston County

Board of Commissioners

COURTHOUSE
325 Dr. Martin Luther King Jr. Way
Gastonia, NC

Chairman - Chad Brown
Vice-Chairman - Tom Keigher
Allen R. Fraley
Don Grant
Bob Hovis
Tracy L. Philbeck
Ronnie Worley

Tuesday, July 10, 2018

Meeting Agenda

Special Meeting
- Immediately Following the Work Session -

CALL TO ORDER
INVOCATION
PLEDGE OF ALLEGIANCE

MOTION TO OPEN PUBLIC HEARINGS

I. PUBLIC HEARINGS (Commissioners Only)

- A.** Public Hearing - Re: Commissioner Keigher - County Attorney - To Authorize the Purchase of Multiple Parcels for the Apple Creek Business Park Project.....2-33
 - 1. Receive Citizen Comment
 - 2. Accept Motion to Approve

MOTION TO CLOSE PUBLIC HEARINGS

II. APPROVAL OF RESOLUTION OF SUPPORT

- A.** Commissioner Brown - County Attorney - Approval of a Resolution to Endorse an Application to the U.S. Department of Transportation's 2018 Better Utilizing Investments to Leverage Development (BUILD) Transportation Discretionary Grants Program for the Lineberger Connector Project.....34-36

III. ADJOURNMENT



Gaston County

Gaston County
Board of Commissioners
www.gastongov.com

County Attorney

Board Action

File #: 18-251

Public Hearing - Re: Commissioner Keigher - County Attorney - To Authorize the Purchase of Multiple Parcels for the Apple Creek Business Park Project

1. Receive Citizen Comment
2. Accept Motion to Approve

STAFF CONTACT

Charles Moore - County Attorney

BUDGET IMPACT

Appropriate approximately \$8.3 million in the FY 2018-19 budget for purchase money.

BUDGET ORDINANCE IMPACT

Adjust FY 2019 budget ordinance by increasing expenditures approximately \$8.3 million. In addition, increase budget ordinance for debt service for site preparation work. Financing scheduled to occur in October, 2018.

BACKGROUND

Approve the proposal to purchase the following:

<u>Parcel</u>	<u>Name</u>	<u>Acres</u>	<u>Price</u>
170889	Lynn	6.16	\$234,000.00
170426	Craig	2.23	\$44,600.00
219200	Freeman	0.35	\$20,000.00
170788	Lynn	40.03	\$845,575.00
170271	Wiggins	0.93	\$240,000.00
170405	L & S Properties, LLC	4.83	\$127,659.58
170790	Ratchford	21.19	\$449,228.00
170270/170419-20	RKC Dallas, LLC/HCF Dallas, LLC	14.83	\$552,417.50
170418	Thomas/Foley	11.83	\$377,553.15
213893	Stewart Trust	28.97	\$924,548.58
170432	Dutterer	18.66	\$985,106.00

POLICY IMPACT

N/A

ATTACHMENTS

Contract Summary and Map

Properties

<u>Parcel</u>	<u>Name</u>	<u>Acres</u>	<u>Price</u>
170889	Lynn, T.A. & Sharon	6.16	\$234,000.00
170426	Craig, Wm. & Wilma	2.23	\$44,600.00
219200	Freeman, John Jr., & Paula	0.35	\$20,000.00
170788	Lynn, T.A., Jr.	40.03	\$845,575.00
170271	Wiggins, Ronnie/Joyce	0.93	\$240,000.00
170405	L & S Properties, LLC	4.83	\$127,659.58
170790	Ratchford, Gloria	21.19	\$449,228.00
170270/170419-20	RKC Dallas, LLC/HCF Dallas, LLC	14.83	\$552,417.50
170418	Thomas/Foley	11.83	\$377,553.15
213893	Stewart Trust	28.97	\$924,548.58
170432	Dutterer, Carl & Mary	18.66	\$985,106.00

ASSIGNMENT AND ASSUMPTION OF CONTRACT

This ASSIGNMENT AND ASSUMPTION OF CONTRACT ("Assignment") is made this ____ day of June, 2018, by and between MPV Properties, LLC, a North Carolina limited liability company ("Assignor") and Gaston County, a political subdivision of the State of North Carolina ("Assignee").

A. Assignor has entered into that Agreement of Purchase and Sale of Real Property (the "Contract") dated May 15, 2018 for the purchase and sale of tax parcel(s) #170788 in Gaston County, North Carolina and consisting of approximately 40.03 acres of land as depicted on Exhibit A of the Contract and attached hereto, together with the easements described therein (the "Property"), between Theodore A. Lynn Jr. ("Seller") and Assignor.

B. Assignor desires to assign its right, title and interest in and to the Contract to Assignee, and Assignee desires to accept and assume the assignment thereof, on the terms and conditions set forth herein.

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged by the parties, Assignor and Assignee agree as follows:

1. Assignor hereby assigns to Assignee all its rights, title and interest in and to the Contract, and Assignee hereby accepts such assignment and assumes all of Assignor's covenants and obligations under the Contract arising from and after the date hereof.
2. This Assignment shall be binding upon and inure to the benefit of the parties hereto and their respective successors and assigns. This Assignment shall be governed and construed in accordance with the laws of the State of North Carolina. This Assignment may be executed in any number of counterparts, each of which shall be deemed an original, but all of which taken together shall constitute one and the same instrument.

Assignor and Assignee have executed this Assignment the day and year first above written.

ASSIGNOR:

MPV Properties, LLC, a North Carolina
limited liability company

By: _____

Name: Bailey W. Patrick

Title: Managing Partner

ASSIGNEE:

Gaston County, a political subdivision
of the State of North Carolina

By: _____

Name: Bryant Morehead

Title: Asst. County Manager



AGREEMENT FOR PURCHASE AND SALE OF REAL PROPERTY

This Agreement, including any and all addenda attached hereto ("Agreement"), is by and between MPV Properties, LLC or its assign, a(n) NC Limited Liability Company (Buyer), and
(individual or State of formation and type of entity)
Theodore A. Lynn Jr., a(n) individual ("Seller").
(individual or State of formation and type of entity)

FOR AND IN CONSIDERATION OF THE MUTUAL PROMISES SET FORTH HEREIN AND OTHER GOOD AND VALUABLE CONSIDERATION, THE RECEIPT AND SUFFICIENCY OF WHICH ARE HEREBY ACKNOWLEDGED, THE PARTIES HERETO AGREE AS FOLLOWS:

Section 1. Terms and Definitions: The terms listed below shall have the respective meaning given them as set forth adjacent to each term.

(a) **"Property":** (Address) approximately 40.03 acres west of Applewood Road Dallas, NC
Plat Reference: Lot(s) _____, Block or Section _____, as shown on Plat Book or Slide _____ at
Page(s) _____, _____ County; consisting of 40.03 acres.

☒ If this box is checked, "Property" shall mean that property described on **Exhibit A** attached hereto and incorporated herewith by reference,

(For information purposes: (i) the tax parcel number of the Property is: PID #170788); and (ii) some or all of the Property, consisting of approximately 40.03 acres, is described in Deed Book _____, Page No. _____
Gaston County.)

together with all buildings and improvements thereon and all fixtures and appurtenances thereto and all personal property, if any, itemized on **Exhibit A**.

\$ 845,575 (b) **"Purchase Price"** shall mean the sum of Eight Hundred Forty-Five Thousand Five Hundred Seventy-Five ----- Dollars, *payable on the following terms:*
\$ 1.00 (i) **"Earnest Money":** shall mean One Dollars
or terms as follows: see Paragraph 1(c) Closing

Upon this Agreement becoming a contract in accordance with Section 14, the Earnest Money shall be promptly deposited in escrow with Morehead Title Company (name of person/entity with whom deposited), to be applied as part payment of the purchase price of the Property at closing, or disbursed as agreed upon under the provisions of Section 10 herein.

☒ **ANY EARNEST MONEY DEPOSITED BY BUYER IN A TRUST ACCOUNT MAY BE PLACED IN AN INTEREST BEARING TRUST ACCOUNT, AND (Check only ONE box).**

☒ **ANY INTEREST EARNED THEREON SHALL BE APPLIED AS PART PAYMENT OF THE PURCHASE PRICE OF THE PROPERTY AT CLOSING, OR DISBURSED AS AGREED UPON UNDER THE PROVISIONS OF SECTION 10 HEREIN. (Buyers' Taxpayer Identification Number is: _____)**

☐ **ANY INTEREST EARNED THEREON SHALL BELONG TO THE ACCOUNT HOLDER IN CONSIDERATION OF THE EXPENSES INCURRED BY MAINTAINING SUCH ACCOUNT AND RECORDS ASSOCIATED THEREWITH.**

\$ _____ (ii) **Proceeds of a new Loan** in the amount of _____ Dollars
for a term of _____ years, with an amortization period of _____ years, at an interest rate not to exceed _____ % per annum with mortgage loan discount points not to exceed _____ % of the loan amount, or
such other terms as may be set forth on **Exhibit B**. Buyer shall pay all costs associated with any such loan.

Buyer Initials BLM

Seller Initials TL ALZ



\$ _____ (iii) **Delivery of a promissory note** secured by a deed of trust, said promissory note in the amount of _____ Dollars being payable over a term of _____ years with an amortization period of _____ years, payable in monthly installments of principal, together with accrued interest on the outstanding principal balance at the rate of _____ percent (_____ %) per annum in the amount of \$ _____, with the first principal payment beginning on the first day of the month next succeeding the date of Closing or such other terms as may be set forth on **Exhibit B**. At any time, the promissory note may be prepaid in whole or in part without penalty and without further interest on the amounts prepaid from the date of such prepayment. (NOTE: In the event of Buyer's subsequent default upon a promissory note and deed of trust given hereunder, Seller's remedies may be limited to foreclosure of the Property. If the deed of trust given hereunder is subordinated to senior financing, the material terms of such financing must be set forth on Exhibit B. If such senior financing is subsequently foreclosed, the Seller may have no remedy to recover under the note.)

\$ _____ (iv) **Assumption** of that unpaid obligation of Seller secured by a deed of trust on the Property, such obligation having an outstanding principal balance of \$ _____ and evidenced by a note bearing interest at the rate of _____ percent (_____ %) per annum and a current payment amount of \$ _____. The obligations of Buyer under this Agreement are conditioned upon Buyer being able to assume the existing loan described above. If such assumption requires the lender's approval, Buyer agrees to use its best efforts to secure such approval and to advise Seller immediately upon receipt of the lender's decision. Approval must be granted on or before _____. On or before this date, Buyer has the right to terminate this Agreement for failure to be able to assume the loan described above by delivering to Seller written notice of termination by the above date, *time being of the essence*. If Buyer fails to deliver such notice, then Buyer will be deemed to have waived the loan condition. Unless provided otherwise in Section 3 hereof, Buyer shall pay all fees and costs associated with any such assumption, including any assumption fee charged by the lender. At Closing, Seller shall assign to Buyer all interest of Seller in any current reserves or escrows held by the lender, any property management company and/or Seller, including but not limited to any tenant improvement reserves, leasing commission reserves, security deposits and operating or capital reserves for which Seller shall be credited said amounts at Closing.

\$ 845,574 (v) **Cash**, balance of Purchase Price, at Closing in the amount of Eight Hundred Forty-five Thousand Five Hundred Seventy-Four Dollars.

(c) **"Closing"** shall mean the date and time of recording of the deed. Closing shall occur on or before the 30th day following the end of the Examination Period, or Buyer may have the option to extend closing by one 90-day period with written notice and an additional \$5,000 EM deposit prior to 30 days of the scheduled original Closing. In addition, this sale is contingent upon the successful closing of the adjoining property designated as Gaston County Tax Parcel ID #170889.

(d) **"Contract Date"** means the date this Agreement has been fully executed by both Buyer and Seller.

(e) **"Examination Period"** shall mean the period beginning on the first day after the Contract Date and extending through 11:59pm (based upon time at the locale of the Property) on 5:00pm on Friday June 15, 2018.

TIME IS OF THE ESSENCE AS TO THE EXAMINATION PERIOD.

(f) **"Broker(s)"** shall mean: _____ ("Listing Agency"),
_____ ("Listing Agent" – License # _____).

Acting as: ☐ Seller's Agent; ☐ Dual Agent

and MPV Properties, LLC ("Selling Agency"),
Nolan Mills ("Selling Agent" – License # 99949).

Acting as: ☒ Buyer's Agent; ☐ Seller's (Sub) Agent; ☐ Dual Agent

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Buyer Initials BMD

Seller Initials TL AAZ



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(g) **"Seller's Notice Address"** shall be as follows: Theodore A. Lynn Jr.
220 Applewood Road
Dallas, NC 28034

except as same may be changed pursuant to Section 12.

(h) **"Buyer's Notice Address"** shall be as follows: MPV Properties, LLC
2400 South Blvd #300
Charlotte, NC 28203

except as same may be changed pursuant to Section 12.



(i) If this block is marked, additional terms of this Agreement are set forth on **Exhibit B** attached hereto and incorporated herein by reference. (NOTE: Under North Carolina Law, real estate agents are not permitted to draft conditions or contingencies to this agreement.)

Section 2. Sale of Property and Payment of Purchase Price: Seller agrees to sell and Buyer agrees to buy the Property for the Purchase Price.

Section 3. Proration of Expenses and Payment of Costs: Seller and Buyer agree that all property taxes on a calendar year basis, leases, rents, mortgage payments and utilities or any other assumed liabilities as detailed on attached **Exhibit B**, if any, shall be prorated as of the date of Closing. Seller shall pay for preparation of a deed and all other documents necessary to perform Seller's obligations under this Agreement, excise tax (revenue stamps), any deferred or rollback taxes, and other conveyance fees or taxes required by law, and the following:

_____. Buyer shall pay recording costs, costs of any title search, title insurance, survey the cost of any inspections or investigations undertaken by Buyer under this Agreement and the following: _____.

Each party shall pay its own attorney's fees.

Section 4. Deliveries: Seller agrees to use best efforts to deliver to Buyer as soon as reasonably possible after the Contract Date copies of all title information relating to the Property in possession of or available to 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 Buyer and both buyer's and seller's agents and attorneys; and (2) the Property's title insurer or its agent to release and disclose all materials in the Property's title insurer's (or title insurer's agent's) file to Buyer and both Buyer's and Seller's agents and attorneys. If Buyer does not consummate the Closing for any reason other than Seller default, then Buyer shall return to Seller all materials delivered by Seller to Buyer pursuant to this Section 4, (or Section 7 if applicable) if any, 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 to the Property prepared by or at the request of Buyer, its employees and agents, and shall deliver to Seller, upon the release of the Earnest Money, copies of all the foregoing without any warranty or representation by Buyer as to the contents, accuracy or correctness thereof.

Section 5. Evidence of Title: Seller agrees to convey fee simple marketable and insurable title to the Property without exception for mechanics' liens, free and clear of all liens, encumbrances and defects of title other than: (a) zoning ordinances affecting the Property, (b) Leases (if applicable) and (c) matters of record existing at the Contract Date that are not objected to by Buyer prior to the end of the Examination Period ("Permitted Exceptions"); provided that Seller shall be required to satisfy, at or prior to Closing, any encumbrances that may be satisfied by the payment of a fixed sum of money, such as deeds of trust, mortgages, or statutory liens. Seller shall not enter into or record any instrument that affects the Property (or any personal property listed on **Exhibit A**) after the Contract Date without the prior written consent of Buyer, which consent shall not be unreasonably withheld, conditioned or delayed.

Section 6. Conditions: This Agreement and the rights and obligations of the parties under this Agreement are hereby made expressly conditioned upon fulfillment (or waiver by Buyer, whether explicit or implied) of the following conditions:

(a) **New Loan:** The Buyer must be able to obtain the loan, if any, referenced in Section 1(b)(ii). Buyer must be able to obtain a firm commitment for this loan on or before n/a, effective through the date of Closing. Buyer agrees to use its best efforts to secure such commitment and to advise Seller immediately upon receipt of lender's decision. On or before the above date, Buyer has the right to terminate this Agreement for failure to obtain the loan referenced in Section 1(b)(ii) by delivering to Seller written notice of termination by the above date, *time being of the essence*. If Buyer delivers such notice, this Agreement shall be null and void and Earnest Money shall be refunded to Buyer.

Buyer Initials BM

Seller Initials TV AGZ



If Buyer fails to deliver such notice, then Buyer will be deemed to have waived the loan condition. Notwithstanding the foregoing, after the above date, Seller may request in writing from Buyer a copy of the commitment letter.

If Buyer fails to provide Seller a copy of the commitment letter within five (5) days of receipt of Seller's request, then Seller may terminate this Agreement by written notice to Buyer at any time thereafter, provided Seller has not then received a copy of the commitment letter, and Buyer shall receive a return of Earnest Money.

(b) **Qualification for Financing:** If Buyer is to assume any indebtedness in connection with payment of the Purchase Price, Buyer agrees to use its best efforts to qualify for the assumption. Should Buyer fail to qualify, Buyer shall notify Seller in writing immediately upon lender's decision, whereupon this Agreement shall terminate, and Buyer shall receive a return of Earnest Money.

(c) **Title Examination:** After Contract Date, Buyer shall, at Buyer's expense, cause a title examination to be made of the Property before the end of the Examination Period. In the event that such title examination shall show that Seller's title is not fee simple marketable and insurable, subject only to Permitted Exceptions, then Buyer shall immediately notify Seller in writing of all such title defects and exceptions, in no case later than the end of the Examination Period, and Seller shall have thirty (30) days to cure said noticed defects. If Seller does not cure the defects or objections within thirty (30) days of notice thereof, the Buyer may terminate this Agreement and receive a return of Earnest Money (notwithstanding that the Examination Period may have expired). If Buyer is to purchase title insurance, the insuring company must be licensed to do business in the state in which the property is located. Title to the Property must be insurable at regular rates, subject only to standard exceptions and Permitted Exceptions.

(d) **Same Condition:** If the Property is not in substantially the same condition at Closing as of the date of the offer, reasonable wear and tear excepted, then the Buyer may (i) terminate this Agreement and receive a return of the Earnest Money or (ii) proceed to Closing whereupon Buyer shall be entitled to receive, in addition to the Property, any of the Seller's insurance proceeds payable on account of the damage or destruction applicable to the Property.

(e) **Inspections:** Buyer, its agents or representatives, at Buyer's expense and at reasonable times during normal business hours, shall have the right to enter upon the Property for the purpose of inspecting, examining, performing soil boring and other testing, conducting timber cruises, and surveying the Property. Buyer shall conduct all such on-site inspections, examinations, soil boring and other testing, timber cruises and surveying of the Property in a good and workmanlike manner, shall repair any damage to the Property caused by Buyer's entry and on-site inspections and shall conduct same in a manner that does not unreasonably interfere with Seller's or any Tenant's use of the Property. In that respect, Buyer shall make reasonable efforts to undertake on-site inspections outside of the hours any tenant's business is open to the public and shall give prior notice to any Tenants of any entry onto any Tenant's portion of the Property for the purpose of conducting inspections. Upon Seller's request, Buyer shall provide to Seller evidence of general liability insurance. Buyer shall also have a right to review and inspect all contracts or other agreements affecting or related directly to the Property and shall be entitled to review such books and records of Seller that relate directly to the operation and maintenance of the Property, provided however, that Buyer shall not disclose any information regarding this Property (or any Tenant therein) unless required by law and the same shall be regarded as confidential, to any person, except to its attorneys, accountants, lenders and other professional advisors, in which case Buyer shall obtain their agreement to maintain such confidentiality. Buyer assumes all responsibility for the acts of itself, its agents or representatives in exercising its rights under this Section 6(e) and agrees to indemnify and hold Seller harmless from any damages resulting therefrom. This indemnification obligation of Buyer shall survive the Closing or earlier termination of this Agreement. Buyer shall, at Buyer's expense, promptly repair any damage to the Property caused by Buyer's entry and on-site inspections. Except as provided in Section 6(c) above, Buyer shall have from the Contract Date through the end of the Examination Period to perform the above inspections, examinations and testing. **IF BUYER CHOOSES NOT TO PURCHASE THE PROPERTY, FOR ANY REASON OR NO REASON, AND PROVIDES WRITTEN NOTICE TO SELLER THEREFORE PRIOR TO THE EXPIRATION OF THE EXAMINATION PERIOD, THEN THIS AGREEMENT SHALL TERMINATE, AND BUYER SHALL RECEIVE A RETURN OF THE EARNEST MONEY.**

Section 7. Leases (Check one of the following as applicable):

☒ If this box is checked, Seller affirmatively represents and warrants that there are no Leases (as hereinafter defined) affecting the Property.

☐ If this box is checked, Seller discloses that there are one or more leases affecting the Property (oral or written, recorded or not "Leases") and the following provisions are hereby made a part of this Agreement:

(a) A list of all Leases shall be set forth on **Exhibit B**;

(b) Seller shall deliver copies of any Leases to Buyer pursuant to Section 4 as if the Leases were listed herein;

(c) Seller represents and warrants that as of the Contract Date there are no current defaults (or existing situation which, with the passage of time, or the giving of notice, or both, or at the election of either Landlord or Tenant could constitute a default) either by Seller, as Landlord, or by any Tenant under any Lease ("Lease Default"). In the event there is any Lease Default as of the Contract Date, Seller agrees to provide Buyer with a detailed description of the situation in accordance

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Buyer Initials BM

Seller Initials TL SL



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with Section 4. Seller agrees not to commit a Lease Default as Landlord after the Contract Date, and agrees further to notify Buyer immediately in the event a Lease Default arises or is claimed, asserted or threatened to be asserted by either Seller or a Tenant under the Lease.

- (d) In addition to the conditions provided in Section 6 of this Agreement, this Agreement and the rights and obligations of the parties under this Agreement are hereby made expressly conditioned upon the assignment of Seller's interest in any Lease to Buyer in form and content acceptable to Buyer (with Tenant's written consent and acknowledgment, if required under the Lease), and Seller agrees to use its best efforts to effect such assignment. And assignment required under this Section 7 shall be required to be delivered at Closing by Seller in addition to those deliveries required under Section 11 of this Agreement.
- (e) Seller agrees to deliver an assignment of any Lease at Closing, with any security deposits held by Seller under any Leases to be transferred or credited to Buyer at Closing, with any security deposits held by Seller under any Leases to be transferred or credited to Buyer at Closing. Seller also agrees to execute and deliver (and work diligently to obtain any tenant signatures necessary for same) any estoppels certificates and subordination, nondisturbance and attornment agreements in such form as Buyer may reasonably request.

Section 8. Environmental: Seller represents and warrants that it has no actual knowledge of the presence or disposal, except as in accordance with applicable law, within the buildings or on the Property of 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 172.101) or by the Environmental Protection Agency as hazardous substances (40 CFR Part 302.4) and amendments thereto, or such substances, materials and wastes, which are or become regulated under any applicable local, state or federal law, including, without limitation, any material, waste or substance 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. Sec. 1321) or listed pursuant to Section 307 of the Clean Water Act of 1977 (33 U.S.C. Sec. 1317), (v) defined as a hazardous waste pursuant to Section 1004 of the Resource Conservation and Recovery Act of 1976 (42 U.S.C. Sec. 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. Sec. 9601). Seller has no actual knowledge of any contamination of the Property from such substances as may have been disposed of or stored on neighboring tracts.

Section 9. Risk of Loss/Damage/Repair: Until the Closing, the risk of loss or damage to the Property, except as otherwise provided herein, shall be borne by Seller. Except as to maintaining the Property in its same condition, Seller shall have no responsibility for the repair of the Property, including any improvements, unless the parties hereto agree in writing.

Section 10. Earnest Money Disbursement: In the event that any of the conditions hereto are not satisfied, or in the event of a breach of this Agreement by Seller, then the Earnest Money shall be returned to Buyer, but such return shall not affect any other remedies available to Buyer for such breach. In the event this offer is accepted and Buyer breaches this Agreement, then the Earnest Money shall be forfeited, but such forfeiture shall not affect any other remedies available to Seller for such breach. NOTE: In the event of a dispute between Seller and Buyer over the return or forfeiture of Earnest Money held in escrow by a licensed real estate broker, the broker is required by state law to retain said Earnest Money in its trust or escrow account until it has obtained a written release from the parties consenting to its disposition or until disbursement is ordered by a court of competent jurisdiction, or alternatively, the party holding the Earnest Money may deposit the disputed monies with the appropriate clerk of the court in accordance with the provisions of N.C.G.S. Section 93A-12.

Section 11. Closing: At Closing Seller shall deliver to Buyer a general warranty deed unless otherwise specified on Exhibit B and other documents customarily executed or delivered by a seller in similar transactions, including without limitation, a bill of sale for any personal property listed on Exhibit A, an owner's affidavit, lien waiver forms (and such other lien related documentation as shall permit the Property to be conveyed free and clear of any claim for mechanic's liens) and a non-foreign status affidavit pursuant to the Foreign Investment in Real Property Tax Act), and Buyer shall pay to Seller the Purchase Price. At Closing the Earnest Money shall be applied as part of the Purchase Price. The Closing shall be held at the office of Buyer's attorney or such other place as the parties hereto may mutually agree. Possession shall be delivered at Closing, unless otherwise agreed herein.

Section 12. Notices: Unless otherwise provided herein, all notices and other communications which may be or are required to be given or made by any party to the other in connection herewith shall be in writing and shall be deemed to have been properly given and received on the date delivered in person or deposited in the United States mail, registered or certified, return receipt requested, to the addresses set out in Section 1(g) as to Seller and in Section 1(h) as to Buyer, or as to such other addresses as specified by written notice delivered in accordance herewith.

Buyer Initials BWD

Seller Initials TL SHZ



Section 13. Entire Agreement: This agreement constitutes the sole and entire agreement among the parties hereto and no modification of this Agreement shall be binding unless in writing and signed by all parties hereto. The invalidity of one or more provisions of this Agreement shall not affect the validity of any other provisions hereof and this Agreement shall be construed and enforced as if such invalid provisions were not included.

Section 14. Enforceability: this Agreement shall become a contract when signed by both Buyer and Seller and such signing is communicated to both parties; it being expressly agreed that the notice described in Section 12 is not required for effective communication for the purposes of this Section 14. The parties acknowledge and agree that: (i) the initials lines at the bottom of each page of this Agreement are merely evidence of their having reviewed the terms of each page, and (ii) the complete execution of such initials lines shall not be a condition of the effectiveness of this Agreement. This Agreement shall be binding upon and inure to the benefit of the parties, their heirs, successors and assigns and their personal representatives.

Section 15. Adverse Information and Compliance with Law:

(a) **Seller Knowledge:** Seller has no knowledge of (i) condemnation(s) affecting or contemplated with respect to the Property; (ii) actions, suits or proceedings pending or threatened against the Property; (iii) changes contemplated in any applicable laws, ordinances or restrictions affecting the Property; (iv) governmental special assessments, either pending or confirmed, for sidewalk, paving, water, sewer, or other improvements on or adjoining the Property, and no owners' association special assessments, except as follows (Insert "None" or the identification of any matters relating to (i) through (iv) above, if any): _____

Note: For purposes of this Agreement, a "confirmed" special assessment is defined as an assessment that has been approved by a governmental agency or an owners' association for the purpose(s) stated, whether or not it is fully payable at time of closing. A "pending" special assessment is defined as an assessment that is under formal consideration by a governing body. Seller shall pay all owners' association assessments and all governmental assessments confirmed as of the time of Closing, if any, and Buyer shall take title subject to all pending assessments disclosed by Seller herein, if any. Seller represents that the regular owners' association dues, if any, are \$ _____ per _____.

(b) **Compliance:** To the best of Seller's actual knowledge, (i) Seller has complied with all applicable laws, ordinances, regulations, statutes, rules and restrictions pertaining to or affecting the Property; (ii) performance of the Agreement will not result in the breach of, constitute any default under or result in the imposition of any lien or encumbrance upon the Property under any agreement or other instrument to which Seller is a party or by which Seller or the Property is bound; and (iii) there are no legal actions, suits or other legal or administrative proceedings pending or threatened against the Property, and Seller is not aware of any facts which might result in any such action, suit or other proceeding.

Section 16. Survival of Representations and Warranties: All representations, warranties, covenants and agreements made by the parties hereto shall survive the Closing and delivery of the deed. Seller shall, at or within six (6) months after the Closing, and without further consideration, execute, acknowledge and deliver to Buyer such other documents and instruments, and take such other action as Buyer may reasonably request or as may be necessary to more effectively transfer to Buyer the Property described herein in accordance with this Agreement.

Section 17. Applicable Law: This Agreement shall be construed under the laws of the state in which the Property is located. This form has only been approved for use in North Carolina.

Section 18. Assignment: This Agreement is freely assignable unless otherwise expressly provided in Exhibit B.

Section 19. Tax-Deferred Exchange: In the event Buyer or Seller desires to effect a tax-deferred exchange in connection with the conveyance of the Property, Buyer and Seller agree to cooperate in effecting such exchange; provided, however, that the exchanging party shall be responsible for all additional costs associated with such exchange, and provided further, that a non-exchanging party shall not assume any additional liability with respect to such tax-deferred exchange. Seller and Buyer shall execute such additional documents, at no cost to the non-exchanging party, as shall be required to give effect to this provision.

Section 20. Memorandum of Contract: Upon request by either party, the parties hereto shall execute a memorandum of contract in recordable form setting forth such provisions hereof (other than the Purchase Price and other sums due) as either party may wish to incorporate. Such memorandum of contract shall contain a statement that it automatically terminates and the Property is released from any effect thereby as of a specific date to be stated in the memorandum (which specific date shall be no later than the date of Closing). The cost of recording such memorandum of contract shall be borne by the party requesting execution of same.

Section 21. Authority: Each signatory to this Agreement represents and warrants that he or she has full authority to sign this Agreement and such instruments as may be necessary to effectuate any transaction contemplated by this Agreement on behalf of the party for whom he or she signs and that his or her signature binds such party.

10

Buyer Initials

BM

Seller Initials

TV *ADZ*



North Carolina Association of REALTORS®, Inc.
Prepared By: MPV Properties, LLC
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Page 6 of 8

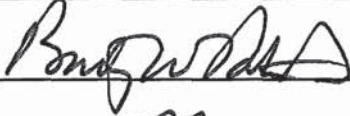
Section 22. Brokers. Except as expressly provided herein, Buyer and Seller agree to indemnify and hold each other harmless from any and all claims of brokers, consultants or real estate agents by, through or under the indemnifying party for fees or commissions arising out of the sale of the Property to Buyer. Buyer and Seller represent and warrant to each other that: (i) except as to the Broker's designated under Section 1(f) of this Agreement, they have not employed nor engaged any brokers, consultants or real estate agents to be involved in this transaction and (ii) that the compensation of the Brokers is established by and shall be governed by separate agreements entered into as amongst the Brokers, the Buyer and/or Seller.

Section 23. Attorney Fees: If legal proceedings are instituted to enforce any provision of this Agreement, the prevailing party in the proceeding shall be entitled to recover from the non-prevailing party reasonable attorney fees and courts costs incurred in connection with the proceeding.

☐ **EIFS/SYNTHETIC STUCCO:** If the adjacent box is checked, Seller discloses that the Property has been clad previously (either in whole or in part) with an "exterior insulating and finishing system" commonly known as "EIFS" or "synthetic stucco". Seller makes no representations or warranties regarding such system, and Buyer is advised to make its own independent determinations with respect to conditions related to or occasioned by the existence of such materials at the Property.

THE NORTH CAROLINA ASSOCIATION OF REALTORS® INC. AND THE NORTH CAROLINA BAR ASSOCIATION MAKE NO REPRESENTATION AS TO THE LEGAL VALIDITY OR ADEQUACY OF ANY PROVISION OF THIS FORM IN ANY SPECIFIC TRANSACTION. IF YOU DO NOT UNDERSTAND THIS FORM OR FEEL THAT IT DOES NOT PROVIDE FOR YOUR LEGAL NEEDS, YOU SHOULD CONSULT A NORTH CAROLINA REAL ESTATE ATTORNEY BEFORE YOU SIGN IT.

BUYER: MPV Properties, LLC

BY:  (Date) 5/15/18
TITLE: Manager

SELLER: Theodore A. Lynn Jr.

BY:   (Date) 5/15/18

The undersigned hereby acknowledges receipt of the Earnest Money set forth herein and agrees to hold said Earnest Money in accordance with the terms hereof.

(Name of Firm)
Date: _____ By: _____

Buyer Initials 


Seller Initials 



EXHIBIT A



12

Buyer Initials BMP

Seller Initials TL SLZ



North Carolina Association of REALTORS®, Inc.
Prepared By: MPV Properties, LLC
Standard Form 580-T Revised 7/2013 © 2013



ASSIGNMENT AND ASSUMPTION OF CONTRACT

This ASSIGNMENT AND ASSUMPTION OF CONTRACT ("Assignment") is made this ____ day of June, 2018, by and between MPV Properties, LLC, a North Carolina limited liability company ("Assignor") and Gaston County, a political subdivision of the State of North Carolina ("Assignee").

A. Assignor has entered into that Agreement of Purchase and Sale of Real Property (the "Contract") dated May 30, 2018 for the purchase and sale of tax parcel(s) #170426 in Gaston County, North Carolina and consisting of approximately 2.23 acres of land as depicted on Exhibit A of the Contract and attached hereto, together with the easements described therein (the "Property"), between William N. and Wilma R. Craig ("Seller") and Assignor.

B. Assignor desires to assign its right, title and interest in and to the Contract to Assignee, and Assignee desires to accept and assume the assignment thereof, on the terms and conditions set forth herein.


NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged by the parties, Assignor and Assignee agree as follows:

1. Assignor hereby assigns to Assignee all its rights, title and interest in and to the Contract, and Assignee hereby accepts such assignment and assumes all of Assignor's covenants and obligations under the Contract arising from and after the date hereof.
2. This Assignment shall be binding upon and inure to the benefit of the parties hereto and their respective successors and assigns. This Assignment shall be governed and construed in accordance with the laws of the State of North Carolina. This Assignment may be executed in any number of counterparts, each of which shall be deemed an original, but all of which taken together shall constitute one and the same instrument.

Assignor and Assignee have executed this Assignment the day and year first above written.

ASSIGNOR:

MPV Properties, LLC, a North Carolina
limited liability company

By: 

Name: Bailey W. Patrick

Title: Managing Partner

ASSIGNEE:

Gaston County, a political subdivision
of the State of North Carolina

By: 

Name: Bryant Morehead

Title: Asst. County Manager

AGREEMENT FOR PURCHASE AND SALE OF REAL PROPERTY

This Agreement, including any and all addenda attached hereto ("Agreement"), is by and between MPV Properties, LLC or its assigns, a(n) NC Limited Liability Company (Buyer), and
William N. and Wilma R. Craig, a(n) individuals ("Seller").
(individual or State of formation and type of entity)
(individual or State of formation and type of entity)

FOR AND IN CONSIDERATION OF THE MUTUAL PROMISES SET FORTH HEREIN AND OTHER GOOD AND VALUABLE CONSIDERATION, THE RECEIPT AND SUFFICIENCY OF WHICH ARE HEREBY ACKNOWLEDGED, THE PARTIES HERETO AGREE AS FOLLOWS:

Section 1. Terms and Definitions: The terms listed below shall have the respective meaning given them as set forth adjacent to each term.

- (a) **"Property":** (Address) 2.23 acres south of Dalls-Cherryville Hwy Dallas, NC Gaston PID #170426
Plat Reference: Lot(s) _____, Block or Section _____, as shown on Plat Book or Slide _____ at
Page(s) _____, _____ County; consisting of _____ acres.
- ☒ If this box is checked, "Property" shall mean that property described on **Exhibit A** attached hereto and incorporated herewith by reference,
(For information purposes: (i) the tax parcel number of the Property is: PID #170426); and (ii) some or all of the Property, consisting of approximately 2.23 acres, is described in Deed Book 1344, Page No. 0534,
Gaston County.)

together with all buildings and improvements thereon and all fixtures and appurtenances thereto and all personal property, if any, itemized on **Exhibit A**.

\$ 44,600.00 (b) **"Purchase Price"** shall mean the sum of Forty-Four Thousand Six Hundred Dollars,
payable on the following terms:
\$ 0.00 (i) **"Earnest Money"**: shall mean none Dollars or terms as follows: _____

Upon this Agreement becoming a contract in accordance with Section 14, the Earnest Money shall be promptly deposited in escrow with n/a (name of person/entity with whom deposited), to be applied as part payment of the purchase price of the Property at closing, or disbursed as agreed upon under the provisions of Section 10 herein.

- ☐ **ANY EARNEST MONEY DEPOSITED BY BUYER IN A TRUST ACCOUNT MAY BE PLACED IN AN INTEREST BEARING TRUST ACCOUNT, AND (Check only ONE box).**
- ☐ **ANY INTEREST EARNED THEREON SHALL BE APPLIED AS PART PAYMENT OF THE PURCHASE PRICE OF THE PROPERTY AT CLOSING, OR DISBURSED AS AGREED UPON UNDER THE PROVISIONS OF SECTION 10 HEREIN. (Buyers' Taxpayer Identification Number is: _____)**
- ☐ **ANY INTEREST EARNED THEREON SHALL BELONG TO THE ACCOUNT HOLDER IN CONSIDERATION OF THE EXPENSES INCURRED BY MAINTAINING SUCH ACCOUNT AND RECORDS ASSOCIATED THEREWITH.**

\$ _____ (ii) **Proceeds of a new Loan** in the amount of _____ Dollars
for a term of _____ years, with an amortization period of _____ years, at an interest rate not to exceed _____

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Buyer Initials BM

Seller Initials WNC SPC



North Carolina Association of REALTORS®, Inc.
Prepared By: MPV Properties, LLC
Standard Form 580-T Revised 7/2013 © 2015



ASSIGNMENT AND ASSUMPTION OF CONTRACT

This ASSIGNMENT AND ASSUMPTION OF CONTRACT ("Assignment") is made this ____ day of June, 2018, by and between MPV Properties, LLC, a North Carolina limited liability company ("Assignor") and Gaston County, a political subdivision of the State of North Carolina ("Assignee").

A. Assignor has entered into that Agreement of Purchase and Sale of Real Property (the "Contract") dated May 17, 2018 for the purchase and sale of tax parcel(s) portion of #219200 in Gaston County, North Carolina and consisting of approximately 0.35 acres of land as depicted on Exhibit A of the Contract and attached hereto, together with the easements described therein (the "Property"), between John H. Jr. and Paula Freeman ("Seller") and Assignor.

B. Assignor desires to assign its right, title and interest in and to the Contract to Assignee, and Assignee desires to accept and assume the assignment thereof, on the terms and conditions set forth herein.

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged by the parties, Assignor and Assignee agree as follows:

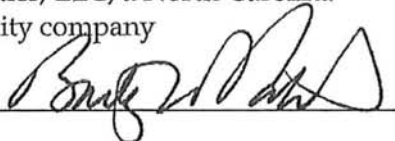
1. Assignor hereby assigns to Assignee all its rights, title and interest in and to the Contract, and Assignee hereby accepts such assignment and assumes all of Assignor's covenants and obligations under the Contract arising from and after the date hereof.
2. This Assignment shall be binding upon and inure to the benefit of the parties hereto and their respective successors and assigns. This Assignment shall be governed and construed in accordance with the laws of the State of North Carolina. This Assignment may be executed in any number of counterparts, each of which shall be deemed an original, but all of which taken together shall constitute one and the same instrument.

Assignor and Assignee have executed this Assignment the day and year first above written.

ASSIGNOR:

MPV Properties, LLC, a North Carolina limited liability company

By: _____



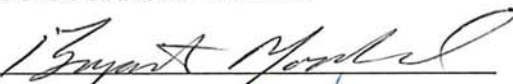
Name: Bailey W. Patrick

Title: Managing Partner

ASSIGNEE:

Gaston County, a political subdivision of the State of North Carolina

By: _____



Name: Bryant Markhead

Title: Asst. County Manager

AGREEMENT FOR PURCHASE AND SALE OF REAL PROPERTY

This Agreement, including any and all addenda attached hereto ("Agreement"), is by and between MPV Properties, LLC or its assigns, a(n) NC Limited Liability Company (Buyer), and
(individual or State of formation and type of entity)
John H. Jr. and Paula Freeman, a(n) individuals ("Seller").
(individual or State of formation and type of entity)

FOR AND IN CONSIDERATION OF THE MUTUAL PROMISES SET FORTH HEREIN AND OTHER GOOD AND VALUABLE CONSIDERATION, THE RECEIPT AND SUFFICIENCY OF WHICH ARE HEREBY ACKNOWLEDGED, THE PARTIES HERETO AGREE AS FOLLOWS:

Section 1. Terms and Definitions: The terms listed below shall have the respective meaning given them as set forth adjacent to each term.

(a) **"Property":** (Address) approx. 0.35 acres portion of Gaston County PID #219200 lying east of Applewood Road
Plat Reference: Lot(s) _____, Block or Section _____, as shown on Plat Book or Slide _____ at
Page(s) _____, _____ County; consisting of _____ acres.

☒ If this box is checked, "Property" shall mean that property described on **Exhibit A** attached hereto and incorporated herewith by reference.

(For information purposes: (i) the tax parcel number of the Property is: portion of PID #219200; and (ii) some or all of the Property, consisting of approximately 0.35 acres, is described in Deed Book 4521, Page No. 1177,
Gaston County.)

together with all buildings and improvements thereon and all fixtures and appurtenances thereto and all personal property, if any, itemized on **Exhibit A**.

\$ 20,000 (b) **"Purchase Price"** shall mean the sum of Twenty Thousand Dollars, payable
on the following terms:
\$ 0.00 (i) **"Earnest Money":** shall mean none Dollars or terms as follows: _____

Upon this Agreement becoming a contract in accordance with Section 14, the Earnest Money shall be promptly deposited in escrow with n/a (name of person/entity with whom deposited), to be applied as part payment of the purchase price of the Property at closing, or disbursed as agreed upon under the provisions of Section 10 herein.

☐ ANY EARNEST MONEY DEPOSITED BY BUYER IN A TRUST ACCOUNT MAY BE PLACED IN AN INTEREST BEARING TRUST ACCOUNT, AND (Check only ONE box).

☐ ANY INTEREST EARNED THEREON SHALL BE APPLIED AS PART PAYMENT OF THE PURCHASE PRICE OF THE PROPERTY AT CLOSING, OR DISBURSED AS AGREED UPON UNDER THE PROVISIONS OF SECTION 10 HEREIN. (Buyers' Taxpayer Identification Number is: _____)

☐ ANY INTEREST EARNED THEREON SHALL BELONG TO THE ACCOUNT HOLDER IN CONSIDERATION OF THE EXPENSES INCURRED BY MAINTAINING SUCH ACCOUNT AND RECORDS ASSOCIATED THEREWITH.

\$ _____ (ii) **Proceeds of a new Loan** in the amount of _____ Dollars
for a term of _____ years, with an amortization period of _____ years, at an interest rate not to exceed

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Buyer Initials BM

Seller Initials JF PJ

North Carolina Association of REALTORS®, Inc.
Prepared By: MPV Properties, LLC
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ASSIGNMENT AND ASSUMPTION OF CONTRACT

This ASSIGNMENT AND ASSUMPTION OF CONTRACT ("Assignment") is made this ____ day of June, 2018, by and between MPV Properties, LLC, a North Carolina limited liability company ("Assignor") and Gaston County, a political subdivision of the State of North Carolina ("Assignee").

A. Assignor has entered into that Agreement of Purchase and Sale of Real Property (the "Contract") dated May 15, 2018 for the purchase and sale of tax parcel(s) #170889 in Gaston County, North Carolina and consisting of approximately 6.16 acres of land as depicted on Exhibit A of the Contract and attached hereto, together with the easements described therein (the "Property"), between Theodore A. Lynn Jr. and Sharon G. Lynn ("Seller") and Assignor.

B. Assignor desires to assign its right, title and interest in and to the Contract to Assignee, and Assignee desires to accept and assume the assignment thereof, on the terms and conditions set forth herein.

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged by the parties, Assignor and Assignee agree as follows:

1. Assignor hereby assigns to Assignee all its rights, title and interest in and to the Contract, and Assignee hereby accepts such assignment and assumes all of Assignor's covenants and obligations under the Contract arising from and after the date hereof.
2. This Assignment shall be binding upon and inure to the benefit of the parties hereto and their respective successors and assigns. This Assignment shall be governed and construed in accordance with the laws of the State of North Carolina. This Assignment may be executed in any number of counterparts, each of which shall be deemed an original, but all of which taken together shall constitute one and the same instrument.

Assignor and Assignee have executed this Assignment the day and year first above written.

ASSIGNOR:

MPV Properties, LLC, a North Carolina
limited liability company

By: 

Name: Bailey W. Patrick
Title: Managing Partner

ASSIGNEE:

Gaston County, a political subdivision
of the State of North Carolina

By: 

Name: Bryant Morehead
Title: Asst. County Manager

AGREEMENT FOR PURCHASE AND SALE OF REAL PROPERTY

This Agreement, including any and all addenda attached hereto ("Agreement"), is by and between MPV Properties, LLC or its assign, a(n) NC Limited Liability Company (Buyer), and Theodore A. Lynn Jr. and Sharon G. Lynn, a(n) individuals ("Seller").
(individual or State of formation and type of entity) (individual or State of formation and type of entity)

FOR AND IN CONSIDERATION OF THE MUTUAL PROMISES SET FORTH HEREIN AND OTHER GOOD AND VALUABLE CONSIDERATION, THE RECEIPT AND SUFFICIENCY OF WHICH ARE HEREBY ACKNOWLEDGED, THE PARTIES HERETO AGREE AS FOLLOWS:

Section 1. Terms and Definitions: The terms listed below shall have the respective meaning given them as set forth adjacent to each term.

(a) **"Property":** (Address) 220 Applewood Road Dallas, NC
Plat Reference: Lot(s) _____, Block or Section _____, as shown on Plat Book or Slide _____ at
Page(s) _____, _____ County; consisting of 6.16 acres.

☒ If this box is checked, "Property" shall mean that property described on **Exhibit A** attached hereto and incorporated herewith by reference,

(For information purposes: (i) the tax parcel number of the Property is: PID #170889; and (ii) some or all of the Property, consisting of approximately 6.16 acres, is described in Deed Book 1742, Page No. 0233, Gaston County.)

together with all buildings and improvements thereon and all fixtures and appurtenances thereto and all personal property, if any, itemized on **Exhibit A**.

\$ 234,000 (b) **"Purchase Price"** shall mean the sum of Two Hundred Thirty-Four Thousand Dollars, payable on the following terms:
\$ 1.00 (i) **"Earnest Money"**: shall mean One Dollars or terms as follows: see Paragraph 1(c) Closing

Upon this Agreement becoming a contract in accordance with Section 14, the Earnest Money shall be promptly deposited in escrow with Morehead Title Company (name of person/entity with whom deposited), to be applied as part payment of the purchase price of the Property at closing, or disbursed as agreed upon under the provisions of Section 10 herein.

☒ **ANY EARNEST MONEY DEPOSITED BY BUYER IN A TRUST ACCOUNT MAY BE PLACED IN AN INTEREST BEARING TRUST ACCOUNT, AND (Check only ONE box).**

☒ **ANY INTEREST EARNED THEREON SHALL BE APPLIED AS PART PAYMENT OF THE PURCHASE PRICE OF THE PROPERTY AT CLOSING, OR DISBURSED AS AGREED UPON UNDER THE PROVISIONS OF SECTION 10 HEREIN. (Buyers' Taxpayer Identification Number is: _____)**

☐ **ANY INTEREST EARNED THEREON SHALL BELONG TO THE ACCOUNT HOLDER IN CONSIDERATION OF THE EXPENSES INCURRED BY MAINTAINING SUCH ACCOUNT AND RECORDS ASSOCIATED THEREWITH.**

\$ _____ (ii) **Proceeds of a new Loan** in the amount of _____ Dollars for a term of _____ years, with an amortization period of _____ years, at an interest rate not to exceed _____% per annum with mortgage loan discount points not to exceed _____% of the loan amount, or such other terms as may be set forth on **Exhibit B**. Buyer shall pay all costs associated with any such loan.

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Buyer Initials BM

Seller Initials TL SL



ASSIGNMENT AND ASSUMPTION OF CONTRACT

This ASSIGNMENT AND ASSUMPTION OF CONTRACT ("Assignment") is made this ____ day of June, 2018, by and between MPV Properties, LLC, a North Carolina limited liability company ("Assignor") and Gaston County, a political subdivision of the State of North Carolina ("Assignee").

A. Assignor has entered into that Agreement of Purchase and Sale of Real Property (the "Contract") dated May 22, 2018 for the purchase and sale of tax parcel(s) #170271 in Gaston County, North Carolina and consisting of approximately 0.93 acres of land as depicted on Exhibit A of the Contract and attached hereto, together with the easements described therein (the "Property"), between Ronnie and Joyce Ann Wiggins ("Seller") and Assignor.

B. Assignor desires to assign its right, title and interest in and to the Contract to Assignee, and Assignee desires to accept and assume the assignment thereof, on the terms and conditions set forth herein.

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged by the parties, Assignor and Assignee agree as follows:

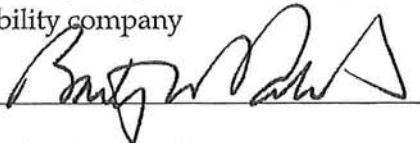
1. Assignor hereby assigns to Assignee all its rights, title and interest in and to the Contract, and Assignee hereby accepts such assignment and assumes all of Assignor's covenants and obligations under the Contract arising from and after the date hereof.
2. This Assignment shall be binding upon and inure to the benefit of the parties hereto and their respective successors and assigns. This Assignment shall be governed and construed in accordance with the laws of the State of North Carolina. This Assignment may be executed in any number of counterparts, each of which shall be deemed an original, but all of which taken together shall constitute one and the same instrument.

Assignor and Assignee have executed this Assignment the day and year first above written.

ASSIGNOR:

MPV Properties, LLC, a North Carolina
limited liability company

By: _____



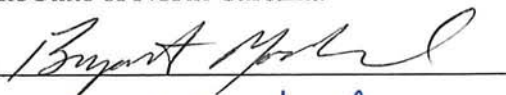
Name: Bailey W. Patrick

Title: Managing Partner

ASSIGNEE:

Gaston County, a political subdivision
of the State of North Carolina

By: _____



Name: Bryant Morehead

Title: Asst. County Manager

AGREEMENT FOR PURCHASE AND SALE OF REAL PROPERTY

This Agreement, including any and all addenda attached hereto ("Agreement"), is by and between MPV Properties, LLC or its assigns, a(n) NC Limited Liability Company (Buyer), and Ronnie and Joyce Ann Wiggins, a(n) individuals ("Seller").
(individual or State of formation and type of entity)
(individual or State of formation and type of entity)

FOR AND IN CONSIDERATION OF THE MUTUAL PROMISES SET FORTH HEREIN AND OTHER GOOD AND VALUABLE CONSIDERATION, THE RECEIPT AND SUFFICIENCY OF WHICH ARE HEREBY ACKNOWLEDGED, THE PARTIES HERETO AGREE AS FOLLOWS:

Section 1. Terms and Definitions: The terms listed below shall have the respective meaning given them as set forth adjacent to each term.

(a) **"Property":** (Address) 114 Applewood Road Dallas, NC with approximately 0.93 acres
Plat Reference: Lot(s) _____, Block or Section _____, as shown on Plat Book or Slide _____ at Page(s) _____, _____ County; consisting of _____ acres.
☒ If this box is checked, "Property" shall mean that property described on **Exhibit A** attached hereto and incorporated herewith by reference,
(For information purposes: (i) the tax parcel number of the Property is: PID #170271); and (ii) some or all of the Property, consisting of approximately 0.93 acres, is described in Deed Book 0922, Page No. 0576, Gaston County.)

together with all buildings and improvements thereon and all fixtures and appurtenances thereto and all personal property, if any, itemized on **Exhibit A**.

\$ 240,000 (b) **"Purchase Price"** shall mean the sum of Two Hundred Forty Thousand Dollars, payable on the following terms:
\$ 0.00 (i) **"Earnest Money":** shall mean none Dollars or terms as follows: n/a

Upon this Agreement becoming a contract in accordance with Section 14, the Earnest Money shall be promptly deposited in escrow with n/a (name of person/entity with whom deposited), to be applied as part payment of the purchase price of the Property at closing, or disbursed as agreed upon under the provisions of Section 10 herein.

☐ ANY EARNEST MONEY DEPOSITED BY BUYER IN A TRUST ACCOUNT MAY BE PLACED IN AN INTEREST BEARING TRUST ACCOUNT, AND (Check only ONE box).

☐ ANY INTEREST EARNED THEREON SHALL BE APPLIED AS PART PAYMENT OF THE PURCHASE PRICE OF THE PROPERTY AT CLOSING, OR DISBURSED AS AGREED UPON UNDER THE PROVISIONS OF SECTION 10 HEREIN. (Buyers' Taxpayer Identification Number is: _____)

☐ ANY INTEREST EARNED THEREON SHALL BELONG TO THE ACCOUNT HOLDER IN CONSIDERATION OF THE EXPENSES INCURRED BY MAINTAINING SUCH ACCOUNT AND RECORDS ASSOCIATED THEREWITH.

\$ _____ (ii) **Proceeds of a new Loan** in the amount of _____ Dollars for a term of _____ years, with an amortization period of _____ years, at an interest rate not to exceed _____

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Buyer Initials RWJ

Seller Initials R.W. J.W.



ASSIGNMENT AND ASSUMPTION OF CONTRACT

This ASSIGNMENT AND ASSUMPTION OF CONTRACT ("Assignment") is made this ____ day of June, 2018, by and between MPV Properties, LLC, a North Carolina limited liability company ("Assignor") and Gaston County, a political subdivision of the State of North Carolina ("Assignee").

A. Assignor has entered into that Agreement of Purchase and Sale of Real Property (the "Contract") dated April 10, 2018 for the purchase and sale of tax parcel(s) #170405 in Gaston County, North Carolina and consisting of approximately 4.83 acres of land as depicted on Exhibit A of the Contract and attached hereto, together with the easements described therein (the "Property"), between L&S Properties, LLC ("Seller") and Assignor.

B. Assignor desires to assign its right, title and interest in and to the Contract to Assignee, and Assignee desires to accept and assume the assignment thereof, on the terms and conditions set forth herein.

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged by the parties, Assignor and Assignee agree as follows:

1. Assignor hereby assigns to Assignee all its rights, title and interest in and to the Contract, and Assignee hereby accepts such assignment and assumes all of Assignor's covenants and obligations under the Contract arising from and after the date hereof.
2. This Assignment shall be binding upon and inure to the benefit of the parties hereto and their respective successors and assigns. This Assignment shall be governed and construed in accordance with the laws of the State of North Carolina. This Assignment may be executed in any number of counterparts, each of which shall be deemed an original, but all of which taken together shall constitute one and the same instrument.

Assignor and Assignee have executed this Assignment the day and year first above written.

ASSIGNOR:

MPV Properties, LLC, a North Carolina
limited liability company

By: Bailey W. Patrick

Name: Bailey W. Patrick

Title: Managing Partner

ASSIGNEE:

Gaston County, a political subdivision
of the State of North Carolina

By: Bryant Morehead

Name: Bryant Morehead

Title: Asst. County Manager



AGREEMENT FOR PURCHASE AND SALE OF REAL PROPERTY

This Agreement, including any and all addenda attached hereto ("Agreement"), is by and between MPV Properties, LLC or its assigns, a(n) NC Limited Liability Company (Buyer), and
(individual or State of formation and type of entity)
L&S Properties, LLC, a(n) NC Limited Liability Companies ("Seller").
(individual or State of formation and type of entity)

FOR AND IN CONSIDERATION OF THE MUTUAL PROMISES SET FORTH HEREIN AND OTHER GOOD AND VALUABLE CONSIDERATION, THE RECEIPT AND SUFFICIENCY OF WHICH ARE HEREBY ACKNOWLEDGED, THE PARTIES HERETO AGREE AS FOLLOWS:

Section 1. Terms and Definitions: The terms listed below shall have the respective meaning given them as set forth adjacent to each term.

- (a) **"Property":** (Address) approximately 4.83 acres at 2537 Dallas-Cherryville Hwy Dallas, NC
Plat Reference: Lot(s) _____, Block or Section _____, as shown on Plat Book or Slide _____ at
Page(s) _____, _____ County; consisting of _____ acres.
☒ If this box is checked, "Property" shall mean that property described on **Exhibit A** attached hereto and incorporated herewith by reference,
(For information purposes: (i) the tax parcel number of the Property is: PID #170405); and (ii) some or all of the Property, consisting of approximately 4.83 acres, is described in Deed Book 4873, Page No. 1771,
Gaston County.)

together with all buildings and improvements thereon and all fixtures and appurtenances thereto and all personal property, if any, itemized on **Exhibit A**.

\$ 127,659.58 (b) **"Purchase Price"** shall mean the sum of One Hundred Twenty-Seven Thousand Six Hundred Fifty-Nine Dollars and Fifty-Eight cents Dollars, payable on the following terms:
\$ 1.00 (i) **"Earnest Money":** shall mean One Dollars or terms as follows: _____

Upon this Agreement becoming a contract in accordance with Section 14, the Earnest Money shall be promptly deposited in escrow with _____ (name of person/entity with whom deposited), to be applied as part payment of the purchase price of the Property at closing, or disbursed as agreed upon under the provisions of Section 10 herein.

- ☒ **ANY EARNEST MONEY DEPOSITED BY BUYER IN A TRUST ACCOUNT MAY BE PLACED IN AN INTEREST BEARING TRUST ACCOUNT, AND (Check only ONE box).**
- ☒ **ANY INTEREST EARNED THEREON SHALL BE APPLIED AS PART PAYMENT OF THE PURCHASE PRICE OF THE PROPERTY AT CLOSING, OR DISBURSED AS AGREED UPON UNDER THE PROVISIONS OF SECTION 10 HEREIN. (Buyers' Taxpayer Identification Number is: _____)**
- ☐ **ANY INTEREST EARNED THEREON SHALL BELONG TO THE ACCOUNT HOLDER IN CONSIDERATION OF THE EXPENSES INCURRED BY MAINTAINING SUCH ACCOUNT AND RECORDS ASSOCIATED THEREWITH.**

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ASSIGNMENT AND ASSUMPTION OF CONTRACT

This ASSIGNMENT AND ASSUMPTION OF CONTRACT ("Assignment") is made this ____ day of June, 2018, by and between MPV Properties, LLC, a North Carolina limited liability company ("Assignor") and Gaston County, a political subdivision of the State of North Carolina ("Assignee").

A. Assignor has entered into that Agreement of Purchase and Sale of Real Property (the "Contract") dated May 15, 2018 for the purchase and sale of tax parcel(s) #170790 in Gaston County, North Carolina and consisting of approximately 21.19 acres of land as depicted on Exhibit A of the Contract and attached hereto, together with the easements described therein (the "Property"), between Gloria Neal Ratchford ("Seller") and Assignor.

B. Assignor desires to assign its right, title and interest in and to the Contract to Assignee, and Assignee desires to accept and assume the assignment thereof, on the terms and conditions set forth herein.

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged by the parties, Assignor and Assignee agree as follows:

1. Assignor hereby assigns to Assignee all its rights, title and interest in and to the Contract, and Assignee hereby accepts such assignment and assumes all of Assignor's covenants and obligations under the Contract arising from and after the date hereof.
2. This Assignment shall be binding upon and inure to the benefit of the parties hereto and their respective successors and assigns. This Assignment shall be governed and construed in accordance with the laws of the State of North Carolina. This Assignment may be executed in any number of counterparts, each of which shall be deemed an original, but all of which taken together shall constitute one and the same instrument.

Assignor and Assignee have executed this Assignment the day and year first above written.

ASSIGNOR:


MPV Properties, LLC, a North Carolina
limited liability company

By: 

Name: Bailey W. Patrick
Title: Managing Partner

ASSIGNEE:

Gaston County, a political subdivision
of the State of North Carolina

By: 

Name: Bryant Morehead
Title: Asst County Manager

AGREEMENT FOR PURCHASE AND SALE OF REAL PROPERTY

This Agreement, including any and all addenda attached hereto ("Agreement"), is by and between MPV Properties, LLC or its assigns, a(n) NC Limited Liability Company (Buyer), and
Gloria Neal Ratchford, a(n) individual ("Seller").
(individual or State of formation and type of entity)
(individual or State of formation and type of entity)

FOR AND IN CONSIDERATION OF THE MUTUAL PROMISES SET FORTH HEREIN AND OTHER GOOD AND VALUABLE CONSIDERATION, THE RECEIPT AND SUFFICIENCY OF WHICH ARE HEREBY ACKNOWLEDGED, THE PARTIES HERETO AGREE AS FOLLOWS:

Section 1. Terms and Definitions: The terms listed below shall have the respective meaning given them as set forth adjacent to each term.

(a) **"Property":** (Address) 310 Applewood Road Dallas, NC with approximately 21.19 acres
Plat Reference: Lot(s) _____, Block or Section _____, as shown on Plat Book or Slide _____ at
Page(s) _____, _____ County; consisting of _____ acres.
☒ If this box is checked, "Property" shall mean that property described on **Exhibit A** attached hereto and incorporated herewith by reference,
(For information purposes: (i) the tax parcel number of the Property is: PID #170790); and (ii) some or all of the
Property, consisting of approximately 21.19 acres, is described in Deed Book 1484, Page No. 0543,
Gaston County.)

together with all buildings and improvements thereon and all fixtures and appurtenances thereto and all personal property, if any, itemized on **Exhibit A**.

\$ 449,228 (b) **"Purchase Price"** shall mean the sum of Four Hundred Forty-Nine Thousand Two Hundred Twenty-Eight Dollars, payable on the following terms:
\$ 1.00 (i) **"Earnest Money":** shall mean One Dollars or terms as follows: _____
see Paragraph 1(c) Closing

Upon this Agreement becoming a contract in accordance with Section 14, the Earnest Money shall be promptly deposited in escrow with Morehead Title Company (name of person/entity with whom deposited), to be applied as part payment of the purchase price of the Property at closing, or disbursed as agreed upon under the provisions of Section 10 herein.

☐ ANY EARNEST MONEY DEPOSITED BY BUYER IN A TRUST ACCOUNT MAY BE PLACED IN AN INTEREST BEARING TRUST ACCOUNT, AND (Check only ONE box).

☐ ANY INTEREST EARNED THEREON SHALL BE APPLIED AS PART PAYMENT OF THE PURCHASE PRICE OF THE PROPERTY AT CLOSING, OR DISBURSED AS AGREED UPON UNDER THE PROVISIONS OF SECTION 10 HEREIN. (Buyers' Taxpayer Identification Number is: _____)

☐ ANY INTEREST EARNED THEREON SHALL BELONG TO THE ACCOUNT HOLDER IN CONSIDERATION OF THE EXPENSES INCURRED BY MAINTAINING SUCH ACCOUNT AND RECORDS ASSOCIATED THEREWITH.

\$ _____ (ii) **Proceeds of a new Loan** in the amount of _____ Dollars
for a term of _____ years, with an amortization period of _____ years, at an interest rate not to exceed _____

ASSIGNMENT AND ASSUMPTION OF CONTRACT

This ASSIGNMENT AND ASSUMPTION OF CONTRACT ("Assignment") is made this ____ day of June, 2018, by and between MPV Properties, LLC, a North Carolina limited liability company ("Assignor") and Gaston County, a political subdivision of the State of North Carolina ("Assignee").

A. Assignor has entered into that Agreement of Purchase and Sale of Real Property (the "Contract") dated March 22, 2018 for the purchase and sale of tax parcel(s) #170270, #170420, #170419 in Gaston County, North Carolina and consisting of approximately 14.83 acres of land as depicted on Exhibit A of the Contract and attached hereto, together with the easements described therein (the "Property"), between RKC Dallas, LLC and HCF Dallas, LLC ("Seller") and Assignor.

B. Assignor desires to assign its right, title and interest in and to the Contract to Assignee, and Assignee desires to accept and assume the assignment thereof, on the terms and conditions set forth herein.

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of, which is hereby acknowledged by the parties, Assignor and Assignee agree as follows:

1. Assignor hereby assigns to Assignee all its rights, title and interest in and to the Contract, and Assignee hereby accepts such assignment and assumes all of Assignor's covenants and obligations under the Contract arising from and after the date hereof.
2. This Assignment shall be binding upon and inure to the benefit of the parties hereto and their respective successors and assigns. This Assignment shall be governed and construed in accordance with the laws of the State of North Carolina. This Assignment may be executed in any number of counterparts, each of which shall be deemed an original, but all of which taken together shall constitute one and the same instrument.

Assignor and Assignee have executed this Assignment the day and year first above written.

ASSIGNOR:

MPV Properties, LLC, a North Carolina
limited liability company

By: Bailey W. Patrick

Name: Bailey W. Patrick
Title: Managing Partner

ASSIGNEE:

Gaston County, a political subdivision
of the State of North Carolina

By: Bryant Morehead

Name: Bryant Morehead
Title: Asst. County Manager



AGREEMENT FOR PURCHASE AND SALE OF REAL PROPERTY

This Agreement, including any and all addenda attached hereto ("Agreement"), is by and between MPV Properties, LLC or its assigns, a(n) NC Limited Liability Company (Buyer), and
(individual or State of formation and type of entity)
RKC Dallas, LLC and HCF Dallas, LLC, a(n) NC Limited Liability Companies ("Seller").
(individual or State of formation and type of entity)

FOR AND IN CONSIDERATION OF THE MUTUAL PROMISES SET FORTH HEREIN AND OTHER GOOD AND VALUABLE CONSIDERATION, THE RECEIPT AND SUFFICIENCY OF WHICH ARE HEREBY ACKNOWLEDGED, THE PARTIES HERETO AGREE AS FOLLOWS:

Section 1. Terms and Definitions: The terms listed below shall have the respective meaning given them as set forth adjacent to each term.

(a) **"Property":** (Address) 3 parcels totaling approximately 14.83 acres at Applewood Rd and Dallas Cherrville Hwy
Plat Reference: Lot(s) _____, Block or Section _____, as shown on Plat Book or Slide _____ at
Page(s) _____, _____ County; consisting of 14.83 acres.

☒ If this box is checked, "Property" shall mean that property described on **Exhibit A** attached hereto and incorporated herewith by reference,

(For information purposes: (i) the tax parcel number of the Property is: PID #170270, #170420, #170419); and
(ii) some or all of the Property, consisting of approximately _____ acres, is described in Deed Book _____,
Page No. _____, Gaston County.)

together with all buildings and improvements thereon and all fixtures and appurtenances thereto and all personal property, if any, itemized on **Exhibit A**.

\$ 552,417.50 (b) **"Purchase Price"** shall mean the sum of Five Hundred Fifty-two Thousand Four Hundred Seventeen and fifty cents (or \$37,250 per acre) Dollars, payable on the following terms:
\$ 1.00 (i) **"Earnest Money":** shall mean One Dollars or terms as follows: _____

Upon this Agreement becoming a contract in accordance with Section 14, the Earnest Money shall be promptly deposited in escrow with _____ (name of person/entity with whom deposited), to be applied as part payment of the purchase price of the Property at closing, or disbursed as agreed upon under the provisions of Section 10 herein.

☒ **ANY EARNEST MONEY DEPOSITED BY BUYER IN A TRUST ACCOUNT MAY BE PLACED IN AN INTEREST BEARING TRUST ACCOUNT, AND (Check only ONE box).**

☒ **ANY INTEREST EARNED THEREON SHALL BE APPLIED AS PART PAYMENT OF THE PURCHASE PRICE OF THE PROPERTY AT CLOSING, OR DISBURSED AS AGREED UPON UNDER THE PROVISIONS OF SECTION 10 HEREIN. (Buyers' Taxpayer Identification Number is: _____)**

☐ **ANY INTEREST EARNED THEREON SHALL BELONG TO THE ACCOUNT HOLDER IN CONSIDERATION OF THE EXPENSES INCURRED BY MAINTAINING SUCH ACCOUNT AND RECORDS ASSOCIATED THEREWITH.**

\$ _____ (ii) **Proceeds of a new Loan** in the amount of _____ Dollars
for a term of _____ years, with an amortization period of _____ years, at an interest rate not to exceed _____

Buyer Initials BMV

Seller Initials RC



ASSIGNMENT AND ASSUMPTION OF CONTRACT

This ASSIGNMENT AND ASSUMPTION OF CONTRACT ("Assignment") is made this _____ day of June, 2018, by and between MPV Properties, LLC, a North Carolina limited liability company ("Assignor") and Gaston County, a political subdivision of the State of North Carolina ("Assignee").

A. Assignor has entered into that Agreement of Purchase and Sale of Real Property (the "Contract") dated April 16, 2018 for the purchase and sale of tax parcel(s) #170418 in Gaston County, North Carolina and consisting of approximately 11.83 acres of land as depicted on Exhibit A of the Contract and attached hereto, together with the easements described therein (the "Property"), between Jerry C. Thomas and Angeline A. Foley ("Seller") and Assignor.

B. Assignor desires to assign its right, title and interest in and to the Contract to Assignee, and Assignee desires to accept and assume the assignment thereof, on the terms and conditions set forth herein.

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged by the parties, Assignor and Assignee agree as follows:

1. Assignor hereby assigns to Assignee all its rights, title and interest in and to the Contract, and Assignee hereby accepts such assignment and assumes all of Assignor's covenants and obligations under the Contract arising from and after the date hereof.
2. This Assignment shall be binding upon and inure to the benefit of the parties hereto and their respective successors and assigns. This Assignment shall be governed and construed in accordance with the laws of the State of North Carolina. This Assignment may be executed in any number of counterparts, each of which shall be deemed an original, but all of which taken together shall constitute one and the same instrument.

Assignor and Assignee have executed this Assignment the day and year first above written.

ASSIGNOR:

MPV Properties, LLC, a North Carolina
limited liability company

By: _____

Name: Bailey W. Patrick

Title: Managing Partner

ASSIGNEE:

Gaston County, a political subdivision
of the State of North Carolina

By: _____

Name: Bryant Morehead

Title: Asst. County Manager



AGREEMENT FOR PURCHASE AND SALE OF REAL PROPERTY

This Agreement, including any and all addenda attached hereto ("Agreement"), is by and between MPV Properties, LLC or its assigns, a(n) NC Limited Liability Company (Buyer), and Jerry C. Thomas and Angeline A. Foley, a(n) individuals ("Seller").
(individual or State of formation and type of entity)
(individual or State of formation and type of entity)

FOR AND IN CONSIDERATION OF THE MUTUAL PROMISES SET FORTH HEREIN AND OTHER GOOD AND VALUABLE CONSIDERATION, THE RECEIPT AND SUFFICIENCY OF WHICH ARE HEREBY ACKNOWLEDGED, THE PARTIES HERETO AGREE AS FOLLOWS:

Section 1. Terms and Definitions: The terms listed below shall have the respective meaning given them as set forth adjacent to each term.

(a) **"Property":** (Address) approx. 11.83 acres at 2525 Dallas-Cherryville Highway Gaston PID #170418
Plat Reference: Lot(s) _____, Block or Section _____, as shown on Plat Book or Slide _____ at
Page(s) _____, _____ County; consisting of _____ acres.

☒ If this box is checked, "Property" shall mean that property described on Exhibit A attached hereto and incorporated herewith by reference.
(For information purposes: (i) the tax parcel number of the Property is PID #170418; and (ii) some or all of the Property, consisting of approximately 11.83 acres is described in Deed Book 4815, Page No. 2227, Gaston County.)

together with all buildings and improvements thereon and all fixtures and appurtenances thereto and all personal property, if any, itemized on Exhibit A.

\$ 377,553.15 (b) **"Purchase Price"** shall mean the sum of Three Hundred Seventy-Seven Thousand Five Hundred Fifty-three and fifteen cents (or \$31,914.89 per acre based on Buyer's survey) Dollars, payable on the following terms:
\$ 1.00 (i) **"Earnest Money"**: shall mean One Dollars or terms as follows: _____

Upon this Agreement becoming a contract in accordance with Section 14, the Earnest Money shall be promptly deposited in escrow with _____ (name of person/entity with whom deposited), to be applied as part payment of the purchase price of the Property at closing, or disbursed as agreed upon under the provisions of Section 10 herein.

☒ ANY EARNEST MONEY DEPOSITED BY BUYER IN A TRUST ACCOUNT MAY BE PLACED IN AN INTEREST BEARING TRUST ACCOUNT, AND (Check only ONE box).

☒ ANY INTEREST EARNED THEREON SHALL BE APPLIED AS PART PAYMENT OF THE PURCHASE PRICE OF THE PROPERTY AT CLOSING, OR DISBURSED AS AGREED UPON UNDER THE PROVISIONS OF SECTION 10 HEREIN. (Buyers' Taxpayer Identification Number is: _____)

☐ ANY INTEREST EARNED THEREON SHALL BELONG TO THE ACCOUNT HOLDER IN CONSIDERATION OF THE EXPENSES INCURRED BY MAINTAINING SUCH ACCOUNT AND RECORDS ASSOCIATED THEREWITH.

\$ _____ (ii) **Proceeds of a new Loan** in the amount of _____ Dollars for a term of _____ years, with an amortization period of _____ years, at an interest rate not to exceed _____

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Buyer Initials MPV

Seller Initials JCT AF



ASSIGNMENT AND ASSUMPTION OF CONTRACT

This ASSIGNMENT AND ASSUMPTION OF CONTRACT ("Assignment") is made this _____ day of June, 2018, by and between MPV Properties, LLC, a North Carolina limited liability company ("Assignor") and Gaston County, a political subdivision of the State of North Carolina ("Assignee").

A. Assignor has entered into that Agreement of Purchase and Sale of Real Property (the "Contract") dated June 11, 2018 for the purchase and sale of tax parcel(s) #213893 in Gaston County, North Carolina and consisting of approximately 28.97 acres of land as depicted on Exhibit A of the Contract and attached hereto, together with the easements described therein (the "Property"), between heirs to the Williams A. Stewart Sr. Trust ("Seller") and Assignor.

B. Assignor desires to assign its right, title and interest in and to the Contract to Assignee, and Assignee desires to accept and assume the assignment thereof, on the terms and conditions set forth herein.

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged by the parties, Assignor and Assignee agree as follows:

1. Assignor hereby assigns to Assignee all its rights, title and interest in and to the Contract, and Assignee hereby accepts such assignment and assumes all of Assignor's covenants and obligations under the Contract arising from and after the date hereof.
2. This Assignment shall be binding upon and inure to the benefit of the parties hereto and their respective successors and assigns. This Assignment shall be governed and construed in accordance with the laws of the State of North Carolina. This Assignment may be executed in any number of counterparts, each of which shall be deemed an original, but all of which taken together shall constitute one and the same instrument.

Assignor and Assignee have executed this Assignment the day and year first above written.

ASSIGNOR:

MPV Properties, LLC, a North Carolina
limited liability company

By: _____

Name: Bailey W. Patrick

Title: Managing Partner

ASSIGNEE:

Gaston County, a political subdivision
of the State of North Carolina

By: _____

Name: Bryant Morehead

Title: Asst. County Manager

AGREEMENT FOR PURCHASE AND SALE OF REAL PROPERTY

This Agreement, including any and all addenda attached hereto ("Agreement"), is by and between MPV Properties, LLC or its assigns, a(n) NC Limited Liability Company (Buyer), and
(individual or State of formation and type of entity)
William A. Stewart Senior Trust, a(n) Trust ("Seller").
(individual or State of formation and type of entity)

FOR AND IN CONSIDERATION OF THE MUTUAL PROMISES SET FORTH HEREIN AND OTHER GOOD AND VALUABLE CONSIDERATION, THE RECEIPT AND SUFFICIENCY OF WHICH ARE HEREBY ACKNOWLEDGED, THE PARTIES HERETO AGREE AS FOLLOWS:

Section 1. Terms and Definitions: The terms listed below shall have the respective meaning given them as set forth adjacent to each term.

(a) **"Property":** (Address) approximately 28.97 acres along Applewood Road south of Dallas-Cherryville Hwy
Plat Reference: Lot(s) _____, Block or Section _____, as shown on Plat Book or Slide _____ at
Page(s) _____, _____ County; consisting of _____ acres.

☒ If this box is checked, "Property" shall mean that property described on **Exhibit A** attached hereto and incorporated herewith by reference,
(For information purposes: (i) the tax parcel number of the Property is: PID #213893); and (ii) some or all of the
Property, consisting of approximately 28.97 acres, is described in Deed Book 097E, Page No. 0668,
Gaston County.)

together with all buildings and improvements thereon and all fixtures and appurtenances thereto and all personal property, if any, itemized on **Exhibit A**.

\$ 924,548.58 (b) **"Purchase Price"** shall mean the sum of Nine Hundred Twenty-Four Thousand Five Hundred
Forty-Eight and Fifty-Eight cents (equals \$31,914 per acre) Dollars, payable on the following terms:
\$ 0.00 (i) **"Earnest Money":** shall mean none Dollars or terms as follows: _____
see Paragraph 1(c) Closing

Upon this Agreement becoming a contract in accordance with Section 14, the Earnest Money shall be promptly deposited in escrow with Morehead Title Company (name of person/entity with whom deposited), to be applied as part payment of the purchase price of the Property at closing, or disbursed as agreed upon under the provisions of Section 10 herein.

☐ **ANY EARNEST MONEY DEPOSITED BY BUYER IN A TRUST ACCOUNT MAY BE PLACED IN AN INTEREST BEARING TRUST ACCOUNT, AND (Check only ONE box).**

☐ **ANY INTEREST EARNED THEREON SHALL BE APPLIED AS PART PAYMENT OF THE PURCHASE PRICE OF THE PROPERTY AT CLOSING, OR DISBURSED AS AGREED UPON UNDER THE PROVISIONS OF SECTION 10 HEREIN. (Buyers' Taxpayer Identification Number is: _____)**

☐ **ANY INTEREST EARNED THEREON SHALL BELONG TO THE ACCOUNT HOLDER IN CONSIDERATION OF THE EXPENSES INCURRED BY MAINTAINING SUCH ACCOUNT AND RECORDS ASSOCIATED THEREWITH.**

\$ _____ (ii) **Proceeds of a new Loan** in the amount of _____ Dollars
for a term of _____ years, with an amortization period of _____ years, at an interest rate not to exceed _____% per annum with mortgage loan discount points not to exceed _____% of the loan amount, or such other terms as may be set forth on **Exhibit B**. Buyer shall pay all costs associated with any such loan.

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Buyer Initials BP

Seller Initials MS

North Carolina Association of REALTORS®, Inc.
Prepared By: MPV Properties, LLC
Standard Form 580-T Revised 7/2013 © 2015



ASSIGNMENT AND ASSUMPTION OF CONTRACT

This ASSIGNMENT AND ASSUMPTION OF CONTRACT ("Assignment") is made this _____ day of **June, 2018**, by and between MPV Properties, LLC, a North Carolina limited liability company ("Assignor") and Gaston County, a political subdivision of the State of North Carolina ("Assignee").

A. Assignor has entered into that Agreement of Purchase and Sale of Real Property (the "Contract") dated _____ for the purchase and sale of tax parcel(s) portion of #170432 in Gaston County, North Carolina and consisting of approximately 18.66 acres of land as depicted on Exhibit A of the Contract and attached hereto, together with the easements described therein (the "Property"), between Carl E. and Mary M. Dutterer ("Seller") and Assignor.

B. Assignor desires to assign its right, title and interest in and to the Contract to Assignee, and Assignee desires to accept and assume the assignment thereof, on the terms and conditions set forth herein.

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged by the parties, Assignor and Assignee agree as follows:

1. Assignor hereby assigns to Assignee all its rights, title and interest in and to the Contract, and Assignee hereby accepts such assignment and assumes all of Assignor's covenants and obligations under the Contract arising from and after the date hereof.
2. This Assignment shall be binding upon and inure to the benefit of the parties hereto and their respective successors and assigns. This Assignment shall be governed and construed in accordance with the laws of the State of North Carolina. This Assignment may be executed in any number of counterparts, each of which shall be deemed an original, but all of which taken together shall constitute one and the same instrument.

Assignor and Assignee have executed this Assignment the day and year first above written.

ASSIGNOR:

MPV Properties, LLC, a North Carolina
limited liability company

By: 

Name: Bailey W. Patrick

Title: Managing Partner

ASSIGNEE:

Gaston County, a political subdivision
of the State of North Carolina

By: _____

Name: _____

Title: _____

AGREEMENT FOR PURCHASE AND SALE OF REAL PROPERTY

This Agreement, including any and all addenda attached hereto ("Agreement"), is by and between MPV Properties, LLC or its assigns, a(n) NC Limited Liability Company (Buyer), and
Carl E. and Mary M. Dutterer, a(n) individuals ("Seller").
(individual or State of formation and type of entity)
(individual or State of formation and type of entity)

FOR AND IN CONSIDERATION OF THE MUTUAL PROMISES SET FORTH HEREIN AND OTHER GOOD AND VALUABLE CONSIDERATION, THE RECEIPT AND SUFFICIENCY OF WHICH ARE HEREBY ACKNOWLEDGED, THE PARTIES HERETO AGREE AS FOLLOWS:

Section 1. Terms and Definitions: The terms listed below shall have the respective meaning given them as set forth adjacent to each term.

(a) **"Property":** (Address) approximately 18.66 acres of land located at 126 Applewood Road in Dallas, NC
Plat Reference: Lot(s) _____, Block or Section _____, as shown on Plat Book or Slide _____ at
Page(s) _____, _____ County; consisting of _____ acres.

☒ If this box is checked, "Property" shall mean that property described on **Exhibit A** attached hereto and incorporated herewith by reference.

(For information purposes: (i) the tax parcel number of the Property is: portion of PID #170432); and (ii) some or all of the Property, consisting of approximately _____ acres, is described in Deed Book _____, Page No. _____, Gaston County.)

together with all buildings and improvements thereon and all fixtures and appurtenances thereto and all personal property, if any, itemized on **Exhibit A**.

\$ 985,106 (b) **"Purchase Price"** shall mean the sum of Nine Hundred Eighty-five Thousand One Hundred Six Dollars, *payable on the following terms:*

\$ 0.00 (i) **"Earnest Money"**: shall mean none Dollars or terms as follows: _____
see paragraph 1(c) Closing

Upon this Agreement becoming a contract in accordance with Section 14, the Earnest Money shall be promptly deposited in escrow with to be determined (name of person/entity with whom deposited), to be applied as part payment of the purchase price of the Property at closing, or disbursed as agreed upon under the provisions of Section 10 herein.

☐ **ANY EARNEST MONEY DEPOSITED BY BUYER IN A TRUST ACCOUNT MAY BE PLACED IN AN INTEREST BEARING TRUST ACCOUNT, AND (Check only ONE box).**

☐ **ANY INTEREST EARNED THEREON SHALL BE APPLIED AS PART PAYMENT OF THE PURCHASE PRICE OF THE PROPERTY AT CLOSING, OR DISBURSED AS AGREED UPON UNDER THE PROVISIONS OF SECTION 10 HEREIN. (Buyers' Taxpayer Identification Number is: _____)**

☐ **ANY INTEREST EARNED THEREON SHALL BELONG TO THE ACCOUNT HOLDER IN CONSIDERATION OF THE EXPENSES INCURRED BY MAINTAINING SUCH ACCOUNT AND RECORDS ASSOCIATED THEREWITH.**

\$ _____ (ii) **Proceeds of a new Loan** in the amount of _____ Dollars for a term of _____ years, with an amortization period of _____ years, at an interest rate not to exceed _____ % per annum with mortgage loan discount points not to exceed _____ % of the loan amount, or such other terms as may be set forth on **Exhibit B**. Buyer shall pay all costs associated with any such loan.

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Buyer Initials Bar

Seller Initials CE D M M D

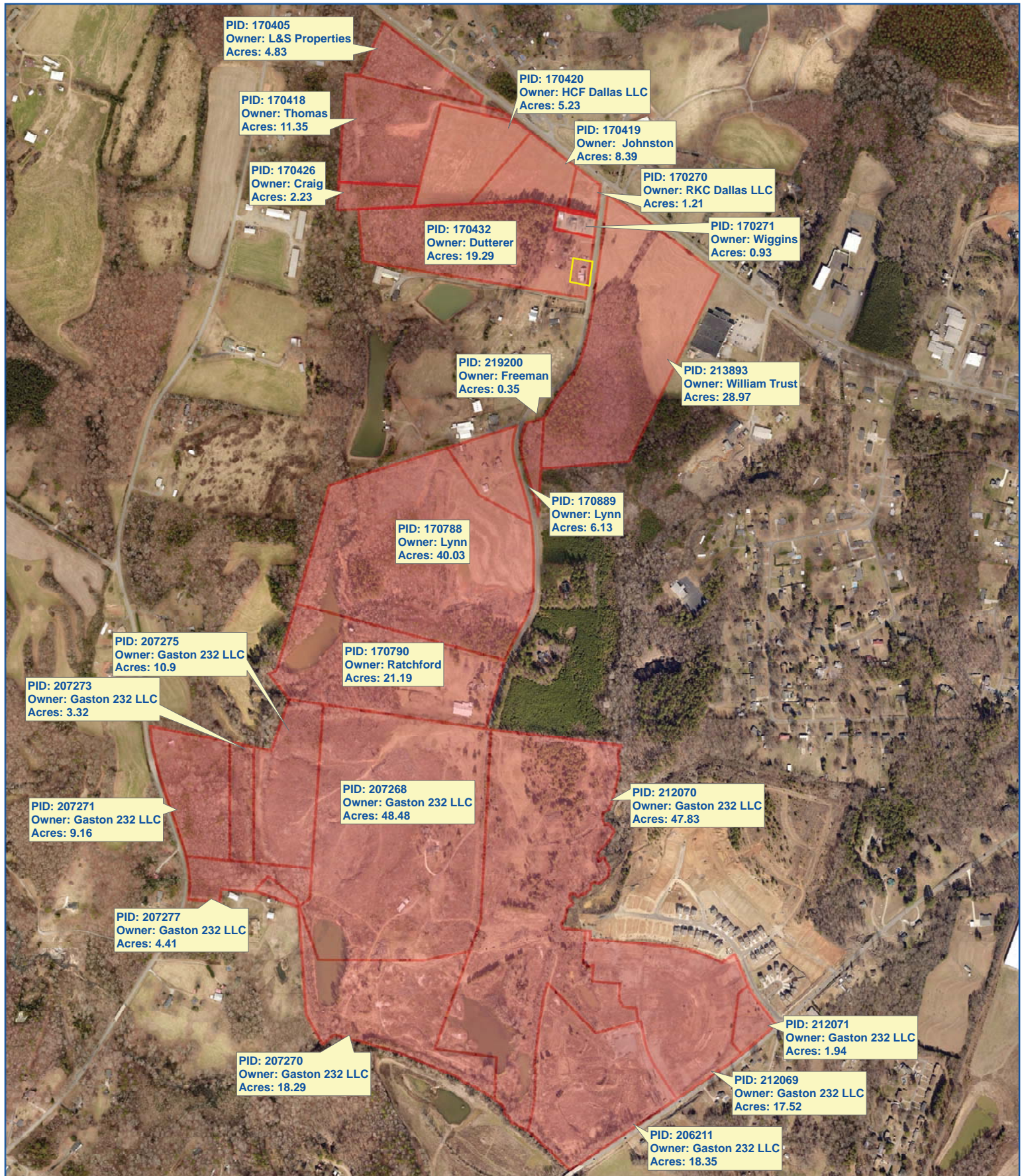


North Carolina Association of REALTORS®, Inc.

Prepared By: MPV Properties, LLC

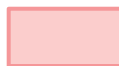
Standard Form 580-T Revised 7/2013 © 2015





AppleCreek Business Park Parcel Acquisition

LEGEND



Properties Under Option



0.63 acre lot - Vet Clinic



Gaston County

Gaston County
Board of Commissioners
www.gastongov.com

County Attorney

Board Action

File #: 18-256

Commissioner Brown - County Attorney - Approval of a Resolution to Endorse an Application to the U.S. Department of Transportation's 2018 Better Utilizing Investments to Leverage Development (BUILD) Transportation Discretionary Grants Program for the Lineberger Connector Project

STAFF CONTACT

Charles Moore - County Attorney

BUDGET IMPACT

N/A

BUDGET ORDINANCE IMPACT

N/A

BACKGROUND

The Cities of Gastonia and Lowell seek to apply for grant funding for the construction of the Lineberger Connector Project. The Board of Commissioners declares its endorsement of the project.

POLICY IMPACT

N/A

ATTACHMENTS

Resolution



RESOLUTION TITLE: RESOLUTION TO ENDORSE APPLICATION TO U.S. DEPARTMENT OF TRANSPORTATION'S 2018 BETTER UTILIZING INVESTMENTS TO LEVERAGE DEVELOPMENT (BUILD) TRANSPORTATION DISCRETIONARY GRANTS PROGRAM FOR LINEBERGER CONNECTOR PROJECT

WHEREAS, the U.S. Department of Transportation's ("USDOT") Better Utilizing Investments to Leverage Development Transportation Discretionary Grants Program ("BUILD") provides funding for capital investments in surface transportation infrastructure, and;

WHEREAS, the Lineberger Connector Project was identified as a regional project in the *Franklin Boulevard Corridor Access and Alternative Development Mobility Strategy*, completed in August 2016 by the City of Gastonia and the City of Lowell, and;

WHEREAS, the Cities of Gastonia and Lowell seek to apply for grant funding to construct the Lineberger Connector Project, which will extend Lineberger Road north of I-85 to connect to NC Highway 7, and provide direct access to more than 450 acres of property that is ripe for local and regional development, and;

WHEREAS, this is the first phase of implementing a broader plan to provide connectivity from Franklin Boulevard north to I-85 through new collector/distributor roads between Exit 21 and Exit 22, and;

WHEREAS, traffic in the area surrounding the project is experiencing significant congestion and delay, with many intersections performing at a Level of Service F during peak periods, and;

WHEREAS, this proposed project presents a unique opportunity to provide accessibility to an area that could produce significant economic development and job creation along Interstate 85, and;

WHEREAS, the area in which the Lineberger Connector Project is located has been recommended by the NC Department of Commerce to be certified as an Opportunity Zone, which could bring a much-needed infusion of investment dollars for economic development into the most distressed rural and urban areas of our state, and;

WHEREAS, the *Franklin Boulevard Corridor Access and Alternative Development Mobility Strategy* showed that the Lineberger Connector Project would improve congestion and delay in the study area and accommodate new development, and;

DO NOT TYPE BELOW THIS LINE

I, Donna S. Buff, Clerk to the County Commission, do hereby certify that the above is a true and correct copy of action taken by the Board of Commissioners as follows:

GASTON COUNTY BOARD OF COMMISSIONERS
RESOLUTION TO ENDORSE APPLICATION TO USDOT "BUILD" GRANT FOR LINEBERGER
CONNECTOR PROJECT
Page 2

WHEREAS, the project will exemplify a strong public-private partnership involving multiple partners in both the public and private sectors, including collaboration among neighboring jurisdictions to achieve both local and regional benefits, now;

NOW, THEREFORE, BE IT RESOLVED, that the Gaston County Board of Commissioners hereby declares its endorsement of the Lineberger Connector Project, and urges USDOT to fund the grant application.

Adopted this 10th day of July, 2018.

GASTON COUNTY

Chad Brown
Chairman of the Board

ATTEST:

Donna S. Buff
Clerk to the Board of Commissioners