

Issue Analysis Form

Date: November 10, 2020
Item: Acceptance of Land Exchange Agreement
Lead Department(s): County Attorney
Contact Person(s): Dan Whitten



Description and Current Status

James R. Jones ("Mr. Jones") is the owner of the real property, approximately 2.387 acres in size, located off Brandywine Drive in Prince George County, "Lot 1" on attached plat dated June 3, 2020 by Timmons Group entitled "Monticello Village Section One Bland District Prince George County, Virginia" ("Jones' Property").

Prince George County ("County") owns real property containing the Jefferson Park Fire Station, approximately 1.01 acres in size, located at 4225 Jefferson Park Road in Prince George County, also known as Tax Map Number 120(0A)00-007-C ("County's Property").

In accordance with the terms of the proffers from a rezoning, Mr. Jones will convey the Jones' Property to the County, and the County will accept the Jones' Property for the construction of a new fire station. The County will construct any required stormwater controls on-site.

The County will convey the County's Property to Mr. Jones upon the abandonment of the existing Jefferson Park Fire Station. Before such conveyance, the County will file an application to rezone the property to B-1. Mr. Jones has the option to not demolish the existing fire station.

Both parties desire to exchange such properties for no additional consideration in accordance with the terms and conditions of the Land Exchange Agreement.

A public hearing was held on October 13, 2020, and a motion approving the resolution to enter into the agreement is requested.

Sample Motion: I move that the Board approve the resolution to authorize the County Administrator to sign the Land Exchange Agreement between James R. Jones and Prince George County.

Government Path

- | | | |
|--|---|--|
| Does this require IDA action? | <input type="checkbox"/> Yes | <input checked="" type="checkbox"/> No |
| Does this require BZA action? | <input type="checkbox"/> Yes | <input checked="" type="checkbox"/> No |
| Does This require Planning Commission Action? | <input type="checkbox"/> Yes | <input checked="" type="checkbox"/> No |
| Does this require Board of Supervisors action? | <input checked="" type="checkbox"/> Yes | <input type="checkbox"/> No |
| Does this require a public hearing? | <input checked="" type="checkbox"/> Yes | <input type="checkbox"/> No |
| If so, before what date? | <input type="checkbox"/> Yes | <input type="checkbox"/> No |

Fiscal Impact Statement

County Impact

Notes

Board of Supervisors
County of Prince George, Virginia

Resolution

At a regular meeting of the Board of Supervisors of the County of Prince George held in the Boardroom, Third Floor, County Administration Building, 6602 Courts Drive, Prince George, Virginia, this 10th day of November, 2020:

Present:

Donald Hunter, Chairman
Alan R. Carmichael, Vice-Chair
Floyd M. Brown, Jr.
Marlene J. Waymack
T. J. Webb

Vote:

T-3

On motion of _____, seconded by _____, which carried unanimously, the following Resolution was adopted:

RESOLUTION ACCEPTING LAND EXCHANGE AGREEMENT BETWEEN THE COUNTY AND JAMES R. JONES

WHEREAS, James R. Jones (“Jones”) is the owner of the real property, approximately 2.387 acres in size, located off Brandywine Drive in Prince George County, “Lot 1” on attached plat dated June 3, 2020 by Timmons Group entitled “Monticello Village Section One Bland District Prince George County, Virginia” (“Jones’ Property”); and

WHEREAS, Prince George County (“County”) owns real property containing the Jefferson Park Fire Station, approximately 1.01 acres in size, located at 4225 Jefferson Park Road in Prince George County, also known as Tax Map Number 120(0A)00-007-C (“County’s Property”); and

WHEREAS, in accordance with the terms of the proffers from a rezoning, Jones will dedicate the Jones’ Property to the County, and the County will accept the Jones’ Property for the construction of a new fire station; and

WHEREAS, the County will convey the County’s Property to Jones upon the abandonment of the existing Jefferson Park Fire Station; and

WHEREAS, both parties desire to exchange such properties for no additional consideration in accordance with the terms and conditions of the Land Exchange Agreement.

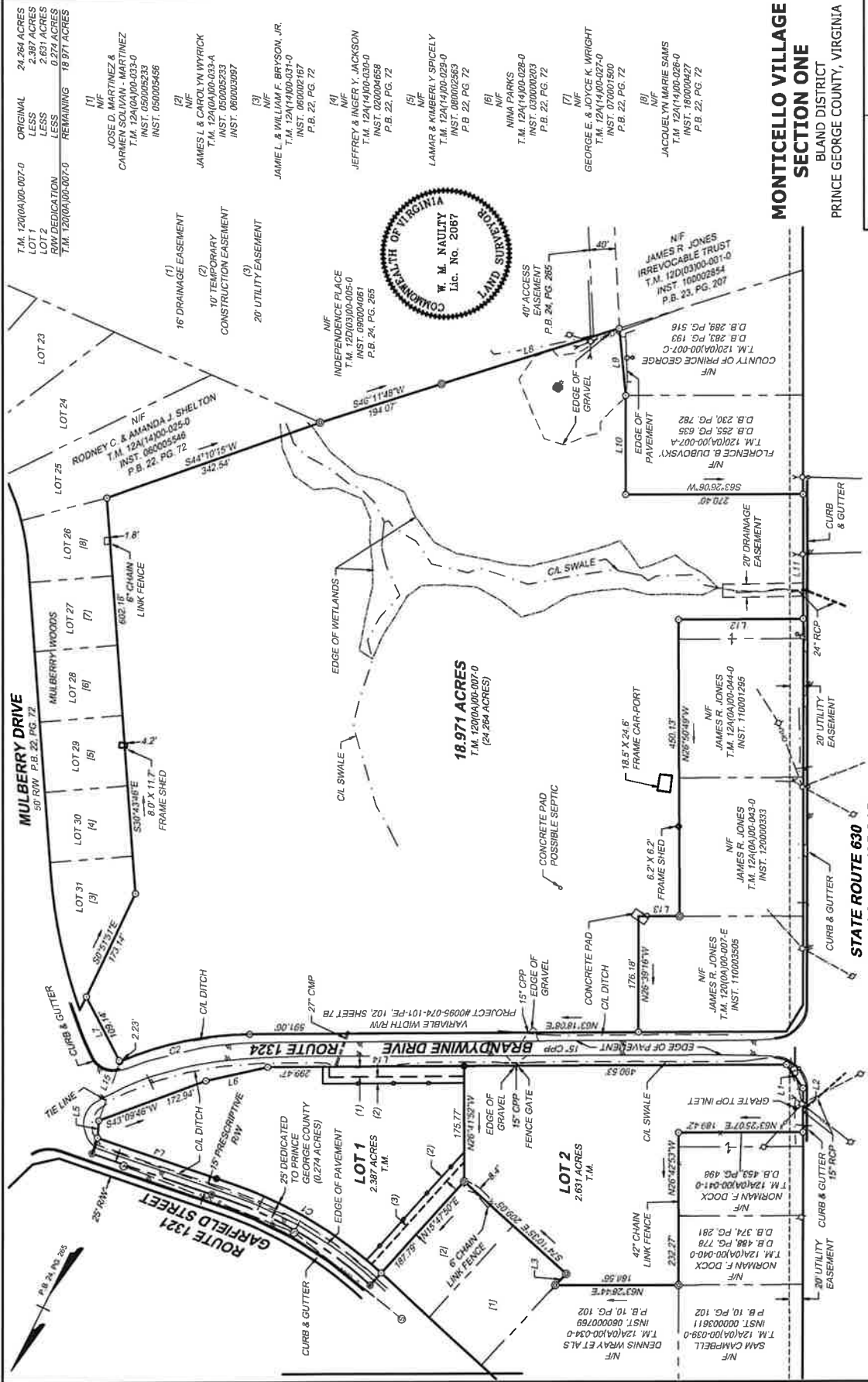
NOW, THEREFORE, BE IT RESOLVED, that the Prince George County Board of Supervisors accepts the Land Exchange Agreement on November 10, 2020 and that the County Administrator is empowered and directed to execute the same.

A Copy Teste:

Percy C. Ashcraft
County Administrator

MONTICELLO VILLAGE SECTION ONE BLAND DISTRICT PRINCE GEORGE COUNTY, VIRGINIA

Date: June 3, 2020	Scale: 1" = 100'
Sheet 2 of 2	J.N.: #1866-903
Drawn by: J. Livingston Checked by: W.M. Naulity	
Revised:	



S.H.P.B. & PG. 211, 223 & 224

SUBDIVISION AGENT DATE

LAND EXCHANGE AGREEMENT

THIS LAND EXCHANGE AGREEMENT ("AGREEMENT") is made as of this _____ day of _____, 2020, by and between **JAMES R. JONES**, party of the first part (hereinafter "Jones"), and the **COUNTY OF PRINCE GEORGE, VIRGINIA**, a political subdivision of the Commonwealth of Virginia, party of the second part (hereinafter the "County").

WHEREAS, Jones is the owner of the real property, approximately 2.387 acres in size, located off Brandywine Drive in Prince George, Virginia, 23875 and also identified as "Lot 1" on a plat dated June 3, 2020 by Timmons Group entitled "MONTICELLO VILLAGE SECTION ONE BLAND DISTRICT PRINCE GEORGE COUNTY, VIRGINIA" (hereinafter the Jones' Property"), said plat being attached hereto and made a part of this Agreement; and

WHEREAS, Jones desires to dedicate the Jones' Property to the County and the County desires to accept the Jones' Property for the construction of a new fire station, in accordance with the terms and conditions herein; and

WHEREAS, the County is the owner of real property containing the Jefferson Park Fire Station, approximately 1.01 acres in sizes, located at 4225 Jefferson Park Road in Prince George, Virginia 23875 and also known as Tax Map Number 120(0A)00-007-C (hereinafter the "County's Property"); and

WHEREAS, the County desires to convey the County's Property to Jones upon the abandonment of the existing Jefferson Park Fire Station, and Jones desires to accept the County's Property, in accordance with the terms and conditions herein; and

WHEREAS, both parties desire to exchange such properties for no additional consideration in accordance with the terms and conditions herein.

NOW THEREFORE, in consideration of the mutual covenants and conditions contained herein, the parties agree as follows:

1. DEFINITIONS.

The Jones' Property and the County's Property are hereinafter sometimes individually referred to as the "Exchange Property" or collectively as the "Exchange Properties."

A party who is intending to convey title to an Exchange Property at Closing is sometimes referred to hereinafter as "Grantor Party" and a party who is intending to accept title to an Exchange Property at Closing is sometimes referred to hereinafter as "Grantee Party."

"Closing" refers to the closing on the Jones' Property and the closing on the County's Property which will occur on different dates, in accordance with the terms and conditions of this Agreement.

2. THE EXCHANGE TERMS.

Jones and the County acknowledge that the Jones' Property and the County's Property are of like kind and equal value. Pursuant to Section 1031 of the Internal Revenue Code (26 U.S.C. § 1031), Jones will convey the Jones' Property to the County and the County will convey the County's Property to Jones at closing. At closing, each Grantor Party will execute and deliver at that Grantor Party's expense a special warranty deed with English covenants of title conveying marketable title to each respective Exchange Property to the other Grantee Party, as follows: Title to the Exchange Property shall be good of record and fact, free of liens and encumbrances, subject only to those restrictions to which either Grantee Party has not objected in accordance with Section 7 (the "Permitted Exceptions").

Jones shall convey to the County all of Jones' right, title and interest to the Jones' Property, which includes the improvement thereon, together with all easements, rights, privileges, and appurtenances belonging to same, together with any restrictions of

record which do not interfere or prevent the County from utilizing the Jones' Property in any manner deemed appropriate by the County, but free and clear of all liens, encumbrances, encroachments and special assessments levied or assessed. The County shall convey the County's Property to Jones including all of the County's right, title and interest to the County's Property, which includes the improvements thereon, together with all easements, rights, privileges, and appurtenances belonging to same, together with any restrictions of record (except the "Restrictive Covenants" hereinafter described) which do not interfere or prevent Jones from utilizing the County Property in any manner permitted by the County's Zoning Ordinance or other applicable laws or regulations, but free and clear of all liens, encumbrances, encroachments and special assessments levied or assessed.

3. NO FURTHER ENCUMBRANCES.

Each Grantor Party covenants that it will not further encumber its Exchange Property prior to Closing without the written consent of the Grantee Party and that it will not voluntarily create or cause or permit a lien or encumbrance to attach to the Exchange Property between the date of this Contract and Closing; any monetary lien or encumbrance so attaching, as well as any existing monetary lien or encumbrance, including any existing mortgage, deed of trust, judgment lien or similar lien against the Exchange Property which can be discharged by the payment of money, shall be discharged by the Grantor Party at or prior to Closing.

4. DEDICATIONS AND EASEMENTS.

After the Effective Date of this Agreement, but prior to Closing, neither Grantor Party will dedicate, gift, transfer, mortgage or convey any interest in Grantor Party's Exchange Property without written consent from Grantee Party, which may be withheld for any reason.

5. DELIVERIES OF MATERIALS.

Promptly, but in no event later than ten (10) days following the Effective Date of this Agreement, each party shall deliver to the other party the following:

(a) A true and complete copy of all owners' policies of title insurance, if any, previously obtained by or in the actual or constructive possession of the Grantor Party with respect to the Grantor Party's Exchange Property.

(b) All surveys, engineering, geotechnical, environmental or similar reports in the Grantor Party's actual or constructive possession relating to the Exchange Property.

(c) Copies of all notices of any violation relating to the Exchange Property which is uncorrected, if any.

(d) Copies of documents related to work done on the Exchange Property by Grantor Party, its agents or contractor, of which the Grantor Party has in its actual or constructive possession or control.

(e) Copies of any development plans, whether complete or preliminary, for any past or present contemplated repairs, renovations and/or improvements to the Exchange Property

6. TESTS AND INSPECTIONS.

(a) Each Exchange Party, its respective agents, servants, employees, engineers, invitees and/or designees, at each party's respective risk and expense, shall have the full right from and after the Effective Date to enter upon the other Exchange Party's Exchange Property at any reasonable time and from time to time, for purposes of conducting studies, environmental audits, investigations and the like with respect to such Exchange Property. Such investigations on the Jones' Property may also include testing, surveys, and soil borings by the County's architect or engineer on contract.

(b) Each Exchange Party shall have the right to terminate this Contract, by written notice to the other Exchange Party sent on or before **Thirty (30)** days after the Effective Date (the "Study Period"), in its sole and absolute discretion, (i) if an Exchange Party is dissatisfied with the results of any inspections, studies or due diligence conducted

with respect to the Exchange Property or (ii) if an Exchange Party is dissatisfied with any materials furnished to it pursuant to the terms of this Contract. In the event that one Exchange Party shall terminate this Contract pursuant to the provisions of this paragraph, this Agreement shall immediately become null and void and no party shall have any further liability to the other. The failure of the a respective Exchange Party to give the other Exchange Party written notice of termination by the end of the Study Period shall constitute a waiver of this contingency by that Exchange Party.

(c) If a Grantee Party enters the Exchange Property prior to settlement, the Grantor Party shall: (i) keep the Exchange Property free and clear of any and all liens or claims resulting therefrom; (ii) to the extent allowed by the Constitution and laws of Virginia, defend, indemnify and hold harmless the other Grantor Party against and from any claim or liability imposed or sought to be imposed upon the entering Exchange Party as a result of actions by the entering Grantee Party, its employees, agents, architects and engineers on the Exchange Property; and (C) agree not to unreasonably damage or harm the Exchange Property.

7. TITLE INSURANCE.

Within a reasonable time, not to exceed sixty (60) days after the Effective Date, each Grantee Party shall obtain a title insurance commitment (the "Commitment") from a title insurance company of the Grantee Party's choice and at the cost of each Grantee Party, on the Exchange Property to be acquired by each Grantee Party. Within fifteen (15) days after receipt of such Commitments, each Grantee Party shall deliver to Grantor Party a copy of a title insurance commitment (the "Commitment") bearing an effective date subsequent to the Effective Date hereof in favor of Grantee Party for an owner's title insurance policy insuring marketability of the title to the Exchange Property in the amount of the Exchange Property's appraised value underwritten by a title insurance company acceptable to and selected by Grantee Party which is licensed to do business in the Commonwealth of Virginia for an owner's title insurance policy on the most recent Standard ALTA Policy form. The copy of the Commitment shall be accompanied by a written statement of any objections to Grantor Party's title to

the Exchange Property as disclosed by the Commitment. Any matter not objected to by Grantee Party within fifteen (15) days of its receipt of such Commitment shall be deemed approved exceptions to title by Grantee Party. Prior to Closing, Grantor Party shall deliver to Grantee Party a written statement of any objections which Grantor Party could not, upon the exercise of due diligence in good faith, cure prior to or concurrent with Grantee Party's acquisition of the Exchange Property. If Grantor Party gives notice to Grantee Party of any objections which cannot be cured, then Grantee Party shall have the option of: (i) waiving such objections and proceeding with this Agreement or (ii) terminating this Agreement, and thereupon this Agreement shall be null and void and neither Grantor Party nor Grantee Party shall have any further obligations hereunder. In addition to the terms and conditions of this Agreement, land title law of Virginia and the title standards approved by the Virginia Bar Association to the date of examination of title shall serve as a guide of marketability of title. Grantee Party shall be responsible for the expense of a title insurance policy issued on the Exchange Property to be transferred to the Grantee Party.

8. COVENANTS, REPRESENTATIONS AND WARRANTIES OF GRANTOR PARTIES.

In order to induce the Grantee Parties to enter into this Agreement and to exchange the Exchange Properties, and in addition to the warranties and representations contained elsewhere in this Agreement, the Grantor Parties make the following representations, warranties and covenants, each of which is material and is relied upon by the Grantee Parties, and each of which shall be true as of the date hereof and as of the date of Closing.

(a) Grantor Party owns good and marketable fee simple title to its Exchange Property, free and clear of liens, encumbrances, restrictions and easements of any kind whatsoever, excepting only those matters shown on the attached plat entitled "MONTICELLO VILLAGE SECTION ONE BLAND DISTRICT PRINCE GEORGE COUNTY, VIRGINIA," prepared by W. M. Naulty, Land Surveyor and dated June 3, 2020 .

(b) No actions, suits or proceedings have been instituted or threatened against or affecting the Grantor Property or the Exchange Property at law or in equity or before any federal, state, municipal or local governmental authority, department, commission, board, bureau, agency or instrumentality thereof.

(c) Grantor Party has not received notice of violation of any building, zoning, health or other ordinances, resolutions, statutes or regulations of any government or governmental agencies, with respect to the use, occupation, maintenance, condition or operation of the Property or any part thereof which has not been cured.

(d) None of the materials which have been provided to Grantee Party pursuant to the terms of Paragraph 5 hereof are untrue or incomplete in any material adverse respect as of the date they were prepared, and that none of the materials, documents and financial information which have been provided to Grantee prior to execution of this Contract are untrue or incomplete in any material adverse respect as of the date they were prepared. Grantor Party shall continue to provide Grantee Party with copies of all material documents of the nature described in Paragraph 4 hereof, which Seller receives prior to Closing.

(e) Neither the execution of this Contract nor the consummation of the transactions contemplated hereby will: (A) conflict with, or result in a breach of, the terms, conditions or provisions of, or constitute a default under, any agreement or instrument to which the Grantor Party is a party; or (B) violate any restriction to which the Grantor Party is subject.

(f) Grantor Party, its agents, tenants or licensees have not placed or allowed to be placed on the Exchange Property, and Grantee Party's inspection during the Study Period reveals the Exchange Property (including the land, and any improvements) are free of, any material amounts of waste or debris, and Grantor Party, its agents, employees, members and managers have not placed or allowed to be placed on the Exchange Property, and to the knowledge of the Grantor Party, the Exchange Property is free of all contamination including: (i) any "Hazardous Waste" as defined by the Resource Conservation and Recovery Act of 1976, as amended from time to time, and regulations

promulgated thereunder; (ii) any "hazardous substance" as defined by the Comprehensive Environmental Response, Compensation and Liability Act of 1980, as amended from time to time, and regulations promulgated thereunder; (iii) any substance the presence of which on the Exchange Property is prohibited by any other federal, state, or local law applicable to the Exchange Property; (iv) underground storage tanks; and (v) no landfill has occurred on the Exchange Property and no debris has been buried or placed on the Exchange Property .

(g) The Exchange Property does not contain any cemeteries or graveyards, and the Exchange Property is not subject to any easements for access to any cemeteries or graveyards.

(h) Grantor Party is not bankrupt or insolvent under any applicable federal or state standard, nor has filed for protection or relief under any applicable bankruptcy or creditor protection statute nor has any such Party been threatened by creditors with an involuntary application of any applicable bankruptcy or creditor protection statute. Grantor Party is not entering into the transactions described in this Agreement with intent to defraud any creditor or to prefer the rights of one creditor over any other. The Exchange Parties have each negotiated this Agreement at arms'-length and the consideration to be exchanged represents fair value for the assets to be transferred.

(i) Except for the Permitted Exceptions, Grantor Parties have made no commitments relative to the Exchange Properties whether verbally or in writing, to any governmental authority or any neighboring property owner, which would be binding on the Exchange Parties, except as contained herein, after the Closing.

(j) There are not now pending or threatened eminent domain or condemnation proceedings which would affect the Exchange Properties or any part thereof.

(k) There is no pending moratorium on, or other impediment to, immediate public sewer and water availability which is applicable to any portion of the Exchange Properties.

(l) The Exchange Properties have not been used for purposes of mining or explorations for mineral, chemicals or other natural resources.

(m) The Grantor Parties will not take or cause to be taken any action, or fail to perform any obligation, which would cause any of the foregoing representations or warranties to be untrue as of the Closing. The Grantor Parties shall immediately notify the Grantee Party, in writing, of any event or condition known to Grantor Party which occurs prior to Closing hereunder, which causes a change in the facts relating to, or the truth of, any of the above representations or warranties.

(n) In addition to, but not in limitation of, other default remedies herein elsewhere stated, in the event that any of the aforesaid representations and/or warranties are not true, shall not have been complied with or shall not have transpired now or at the time of Closing, Grantee Party, at any time prior to or at Closing, may declare this Agreement null and void and of no further effect. In addition, Grantee Party may exercise any and all of its other rights at law or in equity with respect to any breach or untruth concerning said covenants, representations and/or warranties.

9. POSSESSION; RISK OF LOSS.

(a) Except for Grantee Party's right of inspection as set forth in paragraph 6 above, possession of the Exchange Property shall be given to the Grantee Party as of the date of Closing, free and clear of any personal property and/or possessory interests of any parties.

(b) The Exchange Property shall be held at the risk of Grantor Party until Closing hereunder or possession has been given to Grantee Party, whichever occurs first.

10. GRANTOR PARTY'S DELIVERIES AND CONDITIONS PRECEDENT TO GRANTEE PARTY'S OBLIGATIONS.

In addition to other conditions precedent set forth elsewhere in this Agreement, Grantor Party shall deliver to Grantee Party at the Closing all of the following, the

delivery of which shall be a condition to Grantee's obligation to consummate the purchase of the Property.

(a) Warranty Deed. A Special Warranty deed, said document shall be prepared by Grantor Party at its expense.

(b) Original Documents. Originals of all surveys, plats, engineering reports, studies, environmental studies and other documents delivered by Grantor Party to Grantee party under Paragraph 5 hereof, together with an assignment of all of Grantor Party's right, title and interest in any construction drawings and subdivision documents, and an assignment of Grantor Party's contract with the engineer preparing such documents (with all obligations of Grantor Party paid in full) in a form reasonably acceptable to Grantor Party.

(c) Additional Documents. Such additional customary documents as may be reasonably requested by Grantee Party or Grantee Party's title company to consummate the transactions described herein and to cause the title company to issue and deliver its title policy subject only the Permitted Exceptions and such other exceptions to which Grantee party consents.

(d) Conditions to Grantee's Obligation. Grantee Party's obligation hereunder to complete Closing shall be conditioned upon the following:

(i) Each of Grantor Party's representations and warranties as set forth in Section 8 being true as of the date of Closing. Notwithstanding that certain of Grantor Party's representations and warranties may be limited to the extent of Grantor Party's knowledge of the facts stated therein, the condition precedent to Grantee Party's obligation to settle hereunder set forth in this Section 8(b) shall not be so limited, and the satisfaction of said conditions shall depend upon the actual correctness as of the time of settlement of the facts stated in all such representations and warranties.

11. TAXES.

Real estate taxes on the Exchange Property prior to the date of Closing shall be paid by Grantor Party. Real estate taxes on the Exchange Property after the date of Closing shall be paid by Grantee Party. The taxes for the year of the date of Closing shall be prorated based upon the then most current property valuations and upon the most current tax rate as determined by law.

12. CLOSING.

(a) Closing on the Jones' Property shall occur within Ninety (90) days from the Effective Date of this Agreement; provided that the title commitments have been completed and the agreed Closing Agent shall be prepared to conduct Closing within that time.

(b) Closing on the County's Property shall occur within Ninety (90) days from the time the certificate of occupancy is issued for the new Jefferson Park Fire Station to be located on the Jones' Property; provided that the title commitments have been completed and the agreed Closing Agent shall be prepared to conduct Closing within that time.

13. ADJUSTMENTS, PRORATIONS, AND CLOSING COSTS.

(a) Any taxes, general or special, and all other public or governmental charges or assessments against the Exchange Property which are, or may be, payable on an annual basis (including benefit charges, assessments, liens or encumbrances for sewer, water, drainage or other public improvements, completed or commenced, on or prior to the date hereof, or subsequent thereto), shall be adjusted and apportioned as of the date of Closing and are to be assumed and paid thereafter by Grantee Party, said adjustment apportionment to be on the basis of the fiscal year for which assessed, whether or not such assessments had been levied as of the date of Closing.

(b) All other charges, if any and fees customarily pro-rated and adjusted in similar transactions shall be pro-rated and adjusted in similar transactions shall be pro-rated at Closing and thereafter assumed by the Grantee party. In the event that accurate pro-

rations and other adjustments cannot be made at Closing because current bills or statements are not obtainable, the parties shall pro-rate on the best available information, subject to adjustment upon receipt of the final bill or statement.

(c) The parties shall each pay the cost of all documentary stamps, recordation taxes and transfer taxes in accordance with their respective obligations imposed by applicable provisions of the Code of Virginia.

14. NO REAL ESTATE COMMISSION AND FINDER'S FEE.

The parties agree that no party hereto shall be liable for any real estate broker's commission, agent's commission, or finder's fee, in connection with the transaction contemplated by this Agreement. Each party warrants to the other party that it shall indemnify and hold harmless for any and all claims of any person for broker's or agent's commissions or finder's fees in connection with this transaction.

15. CONDITION OF EXCHANGE PROPERTY.

(a) Grantee Party acknowledges that its representatives or agents have examined the Exchange Properties prior to entering into this Agreement. This Agreement is based upon Grantee Party's inspection of the Exchange Property and not upon any representation or warranties or conditions by Grantor Party's agents. Grantee Party acknowledges Grantor Party is conveying the Exchange Property on an "as is" basis, except for the warranties and representations as provided in this Agreement and the warranties in the special warranty deed.

(b) Jones represents and warrants to the County that its intentions with respect to the County's Property are to accomplish the highest and best use of the property with all deliberate speed and consistent with all applicable statutes, codes, rules and regulations affecting the property. Jones agrees that it will submit to the appropriate governmental authority all required applications and permits with supporting

documentation required by any and all statutes, code, rules and regulations, observe the standards of applicable building codes, submit to any and all required inspections by appropriate governmental authority.

(c) Prior to closing on the County's Property, the County shall file an application to rezone the County's Property from R-2 to B-1 at no cost to Jones. The Board of Supervisors shall hold a public hearing on such rezoning request before the closing on the County's Property.

(d) After closing, Jones shall keep and maintain the buildings on the County's Property in a good state of repair. The Building Official or his designee shall have the right, at reasonable times thereafter and upon reasonable advance notice to Jones, periodically to enter the buildings for further inspection to ensure that the buildings are being kept and maintained in a good state of repair, without deterioration, and that necessary repairs are being accomplished to maintain the good state of repair.

16. DEFAULT.

If all conditions and other events precedent to the Grantor Party's obligations to consummate the transactions contemplated by this Contract have been satisfied or waived, but the Grantor Party fails, refuses or is unable to consummate the exchange contemplated by this Agreement, or to perform any other obligation required by this Agreement, then the Grantee Party shall be entitled to any right or remedy at law or equity, including actions for specific performance and/or damages.

17. NON-FOREIGN STATUS.

At the date of Closing, Jones shall deliver to the County the Certification of Non-Foreign Status duly executed and containing such other information as may be required by Internal Revenue Code Section 1445 and the Regulations issued thereunder.

18. ASSIGNMENT.

In the case of the assignment of this Agreement by either of the parties, prompt notice shall be given to the other party, who shall at the time of such notice be furnished with a duplicate of such assignment by such assignors. Any such assignment shall not terminate the liability of the assignor to perform, unless a specific release in writing is given and signed by the other party to this Agreement.

19. SEVERABILITY.

If any non-economic mutual term or provision of this Agreement or the application thereof to any person or circumstances shall to any extent be invalid or unenforceable, the remainder of this Agreement or the application of such term or provision to persons or circumstances other than those as to which it is held invalid or unenforceable shall not be affected thereby, and each term and provision of this Agreement shall be valid and enforced to the fullest extent permitted by law.

20. FURTHER ASSURANCES.

Each undersigned party will, except as otherwise provided herein, whenever it shall be necessary to do so by the other, promptly execute, acknowledge, and deliver, or cause to be executed, acknowledged, or delivered, documents as may be necessary or proper to effectuate the covenants, contingencies and agreements herein provided. The Exchange Parties agree to use their best efforts in cooperation to carry out the intent of this Agreement and to provide quality and efficient development sites for both Exchange Parties.

21. INTERPRETATIONS.

Any uncertainty or ambiguity existing herein shall not be interpreted against either party because such party prepared any portion of this Agreement, but shall be interpreted according to the application of rules of interpretation of contracts generally.

22. CONSTRUCTION.

Whenever used herein including acknowledgments, the singular shall be construed to include the plural, the plural the singular, and the use of any gender shall be construed to include and be applicable to all genders as the context shall warrant.

23 MERGER.

All representations and warranties made herein are **not** intended to survive Closing and shall be merged in the deed unless otherwise stated in this Agreement.

24. ENTIRE AGREEMENT.

This Agreement contains the entire agreement of the parties relating to the transaction contemplated hereby, and all prior or contemporaneous agreements, understandings, representations, warranties and statements, oral or written, are merged herein. This Agreement cannot be modified or altered unless reduced to writing and consented to by all the undersigned parties.

25. NOTICE AND DEMANDS.

Notice, demand, or other communication mandated by this Agreement by either party to the other shall be sufficiently given or delivered if it is sent by registered or certified mail, postage prepaid, return receipt requested, or delivered personally at the address stated below.

26. EXECUTION IN COUNTERPARTS.

This Agreement may be executed in two (2) or more counterparts, each of which shall be an original but all of which shall constitute one and the same instrument.

27. GOVERNING LAW.

All aspects of this Agreement shall be governed by the laws of the Commonwealth of Virginia.

28. SUCCESSORS AND ASSIGNS.

This Agreement shall be binding upon and shall inure to the benefit of the parties hereto and their respective heirs, legatees, devisees, personal representatives, successors and assigns.

29. NOTICES.

Neither party shall be deemed to be in default hereunder, unless and until, it shall have been sent Notice of such default by the other party, and shall have failed to cure the default within ten (10) days of the date of such notice. Each party shall be responsible for Notices. Any notice or demand under this Agreement shall be in writing and sent by (a) registered or certified mail, return receipt requested, postage prepaid, (b) by recognized overnight courier service such as Federal Express, as follows, or (c) by facsimile transmission as long as a copy is sent by the methods described in clauses (a) or (b).

Notice to James Jones:

**James R. Jones
P.O. Box 1402
Hopewell, Virginia 23860**

Notice to County:

**Prince George County Administrator
6602 Courts Drive, Third Floor
Prince George, Virginia 23875**

**With a copy to
Prince George County Attorney
6602 Courts Drive, Third Floor
Prince George, Virginia 23875**

Any such notice or demand shall be deemed given three (3) days after same has been deposited in the United States mail as aforesaid, or the next business day after deposited with a recognized overnight courier. Either party, by notice to the other in accordance with the above, may designate a substitute address for such notice or demand and thereafter such substitute address shall be used for the giving of notice or demand.

30. EFFECTIVE DATE OF AGREEMENT.

The Effective Date of this Agreement shall be the date upon which both Parties agree to all of the terms and conditions set forth herein, as evidenced by the latest date set forth next to the parties signatures below.

31. MISCELLANEOUS.

(a) The titles of the paragraphs are inserted as a matter of convenience and for reference and in no way define, limit or describe the scope of this Agreement or the intent of any provision thereof.

(b) This Agreement is the result of the combined draftsmanship and/or review of both parties and/or their respective agents; accordingly, there shall be no presumption or interpretation of this Contract based on its having been drafted by one or the other.

(c) Each party shall reasonably cooperate with the other in connection the satisfaction of any condition or obligation which must be satisfied by closing pursuant to the terms of this Agreement, and in connection therewith each party agrees to execute any document contemplated by the terms of this Agreement, which may be reasonably requested by the other party. Specifically, each party agrees to sign all applications, documents and governmental submissions in connection with the exchange of the

exchange Properties by the Parties, and to appear at any governmental hearings in support of these exchanges.

(d) This Agreement may be executed in two or more counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument time shall be of the essence of each and every provision of this Agreement.

(e) No party hereto shall be deemed to have waived the exercise of any right which it holds hereunder unless such waiver is made expressly and in writing (and no delay or omission by any party hereto in exercising any such right shall be deemed a waiver of its future exercise). No such waiver made as to any instance involving the exercise of any such right shall be deemed a waiver as to any other such instance, or any other such right.

(f) No determination by any court, governmental or administrative entity or otherwise that any provision of this Agreement or any amendment hereof is invalid or unenforceable in any instance shall affect the validity or enforceability of (i) any other such provision, or (ii) such provision in any circumstance not controlled by such determination. Each such provision shall be valid and enforceable to the fullest extent allowed by, and shall be construed wherever possible as being consistent with, applicable law.

(g) Nothing in the provisions of this Agreement shall be deemed in any way to create between the parties hereto any relationship of partnership, joint venture or association, and the parties hereto hereby disclaim the existence of any such relationship.

IN WITNESS WHEREOF, the parties hereto have set their hands and seals on the day and year below shown.

SIGNATURE LINES APPEAR ON THE FOLLOWING PAGES

JAMES R. JONES

By: _____
James R. Jones

COMMONWEALTH OF VIRGINIA

CITY/COUNTY OF _____, TO-WIT:

The undersigned, a Notary Public in and for the jurisdiction aforesaid, does hereby certify that James R. Jones whose signature is affixed to the foregoing document, has this day personally appeared and acknowledged the same before me in my state and in the County aforesaid.

WITNESS the following signature and seal this _____, 2020.

My Commission expires on the ___ day of _____, 2020.

Notary Public

Registration Number

COUNTY OF PRINCE GEORGE, VIRGINIA

By: _____
Percy Ashcraft

COMMONWEALTH OF VIRGINIA
COUNTY OF PRINCE GEORGE, TO-WIT:

The undersigned, a Notary Public in and for the jurisdiction aforesaid, does hereby certify that Percy Ashcraft, County Administrator for the County of Prince George, Virginia, whose signature as such is affixed to the foregoing document on behalf of the County of Prince George, Virginia has this day personally appeared and acknowledged the same before me in my state and in the County aforesaid.

WITNESS the following signature and seal this _____, 2020.

My commission expires on the ____ day of _____, 2020.

Notary Public

Registration Number

Approved as to form:

Dan N. Whitten,
Prince George County Attorney