

## EXHIBIT A

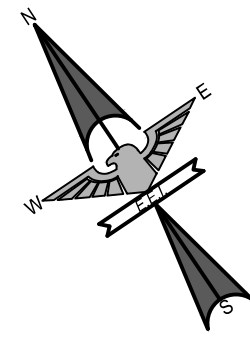
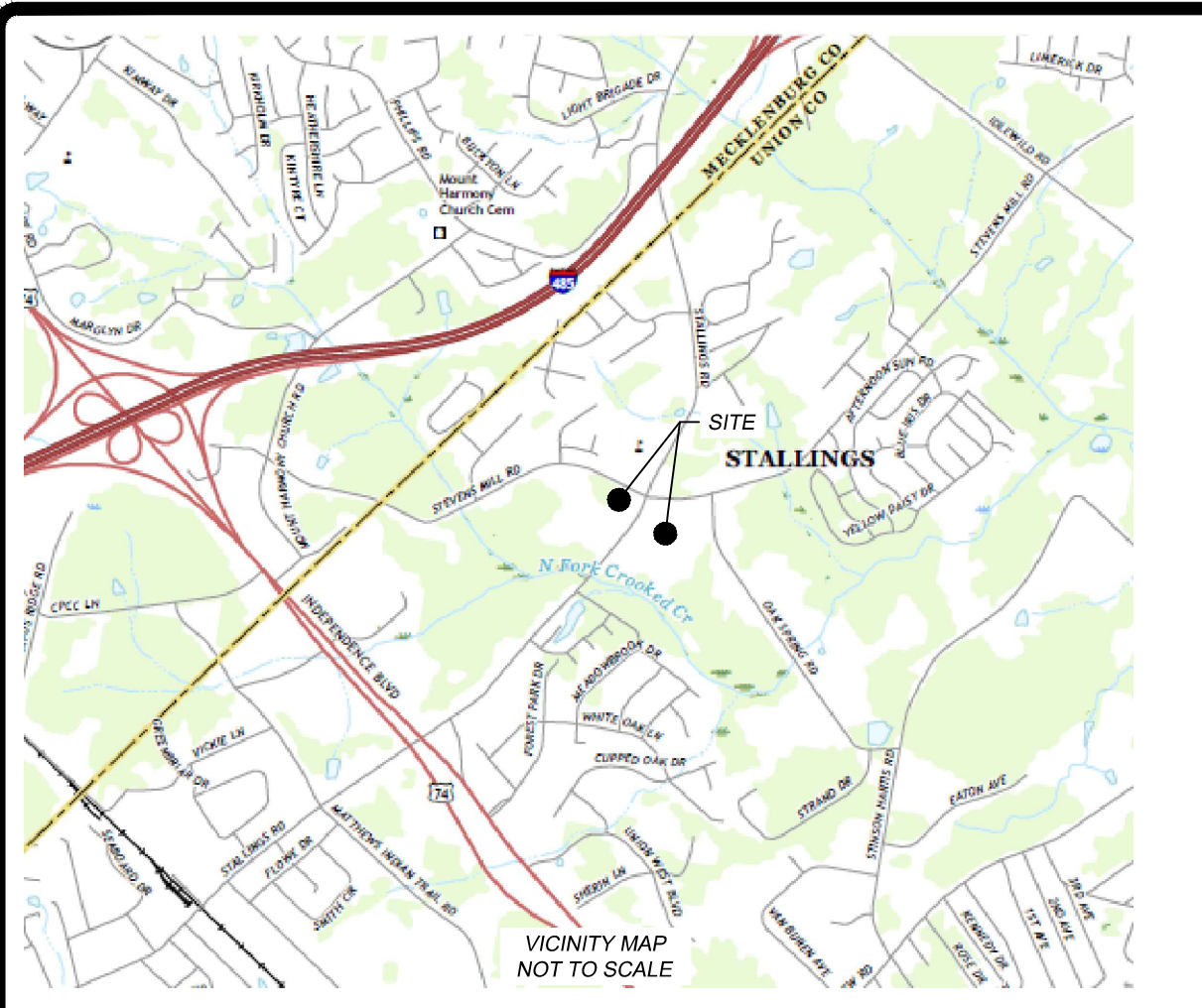
### TRACT I

BEGINNING at a point in the centerline of the intersection of the Stevens Mill Road and Stallings Road intersection, said point being identified as the centerline of the 60 foot public right-of-way in the Union County Registry of Deed Book 194 at Page 792, and from said POINT AND PLACE OF BEGINNING continuing along the centerline of the aforementioned Stevens Mill Road South 84-39-40 East 340.78 feet to a point; thence and continuing along the arc of a curve with a chord bearing North 89-18-14 East having a length of 242.26 feet, a radius of 1,150.00 feet and a chord of 241.81 to a point; thence running along the arc of a curve with a chord bearing North 80-08-43 East having a length of 355.47 feet, a radius of 3260.00 feet and a chord of 355.29 to a point; thence continuing along the arc of curve with a chord bearing North 76-44-32 East having a length of 31.78 feet, a radius of 3260.00 feet and a chord of 31.78 feet a point on the centerline of the aforementioned Stevens Mill Road; thence South 01-11-55 West 386.35 feet to an existing iron rebar and continuing the same line 237.86 feet to a set magnetic nail and from said point continuing along the arc of a curve with a chord bearing South 17-00-04 East 128.68 feet in length with a radius of 600.00 feet and a chord of 128.43 feet to a set magnetic nail; thence and continuing along the arc of a curve, following the centerline of Oak Spring Road with a chord bearing South 25-08-09 East having a length of 66.01 feet with a radius of 950.00 feet and a chord of 66.00 feet to a point; thence continuing along the arc of a curve with a chord bearing South 27-56-08 East 26.83 feet with a radius of 950.00 feet and a chord of 66.00 feet to a set magnetic nail; thence South 83-48-07 West 27.01 feet to a set iron rebar; thence South 83-48-07 West 56.13 feet to an existing iron pipe; thence South 00-20-52 West 377.58 feet to an existing iron pipe; thence South 00-17-23 West 154.99 feet to an existing iron pipe; thence South 72-56-10 West 621.65 feet to an existing iron pipe; thence South 42-57-37 East 574.06 feet to an existing solid iron; thence South 42-34-46 East 203.30 feet to an existing iron pipe; thence South 46-02-07 West 400.12 feet to a set iron rebar; thence running generally across the Northeastern portion of Lots 1-8 at the Forest Park Subdivision found in Plat Book 6 at Page 68 and a proposed 60 foot street right-of-way associated with the aforementioned Forest Park Subdivision; thence North 55-49-08 West 1,903.26 feet to a set magnetic nail, said point being the centerline of Stallings Road and; thence running along the arc of a curve with a chord bearing North 41-52-43 East having a length of 499.13 feet with a radius of 7820.58 feet and a chord of 499.05 feet to a set magnetic nail; thence North 39-59-20 East 694.67 feet to a point in the centerline of Stallings Road; thence running along the arc of a curve North 30-44-39 East having a length of 295.09 feet with a radius of 914.43 feet and a chord of 293.81 feet to a point; thence North 21-29-58 East 140.29 feet back to the POINT AND PLACE OF BEGINNING containing 62.173 acres as surveyed by Sidney M. Sandy N.C.P.L.S. on the 23<sup>rd</sup> day of March, 2005. (Tax ID #07-099-006)

### TRACT II

BEGINNING at a point in the centerline of Stallings Road, said point being in the Northeastern most corner of the Robby R. Whitaker property found in Union County Registry Deed Book 377 at Page 863, and from said point and place of beginning North 39-59-20 East 694.67 feet to a point in the centerline of Stallings Road; thence and continuing along the arc of a curve with a chord bearing North 30-44-39 East having a length of 295.09 feet, with a radius of 914.43 feet and a chord of 293.81 feet to a point in the centerline of Stallings Road; thence North 21-29-58 East 140.29 feet to a point, said point being in the center of the intersection of Stallings Road and Stevens Mill Road; thence running with the centerline of Stevens Mill Road North 62-00-45 West 509.36 feet to an existing PK nail; thence South 17-26-24 West 300.16 feet passing a set iron rebar in the Southern edge of the 60 foot public right-of-way of Stevens Mill Road to an existing solid iron; thence North 64-46-36 West 513.03 feet to an existing iron pipe; thence South 22-04-41 West 980.55 feet to an existing solid iron; thence running along the Northern edge of the Robby R. Whitaker property in Union County Registry Deed Book 377 at Page 863, South 75-37-10 East 742.26 feet passing an existing iron rebar at 7.97 feet to a set magnetic nail said point being the POINT AND PLACE OF BEGINNING located in the centerline of Stallings Road and containing 21.172 acres as surveyed by Sidney M. Sandy N.C.P.L.S. on the 23<sup>rd</sup> day of March, 2005. (Tax ID #07-099-007)

**LESS AND EXCEPTING** from the above-described tracts all of the property described in that certain Memorandum of Action filed by the North Carolina Department of Transportation Turnpike Authority and recorded on December 28, 2015 in Deed Book 6590, Page 483, Union County Registry, and in that certain Consent Judgment recorded April 16, 2018 in Deed Book 7137, page 782.



TAX PIN - 07099018D  
OWNER - STALLINGS ELEMENTARY SCHOOL  
(UNION COUNTY BOARD OF EDUCATION)  
DEED REFERENCE - 6134-609  
(NOW OR FORMERLY)  
ZONING: CZ

TAX PIN - 07099018  
OWNER - WC & C, INC.  
DEED REFERENCE - 4129-463  
(NOW OR FORMERLY)  
ZONING: MU-1

TAX PIN - 07078012  
OWNER - WILSON RICKY D &  
WIFE JUANITA N WILSON  
DEED REFERENCE - 1107-898  
(NOW OR FORMERLY)  
ZONING: MU-1

SITE AND DEVELOPMENT DATA	
JURISDICTION	TOWN OF STALLINGS
TAX PARCEL(S)	07099006 & 07099007
SITE ADDRESS:	STALLINGS RD & STEVENS MILL RD
ZONING	MU-1
PROPOSED ZONING	MU-1
USE CLASSIFICATION	MIXED USE
TOTAL AREA	83.12 AC. (TRACTS 1 & 2 DB. 5932, PG. 590)
COMMON AREA	19.36 ACRES DEDICATED TO TOWN
COMMON AREA	11.87 ACRES
RIGHT-OF-WAY	3.73 ACRES (TO BE DEDICATED TO NCDOT)
PRODUCT DESCRIPTION	
WEST TRACT (61 LOTS)	
48- 40' WIDE (MIN.), 6,000 SQ. FT. SINGLE FAMILY LOTS	
19- 60' WIDE (MIN.), 6,000 SQ. FT. SINGLE FAMILY LOTS (FRONT LOAD UNITS)	
EAST TRACT (155 LOTS)	
83- 40' WIDE (MIN.), 6,000 SQ. FT. SINGLE FAMILY LOTS	
22- 51' WIDE (MIN.), 6,000 SQ. FT. SINGLE FAMILY LOTS	
49- 60' WIDE (MIN.), 6,000 SQ. FT. SINGLE FAMILY LOTS (FRONT LOAD UNITS)	
SETBACKS:	
FRONT - 16', REAR - 12', SIDE - 5'	
221 LOTS TOTAL	
DISTURBED AREA 48 ACRES ±	
SIGHT DISTANCE AT ENTRANCES DESIGN PER NCDOT STANDARDS	
ROAD IMPROVEMENTS (IF ANY), TO BE DETERMINED	
INTERIOR STREET DESIGN PER TOWN OF STALLINGS STANDARDS	



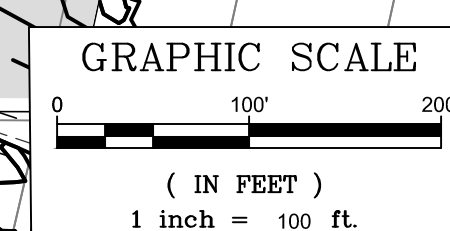
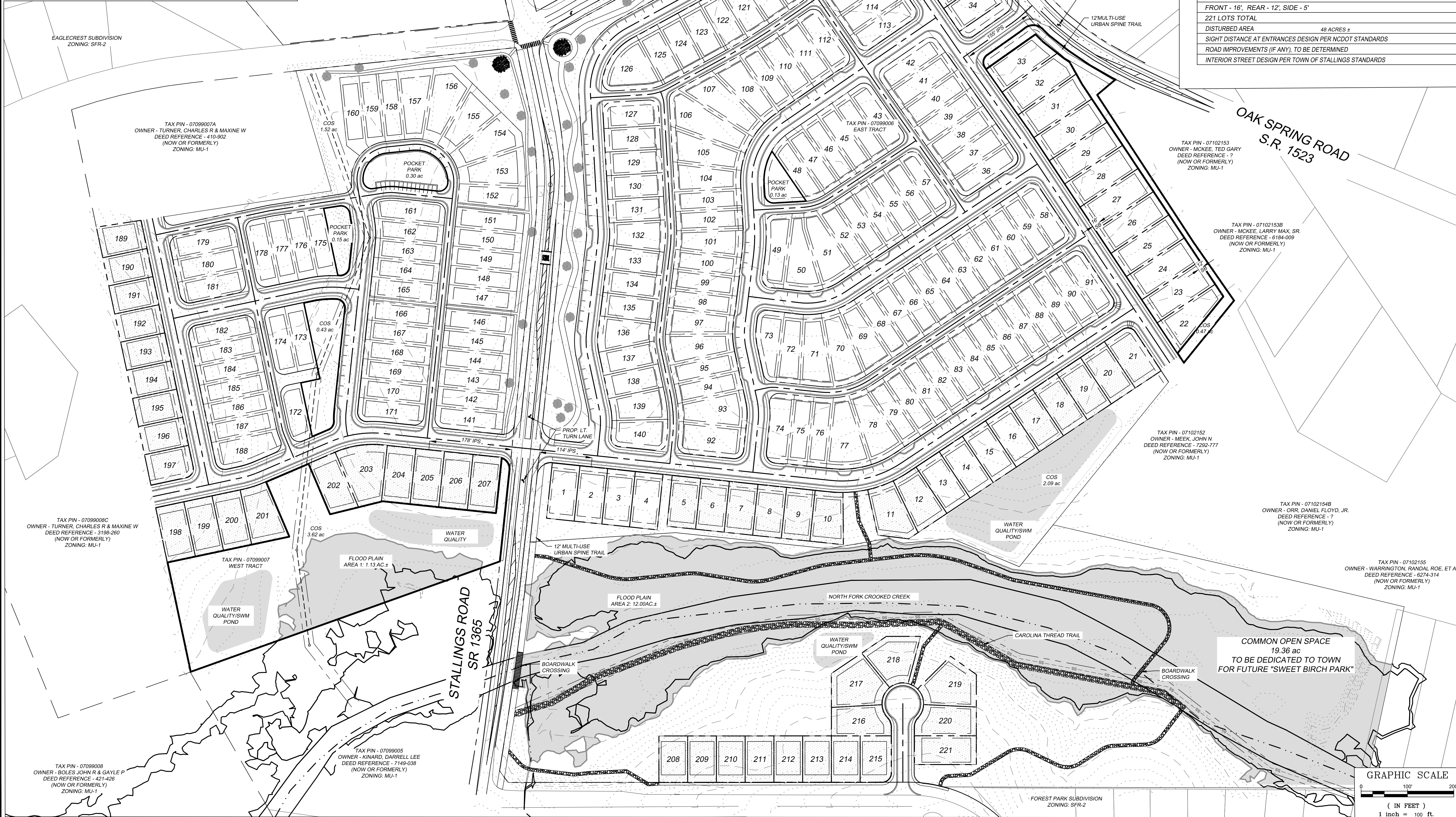
NO.	DATE	BY	ISSUE

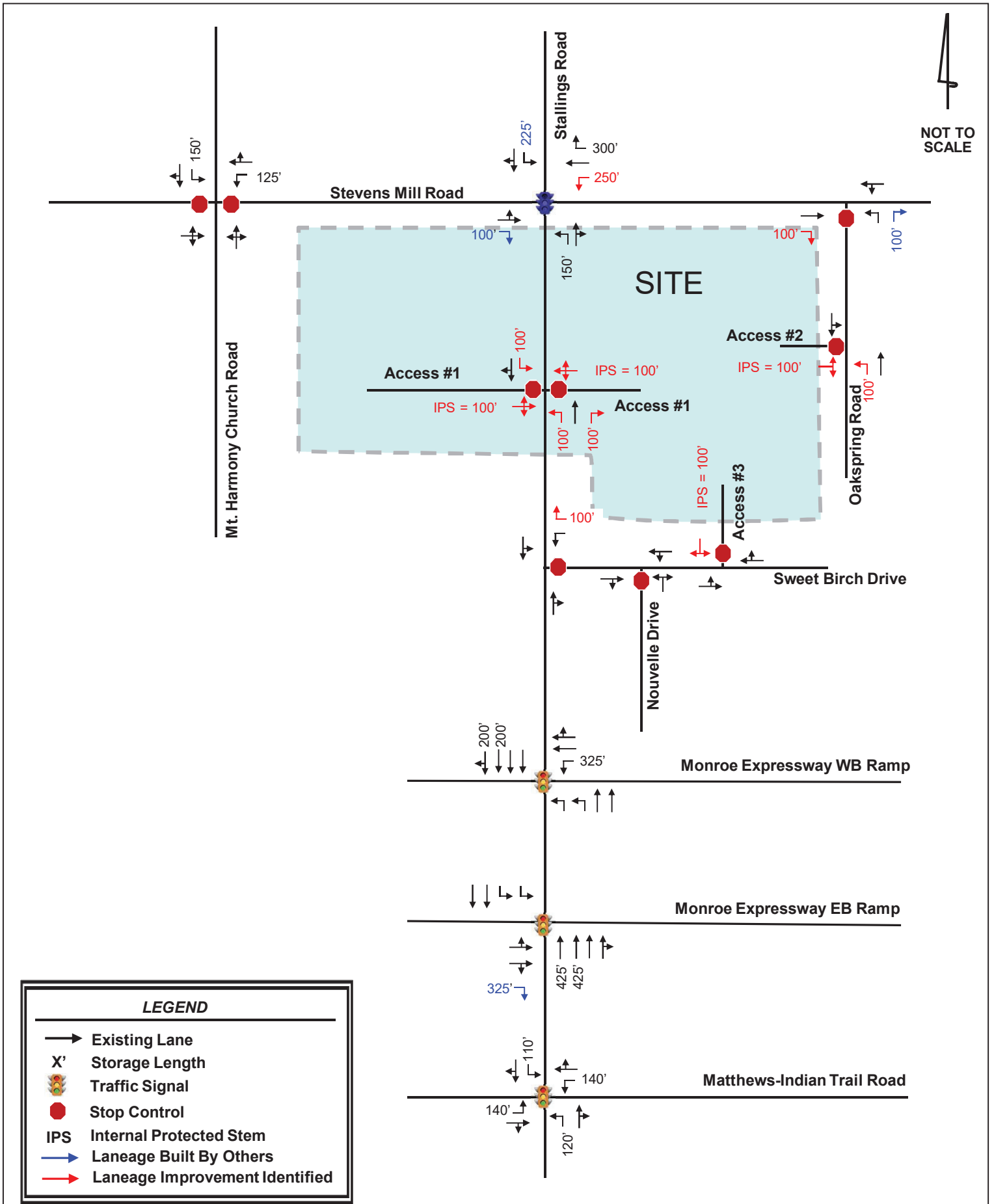
STALLINGS FARMS  
STALLINGS, NC  
STALLINGS FARM INVESTMENT, LLC.  
2500 W. ROOSEVELT BLVD.  
MONROE, NC 28110

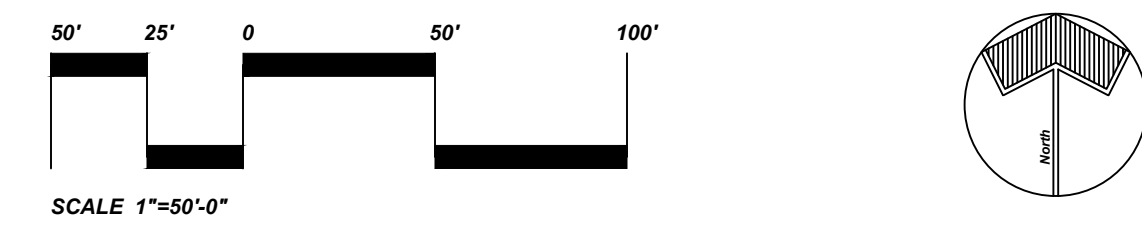
CONCEPTUAL SITE PLAN  
STALLINGS ELEMENTARY  
SCHOOL NODE  
PARCEL 21 & PARCEL 22  
DESIGNED BY: JHR/KEL  
DRAWN BY: KEL  
DATE: 2/1/21  
CHECKED BY: JHR  
JOB NUMBER: 6463

PRELIMINARY  
NOT FOR  
CONSTRUCTION

EXHIBIT





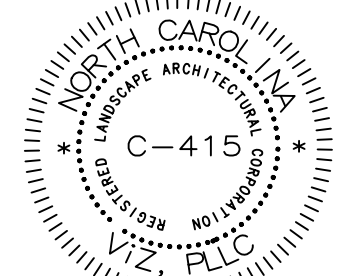


**PLANT SCHEDULE**

TREES	CODE	BOTANICAL NAME	COMMON NAME	SIZE	QTY
	CF	<i>Cercis canadensis</i> `Forest Pansy` TM	Forest Pansy Redbud	8` Ht.	15
	CJ	<i>Cryptomeria japonica</i>	Japanese Cedar	6` Ht.	30
	MP	<i>Magnolia x soulangeana</i> `Purpurea`	Purple Saucer Magnolia	8` Ht.	30
	PT	<i>Prunus cerasifera</i> `Thundercloud`	Thundercloud Plum	8` Ht.	26
	QH	<i>Quercus lyrata</i> `QLFTB` TM	Highbeam Overcup Oak	2" Cal.	17
	UB	<i>Ulmus parvifolia</i> `UPMTF` TM	Bosque Lacebark Elm	2" Cal.	26
	ZV	<i>Zelkova serrata</i> `Village Green`	Sawleaf Zelkova	2" Cal.	17
SHRUBS	CODE	BOTANICAL NAME	COMMON NAME	SIZE	QTY
	DU	<i>Distylium x `PIIDIST-I`</i> TM	Emerald Heights Distylium	7 gal.	99
	IJ	<i>Ilex crenata</i> `Steeds`	Steeds Japanese Holly	7 gal.	36
	LP	<i>Loropetalum chinense</i> `Purple Diamond`	Fringe Flower	7 gal.	108
	OH	<i>Osmanthus heterophyllus</i> `Goshiki`	Goshiki Holly Olive	7 gal.	66

**TOWN OF STALLINGS LANDSCAPE NOTES:**  
 1. ALL PLANTING AND LANDSCAPE SHALL BE IN ACCORDANCE WITH ARTICLE 11 OF THE TOWN OF STALLINGS DEVELOPMENT ORDINANCE.  
 2. SEE CIVIL ENGINEERING DRAWINGS FOR REQUIRED TREE CONSERVATION AREAS/CALCULATIONS, AND BUFFER LOCATIONS/DIMENSIONS.

**viz**  
 Urban Design + Land Planning  
 Landscape Architecture  
 PO Box 704  
 Cornelius, NC 28031  
 (704) 997-6144  
 gary@viz.design  
 www.viz.design



**EAGLE ENGINEERING**  
 FIRM LICENSE # C-0873  
 P.O. BOX 551  
 Indian Trail, NC 28079  
 (704) 862-4222  
 www.eagleonline.net

NO.	DATE	BY	ISSUE

**STALLINGS FARMS**  
 STALLINGS, NC  
 STALLINGS FARM INVESTMENT, LLC.  
 2500 W. ROOSEVELT BLVD.  
 MONROE, NC 28110

DESIGNED BY	DRAWN BY	CHECKED BY	DATE	JOB NUMBER
GRF	GRF	JHR	2/14/21	6463
Scale	AS SHOWN			

**PRELIMINARY**  
 NOT FOR  
 CONSTRUCTION

Linear Park  
 Conceptual  
 Landscape

**DEVELOPMENT AGREEMENT**  
**BY AND BETWEEN**  
**STALLINGS FARM INVESTMENTS, LLC**  
**AND**  
**TOWN OF STALLINGS**

**Prepared by and Return to:**  
**Wesley S. Hinson**  
**Hinson Faulk, PA**  
**309 Post Office Drive**  
**Indian Trail, NC 28079**

STATE OF NORTH CAROLINA            )  
COUNTY OF UNION                    )            **DEVELOPMENT AGREEMENT**  
  )

This Development Agreement (the “**Agreement**”) is made and entered into this \_\_\_\_\_ day of \_\_\_\_\_, 2021 (the “**Effective Date**”) by and between **STALLINGS FARM INVESTMENTS, LLC**, a North Carolina limited liability company (hereinafter “**SFI**”) and the **TOWN OF STALLINGS**, a North Carolina municipal corporation (hereinafter “**Town**”).

**STATEMENT OF PURPOSE**

1. Section 160A-400.20(a)(1) of the North Carolina General Statutes provides that “large-scale development projects often occur in multiple phases extending over a period of years, requiring a long-term commitment of both public and private resources.”
2. Section 160A-400.20(a)(3) of the North Carolina General Statutes provides that “because of their scale and duration, such large-scale projects often require careful integration between public capital facilities planning, financing, and construction schedules and the phasing of the private development.”
3. Section 160A-400.20(a)(4) of the North Carolina General Statutes provides that “because of their scale and duration, such large-scale projects involve substantial commitments of private capital by developers, which developers are usually unwilling to risk without sufficient assurances that development standards will remain stable through the extended period of development.”
4. Section 160A-400.20(a)(5) of the North Carolina General Statutes provides that "because of their size and duration, such developments often permit communities and developers to experiment with different or nontraditional types of development concepts and standards, while still managing impacts on the surrounding areas."
5. Section 160A-400.20(a)(6) of the North Carolina General Statutes provides that “to better structure and manage development approvals for such large-scale developments and ensure their proper integration into local capital facilities programs, local governments need the flexibility in negotiating such developments.”
6. Section 160A-400.23 provides that a local government may enter into a development agreement with a developer for the development of “developable property of any size.”
7. In view of the foregoing, Sections 160A-400.20(b) and 160A-400.22 of the North Carolina General Statutes expressly authorize local governments and agencies to enter into development agreements with developers pursuant to the procedures and requirements of Sections 160A-400.20 through 160A-400.32 of the North Carolina General Statutes, which procedures and requirements include approval of the development agreement by the governing body of the local government by ordinance after a duly noticed public hearing.

## BACKGROUND

1. SFI is the owner of two (2) parcels of land located at the intersection of Stallings Road (S.R. 1365) and Stevens Mill Road (S.R. 1524) in the Town of Stallings, Union County, North Carolina, designated as Union County Tax Parcel Nos. 07099006 and 07099007, and consisting of approximately 83.122 acres as more particularly described in **Exhibit A** attached hereto and incorporated herein by reference. (the “**Property**”) The Property is zoned MU-1.
2. SFI, and its successors in interest, are hereinafter referred to as the “**Developer.**”
3. Developer desires to develop a single-family residential development (the “**Project**”) on the Property in accordance with the terms of this Agreement, the Conceptual Site Plan (defined hereinbelow) and the Town of Stallings Development Ordinance (the “**Ordinance**”) that will contain various sizes of single family detached dwelling units and associated residential amenities as permitted under the Ordinance.
4. After careful review and deliberation, the Town has determined that the Project is consistent with the Ordinance and that it would further the health, safety, welfare and economic well-being of the Town.
5. The Town has also determined that the Project will secure quality planning and growth, strengthen the tax base and provide public amenities and infrastructure.

Accordingly, Developer and the Town desire to enter into this Agreement for the purposes of coordinating the construction of infrastructure that will serve the Project and the community at large and providing assurances to Developer (and its successors in interest) that Developer may proceed with the development of the Project in accordance with the terms of this Agreement and the approvals set forth herein without encountering future changes in ordinances, regulations or policies that would affect Developer’s ability to develop the Project under the terms of this Agreement.

## TERMS

NOW, THEREFORE, based upon the terms and conditions set forth herein and in consideration of the mutual promises and assurances provided herein, the parties do hereby agree as follows:

1. Public Hearing. Pursuant to Section 160A-400.24 of the North Carolina General Statutes, the Town Council conducted a public hearing on \_\_\_\_\_, 2021 in accordance with the procedures set out in N.C.G.S. § 160A-364, and it approved on \_\_\_\_\_, 2021 the subsequent execution of this Agreement by the Town. The notice of public hearing specified, among other things, the location of the Property subject to this Agreement, the development uses proposed on the Property and a place where a copy of the Agreement can be obtained. The approval of this Agreement by the Town Council included the approval of the conceptual site plan (as defined in Section 7.7(D)(1) of the Ordinance) for the Project (the “**Conceptual Site Plan**”) attached hereto as **Exhibit B** and incorporated herein by reference.



2. Permitted Uses/Maximum Density. Subject to the limitations set out herein and on the Concept Plan, the Property may be devoted to a single-family residential community containing a maximum of 221 residential units and the incidental and accessory uses and amenities associated therewith and permitted in the MU-1 zoning. The Developer shall construct an install a children's playground as an amenity in the community.

3. Development of the Property. The Project shall be developed in accordance with the schedule set out hereinbelow, as may be amended by the agreement of the parties to reflect actual market absorption. Pursuant to N.C.G.S. § 160A-400.25(b), the failure to meet a commencement or completion date shall not, in and of itself, constitute a material breach of this Agreement pursuant to N.C.G.S. § 160A-400.27 but must be judged based upon the totality of the circumstances, including, but not limited to, Developer's good faith efforts to attain compliance with the relevant development schedule, the availability of county utilities, including but not limited to public water and sewer to serve the Project, force majeure events and general market conditions. The development schedule is a budget planning tool and shall not be interpreted as mandating the development pace initially forecast or preventing a faster pace of development if market conditions support a faster pace.

A. Within ten (10) years of the Effective Date of this Agreement, Developer shall commence the development of the Project.

B. The development of the Project shall be substantially completed within fifteen (15) years of the Effective Date of this Agreement. Substantially completed shall mean that all streets and infrastructure have been constructed and installed on the Property.

4. Transportation Improvements. The development of the Property shall comply with the following transportation requirements.

A. Vehicular access to the Property shall be as generally depicted on the Conceptual Site Plan. The placement and configuration of the vehicular access points are subject to any minor modifications required to accommodate final site and construction plans and designs and to any other adjustments that are approved by the Town and/or the North Carolina Department of Transportation ("NCDOT").

B. The Property will be also be served by internal public streets and/or internal private streets as depicted on the Conceptual Site Plan, as may be modified during the construction and development permitting process upon the approval of the Development Administrator, the Town Engineer or the NCDOT.

C. Subject to the approval of NCDOT, Developer, or its successors in interest, shall install all of the transportation improvements that are required to be installed by the developer of the Project pursuant to the Traffic Impact Analysis dated December 10<sup>th</sup>, 2020 prepared by Kimley Horn and Associates or in any amended Traffic Impact Analysis for the Project subsequently approved by NCDOT (collectively, the "TIA"). The transportation improvements that are required to be installed by the developer of the Project shall be installed in accordance with the schedule set out in the phasing analysis in the TIA or in any amended TIA approved by NCDOT, and such transportation improvements shall be installed in accordance with the specifications of NCDOT,

including the completion of the following required transportation improvements as reflected on **Exhibit C**, attached hereto and incorporated herein by reference:

- (1) Stallings Road and Stevens Mill Road: Construction of a westbound left turn-lane with 250 feet of storage.
- (2) Stallings Road and Sweet Birch Drive: Construction of a westbound right turn-lane with 100 feet of storage.
- (3) Stevens Mill Road and Oakspring Road: Construction of an eastbound right turn-lane with 100 feet of storage.
- (4) Stallings Road and Access #1:
  - (a) Construction of a northbound left-turn with 100 feet of storage.
  - (b) Construction of a northbound right-turn with 100 feet of storage.
  - (c) Construction of a southbound left-turn with 100 feet of storage.
  - (d) Construction of a single lane ingress/egress on the westbound approach with an internal protected stem of 100 feet.
  - (e) Construction of a single lane ingress/egress on the eastbound approach with an internal protected stem of 100 feet.
- (5) Oakspring Road and Access #2:
  - (a) Construction of a single lane ingress/egress on the eastbound approach with an internal protected stem of 100 feet.
  - (b) Construction of a northbound left-turn lane with 100 feet of storage.
- (6) Sweet Birch Drive and Access #3: Construction of a single lane ingress/egress on the southbound approach with an internal protected stem of 100 feet.

D. Developer shall install decorative mast arms to the future signalization improvements at the intersection of Stallings Road and Stevens Mill Road at the time that intersection is fully signalized.

E. If Developer does not move forward with the development of the Project, Developer shall not be required to install any of the transportation improvements set out in the TIA or in any amended TIA.

5. Multi-Use Path/Linear Streetscape Park/Pedestrian and Bicycle Improvements.

A. Developer shall install a 12 foot wide meandering, multi-use path along a portion of the Property's frontage on Stallings Road, Stevens Mill Road and Oak Springs Road, as generally depicted on the Conceptual Site Plan. (the "Multi-Use Path") The Multi-Use Path shall be

constructed in accordance with the applicable standards set out in the Town of Stallings Parks, Recreation and Greenway Master Plan and shall be located within public right of way. The Multi-Use Path, once constructed, will be dedicated and maintained by the Town.

B. Developer shall construct a linear streetscape park fronting Stallings Road and Stevens Mill Road as generally depicted on the Linear Streetscape Park Exhibit in **Exhibit D** attached hereto and incorporated herein by reference. (the “Linear Streetscape Park”) The Developer will use a variety of unique trees, both new and existing, throughout the Linear Streetscape Park to enhance the pedestrian experience. Similarly, the Developer will also install a variety of unique and varied decorative plants throughout the Linear Streetscape Park. The Linear Streetscape Park shall be dedicated to and maintained by the homeowner’s association serving the neighborhood.

6. Land Donation and Carolina Thread Trail Installation.

A. Developer shall dedicate and donate to the Town approximately 19 acres for the future Sweet Birch Park as shown on the Conceptual Site Plan. (“Sweet Birch Park”)

B. Developer shall construct a portion of the Carolina Thread Trail within future Sweet Birch Park area as shown on the Conceptual Site Plan. These areas are referred to as the North Fork Crooked Creek Greenway West, Sweet Birch Connector and North Fork Neighborhood Connector in the Town of Stallings Parks, Recreation and Greenway Master Plan. The trail shall be constructed in accordance with the applicable standards set out in the Town of Stallings Parks, Recreation and Greenway Master Plan. Final alignments shall be coordinated with the Town staff through the site planning process.

C. An easement agreement between the Town and the HOA will be provided that will allow the Town access to the respective connector paths and trails as shown on the Conceptual Site Plan for future maintenance purposes.

D. A creek crossing of the greenway trail located within the Sweet Birch Park areas will be provided on the south east side of the Sweet Birch lots as shown on the Conceptual Site Plan which provides a greenway loop and connection into the west side of the neighborhood and to Stallings Road. The Developer will work with the Town on researching and providing low maintenance materials to be used on the greenway bridge connecting the spine trails at North Fork Crooked Creek.

E. The pond at the corner of Oak Springs and Stevens Mill Roads, as shown on the Conceptual Site Plan will be incorporated into the park and will include a fountain for aesthetic value and for water circulation.

7. Architectural and Design Standards. The primary exterior building materials on exterior walls of the single-family residential homes to be constructed on the Property will be a combination of stone, brick and cementitious siding with shake and board and batten accents and architectural shingles. Vinyl shall not be used as an exterior building material, except that vinyl may be utilized on windows, doors, garage doors, soffits, trim and railings.

8. Laws Governing the Development of the Project. The laws, land development regulations and ordinances applicable to the development of the Project are those in force as of the Effective

Date and those applicable Ordinance provisions that were in force and effect on the date that the Development Agreement Application relating to this Agreement was filed with the Town (the “**Preserved Ordinance Provisions**”). Accordingly, Developer and its successors in interest shall have a vested right to develop the Project in accordance with the Conceptual Site Plan, the terms of this Agreement and the terms of the Ordinance and any applicable laws, land development regulations and ordinances in force as of the Effective Date and in accordance with the Preserved Ordinance Provisions during the entire term of this Agreement. Pursuant to N.C.G.S. § 160A-400.26 and except as provided in N.C.G.S. § 160A-385.1(e), the Town may not apply subsequently adopted laws, land development regulations, ordinances or development policies to the Project or to the Property during the term of this Agreement without the written consent of Developer or its successors in interest. Additionally, no future impact fees shall apply to the Project or to the Property without the written consent of Developer or its successors in interest. This Agreement does not abrogate any rights preserved by N.C.G.S. § 160A-385 or N.C.G.S. § 160A-385.1, or that may vest pursuant to common law or otherwise in the absence of this Agreement. The Town and Developer agree that the specific laws, land development regulations and ordinances in force as of the Effective Date and the applicable Preserved Ordinance Provisions are more particularly set out on **Exhibit E** attached hereto and incorporated herein by reference, and are in a binder on file with the Town.

9. Term. Subject to the terms and conditions contained herein, the term of this Agreement shall commence on the Effective Date and shall expire twenty (20) years thereafter unless sooner terminated by the mutual consent of the parties hereto or their successors in interest, or unless extended by the mutual consent of the parties hereto or their successors in interest.

10. Local Development Permits. In accordance with N.C.G.S. § 160A-400.25(6), the following is a description or list of the local development permits approved or needed to be approved for the development of the Project:

- A. Erosion and Sediment Control Permit (Union County).
- B. Water Extension Permit (NCDENR).
- C. Sewer Extension Permit (NCDENR).
- D. NCDOT Encroachment Permit.
- E. NCDOT Entrance Permit.
- F. Zoning Permits.
- G. Building Permits.
- H. All other local, state or federal permits required for the Project.

The failure of this Agreement to address a particular permit, condition, term or restriction does not relieve Developer of the necessity of complying with the law governing the local permitting requirements, conditions, terms or restrictions.

11. Public Facilities. Public water and sewer provided by Union County Public Works will serve the Project. Public water is currently available to the Property. As of the Effective Date hereof, it is unknown if public sewer is available to the Property. In any event, public sewer shall be available to the Property prior to the issuance of the first building permit for the Project.

12. Water and Sewer Lines. Developer, at its sole cost and expense, shall engineer, design, permit, construct and install the water and sewer lines to be located within the Project. The internal water and sewer lines shall be engineered, designed, constructed and installed in accordance with all applicable federal, state and local laws, regulations, ordinances and policies. The internal water and sewer lines shall be transferred to Union County for ownership and maintenance after they have been constructed and installed.

13. Amendment. The terms of this Agreement may be amended by the mutual consent of the parties hereto or their successors in interest. Major substantive modifications to the terms of this Agreement shall follow the same procedures as required for the initial approval of this Agreement. Minor or technical amendments to the terms of this Agreement or the Conceptual Site Plan approved by the Town of Stallings Development Administrator shall not be considered to be a major amendment to this Agreement. The Development Administrator shall have the authority to approved minor, administrative or technical amendments to the Conceptual Site Plan.

14. Recordation/Binding Effect. The Developer shall record this Agreement in the Union County Public Registry within ten (10) days of its full execution. The burdens of this Agreement shall be binding upon, and the benefits of this Agreement shall inure to, all successors in interest to the parties hereto.

15. Periodic Review.

A. Pursuant to N.C.G.S. § 160A-400.27, the Development Administrator or other Town Manager designee shall have the right to conduct a periodic review, (the "**Periodic Review**") at least every 12 months, at which time Developer shall be required to demonstrate good faith compliance with the terms of this Agreement.

B. If, as a result of the Periodic Review, the Town finds and determines that Developer has committed a material breach of the terms or conditions of the Agreement, the Town shall serve notice in writing, within a reasonable time after the Periodic Review, upon Developer setting forth with reasonable particularity the nature of the breach and the evidence supporting the finding and determination, and providing Developer a reasonable time in which to cure the material breach.

C. If Developer fails to cure the material breach within the time given, then the Town unilaterally may terminate or modify the Agreement; provided, however, that the notice of termination or modification or finding of breach may be appealed to the Board of Adjustment in the manner provided by N.C.G.S. § 160A-388(b).

16. Default. The failure of Developer or the Town to comply with the terms of this Agreement shall constitute a default, entitling the non-defaulting party to pursue such remedies as allowed under applicable law, provided, however, that no termination of this Agreement may be declared by the Town absent its according to Developer the notice and opportunity to cure set out in N.C.G.S. § 160A-400.27. In addition to any other rights or remedies, either party may institute

legal action to cure, correct, or remedy any default or breach, to specifically enforce any covenants or agreements set forth in the Agreement or to enjoin any threatened or attempted violation of the Agreement; or to obtain any remedies consistent with the purpose of the Agreement. Legal actions shall be instituted in the Superior Court of the County of Union, State of North Carolina, or in the Federal District Court in the Western District, and the parties hereto submit to the personal jurisdiction of such courts without application of any conflicts of laws provisions of any jurisdiction. Notwithstanding anything contained herein to the contrary, the violation of any rule, policy, regulation, ordinance or law by a tenant in the Project shall not be considered to be an event of default under this Agreement. That being said, the Town is not waiving its ability or right to enforce the Ordinance or any other Town regulation in accordance with the terms of the Ordinance or any such regulation.

17. Notices. Any notice, demand, request, consent, approval or communication which a signatory party is required to or may give to another signatory party hereunder shall be in writing and shall be delivered or addressed to the other at the address below set forth or to such other address as such party may from time to time direct by written notice given in the manner herein prescribed, and such notice or communication shall be deemed to have been given or made when communicated by personal delivery or by independent courier service or if by mail on the fifth (5<sup>th</sup>) business day after the deposit thereof in the United States Mail, postage prepaid, registered or certified, addressed as hereinafter provided. All notices, demands, requests, consents, approvals or communications to the Town shall be addressed to:

The Town at: Town of Stallings  
315 Stallings Road  
Stallings, North Carolina 28104  
Attn: Town Manager

Developer at: Stallings Farm Investments, LLC  
3220 West Hwy 74  
Monroe, North Carolina 28110  
Attn: Bruce H. Griffin, III

With Copy to: Hinson Faulk, PA  
309 Post Office Drive  
Indian Trail, NC 28079  
Attn: Wesley S. Hinson

18. Entire Agreement. This Agreement sets forth, and incorporates by reference all of the agreements, conditions and understandings between the Town and Developer relative to the Property and the Project and there are no promises, agreements, conditions or understandings, oral or written, expressed or implied, among these parties relative to the matters addressed herein other than as set forth or as referred to herein.

19. Construction. The parties agree that each party and its counsel have reviewed and revised this Agreement and that any rule of construction to the effect that ambiguities are to be resolved

against the drafting party shall not apply in the interpretation of this Agreement or any amendments or exhibits hereto.

20. Assignment. After notice to the Town, Developer may assign its rights and responsibilities hereunder to subsequent land owners of all or any portion of the Property, provided that no assignment as to a portion of the Property will relieve Developer of responsibility with respect to the remaining portion of the Property owned by Developer without the written consent of the Town. In the event that Developer sells the Property in its entirety and assigns its rights and responsibilities to a subsequent land owner, then Developer shall be relieved of all of its covenants, commitments and obligations hereunder.

21. Governing Law. This Agreement shall be governed by the laws of the State of North Carolina.

22. Counterparts. This Agreement may be executed in several counterparts, each of which shall be deemed an original, and such counterparts shall constitute one and the same instrument.

23. Agreement to Cooperate. In the event of any legal action instituted by a third party or other governmental entity or official challenging the validity of any provision of this Agreement, the parties hereby agree to cooperate in defending such action; provided, however, each party shall retain the right to pursue its own independent legal defense.

24. Agreements to Run with the Land. This Agreement shall be recorded in the Union County Public Registry. The agreements contained herein shall be deemed to be a lien upon, binding upon and run with the land and shall be binding upon and an obligation of all successors in the ownership of the Property unless otherwise provided herein.

25. Hold Harmless. Developer agrees to and shall hold the Town, its officers, agents, employees, consultants, special counsel and representatives, harmless from liability for damages, just compensation, restitution, judicial or equitable relief arising out of claims for personal injury, including health, and claims for property damage which may arise from the direct or indirect operations of Developer or their contractors, subcontractors, agents, employees or other persons acting on their behalf which relates to the Project. Developer agrees to pay all costs for the defense of the Town and its officers, agents, employees, consultants, special counsel and representatives regarding any action for damages, just compensation, restitution, judicial or equitable relief caused or alleged to have been caused by reason of Developer's actions in connection with the Project. This hold harmless Agreement applies to all claims for damages, just compensation, restitution, judicial or equitable relief suffered or alleged to have been suffered by reason of the events referred to in this paragraph. The Town may make all reasonable decisions with respect to its representation in any legal proceeding.

Notwithstanding the foregoing, Developer's obligation to indemnify and hold the Town harmless shall not extend to any claims, losses or damages that arise from the acts or omissions of the Town and/or its officers, agents, employees, consultants, special counsel, contractors and representatives as well as any claims, losses or damages arising from the gross negligence or willful misconduct of the Town and/or its officers, agents, employees, consultants, special counsel, contractors and representatives.

26. Severability. If any term or provision herein shall be judicially determined to be void or of no effect, such determination shall not affect the validity of the remaining terms and provisions.

27. No Pledge of Taxing Power or Governmental Authority. No provision of this Agreement shall be construed or interpreted as (1) creating a pledge of the faith and credit of the Town within the meaning of any constitutional debt limitation, (2) delegating governmental powers, or (3) a donation or a lending of the credit of the Town within the meaning of the Constitution of the State of North Carolina. No provision of this Agreement shall be construed to pledge or to create a lien on any class or source of Town monies, or operate beyond its intended scope so as to restrict, to any extent prohibited by law, any future action or right of action on the part of the Town of Stallings Town Council. To the extent of any conflict between this section and any other provision of this Agreement, this section shall take priority. Town has pre-audited this Agreement and the obligations hereunder to ensure compliance with budgetary accounting requirements (if any) that may apply. This Agreement is conditioned upon, and shall not be operative until, any required pre-audited certification is supplied.

28. Authority. Each party represents that it has undertaken all actions necessary for corporate or public approval of this Agreement, and that the person signing this Agreement has the authority to bind the Developer or the Town.

[SIGNATURES ON FOLLOWING PAGES]



IN WITNESS WHEREOF, the parties hereby set their hands and seals, effective the date first above written.

DEVELOPER:

Stallings Farm Investments, LLC,  
a North Carolina limited liability company

By: \_\_\_\_\_  
Name: Bruce H. Griffin, III  
Title: Manager

State of North Carolina  
County of \_\_\_\_\_

I certify that the following person personally appeared before me this day, acknowledging to me that he or she signed the foregoing document: Bruce H. Griffin, III

Witness my hand and official seal this the \_\_\_\_\_ day of \_\_\_\_\_, 2021.

\_\_\_\_\_  
Notary Public Signature

\_\_\_\_\_  
Notary Public Printed or Typed Name

My Commission Expires: \_\_\_\_\_

TOWN:

TOWN OF STALLINGS, NORTH CAROLINA

By: \_\_\_\_\_

Name: \_\_\_\_\_

Title: Mayor

ATTESTED BY:

\_\_\_\_\_  
Erinn E. Nichols, Town Clerk

North Carolina  
County of Union

I, \_\_\_\_\_, a Notary Public for \_\_\_\_\_ County, North Carolina, do hereby certify that Erinn E. Nichols personally appeared before me this day and acknowledged that she is the Clerk of the Town of Stallings, and that by authority duly given, the foregoing instrument was signed in its name by its Mayor, sealed with its corporate seal, and attested by Erinn E. Nichols as its Town Clerk.

Witness my hand and official seal this the \_\_\_\_\_ day of \_\_\_\_\_, 2021.

\_\_\_\_\_  
Notary Public Signature

\_\_\_\_\_  
Notary Public Printed or Typed Name

My Commission Expires: \_\_\_\_\_

APPROVED AS TO FORM:

\_\_\_\_\_  
\_\_\_\_\_, Town Attorney

This instrument has been pre-audited in the manner required by the Local Government Budget and Fiscal Control Act.

\_\_\_\_\_  
Marsha Gross, Finance Director

**EXHIBIT "A"**

**Property – Legal Description**

**EXHIBIT "B"**

**Conceptual Site Plan**

**EXHIBIT "C"**

**Traffic Improvement Exhibit**

**EXHIBIT "D"**

**Linear Streetscape Park Exhibit**

**EXHIBIT "E"**

**Laws Governing the Development of the Project**

1. Town of Stallings Development Ordinance in force as of the Effective Date of this Agreement and the applicable Preserved Ordinance Provisions, all of which are in a binder on file with the Town.
2. The Development Agreement and Concept Plan approved on \_\_\_\_\_, 2020.
3. Town of Stallings Technical Standards and Specifications Manual in force as of the Effective Date of this Agreement.