

**AGREEMENT FOR PURCHASE AND SALE
OF IMPROVED REAL PROPERTY**

THIS AGREEMENT, including any and all addenda attached hereto ("**Agreement**"), is made and entered into by and between **County of Jackson, a North Carolina body politic ("**Buyer**")**, and **Clifford E. Faull, Successor Trustee of the Jean Monteith Ensley Revocable Trust u/a/d July 23, 1998 ("**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**" shall mean all that certain real property described on **Exhibit A** attached hereto and incorporated by reference.

(b) "**Purchase Price**" shall mean the sum of One Million Thirty-Nine Thousand Four Hundred One and 00/100 Dollars (\$1,039,401.00), payable on the following terms:

(i) "**Earnest Money**" shall mean Ten Thousand and 00/100 Dollars (\$10,000.00). Upon this Agreement becoming a contract in accordance with Section 14, the Earnest money shall be promptly deposited in escrow with Ridenour & Goss, P.A., 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.

(ii) The balance of the Purchase Price shall be payable in cash or cash equivalent at Closing in the amount of \$1,029,401.00 (some or all of which may be paid with the proceeds of a new loan). Buyer shall pay all costs associated with any such loan.

(c) "**Closing**" shall mean the date and time of recording of the deed. Closing shall occur on or before May 1, 2026.

(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 Contract Date and extending through 11:59 P.M. on FRIDAY, MARCH 27, 2026. *TIME IS OF THE ESSENCE AS TO THE EXAMINATION PERIOD.*

(f) "**Seller's Notice Address**" shall be as follows:

Clifford E. Faull, Successor Trustee
Jean Monteith Ensley Revocable
Trust u/a/d July 23, 1998
83 Meadowview Dr
Sylva, NC 28779

except as same may be changed pursuant to Section 12.