# CURRIN & DUTRA, LLP ATTORNEYS AT LAW



Thomas L. Currin Lori A. Dutra \*

\*Also Member Florida Bar

118 Main Street P.O. Box 1226 Oxford, NC 27565 Tel.: (919) 693-8011 Fax: (919) 690-1415

June 1, 2012

Barry U. Faulkner and Dorothy B. Faulkner 3441 Egypt Mountain Road Kittrell, NC 27544

Dear Mr. And Mrs. Faulkner:

The City of Creedmoor is seeking a suitable location for construction of wastewater discharge facilities and intends to investigate the suitability of property owned by you described herein.

Pursuant to North Carolina General Statute §40A-11, this letter is to serve you with notice that the City of Creedmoor, by and through its agents and representatives, intends to enter upon lands owned by you situate in Brassfield Township for the purpose of making surveys, borings, examinations, and appraisals as may be necessary or expedient in carrying out and performing its rights to condemn property for the purpose of siting wastewater discharge facilities for the City.

The property is identified by Granville County tax map number 183800082219 and is comprised of 8 acres as described in that certain deed from Ollie S. Hart, Widower dated February 17, 2006 and recorded in book 1133, page 260, Granville County Registry. The City will be entering upon these lands east of Cannady Mill Road.

Said entry upon the lands described shall occur on or after 30 days from the date of this notice.

The City is interested in making any arrangements as may be mutually agreeable to expedite the entry prior to the end of 30 days with your consent. Please contact me Thomas L. Currin, City Attorney (693-8011) if you have any questions or would be willing to discuss an earlier entry. Thank you for your attention to this matter.

City of Creedmoor

Thomas L. Currin City Attorney

June 7, 2012

Thomas L. Currin CURRIN & DUTRA, LLP PO Box 1226 Oxford, NC 27565

RE: Authorization Regarding River Lot

Dear Mr. Currin;

We are in receipt of your Notice pursuant to Chapter 40A of the North Carolina General Statutes on behalf of your client the City of Creedmoor. We are now in discussions concerning the City's possible purchase of all or a portion of our eight acre lot on Tar River. In order to assist the City in evaluating this entire lot for its purposes we hereby authorize the City's agents to proceed with surveying, examining and testing on the whole property without the requirement of waiting the thirty day time period.

Our action in waiving the thirty day time period does <u>not</u> waive any other right held by us as land owners. We reserve all these rights, specifically including our right to be reimbursed for any damages caused by the City or its agents.

Should you have any questions, please do not hesitate contacting us.

Sincerely,
Ban h Jone
Word B Fauthe

Barry U. Faulkner and

Dorothy B. Faulkner

# CURRIN & DUTRA, LLP ATTORNEYS AT LAW

Thomas L. Currin Lori A. Dutra \*

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118 Main Street P.O. Box 1226 Oxford, NC 27565 Tel.: (919) 693-8011

Fax: (919) 690-1415

#### VIA HAND DELIVERY

July 17, 2012

Barry U. Faulkner and Dorothy B. Faulkner 3441 Egypt Mountain Road Kittrell, NC 27544

Dear Mr. And Mrs. Faulkner:

Pursuant to our conversation earlier today I have prepared and enclosed an Option Agreement between you and Granville Holdings, LLC which is an agent for my client, the City of Creedmoor. The terms are as we discussed including a \$150,000.00 purchase price with two option periods and option fees of \$5,000.00 each. This option has been executed by Granville Holdings, LLC in duplicate.

I've also prepared and enclosed a Memorandum of Option which could be recorded to protect my client's interests.

I have ordered funds for the first \$5,000.00 option fee and should have them late this afternoon. If you and Dorothy execute the option and sign the memorandum before a notary I will exchange the memo and one of the original options for the first \$5,000.00 option fee at your earliest convenience. One of the notaries at my office will assist in executing the memorandum for your convenience if you would like.

Should you have any questions regarding the above, please do not he sitate to contact me. Thank you for your attention to this matter.

City of Creedmoor

Thomas L. Currin City Attorney

TLC/mle Enclosures

## NORTH CAROLINA GRANVILLE COUNTY

### **OPTION AGREEMENT**

THAT WHEREAS, the Sellers are the owners in fee of a certain tract of land, consisting of approximately 8 acres located in Granville County, North Carolina, according to that certain deed in Book 1133, Page 260, designated on the county's tax records as Map # 183800082219; and

WHEREAS, Buyer desires to secure from Sellers the exclusive right and option to purchase said property ("the Property") consisting of approximately 8 acres as herein after described; and

WHEREAS, the Sellers are willing to grant and extend to Buyer such right and option on the terms and conditions set forth herein.

NOW, THEREFORE, in consideration of the covenants and mutual promises set forth herein and the sum of Five Thousand Dollars (\$5,000.00) (the "Option Fee") to be paid by Buyer to Sellers as a fee for the option as provided herein, Sellers do hereby grant and convey to Buyer, its successors and assigns, the exclusive right and option to purchase the Property, together with and including all improvements, hereditaments, appurtenances, easements and rights of way thereunto belonging or in any way appertaining and also the right, title and interest (if any) of Sellers in and to the bounding and abutting streets, alleys, highways, subject to rivers and streams and upon the following terms and conditions:

1. Option Fee. On the date of the receipt by the Buyer of an original counterpart of this Agreement fully executed by the Sellers (the "Effective Date"), the Buyer shall pay to the Sellers the Option Fee referred to above which shall be applied and distributed in accordance with Section 7 hereof.

Additional Option Fee. On or before January 1, 2013, Buyer shall pay to the Sellers an additional Five Thousand Dollars (\$5,000.00) to continue this option in effect.

Upon payment of the \$5,000.00 Additional Option Fee, this option shall continue in effect until June 30, 2013.

All sums paid as option fee and additional option fee shall be credited to purchase price at closing.

2. Option Period. The option herein granted shall be in effect during the period (the "Option Period") which shall commence on the Effective Date and shall end at 11:59 p.m. on

December 31, 2012, at which time this Agreement shall automatically expire, unless extended by payment of the Additional Option Fee herein.

- 3. <u>Investigation</u>. During the Option Period, Buyer may conduct an investigation of the Property, including determining and securing the permits and licenses necessary for its intended use of the Property, conducting a survey of the Property, obtaining an appraisal of the value of the Property and obtaining an owner's title insurance commitment for the Property. The costs and expenses of all of the aforesaid items shall be borne by Buyer. Sellers shall cooperate reasonably with Buyer in its securing of permits and licenses, surveying the Property, obtaining title insurance, and inspecting the Property. In addition, the Sellers agree that, during the Option Period, Buyer may make certain soil tests, surveys, inspections, and other tests and examinations (collectively, the "Inspection") with respect to the Property. Sellers shall make available to Buyer copies of any surveys and engineering work already performed with respect to the Property which are in Sellers' possession, at no expense to the Buyer.
- If, during the investigation, Buyer disturbs the Property, Buyer shall restore it to its previous condition. Buyer shall hold the Sellers harmless from any claims, demands, penalties or causes of action caused by Buyer's actions during its investigation of the Property.
- 4. <u>Sellers' Covenant</u>. Sellers covenant that they have good and marketable title to the property, and has full authority and legal ability to convey same, free of any encumbrances or title defects not acceptable to Buyer.
- 5. Exercise of Option and Property Description. The Buyer may exercise its option to purchase the Property at any time during the Option Period by giving Sellers written notice of its election to do so. The giving of such notice shall immediately create an effective and binding contract between Sellers and Buyer for the sale of the Property by Sellers to Buyer and the purchase of the Property by Buyer from Sellers on the terms and conditions set forth herein.

The property is more particularly described in Deed Book 1133, Page 260 as follows:

Adjoining the lands of Tar River, Clyde Wheeler and wife, Bertha K. Wheeler, and others, and bounded as follows: Beginning at Wheeler's corner in the center of Tar River where a branch empties into said River, and runs thence with said Tar River as it meanders in a southeasterly direction to the intersection of said Tar River and Quicksand Creek, another corner of Clyde Wheeler and wife, Bertha K. Wheeler, thence with Wheeler's northeast line to the beginning, containing about 8 acres, more or less, and being the remaining portion of the tract of land conveyed to J.S. Morris and wife, Mary Morris, by T. L. Cannady and wife an others by deed of record in Book 78, at page 419, in the office of the Register of Deeds of Granville County, after deducting 76.4 acres conveyed by J.S. Morris, widower, to Clyde Wheeler and wife, Bertha K. Wheeler, by deed of record in Book 113, at page 271, in the office of the Register of Deeds of Granville County. For further reference, see Deed of record in Book 144, Page 324, Granville County Registry.

- 6. <u>Purchase Price</u>. The purchase price (the "Purchase Price") for the Property shall be <u>One Hundred Fifty Thousand Dollars (\$150,000.00)</u>. The Purchase Price shall be payable to Sellers in cash at Closing subject to credit for option fees paid.
- Disbursement and Application of Option Fee and Additional Option Fees. The Option Fee and Additional Option fees shall be disbursed and applied as follows: (a) if Buyer does not exercise its option to purchase the Property, the Option Fee and Additional Option Fee paid shall be retained by Sellers upon the expiration of the Option Period, provided, however, that if any condition set forth in Section 10 hereof has not been satisfied (or waived by Buyer), the Fees shall be returned to the Buyer; (b) if Seller terminate this Agreement in accordance with Section 12 because of Buyer's default, the Fees shall be retained by Sellers upon such termination; (c) if Buyer exercises its option to purchase the Property and thereafter terminates this Agreement due to Sellers' default (including Sellers' inability to convey to Buyer good and marketable title to the Property) or Sellers' failure to satisfy other conditions contained in Section 10 hereof, the Option Fee and Additional Option Fee, shall be returned to Buyer upon such termination; and (d) if Buyer exercises its option to purchase the Property and proceed in Closing, the Option and Additional Option Fees shall be deemed earnest money and shall be applied against the Purchase Price.
- 8. <u>Closing</u>. Closing of the purchase and sale of the Property shall occur within 30 days of Buyer's notice to exercise this option at a place designated by Buyer, at such time and on such date as the parties hereto shall mutually agree (the "Closing"). At Closing, Sellers shall deliver to Buyer (I) a general warranty deed (the "Deed") in a form reasonably satisfactory to Buyer, conveying the property to Buyer free and clear of all liens and encumbrances, except for the permitted exceptions (as hereinafter defined) and (ii) such other documents and instruments as Buyer or the title company insuring title to the Property may reasonably require. At closing, Buyer shall pay the Sellers the balance of the Purchase Price in the manner herein provided.
- 9. <u>Expenses of Closing</u>. Sellers shall pay the cost of the preparation of the Deed, the transfer tax stamps, and the fees and expenses of the Sellers' attorney, if any. Buyer shall pay for the fees and costs of the Buyer's attorney, fees to record the Deed, and all other closing costs.
- 10. <u>Conditions to Buyer's Obligations</u>. If Buyer exercises the option granted hereunder, the Buyer's obligation to close the transaction contemplated herein shall be subject to the following conditions:
  - A) <u>Satisfactory Environmental Report</u>. The Property shall receive a satisfactory report for a Phase I Environmental Audit in accordance with financing requirements if necessary.
  - B) Representation and Warranties. All of the representations and warranties of Sellers contained in this Agreement, including Sellers' ability to convey good and marketable title free of any encumbrances not acceptable to Buyer are true and correct in all material respects on the Date of Closing as if the same were made on and as of such date.

- 11. Remedies on Default. In the event of default by Buyer of any of the terms and provisions of this Agreement, the Option Fee and Additional Option Fee shall be retained by Sellers as liquidated damages and no party hereto shall have any further rights hereunder. The parties agree that Sellers actual damages would be difficult to determine. In the event of default by Sellers under the terms and provisions of the Agreement, Buyer shall be entitled to the return of the Fees and may proceed with other rights and remedies as they may have at law, including a suit for specific performance.
- 12. <u>Risk of Loss</u>. Prior to Closing, the risk of loss or damage to the Property shall remain with the Sellers.
- 13. <u>Assignment</u>. Buyer may assign this contract and said assignee shall have all the rights of Buyer hereunder.
- 14. <u>Hazardous Substances</u>. Sellers represent and warrant that they have no knowledge of any underground storage tanks or any release, manufacture, production, treatment, storage or disposal of any substance or material on the Property, including the groundwater on, under, or about the Property, the generation, production, release, treatment, storage or disposal of which is regulated under the Comprehensive Response, Compensation and Liability Act 42 U.S.C. Section 9601, et seq., and implementing regulations, or any applicable federal, state or local law, ordinance, regulation or order of any governmental body. Sellers further represent and warrant that they have no knowledge of any notice from any governmental, regulatory or private authority regarding the presence or suspected presence of any such substance or material on the Property.
- Miscellaneous. This Agreement constitutes the entire agreement between the 15. parties hereto, and it is understood and agreed that all undertakings, negotiations, representations, promises, inducements and agreements herefore entered into between these parties are merged herein. This Agreement may not be changed orally, but only by an agreement in writing signed by both Buyer and Sellers. No waiver of any of the provisions to this Agreement shall be valid unless in writing and signed by the party against whom it is sought to be enforced. The provisions of the Agreement shall inure to the benefit of and be binding upon the parties hereto and their respective heirs, successors and assigns and the legal representatives of their estates, as may be applicable. The provisions of the Agreement shall be governed by and construed and enforced in accordance with the laws of the State of North Carolina. This Agreement may be executed in any number of counterparts, each of which shall be deemed an original and all of which taken together shall constitute one and the same instrument. Time is of the essence of this Agreement. This Agreement is not to be recorded but at the request of Buyer. Sellers agree to execute a memorandum hereof in the form prescribed by statute, which Buyer may record.
- 16. <u>Notices</u>. Notices given pursuant to the Agreement shall be in writing, delivered in person or mailed by registered mail, return receipt requested, postage prepaid, addressed to the mailing addresses given herein, and shall be deemed effective upon the date received via personal delivery, certified mail or overnight delivery service (e.g., Federal Express). The parties

hereto shall be responsible for notifying each other of any change of address. Mailing addresses of the parties are as indicated below.

IN WITNESS WHEREOF, the parties hereto have set their hands on this // day of \_\_\_\_\_\_, 2012.

Seller: BARRY U. FAULKNER and wife, DOROTHY B. FAULKNER

Address: 3441 Egypt Mountain Rd.

Kittrell, NC 27544

Barry U. Faulkner

Dorothy B. Faulkner

Buyer: GRANVILLE HOLDINGS, LLC

PO Box 1226

Oxford, NC 27565

Member/Manager



Doc ID: 002673200001 Type: CRP Recorded: 07/18/2012 at 11:32:29 AM Fee Amt: \$26.00 Page 1 of 1 Granville County, NC Kathy M. Adcock Reg of Deeds

BK 1435 PG 17

#### STATE OF NORTH CAROLINA

**COUNTY OF GRANVILLE** 

Prepared by and return to: Thomas L. Currin, a

NC Licensed Attorney

#### MEMORANDUM OF OPTION

THIS MEMORANDUM OF OPTION TO PURCHASE is made and entered into on July 10th, 2012 by and between GRANVILLE HOLDINGS, LLC, "BUYER" and BARRY U. FAULKNER and wife, DOROTHY B. FAULKNER, "SELLERS"

Whereas, Buyer hereby grants to Sellers an Option Agreement to purchase for a term which including extensions will end on June 30, 2013, on the terms and conditions set forth in the Option by and between the parties hereto dated July , 2012, all the terms and conditions of which are made a part of this Memorandum of Option as though fully set forth herein, the premises in the County of Granville, State of North Carolina, described as follows:

n B

8 acres more or less, located in Brassfield Township, Book 1133, Page 260, designated on the county's tax records	Granville County, NC according to that certain deed in as Map # 183800082219.
BY:	BUYER: Granville Holdings, LLC  M.L. Evans, Manager  (SEAL)
	SELLERG:  Sarry U. Faulkner  (SEAL)
STATE OF North Carolina	Dorothy B. Fakilkner (SEAL)
COUNTY  I, C, a Notary Public Manager of Granville Holdings, LLC, a limited liability of	c for said County and State, do hereby certify M. L. Evans, ompany, personally appeared before me this day and

Notary Public

Cynthla M. Goodrich Notary Public

acknowledged the due execution of the foregoing instrument on behalf of the company.

Witness my hand and official seal, this 17 day of 1

My Commission expires OS 26-16

# STATE OF NORTH CAROLINA COUNTY OF GRANVILLE

#### ASSIGNMENT OF OPTION

FOR VALUE RECEIVED, the undersigned on behalf of Granville Holdings, LLC hereby grants, assigns and transfers to" City of Creedmoor, a NC municipality, all its right, title and interest under that certain Option Agreement dated 7-18-\2 between Granville Holdings, LLC and Barry U. Faulkner and Dorothy B. Faulkner, Sellers, a copy of said option being attached hereto.

IN WITNESS WHEREOF, the undersigned has caused this instrument to be signed and sealed, the day and year first above written.

GRANVILLE HOLDINGS, LLC

Bv:

M. L. Evans, Manager

STATE OF NOTH CAROLINA

GRANVILLE COUNTY

I, Cyothic M. GODRICH , a Notary Public for said/County and State, do hereby certify M. L. Evans, Manager of Granville Holdings, LLC, a limited liability company, personally appeared before me this day and acknowledged the due execution of the foregoing instrument on behalf of the company.

Witness my hand and official seal, this 18th day of July, 2012.

Notary Public

My Commission expires 9-26-10.

Cynthia M. Goodrich Notary Public Wake County North Carolina

# CURRIN & DUTRA, LLP ATTORNEYS AT LAW

Thomas L. Currin Lori A. Dutra \*

\*Also Member Florida Bar

118 Main Street P.O. Box 1226 Oxford, NC 27565 Tel.: (919) 693-8011

Fax: (919) 690-1415

December 11, 2012

Barry U. Faulkner and Dorothy B. Faulkner 3441 Egypt Mountain Road Kittrell, NC 27544

Dear Mr. And Mrs. Faulkner:

Pursuant to the Option Agreement between you and Granville Holdings, LLC, I enclose my trust check in the amount of \$5,000.00. This amount is paid pursuant to paragraph 1 of the Agreement to continue the Option terms through June 30, 2013. The Option Agreement has been assigned to the City of Creedmoor, which has forwarded this payment through me.

Should you have any questions regarding the above, please do not hesitate to contact me. Thank you for your attention to this matter.

City of Creedmoor

Thomas L. Currin City Attorney

TLC/lad Enclosures

# CURRIN & DUTRA, LLP

ATTORNEYS AT LAW

Thomas L. Currin Lori A. Dutra \*

\*Also Member Florida Bar

118 Main Street P.O. Box 1226 Oxford, NC 27565 Tel.: (919) 693-8011 Fax: (919) 690-1415

May 17, 2013

Barry U. Faulkner and Dorothy B. Faulkner 3441 Egypt Mountain Road Kittrell, NC 27544

Dear Mr. And Mrs. Faulkner:

The purpose of this letter is to provide notice pursuant to Paragraph 8 of the Option to Purchase dated July 18, 2012 now assigned to the City of Creedmoor that the Buyer intends to exercise its option to purchase the property described in said option. A copy of the assignment is enclosed.

The City would like to close on this purchase on or before June 1, if possible. Please advise on a most convenient date for you. Thank you for your consideration. Should you have any questions regarding the above, please do not hesitate to contact me. With kindest regards, I am,

City of Creedmoor

Thomas L. Currin City Attorney

TLC/mle Enclosure

Received by Barry U. Faulkner

Date

# CLOSING STATEMENT FOR BARRY U. FAULKNER DOROTHY B. FAULKNER - GRANTORS CITY OF CREEDMOOR, GRANTEE May 31, 2013

#### GRANTOR'S STATEMENT

Purchase Price:

\$ 150,000.00

Reductions in Amount Payable to Grantor at Closing:

Option fees paid applied to purchase price:

\$10,000.00

Payoff to BB&T (May 31, 2013)

\$37,488.88

Prorated 2013 taxes (1/1/13 -

5/31/13 paid to Granville County tax office:

\$ 112.44

Revenue Stamps paid to

Granville County Reg. Deeds:

300.00

( 47,901.32 )

Net Proceeds to Seller:

\$ 102,098.68

Barry U. Faulkne

Dorothy B. Faulkner

CURRIN & DUTRA, LLP

Closing Agent

Post Office Box 1226

Oxford, NC 27565

# CLOSING STATEMENT FOR BARRY U. FAULKNER DOROTHY B. FAULKNER - GRANTORS CITY OF CREEDMOOR, GRANTEE May 31, 2013

#### GRANTEE'S STATEMENT

Purchase Price:		\$ 150,000.00
Reductions in Amount due from Grantee at Closing:		
Option fees paid applied to purchase price:	\$10,000.00	(10,000.00)
Plus:		
Recording fee for deed paid to Granville County Reg. Deeds:	\$ 26.00	26.00
		(9,974.00)
Net Proceeds due from Grantee		\$ 140,026.00

CURRIN & DUTRA, LLP

Closing Agent

Post Office Box 1226

Oxford, NC 27565



Doc ID: 002761130002 Type: CRP
Recorded: 05/31/2013 at 10:14:18 AM
Fee Amt: \$326.00 Page 1 of 2
Revenue Tax: \$300.00
Granville County, NC
Kathy M. Adcock Reg of Deeds

BK 1472 PG 487-488

Prepared by: Thomas L. Currin, Attorney, P.O. Box 1226, Oxford, North Carolina 27565 Return to: Currin & Dutra, LLP, P.O. Box 1226, Oxford, NC 27565

STATE OF NORTH CAROLINA Delinquent taxes, if any, to be paid by the closing attorney to the COUNTY OF GRANVILLE county Tax Collector upon disbursement of closing proceeds.

## NORTH CAROLINA GENERAL WARRANTY DEED

THIS DEED, made this the 31 day of FAULKNER AND WIFE DOROTHY B. FAULKNER, Grantors, to the CITY OF CREEDMOOR, a municipality incorporated under the Laws of North Carolina, hereinafter Grantee;

#### WITNESSETH

That the said Grantors, for and in consideration of Ten and No/100 Dollars (\$10.00) to them in hand paid by the Grantee, and other good and valuable consideration the receipt of which is hereby expressly acknowledged, do give, grant, bargain, sell and convey to the said Grantee, its successors and assigns, that certain tract or parcel of land situate in Brassfield Township, Granville County, North Carolina, and thus particularly described as follows:

Adjoining the lands of Tar River, Clyde Wheeler and wife, Bertha K. Wheeler, and others, and bounded as follows: Beginning at Wheeler's corner in the center of Tar River where a branch empties into said River, and runs thence with the center of Tar River as it meanders in a southeasterly direction to the intersection of said Tar River and Quicksand Creek, another corner of Clyde Wheeler and wife, Bertha K. Wheeler; thence with Wheeler's northeast line to the beginning, containing about 8 acres, more or less, and being the remaining portion of the tract of land conveyed to J. S. Morris and wife, Mary Morris, by T. L. Cannady and wife and others by deed of record in Book 78, at page 419, in the office of the Register of Deeds of Granville County, after deducting 76.4 acres conveyed by J. S. Morris, widower, to Clyde Wheeler and wife, Bertha K. Wheeler, by deed of record in Book 113, at page 271, in the office of the Register of Deeds of Granville County.

For further reference, see Book 144, page 324 and Book 1133 Page 260 Granville County Registry.

TO HAVE AND TO HOLD the aforesaid tract or parcel of land, and all privileges and appurtenances thereto belonging, to the said Grantee, its successors and assigns, in fee simple forever.

And the said Grantors covenant with the said Grantee, its successors and assigns, that they are seized of said premises in fee and have the right to convey in fee simple, that the same are free and clear from all encumbrances, and that they do hereby warrant and will forever defend the title to the same against the claims of all persons whomever.

to the same against the claims of all persons whomever.
IN TESTIMONY WHEREOF, the said Grantors have hereunto set their hand and seal, the day and year first above written.
Barry U. Faulkner (Seal)
Dorothy B. Faulkner (Seal)
STATE OF NORTH CAROLINA COUNTY OF
I the undersigned Notary Public of Ganile County and the State of County Accounty Accounty Accounty County and the State of County Accounty A
(SEAL)
**************************************
I the undersigned Notary Public of Many   County and the State of, certify that
My commission expires: 9-20-14  Notary Public  Lisa J. Newton  Notary Public  Granville County  North Carolina