## **UNION COUNTY**

## AGREEMENT FOR PURCHASE AND SALE OF REAL PROPERTY

THIS AGREEMENT ("Agreement"), is by and between UNION COUNTY, a political subdivision of the State of North Carolina (hereinafter "Union"), and THE TOWN OF FAIRVIEW (hereinafter "Fairview"), (collectively the "Parties").

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:

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

- (a) "Property": All of those parcels or tracts of real property located in Fairview in Union County, North Carolina, consisting of approximately 1.386 acres in total, the parcel being owned by Fairview Fire and Rescue Association, f/k/a Fairview Fire Prevention Association, Inc., and described in Deed Book 209, Page 185, and Deed Book 6982, Book 75, Union County Registry, further identified as tax parcel number 08-189-030. Fairview has a reverter interest in the Property, as described in Deed Book 6982, Book 75, Union County Registry ("Reverter"). The Property is further identified on an attached Recombination Plat by Lawrence Associates dated January 24, 2025 ("Plat"). Except as otherwise set forth herein, the term "Property" shall include all buildings and improvements thereon and all fixtures and appurtenances thereto.
- (b) <u>Survey</u>. Either party shall have the right, at their own expense, to obtain a boundary and physical survey (the "Survey") of the Property to be prepared by a registered land surveyor for the purpose of determining the exact legal description of the Property conveyed. In the event the Survey reveals anything which materially and adversely affects the Property, then either party may by written notice terminate this Agreement.
- (c) <u>"Purchase Price"</u> shall mean the sum of Thirty Thousand Dollars (\$30,000) to be paid to Union from Fairview in full at Closing.
- (d) <u>"Settlement"</u> shall mean the proper execution and delivery to the closing attorney of all documents necessary to complete the transaction contemplated by this Agreement, including the deed, settlement statement, deed of trust and other loan or conveyance documents, and the closing attorney's receipt of all funds necessary to complete such transaction.
- (e) "Closing" shall mean the completion of the legal process which results in the transfer of title to the Property described herein, which includes the following steps: (1) the Settlement (as defined above); (2) completion of a satisfactory title update to the Property following Settlement; (3) the closing attorney's receipt of authorization to disburse all necessary funds; and (4) recordation in the appropriate county register of the deed(s) and deed(s) of trust, if any, which shall take place as soon as reasonably possible for the closing attorney after Settlement. Upon closing, the proceeds of sale

shall be disbursed by the closing attorney in accordance with the settlement statement and provisions of Chapter 45A of the North Carolina General Statutes. If the title update should reveal unexpected liens, encumbrances or other title defects, or if the closing attorney is not authorized to disburse all necessary funds, then the Closing shall be suspended and the Settlement deemed delayed.

- (f) "Agreement Date" means the date this Agreement has been fully executed by both Parties.
- (g) Fairview's Notice Address shall be as follows:

Town of Fairview 7516 Concord Highway Monroe, NC 28110

(h) **Union's Notice Address** shall be as follows:

Union County c/o Brian Matthews, Union County Manager 500 N. Main Street, Suite 913 Monroe, NC 28112

Section 2. Sale of Property and Payment of Purchase Price. Fairview agrees to convey their Reverter to Union and otherwise convey all of their interest in the parcel identified on the Plat as 0.801 acres, PIN 08-189-030 ("Parcel 1") to Union. Parcel 1 shall be conveyed full and clear of any Reverter interest by Fairview. Fairview will execute a Non-Warranty Deed or any document necessary to extinguish their Reverter for Parcel 1.

Union agrees to convey by Special Warranty Deed to Fairview all their interest in the parcel identified on the Plat as 0.585 acres ("Parcel 2"). As identified on the Plat, Parcel 2 is to be combined with current parcel 08-189-031C.

Settlement and Closing shall occur no later than June 1, 2025 ("Closing date"), unless otherwise agreed to in writing by the Parties.

<u>Section 3. Termination of Agreement</u>. This Agreement shall terminate upon the occurrence of the first of the following events:

- (a) Failure of Union to purchase the Property from Fairview Fire and Rescue Association. The Closing shall be contingent on Union's purchase of the Property.
- (b) Upon failure of either Party to obtain all governmental or administrative approvals including approval of its governing body or failure to obtain funding approval.

<u>Section 4. Deliveries.</u> Parties agree to use best efforts to deliver as soon as reasonably possible after the Agreement Date copies of all information relating to the Property in possession of or available to the other, including, but not limited to: title insurance policies, surveys, and copies of all presently effective warranties or service contracts related to the Property.

Section 5. Evidence of Title. Parties agree to convey fee simple marketable and insurable title to the Property free and clear of all liens, encumbrances, and defects of title other than matters of record existing as of the Agreement Date that are not objected to prior to the Closing date. Other than the purchase documents between Union and Fairview Fire and Rescue Association for the purchase of the Property, Parties shall not enter into or record any instrument that affects the Property after the Agreement Date without the prior written consent of the other party, which consent shall not be unreasonably withheld, conditioned, or delayed.

<u>Section 6. Conditions.</u> This Agreement and the rights and obligations of the Parties under this Agreement are hereby made expressly conditioned upon fulfillment of the following conditions:

- (a) <u>Title Examination.</u> After the Agreement Date, Parties shall, at their expense, cause a title examination to be make of the Property prior to the Closing date. In the event such title examination shall show that title is not fee simple marketable and insurable, then the party shall promptly notify the other party in writing of all such title defects and exceptions, in no case later than ten (10) days prior to the Closing date. Party with defect in title shall have thirty (30) days to cure said noted defects. If party does not cure the defects or objects within thirty (30) days of the notice thereof, then other party may terminate this Agreement.
- (b) <u>Same Condition.</u> If the Property is not in substantially the same condition at Closing as the date of the offer, then either party may (i) terminate this Agreement; or (ii) proceed to Closing whereupon defaulting party shall be entitled to receive, in addition to the Property, any of insurance proceeds payable on account of the damage or destruction applicable to the Property.

Section 7. Closing. At Closing as defined above, unless otherwise articulated in this Agreement, Parties shall convey a special warranty deed and other documents customarily executed or delivered by a seller in similar transactions, including, without limitation, a bill of sale for any personalty, an owner's affidavit, lien waiver forms, and a non-foreign status affidavit (pursuant to the Foreign Investment in Real Property Tax Act), and Fairview shall pay to Union the Purchase Price. Possession shall be delivered at Closing, unless otherwise agreed herein.

Section 8. Delay in Settlement/Closing. Absent agreement to the contrary in the Agreement or any subsequent modification thereto, if a party is unable to complete Settlement by the Closing date but intends to complete the transaction and is acting in good faith and with reasonable diligence to proceed to Settlement ("Delaying Party"), and if the other party is ready, willing and able to complete Settlement on the Closing date ("Non-Delaying Party") then the Delaying Party shall give a much notice as possible to the Non-Delaying Party and closing attorney and shall be entitled to a delay in Settlement. If the Parties fail to complete Settlement and Closing within fourteen (14) days of the Closing date (including any amended Closing date agreed to in writing by the Parties) or to otherwise extend the Closing Date by written agreement, then the Delaying Party shall be in breach and the Non-Delaying Party may terminate this Agreement and

shall be entitled to enforce any remedies available to such party under this Agreement for the breach.

<u>Section 9. Notices.</u> 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 or received on the date delivered in person or deposited in the United States Mail, registered or certified, return receipt requested, to the address set out hereinabove as to Union and as to Fairview, or at such other addresses as specified by written notice delivered in accordance herewith.

<u>Section 10. Entire Agreement.</u> This Agreement constitutes the sole and entire agreement among the Parties and no modification of this Agreement shall be binding unless in writing or signed by all Parties hereto.

Section 11. Enforceability. This Agreement shall become a contract when signed by both Parties and such signing is communicated to all Parties. It is expressly agreed that the notice described in Section 13 is not required for effective communication for the purposes of this Section. This Agreement shall be binding upon and inure to the benefit of the Parties, their heirs, successors, and assigns, and their personal representatives.

Section 12. Applicable Law. This Agreement shall be construed under the laws of the State of North Carolina.

<u>Section 13. Assignment.</u> This Agreement shall not be assigned by any party without the express written consent of the other Parties.

<u>Section 14. Authority.</u> 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 or on behalf of the party for whom he or she signs and that his or her signature binds such party.

[Remainder of page intentionally left blank. Signatures follow on the next page.]

ATTEST	UNION COUNTY
By: Lynn West, Clerk to the Board	By: Brian W. Matthews, County Manager
	Date:
	TOWN OF FAIRVIEW
	Ву:
	Its:
	Date:
This instrument has been preaudited in the marequired by The Local Government Budget as	
Finance Officer	

## NORTH CAROLINA COUNTY OF UNION

I,		
Witness my hand and official seal, this the	day of, 20	
	My Commission Expires:	
Notary Public		
Printed Name:		
* * *	* *	
NORTH CAROLINA UNION COUNTY		
I, the undersigned Notary Public of the Coupersonally came before me of The Town of Fairview the foregoing instrument in its name on its behalf a	e this day and acknowledged that he is the w, and that by authority duly given, he signed	
Witness my hand and official seal, this the	day of, 20	
Notary Public  Printed Name:	My Commission Expires:	