

NORTH CAROLINA

UNION COUNTY

REAL ESTATE PURCHASE AND SALE AGREEMENT

THIS REAL ESTATE PURCHASE AND SALE AGREEMENT (this "**Agreement**") is made and entered into effective as of the last date of execution hereof by and between UNION COUNTY, a political subdivision of the State of North Carolina ("**Seller**"), and MCGEE CORPORATION or its permitted assign, (the "**Purchaser**").

WITNESSETH:

WHEREAS, the Seller is the owner of approximately eighty-nine (89) acres (Union County Tax Parcel #09372003D) located in Union County, North Carolina (the "Base Parcel"); and

WHEREAS, Purchaser desires to purchase from Seller, and Seller desires to sell to Purchaser, subject to the terms and conditions hereinafter set forth, an approximately 60.97 acre tract out of the Base Parcel, as more particularly shown as Lot 2 on the survey attached as **Exhibit A** hereto (the "**Exhibit Map**") (said tract, together with any improvements located thereon, and permits or other development rights related thereto, any land within adjacent rights-of-way, gaps, strips or gores, and any easements, rights, privileges and appurtenances pertaining thereto, being collectively the ("**Property**").

NOW THEREFORE, in consideration of the mutual covenants and agreements set forth herein and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto do hereby agree as follows:

1. **Sale of the Property.** Seller agrees to bargain, sell, grant, convey and deliver the Property to Purchaser, and Purchaser agrees to purchase and accept the Property from Seller, for the price and on the terms and conditions set forth herein.

2. **Purchase Price, Due Diligence and Closing.**

2.1 **Purchase Price.** The total purchase price for the Property (the "Purchase Price") is Four Million Two Hundred Sixty-Seven Thousand Nine Hundred and 00/100 Dollars (\$4,267,900.00) being \$70,000 per acre of the Property payable by Purchaser to Seller at the Closing (as defined herein) by wire transfer, or other mutually acceptable transfer, subject to prorations and other credits provided for in this Agreement.

2.2 **Earnest Money Deposit.** Purchaser shall, within two (2) business days after the full execution and delivery of this Agreement, deposit with Moretz Law Group, P.A. (the "Escrow Agent") an earnest money deposit in the amount of Twenty-Five Thousand Dollars (\$25,000) by check or other mutually acceptable transfer (the "Earnest Money Deposit"). The Earnest Money Deposit shall be held in a trust account of the Escrow Agent. The Earnest Money Deposit shall be applied to the Purchase Price at Closing. In the event of a permitted termination or default hereunder, the Earnest Money Deposit shall be disbursed as set forth in Section 10 below.

2.3 Closing. The consummation of the purchase and sale of the Property (the **“Closing”**) shall take place on or before the later to occur of (i) the date that is five (5) business days after approval of the Subdivision Plat (as defined in Subsection 2.5.4 below) under the applicable subdivision ordinance or other approval or exemption provided by applicable governmental authority and satisfactory to Purchaser (the **“Subdivision Approval”**), or (ii) the date that is thirty (30) business days after the expiration of the Purchaser’s Due Diligence Period (as hereinafter defined), provided however, that if Purchaser desires to close early, the parties hereby agree to close on such earlier date specified by Purchaser if Purchaser notifies Seller of such earlier date in writing at least two (2) business days prior thereto. The Closing shall take place at the Moretz Law Group, P.A., or such other place as is mutually acceptable to Purchaser or Seller.

2.4 Closing Contingency. Closing is contingent upon and subject to all necessary approvals by the Union County Board of Commissioners and other duly required approvals after appropriate public hearings.

2.5 Due Diligence.

2.5.1. Due Diligence Period.

(a) The Purchaser’s Due Diligent Period shall be one hundred eighty (180) days from the date of signature of this Agreement (the **“Purchaser’s Due Diligence Period”**). Purchaser shall have the right to determine, in Purchaser’s sole and absolute discretion, whether the Purchaser’s proposed purchase and use of the Property is economically and otherwise feasible. During such time, Purchaser shall also be entitled (i) to examine title to and the survey of the Property; (ii) to conduct such other testing of the Property as Purchaser shall reasonably determine in its sole discretion, including without limitation, one or more environmental, soil and groundwater audits, and (iii) to research matters related to the status of the Property, including without limitation the zoning classification thereof, the relocation of the utility line owned by the City of Monroe, the procurement of any economic development incentives, and the suitability of the Property for Purchaser’s planned industrial building, which investigations shall be of such scope as Purchaser shall determine.

(b) Seller shall in good faith cooperate with Purchaser in facilitation Purchaser’s investigation of the Property. Seller shall provide Purchaser and its agents, employees, contractors and consultants with reasonable access to the Property to inspect each and every part thereof and allow Purchaser and its agents, employees, contractors and consultants to contact all parties which currently contract with Seller with respect to the Property. Prior to or simultaneously with the execution of this Agreement, Seller shall deliver or make available to Purchaser any surveys depicting the metes and bounds and any easements affecting the property.

(c) If Purchaser does not purchase the Property, Purchaser shall repair any material damages to the Property caused by Purchaser’s activities on the Property, and, to the extent practical, shall return the Property to substantially its condition prior to Purchaser’s activities on the Property. Purchaser acknowledges that it shall assume all risks arising from entering upon the Property for the performance of such activities by Purchaser, and shall indemnify, defend and hold Seller harmless from and against all loss, liability, costs, claims, demands, damages, actions,

causes of action, suits and expenses for the costs of such inspections, tests and investigations, for damages to persons or property caused by Purchaser's inspection, testing and investigation of the Property and/or arising out of, related to or caused by Purchaser's entry and/or such activities.

(d) If Purchaser determines, in its sole discretion, for any reason or no reason, that the Property is unsuitable for its purpose or that Purchaser's proposed acquisition and operation of the Property is not economical or otherwise feasible, then Purchaser shall have the right to terminate this Agreement by delivery of written notice to Seller at its address set forth herein prior to the expiration of the Purchaser's Due Diligence Period. Purchaser shall send a copy of such notice to the Escrow Agent, which, upon its receipt thereof, shall immediately deliver the Earnest Money Deposit to Purchaser, without notice to or the need to obtain consent from Seller, and this Agreement shall immediately terminate and be rendered null and void.

2.5.2 Survey. Purchaser shall be entitled to obtain one or more surveys, or may rely upon the Exhibit Map attached hereto (collectively, the "Survey") of the Property in such detail as Purchaser shall determine. The Survey must not reveal anything reasonably objectionable to Purchaser or Purchaser may terminate this Agreement during the Purchaser's Due Diligence Period. Once approved by Purchaser, anything shown thereon shall be deemed a Permitted Exception.

2.5.3 Title.

(a) The Property shall be conveyed by Seller to Purchaser free and clear of all liens, encumbrances, claims, rights-of-way, easements, leases, restrictions, restrictive covenants and other matters affecting title except those set forth in the title insurance commitment obtained and approved by Purchaser during Purchaser's Due Diligence Period (individually, each a "**Permitted Exception**," and collectively, the "**Permitted Exceptions**"). The Parties acknowledge that there is a current sewer line extending through the Property, which is under the control of the City of Monroe utilities departments. Seller will not relocate such utility line as part of this Agreement.

(b) If, in the opinion of Purchaser or Purchaser's counsel, the Survey reveals anything that adversely affects the Property, or if Seller's title to the Property fails to meet the foregoing requirements, or contains defects or exceptions not approved by Purchaser, then Purchaser may, by giving written notice to Seller prior to the expiration of the Purchaser's Due Diligence Period, either terminate this Agreement or specify the title or Survey defect(s). If Purchaser specifies any such defect, Seller agrees to notify Purchaser in writing within five (5) business days after Purchaser's notice of defect as to whether Seller will attempt to cure such defect(s). If Seller agrees to do so, it shall immediately commence diligent efforts to cure such defect(s) and shall continue diligently to work toward such cure, which such cure shall be completed within thirty (30) days. If Seller fails to cure such defect(s) prior to Closing, Purchaser shall have the option (i) of taking title to the Property "as is" and consummating the Closing of the Property, (ii) of extending the Closing for a reasonable period of time to enable Seller to cure such deficiency if Seller is attempting to cure the same, (iii) terminating this Agreement at any time on or prior to the last date for Closing specified in this Agreement, by written notice thereof to Seller, and receiving a full refund of the Earnest Money Deposit, or (iv) if the defect is a consensual or non-consensual lien

that can be cured by a monetary payment of less than the Purchase Price, of making such payment at Closing and reducing by a like amount the cash due to Seller at Closing. Seller acknowledges the encroachments shown on the Exhibit Map and will remove or otherwise remedy such encroachments prior to Closing.

2.5.4. Subdivision Compliance. Seller shall be responsible for the compliance of the Property and the conveyance thereof with the applicable subdivision ordinance. Seller shall, at its sole cost and expense, cause a surveyor to prepare a plat (the "**Subdivision Plat**") reasonably satisfactory to Purchaser in order to legally subdivide the Property from the remainder of the Base Parcel as shown on the attached Exhibit Map. The Subdivision Plat shall be properly approved under the applicable subdivision ordinance and recorded with the register of deeds prior to the Deed (as defined in Subsection 2.6.1). Seller agrees to cooperate with Purchaser, reasonably and in good faith, in connection with the preparation and approval of the Subdivision Plat. If Seller is unable to obtain a Subdivision Plat reasonably acceptable to Purchaser, or if such Subdivision Plat cannot be approved under the applicable subdivision ordinance prior to the expiration of Purchaser's Due Diligence Period and Subdivision Approval cannot otherwise be obtained, then Purchaser shall have the right to terminate this Agreement upon written notice to Seller. Seller shall provide to Purchaser written confirmation from City of Monroe Planning stating the Property, after recording the Subdivision Plat against the Base Parcel thereby subdividing the remainder of the Base Parcel from the Property, is exempt from the applicable subdivision ordinance (the "**Exemption Notice**").

2.6 Delivery of Documents.

2.6.1. Seller's Deliveries At Closing. At the Closing, Seller shall deliver to Purchaser:

(a) A special warranty deed (the "Deed") duly executed by Seller, in form and content reasonably satisfactory to Purchaser and its counsel, conveying good, indefeasible, marketable and insurable (at regular rates) fee simple title to the Property, subject only to the Permitted Exceptions. The legal description of the Property in the Deed shall be derived from the Subdivision Plat once approved by Purchaser;

(b) A non-foreign status affidavit duly executed by Seller in accordance with Section 1445 of the Internal Revenue Code of 1986, as amended;

(c) A closing statement duly executed by Seller setting forth the prorations and adjustments required by this Agreement or otherwise agreed to by Purchaser and Seller and the Parties acknowledge there will be no proration of ad valorem taxes;

(d) An affidavit to Purchaser and the Title Company, duly executed by Seller, affirming that there are no possible inchoate liens for unpaid work performed on or unpaid material supplied to the Property during the applicable lien period and that there are no unrecorded leases encumbering any part of the Property, and certifying such other matters as the Title Company may reasonably require;

(e) A certificate duly executed by Seller containing the information necessary to complete a 1099-S form;

- (f) A duly executed Subdivision Plat properly approved under the applicable subdivision ordinance;
- (g) A duly executed Exemption Notice; and
- (h) Any other documents reasonably required or customary for closings of the sale of commercial real estate in the State in which the Property is located.

2.6.2 Purchaser's Deliveries at Closing. At the Closing, Purchaser shall deliver to Seller the Purchase Price less credits and prorations provided for in this Agreement, together with Purchaser's duly executed counterpart of the closing statement described in Subsection 2.6.1 above.

2.7 Closing Expenses and Costs. Seller shall pay at Closing (i) all excise taxes levied by state or local authorities, if any in connection with the transfer of the Property pursuant to this Agreement; (ii) its proportionate share of the expenses to be prorated as set forth in this Agreement; (iii) the cost of satisfying, canceling and releasing all encumbrances on the Property other than the Permitted Exceptions; and (iv) the cost of the Subdivision Plat and the Subdivision Plat recording fee. Purchaser shall pay at Closing (i) the Deed recording fee; (ii) the cost of any title search, commitment or policy contracted for by Purchaser; and (iii) its proportionate share of the expenses to be prorated as set forth in this Agreement. Except as otherwise provided herein, each party hereto agrees to bear its own expenses, including but not limited to, attorneys' and advisors' fees.

2.8 Conditions Precedent. Purchaser's obligations to perform under this Agreement is subject to and contingent upon the satisfaction of each and every one of the following conditions. Unless specifically stated otherwise, conditions to obligations hereunder are for the benefit of Purchaser and may be waived in writing by Purchaser.

(a) **Due Diligence Matters.** There shall have been no material change to title, survey or other matters as to which Purchaser has due diligence rights under this Agreement after the date investigated by Purchaser during the Purchaser's Due Diligence Period which has not been cured, and there must not have been any material adverse change to the topography, access, drainage, utility availability or developability of the Property;

(b) **Seller's Obligations.** The truth and accuracy in all respects of the representations and warranties of Seller contained in this Agreement, and Seller's fulfillment of its other obligations hereunder within the time periods set forth herein.

(c) **Subdivision Plat.** The Subdivision Plat must have been duly executed by all appropriate parties and properly approved in accordance with the applicable subdivision ordinance pursuant to Subsection 2.5.4 of this Agreement and recorded with the register of deeds in accordance with the terms and conditions of this Agreement.

(d) **Exemption Notice.** The Exemption Notice must have been properly approved and duly executed by all appropriate parties.

(e) **Moratoria.** There must be no existing or immediately contemplated moratorium or similar restriction upon industrial construction or development or upon the capacity, extension or use of utilities serviced by the City of Monroe which would prevent or substantially restrict Purchaser's ability to construct its planned approximately 300,000 square foot industrial building on the Property.

In the event that any of the above conditions are not satisfied at or prior to the date of Closing, Purchaser shall have the right to terminate this Agreement upon written notice to Seller. Upon the Closing, these conditions are deemed satisfied.

3. Representation and Warranties. Seller hereby makes the following representations and warranties to Purchaser, all of which shall be true and correct as of the date hereof and as of the date of Closing:

3.1 No Violation. To the best of Seller's knowledge, neither the Property nor the use thereof is in violation of any applicable federal, state or local fire, zoning, health, environmental, subdivision, building, labor, earthquake or other codes, laws, rules or regulations. No notice has been served on or delivered to Seller from any entity, governmental body, or individual claiming any such violation or demanding payment or contribution. There are no pending or threatened actions or governmental proceedings concerning condemnation, eminent domain, zoning change, rent control, required environmental remedial action or otherwise, to which Seller or the Property is subject that would adversely affect the Property. Seller has no understanding or agreement with any taxing or assessing authority respecting the imposition of any taxes or assessments respecting the Property.

3.2 Title to Property. Seller is the sole owner of the Property. No party other than Seller claims any unrecorded legal or equitable interest in the Property. Seller has not entered into any leases, rental agreements, management, service or utility agreements with respect to any of the Property that would bind the Property or the Purchaser after Closing.

3.3 No Other Contracts. Seller has not entered into any other contract or agreement with any party other than Purchaser with respect to the purchase and sale of the Property or any part thereof.

3.4 Suits, Actions, Etc. There are no suits, actions or arbitrations, or legal, administrative, or other proceedings or governmental investigations, formal or informal, pending or threatened, which relate to the Property or to its prior operation, which affect the Property, which would limit Purchaser's, its successors' or assigns' full use and enjoyment of the Property, which would in any way be binding upon Purchaser or its successors or assigns or which would limit or restrict in any way Seller's right of ability to enter into this Agreement and consummate the transactions described herein.

3.5 No Conflict. This Agreement has been duly and properly executed on behalf of Seller, and neither the execution and delivery of this Agreement nor the consummation of the transactions contemplated hereby will result in a default (or an event that, with notice or the passage of time or both, would constitute a default) under, a violation or breach of, a conflict with,

a right of termination of, or an acceleration of indebtedness under or performance required by, any note, indenture, license, lease, franchise, mortgage, deed of trust or other instrument or agreement to which the Seller is a party or by which Seller or any portion of the Property is bound.

3.6 Unpaid Claims. There are no taxes, charges or assessments of any nature or description arising out of the conduct of Seller's business or the operation of the Property which would constitute a lien against the Property and no work has been performed or is in progress by Seller, and no materials have been furnished to the Property or any portion thereof, which might give rise to mechanic's, materialman's or other liens.

3.7 Hazardous Materials. To the best of Seller's knowledge except as may be shown on any environmental health assessment obtained by Seller and provided to Purchaser: no Hazardous Materials (as hereinafter defined) are now located on the Property; neither Seller nor any other person, to the best of Seller's knowledge, has ever caused or permitted any Hazardous Materials to be placed, held, located or disposed of on, under or at the Property or any part thereof; no part of the Property is being used or has ever been used for the disposal, storage, treatment, processing, manufacturing or other handling of Hazardous Materials; and no part of the Property is affected by any Hazardous Materials contamination. Seller knows of no investigation, administrative order, consent order and agreement, litigation or settlement with respect to Hazardous Materials or Hazardous Materials contamination proposed, threatened, anticipated or in existence with respect to the Property. Seller has no knowledge that the Property is currently on or has ever been on, any federal or state "Superfund" or "Superlien" list. To the best of Seller's knowledge, there are no underground storage tanks on the Property. For purposes of this Agreement, "Hazardous Materials" shall mean any substance, waste or material that is defined or regulated as hazardous or toxic under or pursuant to any one or more of the following statutes, any amendments thereto and any regulations promulgated thereunder, and any other applicable federal, state and local laws concerning pollution or protection of the environment: Comprehensive Environmental Response Compensation and Liability Act of 1980 (CERCLA), as amended by the Superfund Amendments and Reauthorization Act of 1986 (SARA), 42 U.S.C. 9601 et seq.; Solid Waste Disposal Act, as amended by the Resource Conservation and Recovery Act of 1976 (RCRA), 42 U.S.C. 6901 et seq.; Federal Water Pollution Control Act, 33 U.S.C. 1251 et seq.; Toxic Substances Control Act, 15 U.S.C. 2601 et seq.; and Clean Air Act, 42 U.S.C. 7501 et seq.

3.8 Documents Supplied by Seller. All documents heretofore or hereafter supplied by Seller to Purchaser in connection with the Property or this Agreement are, to the best of Seller's knowledge, complete, true and correct in all material respects.

3.9 Public Access. The Property has adequate legal vehicular and pedestrian access to public streets and/or rights of way.

3.10 Use. The zoning classification of the Property is General Industrial.

3.11 Assessments. There are no assessments which have been made against the Property which are unpaid (except ad valorem taxes for the current tax period which are not yet due and payable), whether or not they have become liens.

3.12 Boundary Disputes. To the best of Seller's knowledge, there are no disputes concerning the Property's boundaries.

3.13 Flood Zone. To the best of Seller's knowledge, neither the Property nor any portion thereof is located in any current or proposed flood zone as such is identified by federal, state or local government authorities.

3.14 Agreements Affecting Property. Seller has not received any notice and does not have knowledge of any default or breach (or any condition or circumstance which, with the passage of time and/or the giving of notice, would constitute a default or breach) under any covenants, conditions, restrictions, easements, or other agreements which may affect the Property or any portion of the Property.

3.15 Ad Valorem Taxes. Seller is exempt from 2025 ad valorem taxes real estate taxes under N.C.G.S. § 105-278.1, therefore there is no proration of any ad valorem real estate taxes for 2025.

4. Covenants and Interim Responsibilities. Seller agrees that during the period between the date hereof and the date of Closing: (i) Seller shall not further encumber the Property or any part thereof, or convey, lease or transfer any interest therein (or permit the encumbrance, conveyance, lease or transfer thereof) without Purchaser's prior written consent; (ii) Seller shall not execute or make any agreement or other arrangement which may bind or obligate the Property (or any real property interest affected by the Property), Purchaser or Purchaser's successors and assigns; and (iii) Seller will not undertake any negotiations for the sale or lease of the Property or any portion thereof.

5. Intentionally deleted.

6. Brokerage Commissions. Seller agrees to pay a commission to the Moser Group, Inc. at Closing, equal to six (6%) percent of the total purchase price of the Property.

7. Prorations. Ad valorem real estate taxes for the year of Closing shall not be prorated as provided in Subsection 3.15 above.

8. Possession. Seller shall deliver full possession of the Property to Purchaser at Closing, subject only to the Permitted Exceptions.

9. Condemnation. In the event that condemnation or eminent domain proceedings affecting all or any part of the Property are initiated prior to the date of Closing, Purchaser may, at its option, (i) terminate this Agreement by notifying Seller in writing within fifteen (15) business days after Purchaser first is advised of such proceedings, in which case the Earnest Money Deposit shall be returned to Purchaser, or (ii) elect to consummate the transaction provided for herein, in which event Seller shall, at the Closing, assign to Purchaser all of its right, title and interest in and to any award or other benefits made or to be made in connection with such condemnation or eminent domain proceeding affecting the Property. In the event Purchaser elects to consummate the transactions provided for herein, Purchaser shall be entitled to participate with Seller in all negotiations and dealings with the condemning authority in respect of such matter; provided,

however, that Purchaser shall have the right to finally approve any agreement with the condemning authority.

10. Termination, Default and Remedies.

10.1 Permitted Termination. If this Agreement is terminated by Purchaser pursuant to a right given it to do so hereunder, the Earnest Money Deposit shall immediately be returned to Purchaser by the Escrow Agent, without any requirement for consent or approval from Seller, and this Agreement shall thereafter be null and void.

10.2 Default by Seller. Seller shall be in default hereunder if any of Seller's warranties or representations set forth herein are inaccurate in any material respect when made or at the Closing or if Seller shall breach any covenant or agreement in this Agreement in any material respect. In the event of a default by Seller hereunder, Purchaser may, at Purchaser's sole option, either (i) enforce specific performance of this Agreement against Seller, or (ii) terminate this Agreement by written notice delivered to the Seller with a copy to the Escrow Agent and, upon receipt of such notice, the Escrow Agent shall, without any requirement for consent or approval from Seller, immediately return to Purchaser the Earnest Money Deposit, and this Agreement shall terminate and thereafter become null and void, and Seller shall pay to Purchaser an amount equal to Purchaser's out-of-pocket expenses incurred in connection with this Agreement.

10.3 Default by Purchaser. Purchaser shall be in default hereunder if any of Purchaser's warranties or representations set forth herein are inaccurate in any material respect when made or at the Closing or if Purchaser shall breach any covenant or agreement in this Agreement in any material respect. In the event of a default by Purchaser hereunder, Seller may, as Seller's sole and exclusive remedy for such default, terminate this Agreement by written notice delivered to the Escrow Agent and to Purchaser and receive from the Escrow Agent the Earnest Money Deposit, it being agreed between Purchaser and Seller that such sum shall be liquidated damages for a default by Purchaser hereunder because of the difficulty, inconvenience and uncertainty of ascertaining actual damages for such default.

11. Miscellaneous.

11.1 Notices. All notices, demands, requests, consents, approvals or other communications (the "**Notices**") required or permitted to be given by this Agreement shall be in writing and shall be sent by email as well as by one of the following additional methods: either personally delivered, delivered by Federal Express or other nationally recognized overnight courier, or sent by United States mail, registered or certified with return receipt requested, properly addressed and with the full postage prepaid. Said Notices shall be deemed received and effective on the earlier of (i) the date actually received or (ii) one (1) business day after delivery to an overnight courier or three (3) business days after placement in the United States Mail as aforesaid.

Said Notices shall be sent to the parties hereto at the following addresses, unless otherwise notified in writing in accordance with this Subsection 11.1:

To Seller: Brian Matthews
Union County Manager

500 North Main Street
Monroe, North Carolina 28112
brian.matthews@unioncountync.gov

To Purchaser: c/o Zachary Moretz
Post Office Box 446
Concord, NC 28026
zac@moretzlaw.com

11.2 Attorneys' Fees. In the event that either party hereto brings an action or proceeding for a declaration of the rights of the parties under this Agreement, for injunctive relief, for an alleged breach or default of, or any other action arising out of, this Agreement or the transactions contemplated hereby, or in the event any party is in default of its obligations pursuant hereto, the prevailing party shall be entitled to reasonable attorneys' fees (based on actual time expended at customary hourly rates), in addition to any court costs incurred and in addition to any other damages or relief awarded.

11.3 Entire Agreement; Amendment. This Agreement, together with all exhibits hereto and documents referenced to herein, if any, constitutes the entire understanding among the parties hereto, and supersedes any and all prior agreements, arrangements and understandings among the parties hereto, with respect to the Property. This Agreement may not be amended, modified, changed or supplemented, nor may any obligations hereunder be waived, except by a writing signed by the party to be charged or by its agent duly authorized in writing or as otherwise permitted herein.

11.4 Choice of Law. This Agreement and each and every related document is to be governed by, and construed in accordance with, the laws of the State in which the Property is located applicable to contracts to be performed in that State.

11.5 Successors. Except as otherwise provided herein, the provisions and covenants contained herein shall inure to and be binding upon the heirs, personal representatives, successors and assigns of the parties hereto.

11.6 Waiver. No claim of waiver, consent, or acquiescence with respect to any provision of this Agreement shall be made against any party hereto except on the basis of a written instrument executed by or on behalf of such party. However, the party for whose unilateral benefit a condition is herein inserted shall have the right to waive such condition.

11.7 Further Actions. Purchaser and Seller agree to execute such additional documents, and take such further actions, as may reasonably be required to carry out the provisions and intent of this Agreement, and every agreement or document relating hereto, or entered into in connection herewith.

11.8 Counterparts. This Agreement may be executed in one or more counterparts, each of which shall be deemed an original and all of which taken together shall constitute but one and the same instrument.

11.9 Survival. The representations, warranties and agreements set forth in this Agreement shall survive the Closing, and the same shall not be merged into the Deed or instruments of conveyance or any of the other documents or instruments executed or delivered at or after the time of Closing pursuant to or by reason of this Agreement.

11.10 Severability. In the event that any provision of this Agreement shall be unenforceable or invalid under any applicable laws or court decisions, such unenforceability or invalidity shall not render this Agreement unenforceable or invalid as a whole and, in such event, such provision shall be changed and interpreted so as to best accomplish the objectives of such unenforceable or invalid provision within the limits of applicable laws or court decisions.

11.11 Assignment. Purchaser shall not assign its right, title and interest under this Agreement without the consent of Seller, no reasonable request denied, to any person or entity; provided, however, that Purchaser shall have the right to assign its right, title and interest under this Agreement without the consent of Seller to an entity controlled by or affiliated with Purchaser (a "**Permitted Assignment**"). In the event of a Permitted Assignment, Purchaser shall give Seller written notice thereof prior to Closing. Purchaser's assignee shall thereafter assume all obligations and duties of Purchaser hereunder. Upon such assignment and assumption, Purchaser shall be relieved of all duties, obligations or liabilities hereunder.

11.13 Rule of Construction. Seller and Purchaser have experience with the subject matter of this Agreement, have been represented by counsel to the extent desired and have each fully participated in the negotiation and drafting of this Agreement. Accordingly, this Agreement shall be construed without regard to the rule that ambiguities in a document are to be construed against the drafter.

{Signature Page to Follow}

IN WITNESS WHEREOF each of the parties hereto has executed this Agreement or caused this Agreement to be executed on its behalf by its duly authorized officer, member, manager or agent, effective as of the last date of execution below.

SELLER:

UNION COUNTY

Date of Execution
By Seller: _____

By: _____
Brian W. Matthews, County Manager


ATTEST:

County Clerk

PURCHASER:

MCGEE CORPORATION

Date of Execution
By Purchaser: _____

By: 
Name: SWEDE R. MCGEE
Title: PRESIDENT