

Memorandum of Understanding

(For Reimbursement of Costs for Access Road Construction)

It is agreed hereto by and between **Rowan County** (the "Owner") and **James River Equipment** (the "Developer") as follows:

1. Based upon sealed drawings provided by the Developer, including Sheets C200 – Site Layout and Utility Plan and C400 – Grading and Drainage Plan for Project No. 37904 issued by Timmons Group with revised dates 09/07/2017 and 10/16/2017, the Owner has requested a connection to the planned County Access Road (the "Project") located on Rowan County Property, Tract A1 – Parcel ID 402 090 at 1455 Julian Road as established by subdivision plat Book 9995 Page 7829.
2. In order to accommodate the Developer's site development plans on Tract A2 – Parcel ID 402 091 at 1465 Julian Road, Developer has requested the Owner relocate the planned Access Road and corresponding right-of-way (ROW) so that the southernmost ROW limit corresponds to the northwestern property line of the Project along bearing S 44° 02' 31" W.
3. The request requires the County to accommodate the entire ROW on County property. Developer acknowledges that land rights and value necessary for the relocation of ROW along this property line must be accepted by the Owner and a financial offset paid for by the Developer.
4. Developer shall pre-pay Owner immediately upon execution of this Memorandum for the total land value occupied by ROW necessary to service the proposed driveway connection at the service area on the northwestern side as indicated on the Developer's site development plans. The land value established for this calculation and agreed upon by both Owner and Developer at \$160,000.00 per acre.
5. The Developer's driveway connection location is established by Project plan exhibit enclosed herein entitled Public Road Extension Showing Connection to James River Equipment. The total project road length to service the driveway measures three hundred thirty (330) linear feet and requires one-half (1/2) of the forty-five (45) feet width of ROW necessary to complete construction of the Project. One-half the total square footage of land required for ROW is seven thousand four hundred twenty-five (7,425) square feet or 0.1705 acres. Thus, the land value of the ROW to be compensated under this Memorandum is 0.1705

acres x \$160,000 and equals an amount of twenty-seven thousand two hundred eighty dollars (\$27,280.00.)

6. Owner shall procure, and contract professional engineering and other related services required for study, survey, land rights, easements, preliminary design, final design, permits, bidding, negotiating, construction administration and inspection of the Project.
7. Owner shall subsequently procure and contract all necessary construction services required to construct the complete Project.
8. Developer shall pre-pay Owner an amount of three thousand six hundred forty-three and 31/100 dollars (\$3,643.31) under this agreement as contribution to professional engineering and other related services required for the Project.
9. Developer shall pre-pay Owner an amount of twenty-eight thousand eight hundred ninety dollars (\$28,890.00) under this agreement as contribution to the total estimated Project construction cost as the one-third (1/3) Cost Share of the proposed improvements as established by the Project plan contained herein and shown at three hundred thirty (330) linear feet of roadway up to and including the turnout required for the driveway connection to the County's Animal Shelter.
10. Developer shall pay Owner immediately upon receipt of a formal written request for payment of the Developer's contribution to the estimated Project construction costs in the amount of fifty-nine thousand eight hundred thirteen and 31/100 dollars (\$59,813.31). Owner shall enclose a copy of the final County executed Memorandum of Understanding with the written request for payment.
11. Failure by Developer to pre-pay Owner in a timely manner will result in suspension of work on the Project at the discretion of the Owner up to and including cancellation of the Project.
12. Developer shall be responsible for scheduling all other work on its subject site by others and shall notify Owner of any specific coordination allowances or circumstances related to the Project or required to complete the Project before work commences.
13. Owner and Developer each binds itself, its partners, assigns and legal representatives to the other party hereto, its partners, successors, assigns and legal representatives in respect to all covenants, agreements and obligations contained in this Memorandum.

MR
This is
total to
be paid
when road
is built.

This Memorandum of Understanding will be effective as of the latest signature date below.

OWNER
Rowan County

By: Aaron Church
Rowan County Manager

Date:

(COUNTY SEAL)

Address for giving notices

130 West Innes Street
Salisbury, North Carolina 28144

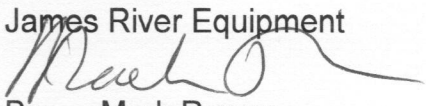
Notary Attest

Signed before me this ____ day
of _____, 2018.

My commission expires on:

Seal

DEVELOPER
James River Equipment


By: Mark Romer
President

Date:

6/8/2021
(CORPORATE SEAL)

Address for giving notices

2405 Hermitage Road
Richmond, Virginia 23220

Notary Attest

Signed before me this ____ day
of _____, 2018.

My commission expires on:

Seal