OPTION TO PURCHASE EASEMENT

This Option to Purchase is made between **North Pointe Development Associates, L.P.** 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

Greenway Easement consisting of approximately 0.27 acres and grant of additional greenway use of 0.4 acres of existing utility easement across a portion of 1515 North Pointe Drive (Parcel #126268) for the West Ellerbe Creek Greenway Project as noted in blue and green, respectively, on the drawing prepared by Stewart Engineering, Firm License No. C-1051, dated 07/05/2013 attached to this Option as Exhibit A.

The terms and conditions of this Option are as follows:

1. Terms: This Option shall exist and continue ninety (90) business days after approval by the City Manager or City Council.

2. Terms of Option: The terms on both sides of this document are a part of this Option.

3. Purchase Price: The purchase price for the property shall be **Eighteen thousand dollars and no cents ($18,000.00)**.

4. Seller grants the City an additional greenway use encumbering the existing utility easement as recorded in Durham County Registry, Plat Book 153 at Page 189, attached hereto as Exhibit B.

5. The grant of property included in this Option is for construction of the West Ellerbe Creek Greenway Project. The project design includes installation of a four-way traffic signal at the intersection of the subject parcel at North Pointe Drive.

6. The Seller jointly and severally represents and warrants that, as of the date of this Option and as of the date of conveyance of the property to the City, they are not aware of any reason to suspect that the property contains any "Environmental Contamination", except as may otherwise be stated in this Option. If before closing the City discovers any reason to suspect that the property contains any Environmental Contamination, it may rescind any obligations to purchase the property, provided that the Seller may retain the earnest money. This Section 5 shall not be construed to reduce any rights that the City may have with respect to Environmental Contamination that would exist in the absence of this Section 6. The parties stipulate that the City is relying on this Section 4 in acquiring the property. This Section 6 shall survive the deed and closing.

7. "Environmental Contamination" means petroleum products (including but not limited to oil, gasoline, and kerosene), hazardous wastes, hazardous substances, hazardous materials, toxic substances, toxic wastes, hazardous air pollutants, and toxic pollutants, as those terms are used in any federal, state, or local laws, rules, regulations, codes, and ordinances, as amended from time to time.

IN WITNESS WHEREOF, the Seller has 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 officers and their seal to be hereto affixed by authority of their board of directors.

North Pointe Development Associates, LP
a Virginia limited partnership

By: North Pointe Development Associates, LLC
a Virginia limited liability company, its General Partner

By: Armada Hoffler Manager, LLC
a Virginia limited liability company, it's Manager

By:_____ 5/13/15
Louis S. Haddad, Manager

STANDARD OPTION TERMS

1. Deed: After the Option is exercised and before the expiration of the Term, if the Sellers have marketable record title to the Property, the Sellers shall execute and deliver to the City a special warranty 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 Sellers don'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 Term 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 Sellers would be marketable or otherwise satisfactory to the City. If the Sellers are 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 and any earnest money paid by the City shall be returned. On or before the expiration of the Term, if the City exercises the Option, the City shall deliver to one of the Sellers a deed for the Sellers to execute. Unless otherwise agreed in this Option, the title shall be fee simple. If the Property is an easement for water, sewer, construction, or greenway purposes, the deed shall be the form deed of easement in current use by the City.

2. Taxes and Rents: (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 Sellers 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 Sellers. 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. (c) If the Property is rented out to a tenant, the rents on the Property shall be prorated to the date of closing, and the Sellers shall assign their rights in the lease to the City.

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 including (if the Property is a water or sewer easement) for the installation of pipe and related equipment.

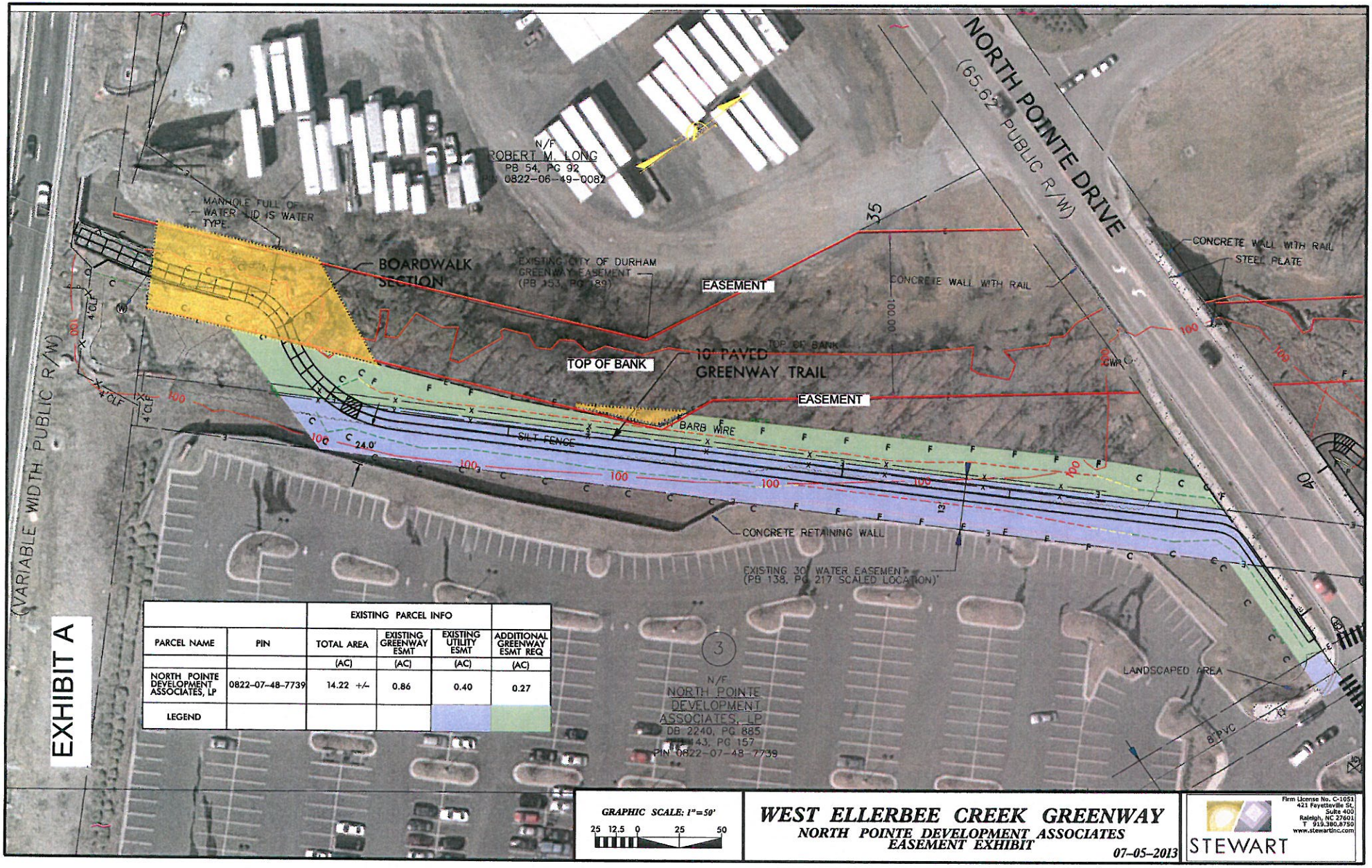
4. Charges: The Sellers shall pay for the revenue stamps required by law, unless the purchase price is less than $100.00, in which case the City shall pay for them. The City shall prepare the deed of conveyance at no expense to the Sellers and record it at no cost to the Sellers.

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. Application of Option Money: If this Option is exercised, the consideration, also called, "earnest money," paid for this Option shall be applied toward the purchase price at closing. If this Option is not exercised, the Option money will be kept by the Sellers.

7. 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 Sellers. 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 Sellers or by the mailing or hand-delivery of a letter stating the intent to exercise, to any of the persons constituting the Sellers. This Option shall be void unless it is exercised within six months of the date shown above the signature line(s) on the front hereof. After exercise, the Term shall be as stated in Section 1 on the front hereof.

8. Description: If the description of the Property in this Option is ambiguous or imprecise in the opinion of the City, the City shall designate in the deed the precise boundaries of the Property to be acquired.



		EXISTING PARCEL INFO			
PARCEL NAME	PIN	TOTAL AREA	EXISTING GREENWAY ESMT	EXISTING UTILITY ESMT	ADDITIONAL GREENWAY ESMT REQ
		(AC)	(AC)	(AC)	(AC)
NORTH POINTE DEVELOPMENT ASSOCIATES, LP	0822-07-48-7739	14.22 +/-	0.86	0.40	0.27
LEGEND					

GRAPHIC SCALE: 1"=50'

25 12.5 0 25 50

WEST ELLERBEE CREEK GREENWAY

NORTH POINTE DEVELOPMENT ASSOCIATES EASEMENT EXHIBIT

07-05-2013

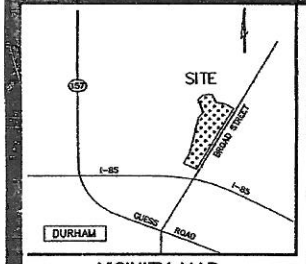
STEWART
Firm License No. C-1051
421 Fayetteville St.
Suite 400
Raleigh, NC 27601
T 919.380.8750
www.stewartinc.com

EXHIBIT B

FINAL PLAT

GREENWAY EASEMENT DEDICATION
NORTH POINTE PHASE III SHOPS

CITY OUT TOWNSHIP — DURHAM COUNTY, N.C.



VICINITY MAP
(NO SCALE)

CERTIFICATE OF OWNER

THE UNDERSIGNED OWNER OF THE PROPERTY LYING WITHIN THIS PLAT OF SUBDIVISION HEREBY CERTIFIES THAT HE ORDERED THE WORK OF SURVEYING AND PLATTING TO BE DONE, AND THAT ALL PUBLIC AND PRIVATE EASEMENTS SHOWN UPON SAID PLAT ARE EXISTING EASEMENTS FOR THE USES AS STIPULATED.

NORTH POINTE DEVELOPMENT ASSOCIATES, L.P.,
a VIRGINIA LIMITED PARTNERSHIP, d/b/a
NORTH POINTE DEVELOPMENT ASSOCIATES
LIMITED PARTNERSHIP (seal)

By: NORTH POINTE DEVELOPMENT ASSOCIATES, L.L.C., a VIRGINIA LIMITED LIABILITY COMPANY, d/b/a/ NORTH POINTE DEVELOPMENT ASSOCIATES OF NORTH CAROLINA, L.L.C., GENERAL PARTNER (seal)

BY: _____ DATE: 8/29/01

Anthony P. Nero, Manager

State of Virginia
City of Chesapeake
I, Carol J. Babcock, a Notary Public for said County and State, do hereby certify that Anthony P. Nero personally appeared before me this day and acknowledged the due execution of the foregoing instrument.
Witness my hand and official seal, this 28th day of August 2001
Notary Public: Carol J. Babcock
My commission expires: 10/31/04

ATTORNEY'S CERTIFICATE

I, David U. Fraggett, IN MY CAPACITY AS LOCAL COUNSEL FOR N. North Pointe Dev. Assoc. LP DO HEREBY CERTIFY THAT TO THE BEST OF MY KNOWLEDGE AND BELIEF, North Pointe Dev. Assoc. LP IS THE OWNER OF RECORD OF THE TRACT OF LAND DESCRIBED HEREON, AND THAT North Pointe D. Assoc. IS THE OWNER OR OWNER'S AGENT AUTHORIZED TO SIGN THE DEDICATION STATEMENT PERTAINING TO THIS RECORDING.

AS OF THIS DATE: August 28, 2001

SIGNED: David U. Fraggett

State of Virginia
City of Chesapeake
I, Carol J. Babcock, a Notary Public for said County and State, do hereby certify that David U. Fraggett personally appeared before me this day and acknowledged the due execution of the foregoing instrument.
Witness my hand and official seal, this 28th day of August, 2001
Notary Public: Carol J. Babcock
My commission expires: 10/31/04

REVIEW OFFICER'S CERTIFICATE

State of North Carolina
County of Durham

I, Judy F Hosford, Review Officer of Durham County, certify that the map or plat to which this certification is affixed meets all statutory requirements for recording for which the Review Officer has responsibility as provided by law.

Judy F Hosford
Review Officer

County Land Records/GIS

Date of Certification: 9-7-01

Surveyor's Certificate

I, TIMOTHY A. SMITH, certify that this plat was drawn under my supervision from an actual survey made under my supervision (deed description recorded in Book SEE page REF'S.); that the boundaries not surveyed are clearly indicated as dashed lines, drawn from information found in Book SEE page REF'S; that the ratio of precision as calculated is 1:10,000+; that this plat was prepared in accordance with G.S. 47-30 as amended. Witness my original signature, registration number and seal this 4-TH day of SEPT., 2001

Surveyor: Timothy A. Smith

Registration Number: L-3072

NORTH CAROLINA PROFESSIONAL SEAL L-3072 LAND SURVEYOR TIMOTHY A. SMITH

I hereby certify to one of the following:

___ a. That this survey creates a subdivision of land within the area of a county or municipality that has an ordinance that regulates parcels of land.

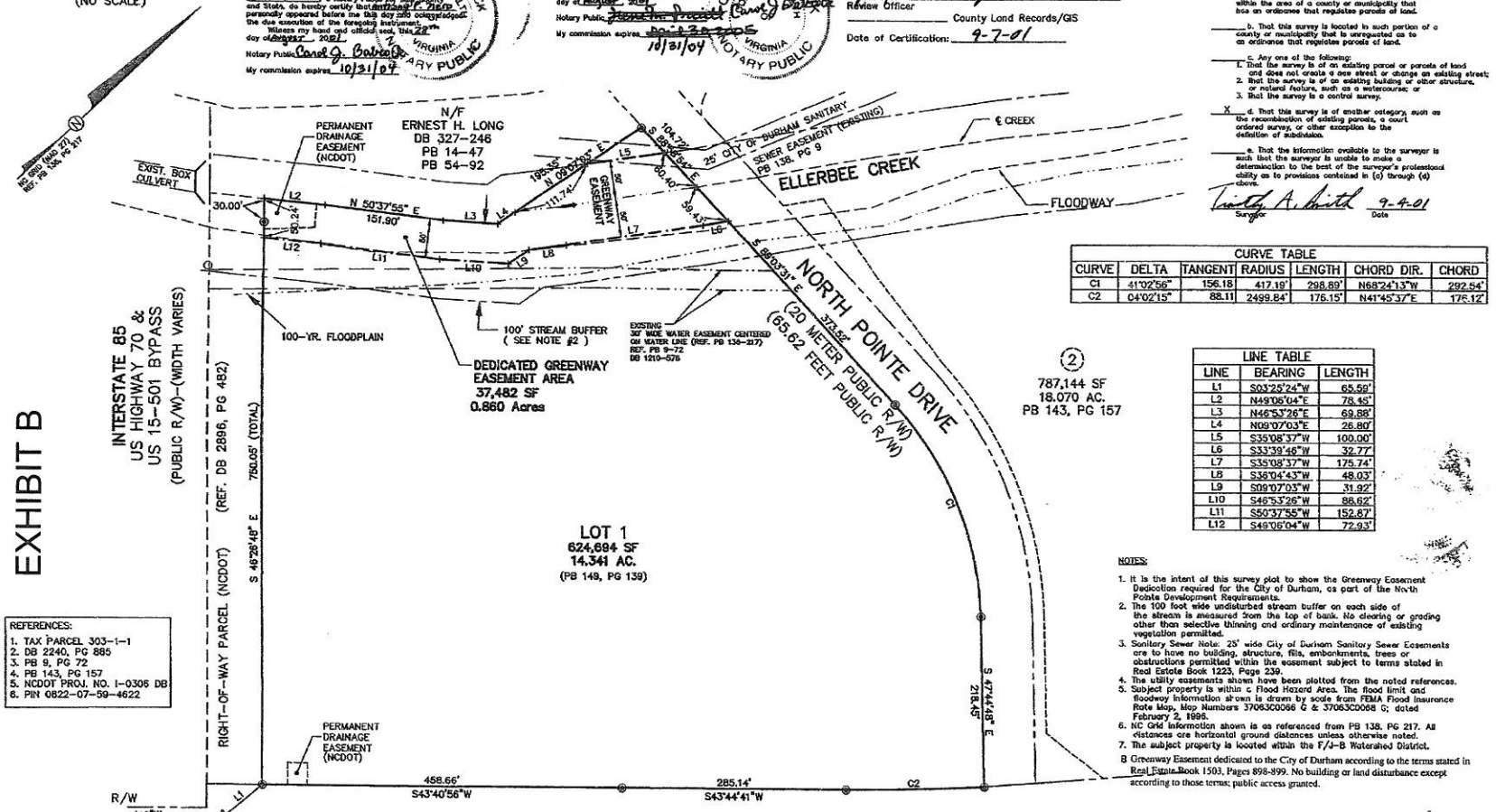
___ b. That this survey is located in such portion of a county or municipality that is unregulated as to an ordinance that regulates parcels of land.

___ c. Any one of the following:
1. That the survey is of an existing parcel or parcels of land and does not create a new street or change an existing street;
2. That the survey is of an existing building or other structure, or natural feature, such as a watercourse; or
3. That the survey is a control survey.

X d. That this survey is of another category, such as the recombination of existing parcels, a court ordered survey, or other exception to the definition of subdivision.

___ e. That the information available to the surveyor is such that the surveyor is unable to make a determination to the best of the surveyor's professional ability as to provisions contained in (a) through (d) above.

Timothy A. Smith 9-4-01
Surveyor Date



CURVE TABLE						
CURVE	DELTA	TANGENT	RADIUS	LENGTH	CHORD DIR.	CHORD
C1	41°02'56"	156.18	417.19'	298.89'	N68°24'13"W	292.54'
C2	04°02'15"	88.11	2499.84'	176.15'	N41°45'37"E	176.12'

LINE TABLE		
LINE	BEARING	LENGTH
L1	S03°25'24"W	65.59'
L2	N49°06'04"E	78.45'
L3	N46°53'26"E	69.88'
L4	N09°07'03"E	26.80'
L5	S35°08'37"W	100.00'
L6	S33°39'46"W	32.77'
L7	S35°08'37"W	175.74'
L8	S38°04'43"W	48.03'
L9	S09°07'03"W	31.92'
L10	S46°53'26"W	86.62'
L11	S50°37'55"W	152.87'
L12	S49°06'04"W	72.93'

NOTES:

1. It is the intent of this survey plat to show the Greenway Easement Dedication required for the City of Durham, as part of the North Pointe Development Requirements.
2. The 100 foot wide undisturbed stream buffer on each side of the stream is measured from the top of bank. No clearing or grading other than selective thinning and ordinary maintenance of existing vegetation permitted.
3. Sanitary Sewer Note: 25' wide City of Durham Sanitary Sewer Easements are to have no building, structure, fills, embankments, trees or obstructions permitted within the easement subject to terms stated in Real Estate Book 1223, Page 239.
4. The utility easements shown have been plotted from the noted references.
5. Subject property is within a Flood Hazard Area. The flood limit and floodway information shown is drawn by scale from FEMA Flood Insurance Rate Map, Map Numbers 3706300066 G & 3706300068 G; dated February 2, 1996.
6. NC Grid information shown is as referenced from PB 138, PG 217. All distances are horizontal ground distances unless otherwise noted.
7. The subject property is located within the F/J-B Watershed District.
8. Greenway Easement dedicated to the City of Durham according to the terms stated in Real Estate Book 1503, Pages 898-899. No building or land disturbance except according to those terms; public access granted.

REFERENCES:

1. TAX PARCEL 303-1-1
2. DB 2240, PG 885
3. PB 9, PG 72
4. PB 143, PG 157
5. NCDOT PROJ. NO. I-0306 DB
6. PIN 0822-07-59-4622

LEGEND

- ◇ EXISTING IRON PIPE
- ◉ NEW IRON ROD SET
- \+ COMPUTED/MAP POINT

SCALE IN FEET
100 50 0 100 200

FILED
Plat Book 153 Page 188
Date 9-10-01 Time 10:40
WILLIE L. COVINGTON
REGISTER OF DEEDS
DURHAM COUNTY, NC

RECORDED: DURHAM COUNTY PLAT BOOK____, PAGE____

Steven L. Medlin
9-3-01

SURVEYED AND MAPPED FOR:
NORTH POINTE DEVELOPMENT ASSOCIATES, L.P.
2705 GUESS ROAD
DURHAM, N.C. 27705

ENGINEERS
PLANNERS
SURVEYORS

PHILIP POST & ASSOCIATES

401 Providence Road
Chapel Hill, NC 27514
(919)929-1173
493-2800 • 850-9662
822 North Elm Street
Greensboro, NC 27401
(919)273-7711

SCALE 1"=100'
DRAWN BY MKM
CHECKED BY TAS
DATE 8-15-01
PROJECT NO. 530118
DRAWING NO. B3218P02

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REVISIONS
1. 8/24/01 – CITY COMMENTS

SHEET 1
OF 1

LSA 8/24/01