

NORTH CAROLINA

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 ("Buyer"), LUANNE BARBEE (hereinafter the "Seller" or "Sellers").

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"**: All of those parcels or tracts of real property located in Union County, North Carolina consisting of approximately 38.35 acres in total, more or less being owned by Luanne Barbee, and described in Deed Book 1346, Page 399, and Deed Book 1050, Page 650, and further identified as tax parcel numbers 09-012-003C (34.772 acres), 09-012-010B (1.893 acres), and 09-012-010D (1.685 acres). The term "Property" shall include the aforementioned parcels as well as all buildings and improvements thereon and all fixtures and appurtenances thereto.
- (b) **"Survey"**. Buyer shall have the right, at Buyer's expense, to obtain a boundary and physical survey (the "Survey") of the Property during the Examination Period 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 Buyer may by written notice terminate this Agreement.
- (c) **"Purchase Price"** shall mean the sum of Two Million Dollars (\$2,000,000.00) to be paid to Seller in full at closing, in accordance with Sections 2 and 11 below.
- (d) **"Earnest Money Deposit"**: Ten percent (10%) of the total Purchase Price, equaling \$200,000.00.
- (e) **"Settlement"** shall mean the proper execution and delivery to the closing attorney of all documents necessary to complete the transaction contemplated by this Contract, including the deed, settlement statement, or other conveyance documents, and the closing attorney's receipt of all funds necessary to complete such transaction.
- (f) **"Closing"** shall mean the completion of the legal process which results in the transfer of title to the Property from Seller to Buyer, 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.

- (g) **“Agreement Date”** means the date this Agreement has been fully executed by both Buyer and Seller.
- (h) **“Examination Period”** is the period which expires thirty (30) days from execution of this Agreement during which the Buyer may perform surveys, tests, and investigations to determine whether environmental conditions or conditions on the Property make it unsuitable for the Buyer’s intended use.
- (i) **Sellers’ Notice Address** shall be as follows:
 - Luanne Barbee
 - c/o Troy Simpson
 - 3510 New Salem Rd
 - Monroe, NC 28110
- (j) **Buyer’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.

- (a) **Payment of Purchase Price.** Seller agrees to sell and Buyer agrees to buy the Property for the Purchase Price. Buyer shall pay the Purchase Price in full at Closing. Closing shall occur no later than April 15, 2026, unless agreed to by both parties.
- (b) **Earnest Money Deposit.** Buyer shall within ten (10) days of full execution and delivery of this Agreement, deposit with Maynard Nexsen, P.C. (the “Escrow Agent”) The Earnest Money Deposit. The Earnest Money Deposit shall be held in the trust account of Maynard Nexsen, P.C., and shall be applied to the Purchase Price at Closing. In the event of Buyer’s termination during the Examination Period or default by termination by Seller hereunder, the Escrow Agent shall return the Earnest Money Deposit to the Buyer, without any requirement for consent or approval from Seller.

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

- (a) Upon Buyer determining during the Examination Period that unsuitable environmental conditions, or other conditions limiting the suitability of the Property for the use intended by the Buyer, have been found to exist on the Property. Buyer’s right to terminate this Agreement for this reason shall expire thirty (30) days from the

- Agreement Date. Upon termination of this Agreement pursuant to this Subsection 3(a), Seller shall forfeit the deposit held in escrow, if any.
- (b) Upon failure of the Buyer to obtain all governmental or administrative approvals including approval of its governing body or failure to obtain funding approval.

Section 4. Proration of Expenses and Payments of Costs. Seller and Buyer agree that all property taxes for the year within which the contract closes shall be prorated as of the Closing date. Buyer shall pay all closing costs including but not limited to document/deed preparation, revenue stamps, recording costs, costs of any title search, title insurance, survey, and the cost of any inspections or investigations undertaken by Buyer under this Agreement.

Section 5. Deliveries. Sellers agree to use best efforts to deliver to Buyer as soon as reasonably possible after the Agreement Date copies of all information relating to the Property in possession of or available to Seller, including, but not limited to: title insurance policies, surveys, and copies of all presently effective warranties or service contracts related to the Property. Sellers authorize (i) any attorney presently or previously representing Sellers to release and disclose all materials in the Property's title insurer's (or title insurer's agents) file to Buyer's attorney. If Buyer does not consummate the Closing for any reason other than Seller default, then Buyer shall return to Sellers all materials delivered by Seller to Buyer pursuant to this Section 5 and shall, upon Sellers' request, provide to Sellers copies of (subject to the ownership and copyright interests of the preparer thereof) any and all studies, reports, surveys, and any other information relating directly to the Property prepared by or at the request of Buyer, its employees and agents, and shall deliver to Sellers copies of all the foregoing without any warranty or representation by Buyer as to the contents, accuracy, or correctness thereof.

Section 6. Evidence of Title. Seller agrees 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 by the Buyer prior to the Closing date; provided, however, 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 after the Agreement Date without the prior written consent of the Buyer, which consent shall not be unreasonably withheld, conditioned, or delayed.

Section 7. 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) **Title Examination.** After the Agreement Date, Buyer shall, at Buyer's expense, cause a title examination to be made of the Property prior to the Closing date. In the event such title examination shall show that Seller's title is not fee simple marketable and insurable, subject only to permitted exceptions in the Buyer's sole discretion, then Buyer shall promptly notify the Seller in writing of all such title defects and

exceptions, in no case later than ten (10) days prior to the Closing date. Seller shall have thirty (30) days to cure said noted defects. If Seller does not cure the defects or objects within thirty (30) days of the notice thereof, then Buyer may terminate this Agreement. If Buyer is to purchase title insurance the insuring company must be licensed to do business in North Carolina. Title to the Property must be insurable at regular rates, subject only to standard exceptions and permitted exceptions as are in the sole discretion of the Buyer.

- (b) **Same Condition.** If the Property is not in substantially the same condition at Closing as the date of the offer, then Buyer may (i) terminate this Agreement; or (ii) proceed to Closing whereupon Buyer shall be entitled to receive, in addition to the Property, any of Seller's insurance proceeds payable on account of the damage or destruction applicable to the Property.
- (c) **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 purposes of inspecting, examining, performing soil borings and other testing, conducting a timber cruise, 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 at Buyer's expense 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 and enjoyment of the Property. Buyer assumes all responsibility for the acts of itself, its agents, or representatives in exercising its rights under this Section. Buyer shall have thirty (30) days from the Agreement Date to perform the above inspections, examinations, and testing.

Section 8. Leases. Sellers represent that there are no leases of the Property, and if any are determined to exist prior to Closing, Sellers agree to terminate such leases effective on or before the date of Closing.

Section 9. Environmental. Sellers represent and warrant that it has no actual knowledge of the presence or disposal, except as in accordance with applicable law, 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 § 302.4) and amendments thereto, or such substances, materials, and waste which are or become regulated under any applicable local, state, or federal law, including, without limitation, any material, waste, or 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. § 1321), or listed pursuant to Section 307 of the Clean Water Act of 1977 (33 U.S.C. § 1317); (v) defined as a hazardous waste pursuant to Section 1004 of the Resource Conservation and Recovery Act of 1976 (42 U.S.C. § 6903); or (vi) defined as a hazardous substance pursuant to Section 101 of the Comprehensive Environmental Response, Compensation and Liability Act of

1980 (42 U.S.C. § 9601). 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 10. Risk of Loss/Damage/Repair Prior to Closing. Until Closing, the risk of loss or damage to the Property, except as otherwise provided herein, shall be borne by Seller. Nothing in this Section 10 should be construed so as to contradict any of the responsibility or liability obligations described in Section 9 herein.

Section 11. Closing. At Closing as defined above, Sellers shall deliver to Buyer a general 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 Buyer shall pay to Sellers the Purchase Price. Possession shall be delivered at Closing, unless otherwise agreed herein. Seller understands that any current spouse shall be required to sign the deed at Closing.

Section 12. Closing Contingency. Closing is contingent upon and subject to all necessary approvals by the Union County Board of commissioners and other duly required approvals.

Section 13. Delay in Settlement/Closing. Absent agreement to the contrary in the Contract 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 Contract and shall be entitled to enforce any remedies available to such party under this Contract for the breach.

Section 14. Brokerage Commissions. Seller agrees to pay a commission to Troy Simpson Realty LLC at Closing, equal to eight (8%) percent of the total Purchase Price of the Property.

Section 15. 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 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 Seller and as to Buyer, or at such other addresses as specified by written notice delivered in accordance herewith.

Section 16. Entire Agreement. 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 17. Enforceability. This Agreement shall become a contract when signed by both Buyer and Seller and such signing is communicated to all parties. It is expressly agreed that the notice described in Section 15 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 18. Adverse Information and Compliance with Law.

- (a) **Seller Knowledge.** Sellers have no actual knowledge of any actions, suits, or proceedings, pending or threatened, against the Property.
- (b) **Compliance.** To Sellers' 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 a breach of, constitute any default under, or result in any 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 19. 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 after Closing, without further consideration, execute, acknowledge, and deliver to Buyer such other documents and instruments and take such other actions as Buyer may reasonably request or may be necessary to more effectively transfer to Buyer the Property described herein in accordance with this Agreement.

Section 20. Applicable Law. This Agreement shall be construed under the laws of the State of North Carolina.

Section 21. Assignment. This Agreement shall not be assigned by any party without the express written consent of the other parties.

Section 22. 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 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

BUYER:
UNION COUNTY

By: _____
Lynn West, Clerk to the Board

By: _____
Brian W. Matthews, County Manager

Date: _____

SELLER:


Luanne Barbee

Date: 2/12/2026

This instrument has been preaudited in the manner required
by The Local Government Budget and Fiscal Control Act.

Deputy Finance Officer