FOR REGISTRATION REGISTER OF DEEDS
JUDY D. MARTIN
MOORE COUNTY, NC
2004 AUG 27 09:54:22 AM
BK:2632 PG:307-312 FEE:$26.00
INSTRUMENT # 2004016768

Stowell

STATE OF NORTH CAROLINA
COUNTY OF MOORE
Prepared by and return after recording to:
Sandhills Area Land Trust
P. O. Box 1032
Southern Pines, NC 28388

CONSERVATION EASEMENT OPTION AGREEMENT

SPO File Number 063-O
Wimberley Tract – Nat's Creek

THIS OPTION AGREEMENT, hereinafter referred to as Option, made and entered into this **24th day of August, 2004** by and between **Jesse Wimberley** hereinafter referred to as the **Grantor**, and ***Sandhills Area Land Trust*** and its successors and assigns, hereinafter referred to as the **Grantee.**

WITNESSETH

In consideration of $10.00 and other good and valuable consideration, the receipt and adequacy of which is hereby acknowledged, and of the agreements contained in this Option, **Grantor** hereby grants to the **Grantee**, its successors and assigns, the exclusive right and option to receive a **Conservation Easement** over agreed upon portions of that certain parcel of land, located in Moore County, North Carolina, containing 56 acres, more or less. The property subject to the **Conservation Easement** is more particularly described as follows:

Being an approximate 56 acre tract or parcel of land identified as Lot No. 4 A.S. Speight Estate on a survey plat entitled A. S. Speight Estate, prepared by Douglas M. Chappell, R. L S. L-1357, dated Nov. 1979 and Mar. 1981, recorded in Plat Book 673, Page 263, Moore County Registry.

Lands and the rights to be acquired, hereinafter referred to as the **Easement Area**, are described as follows:

Being a perpetual **Conservation Easement** that will permanently protect the restoration, enhancement or preservation of Nat's Creek, a tributary of Jackson Creek, located on Speight Road, West End, Moore County, North Carolina. It is understood and agreed that real property to be subject to the Easement shall be more exactly and precisely determined by a metes and bounds description and a final survey. Description shall be subject to the approval of Grantor and Grantee (such property the "**Easement Area**"). The **Easement Area** is approximated to be 34.11 acres, subject to the final survey. The **Easement Area** begins at the centerline of Nat's Creek, and extends outwardly approximately 3,051 feet within the property, on both sides of the stream and runs as the stream meanders, and approximately 3.24 acres of the identified non-riverine wetlands area. The final boundaries of the easement area are subject to a survey and approval by the **Grantor**, the **Grantee**, and the **NC Ecosystem Enhancement Program**.

The following terms, provisions, and conditions are further agreed to:

1. **OPTION PERIOD**. This option shall remain in effect from the date that this Option has been executed by the **Grantor** until the **27th day of January 2005**. This Option shall be exercised upon posting, by certified mail, fax or written notice to the **Grantor** at the following address: 535 Speight Road, P. O. Box 758, West End, NC 27376. Exercise shall be deemed timely if such written notice is mailed on or before the date first set forth in this paragraph.

2. **PURCHASE PRICE**. The total purchase price for the **Easement Area** shall be the sum of **$2,081.00, (TWO THOUSAND EIGHTY-ONE Dollars)** per acre subject to final survey.

3. **EXECUTION**. A Conservation Easement agreement shall be executed at the closing, within 90 days following the exercise of the Option. This conservation Easement shall be reviewed and approved by the **Grantor**, the **Grantee** and the **NC Ecosystem Enhancement Program.**

4. **SUBJECT TO SURVEY AND FUNDING**. It is understood and intended that the final **Easement Area** under this option is subject to final survey. Unless otherwise stated, the funding for the purchase of the **Easement Area** is subject to final approval by the **Grantor**, the **Grantee**, and the **NC Ecosystem Enhancement Program.**

5. **DOCUMENTS FOR CLOSING**. The **Grantee** and the **Grantor** shall execute and deliver at closing a **Conservation Easement,** and any owner's affidavits or documents required by a title insurance company to remove the standard title policy exceptions and any other documents necessary to close in accordance with the terms of this Option Agreement. These documents will be prepared at the expense of the **Grantee**.

6. **PROPERTY TAXES.** Any delinquent real estate taxes and all levied assessments are the **Grantor's** responsibility and should be satisfied of record by the **Grantor** at or before closing. Any deferred taxes on the **Easement Area**, which become due as a result of this conveyance, shall be the responsibility of the **Grantor**. Real estate taxes

for the year in which the transaction is closed shall be the responsibility of the **Grantor** and not prorated, as the **Grantee** is not receiving fee simple title.

7. **MISCELLANEOUS CLOSING EXPENSES.** The **Grantee** will pay all charges arising due to the execution or recording of the Easement.

8. **CONDITION OF PROPERTY/ RISK OF LOSS.** The **Grantor** shall not transfer or encumber any interests in the **Easement Area** prior to closing. The **Grantor** shall keep the **Easement Area** in its current condition until closing and shall prevent and refrain from any use of the **Easement Area**, for any purpose or in any manner, that would diminish its value or adversely affect the **Grantee's** intended use of the **Easement Area**.

   In the event of any adverse change in the condition of the **Easement Area**, whether said change is caused by **Grantor** or by forces beyond **Grantor's** control, the **Grantee** may elect to a) refuse to accept the **Easement Area**; b) accept the **Easement Area**, or a portion thereof, in which case there may be an equitable adjustment of the purchase price based on a change in circumstances; or c) require restoration of the **Easement Area** to its condition at the time this Option was granted.

9. **RIGHT OF ENTRY AND INSPECTION.** The **Grantee** and its agents shall have the right to enter upon the Property at reasonable times for surveying, engineering, conducting environmental inspections and assessments to detect hazardous or toxic substances, and other reasonable purposes related to this transaction. Based upon the results of the environmental inspections and assessments, or upon other conditions revealed to be unsuitable to the **Grantee**, the **Grantee** may elect to refuse to accept the **Easement Area**.

10. **REMEDIES.** In addition to any other remedy specifically set forth in this Option, the **Grantee** has the right to enforce the provisions of this Option through an action for specific performance, injunctive relief, damages, contribution or any other available proceedings in law or equity. The election of any one remedy available under this Option shall not constitute a waiver of any other available remedies.

11. **BINDING EFFECT.** This Option becomes effective when signed by the **Grantor** and shall then apply to and bind the **Grantor's** and **Grantor's** heirs, executors, administrators, successors, and assigns.

12. **COMPLETE AGREEMENT.** This Option constitutes the sole and complete agreement between the parties and cannot be changed except by written agreement.

13. **NO WAIVER.** No provision of the Option shall be deemed amended or waived unless such amendment or waiver is set forth in a writing signed by the **Grantee**. No act or failure to act by the **Grantee** shall be deemed a waiver of its rights hereunder, and no waiver in any one circumstance or of any one provision shall be deemed a waiver in other circumstances or of other provisions.

14. **ASSIGNMENT.** The **Grantee** has the right to assign this Option. In the event of such assignment, the assignee will have all the rights, powers, privileges and duties held by the **Grantee** pursuant to this Option.

IN TESTIMONY THEREOF, the parties have hereunto set their hands and seals, or if corporate have caused this instrument to be executed in their corporate names by their duly authorized representatives as of the dates indicated below.

Seller (Grantor)

By: _____
Jesse A. Wimberley

NORTH CAROLINA
COUNTY OF MOORE

I, NANCY TALTON LONDEREE, a Notary Public in and for the County and State aforesaid, do hereby certify that JESSE A. WIMBERLEY, **Grantor**, personally appeared before me this day and acknowledged the execution of the foregoing instrument.

IN WITNESS WHEREOF, I have hereunto set my hand and Notary Seal this the 26th day of AUGUST, 2004.

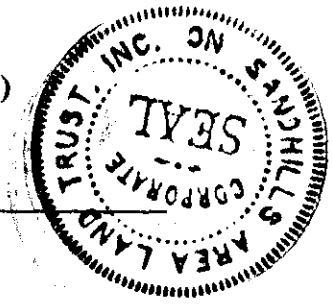
_____
Notary Public

My commission expires:

February 5, 2006

NANCY TALTON LONDEREE
NOTARY PUBLIC
MOORE COUNTY, N.C.

Sandhills Area Land Trust (Grantee)



By: _____
C. Lane Toomey, President

NORTH CAROLINA
COUNTY OF Moore

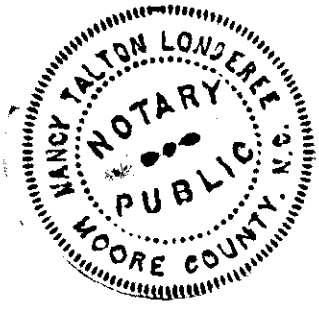
I, NANCY TALTON LONDEREE, a Notary Public in and for the County and State aforesaid, do hereby certify that C. LANE TOOMEY, personally appeared before me this day and acknowledged that he/~~she~~ is the PRESIDENT of SANDHILLS AREA LAND TRUST a North Carolina Non-Profit Corporation, and that he/~~she~~, as PRESIDENT, being authorized to do so, executed the foregoing on behalf of the corporation.

IN WITNESS WHEREOF, I have hereunto set my hand and Notary Seal this the 26th day of AUGUST, 2004.

Nancy Talton Londeree
Notary Public

My commission expires:

February 5, 2006



JUDY D. MARTIN
REGISTER OF DEEDS, MOORE
JUDICIAL BUILDING
100 DOWD STREET
CARTHAGE, NC 28327

****

Filed For Registration:	**08/27/2004 09:54:22 AM**
Book:	**RE 2632 Page: 307-312**
Document No.:	**2004016768**
	AGMT 6 PGS $26.00
Recorder:	**LINDA CHEEK**

****

State of North Carolina, County of Moore

The foregoing certificate of NANCY TALTON LONDEREE Notary is certified to be correct. This 27TH of August 2004

JUDY D. MARTIN , REGISTER OF DEEDS

By: Linda W. Cheek

Deputy/Assistant Register of Deeds

****

2004016768

2004016768