

Drawn By and Mail To: Prosser D. Carnegie, PO Box 363, Davidson, NC 28036

OPTION AGREEMENT FOR PURCHASE OF REAL
PROPERTY

THIS OPTION AGREEMENT (“Agreement”) made and entered into this day of _____, August, 2018, (“Execution Date”), by and between Barbara H. Hashemloo and husband, Hassan Hashemloo, whose principal address is 4300 Bridgewood Ln., Charlotte, NC 28226, hereinafter referred to as “Seller” and Charlotte Mecklenburg Historic Landmarks Commission, whose principal address is 2100 Randolph Road, Charlotte, North Carolina, 28207, and Assigns, hereinafter referred to as “HLC”.

WITNESSETH:

WHEREAS, Seller is the fee simple owner of certain real property being, lying and situated in the County of Mecklenburg, NC, such real property having the street address of 1437-1439 Pecan Ave., Charlotte, NC, (“Premises”) and such property being more particularly described as follows:

BEING all of Lot 20, in Block 28, as shown upon the map of the property of the Oakhurst Land Company recorded in Map Book 3, at Pages 2 and 3, in the Mecklenburg Public Registry

WHEREAS, HLC desires to procure an option to purchase the Premises upon the terms and provisions as hereinafter set forth;

NOW, THEREFORE, for good and valuable consideration the receipt and sufficiency of which is hereby acknowledged by the parties hereto and for the mutual covenants contained herein, and other good and valuable consideration, Seller and HLC hereby agree as follows:

1. DEFINITIONS. For the purposes of this Agreement, the following terms shall have the following meanings:

“Execution Date” shall mean the day upon which the last party to this Agreement shall duly execute this Agreement;

“Option Fee” shall mean the total sum of a down payment of Three Thousand and 00/100 Dollars, (\$3,000.00);

“Option Term” shall mean that period of time commencing on the Execution Date and ending on at 5:00 pm on the 180th day following the Execution Date and **Time is of the Essence for this date.**

This Option will expire and be null and void on the 181st day following the date of execution;

“Option Exercise Date” shall mean that date, within the Option Term, upon which the HLC shall send its written notice to Seller exercising its Option to Purchase;

“Closing Date” shall mean the Settlement Date as set forth in an Offer to Purchase and Contract submitted to Seller at the time of HLC sending its notice to Seller exercising its Option to Purchase.

2. GRANT OF OPTION. For and in consideration of the Option Fee payable to Seller as set forth herein, Seller does hereby grant to HLC the exclusive right and Option (“Option”) to purchase the Premises upon the terms and conditions as set forth herein. During the term of this Option, Seller agrees that he shall not demolish, destroy or remove any part of the existing structures.

3. PAYMENT OF OPTION FEE. HLC agrees to pay the Seller the Option Fee upon the Execution Date.

4. EXERCISE OF OPTION. HLC may exercise its exclusive right to purchase the Premises pursuant to the Option, at any time during the Option Term, by giving written notice thereof to Seller. As provided for above, the date of sending of said notice shall be the Option Exercise Date. In the event the HLC does not exercise its exclusive right to purchase the Premises granted by the Option during the Option Term, Seller shall be entitled to retain the Option Fee, and this agreement shall become absolutely null and void and neither party hereto shall have any other liability, obligation or duty herein under or pursuant to this Agreement.

5. CONTRACT FOR PURCHASE & SALE OF REAL PROPERTY. In the event that the HLC exercises its exclusive Option as provided for in the preceding paragraph, Seller agrees to sell and HLC agrees to buy the Premises and both parties agree to execute a contract for such purchase and sale of the Premises in accordance with the following terms and conditions:

- a. Purchase Price. The purchase price for the Premises shall be Three Hundred Thousand and 00/100 Dollars, (\$300,000.00). HLC shall receive a credit toward such purchase price in the amount of the Option Fee;
- b. Closing Costs. Seller shall pay for preparation of a deed and all other documents necessary to perform Seller’s obligations under the Offer to Purchase and Contract, and for state and county excise taxes, and any deferred, discounted or rollback taxes, and local conveyance fees required by law.
- c. Deed. The deed is to be made to: Charlotte Mecklenburg Historic Landmarks Commission.;
- d. Default by HLC; Remedies of Seller. In the event HLC, after exercise of the Option, fails to proceed with the closing of the purchase of the Premises pursuant to the terms and provisions as contained herein and/or under the Offer to Purchase and Contract, Seller shall be entitled to retain the Option Fee as liquidated damages and shall have no further recourse against HLC;
- e. Default by Seller; Remedies of HLC. In the event Seller fails to close the sale of the Premises pursuant to the terms and provisions of this Agreement and/or under the Offer to Purchase and Contract, HLC shall be entitled to either sue for specific performance of the real estate purchase and sale contract or terminate such Contract and sue for money damages.
- f. The Premises will be sold by Seller “AS IS” with no repairs being performed by Seller.

6. Property Investigation: During the Option Term, HLC or HLC's agents or representatives, at HLC's expense, shall be entitled to conduct all desired tests, surveys, appraisals, investigations, examinations and inspections of the Property as HLC deems appropriate, including but NOT limited to the following:
- a. Inspections: Inspections to determine the condition of any improvements on the Property, the presence of unusual drainage conditions or evidence of excessive moisture adversely affecting any improvements on the Property, the presence of asbestos or existing environmental contamination, evidence of wood-destroying insects or damage therefrom, and the presence and level of radon gas on the Property.
 - b. Review of Documents: Review of the Declaration of Restrictive Covenants, Bylaws, Articles of Incorporation, Rules and Regulations, and other governing documents of any applicable owners' association and/or subdivision. If the Property is subject to regulation by an owners' association, it is recommended that HLC review the completed Residential Property and Owners' Association Disclosure Statement provided by Seller prior to signing this offer. It is also recommended that the HLC determine if the owners' association charges fees for confirming owners' association information and restrictive covenant compliance.
 - c. Insurance: Investigation of the availability and cost of insurance for the Property.
 - d. Appraisals: An appraisal of the Property.
 - e. Survey: A survey to determine whether the property is suitable for HLC's intended use and the location of easements, setbacks, property boundaries and other issues which may or may not constitute title defects.
 - f. Zoning and Governmental Regulation: Investigation of current or proposed zoning or other governmental regulation that may affect HLC's intended use of the Property, adjacent land uses, planned or proposed road construction, and school attendance zones.
 - g. Flood Hazard: Investigation of potential flood hazards on the Property, and/or any requirement to purchase flood insurance in order to obtain the Loan.
 - h. Utilities and Access: Availability, quality, and obligations for maintenance of utilities including water, sewer, electric, gas, communication services, stormwater management, and means of access to the Property and amenities.
 - i. Streets/Roads: Investigation of the status of the street/road upon which the Property fronts as well as any other street/road used to access the Property, including: (1) whether any street(s)/road(s) are public or private, (2) whether any street(s)/road(s) designated as public are accepted for maintenance by the State of NC or any municipality, or (3) if private or not accepted for public maintenance, the consequences and responsibility for maintenance and the existence, terms and funding of any maintenance agreements.
 - j. Fuel Tank: Inspections to determine the existence, type and ownership of any fuel tank located on the Property.

7. MISCELLANEOUS.

- a. Execution by Both Parties. This Agreement shall not become effective and binding until fully executed by both HLC and Seller.

- b. Notice. All notices, demands and/or consents provided for in this Agreement shall be in writing and shall be delivered to the parties hereto by hand or by United States Mail with postage pre-paid or by email. Such notices shall be deemed to have been served on the date mailed, postage pre-paid or on the electronic stamp date for the email. All such notices and communications shall be addressed to the Seller and to HLC.
- c. Both Seller and HLC agree that should this Option be assigned by HLC, then any assignee shall be subject to the right of first refusal given to the HLC as shown on attached Exhibit A. Should any assignee purchase the subject Property, such assignee consents to the deed of transfer containing this right of first refusal. In addition, Seller and HLC agree that any assignee of this Option shall further provide for a perpetual mandatory easement to prevent demolishing, destroying or removing any part of the structures existing as of the day and date of this Option. If HLC assigns this Option, Seller agrees to put into any contract for the sale of the Property the attached Exhibit A.
- d. The parties agree that the Property is located within a historic district as designated by the Charlotte Historic District Commission, ("CHDC"), and is governed by the rules, regulations and design review as set forth by the CHDC.
- e. Governing Law. This Agreement shall be governed by and construed in accordance with the laws of the State of North Carolina.
- f. Successors and Assigns. This Agreement shall apply to, inure to the benefit of and be binding upon and enforceable against the parties hereto and their respective heirs, successors, and or assigns, to the extent as if specified at length throughout this Agreement.
- g. Time. Time is of the essence of this Agreement.
- h. Headings. The headings inserted at the beginning of each paragraph and/or subparagraph are for convenience of reference only and shall not limit or otherwise affect or be used in the construction of any terms or provisions hereof.
- i. Cost of this Agreement. Any cost and/or fees incurred by the HLC or Seller in executing this Agreement shall be borne by the respective party incurring such cost and/or fee.
- j. Entire Agreement. This Agreement contains all of the terms, promises, covenants, conditions and representations made or entered into by or between Seller and HLC and supersedes all prior discussions and agreements whether written or oral between Seller and HLC with respect to the Option and all other matters contained herein and constitutes the sole and entire agreement between Seller and HLC with respect thereto. This Agreement may not be modified or amended unless such amendment is set forth in writing and executed by both Seller and HLC with the formalities hereof.

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be executed this the day and date first above written.

[Signatures on following Page]

Seller:

Charlotte Mecklenburg Historic Landmarks
Commission

_____(Seal)
Barbara H. Hashemloo

By: _____
Dan L. Morrill-Consulting Director

_____(Seal)
Hassan Hashemloo

State of North Carolina
County of Mecklenburg

I, _____, a Notary Public of said County and State, do hereby
certify that Barbara H. Hashemloo and Hassan Hashemloo, this day personally appeared before me
and acknowledge the due execution of the foregoing document.

Witness my hand and notarial seal this _____ day of August, 2018.

My Commission Expires: _____ Notary Public

(Affix Seal) _____
Notary's Printed or Typed Name

State of North Carolina - County of Mecklenburg

I, the undersigned Notary Public of the County and State aforesaid, certify that Dan L.
Morrill personally came before me this day and acknowledged that he is the Consulting Director of
Charlotte Mecklenburg Historic Landmarks Commission, an agency established by the City of
Charlotte and County of Mecklenburg, and that by authority duly given and as the act of such
entity, he signed the foregoing instrument in its name on its behalf as its act and deed. Witness my
hand and Notarial stamp or seal, this _____ day of August, 2018.

My Commission Expires: _____ Notary Public

(Affix Seal) _____
Notary's Printed or Typed Name

Exhibit A

Drawn By and Mail To: Prosser D. Carnegie, PO Box 363, Davidson, NC 28036

STATE OF NORTH CAROLINA
COUNTY OF MECKLENBURG

HISTORIC PRESERVATION EASEMENT AGREEMENT

This Agreement, made this the _____ day of _____, 2018, by and between _____, of Mecklenburg County, North Carolina (hereinafter referred to as the "Grantor"), and Charlotte Mecklenburg Historic Landmarks Commission, a commission established pursuant to NCGS §160A-400.7, with its principal office being 2100 Randolph Road, Charlotte, North Carolina (hereinafter referred to as "HLC");

WITNESSETH:

WHEREAS, the Grantor owns certain real property ("Property"), described as:

BEING all of Lot 20, in Block 28, as shown upon the map of the property of the Oakhurst Land Company recorded in Map Book 3, at Pages 2 and 3, in the Mecklenburg Public Registry; and

WHEREAS, Grantor did purchase the Property by accepting an assignment of an Option to Purchase held by HLC; and,

WHEREAS, partial consideration of the Option transfer was the promise of the Grantor to encumber the Property with a right of first refusal for the HLC and a permanent easement for preservation of the current structures located on the Property; and,

WHEREAS, the Property currently has certain permanent improvements consisting of a residential duplex, ("Duplex"); and

WHEREAS, Duplex is located at 1437-1439 Pecan Ave., Charlotte, Mecklenburg County, North Carolina, is a property of recognized historical and architectural significance and located in a historic district recognized by The Charlotte Historic District Commission; and

WHEREAS, HLC and Grantor both desire that the Property shall retain its historically and architecturally significant features, while being sympathetically adapted and altered, where necessary, to provide for contemporary uses; and

WHEREAS, HLC and Grantor both desire that the Property shall not be subdivided in order to preserve its integrity of site; and

WHEREAS, HLC is a statutory commission which accepts preservation easements on buildings having historical or architectural importance, said easement subjecting such buildings to restrictions that will ensure that they are preserved and maintained for the benefit of future generations; and,

WHEREAS, the North Carolina General Assembly has enacted §160A, Article 19, Part 3c granting HLC the power to place restrictions, easements, covenants, conditions, or otherwise, which are appropriate to the preservation of a structure or site significant for its architecture, archaeology or historical associations.

NOW, THEREFORE, for and in consideration of the Grantor's interest in historic preservation and their support for the HLC and its purposes, and for and in consideration of the sum of **Ten Dollar (\$10.00)**, the Grantor, for himself, his heirs, successors and assigns, hereby covenants and agrees to abide by the following restrictions (hereinafter referred to as "Covenants"), said covenants to be restrictions of record to attach to and run with the land described herein above:

1. These covenants shall be administered solely by Charlotte Mecklenburg Historic Landmarks Commission, its successors in interest or assigns; and in all subsequent conveyances of the Property, the HLC, its successors in interest or assigns shall be the sole party entitled to administer these covenants. In the event that the HLC, or its successors in interest by corporate merger cease to exist, then in such event the HLC shall assign all of its rights and interests in these easements, covenants, and conditions subject to such duties and obligations which it assumes hereby to a commission or entity of responsibility which exists for substantially the same reasons as the HLC itself. If no such commission or entity is available for such assignment then, under such circumstances such assignment shall be made to the State of North Carolina which shall be the sole party entitled to administer those covenants.

2. The Grantor covenants and agrees to be bound by all the ordinances, rules and regulations of The Charlotte Historic Districts Commission, including, but not limited to design review.

3. No portion of the Duplex nor the Duplex itself shall be removed or demolished.

4. Notwithstanding the prohibition in Paragraph 3 above, designs for additions or additional structures shall be subject the ordinances, rules and regulations of The Charlotte Historic Districts Commission, including, but not limited to design review.

5. **Right of First Refusal.** In case of any contemplated sale of the Property or any portion thereof by any owner of the Property, first refusal as to any bona fide offer of purchase must be given to the HLC, its successors or assigns. Any owner of the Property must give notice to the HLC of its intention to sell the property and specifically must give notice of the listing of the Property with any realtor, multiple listing service, or public advertisement for sale. If the HLC so decides to purchase, it shall notify the then owner of its willingness to buy upon the same terms within seventy-two (72) hours of receipt of written notice of such bona fide offer. Failure of the HLC to notify the then owner of its intention to exercise this right of first refusal within such seventy-two (72) hour period shall free the owner to sell pursuant to the bona fide offer. This right of refusal shall be a covenant that will run with the land and be binding on all persons, partnerships, corporations, or other entities owning any interest in the Property and their heirs, and successors and assigns for a period of twenty-one (21) years in addition to the lifetime of the following individuals: Jeffrey Rae Sterritt, Michael Morrill Sterritt, Dan Morrill Paradis, all lives in being at the time of the execution of this document, and being the grandchildren of Dan Morrill, executive director of Charlotte-Mecklenburg Historic Landmarks Commission.

6. Unless otherwise provided, the covenants and restrictions set forth above shall run in perpetuity.

IN WITNESS WHEREOF, the Grantor has hereunto set their hand and seal, and Charlotte Mecklenburg Historic Landmarks Commission, has caused this instrument to be signed in its name by its duly authorized signatory by the authority of its Commissioners, the day and year first above written.

[Signatures on Following Page]

_____ (Seal)

Charlotte Mecklenburg Historic Landmarks Commission

_____ (Seal)

By: _____
Dan. L. Morrill – Consulting Director

NORTH CAROLINA
MECKLENBURG COUNTY

I, _____, a Notary Public for Mecklenburg County, North Carolina, do hereby certify that _____ personally appeared before me this day and acknowledged the due execution of the foregoing instrument.

Witness my hand and official seal, this the ____ day of _____, 20__.

My commission expires: _____

Notary Public
Type Name: _____

NORTH CAROLINA
MECKLENBURG COUNTY

I, _____, a Notary Public for Mecklenburg County, North Carolina, certify that Dan L. Morrill, personally came before me this day and acknowledged that he is Consulting Director of Charlotte Mecklenburg Historic Landmarks Commission a governmental commission, and that he, as Consulting Director, being authorized to do so, executed the foregoing instrument on behalf of the Commission.

Witness my hand and official seal, this the ____ day of _____, 20__.

My commission expires: _____

Notary Public
Type Name: _____