

STAFF REPORT

UDO 2017-02-16 Zoning Map Amendment

PROJECT INFORMATION

File Reference:	UDO 2017-02-16	Application Received:	2/15/17
Project Name:	N/A	By:	David Parks, Permit Officer
PIN:	02-8934-02-68-8036 02-8934-02-78-5266	Application Fee paid:	\$650 Check #5765
Applicant:	Estate of Robert L. Whaley, Jr.	Completeness of Application:	Application is generally complete
Address:	3 Duchess Ct. Baltimore, MD 21237	Documents received upon filing of application or otherwise included:	
Phone:	(443) 559-6604	A.	Rezoning Application
Email:		B.	Aerial of portion of property requested to be rezoned.
Agent for Applicant:	E.T. Hyman Surveying	C.	Email authorizing Eddie Hyman to act as agent.
Address:	133 U.S. Hwy 158 West	D.	Deed
Phone:	(252) 338-2913	E.	GIS Aerial, existing zoning, Comprehensive Plan future land use and CAMA Land Use Plan Suitability Maps
Email:		F.	Offer to purchase contract
Current Owner of Record:	Same as applicant		
Meeting Dates:			
3/15/2017	Planning Board		

PROJECT LOCATION:

Street Address: Property located adjacent to 210 & 222 South Highway 343.
Location Description: Courthouse Township

Vicinity Map:



REQUEST: Rezone from General Use District (GUD) to Basic Residential (R3-1) 5 acres of land along Hwy 343 South for a two lot minor subdivision where existing homes are located. Owner has offer to purchase contract with adjacent owner to the south who desires to keep in farm use, but doesn't want the dwellings as part of the sale.

From: General Use District (GUD)

To: Basic Residential (R3-1)

The GUD district is established to allow opportunities for very low density residential development and bona fide farms, along with agricultural and related agricultural uses (e.g., timber, horticulture, silviculture and aquaculture.)

The R3 Districts are designed to provide for low density residential development in areas that are adjacent to those areas primarily devoted to agriculture. Subdivision in the R3-1 district requires a minimum of one acre per lot.

SITE DATA

Lot size: Both lots contain approximately 80 acres.
Flood Zone: Zone X (Located outside the 100)
Zoning District(s): General Use District (GUD)
Existing Land Uses: Agriculture

Adjacent Zoning & Uses:

	North	South	East	West
Zoning	General Use District (GUD)	Basic Residential (R3-1)	Residential (R3-2) (R2)	Basic Residential (R3-2)
Use & size	Farmland	Predominately Farmland with houses along 343	Farmland	Predominately Farmland with houses along 343

Proposed Use(s):

See attached Permitted Use Table comparison.

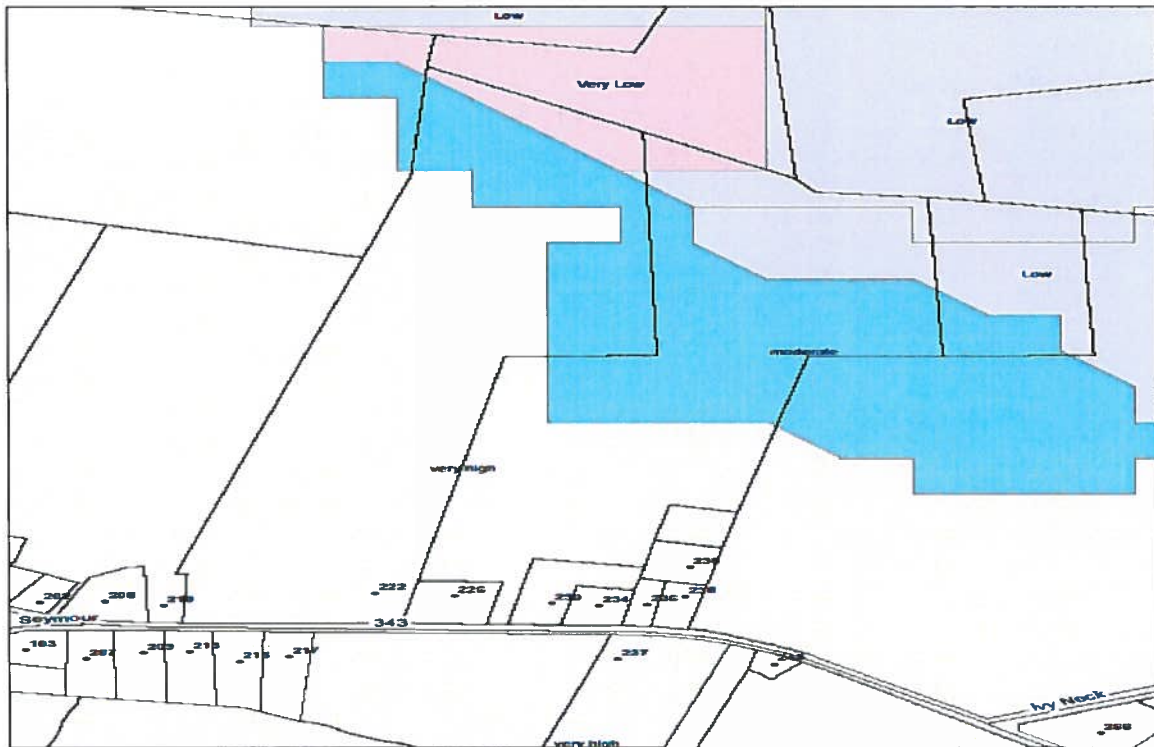
Description of property:

Property abuts South Hwy 343 on the eastern side. There are currently 3 dwellings existing on both lots with the remainder in farm use.

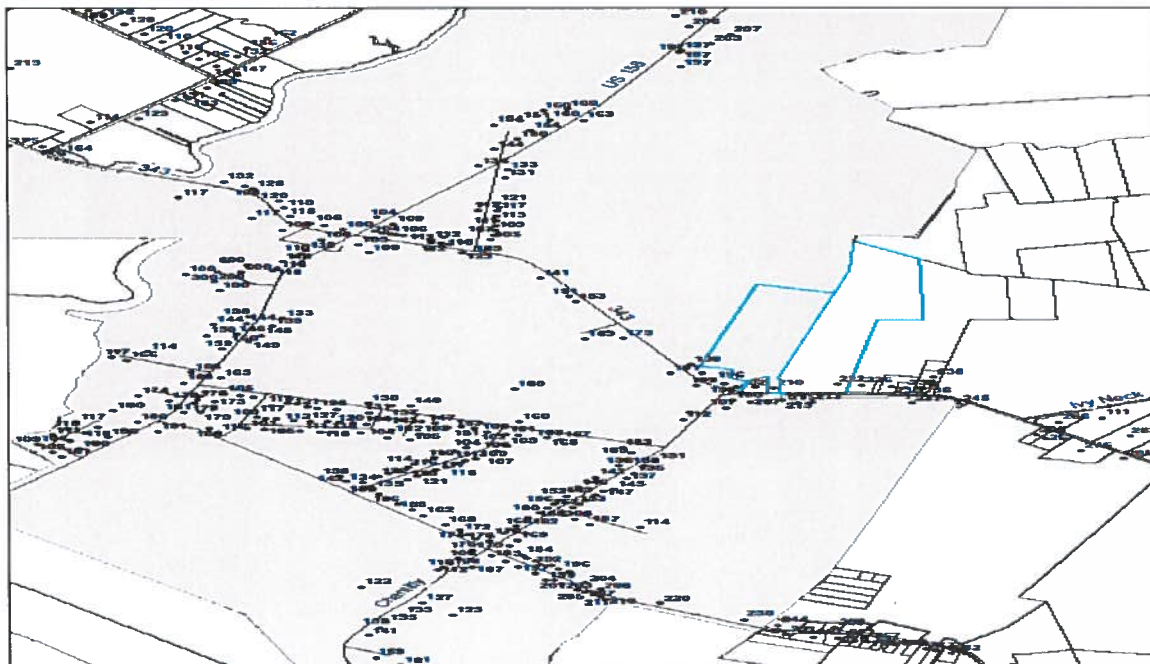
ENVIRONMENTAL ASSESSMENT

Streams, Creeks, Major Ditches: None.
Distance & description of nearest outfall: Approximately 1 mile.

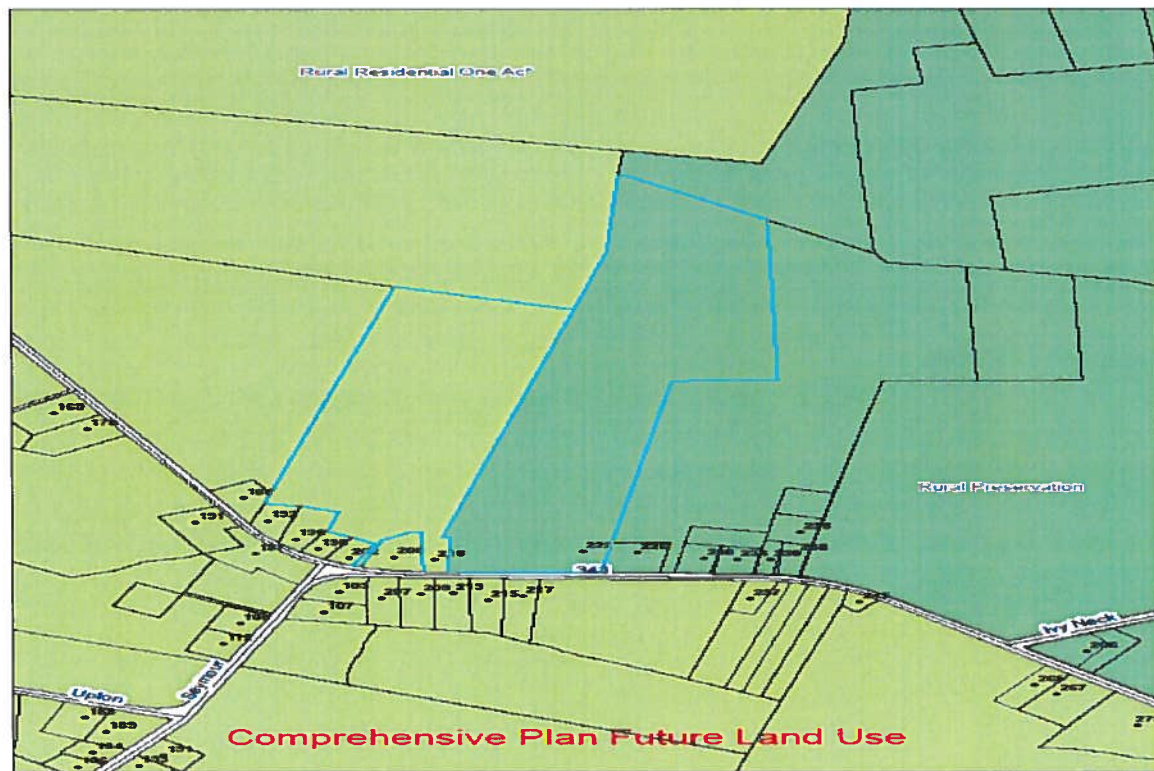
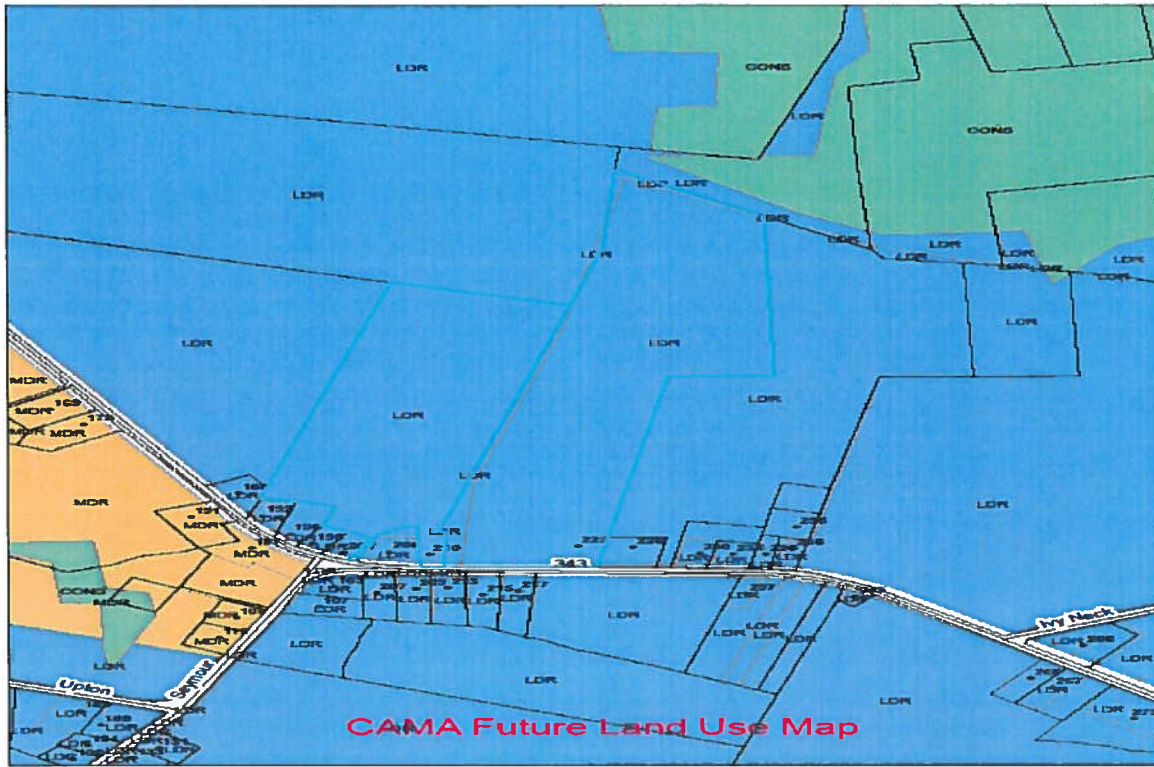
Land Suitability:



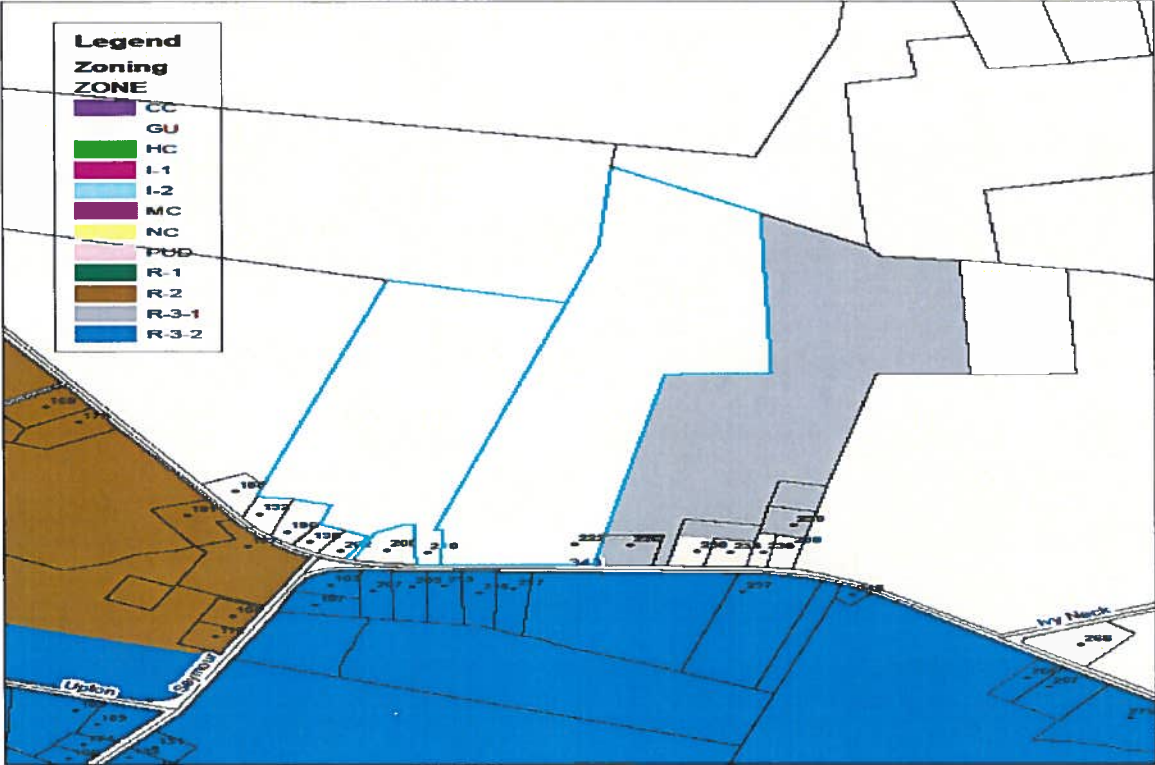
Courthouse Core Village



CAMA/Comprehensive Plan Future Land Use Maps:



Zoning/Floodplain Maps:



INFRASTRUCTURE & COMMUNITY FACILITIES

Water	Water line located adjacent to property on Highway 343.
Sewer	Four Perc tests not required as dwellings exist on lots desiring to be Subdivided
Fire District	South Camden Fire District. Station located approximately 2 miles from Station located on Sawyers Creek Road.
Schools	Impact already calculated with existing dwellings.
Traffic	Traffic not exceed road capacities.

PLANS CONSISTENCY

CAMA Land Use Plan Policies & Objectives:

Consistent Inconsistent

The proposed zoning change is inconsistent with the CAMA Land Use Plan which was adopted by the Camden County Board of Commissioners on April 4, 2005 in that it could be determined as spot zoning due to the amount of acreage requested. However, it will allow for the preservation of farmland which is part of the Community Vision in maintaining the County’s rural and cultural heritage.

PLANS CONSISTENCY – cont.

2035 Comprehensive Plan

Consistent Inconsistent

Consistent with Comprehensive Plan Future Land Use Maps as one parcel is identified as Rural Residential 1 acre lots and inconsistent as the other parcel is identified as Rural Preservation.

PLANS CONSISTENCY – cont.

Comprehensive Transportation Plan

Consistent Inconsistent

Property abuts Highway 343 South.

Other Plans officially adopted by the Board of Commissioners

N/A

FINDINGS REGARDING ADDITIONAL REQUIREMENTS:

Yes No **Will the proposed zoning change enhance the public health, safety or welfare?**

Reasoning: The proposed zoning change will not enhance the public health, safety, or welfare as the proposed change will allow the owner to cut out two lots with existing dwellings on them and keep the remainder as farmland. Has an offer to purchase contract for the farmland.

Yes No **Is the entire range of permitted uses in the requested classification more appropriate than the range of uses in the existing classification?**

Reasoning: Due to the small amount of acreage requested to be rezoned, the permitted uses will not significantly change to say which one would be more appropriate.

For proposals to re-zone to non-residential districts along major arterial roads:

Yes No **Is this an expansion of an adjacent zoning district of the same classification? N/A**

Reasoning:

Yes No **What extraordinary showing of public need or demand is met by this application? N/A**

Reasoning:

Yes No **Will the request , as proposed cause serious noise, odors, light, activity, or unusual disturbances?**

Reasoning: All uses allowed in the requested zoning classification should not cause any serious noise, odors, light activity, or unusual disturbances.

Yes No **Does the request impact any CAMA Areas of Environmental Concern?**

Reasoning: Property is outside any CAMA Areas of Environmental Concern.

Yes No **Does the county need more land in the zoning class requested?**

Reasoning: These are areas in the county (right outside the core villages) that are identified as appropriate for the requested zoning classification.

Yes No **Is there other land in the county that would be more appropriate for the proposed uses?**

Reasoning: As stated above.

Yes No **Will not exceed the county’s ability to provide public facilities:**

Schools – The higher density would have an impact on the schools, however in this instance the impacts have already been identified with the existing homes.

Fire and Rescue – No impact.

Law Enforcement – No impact.

Parks & Recreation – No impact

Traffic Circulation or Parking – N/A

Other County Facilities – No.

Yes No **Is This A Small Scale “Spot” Rezoning Request Requiring Evaluation Of Community Benefits?**

If Yes (regarding small scale spot rezoning) – Applicants Reasoning:

	Personal Benefits/Impact	Community Benefits/Impact
With rezoning	Would allow owner to subdivide out two lots out of the farm as perspective buyer on want to purchase and maintain farmland.	Preservation of farmland.
Without rezoning	No personal benefit. Sale of property impact.	No change.

STAFF COMMENTARY:

The property has a buyer for just the farmland. In order to subdivide the existing dwellings (3 dwelling, one to be demolished) existing zoning requires 5 acre minimums for each lot. In order to preserve as much farmland as possible owner on desires to rezone property along 343 (5 acres) to 1 acres lots which would allow to subdivide out the houses on one acre lots and preserve land that is already being farmed. Note that it will allow the possibility of further subdividing the remained land along 343 into 3 additional lots.

STAFF RECOMMENDATION: Staff recommends approval of the rezoning as it is consistent with both the CAMA Land Use Plan and Comprehensive Plan as it allows for the preservation of farmland in keeping with the vision of the County to preserve its rural character and cultural heritage.

Zoning Change Application
County of Camden, North Carolina

A rezoning may be obtained pursuant to Article 151.580 of Unified Development Ordinance (UDO) of Camden County and upon approval by the Board of Commissioners after a recommendation from the Planning Board.

Please consult the Planning Office (1-252-338-1919) with any questions about your application.

PLEASE PRINT OR TYPE

Please Do Not Write in this Box
02-8934-02-68-8036
PIN: and
02-8934-02-78-5266
UDO# 2017-02-16
Date Received: 2-15-17
Received by: D. Parks
Zoning District: GUD
Fee Paid: \$ 650.00

Applicant's Name: ESTATE OF ROBERT L. WHALEY, JR.

If the Applicant is acting as agent for another person (the "principal"), please give that person's name on the line below and submit a copy of the agency agreement/letter with this Application.

check#
5765
Paid by:
E.T. Hyman
Surveying, P

Applicant's Mailing Address: 3 DORRIS CT
BALTIMORE, MD 21237

Daytime Phone Number: (443) 559-6604

Street Address Location of Property: 210 and 222 Hwy 343 South, Camden, NC 27921

General Description of Proposal: Rezone from GU to R3-1, 5 acres of land along Hwy 343 South for a 2-Lot Minor Subdivision where existing homes are.

I swear or affirm that the foregoing information and all attachments hereto (now or subsequently provided as part of this application) are true and correct to the best of my knowledge.

Signed: 
R. LEE WHALEY III, EXECUTOR

Dated: 2/13/2017

Please include a site plan with this application and any other supporting documentation that the applicant feels would assist the Board of Commissioners and the Planning Board in determining the need for a zoning change.

* Information to be filled out by Planning Department

*Is the Property in a Watershed Protection area? No

*Flood Zone (from FIRM Map): X *Taxes paid? yes no

Zoning Change Application Questions

The UDO requires the Board to consider to principal issues when considering an application for a zoning change. Please respond to each issue in the space provided below or on a separate sheet.

(A) How will the proposed zoning change enhance the public health, safety or welfare? (Article 151.585)

Rezoning will expand an existing R-3-1 residential zone by 5 acres and allow 2 existing homes to be subdivided as 1 acre residential lots and ultimately sold. The zoning change will enhance public health, safety and welfare because aesthetically the appearance will not change, 8 acres of productive farm land will remain in use and the need for County Services will not change.

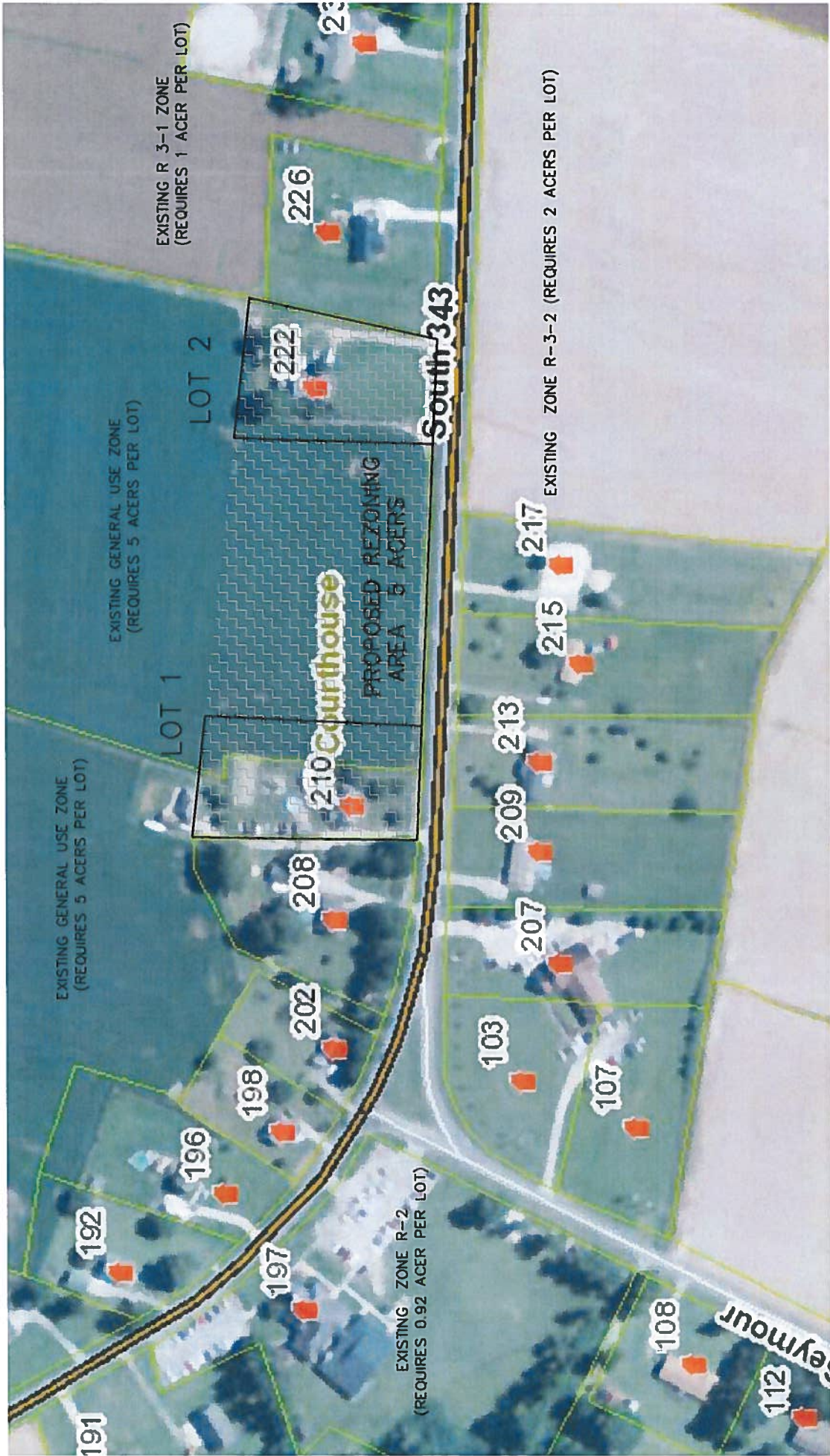
(B) Is the entire range of permitted uses in the requested classification more appropriate than the range of uses in the existing classification? (Article 151.585)

The uses in the R-3-1 zone and the General Use District are similar, the big difference is density. Rezoning to the higher density of 1 acre lots will be more compatible with the surrounding lots and the adjacent zones, also this property is located near the community core of Camden. Most rezoning requests are followed up development plans such as subdivision plans or site development plans. In this case, the owner wishes to sell 2 existing homes on individual 1 acre lots. Under the current zone to divide and sell the homes, the owner must create a 5 acre lot for each home needlessly taking 8 acres of productive farm land out of production.

(C) For proposals to re-zone to non-residential districts along major arterial roads (Article 151.586):

(1) Is this an expansion of an adjacent zoning district of the same classification?

(2) What extraordinary showing of public need or demand is met by this application?



Dave Parks

From: R. Lee <RLeeWhaley@msn.com>
Sent: Thursday, February 16, 2017 12:45 PM
To: Eddie Hyman
Cc: 'Robert Luther'; 'Dave Parks'
Subject: RE: rezoning submittal

Eddie,

This email will authorize you and/or Robert Luther to represent my father's estate, in connection with the rezoning application, at the meetings of the Camden County Planning Board and Commissioners meetings.

Let me know if you need any additional authorizations.

Thanks,

Lee

R. Lee Whaley, CPA
Executor for the Estate of Robert L. Whaley, Jr.
P.O. Box 43028
Baltimore, MD 21236
Office 443.559.6604
Cell 410.456.0987

From: Eddie Hyman [<mailto:eddie@ethymansurveying.com>]
Sent: Thursday, February 16, 2017 9:27 AM
To: 'R. Lee'
Cc: 'Robert Luther'; 'Dave Parks'; 'Robert Luther'
Subject: rezoning submittal

Lee,

Attached is the application as submitted for the rezoning.

I need an email form you giving myself and Bob Luther permission to represent you at the upcoming Planning Board and Commissioners meetings.

Thanks Eddie



AGREEMENT FOR PURCHASE AND SALE OF REAL PROPERTY

REALTOR® North Carolina Association of REALTORS®

THIS AGREEMENT, including any and all addenda attached hereto ("Agreement"), is by and between

a(n) Limited Liability Company a NC Corporation ("Buyer"), and Robert Lee Whaley III, Lynn Whaley Sawyer and Mark Howard Whaley Individuals ("Seller").

FOR AND IN CONSIDERATION OF THE MUTUAL PROMISES SET FORTH HEREIN AND OTHER GOOD AND VALUABLE CONSIDERATION, THE RECEIPT AND SUFFICIENCY OF WHICH ARE HEREBY ACKNOWLEDGED, THE PARTIES HERETO AGREE AS FOLLOWS:

Section 1. Terms and Definitions: The terms listed below shall have the respective meaning given them as set forth adjacent to each term.

(a) "Property": (Address) Whaley Family Land Parcels on and off of Hwy 343 South in Courthouse Twp., Camden, NC, excluding home-sites. Acreage to be determined by pending survey.

Plat Reference: Lot(s) _____, Block or Section _____ as shown on Plat Book or Slide at Page(s) _____, County, consisting of _____ acres.

If this box is checked, "Property" shall mean that property described on Exhibit A attached hereto and incorporated herewith by reference.

(For information purposes: (i) the tax parcel number of the Property is See Attached Exhibit A. and (ii) some or all of the Property, consisting of approximately _____ acre, is described in Deed Book _____ Page No. _____ County.)

together with all buildings and improvements thereon and all fixtures and appurtenances thereto and all personal property, if any, itemized on Exhibit A.

The "Purchase Price" shall mean the sum of Cleared Acres x \$ _____ per acre plus Wooded Acres x \$ _____ per acre To Be Determined in Accord with survey Dollars, payable on the following terms:

\$ 2,500.00 (i) "Earnest Money" shall mean two thousand, five hundred Dollars or terms as follows: Personal Check

Upon this Agreement becoming a contract in accordance with Section 14, the Earnest Money shall be promptly deposited in escrow with Long and Foster (name of person/entity with whom deposited), to be applied as part payment of the Purchase Price of the Property at Closing, or disbursed as agreed upon under the provisions of Section 10 herein.



This form jointly approved by: North Carolina Bar Association North Carolina Association of REALTORS®, Inc.

Buyer Initials _____ Seller Initials _____

Pg 1 of 14

ANY EARNEST MONEY DEPOSITED BY BUYER IN A TRUST ACCOUNT MAY BE PLACED IN AN INTEREST BEARING TRUST ACCOUNT, AND: (check only ONE box)

ANY INTEREST EARNED THEREON SHALL BE APPLIED AS PART PAYMENT OF THE PURCHASE PRICE OF THE PROPERTY AT CLOSING, OR DISBURSED AS AGREED UPON UNDER THE PROVISIONS OF SECTION 10 HEREIN. (Buyer's Taxpayer Identification Number is: _____)

ANY INTEREST EARNED THEREON SHALL BELONG TO THE ACCOUNT HOLDER IN CONSIDERATION OF THE EXPENSES INCURRED BY MAINTAINING SUCH ACCOUNT AND RECORDS ASSOCIATED THEREWITH.

\$ _____ (ii) Proceeds of a new loan in the amount of _____ Dollars for a term of _____ years, with an amortization period not to exceed _____ years, at an interest rate not to exceed _____ % per annum with mortgage loan discount points not to exceed _____ % of the loan amount, or such other terms as may be set forth on Exhibit B. Buyer shall pay all costs associated with any such loan.

\$ _____ (iii) Delivery of a promissory note secured by a deed of trust, said promissory note in the amount of _____ Dollars being payable over a term of _____ years, with an amortization period of _____ years, payable in monthly installments of principal, together with accrued interest on the outstanding principal balance at the rate of _____ percent (_____ %) per annum in the amount of \$ _____, with the first principal payment beginning on the first day of the month next succeeding the date of Closing, or such other terms as may be set forth on Exhibit B. At any time, the promissory note may be prepaid in whole or in part without penalty and without further interest on the amounts prepaid from the date of such prepayment. (NOTE: In the event of Buyer's subsequent default upon a promissory note and deed of trust given hereunder, Seller's remedies may be limited to foreclosure of the Property. If the deed of trust given hereunder is subordinated to senior financing, the material terms of such financing must be set forth on Exhibit B. If such senior financing is subsequently foreclosed, the Seller may have no remedy to recover under the note.)

\$ _____ (iv) Assumption of that unpaid obligation of Seller secured by a deed of trust on the Property, such obligation having an outstanding principal balance of \$ _____ and evidenced by a note bearing interest at the rate of _____ percent (_____ %) per annum, and a current payment amount of \$ _____. The obligations of Buyer under this Agreement are conditioned upon Buyer being able to assume the existing loan described above. If such assumption requires the lender's approval, Buyer agrees to use its best efforts to secure such approval and to advise Seller immediately upon receipt of the lender's decision. Approval must be granted on or before _____. On or before this date, Buyer has the right to terminate this Agreement for failure to be able to assume the loan described above by delivering to Seller written notice of termination by the above date, *time being of the essence*. If Buyer delivers such notice, this Agreement shall be null and void and Earnest Money shall be refunded to Buyer. If Buyer fails to deliver such notice, then Buyer will be deemed to have waived the loan condition. Unless provided otherwise in Section 3 hereof, Buyer shall pay all fees and costs associated with any such assumption, including any assumption fee charged by the lender. At or before Closing, Seller shall assign to Buyer all interest of Seller in any current reserves or escrows held by the lender, any property management company and/or Seller, including but not limited to any tenant improvement reserves, leasing commission reserves, security deposits and operating or capital reserves for which Seller shall be credited said amounts at Closing.

*To Be Determined
in Accord with
Survey*
\$ _____ (v) Cash, balance of Purchase Price, at Closing in the amount of _____ Dollars.

- (c) "Closing" shall mean the date and time of recording of the deed. Closing shall occur on or before ~~March 31, 2017~~ or sooner fifteen (15) days following the termination of the Examination Period.
- (d) "Contract Date" means the date this Agreement has been fully executed by both Buyer and Seller.
- (e) "Examination Period" shall mean the period beginning on the first day after the Contract Date and extending through through 11:59pm (based upon time at the locale of the property) on MAY 1, 2017 OR UPON THE SATISFACTION OF THE CONTINGENCIES IN PARAGRAPH 1 OF EXHIBIT B, WHICHEVER LAST TIME IS OF THE ESSENCE AS TO THE EXAMINATION PERIOD OCCURS.
- (f) "Broker(s)" shall mean:
Long and Foster - Elizabeth City ("Listing Agency"),
Robert W Luther III ("Listing Agent" - License # 282564)
 Acting as: Seller's Agent; Dual Agent
 and Long and Foster - Elizabeth City ("Selling Agency"),
Robert W Luther III ("Selling Agent" - License # 282564)
 Acting as: Buyer's Agent; Seller's (Sub) Agent; Dual Agent
- (g) "Seller's Notice Address" shall be as follows:
Robert Lee Whaley III, PO Box 43028, Baltimore, Md, 21236
 except as same may be changed pursuant to Section 12.
- (h) "Buyer's Notice Address" shall be as follows:
7 Cousins Land Company LLC, 217 Lambs Road, Carolina, NC 27921
 except as same may be changed pursuant to Section 12.
- (i) If this block is marked, additional terms of this Agreement are set forth on Exhibit B attached hereto and incorporated herein by reference. (Note: Under North Carolina law, real estate agents are not permitted to draft conditions or contingencies to this Agreement.)

Section 2. Sale of Property and Payment of Purchase Price: Seller agrees to sell and Buyer agrees to buy the Property for the Purchase Price.

Section 3. Proration of Expenses and Payment of Costs: Seller and Buyer agree that all property taxes (on a calendar year basis), leases, rents, mortgage payments and utilities or any other assumed liabilities as detailed on attached Exhibit B, if any, shall be prorated as of the date of Closing. Seller shall pay for preparation of a deed and all other documents necessary to perform Seller's obligations under this Agreement, excise tax (revenue stamps), any deferred or rollback taxes, and other conveyance fees or taxes required by law, and the following:

Seller shall pay for surveys to be completed of the subject properties to determine number of wooded and cleared acres to be conveyed AND for the rezoning of the two homesites located on the property from 5 acres each to 1 acre each.

Buyer Initials _____ Seller Initials _____

STANDARD FORM 580-T

Revised 7/2013

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Buyer shall pay recording costs, costs of any title search, title insurance, survey, the cost of any inspections or investigations undertaken by Buyer under this Agreement and the following:

Each party shall pay its own attorney's fees.

Section 4. Deliveries: Seller agrees to use best efforts to deliver to Buyer as soon as reasonably possible after the Contract Date copies of all information relating to the Property in possession of or available to Seller including but not limited to: title insurance policies (and copies of any documents referenced therein), surveys, soil test reports, environmental surveys or reports, site plans, civil drawings, building plans, maintenance records and copies of all presently effective easements or service contracts related to the Property. Seller authorizes (1) any attorney presently or previously representing Seller to release and disclose any title insurance policy in such attorney's file to Buyer and both Buyer's and Seller's agents and attorneys; and (2) the Property's title insurer or its agent to release and disclose all materials in the Property's title insurer's (or title insurer's agent's) file to Buyer and both Buyer's and Seller's agents and attorneys. If Buyer does not consummate the Closing for any reason other than Seller default, then Buyer shall return to Seller all materials delivered by Seller to Buyer pursuant to this Section 4 (or Section 7, if applicable), if any, and shall, upon Seller's request, provide to Seller copies of (subject to the ownership and copyright interests of the preparer thereof) any and all studies, reports, surveys and other information relating directly to the Property prepared by or at the request of Buyer, its employees and agents, and shall deliver to Seller, upon the release of the Earnest Money, copies of all of the foregoing without any warranty or representation by Buyer as to the contents, accuracy or correctness thereof.

Section 5. Evidence of Title: Seller agrees to convey fee simple marketable and insurable title to the Property without exception for mechanics' liens, fee and clear of all liens, encumbrances and defects of title other than: (a) zoning ordinances affecting the Property, (b) Leases (if applicable) and (c) matters of record existing at the Contract Date that are not objected to by Buyer prior to the end of the Examination Period ("Permitted Exceptions"); provided that Seller shall be required to satisfy, at or prior to Closing, any encumbrances that may be satisfied by the payment of a fixed sum of money, such as deeds of trust, mortgages or statutory liens. Seller shall not enter into or record any instrument that affects the Property (or any personal property listed on Exhibit A) after the Contract Date without the prior written consent of Buyer, which consent shall not be unreasonably withheld, conditioned or delayed.

Section 6. Conditions: This Agreement and the rights and obligations of the parties under this Agreement are hereby made expressly conditioned upon fulfillment (or waiver by Buyer, whether explicit or implied) of the following conditions:

(a) **New Loan:** The Buyer must be able to obtain the loan, if any, referenced in Section 1(b)(ii). Buyer must be able to obtain a firm commitment for this loan on or before _____, effective through the date of Closing. Buyer agrees to use its best efforts to secure such commitment and to advise Seller immediately upon receipt of lender's decision. On or before the above date, Buyer has the right to terminate this Agreement for failure to obtain the loan referenced in Section 1(b)(ii) by delivering to Seller written notice of termination by the above date, *time being of the essence*. If Buyer delivers such notice, this Agreement shall be null and void and Earnest Money shall be refunded to Buyer. If Buyer fails to deliver such notice, then Buyer will be deemed to have waived the loan condition. Notwithstanding the foregoing, after the above date, Seller may request in writing from Buyer a copy of the commitment letter. If Buyer fails to provide Seller a copy of the commitment letter within five (5) days of receipt of Seller's request, then Seller may terminate this Agreement by written notice to Buyer at any time thereafter, provided Seller has not then received a copy of the commitment letter, and Buyer shall receive a return of Earnest Money.

(b) **Qualification for Financing:** If Buyer is to assume any indebtedness in connection with payment of the Purchase Price, Buyer agrees to use its best efforts to qualify for the assumption. Should Buyer fail to qualify, Buyer shall notify Seller in writing immediately upon lender's decision, whereupon this Agreement shall terminate, and Buyer shall receive a return of Earnest Money.

(c) **Title Examination:** After the Contract Date, Buyer shall, at Buyer's expense, cause a title examination to be made of the Property before the end of the Examination Period. In the event that such title examination shall show that Seller's title is not fee simple marketable and insurable, subject only to Permitted Exceptions, then Buyer shall promptly notify Seller in writing of all such title defects and exceptions, in no case later than the end of the Examination Period, and Seller shall have thirty (30) days to cure said noticed defects. If Seller does not cure the defects or objections within thirty (30) days of notice thereof, then Buyer may terminate this Agreement and receive a return of Earnest Money (notwithstanding that the Examination Period may have expired). If Buyer is to purchase title insurance, the insuring company must be licensed to do business in the state in which the Property is located. Title to the Property must be insurable at regular rates, subject only to standard exceptions and Permitted Exceptions.

(d) **Same Condition:** If the Property is not in substantially the same condition at Closing as of the date of the offer, reasonable wear and tear excepted, then the Buyer may (i) terminate this Agreement and receive a return of the Earnest Money or (ii) proceed to Closing whereupon Buyer shall be entitled to receive, in addition to the Property, any of the Seller's insurance proceeds payable on account of the damage or destruction applicable to the Property.

Page 4 of 8

Buyer Initials _____ Seller Initials _____

STANDARD FORM 580-T

Revised 7/2013

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7 Cousins Land

pg 4 of 14

(c) **Inspections:** Buyer, its agents or representatives, at Buyer's expense and at reasonable times during normal business hours, shall have the right to enter upon the Property for the purpose of inspecting, examining, performing soil boring and other testing, conducting timber cruises, and surveying the Property. Buyer shall conduct all such on-site inspections, examinations, soil boring and other testing, timber cruises and surveying of the Property in a good and workmanlike manner, shall repair any damage to the Property caused by Buyer's entry and on-site inspections and shall conduct same in a manner that does not unreasonably interfere with Seller's or any tenant's use and enjoyment of the Property. In that respect, Buyer shall make reasonable efforts to undertake on-site inspections outside of the hours any tenant's business is open to the public and shall give prior notice to any tenants of any entry onto any tenant's portion of the Property for the purpose of conducting inspections. Upon Seller's request, Buyer shall provide to Seller evidence of general liability insurance. Buyer shall also have a right to review and inspect all contracts or other agreements affecting or related directly to the Property and shall be entitled to review such books and records of Seller that relate directly to the operation and maintenance of the Property, provided, however, that Buyer shall not disclose any information regarding this Property (or any tenant therein) unless required by law and the same shall be regarded as confidential, to any person, except to its attorneys, accountants, lenders and other professional advisors, in which case Buyer shall obtain their agreement to maintain such confidentiality. Buyer assumes all responsibility for the acts of itself, its agents or representatives in exercising its rights under this Section 6(c) and agrees to indemnify and hold Seller harmless from any damages resulting therefrom. This indemnification obligation of Buyer shall survive the Closing or earlier termination of this Agreement. Buyer shall, at Buyer's expense, promptly repair any damage to the Property caused by Buyer's entry and on-site inspections. Except as provided in Section 6(c) above, Buyer shall have from the Contract Date through the end of the Examination Period to perform the above inspections, examinations and testing. **IF BUYER CHOOSES NOT TO PURCHASE THE PROPERTY, FOR ANY REASON OR NO REASON, AND PROVIDES WRITTEN NOTICE TO SELLER THEREOF PRIOR TO THE EXPIRATION OF THE EXAMINATION PERIOD, THEN THIS AGREEMENT SHALL TERMINATE, AND BUYER SHALL RECEIVE A RETURN OF THE EARNEST MONEY.**

Section 7. Leases (Check one of the following, as applicable):

If this box is checked, Seller affirmatively represents and warrants that there are no Leases (as hereinafter defined) affecting the Property.

If this box is checked, Seller discloses that there are one or more leases affecting the Property (oral or written, recorded or not - "Leases") and the following provisions are hereby made a part of this Agreement:

(a) A list of all Leases shall be set forth on Exhibit B;

(b) Seller shall deliver copies of any Leases to Buyer pursuant to Section 4 as if the Leases were listed therein;

(c) Seller represents and warrants that as of the Contract Date there are no current defaults (or any existing situation which, with the passage of time, or the giving of notice, or both, or at the election of either landlord or tenant could constitute a default) either by Seller, as landlord, or by any tenant under any Lease ("Lease Default"). In the event there is any Lease Default as of the Contract Date, Seller agrees to provide Buyer with a detailed description of the situation in accordance with Section 4. Seller agrees not to commit a Lease Default as Landlord after the Contract Date, and agrees further to notify Buyer immediately in the event a Lease Default arises or is claimed, asserted or threatened to be asserted by either Seller or a tenant under the Lease.

(d) In addition to the conditions provided in Section 6 of this Agreement, this Agreement and the rights and obligations of the parties under this Agreement are hereby made expressly conditioned upon the assignment of Seller's interest in any Lease to Buyer in form and content acceptable to Buyer (with tenant's written consent and acknowledgment, if required under the Lease), and Seller agrees to use its best efforts to effect such assignment. Any assignment required under this Section 7 shall be required to be delivered at or before Closing by Seller in addition to those deliveries required under Section 11 of this Agreement.

(e) Seller agrees to deliver an assignment of any Lease at or before Closing, with any security deposits held by Seller under any Leases to be transferred or credited to Buyer at or before Closing. Seller also agrees to execute and deliver (and work diligently to obtain any tenant signatures necessary for same) any estoppel certificates and subordination, nondisturbance and attornment agreements in such form as Buyer may reasonably request.

Section 8. Environmental: Seller represents and warrants that it has no actual knowledge of the presence or disposal, except as in accordance with applicable law, within the buildings or on the Property of hazardous or toxic waste or substances, which are defined as those substances, materials, and wastes, including, but not limited to, those substances, materials and wastes listed in the United States Department of Transportation Hazardous Materials Table (49 CFR Part 172.101) or by the Environmental Protection Agency as hazardous substances (40 CFR Part 302.4) and amendments thereto, or such substances, materials and wastes, which are or become regulated under any applicable local, state or federal law, including, without limitation, any material, waste or substance which is (i) petroleum, (ii) asbestos, (iii) polychlorinated biphenyls, (iv) designated as a Hazardous Substance pursuant to Section 311 of the

Buyer Initials _____ Seller Initials _____

STANDARD FORM 580-T

Revised 7/2013

© 7/2016

7 Cousins Land

Pg 5 of 14

Clean Water Act of 1977 (33 U.S.C. §1321) or listed pursuant to Section 307 of the Clean Water Act of 1977 (33 U.S.C. §1317), (v) defined as a hazardous waste pursuant to Section 1004 of the Resource Conservation and Recovery Act of 1976 (42 U.S.C. §6903) or (vi) defined as a hazardous substance pursuant to Section 101 of the Comprehensive Environmental Response, Compensation and Liability Act of 1980 (42 U.S.C. §9601). Seller has no actual knowledge of any contamination of the Property from such substances as may have been disposed of or stored on neighboring tracts.

Section 9. Risk of Loss/Damage/Repair: Until Closing, the risk of loss or damage to the Property except as otherwise provided herein, shall be borne by Seller. Except as to maintaining the Property in its same condition, Seller shall have no responsibility for the repair of the Property, including any improvements, unless the parties hereto agree in writing.

Section 10. Earnest Money Disbursement: In the event that any of the conditions hereto are not satisfied, or in the event of a breach of this Agreement by Seller, then the Earnest Money shall be returned to Buyer, but such return shall not affect any other remedies available to Buyer for such breach. In the event this offer is accepted and Buyer breaches this Agreement, then the Earnest Money shall be forfeited, but such forfeiture shall not affect any other remedies available to Seller for such breach. NOTE: In the event of a dispute between Seller and Buyer over the return or forfeiture of Earnest Money held in escrow by a licensed real estate broker, the broker is required by state law to retain said Earnest Money in its trust or escrow account until it has obtained a written release from the parties consenting to its disposition or until disbursement is ordered by a court of competent jurisdiction, or alternatively, the party holding the Earnest Money may deposit the disputed monies with the appropriate clerk of court in accordance with the provisions of N.C.G.S. §93A-12.

Section 11. Closing: At or before Closing, Seller shall deliver to Buyer a general warranty deed unless otherwise specified on Exhibit B and other documents customarily executed or delivered by a seller in similar transactions, including without limitation, a bill of sale for any personalty listed on Exhibit A, an owner's affidavit, lien waiver forms (and such other lien related documentation as shall permit the Property to be conveyed free and clear of any claim for mechanics' liens) and a non-foreign status affidavit (pursuant to the Foreign Investment in Real Property Tax Act), and Buyer shall pay to Seller the Purchase Price. At Closing, the Earnest Money shall be applied as part of the Purchase Price. The Closing shall be conducted by Buyer's attorney or handled in such other manner as the parties hereto may mutually agree in writing. Possession shall be delivered at Closing, unless otherwise agreed herein. The Purchase Price and other funds to be disbursed pursuant to this Agreement shall not be disbursed until Closing has taken place.

Section 12. Notices: Unless otherwise provided herein, all notices and other communications which may be or are required to be given or made by any party to the other in connection herewith shall be in writing and shall be deemed to have been properly given and received on the date delivered in person or deposited in the United States mail, registered or certified, return receipt requested, to the addresses set out in Section 1(g) as to Seller and in Section 1(h) as to Buyer, or at such other addresses as specified by written notice delivered in accordance herewith.

Section 13. Entire Agreement: This Agreement constitutes the sole and entire agreement among the parties hereto and no modification of this Agreement shall be binding unless in writing and signed by all parties hereto. The invalidity of one or more provisions of this Agreement shall not affect the validity of any other provisions hereof and this Agreement shall be construed and enforced as if such invalid provisions were not included.

Section 14. Enforceability: This Agreement shall become a contract when signed by both Buyer and Seller and such signing is communicated to both parties; it being expressly agreed that the notice described in Section 12 is not required for effective communication for the purposes of this Section 14. The parties acknowledge and agree that: (i) the initials lines at the bottom of each page of this Agreement are merely evidence of their having reviewed the terms of each page, and (ii) the complete execution of such initials lines shall not be a condition of the effectiveness of this Agreement. This Agreement shall be binding upon and inure to the benefit of the parties, their heirs, successors and assigns and their personal representatives.

Section 15. Adverse Information and Compliance with Laws:

(a) **Seller Knowledge:** Seller has no actual knowledge of (i) condemnation(s) affecting or contemplated with respect to the Property; (ii) actions, suits or proceedings pending or threatened against the Property; (iii) changes contemplated in any applicable laws, ordinances or restrictions affecting the Property; or (iv) governmental special assessments, either pending or confirmed, for sidewalk, paving, water, sewer, or other improvements on or adjoining the Property, and no pending or confirmed owners' association special assessments, except as follows (Insert "None" or the identification of any matters relating to (i) through (iv) above, if any):

NONE

pg 6 of 14

Note: For purposes of this Agreement, a "confirmed" special assessment is defined as an assessment that has been approved by a governmental agency or an owners' association for the purpose(s) stated, whether or not it is fully payable at time of closing. A "pending" special assessment is defined as an assessment that is under formal consideration by a governing body. Seller shall pay all owners' association assessments and all governmental assessments confirmed as of the date of Closing, if any, and Buyer shall take title subject to all pending assessments disclosed by Seller herein, if any. Seller represents that the regular owners' association dues, if any, are \$ _____ per _____

(b) **Compliance:** To Seller's actual knowledge, (i) Seller has complied with all applicable laws, ordinances, regulations, statutes, rules and restrictions pertaining to or affecting the Property; (ii) performance of the Agreement will not result in the breach of, constitute any default under or result in the imposition of any lien or encumbrance upon the Property under any agreement or other instrument to which Seller is a party or by which Seller or the Property is bound; and (iii) there are no legal actions, suits or other legal or administrative proceedings pending or threatened against the Property, and Seller is not aware of any facts which might result in any such action, suit or other proceeding.

Section 16. Survival of Representations and Warranties: All representations, warranties, covenants and agreements made by the parties hereto shall survive the Closing and delivery of the deed. Seller shall, at or within six (6) months after the Closing, and without further consideration, execute, acknowledge and deliver to Buyer such other documents and instruments, and take such other action as Buyer may reasonably request or as may be necessary to more effectively transfer to Buyer the Property described herein in accordance with this Agreement.

Section 17. Applicable Law: This Agreement shall be construed under the laws of the state in which the Property is located. This form has only been approved for use in North Carolina.

Section 18. Assignment: This Agreement is freely assignable unless otherwise expressly provided on Exhibit B.

Section 19. Tax-Deferred Exchange: In the event Buyer or Seller desires to effect a tax-deferred exchange in connection with the conveyance of the Property, Buyer and Seller agree to cooperate in effecting such exchange; provided, however, that the exchanging party shall be responsible for all additional costs associated with such exchange, and provided further, that a non-exchanging party shall not assume any additional liability with respect to such tax-deferred exchange. Seller and Buyer shall execute such additional documents, at no cost to the non-exchanging party, as shall be required to give effect to this provision.

Section 20. Memorandum of Contract: Upon request by either party, the parties hereto shall execute a memorandum of contract in recordable form setting forth such provisions hereof (other than the Purchase Price and other sums due) as either party may wish to incorporate. Such memorandum of contract shall contain a statement that it automatically terminates and the Property is released from any effect thereby as of a specific date to be stated in the memorandum (which specific date shall be no later than the date of Closing). The cost of recording such memorandum of contract shall be borne by the party requesting execution of same.

Section 21. Authority: Each signatory to this Agreement represents and warrants that he or she has full authority to sign this Agreement and such instruments as may be necessary to effectuate any transaction contemplated by this Agreement on behalf of the party for whom he or she signs and that his or her signature binds such party.

Section 22. Brokers: Except as expressly provided herein, Buyer and Seller agree to indemnify and hold each other harmless from any and all claims of brokers, consultants or real estate agents by, through or under the indemnifying party for fees or commissions arising out of the sale of the Property to Buyer. Buyer and Seller represent and warrant to each other that: (i) except as to the Brokers designated under Section 1(f) of this Agreement, they have not employed nor engaged any brokers, consultants or real estate agents to be involved in this transaction and (ii) that the compensation of the Brokers is established by and shall be governed by separate agreements entered into as amongst the Brokers, the Buyer and/or the Seller.

Section 23. Attorneys Fees: If legal proceedings are instituted to enforce any provision of this Agreement, the prevailing party in the proceeding shall be entitled to recover from the non-prevailing party reasonable attorneys fees and court costs incurred in connection with the proceeding.

EIFS/SYNTHETIC STUCCO: If the adjacent box is checked, Seller discloses that the Property has been clad previously (either in whole or in part) with an "exterior insulating and finishing system" commonly known as "EIFS" or "synthetic stucco". Seller makes no representations or warranties regarding such system and Buyer is advised to make its own independent determinations with respect to conditions related to or occasioned by the existence of such materials at the Property.

Pg 706 14

THE NORTH CAROLINA ASSOCIATION OF REALTORS®, INC. AND THE NORTH CAROLINA BAR ASSOCIATION MAKE NO REPRESENTATION AS TO THE LEGAL VALIDITY OR ADEQUACY OF ANY PROVISION OF THIS FORM IN ANY SPECIFIC TRANSACTION. IF YOU DO NOT UNDERSTAND THIS FORM OR FEEL THAT IT DOES NOT PROVIDE FOR YOUR LEGAL NEEDS, YOU SHOULD CONSULT A NORTH CAROLINA REAL ESTATE ATTORNEY BEFORE YOU SIGN IT.

BUYER:

SEILER:

Individual

Individual

Date: _____

Robert Lee Whaley III
Date: _____

Date: _____

Lynn Whaley Sager
Date: _____

Business Entity

Mark Howard Whaley
Business Entity Date

7 Cousins Land Company LLC
(Name of Entity)

(Name of Entity)

By: _____

By: _____

Name: _____

Name: _____

Title: BRYANT F. JENNINGS
MANAGING MEMBER

Title: _____

Date: _____

Date: _____

The undersigned hereby acknowledges receipt of the Earnest Money set forth herein and agrees to hold said Earnest Money in accordance with the terms hereof.

LONG AND FOSTER
(Name of Firm)

Date: _____

Date: _____

Name: _____

ETHAN S. MEIGGS

Title: MANAGING MEMBER

Date: _____

pg 8 of 14

Exhibit A

Land Contract - Whaley, et al to 7 Cousins Land Company LLC
1/24/2017

Whaley Family Land Parcels
Camden, NC

Parcel 1	02.8934.02.68.8036.0000
Parcel 2	02.8934.02.78.5266.0000
Parcel 3	02.8935.04.90.3206.0000
Parcel 4	02.8934.02.98.3714.0000

9
AS outlined on Exhibit 1

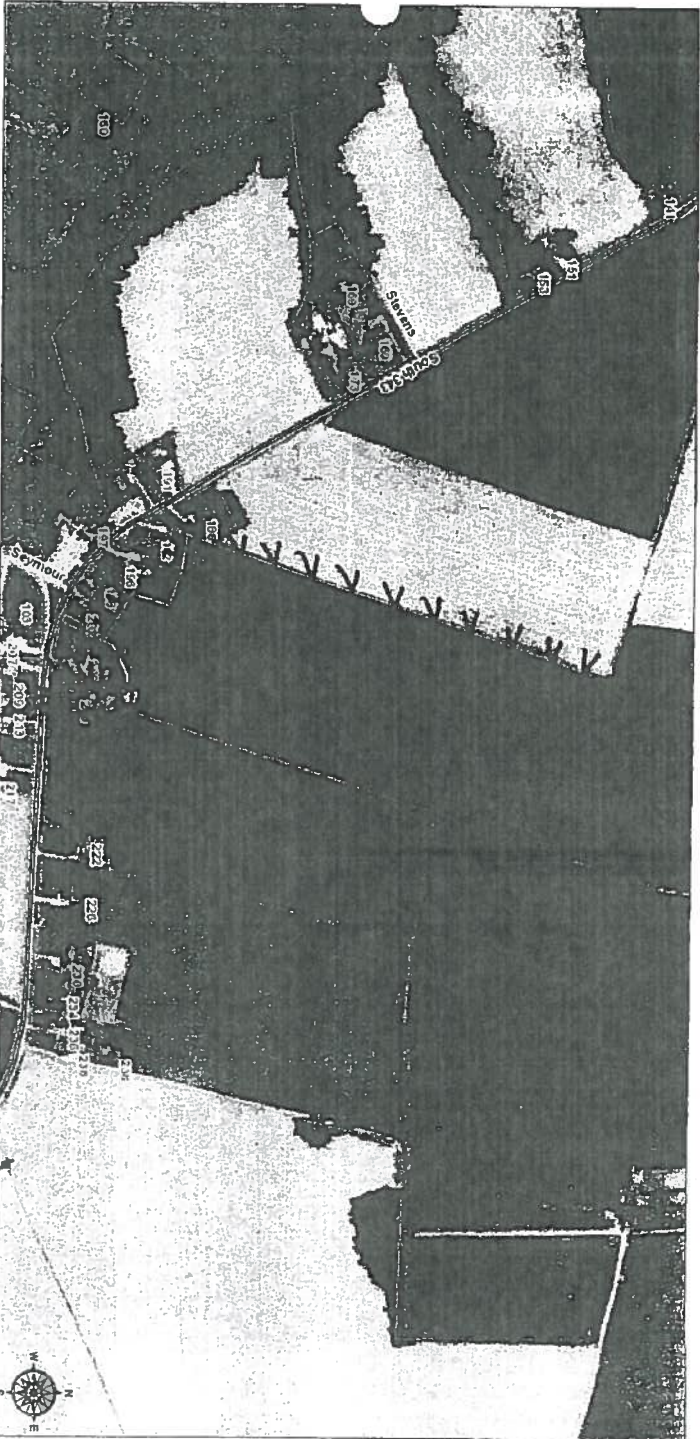
less 2 homes and homesites to be surveyed
at one acre more or less and
REZONED.
less 1 home and homesite to be surveyed at
ONE ACRE AND REZONED.

AS outlined on Exhibit 2

AS outlined on Exhibit 3

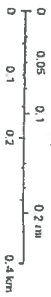
AS outlined on Exhibit 4

EXHIBIT 1
 02.8934.02.68.8039.0000



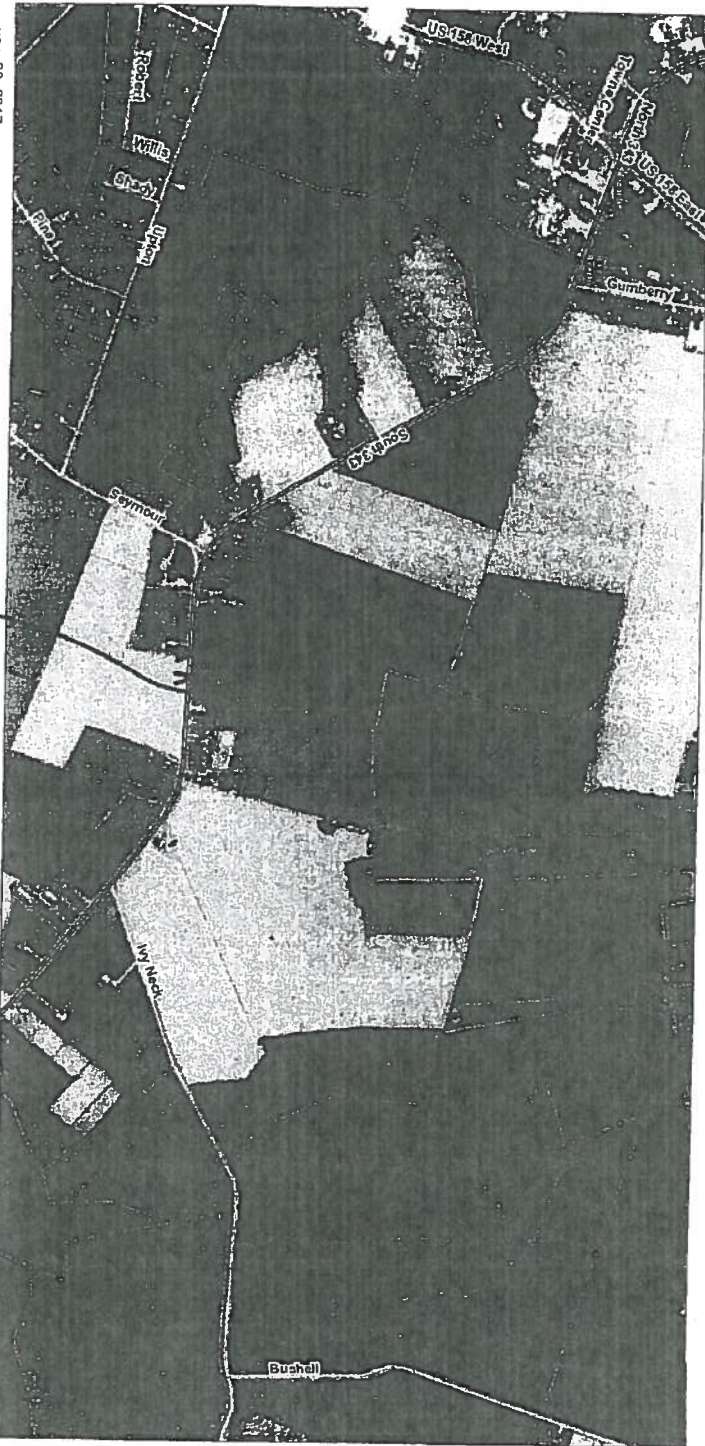
- January 30, 2017
- Streets
 - Main Roads
 - Addresses
 - Parcels
 - County Boundary

*Less 2 homes
 and homesites*



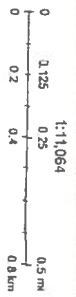
Esri, HERE, DeLorme, Mapbox, OpenStreetMap contributors, and the GIS user community
 Imagery © Mapbox, © OpenStreetMap contributors, Swatch, Esri, DeLorme, GeoEye, Earthstar Geographics, CNES/Airbus DS, USDA, USGS, AeroGRID, IGN, and the GIS User Community

EXHIBIT 2
02.8934.02.78.5266.0000



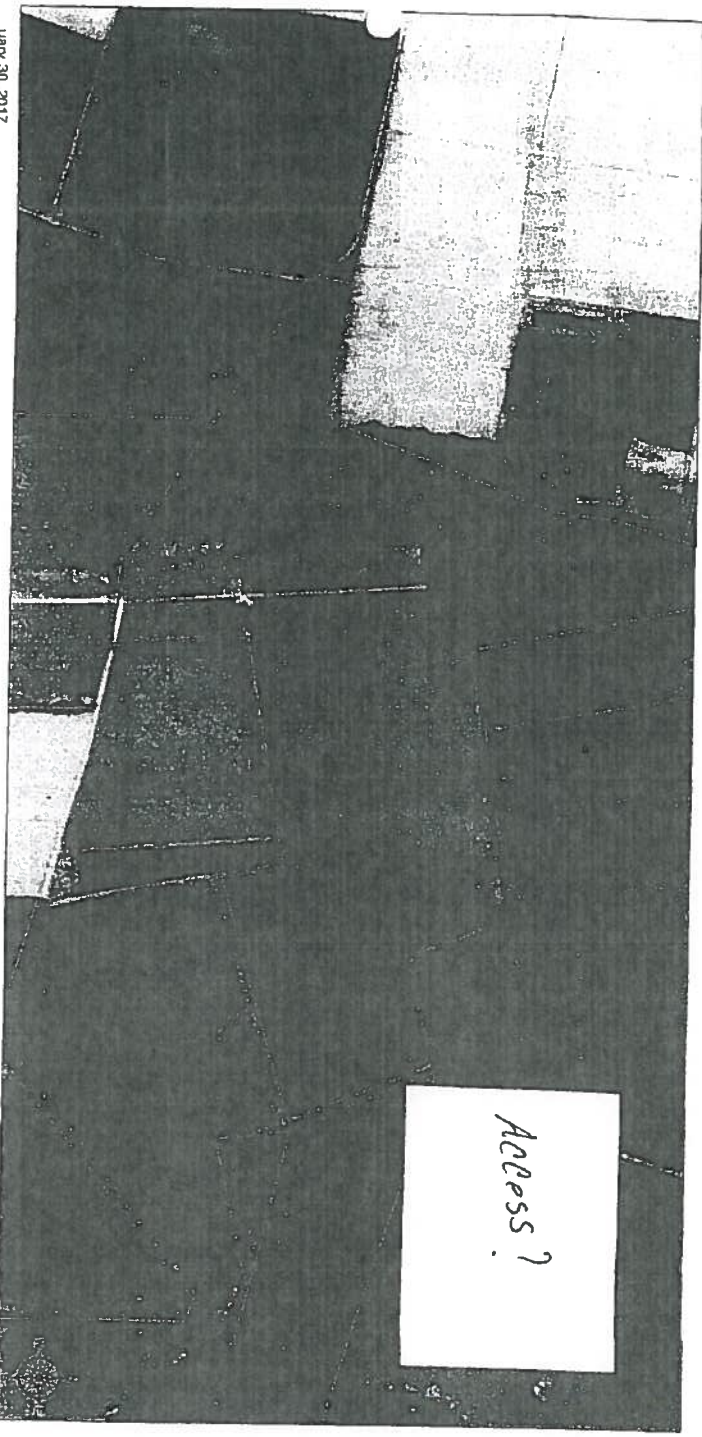
less one home site

- feet
- July 30, 2017
- Streets
- Main Roads
- Addresses
- Parcels
- County Boundary



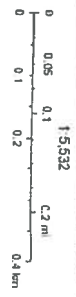
Data: NICE Database, Maryland, © OpenStreetMap contributors, and the GEBCO project, © OpenStreetMap contributors, Sauer, Esri, DigitalGlobe, GeoEye, Earthstar, DigitalGlobe, GeoEye, USDA, USGS, AeroGRID, IGN, and the GIS User Community

EXHIBIT 3
02.8935.04.90.3206.0000



April 30, 2017

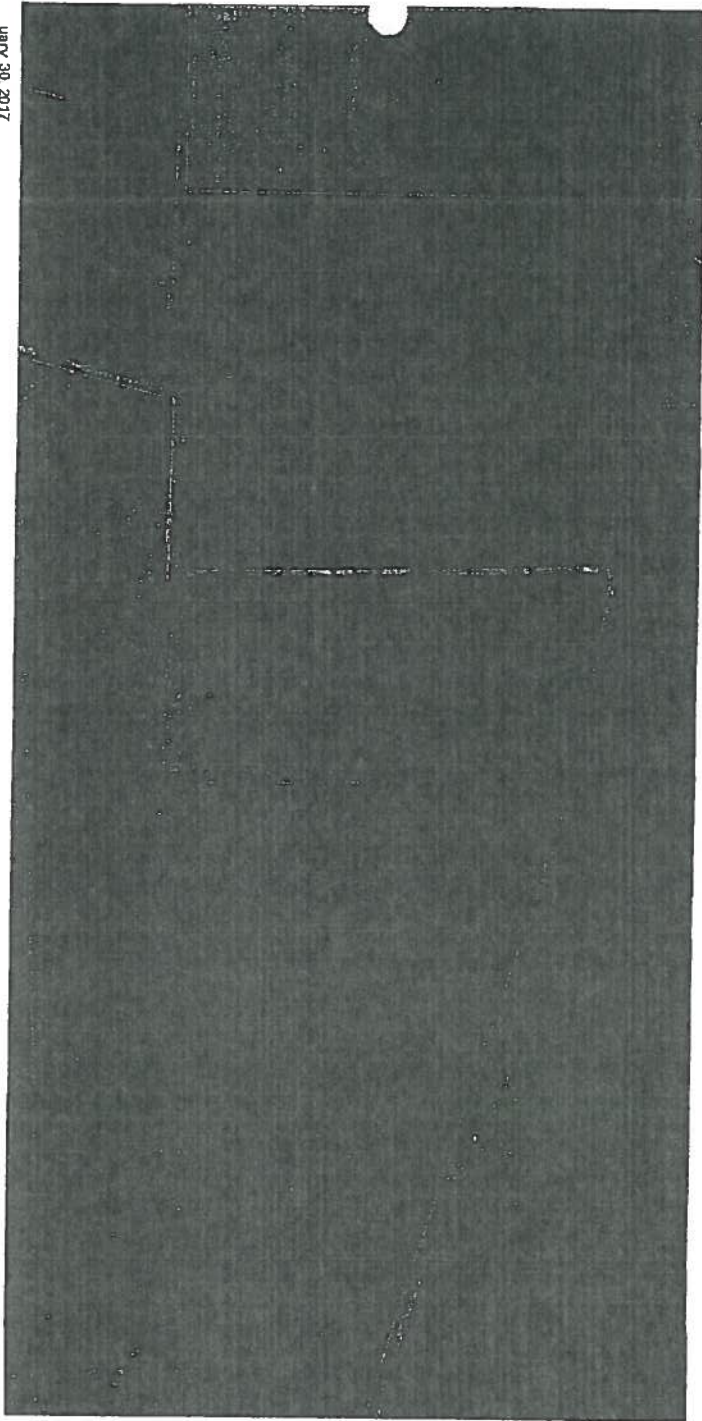
- Streets
- Main Roads
- Addresses
- Parcels
- County Boundary



Esri, HERE, DeLorme, Mapbox, OpenStreetMap contributors, and the GIS user community
Mapbox, Esri, DeLorme, Garmin, Earthstar, Garmin, IGN, Intermap, Inc., Swisstopo, USGS, NOAA, IGN, and the GIS User Community

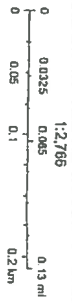
2017

EXHIBIT 4
02.8934.02.98.3714.0000



July 30, 2017

- Streets
- Main Roads
- Addresses
- Parcels
- County Boundary



Map HERE Online, Mapbox to OpenStreetMap contributors,
Source: Esri, DeLorme, GeoEye, Earthstar, GeoGraphics,
DigitalGlobe, IGN, USGS, AeroGRID, IGN, and the GIS User
Community

2017

EXHIBIT B

ADDITIONAL TERMS TO AGREEMENT FOR PURCHASE AND SALE OF REAL PROPERTY BETWEEN 7
COUSINS LAND COMPANY LLC AND ROBERT LEE WHALEY III, ET AL

1. Parties agree that this Agreement shall be subject to the following:
 - a. Rezoning of the Two (2) Homesites located on the Subject Property to 1 Acre each.
 - b. Completion of Surveys of the Subject Property to be completed at Seller's expense.
 - (i) Designating number of Cleared Acres and Woodland as to each Parcel.
 - (ii) Subdividing the Residential Homesites into One Acre Parcels to be retained by Seller.
 - c. Successful Sale and Closing by Buyer of 92 Acre Parcel in Pasquotank County to allow Buyer to purchase the Subject Property pursuant to a 1031 Tax Free Exchange.
2. Parties agree that the Purchase Price will be determined utilizing the Surveys contemplated in Paragraph 1 above and multiplying the Number of Cleared Acres by [REDACTED] per Acre and multiplying the Wooded Acres by [REDACTED] per Acre.

Buyers Initials _____

Sellers Initials _____