

STATE OF NORTH CAROLINA)
)
 WAKE COUNTY)

UTILITY INFRASTRUCTURE
 REIMBURSEMENT AGREEMENT

This Utility Infrastructure Reimbursement Agreement (this “Agreement”) is made this the _____ day of _____, 2024, by and between the Town of Apex, a municipal corporation under the laws of North Carolina (the “**Town**”) and RXR Len Apex Owner LLC, a Delaware limited liability company (the “**RXR**”). RXR and the Town are collectively referred to as the “Parties”.

WITNESSETH:

WHEREAS, RXR is the owner of certain real property located in Wake County, Town of Apex, North Carolina and described more particularly on **Exhibit A** of this Agreement (the “**Veridea Property**”) and RXR and its affiliated entity(ies) plan to develop the Veridea Property in accordance with that certain Sustainable Development Plan for Veridea approved by the Town and dated May 10, 2011 (all as the same may be amended and/or supplemented from time to time if at all, the “**SDP**”); and

WHEREAS, the Town’s Master Sewer Plan specifies that the Veridea Property is to be served by a new Big Branch 1 pump station (“**BB1**” or the “**Pump Station**”) and related and appurtenant force main sewer lines and water lines (the “**Line Work**”) connecting Pump Station to a future to-be-constructed Big Branch 2 (“**BB2**”) pump station; and

WHEREAS, RXR desires to construct the Pump Station and the Line Work, together with all necessary or convenient appurtenances thereto but expressly not including the BB2 pump station (collectively and expressly excluding the BB2 Station, the “**Facilities**”) in order to connect the Veridea Property to certain existing Town sewer infrastructure so that RXR can develop the Veridea Property in the manner that RXR desires. The Facilities are more particularly shown and described as “DA3” on **Exhibit B** attached hereto and incorporated herein by reference; and

WHEREAS, RXR has agreed to construct the Facilities at a size and/or capacity in excess of that required to serve RXR’s proposed development of the Veridea Property; and

WHEREAS, RXR proposes to: (i) design the Facilities, (ii) procure permits and approvals for the construction of the Facilities, including mitigation expenses, (iii) pay the acquisition costs for certain real property for the pump station site and easements for the construction of the Facilities, and (iv) construct sewer lines and the Facilities in general accordance with the Town’s Master Sewer Plan; and

WHEREAS, upon completion of the Facilities, (i) RXR proposes to connect the Veridea Property to existing Town utilities in order to develop the Veridea Property in an appropriate and efficient manner, and (ii) RXR desires that the Town accept public dedication of the Facilities and assume their maintenance; and

WHEREAS, pursuant to NCGS § 160A-320, the Town may contract with a RXR for construction of public enterprise improvements that are ancillary to the private land development project and reimburse RXR for costs associated with the improvements that are in addition to those required by the Town's development regulations; and

WHEREAS, the Town has a duly adopted "Policy Regarding Town Participation in Utility Projects", effective as of February 2021, guiding reimbursement of costs incurred by private developers in constructing extensions of public utility infrastructure, (as supplemented and/or amended, including as herein contemplated, the "**Policy**").

WHEREAS, RXR proposes to coordinate, finance, and construct the Facilities in accordance with plans agreed upon by the Parties and RXR requests reimbursement of eligible costs under the Policy. The Town agrees to reimburse such eligible costs under the terms provided herein, and RXR has agreed to construct the Facilities with a capacity in excess of that required to serve RXR's proposed development; and

WHEREAS, the Town wishes to optimize the expansion of its utility infrastructure and to maximize the efficiency and cost effectiveness of utility services provided to citizens and residents of the Town by contracting with RXR to construct the Facilities and reimburse RXR for the cost of construction of the Facilities that exceed the needs of the proposed development; and

WHEREAS, pursuant to NCGS § 162A-207, the Town shall credit the value of costs in excess of the developments' proportionate share of connecting facilities required to be oversized for use of others outside the development; and

WHEREAS, the Parties desire to memorialize their agreement for RXR to coordinate, finance, and construct the Facilities and for the Town to reimburse RXR for certain eligible costs as set forth more particularly herein.

NOW, THEREFORE, in consideration of the agreements, mutual covenants, promises and benefits contained herein, and for other good and valuable consideration, the receipt and sufficiency of which are acknowledged, the Parties agree and covenant as follows:

1. Recitals.

The foregoing recitals shall constitute an integral part of this Agreement, and this Agreement shall be construed in light thereof.

2. Construction of Facilities.

RXR may, at its own expense, construct the Facilities generally described in **Exhibit B**, attached hereto and incorporated herein (the “**Plans**”). If RXR elects to construct the Facilities, RXR shall (i) pay the acquisition cost for the Pump Station site and all easements necessary for the construction of the Facilities, (ii) procure permits and approvals for the construction of the Facilities, including payment for all associated mitigation costs, (iii) design the Facilities, (iv) obtain surveying for design and construction of the Facilities, (v) construct and install the Facilities, all (a) in a good and workmanlike manner, (b) in compliance with this Agreement, Town specifications, and all applicable Federal, State and local laws, statutes, ordinances, rules, regulations, approved construction plans, policies and specifications, and (c) in accordance with the Plans. RXR represents to the Town and the Town concurs that the Facilities will be designed and constructed to exceed the size and/or capacity required to serve RXR’s proposed development; and therefore, the Facilities are subject to reimbursement pursuant to the Policy.

3. Certification, Inspection and Acceptance of Facilities.

Upon completion of the construction of the Facilities, RXR shall provide the Town with written certification and as-built drawings from RXR’s designated consulting engineering firm (“**RXR’s Engineer**”) that the Facilities are complete, have been constructed and installed in compliance with this Agreement, including Section 2 above, and are within appropriate Town easements or fee simple parcels. The Facilities shall be offered for public dedication to the Town upon completion of construction and shall be subject to inspection and acceptance by the Town. Upon the Town’s inspection and acceptance of the Facilities, RXR shall take any steps necessary to transfer title to and possession of the Facilities to the Town, including but not limited to all steps necessary to acquire and transfer to the Town all easement rights, rights-of-way, and all other rights of use, access, ingress and egress, necessary or desirable for the existence, improvement, use, operation, inspection, maintenance, repair, reconstruction, replacement and/or removal of the Facilities and such improvements, facilities, fixtures, equipment, markers and appurtenances thereto as may be necessary or desirable for the collection of wastewater or distribution of potable water. Thereafter, the Town shall own the Facilities and have exclusive possession and control of the Facilities.

4. Approved Project Costs.

A. Pump Station:

The “**Approved Actual Pump Station Costs**” means the actual and reasonable cost of constructing the Facilities as certified by RXR’s Engineer, including, but not limited to materials; fees; the contractor’s labor, expenses, and profit; permits; mitigation; construction management; and testing and certification related to or necessary for the construction of the Facilities, as approved by the Town’s Water Resources Director (“**Town’s Director**”), whose consent shall not be unreasonably withheld, conditioned or

delayed. Costs that are not certified by RXR's Engineer and approved by the Town's Director shall not be included in the Approved Actual Pump Station Costs. The preliminary Approved Actual Pump Station Costs will be determined as agreed upon by RXR's Engineer and the Town's Director at the time of execution of this Agreement by the Parties based on preliminary estimates of costs as shown in the estimate provided by RXR's Engineer and attached hereto as **Exhibit C**. Certification of the Approved Actual Pump Station Costs will be prepared by RXR's Engineer within 90 days after the completion of the award of the construction contract for the Facilities or the completion of acquisition of all easements and/or properties required for construction of the Facilities, whichever is later, at which time this Agreement will be adjusted by the Parties to reflect the actual amount. Upon completion of the Facilities and acceptance by the Town, RXR's Engineer shall certify the final Approved Actual Pump Station Costs, accounting for all approved changes, and such amount shall be referred to herein as the "**Final Approved Actual Pump Station Costs**".

B. Line Work

The "**Approved Line Work Costs**" are those costs attributed to the construction of the line work as shown in the estimate provided by RXR's Engineer and attached hereto as **Exhibit C**. Costs that are not certified by RXR's Engineer and approved by the Town's Engineer shall not be included in the Approved Line Work Costs. Approved Line Work Costs shall not include any costs for designing, bidding, and managing services, or for acquisition of property or easements required for construction of the Facilities. Per Town policy, the Approved Incremental Construction Cost is based on a set unit price cost differential using the Town's published costs for determining performance guarantees. If pipe types or diameters are not found in that published document, RXR's engineer shall provide an estimate of the incremental cost differential for the construction of upsized sewer lines instead of sewer lines sized only for the development under the Veridea SDP. The amount of the actual incremental construction costs is subject to the review and approval of the engineer designated by the Town (the "**Approved Incremental Line Work Cost**"). Combined Final Approved Actual Pump Station Costs and Approved Incremental Line Work Cost are the "**Final Approved Actual Project Cost**."

C. Change Orders:

The Town shall not participate in or be responsible to pay or reimburse any change order increasing the cost of the Facilities ("**Change Order**") unless agreed to by the Town and approved by the Town's Director in writing prior to execution of the Change Order. All change orders must be signed by the Town's Director. In other words, the costs associated with a Change Order shall be excluded from the Final Approved Actual Project Costs unless the Change Order is pre-approved by the Town's Director, which approval will not be unreasonably withheld, conditioned or delayed. Upon learning of a proposed Change Order, RXR shall immediately provide the Town with all documentation and information

needed for the Town to evaluate the proposed Change Order. Change Orders that are not acted upon by the Town's Director within ten (10) business days following receipt of said documentation shall be deemed approved. In addition, the actual costs incurred by RXR in constructing the Facilities shall reflect any cost savings that reduce the amount RXR actually pays to construct the Facilities.

5. Credits

- A. RXR shall receive a credit (meaning reimbursement in one form or another as described herein) equal to twenty-seven and 64/100 percent (27.64%) of the Final Approved Actual Pump Station Costs for construction of the Pump Station, representing the cost difference between cost of construction of a pump station sized to meet the needs of the development and the cost of construction of the oversized Facilities. In the event the Final Approved Actual Pump Station Cost exceeds the estimated cost as shown in Exhibit C and RXR decides to continue with the project, RXR's total credit attributable to the Approved Actual Pump Station Cost shall not exceed five million dollars (\$5,000,000.00).
- B. In addition to the credits under Subparagraph 5A, RXR shall also receive credit for Approved Incremental Line Work Cost.

6. Reimbursement. Reimbursement of the above-described credits shall be payable as follows:

- A. Upon completion of the water line work and acceptance by the Town, the Town shall reimburse RXR the cost of Approved Incremental Line Work Cost attributable to the water line in one lump sum payment to be made within 60 days following acceptance of the water line work by the Town.
- B. Upon completion of the remaining Facilities and acceptance by the Town, the Town shall reimburse RXR for any Sewer Capital Reimbursement Fees previously paid by RXR for development of the Veridea Property and shall off-set the amount of Sewer Capital Reimbursement Fees otherwise due to the Town by RXR for the development of the Veridea Property, but not yet paid (the "**Veridea Offset**"). If, after the date of this Agreement, Sewer Capital Reimbursement Fees are increased by the Town, RXR shall be entitled to a Veridea Offset based on the amount of the fee actually paid or at the current rate due, but not yet paid.
- C. The total credits due under Paragraph 5 shall be reduced by the Veridea Offset amount to determine the remaining balance ("**Remaining Reimbursable Balance**"). RXR shall receive the Remaining Reimbursable Balance in equal annual installments of six

hundred fifty thousand dollars (\$650,000.00) (“**Annual Installment**”) in accordance with the Policy until paid in full not to exceed six (6) years. Should additional phases of the Veridea Project be developed prior to the full payout of the Remaining Reimbursable Balance, the Sewer Capital Reimbursement Fees paid by RXR associated with such additional development shall likewise be offset against the Remaining Reimbursable Balance. Any Sewer Capital Reimbursement Fees offset against such additional development shall reduce the Remaining Reimbursable Balance on a dollar-for-dollar basis by the exact amount of the Sewer Capital Reimbursement Fees. The initial Annual Installment payment shall be paid to RXR within sixty (60) days of acceptance of the Facilities by the Town, with subsequent Annual Installment payments on the anniversary of the payment of the initial Annual Installment.

D. No Double Reimbursement.

In no event shall the aggregate of the reimbursement to RXR under subparagraphs 6A, 6B, and 6C above exceed the total credits due under paragraph 5.

7. No Other Credits.

The credits and reimbursements provided in this Agreement shall be the only credits, reimbursements, payments, compensation, or other remuneration to which RXR shall be entitled to in connection with the Facilities or this Agreement. The credits and reimbursements provided in this Agreement may not be applied in any manner other than as stated in this Agreement.

8. RXR’s Engineer and Town’s Director.

RXR’s Engineer is LKC Engineering, PLLC, and the Town’s Director shall be the Town’s Water Resources Director or his or her designee.

9. Formal Bidding Requirements.

RXR shall comply with Article 8 of Chapter 143 of the North Carolina General Statutes. Formal bidding is required and RXR shall advertise for and solicit at least three (3) competitive sealed bids for construction of the Facilities, then the bids shall be opened by RXR and RXR’s Engineer in the Apex Water Resources Administration Building and RXR shall award the contract to construct the Facilities to the lowest responsible bidder. The advertisement shall give prospective bidders at least thirty (30) days’ notice prior to the due date of the bids. RXR shall administer the construction contract without cost or expense to the Town, except as provided for in this Agreement, and the Town may require RXR to file reports of its administration of the bidding process with the Town’s Director.

10. Termination of the Town’s Obligation.

The Town’s obligation under this Agreement shall automatically terminate on the date of the tenth (10th) anniversary of the acceptance by the Town of the completed Facilities or the date on

which RXR has been reimbursed in full in the amount of the Final Approved Actual Project Costs under this Agreement, whichever occurs first. Thereafter, the Town shall have no further responsibility for any additional or other credits, payments, reimbursements, compensation, or other remuneration to RXR in connection with this Agreement or the Facilities.

11. Acts Beyond Parties Control.

Neither party to this Agreement shall be in breach or default of any provisions hereof by reason of delay or failure in the discharge of performance of any duty or obligation hereunder due to acts of God, war, government laws or regulations, civil disorder, labor difficulties, inability to obtain materials, or any other such cause beyond the party's reasonable control (each and collectively, "**Force Majeure Delays**"). In the event of Force Majeure Delays, all time periods and time deadlines in this Agreement shall be extended automatically for the period of such force majeure delay.

12. Termination for Failure to Complete.

If RXR does not complete construction of the Facilities on or before the fifth (5th) anniversary of the full execution of this Agreement, absent Force Majeure Delays, the Town may terminate this Agreement, provide Capital Reimbursement Fee Credits as provided herein as an offset against the Approved Incremental Actual Project Costs incurred, and have no further obligations to RXR

13. Non Waiver of Breaches.

The waiver by either Party of any breach or violation of any term or provision of this Agreement by any other party hereto shall not operate as a waiver of any other breach or violation.

14. Agreement Does Not Create Agency.

Nothing in this Agreement shall constitute the appointment of RXR as an agent, employee or legal representative of the Town or form any fiduciary relationship of any kind, for any purpose; nor shall RXR make any representations to that effect. RXR shall have no authority to bind or commit the Town in any manner, but shall act and conduct himself in all respects on his own behalf. This Agreement creates no relationship of agency, joint venturers, partners, or associates between the Parties, and the Parties agree that they are each acting as principals.

15. Benefit, Binding Effect, and Assignment.

The rights, duties and obligations of the Parties under this Agreement shall be to the benefit of and binding upon the Parties and their respective permitted successors and permitted assigns. Neither this Agreement nor the respective rights, duties, obligations and responsibilities of RXR under this Agreement may be assigned or transferred, in whole or in part, including without limitation by operation of law, by RXR to any other person, firm or organization (including sub-agents thereof) without the prior written consent of the Town, which shall not be unreasonably withheld, conditioned or delayed. A request from RXR for any such assignment or transfer that

is not acted upon by the Town within ten (10) business days after it is received by the Town shall be deemed approved. Despite anything to the contrary in this Agreement, RXR agrees not to sell or assign its Credits described in Paragraph 5. The Town will deny any claims from third party's regarding these Credits.

16. Counterparts, Changes, and Complete Agreement.

This Agreement may be executed in counterparts to provide each party with a fully executed original. Except as otherwise provided herein, this Agreement may not be changed, modified or amended, except by an agreement in writing signed by all Parties. This Agreement, together with the attachments hereto, reflects the complete understanding of the Parties and constitutes their entire agreement with respect to the subject matter hereof, superseding all prior negotiations, communications, representations, promises, understandings, statements, contracts or agreements, oral or written, with respect to the subject matter hereof. No subsequent modification to the Policy shall adversely affect RXR's rights and obligations pursuant to this Agreement.

17. Governing Law.

This Agreement shall be governed by, construed and interpreted in accordance with the laws of the State of North Carolina excluding only its choice of laws provisions.

18. E-Verify.

RXR shall comply with and shall require that all of its contractors and subcontracts comply with the requirements for verification of work authorization set forth in Chapter 64, Article 2 of the North Carolina General Statutes (Employer E-Verify). The Town shall comply with the municipality verification of work authorization set forth in N.C.G.S. § 160A-169.1 (Municipality E-Verify).

19. Notices.

All notices, requests, demands and other communications made under this Agreement shall be in writing and shall be deemed duly given if delivered by hand or sent by registered or certified mail, postage prepaid, return receipt requested, or by reputable overnight courier service, charges prepaid, to the respective addressees set forth below or to other such addressees as any Party may specify by notice to the others in accordance with this paragraph. The Parties shall endeavor to send copies of the above to each of the addressees via email to the address provided below, but the failure to do so will not render a communication ineffective.

If to the Town, to:

Assistant Town Manager
Attention: Marty Stone
73 Hunter Street
Post Office Box 250

Apex, North Carolina 27502
Email: marty.stone@apexnc.org

And to: Water Resources Director
Attention: Michael Deaton
73 Hunter Street
Post Office Box 250
Apex, North Carolina 27502
Email: michael.deaton@apexnc.org

And to: Apex Town Attorney
Attention: Laurie Hohe
73 Hunter Street
Post Office Box 250
Apex, North Carolina 27502
Email: laurie.hohe@apexnc.org

To RXR: RXR Len Apex Owner LLC
c/o RXR MTF Apex Vehicle LLC
Attn: General Counsel
625 RXR Plaza
Uniondale, New York 11556
Telephone: 516-506-6000
Email: jbarnett@rxrrealty.com

With a copy to: RXR NC Development GP LLC
Attn: Todd Rechler
625 RXR Plaza
Uniondale, New York 11556
Telephone: 516-506-6000
Email: trechler@rxrrealty.com
jgraziose@rxrrealty.com
rdeloia@rxrrealty.com
ryoung@rxrrealty.com
jflanagan@rxrrealty.com

Except as otherwise provided, notices shall be effective when received, as evidenced by the acknowledgment of delivery issued with respect thereto by the postal authorities or the signed receipt of the Party to whom such notice is addressed. Rejection or other refusal to accept shall be deemed to be receipt of the notice sent.

SIGNATURES TO FOLLOW

RXR:

RXR Len Apex Owner LLC, a Delaware limited liability company

By: _____
Print Name, Title

State of North Carolina - County of Wake

I, a Notary Public of Wake County, North Carolina, hereby certify that _____, known to me or proved on the basis of satisfactory evidence to be the person described, personally appeared before me this day and acknowledged that he is a Member/Manager of _____, a North Carolina limited liability company, and further acknowledged the due and voluntary execution of the foregoing instrument on behalf of the said limited liability company for the purposes stated therein.

Witness my hand and Notarial stamp or seal this ____ day of _____, 202_.

NOTARY SEAL OR STAMP

Signature of Notary Public

Notary's Printed or Typed Name

My Commission Expires: _____

TOWN:

Town of Apex,
a North Carolina municipal corporation

Town Manager

ATTEST:

Town Clerk

State of North Carolina - County of Wake

I, a Notary Public of Wake County, North Carolina, hereby certify that _____, known to me or proved on the basis of satisfactory evidence to be the persons described, personally appeared before me this day and acknowledged that he is the _____ of the Town of Apex, a North Carolina municipal corporation, and further acknowledged the due and voluntary execution of the foregoing instrument on behalf of the said limited liability company for the purposes stated therein.

Witness my hand and Notarial stamp or seal this _____ day of _____, 202_.

NOTARY SEAL OR STAMP

Signature of Notary Public

Notary's Printed or Typed Name

My Commission Expires: _____

Exhibit A

Veridea Property

ALL REAL PROPERTY DESCRIBED IN THOSE DEEDS RECORDED AT THE FOLLOWING BOOKS/PAGES IN THE REGISTRY: DEEDS FROM HH TRINITY APEX INVESTMENTS INTO RXR LEN APEX OWNER LLC, RECORDED AT BOOK 19263, PAGE 2403 AND AT BOOK 19263, PAGE 2350 IN THE REGISTRY; DEEDS FROM VERIDEA APEX PARCEL 10, LLC INTO RXR LEN APEX OWNER LLC, RECORDED AT BOOK 19263, PAGE 2423 AND AT BOOK 19263, PAGE 2371 IN THE REGISTRY; DEEDS FROM VERIDEA HOLDINGS LLC INTO RXR LEN APEX OWNER LLC, RECORDED AT BOOK 19263, PAGE 2383, AND AT BOOK 19263, PAGE 2342 IN THE REGISTRY; DEEDS FROM B. WHITEHOUSE AND G. WHITEHOUSE AND BRENDA WHITEHOUSE TRUST INTO RXR LEN APEX OWNER LLC, RECORDED AT BOOK 19263, PAGE 2326 AND AT BOOK 19263, PAGE 2335 IN THE REGISTRY; AND FROM EMC TO RXR LEN APEX OWNER LLC RECORDED AT BOOK 19263, PAGE 2316;

Together with the following additional real property:

Tract 1:

COMMENCING AT A POINT ON THE SOUTHERN RIGHT OF WAY OF U.S. HIGHWAY 1, SAID POINT BEING THE NORTHWEST CORNER OF TRACT I-A, AS SHOWN ON BOOK OF MAPS 2003, PAGE 398 OF THE WAKE COUNTY REGISTRY, THE POINT OF COMMENCEMENT; THENCE SOUTH 58°38'42" WEST A DISTANCE OF 3,827.84 FEET TO A POINT AT THE SOUTHERN RIGHT OF WAY OF US HIGHWAY 1 AND THE CENTER OF VERIDEA PARKWAY, THE NORTHEAST CORNER OF TRACT 7, AS SHOWN ON BOOK OF MAPS 1978, PAGE 731, THE POINT OF BEGINNING; THENCE WITH THE CENTER OF VERIDEA PARKWAY SOUTH 34°51'52" EAST A DISTANCE OF 160.69 FEET TO A POINT; THENCE SOUTH 34°51'52" EAST A DISTANCE OF 29.87 FEET TO A POINT; THENCE A CURVE TO THE RIGHT, A RADIUS OF 1,153.78 FEET, AN ARC LENGTH OF 159.25 FEET, A CHORD BEARING OF SOUTH 29°56'17" EAST, A CHORD LENGTH OF 159.12 FEET TO A POINT; THENCE A CURVE TO THE RIGHT A RADIUS OF 1,410.24 FEET, AN ARC LENGTH OF 237.39 FEET, A CHORD BEARING OF SOUTH 21°35'10" EAST, A CHORD LENGTH OF 237.11 FEET TO A POINT; THENCE A CURVE TO THE RIGHT A RADIUS OF 1,412.80 FEET, AN ARC LENGTH OF 95.19 FEET, A CHORD BEARING OF SOUTH 15°10'37" EAST, A CHORD LENGTH OF 95.17 FEET TO A POINT, THE NORTHWEST CORNER OF TRACT 1 AS SHOWN ON BOOK OF MAPS 2003, PAGE 1756; THENCE WITH SAID CENTERLINE, A CURVE TO THE RIGHT, A RADIUS OF 1,412.80 FEET, AN ARC LENGTH OF 174.44 FEET, A CHORD BEARING OF SOUTH 09°42'35" EAST, A CHORD LENGTH OF 174.33 FEET TO A POINT; THENCE SOUTH 04°53'25" EAST A DISTANCE OF 75.08 FEET TO A POINT, THE NORTHWEST CORNER OF THE TRACT SHOWN ON BOOK OF MAPS 1992, PAGE 376; THENCE WITH SAID CENTER LINE, SOUTH 04°53'25" EAST A DISTANCE OF 109.42 FEET TO A POINT; THENCE A CURVE TO THE RIGHT, A RADIUS OF 253.36 FEET, AN ARC LENGTH OF 164.05 FEET, A CHORD BEARING OF SOUTH 13°00'27" WEST, A CHORD LENGTH OF 161.20 FEET TO A POINT, THE NORTHWEST CORNER OF THE TRACT SHOWN ON BOOK OF MAPS 2007, PAGE 2467; THENCE WITH SAID CENTERLINE, A CURVE TO THE RIGHT, A RADIUS OF 331.22 FEET, AN ARC LENGTH OF 81.17 FEET, A

DA 3 Execution

CHORD BEARING OF SOUTH 36°52'06" WEST, A CHORD LENGTH OF 80.97 FEET TO A REBAR; THENCE SOUTH 43°43'28" WEST A DISTANCE OF 113.39 FEET TO A REBAR; THENCE A CURVE TO THE LEFT, A RADIUS OF 1,647.25 FEET, AN ARC LENGTH OF 337.98 FEET, A CHORD BEARING OF SOUTH 36°12'40" WEST, A CHORD LENGTH OF 337.38 FEET TO A REBAR; THENCE A CURVE TO THE LEFT, A RADIUS OF 581.60 FEET, AN ARC LENGTH OF 208.20 FEET, A CHORD BEARING OF SOUTH 21°03'59" WEST, A CHORD LENGTH OF 207.09 FEET TO A REBAR; THENCE SOUTH 10°47'35" WEST A DISTANCE OF 54.68 FEET TO A REBAR, THE NORTHWEST CORNER OF THE 2.49 ACRE TRACT SHOWN ON BOOK OF MAPS 1983, PAGE 624; THENCE WITH SAID CENTERLINE SOUTH 09°52'33" WEST A DISTANCE OF 171.70 FEET TO A POINT; THENCE SOUTH 09°57'23" WEST A DISTANCE OF 550.24 FEET TO A POINT; THENCE SOUTH 09°26'46" WEST A DISTANCE OF 21.55 FEET TO A POINT, THE NORTHEAST CORNER OF THE 1.710 ACRE TRACT SHOWN ON BOOK OF MAPS 2002, PAGE 109; THENCE WITH SAID COMMON LINE NORTH 89°10'45" WEST A DISTANCE OF 68.12 FEET TO A POINT; THENCE NORTH 89°09'24" WEST A DISTANCE OF 824.06 FEET TO A POINT; THENCE SOUTH 71°26'42" WEST A DISTANCE OF 382.50 FEET TO A POINT ON THE EASTERN LINE OF THE RALPH MILBY TRACT, AS SHOWN ON BOOK OF MAPS 2014, PAGE 1223; THENCE WITH SAID COMMON LINE NORTH 02°19'40" EAST A DISTANCE OF 199.14 FEET TO AN IRON PIPE; THENCE SOUTH 87°19'22" WEST A DISTANCE OF 145.34 FEET TO AN IRON PIPE, THE CORNER OF HH TRINITY INVESTMENTS LLC; THENCE WITH SAID COMMON LINE NORTH 02°15'18" EAST A DISTANCE OF 527.01 FEET TO AN IRON PIPE; THENCE SOUTH 87°16'27" WEST A DISTANCE OF 909.80 FEET TO A POINT, ON THE EASTERN RIGHT OF WAY OF NORTH CAROLINA HIGHWAY 540; THENCE WITH SAID RIGHT OF WAY NORTH 15°26'08" EAST A DISTANCE OF 200.01 FEET TO A REBAR; THENCE NORTH 28°28'53" EAST A DISTANCE OF 237.21 FEET TO A REBAR; THENCE NORTH 45°14'54" EAST A DISTANCE OF 75.20 FEET TO A REBAR; THENCE NORTH 42°51'55" EAST A DISTANCE OF 241.20 FEET TO A REBAR; THENCE NORTH 50°43'55" EAST A DISTANCE OF 160.95 FEET TO A REBAR ON THE SOUTHERN RIGHT OF WAY OF US HIGHWAY 1; THENCE WITH SAID RIGHT OF WAY NORTH 58°37'05" EAST A DISTANCE OF 364.36 FEET TO A POINT, THE SOUTHWEST CORNER OF TRACT 2, AS SHOWN ON BOOK OF MAPS 1997, PAGE 764; THENCE WITH SAID COMMON LINE NORTH 87°38'44" EAST A DISTANCE OF 265.82 FEET TO A POINT; THENCE NORTH 00°27'33" WEST A DISTANCE OF 149.91 FEET TO A POINT ON THE SOUTHERN RIGHT OF WAY OF US HIGHWAY 1; THENCE WITH SAID RIGHT OF WAY NORTH 58°41'20" EAST A DISTANCE OF 1,668.68 FEET TO THE POINT OF BEGINNING; CONTAINING 3,991,228 SQUARE FEET OR 91.63 ACRES.

Tract 2:

BEGINNING AT AN IRON PIPE, THE SOUTHWEST CORNER OF TRACT 1 AS SHOWN ON BOOK OF MAPS 2015, PAGE 14 OF THE WAKE COUNTY REGISTRY; THENCE WITH SAID COMMON LINE NORTH 89°09'31" EAST A DISTANCE OF 343.45 FEET TO AN IRON PIPE ON THE NORTHERN RIGHT OF WAY OF US HIGHWAY 1; THENCE WITH SAID RIGHT OF WAY SOUTH 61°02'59" WEST A DISTANCE OF 67.94 FEET TO AN IRON PIPE; THENCE SOUTH 58°43'55" WEST A DISTANCE OF 105.62 FEET TO AN IRON PIPE; THENCE SOUTH 58°47'35" WEST A DISTANCE OF 224.31 FEET TO AN IRON PIPE, THE SOUTHEAST CORNER OF TRACT 1 AS SHOWN ON BOOK OF MAPS 2016, PAGE 344; THENCE WITH SAID COMMON LINE NORTH 00°31'47" WEST A DISTANCE OF 198.89 FEET TO THE POINT OF BEGINNING; CONTAINING 33,722 SQUARE FEET OR 0.77 ACRES.

PLUS

DA 3 Execution

BEING ALL OF THAT REAL PROPERTY DESCRIBED IN THOSE DEEDS INTO DECLARANT RECORDED IN BOOK 19297, PAGE 1692 AND BOOK 19297, PAGE 1699 IN THE OFFICE OF THE REGISTER OF DEEDS FOR WAKE COUNTY, NORTH CAROLINA.

PLUS:

ALL OF THAT 5.0 ACRE TRACT OF LAND DESCRIBED IN THAT DEED RECORDED IN BOOK 8089, PAGE 1345, WAKE COUNTY REGISTRY, AS SAME IS ALSO SHOWN ON THAT MAP RECORDED IN BOOK OF MAPS 1998, PAGE 1052, WAKE COUNTY REGISTRY, AND COMMONLY KNOWN AS 6300 KING DAVID COURT, APEX, NC 27539.

TOGETHER WITH AN APPURTENANT NONEXCLUSIVE EASEMENT THIRTY FEET IN WIDTH FOR ACCESS AND RIGHT OF INGRESS AND EGRESS UPON, OVER AND ALONG THE AREA DESIGNATED AS "30' PRIVATE ACCESS EASEMENT" ON THE MAP RECORDED IN BOOK OF MAPS 1998, PAGE 1052, WAKE COUNTY REGISTRY AND EXTENDING FROM THE ABOVE DESCRIBED 5.0 ACRE TRACT OF REAL PROPERTY ALONG THE CORRIDOR OF SAID 30' PRIVATE ACCESS EASEMENT TO S.R. 1153.

END

EXHIBIT B Description of Facilities

The Facilities are those labeled and described as “DA3” on the below plan:

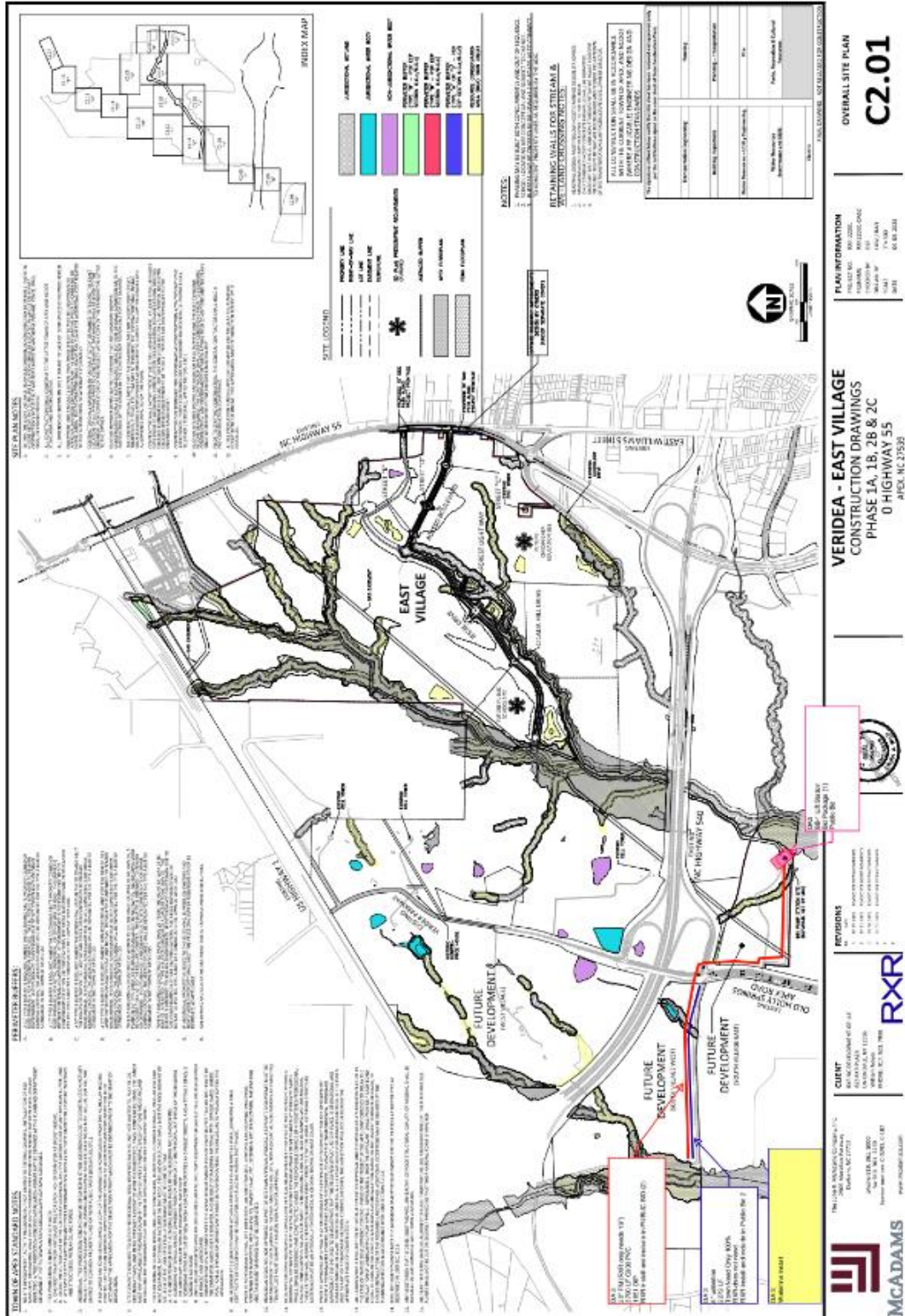


EXHIBIT C

2

Exhibit C

**Big Branch #1 Pump Station and Force Main (DA3)
Town of Apex, North Carolina**

CONTRACT 1 - BIG BRANCH #1 PUMP STATION

10/9/2024

Item	DESCRIPTION	UNITS	OVERSIZED IMPROVEMENT %	QUANTITY	ESTIMATED TOTAL COST (3.148 MGD)	ESTIMATED TOTAL COST (2.067 MGD)	ACTUAL PS TOTAL COST (3.148 MGD)	FINAL APPROVED ACTUAL CONST. COSTS
1	Big Branch #1 PS	LS	72.36%	1	\$12,150,000	\$8,792,000	TBD	TBD
Estimated Reimbursement Contract 1					\$3,358,000			
					Actual Total Reimbursement Contract 1			TBD

CONTRACT 2 - BIG BRANCH #1 FORCE MAIN

Bid Item	DESCRIPTION	UNITS	APPROVED INCREMENTAL CONSTRUCTION COST	BID AMOUNT	ESTIMATED QUANTITY	ESTIMATED REIMBURSEMENT	ACTUAL QUANTITY	ACTUAL REIMBURSEMENT
1	20" C900 DR18 PVC Force Main	LF	\$65.24	N/A	3,785	\$248,919	TBD	TBD
2	20" Class 350 R.J. DIP Force Main	LF	\$85.08	N/A	1,885	\$160,375	TBD	TBD
3	20" M.J. Plug Valve with Concrete Valve Marker	EA	\$6,932.25	N/A	4	\$27,729	TBD	TBD
4	36" Steel Casing	LF	\$375.00	N/A	230	\$86,250	TBD	TBD
Contract 2 - BB1 Force Main Total						\$521,273		TBD

CONTRACT 2 - BIG BRANCH #1 WATER MAIN

Item	DESCRIPTION	UNITS	APPROVED CONSTRUCTION COST	BID AMOUNT	ESTIMATED QUANTITY	ESTIMATED REIMBURSEMENT	ACTUAL QUANTITY	ACTUAL REIMBURSEMENT
1	8" Class 350 DIP Water Main	LF	\$34.00	N/A	2,120	\$72,080	TBD	TBD
2	8" Class 350 R.J. DIP Water Main	LF	\$48.00	N/A	265	\$12,720	TBD	TBD
3	8" Gate Valve	EA	\$1,600.00	N/A	1	\$1,600	TBD	TBD
4	Air Release Valve & Manhole	EA	\$6,000.00	N/A	2	\$12,000	TBD	TBD
5	Water Main Cleanup, Pressure Testing, & Sterilization	LF	\$2.50	N/A	2,385	\$5,963	TBD	TBD
Contract 2 - BB1 Water Main Total						\$104,363		#REF!

Estimated Total Reimbursement for Contracts 1 & 2 \$3,983,635

Actual Total Reimbursement for Contracts 1 & 2 #REF!