

PURCHASE AND SALE AGREEMENT

THIS PURCHASE AND SALE AGREEMENT, made and entered into by and between SASSAFRAS VALLEY, LLC, a North Carolina Limited Liability Company (hereinafter sometimes collectively referred to as "Seller"); and Buncombe County, a body politic and corporate of the State of North Carolina (hereinafter sometimes referred to as "Purchaser").

THAT WHEREAS, the Seller owns certain real property located in Buncombe County, North Carolina and being a portion of the property set forth and described in deed recorded in Book 4486, Page 1881 Buncombe County, North Carolina Registry and identified on the Buncombe County tax records as Parcel: 9699-28-6790 (the "SV Property");

WHEREAS, Purchaser is interested in purchasing a 1.5 acres portion of the SV Property as is generally depicted on the attached map of the SV Property in the area of "Point 2" (hereinafter sometimes "Premises") for use as a Public Safety Communications Tower site;

WHEREAS, the Purchaser and Seller enter into this Agreement to formalize the terms and understanding of their agreement as to such purchase and sale.

NOW, THEREFORE, in consideration of an initial earnest money deposit in the amount of One Thousand and 00/100ths U.S. Dollars (\$1,000.00) (the "Initial Deposit"), to be paid by Purchaser as provided below, and in further consideration of the mutual promises set forth herein and other good valuable consideration the receipt and sufficiency of which are hereby acknowledged, Seller agrees to sell to Purchaser and Purchaser agrees to purchase from Seller, on the terms and conditions set forth as follows:

1. Premises to be Conveyed. As of the Closing Date (as hereinafter defined), and subject to the terms and conditions hereinafter set forth, the Seller shall sell, assign, convey, transfer and deliver to the Purchaser in fee simple and the Purchaser will acquire from the Seller all of Seller's rights, title and interests in and to the Premises, including but not limited to the following (hereinafter collectively the "Premises"):

- (a) All of Seller's right, title and interests in and to the Premises;
- (b) All easements and other rights and privileges appurtenant to the Premises, including any development approvals, permits or parking rights relating to said Premises (the "Appurtenances");
- (c) All improvements located on the Premises (the "Improvements"); and
- (d) The Premises shall be more clearly defined by survey of the area of "Point 2" to be paid for and prepared at the direction of the Purchaser and to be approved by the Seller, and which approval shall not be unreasonably withheld.

Notwithstanding any other provision of this Agreement, the Premises shall not include Hazardous Substances (as hereinafter defined), and should any evidence of Hazardous Substances be found then the Purchaser, at its sole option and discretion, may terminate this Agreement at any time prior to closing,

and the Initial Deposit, and any additional deposits made if applicable, shall be refunded to the Purchaser.

The Seller represents and warrants that the Premises are, or shall be upon conveyance, free and clear of all liens, security interests, mortgages, leases, assessments, liabilities or encumbrances.

2. Purchase Price and Earnest Money Deposit. The purchase price for the Property shall be Thirty-Five Thousand and 00/100 U.S. Dollars (\$35,000.00); said Purchase Price to be payable as follows:

- (a) The Earnest Money Deposit, and any additional deposits made if applicable, shall be applied in reduction of the Purchase Price.
- (b) The \$34,900.00 balance of the purchase price shall be paid at Closing by cash, certified or bank check or wire transfer.

Personal and property taxes of the SV Property and Premises for the current year shall be prorated as of the date of Closing.

The Initial Deposit shall be paid to and held in escrow by Purchaser until either (i) the sale is closed, at which time it will be credited to Seller, or (ii) this Agreement is otherwise terminated pursuant to the terms hereof.

3. Due Diligence. Seller previously has delivered, or shall deliver to Purchaser within fifteen (15) calendar days after the Effective Date, true and correct copies of the following items (the "Due Diligence Items"):

- (a) Copies of any existing title or other insurance policies covering all or any part of the Property, together with copies of all recorded instruments listed as exceptions to title; and
- (b) Copies of any outstanding service contracts, lease and/or sublease agreements, utility agreements, management agreements, maintenance agreements, security agreements and other agreements relating to the Property (whether or not said agreements are cancelable at will or otherwise); and
- (c) Copies of any agreements entered into by Seller that impose use, operation or development restrictions on the Property; and
- (d) Copies of any geotechnical reports and environmental site assessments in Seller's possession, and relating to the Property; and
- (e) Copies of any site plans and civil engineering drawings previously prepared by or on behalf of Seller, and relating to the Property; and
- (f) Copies of any Limited Liability Company, Partnership and Trust Agreements of the Seller concerning ownership interests and rights in and to the property and authorization to bind the entity to this Agreement; and
- (g) Copies of any any Phase I and Phase II and/or any other environmental reports or studies conducted on the Premises made by either Seller or its predecessors in interests; and
- (h) Copies of any conditions analysis it has conducted with regard to the Premises.

Upon termination of this Agreement for any reason prior to Closing, the Due Diligence items shall be returned to Seller. Furthermore, the Purchaser and its accountants, appraisers, attorneys, and other

representatives shall be afforded, at the Purchaser's expense, the opportunity to review all Due Diligence items at any time reasonably requested by the Purchaser prior to the Closing Date or the termination of this Agreement.

4. **Inspection Period.** The Purchaser shall have the period of time through and including March 31, 2012 in order to perform due diligence inspections of the Premises.

Prior to the Closing Date, Purchaser and its agents and representatives shall have the right to go on the Premises and Property for the purpose of conducting soil tests, surveys, environmental site assessments and other investigations, and undertaking such other activities as are appropriate to its investigation and evaluation of the Premises. Purchaser shall indemnify, defend and hold Seller harmless from and against any claims, damages or liability (including reasonable attorneys' fees), and shall repair any damage to the Premises and Property, resulting from or relating to Purchaser's exercise of its right of entry. This indemnity shall survive the termination of this Agreement. This indemnity shall not extend to, and Seller hereby releases Purchaser from liability for, any claims, damages or other liability resulting from or related to: (a) any existing environmental contamination on the Premises or Property, or other deficiencies in the Premises or Property, that may be discovered by Purchaser as a result of its investigations under this Paragraph, or (b) any disclosure of such matters by Purchaser or its consultants to a governmental agency that may be required by applicable law.

If Purchaser determines in its sole discretion not to purchase the Property for any reason or for no reason, the Purchaser may terminate this Agreement by delivery of written notice to Seller prior to the expiration of the Inspection Period, and thereafter Seller shall promptly return the Initial Deposit to the Purchaser and this Agreement shall be null and void, except for the indemnification and other obligations of Purchaser and Seller under Paragraph 4 and Paragraph 19 hereof (collectively, the "Surviving Obligations").

It is understood and agreed that, regardless of any timeline for due diligence, title examination, closing or other deadline for action as same is set forth herein, this Purchase and Sale Agreement is subject to the approval of the Buncombe County Board of Commissioners.

5. **Closing Date.** The parties agree to execute and deliver any and all documents necessary to close the transfer of the Premises and to complete the transactions provided herein by on or before April 30, 2012 (hereinafter "Closing Date" or "Closing").

6. **Title Examination.** Purchaser shall, at its sole discretion, procure a title insurance binder within the Inspection Period. If the title to the Premises or Property is not marketable, or if the Premises or Property is encumbered by easements, restrictions or other matters of record that will prevent or adversely impact Purchaser's intended use of the Premises, Purchaser shall advise Seller in writing, during the Inspection Period, of the objections to title, and Seller shall have a period of ten (10) calendar days after the date of the notice within which to remedy the objections to the satisfaction of Purchaser. The objections to title may be based on a survey of the Premises and Property obtained by Purchaser under Paragraph 7. Seller covenants to cure, at or prior to Closing, all objections that may be satisfied by the payment of a fixed sum of money, such as deeds of trust, mortgages or statutory liens, and Seller's failure to cure such objections shall be a default under this Agreement. If the other objections raised by Purchaser are not cured or remedied within the ten (10) day period, Purchaser may at its election either: (a) accept title to the Premises subject to the objections, or (b) terminate this Agreement, in which event the Initial Deposit and any other deposit shall be returned to Purchaser. In addition, Seller shall allow no

encumbrances or easements to be placed on or granted with respect to the Premises or Property, other than those existing as of the Effective Date, without the prior written consent of Purchaser. If any such encumbrances or easements arise prior to the Closing Date and Purchaser objects, Seller shall, at its sole expense, cure the objections. Title exceptions, including those set forth in any prior title insurance commitment, not specifically objected to by Purchaser by written notice to Seller as provided herein or which are objected to but waived by Purchaser prior to Closing shall be deemed and referred to as "Permitted Encumbrances."

7. Survey. Purchaser may, at Purchaser's expense and sole discretion, cause a licensed surveyor to prepare an accurate survey of the Premises and easement as described above over the Property (the "Survey") during the Inspection Period. The legal description of the Premises and easement prepared from the survey, if any, shall be used in the documents necessary for conveyance of the Premises and easements. Purchaser shall bear the expense of the Survey, if any; however, if Seller breaches this Agreement, Seller shall reimburse Purchaser for the expense thereof within seven (7) calendar days from the delivery to Seller of the written invoice for said Survey. If any defects in title are disclosed by such survey which cannot be adequately cured by Seller then Purchaser shall have the right, exercisable by delivery of written notice to Seller on or before the Closing Date, to terminate this Agreement.

8. Seller's Representations and Warranties. The Seller, and any members, managers or other owners thereof, represents and warrants, to the best of Seller's knowledge, that:

- (a) The Seller is a North Carolina Limited Liability Company and it has full power and authority to convey all of its rights, title and interests in and to the Premises in fee simple to the Purchaser.
- (b) The Seller has full power and authority to enter into this Agreement and to carry out the transactions contemplated hereby. All proceedings required to be taken to authorize the execution, delivery and performance of this Agreement and the agreements relating hereto have been properly taken. This Agreement constitutes the legal, valid and binding obligation of the Seller enforceable against it in accordance with its terms (subject to the provisions of federal and any other applicable bankruptcy, reorganization or similar law relating to or affecting the rights and remedies of creditors and to the usual equitable principles). Neither the execution, delivery nor performance of this Agreement by the Seller will, with or without the giving of notice or the passage of time, or both, conflict with, violate any provisions of, have an adverse effect on, result in a default, breach, right to accelerate or loss of rights under, or result in the creation of any lien, charge or encumbrance upon any property or assets of the Seller under, any terms or provisions of any franchise, mortgage, note, deed of trust, lease, license, agreement, contract, understanding or other instrument to which the Seller is a party or by which the Seller or any of its properties may be bound or affected, or any law, rule or regulation or any order, judgment or decree of any government, governmental instrumentality or court, domestic or foreign, having jurisdiction over the Seller or any of its respective properties.
- (c) As of the date hereof, no tax liabilities or assessments, whether federal, state, county, municipal or otherwise, have been proposed or assessed which remain unpaid nor will any such be assessed which remain unpaid and not appealed through the Closing Date and which would result in the creation of a lien on the Premises.
- (d) The Seller has not: (i) incurred any obligation or liability, absolute, accrued, contingent or otherwise, whether due or to become due which singly or in the aggregate could

materially adversely affect the Premises or Property, liabilities or financial condition of the Seller; (ii) mortgaged, pledged or subjected to consensual lien, charge, security interest or any other encumbrance or restriction on the Property; (iii) sold, transferred, leased to others or otherwise disposed of the Premises or Property or waived or released any right of substantial value which would materially impair the value of the Premises or Property; or (iv) received any notice of termination of any contract, sales order, lease or other agreement or suffered any damage, destruction or loss (whether or not covered by insurance) which, in any case or in the aggregate, has had or could have a materially adverse effect on the Property.

- (e) The Seller has complied in all material respects with all laws, regulations and orders applicable to the Premises and Property. The use of the Premises and Property and the maintenance thereof does not contravene any zoning ordinance or other administrative regulation or violate any restrictive covenant or other provision of law or contract.
- (f) There are no claims, actions, suits, or arbitration proceedings, governmental investigations, or other legal or administrative proceedings of which the Seller has been notified or threatened against or affecting the Seller at law or in equity, or before any governmental authority, nor is there any basis known to the Seller for any such litigation, proceeding or investigation.
- (g) The Seller has good and marketable title to the Premises and Property to be conveyed hereunder, subject to no liens, encumbrances or adverse claims.
- (h) The Seller maintains all government licenses, permits, approvals and authorizations required for use of the Premises and Property. Each of the permits has been validly issued or granted and is, and at all times has been in full force and effect. No Permit or License is under review by any governmental entity or subject to termination, suspension, modification, revocation or non-renewal for any reason, or that they will be subject to termination, suspension, modification, revocation or non-renewal as a result of the execution, delivery and performance of this Agreement or for any other reason. All transferrable permits or licenses shall be delivered to Purchaser, however, Purchaser shall obtain and remain responsible for the filing of any documents to formalize the transfer of any such permits or licenses, and shall independently obtain any necessary non-transferable permits in its name.

The provisions of this Paragraph 8 shall survive Closing.

9. Environmental Matters. The Seller and any members, managers or other owners thereof represent and warrant, to the best of Sellers' knowledge, that:

- (a) No claim, lawsuit, agency proceeding, or other legal, quasi-legal, or administrative challenge has been brought against the Seller in relation to the Premises and Property or the existence of any hazardous condition thereon during the Sellers' period of ownership of the Premises and Property, and the Seller is not aware and does not suspect that any hazardous condition existed prior to its ownership of the Premises and Property.
- (b) The Seller has not used the Premises or Property in violation of Environmental Laws.
- (c) The Seller has not spilled, discharged, released, deposited, or placed any Hazardous Substance on the Premises or Property in violation of Environmental Laws, whether in containers or other impoundments, or directly in the lands or waters on the Premises or Property. The Seller is not aware of any spills of such substances in or on the Premises and Property by Seller, its predecessors in interest, or any third party.

- (d) No governmental entity has served upon the Seller or the selling members, or any of them, any notice claiming any violation of any statute, ordinance or regulations or noting the need for any repair, construction, alteration or installation with respect to the Premises and Property, or requiring any change in the means or methods of those conducting operations thereon.

The term "Hazardous Substances" shall mean any substance, chemical, or waste that is or shall be listed or defined as hazardous, toxic, or dangerous under Environmental Laws, and the term "Environmental Laws" means any and all federal, state, local and foreign statutes, laws, regulations, ordinances, rules, judgments, orders, decrees, judicial decisions, permits, concessions, grants, franchises, licenses, agreements or other governmental restrictions relating to the environment or the release of any materials into the environment, whether existing or hereafter enacted or issued.

The provisions of this Paragraph 9 shall survive Closing.

10. Purchaser's Representations, Warranties, and Acknowledgments. The Purchaser represents and warrants, to the best of its knowledge, that the Purchaser has full power and authority to enter into this Agreement and to carry out the transactions contemplated hereby. All proceedings required to be taken to authorize the execution, delivery and performance of this Agreement and the agreement relating hereto have been properly taken. However, this Purchase and Sale Agreement is subject to the approval of the Buncombe County Board of Commissioners.

The provisions of this Paragraph 10 shall survive Closing.

11. Risk of Loss. The risk of loss prior to Closing shall be on the Seller. If prior to Closing, any of the Premises or Property shall be damaged or destroyed by fire or other casualty unless caused by the actions of Purchaser, its agents, employees, invitees or assigns, the Purchaser, at its sole option, may elect to: (a) terminate this Agreement and receive a full refund of any deposits; or (b) complete the purchase if the Seller and Purchaser are then able to agree upon a new purchase price.

12. Conditions. Purchaser's obligations under this Agreement shall be subject to the satisfaction of the following conditions (any of which may be waived by Purchaser by giving written notice of waiver to Seller):

- (a) As of Closing, no exceptions to title to the Premises and Property shall exist other than the Permitted Encumbrances.
- (b) As of Closing, Seller shall have complied in all material respects with its obligations under this Agreement, and all representations and warranties of Seller set forth in this Agreement shall continue to be accurate in all material respects through the date of Closing.
- (c) As of Closing, the Property and Premises shall be free and clear of any and all personal property, debris, rubbish, litter and discarded garbage/refuse/trash, of every kind and nature, and Seller upon satisfactory closing deliver the Property and Premises to the Purchaser in broom clean condition, usual wear and tear excepted.
- (d) The Premises must be zoned for intended uses.

If any of the foregoing conditions has not been satisfied or waived as of the date of Closing, Purchaser shall have the right, exercisable by delivery of written notice to Seller on or before the Closing

Date, to terminate this Agreement. Upon such termination, the Initial Deposit and any other deposits shall be returned to Purchaser.

13. Condemnation. If any taking pursuant to the power of eminent domain is threatened or occurs before the Closing Date as to all or any portion of the Premises or Property that Purchaser deems material, including any access or other easements benefiting the Premises, or a sale occurs in lieu thereof, Purchaser may elect either to: (a) terminate this Agreement by delivery of written notice of termination to Seller within ten (10) days after written notice from Seller of the condemnation or threat thereof; or (b) proceed to Closing, in which event all proceeds, awards and other payments arising from any such taking or sale of the Property shall be assigned to and paid to Purchaser, without any adjustment of the Purchase Price. If Purchaser elects to terminate this Agreement, the Initial Deposit shall be returned to Purchaser.

14. Closing Documents. On the Closing Date, the Seller shall execute and deliver to the Purchaser the following closing documents:

- (a) deed conveying fee simple marketable title to Purchaser by General Warranty Deed or Special Warranty Deed in a form satisfactory to Purchaser;
- (b) An Affidavit and Indemnification in form reasonably acceptable to Purchaser and Purchaser's title insurer affirming that there are no outstanding possessory rights, liens or rights to claim liens against the , and any other affidavits reasonably required by Purchaser's title insurer;
- (c) An Affidavit that Seller is not a "foreign person" within the meaning of the Foreign Investment in Real Property Tax Act, and information necessary to complete an IRS Form 1099;
- (d) Any consents of third parties which are necessary to effectively assign any contracts or other rights and interests in the Property; and
- (e) All other documents necessary to transfer or assign to Purchaser any zoning approvals, permits, or other development rights with respect to the Property; and
- (f) Documents evidencing the authority of Seller to execute and deliver the closing documents.

At Closing, Purchaser shall execute and deliver to Seller the following:

- (a) The Closing Settlement Statement; and
- (b) Documents evidencing the authority of Purchaser to execute and deliver its closing documents.

15. Default.

- (a) If Purchaser defaults under this Agreement, the sole remedy of Seller shall be to retain the Initial Deposit. Such Initial Deposit shall constitute liquidated damages for Purchaser's default, it being agreed that Seller's damages in the event of a default by Purchaser would be difficult to estimate precisely and that the Initial Deposit and Additional Deposit, if paid, constitute the parties' best estimate of such damages.
- (b) Upon the breach by Seller of any of the representations and warranties contained herein, or the default by Seller in the performance of any other obligation of Seller set forth in

this Agreement, Purchaser may exercise all remedies available to it at law or in equity, including any or all of the following: (a) Purchaser may terminate this Agreement by delivery of written notice to Seller, in which event Purchaser shall be entitled to the prompt return of the Initial Deposit; (b) Purchaser may institute proceedings in any court of competent jurisdiction to specifically enforce the performance by Seller of the terms of this Agreement; or (c) Purchaser may assert an action for money damages as a result of Seller's default.

16. **Brokerage Commissions.** Seller and Purchaser represent and warrant that neither party has not dealt with any broker or brokerage company in connection with the proposed purchase of the Premises. Should any party to this Agreement engage or deal with any broker or brokerage company then any and all charges, fees or claims for brokers' or finders' fees or commissions in connection with the negotiation, execution or consummation of this Agreement shall be the sole responsibility of such party engaging or dealing with the broker or brokerage company.

17. **Confidentiality.** The Seller, Purchaser, and their respective members, managers and other owners covenant and agree that no information, documents or the existence of negotiations relating to this Agreement shall be disclosed to any third party, including but not limited to clients, customers, employees nor suppliers, without the express written consent of all other parties. This restriction shall not be interpreted to restrain any party from complying with any court or governmental order requiring any disclosure; however, all parties shall be given reasonable notice of disclosure pursuant to such order prior to any such disclosure. This restriction shall not apply to disclosures to any Accountants, appraisers, attorneys, inspectors or other agents of any party who need to know such information for the sole purpose of providing advice, evaluation or other services relating to the transaction proposed herein.

18. **Notices.** Any notices permitted or required to be given under this Agreement shall be given to the parties by personal delivery, delivery by a nationally recognized over-night courier service, first class mail/return receipt requested, or by facsimile transmission to the following addresses.

If to Purchaser: Buncombe County
 c/o Michael C. Frue
 Buncombe County Attorney
 205 College Street, Suite 300
 Asheville, NC 28801

If to Seller: SASSAFRAS VALLEY, LLC
 c/o Carroll James Short
 14 Club View Road
 Asheville, NC 28804

Each such notice shall be deemed to have been given on the date the notice is actually received; provided, however, that, with respect to any notice delivered by facsimile transmission such notice shall be effective if it is sent via confirmed telefacsimile transmittal as follows:

- (a) upon sending if the sending party actually received confirmation of delivery by 5:00 p.m. eastern standard time during a business day, or

- (b) the next business day, if otherwise. Either party may change its address(es) or facsimile number(s) by written notice to the other party pursuant to the provisions hereof.

19. Indemnification.

(a) The Seller agrees that from and after the date hereof it will indemnify and save the Purchaser, its employees, agents and assigns, harmless from and against and in respect of any and all liabilities, demands, claims, costs, losses or damages, together with all legal and other costs or expenses including reasonable attorneys' fees and disbursements based upon, resulting from, arising out of or attributable to any default under or breach of any representation, warranty or agreement on the part of the Seller under this Agreement. The liability of the Seller to indemnify the Purchaser hereunder shall be conditional upon the Purchaser notifying the Seller in writing of any fact or circumstance which may give rise to such liability with reasonable promptness after such fact or circumstance first comes to the attention of the Purchaser (but delay in giving such notice shall not relieve the Seller from any liability which they may have hereunder unless the Seller is prejudiced thereby), and to the extent a defense to the fact or circumstance which may give rise to such liability exists or may exist, the Seller shall have a right to participate in the defense of such matter through its counsel and at its expense.

(b) The Purchaser agrees that from and after the date hereof it will indemnify and save the Seller harmless from and against and in respect of any and all liabilities, demands, claims, costs, losses or damages, together with all legal and other costs or expenses, including reasonable attorney's fees and disbursements based upon, resulting from, arising out of or attributable to any default under or breach of any representation, warranty, or agreement on the part of the Purchaser under this Agreement. The liability of the Purchaser to indemnify the Seller hereunder shall be conditional upon the Seller notifying the Purchaser in writing of any fact or circumstance which may give rise to such liability with reasonable promptness after such fact or circumstance first comes to the attention of the Seller (but delay in giving such notice shall not relieve the Purchaser from any liability which it may have hereunder unless the Purchaser is prejudiced thereby), and to the extent a defense to the fact or circumstance which may give rise to such liability exists or may exist, the Purchaser shall have a right to participate in the defense of such matter through its counsel and at its expense.

20. Expenses. Seller shall pay for (a) any currently due and prior years' ad valorem property taxes, and (b) any other costs or expenses customarily allocated to the seller in commercial property transfers in Buncombe County, North Carolina. Purchaser shall pay for (a) the expenses incident to this Agreement and the performance of Purchaser's obligations hereunder, (b) the cost of survey, if any, (c) the expense of obtaining any title insurance commitment and any title insurance premium, (d) the recording of any documents with the Buncombe County Register of Deeds Office, and (e) any other costs or expenses customarily allocated to the Purchaser in commercial property transfers in Buncombe County, North Carolina. Except as otherwise provided herein, any and all expenses related to the Property (including, but not limited to, utilities charges and other operating expenses) shall be prorated, and charged and credited to the parties at the Closing. Each party shall pay its own attorneys' fees and any other costs that it may incur in connection with the Closing.

21. Miscellaneous Provisions.

(a) Entire Understanding. This Agreement constitutes the entire and complete agreement between the parties hereto and supersedes any prior oral or written agreements between the parties with respect to the Property. It is expressly agreed that there are no verbal understandings or

agreements which in any way change the terms, covenants and conditions herein set forth, and that no modification of this Agreement and no waiver of any of its terms or conditions shall be effective unless made in writing and duly executed by both parties.

(b) Binding Effect. This Agreement shall be binding upon and inure to the benefit of Seller and Purchaser and their respective successors and permitted assigns.

(c) Governing Law. This Agreement shall be governed by and construed under the internal laws of the State of North Carolina, and the proper venue and the jurisdiction of any civil action brought concerning this Agreement or any portion hereof shall be in the General Courts of Justice for Buncombe County, North Carolina.

(d) Captions. The captions in this Agreement are inserted only as a manner of convenience and for reference and in no way define, limit or describe the scope of this Agreement or the scope or content of any of its provisions.

(e) Waiver and Modification. Failure by any party hereto to insist upon or enforce any of their respective rights hereunder shall not constitute a waiver thereof, except as provided herein.

(f) Time Is Of The Essence. Time is of the essence with respect to the payments, performance required of the various parties under this Agreement ends on a Saturday, Sunday or any day on which the state courts of Buncombe County, North Carolina are closed, that time period shall be extended until the next business day.

(g) Counterparts and Facsimile Execution. This Agreement may be executed in counterparts, each of which shall be an original, and all of which together shall constitute the same document. This Agreement, if executed and delivered by facsimile shall be sufficient for purposes of binding the sending party.

(h) Attorneys' Fees. In the event either party hereunder institutes any legal action or proceeding to enforce its rights under this Agreement, the party substantially prevailing in such litigation shall be entitled to recover its costs and reasonable attorneys' fees incurred in the preparation, prosecution and/or defense of such action or proceeding.

(i) Survival. The representations, warranties and agreements set forth in this Agreement shall survive the Closing or any termination of this Agreement and shall not be merged in to the Deed or instruments of conveyance or any of the other documents or instruments executed or delivered at or after the time of Closing pursuant to or by any reason of this Agreement.

(j) [Intentionally omitted]

(k) Tax-Free Exchange. In the event Seller wishes for this transaction to be part of an exchange that is intended to be tax-free under the Internal Revenue Code, Purchaser shall reasonably cooperate with Seller in furtherance thereof, including allowing Seller to assign its rights under this Agreement to a qualified intermediary in the manner required to comply with the Internal Revenue Code; provided, however, Seller shall be responsible for any and all costs or expenses incurred by Purchaser in connection with providing such assistance.

(l) Effective Date and Enforceability. The Effective Date of the Agreement shall be the date that the document has been fully signed by both Seller and Purchaser. This Agreement shall become a contract when a signed by both Seller and Purchaser and such signing is communicated to both parties. This Agreement shall be binding upon and inure to the benefit of the parties, their heirs, successors and assigns and their personal representatives.

(m) This Agreement may be executed in counterparts, each of which will be deemed an original and all of which, when taken together, will constitute one and the same instrument.

[Signatures on following page]

IN WITNESS WHEREOF, Seller and Purchaser have caused this Agreement to be duly executed and delivered on the last date noted below.

SELLER:

SASSAFRAS VALLEY, LLC



By: Carroll James Short
Member/Manager

Dated: 12-28-11

PURCHASER:

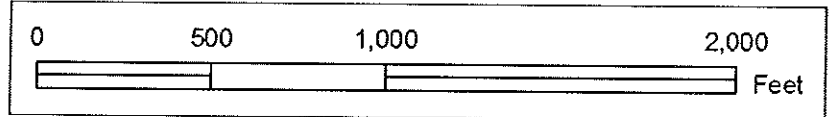
Buncombe County

By: Wanda Greene
County Manager

Dated: _____



Sassafras Valley Tower Site



Property Boundaries