

STATE OF NORTH CAROLINA

CHATHAM COUNTY

INTERLOCAL COOPERATION AGREEMENT

THIS AGREEMENT made and entered into this the 17<sup>th</sup> day of December, 2018 by and between the Town of Siler City, a North Carolina municipal corporation (hereinafter referred to as “the Town”) and Chatham County, a body politic and corporate of the State of North Carolina (hereinafter referred to as “the County”);

WITNESSETH:

WHEREAS, the County and the Town have a long history of working together on projects that promote and foster economic development and growth in western Chatham County; and

WHEREAS, the County and the Town are currently cooperating with respect to the Chatham-Siler City Advanced Manufacturing Site (the “CAM SITE”); and

WHEREAS, the County has entered into an option agreement (the “Option Agreement”) with Tim’s Farm and Forestry, LLC, and Tim’s Farm and Forestry II, LLC and D.H. Griffin (collectively the “Property Owners”) which grants the County the right to purchase approximately 1,800 acres in Matthews Township, Chatham County; and

WHEREAS, the Option Agreement provides site control over a large area for the CAM SITE; and

WHEREAS, the Option Agreement currently extends until June 30, 2022, and requires that the County pay the Property Owners an option fee (the “Option Fee”) in the amount of \$250,000.00 (\$50,000.00 per year for five (5) years); and

WHEREAS, the Town agreed to pay the County one-half (1/2) of the Option Fee, \$25,000.00 per year for five (5) years by entering into an interlocal agreement dated May 23, 2017; and

WHEREAS, the Town desires to undertake basic maintenance of the entrance to the CAM SITE adjacent to U.S. Highway 64, basic maintenance being defined as keeping the grass mowed and trimmed at reasonable intervals and other tasks described hereinbelow; and

WHEREAS, the Town and County find it desirable and in both their best interests to enter into an agreement to provide for interlocal cooperation as authorized by Part I, Article 20 of Chapter 160A of the North Carolina General Statutes for purposes of executing this undertaking; and,

WHEREAS, the Town and County are in accord that this agreement is prudent for encouraging the location of industrial enterprises to the CAM SITE to enhance the prospects of providing for the economic development of the Town and County;

NOW, THEREFORE, for and in consideration of the mutual benefits, covenants and promises contained herein, the parties hereto agree as follows:

1. The Town agrees to mow and trim the grass at reasonable intervals (at least nine (9) times per year) in the area shown on Exhibit A hereto. The area to be mowed is outlined in yellow on Exhibit A.
2. The boundaries of this area begin from the southernmost portion of the property where the asphalt road surface of US 64 ends, moving northward to the existing fence line (fence line denoted in image by green line). And from the eastern to the western property line boundary.

3. There is an embankment for drainage that the Town does not have equipment to properly maintain. This area is roughly defined by the blue markings on Exhibit A. Accordingly, the Town will not regularly maintain this portion of the property; however, the Town will be on standby to rent equipment to address this area if there is a planned site visit by a prospective industry or other interests that would necessitate this action.
4. The County agrees to reserve funds to be provided to the Town when such equipment is required to be rented for this purpose.
5. The respective managers of the Town and County shall be the official representatives and contact persons for each party to this agreement.
6. All terms and conditions contained herein shall be governed by the laws of the State of North Carolina.
7. The term of this Agreement shall commence upon execution hereof and shall run through June 30, 2022, unless extended or shortened by the written agreement of the parties. If the Option Agreement is extended beyond June 30, 2022, then this Agreement shall automatically be extended commensurate with said extension(s).
8. This Agreement can be amended only in written form by formal approval and resolution of the governing boards of both the Town and the County.

**IN WITNESS WHEREOF**, the parties have caused this Agreement to be duly executed in their corporate names by their duly authorized officers as of the date and year above first written.

TOWN OF SILER CITY

CHATHAM COUNTY

By: [Signature]  
Name: Bryan Thompson  
Title: Town Manager

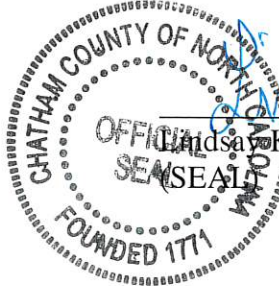
By: [Signature]  
Name: Dan J LaMontagne, PE  
Title: Interim County Manager

ATTEST:

ATTEST:

[Signature]  
Jefferson Johnson, Town Clerk

[Signature]  
Christy K. Ray, NCCCC, Clerk



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

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[Signature]  
Roy Lynch, Finance Director  
Town of Siler City

[Signature]  
Vicki McConnell, Finance Director  
Chatham County