

## AMENDMENT TO OFFER TO PURCHASE AND CONTRACT

THIS AMENDMENT TO OFFER TO PURCHASE AND CONTRACT (the "Amendment"), is made and entered into on the 6<sup>th</sup> day of June, 2019, by and between **The Wake County Board of Education, a body corporate ("Buyer")** and **Bay Leaf Baptist Church ("Seller")**;

### RECITALS:

A. Buyer and Seller entered into that certain Offer to Purchase and Contract ("the Agreement") dated as of December 6, 2018 (the "**Effective Date**") for the sale and purchase of that certain real property containing approximately 27.83 acres of land located on the western side of Creedmoor Road, north of its intersection with Beechnut Trail, Barton Creek Township, Raleigh, Wake County, North Carolina, as more specifically identified therein (the "**Property**").

B. Pursuant to Section 2. D., Conditions, of the Agreement, within one hundred eighty days (180) from the Effective Date ("**Due Diligence Period**"), Buyer must be able to obtain, at its expense, satisfaction of the Conditions (as that term is defined in the Agreement). The expiration of the original Due Diligence Period (as that term is defined in the Agreement) is June 4, 2019.

C. Pursuant to Section 19, Extension, of the Agreement, Buyer has the right to extend the terms of this Agreement by up to thirty (30) days by the provision of written notice prior to expiration of the term to the Seller of its desire to extend if such additional time is necessary for the completion of due diligence studies, to obtain approvals from the Board of Education, Board of Commissioners, or such other agencies necessary to satisfaction of the conditions hereinabove described.

D. On May 21, 2019, Buyer provided timely written Notice to the Seller of the Buyer's election to exercise its right to extend the term of the Agreement for an additional thirty (30) days; said extended term to end on July 4, 2019.

E. Upon completion of certain due diligence studies, Buyer determined that an additional five (5) acres of land would need to be acquired from Seller in order to satisfy municipal environmental and storm water requirements and to support the proposed academic program.

F. Buyer has determined that additional time is needed to satisfy the Conditions of Section 2. D. of the Agreement, specifically, finalizing the survey of the Property and obtaining funding approval from the Board of Commissioners (BOC).

G. Buyer and Seller desire to amend the Agreement to allow for an additional sixty (60) days extension, said extension to begin on July 5, 2019 and end on September 2, 2019.

H. Buyer and Seller have now agreed to amend the Agreement on the terms and conditions hereinafter set forth.

### AGREEMENT:

NOW, THEREFORE, for and in consideration of the foregoing recitals and the mutual covenants, conditions, and agreements contained herein, and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, Seller and Buyer hereby agree as follows:

1. Recitals: Undefined Terms. The recitals are incorporated herein by reference. All capitalized terms used but not defined herein shall have the meanings set forth in the Agreement.

2. Extension. To memorialize the extension periods described in Recitals D and G hereinabove, the first sentence of Section 19 of the Agreement is hereby amended by replacement of the sentence in its entirety with the following text:

“Notwithstanding the foregoing, Buyer shall have the right to extend the terms of this Contract by up to ninety (90) days by the provision of written notice to the Seller prior to expiration of the term to the Seller of its desire to extend if such additional time is necessary for the completion of due diligence studies, to obtain approvals from the Board of Education, Board of Commissioners, or such other agencies necessary to satisfaction of the conditions hereinabove described.”

4. Conflict. To the extent that this Amendment is in direct conflict with any covenants, terms, obligations or conditions of the Agreement, the Amendment will control.

5. Scope of Modification. Except as expressly set forth herein, all other terms and conditions of the Agreement shall remain in full force and effect. All covenants, terms, obligations and conditions of the Agreement, not expressly affected by this Extension, are hereby ratified and affirmed.

6. Counterparts. This Amendment may be executed by the parties with counterpart signature pages. Executed counterparts of this Amendment may be delivered by email transmission or via facsimile. The parties intend that emailed or facsimile signatures constitute original signatures and that an emailed or facsimile signature is binding on the parties having signed such email or facsimile transmitted Amendment.

**The remainder of this page intentionally left blank. Signatures appear on the following page.**

IN WITNESS WHEREOF, Seller and Purchaser have caused this Amendment to be executed as of the day and year first above written.

**BUYER:**

**Wake County Board of Education**

By: \_\_\_\_\_ (SEAL)  
James D. Martin, Chair

Attest: \_\_\_\_\_  
Cathy Q. Moore, Secretary

**SELLER:**

**Bay Leaf Baptist Church**

By: Will H. Warren, Jr. (SEAL)  
Will H. Warren, Jr., Business Manager (pursuant to the approval  
and direction of Seller's Stewardship Committee)

Date: June 6, 2019

IN WITNESS WHEREOF, Seller and Purchaser have caused this Amendment to be executed as of the day and year first above written.

**BUYER:**

**Wake County Board of Education**

By:  (SEAL)  
James D. Martin, Chair

Attest:   
Cathy Q. Moore, Secretary

**SELLER:**

**Bay Leaf Baptist Church**

By: \_\_\_\_\_ (SEAL)  
Will H. Warren, Jr., Business Manager (pursuant to the approval  
and direction of Seller's Stewardship Committee)

Date: \_\_\_\_\_