

AGREEMENT FOR PURCHASE OF REAL PROPERTY

THIS AGREEMENT, effective the ____ day of _____, 2024 by and between the Chatham County Board of Education ("Seller"), whose address is 468 Renaissance Drive, Pittsboro, NC 27312 and Chatham County ("Buyer"), whose address is 12 East Street, P.O. Box 1809, Pittsboro, NC 27312.

WITNESSETH:

WHEREAS, Seller is the fee simple owner of the following described real property:

A certain tract or parcel of land in Gulf Township, Chatham County, North Carolina, and described as follows: BEING all of Lot No. 1, containing 3.10 acres, more or less, as described on a Plat entitled, "Survey for Marvin Boyd Maness and wife, Betty Myers Maness", dated 11-21-89, prepared by Rufus L. Johnson, RLS, and recorded in Plat Slide 92-11, Chatham County Registry, to which Plat reference is hereby made for greater certainty of description.

Subject to restrictive covenants and easements of record.

Parcel Identification Number : 0068333

WHEREAS, Buyer has agreed to purchase the Property from Seller pursuant to the terms and conditions set forth herein.

NOW, THEREFORE, THE PARTIES AGREE AS FOLLOWS:

1. Sale. The Seller agrees to sell and the Buyer agrees to buy the Property, consisting of the land and all the buildings, other improvements, and fixtures on the land and all of the Seller's rights in and to the land and as more particularly described in Exhibit A attached hereto.
2. Purchase Price. Twenty-Three Thousand Five Hundred Sixty Dollars and 0 Cents (**\$23,560.00**), which Buyer shall apply to the funding needed for the future elementary school located at Northern Village in Chatham Park.
3. Closing. Buyer and Seller agree that closing shall take place as soon as possible after the execution of this Agreement and the corresponding deed to the Property. The parties agree that time is of the essence.
4. Transfer of Ownership. At the closing, Seller will transfer ownership of the Property to Buyer via a Special Warranty Deed to be prepared by Buyer's closing attorney.
5. Physical Condition of the Property. The Property is being sold "as is." Seller does not make any claims or promises about the condition or value of any of the property included in this sale. Buyer assumes all risk for lead paint, asbestos, underground storage tanks or any other hazardous materials that are on the Property. Buyer makes this offer in full reliance upon its own independent investigation and judgment. There are no verbal agreements, which modify or affect this offer. The acceptance of a deed by Buyer shall be deemed to be the full performance of every obligation on the part of Seller. The Buyer will be solely responsible for cost of remediation associated with any environmental issues that may exist on the Property.

6. Condition and Use of Property. Seller makes no representation as to the condition of the Property or that the premises comply with local, county, state, or federal ordinances and statutes. Buyer must obtain certificates of occupancy and all other municipal certificates. Seller will not provide Buyer with a Certificate of Occupancy, Lead Paint Inspection, if applicable, asbestos certification, or any other municipal certificate from the municipality, Chatham County or the State of North Carolina in connection with the transfer. Buyer is advised to contact these entities for any matters which are of concern to it prior to signing this contract. By signing this contract, Buyer has made the necessary investigation concerning the obtainment of the Certificate of Occupancy or any other certificate required by the municipality, Chatham County or the State of North Carolina in a transfer of the Property.

7. Ownership. The Seller agrees to transfer and the Buyer agrees to accept ownership of the Property free of all claims and right of others, except for street, highway and utility rights-of-way or easements recorded easements.

8. Adjustments at Closing. The Seller agrees to be responsible for the following expenses as of the date of closing: municipal water and sewer charges, and real estate taxes, if applicable. The Buyer agrees to be responsible for closing attorney fees and any other costs or expenses required to transfer ownership of the Property.

9. Risk of Loss. The parties agree that if there is substantial damage to the Property prior to closing, each party reserves the right to cancel the sale or the parties may negotiate the terms of the necessary repairs.

10. Indemnification. Buyer agrees to indemnify and hold the Seller harmless from any claims arising out of Buyer's acquisition of the Property, including claims challenging the compensation received by the Seller or arising from the presence of any hazardous material or condition on the property.

11. Entire Agreement. This contract is the entire and only agreement between Buyer and Seller. This contract replaces and cancels any previous agreements between the Buyer and Seller. This contract can only be changed by an agreement in writing signed by both Buyer and Seller.

12. Parties Liable. This contract is binding upon Buyer and Seller and their successors and assigns.


13. Notices. All notices under this contract must be in writing. The notices must be delivered personally or by certified mail, return receipt requested, to the other party at the address written in this contract. Service of any notices to Seller or Buyer's respective attorneys shall be deemed as sufficient notice.

Wherefore, the parties have set their hand, effective the day first above written.

CHATHAM COUNTY BOARD OF EDUCATION

By: 
Gary Leonard, Chair

Attest:


Dr. Anthony Jackson, Superintendent

CHATHAM COUNTY

By: _____
Mike Dasher, Chair of the Board
of Commissioners

Attest:

Jenifer K Johnson, Clerk to the Board of Commissioners

