

NORTH CAROLINA )  
 )  
FORSYTH COUNTY )

**FUNDING AGREEMENT**

**THIS FUNDING AGREEMENT** (hereinafter, the "Agreement") is made this \_\_\_\_ day of \_\_\_\_\_, 2022 between the CITY OF WINSTON-SALEM, a North Carolina municipal corporation, (hereinafter, the "City") and Williams Development Group, LLC (hereinafter, the "Developer") (collectively, the "Parties").

**WITNESSETH:**

**WHEREAS**, the Winston-Salem Department of Transportation (WSDOT) placed a condition on the River Rock Subdivision, that the developer would contribute \$30,000 to be used for a traffic study of the Polo Road/Ransom Road intersection and surrounding street network to determine future intersection improvements and congestion mitigation; and

**WHEREAS**, additional resources have been allocated through the MPO's Unified Planning Work Program to cover the full expense of the traffic analysis; and

**WHEREAS**, the funds collected from the developer will be used as the City's local matching funds required when receiving the Federal Highway's Surface Transportation Block Grant allocated for this study.

**WHEREAS**, the Winston Salem City Council adopted a resolution on August 15, 2022 authorizing the execution of an agreement to that effect.

**NOW, THEREFORE**, the Parties hereto, each in consideration of the promises and undertakings of the other, as herein provided, do, hereby, covenant and agree as follows:

1. Payment. The Developer will pay the sum of \$30,000 (Thirty Thousand and 00/100 Dollars) by the close of business, 5 p.m., on October 3, 2022. If the City does not receive payment from the Developer within the time allotted, the City will hold Building Permits until payment is received.
2. Release. The Developer hereby agrees to release the City and all of its officials, officers, employees, and agents from any and all claims, demands, expenses, costs and liabilities of any kind or nature arising in connection with the installation of the RRFB.
3. Governing Law. This Agreement shall be governed by, and construed in accordance with, the laws of the State of North Carolina. Venue for any litigation pertaining to this Agreement shall be in Forsyth County Superior Court.
4. Severability. If any provision of this Agreement is held to be void, invalid, illegal, or unenforceable under any law or regulation, such void, invalid, illegal, or unenforceable provision shall be deemed stricken, all remaining provisions shall continue to be valid and

binding upon the Developer and the City, and this Agreement shall be considered as if such void, invalid, illegal, or unenforceable provision had never been included herein.

5. Agreement Form. The headings within this Agreement are for convenience only and do not define, limit, or construe the contents of the sections herein.
6. Entire Agreement. This Agreement represents the entire understanding and agreement between the Parties, hereto, relating to the subject matter hereof.
7. Amendment or Modification. This Agreement cannot be amended or modified, except by another written document duly signed and executed by both the City and the Developer .
8. Survival. Any provision, herein contained, which, by its nature and effect, is required to be observed, kept, or performed after completion of the relocation will survive such completion and remain binding upon, and for the benefit of, the Parties, hereto, until fully observed, kept, or performed.
9. Effective. This Agreement will become effective immediately upon execution by both Parties.
10. No Third-Party Beneficiaries. This agreement shall not create, nor be construed so as to create, any third-party beneficiaries.

**[SIGNATURE PAGES FOLLOWS]**

**IN TESTIMONY WHEREOF**, the Parties have caused this instrument to be executed, in duplicate, by their respective duly authorized officers, under seal, the day and year first above written.

**HIGHLAND PRESBYTERIAN CHURCH USA OF WINSTON-SALEM**

By: \_\_\_\_\_ [SEAL]  
Signature

Print Name: \_\_\_\_\_

Title: \_\_\_\_\_

**ATTEST:**

By: \_\_\_\_\_ [SEAL]  
Signature

Print Name: \_\_\_\_\_

Title: \_\_\_\_\_

**STATE OF NORTH CAROLINA  
FORSYTH COUNTY**

I, \_\_\_\_\_, a Notary Public of Forsyth County, NC, do hereby certify that \_\_\_\_\_ personally came before me this day, and acknowledged that he or she is the \_\_\_\_\_ of Williams Development Group, LLC and that by authority duly given and as the act of non-profit corporation, the foregoing instrument was signed in its name by its \_\_\_\_\_.

WITNESS my hand and official seal, this the \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_.

\_\_\_\_\_

Notary Public

My commission expires: \_\_\_\_\_

**THE CITY OF WINSTON SALEM**

**[SEAL]**

\_\_\_\_\_  
By Lee Garrity  
City Manager

**ATTEST:**

\_\_\_\_\_  
By Sandra Keeney  
City Clerk

**STATE OF NORTH CAROLINA  
FORSYTH COUNTY**

I, \_\_\_\_\_, a Notary Public of Forsyth County, NC, do hereby certify that Sandra Keeney personally came before me this day, and acknowledged that she is the City Clerk of the City of Winston-Salem, a municipal corporation, and that by authority duly given and as the act of the municipal corporation, the foregoing instrument was signed in its name by its City Manager, sealed with its corporate seal, and attested by her as its City Clerk.

WITNESS my hand and official seal, this the \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_.

\_\_\_\_\_  
Notary Public

My commission expires: \_\_\_\_\_

Approved as to form and legality.

This instrument has been preaudited in the manner required by the Local Government and Fiscal Control Act.

This the \_\_\_\_ day of \_\_\_\_\_, 20\_\_.

This the \_\_\_\_ day of \_\_\_\_\_, 20\_\_.

\_\_\_\_\_  
Angela I. Carmon, City Attorney

\_\_\_\_\_  
Kelly Latham, Chief Financial Officer