OPTION TO PURCHASE

This Option to Purchase (this "Option") is made between Duke University, hereinafter referred to as "Seller," and the City of Durham, hereinafter referred to as "City."

The Seller, for one dollar paid to them at the time of signing this Option, grant to the City the exclusive option to purchase the following, together with all other improvements located on it, in the County of Durham, North Carolina, described as follows (hereinafter referred to as the "Property"):

DESCRIPTION OF PROPERTY BEING PURCHASED

Fee Simple title to Tax Parcel 105281, with a property addresses of 808 W. Trinity Avenue in Durham County, with the same being shown in Plat Book 136 at page 141 recorded at the Durham County Register of Deeds, a copy of this plat page being attached to this Option as Exhibit A.

The terms and conditions of this Option are as follows:

1. Term: This Option shall exist and continue sixty (60) days after approval by the City Manager or City Council.

2. Terms of Option: The Standard Option Terms attached to this document are a part of this Option.

3. Purchase Price: Subject to a pro ration for taxes, the purchase price for the Property shall be One Million and 00/100 dollars ($1,000,000.00), paid by check on an account of the City.

4. Possession: Seller shall deliver possession of the Property to the City at closing with the building vacant and the Property free of any tenancies and promises for tenancy ("Vacant"). Should Seller not be able to deliver possession of the Property Vacant by the end of the Term as stated above in Section 1, the Term may be extended by mutual agreement of the parties.

IN WITNESS WHEREOF, the Seller and the City has each hereto set their hands and seal. If corporate, the Seller has caused this Option to be signed in their corporate name by their duly authorized officer as of the ____ day of September, 2015.

Seller:

Duke University

By: _____

Its: EXECUTIVE VICE PRESIDENT

9/2/15

City:

City of Durham, North Carolina

By: _____

Its:

STANDARD OPTION TERMS

1. Deed: At Closing, the Seller shall execute and deliver to the City a special warranty deed (the "Deed") conveying a good and marketable title, free of all encumbrances except for utility easements and unviolated restrictive covenants if those easements and covenants do not materially affect the value or use of the Property in the City's opinion. If the Seller doesn't have marketable record title to the Property (such matters as mortgages, judgments, "heirs" property, defects in the title, and other are considered to prevent the title from being marketable record title), then the Closing shall be extended by a reasonable period of time sufficient to allow the City to be satisfied that the title the City would acquire by the deed from the Seller would be marketable or otherwise satisfactory to the City. If the Seller is unable to provide title that is good and marketable, as defined in the first sentence of this section, the City may choose not to acquire the Property. On or before the Closing, Seller shall prepare the Deed for approval by the City. Unless otherwise agreed in this Option, the title shall be fee simple.

2. Taxes: (a) If the Property is an entire tax lot, ad valorem real property taxes on the Property shall be prorated on a calendar year basis to the date of closing. If the Property is not an entire tax lot, the Seller shall pay ad valorem property taxes for the entire year. (b) In all events, ad valorem taxes on personal property for the entire year shall be paid by Seller. A modification of this Option to the effect that property taxes will be prorated will affect only real property taxes, unless "personal property taxes" are specifically mentioned.

3. Right of Entry: After the signing of this Option, the City, its agents, and its contractors may enter upon the Property for purposes related to the acquisition of the Property.

4. Charges: The Seller shall pay for the revenue stamps required by law, unless the purchase price is less than $100.00, in which case the City shall pay for them. The City shall record the Deed at no cost to the Seller.

5. Option: This Option shall be binding upon and shall inure to the benefit of the parties, and their heirs, personal representatives, successors, and assigns. Throughout this Option, unless the context otherwise requires, the use of the plural includes the singular and vice versa. This Option contains the entire agreement between the parties, and no representations as to the Option or purchase of the Property that may have been made will be binding unless expressed in this instrument. This Option shall be construed according to North Carolina law.

6. Exercise: If City Council approval is needed, then this Option shall be considered to be exercised when the Council approves it and no notice needs to be given to the Seller. If Council approval is not necessary and the City Manager may exercise this Option, then this Option may be exercised either by delivery of a deed to be signed by the Seller or by the mailing or hand-delivery of a letter stating the intent to exercise, to any of the persons constituting the Seller.

7. Description: The legal description contained in Exhibit A shall be used in the Deed.

136 · 141

EXHIBIT A

FILED
BOOK 136 PAGE 141
'96 OCT 21 PM 2 22
REGISTER OF DEEDS
DURHAM COUNTY, N.C.

DACIAN AVENUE – (60' R/W)

HARDER PLACE – (25' R/W)

DUKE STREET – (60' R/W)

TRINITY AVENUE – (80' R/W)

NORFOLK & WESTERN RAILROAD – (100' R/W)

LUCY C. HOWARD
DB. 1630/91
PB. 31A/4
TM. 64-03-004

JOSEPH N. GARY III
DB. 1576/999
PB. 15/59
TM. 64-03-002

DUKE UNIVERSITY
DB. 1076/366
PB. 31A/4
TM. 64-03-003

EXISTING BLDG.

EXISTING STORM SEWER

NEW 18" PVC SAN. SEWER LINE

CENTERLINE OF 20' WIDE DRAINAGE EASEMENT FOR THE BENEFIT OF ADJACENT PROPERTY OWNERS. NOT TO BE MAINTAINED BY PUBLIC AUTHORITIES. NO BUILDING, STRUCTURES, FILLS, EMBANKMENTS, OR OBSTRUCTIONS PERMITTED IN THE EASEMENT

CENTERLINE OF NEW 20' WIDE CITY OF DURHAM SANITARY SEWER EASEMENT, SUBJECT TO TERMS STATED IN THE DECLARATION IN REAL ESTATE BOOK 1510, PAGE 958. NO STRUCTURES, FILLS, EMBANKMENTS, TREES OR OBSTRUCTIONS PERMITTED WITHIN THE EASEMENT EXCEPT ACCORDING TO THOSE TERMS.

CITY OF DURHAM GREENWAY EASEMENT VARIABLE WIDTH

CENTERLINE OF EXISTING SANITARY SEWER AND SAN. SEWER EASEMENT TO BE ABANDONED

TOTAL AREA = 9.1984 Ac

640.95 TO TRAIL EASEMENT
591.32' TO CENTERLINE OF STORM EASEMENT
574.95' TO CENTERLINE OF NEW SANITARY SEWER EASEMENT

NOTE: EIP = EXISTING IRON PIPE
DB = DEED BOOK REFERENCE
PB = PLAT BOOK REFERENCE
TM = TAX MAP REFERENCE

CURVE TABLE

CURVE	DELTA	RADIUS	LENGTH	TANGENT	CHORD BRG	CHORD
C-1	12°53'39"	1705.57	373.91	187.71	S23°29'31"W	373.16
C-2	3°41'43"	1914.32	123.46	61.75	S20°01'16"W	123.44
C-3	3°56'16"	1884.32	130.41	65.23	N20°06'08"E	130.38
C-4	9°09'04"	1725.57	275.61	138.10	N21°48'14"E	275.31
C-5	116°03'04"	42.10	85.27	67.44	N31°38'45"W	71.43
C-6	32°56'23"	60.00	34.49	17.74	N78°02'28"W	34.02

VICINITY MAP

State of North Carolina-Durham County
The foregoing certificate(s) of
Silvia B. Licata
A Notary (Notaries) Public for the Designated Government units is (are) certified to be correct.
This the 21 day of oct 1996
Linda C. Barnett
Register of Deeds
By: Assistant/Deputy
Register of Deeds

NORTH CAROLINA REGISTERED SEAL L-2458 LAND SURVEYOR RONALD D. CARPENTER

I, RONALD D. CARPENTER, CERTIFY THAT THIS SURVEY CREATES A DEDICATION OF EASEMENT WITHIN THE AREA OF A COUNTY OR MUNICIPALITY THAT HAS AN ORDINANCE THAT REGULATES PARCELS OF LAND. WITNESS MY HAND AND SEAL THIS 13 DAY OF August, 1996.
REGISTERED LAND SURVEYOR

I, RONALD D. CARPENTER, CERTIFY THAT THIS MAP WAS DRAWN UNDER MY SUPERVISION FROM AN ACTUAL SURVEY MADE UNDER MY SUPERVISION, DEED DESCRIPTION RECORDED IN BOOK 136, PAGE 127; THAT THE RATIO OF PRECISION AS CALCULATED BY LATITUDES AND DEPARTURES IS 1/ 10,000; THAT THIS MAP WAS PREPARED IN ACCORDANCE WITH G.S. 47-30 AS AMENDED. WITNESS MY HAND AND SEAL THIS 13 DAY OF August, 19 96.
REGISTERED LAND SURVEYOR

NORTH CAROLINA, DURHAM COUNTY
I, SILVIA B. LICATA, A NOTARY PUBLIC OF THE COUNTY AND STATE AFORESAID, CERTIFY THAT RONALD D. CARPENTER, A REGISTERED LAND SURVEYOR, PERSONALLY APPEARED BEFORE ME THIS DAY AND ACKNOWLEDGED THE EXECUTION OF THE FOREGOING INSTRUMENT. WITNESS MY HAND AND OFFICIAL STAMP OR SEAL, THIS 13 DAY OF August, 1996.
NOTARY PUBLIC
MY COMMISSION EXPIRES 10/24/99

SILVIA B. LICATA NOTARY PUBLIC DURHAM COUNTY, N.C.

I, RONALD D. CARPENTER, DO HEREBY CERTIFY THAT THE ATTACHED ATTACHED PLAT AND SUBDIVISION WAS MADE BY ORDER AND DIRECTION OF THE OWNER OF THE LAND SHOWN, AND THAT THE LAND SHOWN ON THIS PLAT IS ENTIRELY WITHIN THE BOUNDARIES OF THE LAND CONVEYED TO THE ABOVE OWNER BY THE REFERENCES LISTED, AND I FURTHER CERTIFY THAT THE SAID SURVEY AND PLAT ARE CORRECT IN ALL RESPECTS. WITNESS MY HAND AND SEAL THIS DAY OF 19 96.
REGISTERED LAND SURVEYOR

THE UNDERSIGNED OWNER OF THE PROPERTY LYING WITHIN THE ATTACHED PLAT AND SUBDIVISION HEREBY CERTIFIES THAT HE/SHE ORDERED THE WORK OF SURVEYING AND PLATTING DONE AND THAT ALL PUBLIC AND PRIVATE STREETS, EASEMENTS, AND OTHER AREAS SO DESIGNATED UPON SAID PLAT ARE HEREBY DEDICATED FOR SUCH USE.
OWNER DUKE UNIVERSITY
By: J. W. Mills
Director, Real Estate & Rel.

NORTH CAROLINA, DURHAM COUNTY
I, Dana Garland, A NOTARY PUBLIC OF THE COUNTY AND STATE AFORESAID, CERTIFY THAT J. W. Mills PERSONALLY APPEARED BEFORE ME THIS DAY AND ACKNOWLEDGED THE EXECUTION OF THE FOREGOING INSTRUMENT. WITNESS MY HAND AND OFFICIAL STAMP OR SEAL, THIS 9TH DAY OF October, 1996.
NOTARY PUBLIC
MY COMMISSION EXPIRES 2-15-2001

THIS PLAT HAS BEEN CERTIFIED FOR RECORDING BY THE DURHAM CITY-COUNTY PLANNING DEPARTMENT
10/16/96

FINAL PLAT FOR
EASEMENT DEDICATION OF

SOUTH ELLERBE CREEK TRAIL

DURHAM TOWNSHIP, DURHAM COUNTY, NORTH CAROLINA

GRAPHIC SCALE
0 30 60 120
SCALE: 1" = 60'

Triangle Surveyors
3715 University Drive
Durham, NC 27707-2646
(919) 489-2929

Date: 8/13/96
Scale: 1" = 60'
Job No: 91002.02
Revisions:

33321

\CAD\P\DWG\BMG-91\91002-2 RAJ