

PURCHASE AND SALE AGREEMENT

THIS PURCHASE AND SALE AGREEMENT ("Agreement"), made and entered into as of this ____ day of _____, 201_, by and between **COUNTY OF SPOTSYLVANIA, VIRGINIA**, a political subdivision of the Commonwealth of Virginia (the "**Seller**"), and **MELVIN L. GARRISON, III** (the "**Purchaser**").

RECITALS:

A. Seller is the owner of certain real property, designated as Spotsylvania County Tax Map Parcel Numbers 4-A-51 ("Parcel 51") and 10-7-77 ("Parcel 77"), which are a part of the Hunting Run Reservoir and located immediately adjacent to Spotsylvania Tax Map Parcel 4-A-53E owned by Purchaser.

B. Seller desires to sell and Garrison desires to acquire approximately 5.9 acres of Parcel 51 and 0.9 acres of Parcel 77 as generally shown on Exhibit A, together with all easements, rights and appurtenances presently belonging to or inuring to the benefit of or pertaining thereto (the "**Property**"). Seller desires to sell the same to Purchaser on the terms and conditions set forth herein. Unless otherwise specified herein, the acceptance date of this Agreement shall be the latest of the dates on which Purchaser and Seller have executed this Agreement (the "**Effective Date**").

C. Purchaser desires to acquire the Property from Seller on the terms and conditions hereinafter set forth.

NOW THEREFORE, for the consideration referenced herein and other good and valuable considerations, the receipt and sufficiency of all of which are hereby acknowledged, Seller and Purchaser hereby agree as follows:

1. **Contract, Recitals and Plat.** This Agreement shall constitute a binding contract for the purchase and sale of the Property, on the terms and conditions set forth herein. The recitals above are incorporated herein by this reference, as matters of contract and not mere recital. The parties acknowledge that the current acreage and boundaries of the Property shall be adjusted pursuant to a boundary line adjustment plat as approved by the appropriate governmental authorities ("**Plat Approval**") and recorded (the "**Plat**"). Purchaser shall, at its sole cost and expense, diligently and in good faith pursue the preparation, filing, review and Plat Approval.

2. **Purchase Price.** The purchase price for the Property is Fifty-one Thousand and no/100 Dollars (\$51,000.00) (the "**Purchase Price**"). The Purchase Price shall be payable at Settlement (as hereinafter defined), subject to the adjustments set forth in this Agreement, in United States currency by federal wire transfer or other immediately available funds. Seller and Purchaser acknowledge and confirm that the Purchase Price of the Property is calculated in gross and not on a per acre basis.

3. **Deposit.** Purchaser shall deposit Two Thousand Dollars (\$2,000.00) (the "**Deposit**") in escrow with Homebuyers Title, 10601 Courthouse Road, Fredericksburg, VA 22407 ("**Escrow Agent**") within five (5) business days after the Effective Date. The Deposit shall be (a) credited to the Purchase Price at Settlement (hereinafter defined) if Settlement occurs; (b) returned to Purchaser in the event of Seller's default or inability for Purchaser to obtain Plat Approval; or (c) delivered to Seller in the event that Purchaser defaults under this Agreement.

4. **Settlement.** Payment of the Purchase Price and conveyance of the Property ("**Settlement**") shall take place on or within thirty (30) days from Plat Approval, but in no event later

than June 30, 2018 ("**Settlement Date**"). Time is of the essence. Settlement shall be held during normal business hours at the offices of Purchaser's title company or such other location that is mutually agreeable to the parties.

5. **Contingencies.** This Agreement is contingent upon Spotsylvania County Board of Supervisors approval after a public hearing.

6. **Prorations.** Intentionally deleted.

7. **Title.** At Settlement, Seller shall convey title to the Property to Purchaser free and clear of all liens, unpaid taxes and/or assessments, encumbrances, encroachments, violations or notices of violations, and any contingencies, with the exception of usual and customary easements and conditions of use and restrictions of record applicable to the Property. The Property shall not be subject to any deed of trust or mortgage, security liens, or other encumbrances and any such matter or matters shall be satisfied by Seller at or before Settlement. Seller agrees to convey, and Purchaser agrees to accept, title to the Property by special warranty deed in conformance with this Section 7. In the event Seller is unable to convey title at Settlement as provided hereunder, Purchaser may: (i) terminate this Agreement and Escrow Agent shall return to Purchaser the Deposit within five (5) business days thereafter and the parties shall have no further obligation hereunder; (ii) extend Settlement for a reasonable period (not to exceed forty-five (45) days) until Seller is able to convey title as provided under this Section 7; or (iii) waive any title objections and proceed to Settlement.

8. **Representations and Warranties.** Seller hereby represents and warrants to Purchaser that (a) Seller has the right, power and authority to execute this Agreement and all other instruments and documents contemplated hereby and to perform any and all acts necessary or desirable to consummate the transactions contemplated hereby and (b) Seller owns fee simple title to the Property free of any encumbrances, restrictions or liens, except those of record. The representations, warranties, covenants and agreements made by Seller in this paragraph shall be true and correct as of Settlement.

Purchaser hereby represents and warrants to Seller that Purchaser has the right, power and authority to execute this Agreement and all other instruments and documents contemplated hereby and to perform any and all acts necessary or desirable to consummate the transactions contemplated hereby. The representations, warranties, covenants and agreements made by Purchaser in this paragraph shall be true and correct as of Settlement.

9. **Conditions Precedent to Purchaser's Obligations.** Purchaser's obligations with respect to the transaction contemplated by this Agreement are subject to the Plat Approval and Seller's representations and warranties contained in this Agreement shall be true and correct in all material respects as of Settlement, and Seller shall have otherwise performed its obligations under this Agreement which are required prior to Settlement.

10. **Settlement Costs.** At Settlement, Seller shall pay, by reduction from the Purchase Price, the payment and cost of the preparation of the costs of releasing any liens and security interests of record, if any.

At Settlement, Purchaser shall pay the Purchase Price and all transfer taxes and recording fees imposed on the recordation of the deed or any purchase money deed of trust and financing statements, any reasonable settlement fee charged by Purchaser's title company, survey costs, title insurance premiums, and search fees and other charges related to Purchaser's due diligence. Each party shall pay its own attorneys' fees. At Settlement, Purchaser shall execute all other instruments and documents reasonably required by the title insurance company, or contemplated in this transaction.

11. **Settlement Documents.** At Settlement, Seller shall provide (i) the special warranty deed in recordable form, (ii) executed Plat, (iii) an Owner's affidavit in the form reasonably required by Purchaser's title company; (iv) such proof of Seller's authority and authorization to enter into this Agreement and the transactions contemplated hereby, and such proof of the power and authority of the individual(s) executing and/or delivering any instruments, documents or certificates on behalf of Seller to act for and bind Seller as reasonably may be required by purchaser's title company; and (v) a closing statement approved by Seller and Purchaser.

12. **Risk of Loss.** All risk of loss shall be borne by Seller until Settlement.

13. **Notice.** Any notice, request or demand required or permitted to be given pursuant to this Agreement shall be in writing and shall be deemed sufficiently given on the day of actual delivery thereof or the date such delivery is refused (as evidenced by a receipt or other written evidence to such effect) if delivered by hand at the address of the intended recipient, sent prepaid by Federal Express (or a comparable guaranteed overnight delivery service), or deposited in the United States first class mail (registered or certified, postage prepaid, with return receipt requested), addressed as follows:

If to Purchaser: Melvin L. Garrison, III
1109 Charles St
Fredericksburg, VA 22401-3803

cc: John F. McManus, Esquire
Hirschler Fleischer
725 Jackson Street, Suite 200
Fredericksburg, Virginia 22401

If to Seller:

14. **Default.**

(a) **Seller's Default.** In the event that Seller fails or refuses to perform its obligations under this Agreement, Purchaser shall have the right to either (i) terminate this Agreement and receive the immediate return of the Deposit from the Escrow Agent or (ii) waive such default and proceed to Settlement.

(b) **Purchaser's Default.** In the event that Purchaser fails or refuses to perform its obligations hereunder, including failure to diligently pursue the Plat Approval, the failure to make any required payment thereunder and/or failure to purchase the Property by the date specified herein for Settlement, Seller shall be entitled without notice to Purchaser and as its sole and exclusive remedy, to terminate this Agreement and to obtain from the Escrow Agent payment of the Deposit as liquidated damages within five (5) days notice of such default to the Escrow Agent.

15. **Entire Agreement.** This Agreement, together with the exhibits hereto, is the entire undertaking between the parties with respect to the subject matter of this Agreement, and no alteration, modification or interpretation of this Agreement shall be binding unless in writing and signed by both parties.

16. **Brokers.** Each party hereunder represents and warrants that it did not consult or deal with any broker or agent, real estate or otherwise, with regard to the sale of the Property under this Agreement. Each party hereto agrees to indemnify and hold harmless the other party from all liability, expense, loss, cost or damage, including reasonable attorneys' fees that may arise by reason of any claim, demand or suit of any agent or broker arising out of facts constituting a breach of the foregoing representations and warranties.

17. **"AS-IS".** Purchaser acknowledges that Purchaser may inspect the Property, including the physical condition thereof. Purchaser acknowledges and confirms that there are no covenants, representations or warranties from Seller in connection with this transaction or the Property, other than as set forth herein or otherwise delivered to Purchaser in writing by Seller. Purchaser hereby agrees that neither Seller nor any person or entity affiliated with Seller has made any covenant, representation, warranty or other statement pertaining to the Property or any aspect thereof. Purchaser is relying solely on its own judgment and investigation in determining to purchase and acquire the Property, and has not looked to Seller for any of the same. Subject to the representations and warranties made by Seller herein, Purchaser hereby accepts and agrees to accept the Property and all improvements therein and thereon and all components and features thereof "AS IS - WHERE IS" and with all faults and deficiencies. Subject to the representations and warranties made by Seller herein, Seller hereby DISCLAIMS any and all warranties pertaining to the Property or any component or aspect thereof, including, without limitation, disclaimers of warranties of fitness, and Purchaser hereby releases and discharges Seller from any and all of such obligations, and any and all obligations arising out of, resulting from or related to the Property, except as set forth herein.

18. **Successors and Assigns.** This Agreement shall be binding upon and shall inure to the benefit of Seller and Purchaser and their respective successors and assigns.

19. **Time is of the essence.** Time is of the essence for the performance of each and every covenant contained herein.

20. **Merger.** The delivery of the deed by Seller and the acceptance thereof by Purchaser, shall be deemed the full performance and discharge of every obligation on the part of the Seller and Purchaser to be performed hereunder except those obligations expressly set forth in this Agreement to survive Settlement.

21. **Miscellaneous.**

(a) This Agreement shall be interpreted and enforced according to the laws of the Commonwealth of Virginia.

(b) All headings of sections of this Agreement are inserted for convenience only, and do not form part of this Agreement or limit, expand or otherwise alter the meaning of any provisions hereof.

(c) All words or terms used in this Agreement, regardless of the number or gender in which they are used, shall be deemed to include any other number and any other gender as the context may require.

(d) The provisions of this Agreement are intended to be for the sole benefit of the parties hereto, and their respective successors and assigns, and none of the provisions of this Agreement are intended to be, nor shall they be construed to be, for the benefit of any third party.

(e) This Agreement may be executed in multiple original counterparts, each of which shall be an original, but all of which shall constitute one and the same Agreement.

22. **Weekends and Holidays.** Any date specified in this Agreement for the performance of an obligation or the expiration of a time period which is a Saturday, Sunday or a legal federal or Commonwealth of Virginia holiday shall be extended to the first regular business day after such date which is not a Saturday, Sunday or a legal holiday.

IN WITNESS WHEREOF, Purchaser and Seller have executed this Agreement as of the day and year first above written.

PURCHASER:

MELVIN L. GARRISON, III

SELLER:

COUNTY OF SPOTSYLVANIA, VIRGINIA

By:

Mark B. Taylor, County Administrator

APPROVED AS TO FORM:



DENNY COUNTY ATTORNEY

Exhibit:

Exhibit A - Property

EXHIBIT A - PROPERTY

[SEE ATTACHED PLAN]

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