

NORTH CAROLINA

CONTRACT

WAKE COUNTY

This Contract made and entered into this \_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_ by and between **WAKE COUNTY**, a political subdivision of the State of North Carolina, "BUYER" and **THE WILLIAM T. MILLS TESTAMENTARY TRUST and DOROTHY M. MILLS**, "SELLER," collectively referred to herein as the "Parties."

WITNESSETH:

That the said SELLER hereby agrees to sell, and BUYER hereby agree to purchase, at the price and upon the terms hereinafter set out, that certain tract or parcel of land lying and being in, Wake County, North Carolina, and being more particularly described as follows:

Being the northern most portion of Wake County PIN#0731260949, Real Estate Tax ID#0021704, and being all of that certain tract of land containing approximately 4.76 acres on the north side of Apex Barbecue Road ("the Property"), and for illustrative purposes is more particularly shown on the Exhibit A, which is attached hereto and hereby incorporated by reference.

Now, therefore, the SELLER and the BUYER agree that the terms and conditions of this sale and purchase are as follows:

1. The purchase price of the subject parcel shall be Nine Hundred Fifty Thousand Dollars (\$950,000.00), as supported by an appraisal dated February 15, 2021 performed by Chris R. Morris, MAI, a NC State Certified General Appraiser. The BUYER shall have the parcel subdivided from the parent tract and exact acreage surveyed and platted at BUYER'S expense.
2. All deeds of trust, liens and other charges against the Property be released or paid and canceled by SELLER prior to or at Closing. Ad valorem taxes for the year shall be prorated on a calendar year basis to the date of Closing. SELLER will pay any deferred taxes that may become due at closing. SELLERS will be responsible for all late payment fees, if any.
3. The Parties warrant that they have full authority to enter into this Contract and to execute all documents contemplated hereby, and their execution, delivery and performance of this Contract will not violate the provisions of any other contract or agreement to which either Party is bound. At Closing, SELLER shall deliver to BUYER such evidence of its authority as may be reasonably requested by BUYER.
4. SELLER warrants that it has not received tax advice from BUYER in connection with this real estate transaction and acknowledges that there may be tax consequences or benefits associated with the conveyance as described herein. SELLER acknowledges that it is their duty to determine

any change to a present use valuation and/or rollback tax consequences that may occur as a result of this transaction. SELLER further warrants that it has not relied on any statements or information obtained from the BUYER with respect to legal or tax consequences associated with this transaction and that it has consulted with private legal counsel and tax advisors, or had the opportunity to do the same in connection with this Contract.

5. SELLER warrants that there are no encumbrances or special assessments, either pending or confirmed, for sidewalk, paving, water, sewer, or other improvements on or adjoining the Property. The Property must be in substantially the same condition at closing as on the date of the contract.
6. Title to the Property shall be delivered at closing by General Warranty Deed, fee simple title, free of inviolate restrictive covenants that do not materially affect the value of the Property and such other encumbrances as may be assumed or specifically approved by BUYER. If any exceptions appear that affect the Property and that are unacceptable to BUYER, BUYER shall notify SELLER in writing of all title objections and SELLER shall work in good faith with BUYER to rectify said objections in advance of the closing date. BUYER is under no obligation to accept said exceptions or purchase the Property if SELLER is unable or unwilling to eliminate or modify the title objections to the reasonable satisfaction of BUYER.
7. SELLER agrees to exercise efforts to deliver to BUYER as soon as reasonably possible after the execution of this contract, any copies of all title information in possession of or available to SELLER, including but not limited to: title insurance policies, attorney's opinions on title, survey, covenants, deeds, notes and deeds of trust and easements relating to the real property described above.
8. This Contract may not be assigned without the written agreement of all parties, but if the same assigned by agreement; the same shall be binding on the assignee and his heirs at that time.
9. This Contract shall be binding and shall inure to the benefit of the parties and their heirs, successors and assigns. As used herein, words in the singular include the plural and the masculine includes the feminine and neuter genders as appropriate.
10. Any provision herein contained which by its nature and affect is required to be observed, kept or performed after the closing shall survive the closing and remain binding upon and for the benefit of the parties hereto until fully observed, kept or performed.
11. SELLER shall pay for the preparation of the deed and any affidavits required of SELLER by this Contract and for the revenue stamps required by law. BUYER shall pay deed recording fees. Deed is to be made to Wake County. BUYER and SELLER shall each pay its respective attorney fees.
12. Subject to the satisfaction of all closing conditions and the terms and conditions of this contract, the parties agree to execute any and all documents and papers necessary in connection with closing and transfer of title within thirty (30) days of the termination of the Examination Period set forth in Paragraph 15 below. Closing shall take place at BUYER's

Closing Attorney's office or other reasonable arrangement as consented to by both Parties.

13. This Contract contains the entire agreement of the Parties and there are no representations, inducements, or other provisions other than those expressed in writing. All changes, additions or deletions hereto must be in writing and signed by all Parties.
14. SELLER and BUYER warrant and covenant that no real estate commissions, brokerage commissions or other commission or fee shall be due or payable on account of this transaction. To the extent legally permissible, the Parties shall each indemnify and hold the other harmless from and against any claim made by any broker or other person or entity claiming a commission or fee as a result of having any contract with the indemnifying party, in connection with this transaction.
15. BUYER shall have a period of 180 days (herein "Examination Period") commencing on the full execution or Effective Date of this contract. During this period, the SELLER grants unto the BUYER its employees, agents, consultants and cooperating parties, the right and privilege to enter the Property at any reasonable time to conduct investigations and inspections of the Property, including but not limited to: feasibility and site planning studies, environmental studies, engineering evaluations, surveys, soil and Geotech studies, wetland delineations, audits/assessments, appraisals, and any other reasonable studies the BUYER deems necessary to determine the feasibility and suitability of the site for the BUYERS intended use or to gain approvals from all required governmental agencies. SELLER shall fully cooperate with Buyer in these investigations and in satisfying the conditions set forth in Paragraph 16 below. SELLER shall provide BUYER any information in their possession that may assist in the BUYER'S evaluation of the Property. The Examination Period shall be automatically extended for a period of 30 days, or by mutual agreement of the Parties to another date, in the event approvals and permits set forth in Paragraph 16 have not been obtained. If the BUYER, in the BUYER's sole discretion, determines that this Property is not suitable for the BUYER's intended use, the BUYER may, at BUYER's election, within the Examination Period, notify the SELLER that the Property is not feasible or suitable for the BUYER'S use and BUYER desires to terminate the contract pursuant to this paragraph. Such notice shall be delivered to the SELLER in writing. Upon delivery of said notice, this contract shall thereupon immediately terminate and become null and void, the parties relieved and released of and from any and all obligations hereunder.
16. BUYER intends to use a portion of the Property for development and operation of a "New EMS Station" to meet the projected demands and needs of the community. BUYER'S purchase shall additionally be conditioned upon the following:
  - a. Subdivision plat approval.
  - b. Annexation into the Town of Apex.
  - c. Approval of the Wake County Board of Commissioners at one of their regularly scheduled meetings.
  - d. Site Plan approval by the Town of Apex that provides for the BUYER'S intended use of the Property.
  - e. Necessary driveway and access permits from the Town of Apex and/or NCDOT.
17. The Parties acknowledge that the SELLER intends to perform a Section 1031 tax-deferred

exchange. SELLER requests BUYER'S cooperation in the exchange and agrees to hold BUYER harmless from any and all claims, costs, liabilities or delays resulting from such an exchange.

18. The "Effective Date" as used herein shall be the date that the last party executes this Contract.

IN TESTIMONY WHEREOF, said Parties have executed this Contract in duplicate originals on the day and year provided in the signature block below.

BUYER - WAKE COUNTY

BY: \_\_\_\_\_

David Ellis, County Manager

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

Approved as to Form:

\_\_\_\_\_  
Scott W. Warren, County Attorney

This instrument has been pre-audited in the manner required by the Local Government Budget and Fiscal Control Act.

\_\_\_\_\_  
Wake County Finance Director

SELLERS –

THE WILLIAM T. MILLS TESTAMENTARY TRUST

BY: David G Mills, Trustee

David G. Mills, Trustee

Date: 6/2/2021

DOROTHY M. MILLS

BY: Dorothy M. Mills by David G Mills P.O.A.

Dorothy M. Mills, by and through her

attorney in fact, David G. Mills (Deed Book 16206, Page 279, Wake County Registry)

Date: 6/2/2021

# Exhibit A

## 7001 Apex Barbecue Rd

Approximately  
4.76 Acres

**Legend**

- 7001 Apex Barbecue Rd
- RDU
- LAKES

This Map: L:\LS\FD&CApexBBQParcel.mxd  
Created by LS  
Wake County GIS Department  
337 S. Salisbury St, Raleigh NC 27602  
(919) 856-6360  
<http://www.wakegov.com>  
February 2, 2021



Map showing 7001 Apex Barbecue Rd showing  
the Northern Portion's measurement.

Information depicted hereon is for reference  
purposes only and is derived from best  
available sources. Wake County assumes no  
responsibility for errors arising from misuse  
of this map.

