

CITY OF CREEDMOOR

P.O. Box 765
111 Masonic Street
CREEDMOOR, NC 27522
www.cityofcreedmoor.org
(919) 528-3332

MAYOR DARRYL D. Moss

CITY MANAGER

THOMAS H. MERCER

COMMISSIONERS
JIMMY MINOR
OTHA PIPER, JR.
LARRY ROBINSON
JOHN T. STALLINGS
HERMAN B. WILKERSON

July 9, 2012

Louise F. Goldston 13100 Old Creedmoor Road Raleigh, NC 27613-7420

Dear Mrs. Goldston:

Pursuant to your request and the furtherance of execution of the Option between Granville Holdings, LLC and the purpose of this letter is to state that:

The City of Creedmoor is considering purchasing the property which is the subject of the option for the purpose of construction of a waste water treatment plant with a minimum capacity sufficient to serve the remaining acreage of your tract. Allotment would be available for your adjoining remaining lands of the Seller once the plant is constructed according to the City policies requiring voluntary annexation and proper application and payment of charges and fees.

CITY OF CREEDMOOR

Darryl D. Moss

NORTH CAROLINA GRANVILLE COUNTY

OPTION AGREEMENT

	THIS	OPTION	AGREEMENT
(this "Agreement"), made and entered into	o as of the		
day offully	2012, by	and between LOUIS	E F. GOLDSTON
(the "Seller"), and GRANVILLE HOLDINGS, LLC (the "Buyer").			

THAT WHEREAS, the Seller is the owner in fee of a certain tract of land, consisting of approximately 151.0 acres located in Granville County, North Carolina, according to that certain deed in Book 749, Page 87, designated therein as Parcel ID # 181700253469; and

WHEREAS, Buyer desires to secure from Seller the exclusive right and option to purchase a portion of said property ("the Property") consisting of approximately 35 acres as herein after described; and

WHEREAS, the Seller is 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 Seller as a fee for the option as provided herein, Seller does hereby grant and convey to Buyer, his 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 Seller in and to the bounding and abutting streets, alleys, and highways, subject to 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 Seller (the "Effective Date"), the Buyer shall pay to the Seller 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 deposit 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

MAE LEW additional option fee shall be credited to purchase price at closing.

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.

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. Seller 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 Seller agrees 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. Seller shall make available to Buyer copies of any surveys and engineering work already performed with respect to the Property which are in Seller's 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 Seller harmless from any claims, demands, penalties or causes of action caused by Buyer's actions during its investigation of the Property.

- 4. <u>Seller's Covenant.</u> Seller covenants that she has 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 Seller written notice of its election to do so and identifying the acreage to be purchased. The giving of such notice shall immediately create an effective and binding contract between Seller and Buyer for the sale of the Property by Seller to Buyer and the purchase of the Property by Buyer from Seller on the terms and conditions set forth herein.

At the time of exercise of the option, Buyer shall deliver to Seller a survey prepared by a party or entity qualified to survey lands in the state designating with particularity the metes and bounds of the lands to be conveyed hereunder and specifically determining the number of acres contained therein. The property designated shall consist of the property's frontage of Hester Road lying west of the western margin of the electric

MAE LAA



Return to 919-847-7182 (fax)

CLOSING STATEMENT FOR LOUISE F. GOLDSTON - GRANTOR CITY OF CREEDMOOR, GRANTEE May 30=4, 2013

GRANTOR'S STATEMENT

Purchase	Price.
rorows	

\$127,515.50

Reductions in Amount Payable to Grantor at Closing:

Option fees paid applied to purchase price:

\$ 10,000.00

5% Commission

Pickett-Sprouse 3.187.89 The Julie Wright Land Co. \$ 3,187.89 Deferred taxes due on 36.433 ac

(2010 - May 2013) \$ 2,096.98 Revenue Stamps: 256.00

Total reductions

(\$ 18,728.76)

Net Proceeds to Seller:

\$ 108,786.74

CURRIN & DUTRA, LLP

Closing Agent

Post Office Box 1226 Oxford, NC 27565

(919) 693-B011

CLOSING STATEMENT FOR LOUISE F. GOLDSTON - GRANTOR CITY OF CREEDMOOR, GRANTEE May 31, 2013

GRANTEE'S STATEMENT

Purchase Price:		\$127,515.50
Reductions in Amount Due from Grantee at Closing:	1	
Option fees paid applied to purchase price:	\$ 10,000.00	(10,000.00)
Plus:		
Recording fee for survey Recording fee for deed Paid to Granville county Reg. Of Deeds		21.00 26.00
Reimbursement to Currin & Dut for County plan review fee on		50.00
Total reductions		(\$ 9,903.00)
Net Proceeds Due from Grantee:		\$ 117,612.50

CURRIN & DUTRA, LLP

Closing Agent

Post Office Box 1226

Oxford, NC 27565 (919) 693-8011

CURRIN & DUTRA, LLP Attorneys at Law

Thomas L. Currin Lori A. Dutra*

*Also Member Florida Bar

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

June 10, 2013

Louise Goldston 13100 Old Creedmoor Road Raleigh, NC 27613

RE: Goldston sale to Creedmoor

Dear Ms. Goldston:

We have paid to the Granville County Tax Collector the City of Creedmoor's share of the 2013 prorated taxes on the 36.433 acre tract purchased by the City in the amount of \$384.43 as shown in the closing documents. I enclose a copy of the paid receipt for your records.

This will appear as a partial payment on the 2013 taxes for account 9618, which encompasses the entire tract you own on the Hester Road. The parcel purchased by the City will be divided out by the tax department in January and thereafter Creedmoor will list it separately and the balance of your tract will be billed separately.

Vary Trile Vaure

Thank you for your assistance.

Township Account No. 96/9.

Received of Taxpayer below as a payment on Tax Account No. 32/6 for year 20./3

Date Paid.

County Tax/9/700353469 s 384. 43

Constant Tax Account Tax/9/700353469 s 384. 43

Constant Tax/9/70035469 s 384. 43

Constant Tax/9/700354

Doc ID: 002761320002 Type: CRP Recorded: 05/31/2013 at 02:25:23 PM Fee Amt: \$282.00 Page 1 of 2 Revenue Tax: \$256.00 Granville County, NC Kathy M. Adcock Reg of Deeds

вк 1472 ра 599-600

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

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

NORTH CAROLINA GENERAL WARRANTY DEED

THIS DEED, made this the Arthur day of May of , 2013, by LOUISE F. GOLDSTON and J.D. GOLDSTON, JR., 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:

All that certain tract or parcel of land consisting of a total of 36.433 acres, including right of way, as more particularly described on that certain survey of record titled "Survey of Subdivision of Land Greater than 10 Acres for City of Creedmoor", dated May 28, 2013, by Joseph W. Kapherr, Jr., PLS, of record in Map Book 42, Page 14, Granville County Registry.

Being a portion of a larger tract described in Book 749 Page 87 Granville County Registry.

<u>Limited Reservation of Timber.</u> The Grantor reserves the right for the first 90 days subsequent to recordation of this deed to cut and remove any timber from the interior of the tract which, when removed, will leave a full 200 foot timber buffer from the exterior tree lines on each side of the property conveyed, all as more fully set out in the option between the parties. This right to remove the timber shall terminate at midnight on the 90th day after recordation of the Deed unless extended in writing by the Grantee. The Grantors and Grantee shall flag or paint the boundaries of the intended harvest at least 7 days prior to harvest. The intent of both parties is to maintain a 200

foot minimum tree buffer on all sides of the tract conveyed herein.

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.

IN TESTIMONY WHEREOF, the said Grantors have hereunto set theirr hand and seal, the day and year first above written.

(Seal)

Louise F.	Goldston
J.D. Gold	Son, Jr. (Seal)
STATE OF NORTH CAROLINA COUNTY OF	
2013.	and acknowledged the due execution of the stamp or seal this 290 day of 29
My commission expires: 11 - 28 - 2016	olic 01787
(SEAL)	WON S
***************	************
STATE OF NORTH CAROLINA COUNTY OF	
I the undersigned Notary Public of Wake County an J.D. Goldston, Jr. personally came before me this day and ac instrument. Witness my hand and Notarial stamp or sea	knowledged the due execution of the foregoing all this 29^{12} day of May , 2013.
My commission expires: 11-28-2016 Notary Pub	lic Olyht

The center MAR

7-11-12

line right of way. The parcel shall be bounded on the east by said electric line right of way, on the west by the western property line and on the south by a newly constructed line lying more or less as shown upon the attached Exhibit A.

- 6. Purchase Price. The purchase price (the "Purchase Price") for the Property shall be Three Thousand Five Hundred Dollars __ per surveyed acre, according to final survey approved by Buyer and the Seller. The Purchase Price shall be payable to Seller in cash at Closing.
- 7. 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 Seller 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 terminates this Agreement in accordance with Section 12 because of Buyer's default, the Fees shall be retained by Seller upon such termination: (c) if Buyer exercises its option to purchase the Property and thereafter terminates this Agreement due to Seller's default (including Seller's inability to convey to Buyer good and marketable title to the Property) or Seller's 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. Closing and Timber. 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, Seller 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 Seller the balance of the Purchase Price in the (on the north and east sides, more than 200 feet from the exterior tree line) manner herein provided.

Buyer's intended use of the Property requires the maintenance of a 200 foot £1.8 timber perimeter buffer along all Property lines. There is reserved to the Seller the right to cut and remove timber from the interior of the property more than 200 feet from the exterior Property lines within 90 days after Closing. For this purpose Seller may access the timber for removal only across a designated access corridor to be established by agreement between Buyer and Seller at a location consistent with Buyer's intended use of

the Property.

8 a The Offer to Purchase and Contract will contain the following provision;

The Buyer attaches a letter to this contract as an Exhibit which is a sant of This Agreement". The letter will state that the City of Creedmoon is purchasing the property for the purpose of construction of a waste water treatment plant with a minimum capacity sufficient to serve the he maining acrease of this tract. Such allotment would be a vailable for the adjoining remaining lands of the Seller once the plant is constructed according to the policies requiring voluntary annexation and proper application and payment of chargestand fees.

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- 9. <u>Expenses of Closing</u>. Seller shall pay the cost of the preparation of the Deed, the transfer tax stamps, and the fees and expenses of the Seller's attorney. 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 Seller contained in this Agreement, including Seller's 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.

Remed

ies 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 Seller as liquidated damages and no party hereto shall have any further rights hereunder. The parties agree that Seller's actual damages would be difficult to determine. In the event of default by Seller 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</u> of Loss. Prior to Closing, the risk of loss or damage to the Property shall remain with the Seller.

13.

Assign

ment. Buyer may assign this contract and said assignee shall have all the rights of Buyer hereunder.

14.

Hazard

<u>ous 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,

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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.

15.

Miscel

laneous. This Agreement constitutes the entire agreement between the 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 Seller. 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. Seller agrees to execute a memorandum hereof in the form prescribed by statute, which Buyer may record.

16.

Notice

<u>s</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 10 had a point of the set of the parties hereto have set their hands on this 10 had a point of the set of the parties hereto have set their hands on this 10 had a point of the parties hereto have set their hands on this 10 had a point of the parties hereto have set their hands on this 10 had a point of the parties hereto have set their hands on this 10 had a point of the parties hereto have set their hands on this 10 had a point of the parties hereto have set their hands on this 10 had a point of the parties hereto have set their hands on this 10 had a point of the parties hereto have set their hands on this 10 had a point of the parties hereto have set their hands on this 10 had a point of the parties hereto have set their hands on this 10 had a point of the parties hereto have set their hands on this 10 had a parties hereto have set their hands on this 10 had a parties hereto have set their hands on this 10 had a parties hereto have set their hands on this 10 had a parties hereto have set their hands on this 10 had a parties hereto have set their hands on this 10 had a parties hereto have set their hands on this 10 had a parties hereto have set their hands on this 10 had a parties hereto have set their hands on the parties had a parties had a parties hereto have set their hands on this 10 had a parties hereto have set their hands on this 10 had a parties had a parti

Buyer: GRANVILLE HOLDINGS, LLC

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PO Box 1226 Oxford, NC 27565

Marguente Levans
Member/Manager

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 7-10-13 between Granville Holdings, LLC, Buyer and Louise F. Goldston, Seller, 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

By:

Marguerite L. Evans, Manager

STATE OF NC
Granvill COUNTY
I, Usa J. Notary Public for said County and State, do hereby
certify Marguerite 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 day of why, 2012.
King Newton
My Commission expires 9-20-14.



Doc ID: 002672530001 Type: CRP Recorded: 07/13/2012 at 04:39:34 PM Fee Amt: \$26.00 Page 1 of 1 Granville County, NC Kathy M. Adcock Reg of Deeds

вк 1434 рс 739

Lisa J. Newton Notary Public Granville County

North Carolina

STATE OF NORTH CAROLINA

COUNTY OF GRANVILLE Prepared by and return to: Thomas L. Currin, a **NC Licensed Attorney**

My Commission expires 9-20-14

NORTH CAROLINA - Fra Ro

MEMORANDUM OF OPTION

THIS MEMORANDUM OF OPTION TO PURCHASE is made and entered into on July 10, 2012 by and between GRANVILLE HOLDINGS, LLC, "BUYER" and LOUISE F. GOLDSTON, "SELLER"

Whereas, Buyer hereby grants to Seller 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:

	rner of the tract of approximately 151.0 acres located in that certain deed in Book 749, Page 87, designated therein			
	BUYER:			
ВУ	Granville Holdings, LLC : Marguerite L. Evans, Manager (SEAL)			
	SELLER:			
STATE OF NC	Louise F. Goldston (SEAL)			
Granvill county				
I, Lisa J. Notary Public for said County and State, do hereby certify Marguerite 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 LOH day	of July, 2012,			
0 00 111	Notary Public/			

COUNTY

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

Louise F. Goldston 13100 Old Creedmoor Road Wake Forest, NC 27587

Dear Ms. Goldston:

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

cc: Julie Wright

Vernon Averett

CURRIN & DUTRA, LLP Attorneys at Law

Thomas L. Currin Lori A. Dutra*

*Also Member Florida Bar

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

VIA HAND DELIVERY BY VERNON AVERETT

May 17, 2013

Louise F. Goldston c/o Julie Wright Julie Wright Land Company

Dear Mrs. Goldston:

The purpose of this letter is to provide notice pursuant to Paragraph 8 of the Option to Purchase dated July 10, 2012 now assigned to the City of Creedmoor that the Buyer intends to exercise its option to purchase the property described on the attached survey containing 36.238 acres. A copy of the assignment is enclosed. Based on the option terms, we calculate the purchase price for this property to be \$126,833.00.

With this letter are two original mylar surveys for your signature and a courtesy paper copy. If upon your review, everything is in order, kindly sign both copies of the mylar in the "owner" block (with permanent pen ink) and return the mylars to me for recording in anticipation of closing. Please retain the paper copy for your file.

I also enclose the proposed deed for signature. If it meets with your approval, kindly execute and return and L will hold it in trust until a closing statement has been prepared and executed and closing funds are delivered to you.

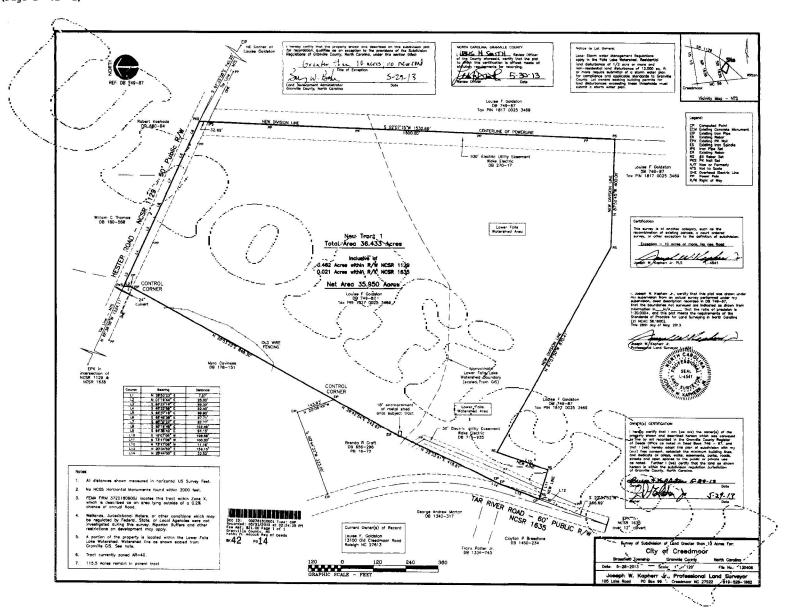
If you have any questions or suggestions, please do not hesitate to contact me. The City would like to close on this purchase on or before June 1, if possible. Please advise on a most convenient date for you. Thank you for your consideration. With kindest regards, I am,

Sincerely,

CYRRIN & DUTRA, LLP

Thomas L. Currin

TLC/ld Enclosure



Book: 42 Page: 14 Seq: 1