

## **YANCEYVILLE TOWN COUNCIL MEETING MINUTES**

Friday April 17<sup>th</sup>, 2026, 6:00pm

The special meeting of the Yanceyville Town Council was held in the Town Council Chambers at the Yanceyville Municipal Services Building located at 158 East Church Street, Yanceyville, NC on Friday, April 17<sup>th</sup>, 2026, at 6:00pm.

**Council Members present:** Mayor Alvin Foster, Mayor Pro Tem Darrell McLean, Kenneth Darnell, Stephanie Williamson, and C. Keith Tatum,

**Staff present in person:** Kamara Barnett-Town Manager/Clerk and Lee Farmer-Town Attorney

### **Item 1: Call to Order**

Mayor Alvin Foster called the Town Council Meeting to order at 6:00pm. The meeting opened with a prayer. He asked all to stand for the pledge of allegiance. Mayor Foster also stated that the Yanceyville Town Council rules and procedures reflect the revisions of the North Carolina open meeting law of the North Carolina General Statutes, a copy of the Yanceyville Town Council rules and procedures are available upon request. Yanceyville Town Council also has rules and procedures for electronic meetings that reflect the revisions of the North Carolina open meeting law of the North Carolina General Statutes, a copy of the Yanceyville Town Council rules and procedures are available upon request. Mayor Foster stated that it is the policy of the Yanceyville Town Council to allow 15 minutes during each regular scheduled monthly meeting for Public Comment. Individuals are limited to a maximum of three (3 minutes) and will be called in order to sign up. Each speaker will speak from the podium. Comments will be directed at the Town Council. Speakers must be courteous in their language and presentation. Personal attacks are not allowed. The Yanceyville Town Council or Town Administration will not provide comment/responses during Public Comment or in the same meeting.

### **Item 2: Review of Agenda**

After reviewing the agenda, Mayor Foster added a new item under New Business (Item 4): Consideration of the Suspension of Implementation of the Amendment to the Water and Sewer Rules and Regulations Policy, approved at the March 10, 2026, Town Council meeting, regarding the residential pressurized sewer systems.

### **Item 3: Closed Session North Carolina General Statues 143-318.11: Real Estate, Economic Development Initiative, and Attorney/Client Consultation**

Mayor Foster asked for a motion to enter Closed Session pursuant to N.C. General Statutes §143-318.11 for Real Estate, Economic Development Initiative and Attorney Client Consultation. Councilman Darnell made the motion to enter Closed Session. Mayor Pro Tem McLean seconded the motion. The motion was passed with a unanimous vote.

Mayor Foster called for a motion to exit Closed Session held pursuant to N.C. General Statutes §143-318.11 for Real Estate, Economic Development, and Attorney-Client Consultation. Councilman Darnell moved to come out of Closed Session. Mayor Pro Tem McLean seconded the motion. The motion was passed with a unanimous vote.

Mayor Foster then called for a motion to return to Regular Session. Councilman Darnell made the motion to return to Regular Session. The motion was seconded by Mayor Pro Tem McLean. The motion passed with a unanimous vote.

Mayor Foster noted that several items were discussed during Closed Session that need to be brought forward in Open Session.

**Consideration and Approval of Letter of Intent dated April 17<sup>th</sup>, 2026, by and between the Town of Yanceyville and Foundation Forward, Inc.**

Mayor Foster called for a motion. Councilwoman Williamson made the motion to approve the Letter of Intent dated April 17, 2026, between the Town of Yanceyville and Foundation Forward, Inc. Councilman Darnell seconded the motion. The motion passed with a unanimous vote.

\*Attached

**Consideration and Approval of First Amendment to Bond Financing Agreement dated April 17<sup>th</sup>, 2026, by and among the Town of Yanceyville, North Carolina and Dillard School Apartments, LP and Sterling Bank**

Mayor Foster called for a motion. Councilman Darnell made the motion to approve the First Amendment to Bond Financing Agreement dated April 17<sup>th</sup>, 2026, by and among the Town of Yanceyville, North Carolina and Dillard School Apartments, LP and Sterling Bank. Councilwoman Williamson seconded the motion. The motion passed with a unanimous vote.

\*Attached

**Consideration and Approval of Warranty Deed Conveying Fee Simple Subject to an Executory Interest by and between Caswell County Historical Association, Inc and the Town of Yanceyville**

Mayor Foster called for a motion. Councilwoman Williamson made the motion to approve the Warranty Deed Conveying Fee Simple Subject to an Executory Interest by and between Caswell County Historical Association, Inc and the Town of Yanceyville. Councilman Tatum seconded the motion. The motion passed with a unanimous vote.

\*Attached

**Consideration and Approval of Agreement of Gift Subject to a Reversionary Interest by and between Caswell County Historical Association, Inc and the Town of Yanceyville**

Mayor Foster called for a motion. Councilwoman Williamson made the motion to approve the Agreement of Gift Subject to a Reversionary Interest by and between Caswell County Historical Association, Inc and the Town of Yanceyville. Councilman Tatum seconded the motion. The motion passed with a unanimous vote.

\*Attached

**Item 4: New Business/ Consideration of the Suspension of Implementation of the Amendment to the Water and Sewer Rules and Regulations Policy, approved at the March 10, 2026, Town Council meeting, residential pressurized sewer systems.**

Mayor Foster stated that he would like to suspend implementation of the policy in order to explore possible solutions to the issue. He acknowledged that there may be legal concerns, as several pumps were installed on private property without recorded easements. Mayor Foster explained that many residents were previously led to believe the Town would maintain the pumps, and he felt the Town owed it to those residents to determine whether a workable solution could be found. He emphasized that the legal implications need to be carefully reviewed before any action can be taken.

Councilman Darnell suggested conducting a review of all affected properties to determine which were owner-occupied and which were rental properties. He proposed grandfathering owner-occupied residences while requiring rental properties, which he described as business investments, to comply with the current policy.

Town Manager Barnett responded that such an approach could be considered discriminatory, noting that rental properties are classified as residential, not commercial. She explained that the Town's relationship is with the property owner regardless of who occupies the residence, as property owners remain responsible for matters such as but not limited to unpaid utility bills and meter tampering.

Councilwoman Williamson asked whether any written policy or formal documentation existed stating that the Town would be responsible for maintaining individual sewer pumps.

Councilman Darnell shared that a property owner had recently contacted him regarding a failed pump. Councilwoman Williamson acknowledged the residents' frustration but stated that verbal representations do not constitute a binding agreement. Mayor Foster reiterated that residents had historically been told the Town would maintain the pumps if they installed the systems.

Councilwoman Williamson responded that this was precisely why the Town now found itself revisiting prior decisions and attempting to address unresolved issues.

Town Manager Barnett explained that the current policy outlines responsibilities for both the Town and property owners. She stated that if Council wished to significantly alter the policy, the entire framework would need to be revised. She also raised liability concerns, questioning who

would be responsible if a public works employee were injured while working on private property.

Attorney Farmer stated that he would be willing to provide a formal legal opinion and reminded Council that policy decisions ultimately rest with the governing body. However, he cautioned that suspending the policy could create significant legal complications. Attorney Farmer explained that he had previously discussed the matter with Mayor Foster and advised that there was no simple legal resolution. He noted that while verbal agreements may have been accepted decades ago, North Carolina law now requires contracts involving land interests to be in writing under the Statute of Frauds.

Attorney Farmer further warned that using public funds to maintain equipment located on private property without easements could expose the Town to taxpayer lawsuits and scrutiny from the Local Government Commission or State Treasurer's Office. He stated that the situation would be different if recorded easements existed, but no such documentation had been found. Attorney Farmer added that historical records prior to the Town's incorporation were poorly maintained and that no relevant easements had been located at the courthouse. He also noted that the Town's insurance coverage would likely not apply if employees were injured while working on private property. In addition, he advised that federal law prohibits discriminatory treatment among taxpayers, and selectively assisting certain property owners could expose the Town to state or federal legal action.

Town Manager Barnett stated that the Town should not subsidize privately owned pumps, emphasizing that the systems are the responsibility of the property owners. She noted that requiring all utility customers to fund repairs for a limited number of private pump systems would unfairly shift costs onto residents who do not utilize those systems. While acknowledging the complexity of the issue, she stressed that Council has a fiduciary responsibility to act as good stewards of public funds.

Councilman Darnell asked about the current process. Town Manager Barnett explained that in certain areas of Town, individual sewer pumps are necessary due to system design and property owners are responsible for purchasing those systems. When asked whether this had always been the practice, she stated that it had been the policy throughout her tenure as Town Manager. Mayor Foster added that, years ago, the Town had purchased pumps in some instances.

Attorney Farmer concluded by stating that although prior staff may have acted with good intentions, the lack of documentation and recorded easements created the current problem. He emphasized that a legal mistake made in the past does not justify continuing the same practice today.

Councilman Darnell asked whether the Town could at least assist residents by providing resources. Town Manager Barnett responded that staff would continue to help property owners by providing information and referrals to available resources and service providers.

Councilman Darnell concluded by stating that the matter represented a significant liability concern for the Town.

Mayor Foster asked for a motion. Councilman Darnell moved not to suspend implementation of the Water and Sewer Rules and Procedures amendment approved at the March Town Council meeting. Mayor Pro Tem McLean seconded the motion. The motion passed by a 4-1 vote, with Mayor Foster voting in opposition.

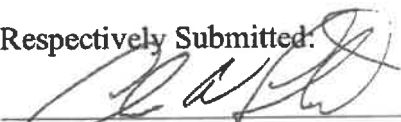
**Item 5: Adjournment**

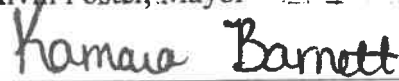
Mayor Foster asked Town Council for a motion to adjourn. With no further discussion, Councilman Tatum made a motion to adjourn the April 17<sup>th</sup>, 2026, Town Council meeting. The motion was seconded by Councilman Darnell and passed unanimously.

*The meeting adjourned at 7:22 p.m.*

*These minutes were prepared by Kamara Barnett, Town Clerk. They provide a summary of the matters discussed and actions taken during the meeting.*

Respectively Submitted.

  
\_\_\_\_\_  
Alvin Foster, Mayor

  
\_\_\_\_\_  
Kamara Barnett, Town Clerk



April 17, 2026

Town of Yanceyville  
P O Box 727  
Yanceyville, NC 27379

RE: Town of Yanceyville – Charters of Freedom

#### LETTER OF INTENT

Whereby a presentation was made by Foundation Forward, Inc., on September 15, 2025, and the Town Council, having taken the matter under consideration, then accepted the terms outlined in this Letter of Intent and the attached Addendum, necessary for the permanent placement of the Charters of Freedom from Foundation Forward, Inc., in Yanceyville, North Carolina, on the lands owned by the Town of Yanceyville at Monument Park.

By this letter, Foundation Forward, Inc. affirms its intent to place a four-part, open-chambered setting with marble façade and capstones, which will consist of laser-etched, stainless steel replicas of the Declaration of Independence, four pages of the United State Constitution, and the Bill of Rights, as displayed in The National Archives in Washington, D.C., along with an additional display of the Civil Rights Amendments. This setting will also include a Donors Recognition Pedestal and a Time Capsule.

The selected and approved site will be located at Monument Park, owned and maintained by the Town of Yanceyville. This site was selected jointly by Foundation Forward, Inc. and the Town of Yanceyville for its prominent location, providing high visibility, high foot traffic, and easy access by school children and veterans.

All funds for this project will be kept in a First Horizon Bank account in Burke County, North Carolina, under the account named "Foundation Forward, Inc." Foundation Forward, Inc. will make the project's account balance available to the Mayor, or his designee, upon request.

Any and all site preparation, ADA compliance, and/or any new landscaping upon completion of the construction, that may be necessary or desired, will be the responsibility of the Town of Yanceyville, as outlined in the attached Addendum. The targeted start date will be determined by the Foundation's current build schedule, and will be subject to a Pre-Construction Conference and the completion of the Construction Checklist (provided during the aforementioned PCC). Planning for a dedication ceremony will begin when the construction process is approximately 75% completed (generally after the façade is constructed).

All design, construction, installation, specifications, and materials shall be pre-approved by the Town of Yanceyville and Alley, Williams, Carmen and King, Inc., Engineers for the Town of Yanceyville.

Time Capsule letter packets will be mailed out to Community Leaders, Veterans Groups, and Civic Organizations. These letters are to be returned via SASE envelope to be included in the capsules that will be sealed inside the Time Capsule at a later date. Additional letters, pictures, flash drives, and some small memorabilia may also be included.

Foundation Forward, Inc.

By: \_\_\_\_\_  
Founder, Vance Patterson

Date: \_\_\_\_\_

Town of Yanceyville

By: \_\_\_\_\_  
Mayor, Alvin W. Foster

Date: April 17, 2026



**FOUNDATION FORWARD LETTER OF INTENT - ADDENDUM**  
(Revised November 1, 2025)

**POINT OF CONTACT** - The process of receiving a Charters of Freedom setting begins with The Host Location establishing a Point of Contact (POC) who Foundation Forward will coordinate with throughout the process. The POC must form a Committee for promoting community involvement and planning the Dedication Ceremony, Time Capsule Ceremony, and any other related events. Foundation Forward's Resources and Communications team will work with your POC and Committee to get this message out so your community can get the most out of this project, taking ownership as the process takes place.

**FUNDING** - If you have received a letter of intent from Foundation Forward then plans are in place to design, build, and dedicate your Charters of Freedom setting. We know that people like to participate in these projects by donating money, materials, labor, or other forms of support.

**ANCELLARIES** - Foundation Forward does not provide curb cuts, sidewalks, aprons, flagpoles, benches, landscaping, etc. These items are considered optional and are not covered by the overall scope of work for this project. However, host locations often decide that they would like to add to the overall layout of the setting by funding these additions themselves. At the completion of construction, if sidewalks or aprons are not included by the Host Location, Foundation Forward will replant grass or restore the immediate area to a natural look.

**SITE PREPARATION** - Any utilities, trees, bushes, boulders, or concrete **MUST** be moved so Foundation Forward can proceed with the excavation of the site. The ground must be fairly level, stable, and free of standing water. Once the site is prepared Foundation Forward, or its approved contractors, will begin excavation and construction of the setting. If a backhoe and operator are available from The Host Location, this is not required but would be greatly appreciated.

**CONSTRUCTION** - Unless otherwise agreed upon, Foundation Forward, Inc. will be responsible for all of the construction of the setting. Any assistance from The Host Location via donated masonry, electrical, trade classes, etc. is appreciated, but not required. If provided, recognition will be provided by donors plates.

**LIGHTING** - If power is provided to the back of the setting, Foundation Forward will include an LED package to light the chambers so the setting will glow at night and the documents can be viewed. This requires a low voltage transformer that will drop down power to 12 volts, with stranded 20 gauge wiring leading into each document chamber.

**ADA ACCESSIBLE** - The setting itself is ADA Compliant, with the proper height and angle for viewing. Approach sidewalks and an apron in front of the setting may be ADA requisite and would be the responsibility of The Host Location.

**TIMELINE** - Typically the timeline from the signing of the Letter of Intent to the Dedication Ceremony is around six months. Delays in weather and other unforeseen circumstances can lengthen this process, while other factors including donated labor and materials can shorten the process. A sample timeline can be provided.

**DEDICATION** - Foundation Forward has dedicated over seventy-five settings across the country, so our experience is thorough. We will provide you with a sample Dedication Program that can be modified, within the existing four-page layout, to showcase your community and culture. Typical dedications last 45 minutes complete with bands, choirs, color guards, speeches, and a presentation by Foundation Forward which includes a traditional cannon salute to The Articles of The United States Constitution. It is a life experience for all to attend.



**FIRST AMENDMENT TO BOND FINANCING AGREEMENT**

Dated as of April [ ], 2026

By and Among

**TOWN OF YANCEYVILLE, NORTH CAROLINA,**  
as Issuer

And

**DILLARD SCHOOL APARTMENTS, LP,**  
as Borrower

And

**STERLING BANK,**  
as Bondholder

Relating to

**\$9,500,000**  
**Town of Yanceyville, North Carolina**  
**Multifamily Housing Revenue Bonds**  
**(Dillard School Apartments), Series 2023**

## **FIRST AMENDMENT TO BOND FINANCING AGREEMENT**

**THIS FIRST AMENDMENT TO BOND FINANCING AGREEMENT** (this “First Amendment”) is dated as of April [ ], 2026, is made and entered into by and among the **TOWN OF YANCEYVILLE, NORTH CAROLINA**, a municipal corporation existing under the laws of the State of North Carolina (together with its successor and assigns, the “Issuer”), **DILLARD SCHOOL APARTMENTS, LP**, a North Carolina limited partnership (together with its permitted successors and assigns, the “Borrower”), and **STERLING BANK**, a Missouri state-chartered bank (the “Bondholder”), and amends that certain Bond Financing Agreement dated as of September 1, 2023 (the “Original Bond Financing Agreement”), by and among the Issuer, the Borrower, and the Bondholder.

### **WITNESSETH:**

WHEREAS, the Issuer, the Borrower and the Bondholder entered into the Original Bond Financing Agreement in connection with the Issuer’s \$9,500,000 Multifamily Housing Revenue Bonds (Dillard School Apartments), Series 2023 (the “Bonds”); and

WHEREAS, the Issuer, the Borrower and the Bondholder now desire to make certain amendments to the Original Bond Financing Agreement pursuant to this First Amendment;

NOW, THEREFORE, for valuable consideration, the receipt and adequacy of which are hereby acknowledged, and intending to be legally bound hereby, the parties hereto agree as follows:

### **ARTICLE I**

#### **INTENTION OF PARTIES, FINANCING AGREEMENT PROVISIONS**

The Issuer, the Borrower and the Bondholder are entering into this First Amendment pursuant to Section 8.6 of the Original Bond Financing Agreement. The terms of the Original Bond Financing Agreement, as amended by this First Amendment, will govern the rights and obligations of the Issuer, the Borrower and the Bondholder in connection with the transactions contemplated by the Original Bond Financing Agreement.

### **ARTICLE II**

#### **AMENDMENTS**

**Section 2.01** The definition of “Maturity Date” in the Original Bond Financing Agreement is hereby amended to read as follows:

“Maturity Date” means September 29, 2026.

**Section 2.02** Exhibit A to the Original Bond Financing Agreement is amended, restated and replaced in its entirety with Exhibit A attached to this First Amendment.

## ARTICLE III

### MISCELLANEOUS

**Section 3.01 Effective Date.** This First Amendment is effective as of April [ ], 2026.

**Section 3.02 Counterparts.** This First Amendment may be executed in any number of counterparts, each of which when so executed and delivered shall be deemed an original, and it shall not be necessary in making proof of this First Amendment to produce or account for more than one such fully-executed counterpart.

**Section 3.03 No Other Amendment or Supplement.** All terms and conditions of the Original Bond Financing Agreement shall remain in full force and effect except as specifically amended by this First Amendment.

**Section 3.04 Severability.** If any provision of this First Amendment is held to be in conflict with any applicable statute or rule of law or is otherwise held to be unenforceable for any reason whatsoever, such circumstances shall not have the effect of rendering the other provision or provisions herein contained invalid, inoperative, or unenforceable to any extent whatsoever. The invalidity of any one or more phrases, sentences, clauses or sections of this First Amendment shall not affect the remaining portions of this First Amendment or any part thereof.

**Section 3.05 Binding Effect.** This instrument shall inure to the benefit of and shall be binding upon the Issuer, the Borrower and the Bondholder and their respective successors and assigns, subject, however, to the limitations contained in this First Amendment.

**Section 3.06 Governing Law.** The rights and obligations of the parties under this First Amendment are subject to Section 8.9 of the Original Bond Financing Agreement.

[Remainder of page intentionally left blank]

**IN WITNESS WHEREOF**, the Issuer, the Borrower and the Bondholder have caused this First Amendment to Bond Financing Agreement to be executed and delivered by duly authorized officers thereof as of the day and year first written above.

**TOWN OF YANCEYVILLE, NORTH  
CAROLINA**

By: \_\_\_\_\_  
Kamara Barnett, Town Manager

**DILLARD SCHOOL APARTMENTS, LP,**  
a North Carolina limited partnership

By: Dillard Manager, Inc., a North Carolina  
corporation, its General Partner

By: \_\_\_\_\_  
Julie A. Porter, President

**STERLING BANK, as Bondholder**

By: \_\_\_\_\_  
Philip Minden, Executive Vice President

**EXHIBIT A**

**FORM OF BOND**

**THIS BOND MAY BE OFFERED, SOLD, TRANSFERRED, PLEDGED OR HYPOTHECATED ONLY TO ACCREDITED INVESTORS WITHIN THE MEANING OF RULE 501(a)(1), (2), (3), (4), (7) OR (8) OF REGULATION D UNDER THE SECURITIES ACT OF 1933 OR QUALIFIED INSTITUTIONAL BUYERS WHO HAVE EXECUTED AN INVESTOR LETTER IN THE FORM ATTACHED TO THE BOND FINANCING AGREEMENT. THIS BOND IS ISSUABLE AND TRANSFERRABLE ONLY IN DENOMINATIONS OF \$100,000 OR MORE OF PRINCIPAL AMOUNT.**

REGISTERED  
NO. R-\_\_

REGISTERED  
\$9,500,000

United States of America  
State of North Carolina

TOWN OF YANCEYVILLE, NORTH CAROLINA  
MULTIFAMILY HOUSING REVENUE BONDS  
(DILLARD SCHOOL APARTMENTS), SERIES 2023

|               |                    |                    |       |
|---------------|--------------------|--------------------|-------|
| INTEREST RATE | MATURITY DATE      | DATED              | CUSIP |
| 6.75%         | September 29, 2026 | September 29, 2023 | N/A   |

REGISTERED OWNER: STERLING BANK

MAXIMUM PRINCIPAL AMOUNT: NINE MILLION FIVE HUNDRED THOUSAND AND 00/100 DOLLARS

The Town of Yanceyville, North Carolina (the "Issuer"), a municipal corporation existing under the laws of the State of North Carolina, for value received, hereby promises to pay (but only out of the revenues and other assets pledged under the Bond Financing Agreement (hereinafter defined)) to the Registered Owner specified above or registered assigns, the Principal Amount on the Maturity Date specified above, as it may be extended, unless this Bond shall have been called for redemption and payment of the redemption price shall have been duly made or provided for, which shall be equal to the lesser principal sum of \$9,500,000 or the amount shown in the records of the Bondholder and to pay from said sources interest on the unpaid balance of said Principal Amount from and after the respective date of each Advance on this Bond until the principal amount is paid or duly provided for.

Each Advance shall bear interest at the Interest Rate or the Default Rate, as applicable, as defined in the Bond Financing Agreement dated as of September 1, 2023 (the "Bond Financing Agreement"), among the Issuer, Dillard School Apartments, LP (the "Borrower") and Sterling Bank, as the bondholder (the "Bondholder").

The principal of and any premium on this Bond are payable to the Bondholder at the times and in the manner set forth in the Bond Financing Agreement.

Interest is payable on the first (1<sup>st</sup>) day of each month, commencing November 1, 2023, and continuing until the Bonds have been paid in full, including on the Maturity Date of the Bonds; provided that if such day of the month is not a Business Day, payment will be made on the next Business Day.

Subject to adjustment as herein provided, any principal outstanding hereunder will bear interest at the Interest Rate as defined in the Bond Financing Agreement. The principal of and interest and any premium on this Bond are payable in lawful money of the United States of America, without deduction for the services of the paying agent.

THE BONDS AND THE INTEREST THEREON ARE LIMITED OBLIGATIONS OF THE ISSUER, PAYABLE SOLELY FROM THE PLEDGED REVENUES PLEDGED THEREFOR UNDER THE BOND FINANCING AGREEMENT. NONE OF THE STATE OF NORTH CAROLINA, NOR ANY POLITICAL SUBDIVISION, MUNICIPALITY OR BODY CORPORATE AND POLITIC, OR AGENCY, OF THE STATE OR THE ISSUER (EXCEPT TO THE LIMITED EXTENT PROVIDED HEREIN) SHALL IN ANY EVENT BE LIABLE FOR THE PAYMENT OF THE PRINCIPAL OF, PREMIUM, IF ANY, OR INTEREST ON THE BONDS OR FOR THE PERFORMANCE OF ANY PLEDGE, OBLIGATION OR AGREEMENT OF ANY KIND WHATSOEVER OF THE ISSUER, AND NEITHER THIS BOND NOR ANY OF THE ISSUER'S AGREEMENTS OR OBLIGATIONS SHALL BE CONSTRUED TO CONSTITUTE AN INDEBTEDNESS OF THE STATE, OR ANY POLITICAL SUBDIVISION, MUNICIPALITY, BODY CORPORATE AND POLITIC OR AGENCY OF THE STATE OR THE ISSUER (EXCEPT TO THE LIMITED EXTENT PROVIDED HEREIN), WITHIN THE MEANING OF ANY CONSTITUTIONAL OR STATUTORY PROVISION WHATSOEVER OR A PLEDGE OF THE FAITH AND CREDIT OR THE TAXING POWER OF THE STATE OR ANY SUCH POLITICAL SUBDIVISION, MUNICIPALITY, BODY CORPORATE AND POLITIC OR AGENCY, INCLUDING THE ISSUER.

NO MEMBER, DIRECTOR, COMMISSIONER, OFFICER, AGENT, EMPLOYEE OR ATTORNEY OF THE ISSUER, INCLUDING ANY PERSON EXECUTING THE BOND FINANCING AGREEMENT OR THE BONDS, SHALL BE LIABLE PERSONALLY ON THE BONDS OR FOR ANY REASON RELATING TO THE ISSUANCE OF THE BONDS. NO RECOURSE SHALL BE HAD FOR THE PAYMENT OF THE PRINCIPAL OF OR THE INTEREST ON THE BONDS, OR FOR ANY CLAIM BASED ON THE BONDS, OR OTHERWISE IN RESPECT OF THE BONDS, OR BASED ON OR IN RESPECT OF THE BOND FINANCING AGREEMENT, AGAINST ANY MEMBER, DIRECTOR, COMMISSIONER, OFFICER, EMPLOYEE OR AGENT, AS SUCH, OF THE ISSUER OR ANY SUCCESSOR, WHETHER BY VIRTUE OF ANY CONSTITUTION, STATUTE OR RULE OF LAW, OR BY THE ENFORCEMENT OF ANY ASSESSMENT OR PENALTY OR OTHERWISE, ALL SUCH LIABILITY BEING, BY THE ACCEPTANCE OF THIS BOND AND AS PART OF THE CONSIDERATION FOR THE ISSUE OF THE BONDS, EXPRESSLY WAIVED AND RELEASED.

This Bond is one of a duly authorized issue of \$9,500,000 Multifamily Housing Revenue Bonds (Dillard School Apartments), Series 2023 (the "Bonds"). The Bonds are issued for the purpose of making a loan (the "Loan") to assist the Borrower in the financing of costs of the

Project, all as defined and set forth in the Bond Financing Agreement. The Bonds are issued pursuant to Section 160D-1311(b) and Article 1 of Chapter 157 of the General Statutes of North Carolina, as now in effect and as from time to time hereafter amended or supplemented (the "Act"), and by a resolution duly enacted by the Town Council of the Issuer on January 10, 2023 (the "Bond Resolution").

The Bonds are subject to mandatory redemption prior to their maturity as follows:

(a) Mandatory Redemption. Upon the occurrence of an Event of Taxability with respect to the Bonds, the Bonds are subject to mandatory redemption in whole, but not in part, at a redemption price equal to 100% of the Outstanding principal amount thereof, plus accrued interest at the Default Rate to the Redemption Date. Such redemption shall occur on the earliest practicable date selected by the Bondholder but in no event later than five Business Days following the notification to the Bondholder under Section 4.7(c) of the Event of Taxability.

(b) Amounts Due Upon Redemption. In connection with any redemption of the Bonds, whether pursuant to (a) through (c) above, the Borrower shall pay to the Bondholder, the redemption price of the Bonds as set forth herein, plus any amounts due and owing to the Bondholder or the Issuer under this Agreement and/or the Borrower Documents.

Reference is made to the Bond Financing Agreement for a more complete description of the Project, the provisions, among others, with respect to the nature and extent of the security for the Bonds, the rights, duties and obligations of the Issuer, the Borrower and the Bondholder, and the terms and conditions upon which the Bonds are issued and secured.

Pursuant to the Bond Financing Agreement, the Borrower has executed and delivered to the Issuer, and the Issuer has assigned to the Bondholder, the Borrower's promissory note, dated as of September 29, 2023 (the "Note"), in the aggregate principal amount of \$9,500,000. The Borrower is required by the Bond Financing Agreement and the Note to make payments to the Bondholder in the amounts and at the times necessary to pay the principal of and interest (the "Bond Service Charges") on the Bonds. To secure its compliance with certain covenants in the Bond Financing Agreement, the Borrower has executed and delivered a Regulatory Agreement and Declaration of Restrictive Covenants in connection with the Project (the "Regulatory Agreement") between the Borrower and the Issuer.

The Bond Service Charges on the Bonds are payable solely from the Pledged Revenues, as defined and as provided in the Bond Financing Agreement. The Bonds are not secured by an obligation or pledge of any moneys raised by taxation and do not represent or constitute a debt or pledge of the faith and credit of the Issuer.

The Bonds are issuable only as fully registered bonds and in printed or typewritten form.

The Bonds are subject to redemption prior to stated maturity as set forth in the Bond Financing Agreement.

If Bonds are called for redemption and if on the redemption date all moneys required for the redemption thereof in full, as well as all other amounts due to the Bondholder under the Bond

Financing Agreement, are held by the Bondholder, thereafter the Bonds shall cease to bear interest, and shall be deemed to have been paid and discharged pursuant to the Bond Financing Agreement.

It is certified and recited that there have been performed and have happened in regular and due form, as required by law, all acts and conditions necessary to be done or performed by the Issuer or to have happened (i) precedent to and in the issuing of the Bonds in order to make them legal, valid and binding special obligations of the Issuer, and (ii) precedent to and in the execution and delivery of the Bond Financing Agreement; that payment in full for the Bonds has been received; and that the Bonds do not exceed or violate any constitutional or statutory limitation.

This Bond shall not be entitled to any security or benefit under the Bond Financing Agreement or be valid or become obligatory for any purpose until the certificate of authentication hereon shall have been signed.



IN WITNESS OF THE ABOVE, the Issuer has caused this Bond to be executed and delivered by duly authorized officers thereof as of the day and year first written above.

TOWN OF YANCEYVILLE, NORTH  
CAROLINA

By: \_\_\_\_\_  
Mayor

ATTEST:

By: \_\_\_\_\_  
Town Clerk

## **CERTIFICATE OF AUTHENTICATION**

This Bond is the Bond described in the within-mentioned Bond Financing Agreement.

**TOWN OF YANCEYVILLE, NORTH  
CAROLINA**

By: \_\_\_\_\_  
Kamara Barnett, Town Manager

Date of Authentication: \_\_\_\_\_, 20\_\_

April [ ], 2026

Town of Yanceyville, North Carolina  
Yanceyville, North Carolina

Sterling Bank  
St. Louis, Missouri

Dillard School Apartments, LP  
Charlotte, North Carolina

\$9,500,000  
Town of Yanceyville, North Carolina  
Multifamily Housing Revenue Bonds  
(Dillard School Apartments), Series 2023

Ladies and Gentlemen:

You have requested our opinion with respect to the transactions described herein relating to the above referenced bonds (the “Bonds”). The Bonds were originally issued pursuant to Section 160D-1311(b) and Article 1 of Chapter 157 of the North Carolina General Statutes (the “Act”) and a Bond Financing Agreement dated as of September 1, 2023 (the “Bond Financing Agreement”), among the Town of Yanceyville, North Carolina (the “Issuer”), Dillard School Apartments, LP (the “Borrower”) and Sterling Bank, as purchaser of the Bonds (the “Purchaser”). The Issuer loaned the proceeds of the Bonds to the Borrower under the Bond Financing Agreement for the purpose of financing a portion of the costs of the acquisition, construction and equipping of a 53-unit multifamily rental housing development to be known as Dillard School Apartments (the “Project”) and located in the Town of Yanceyville, North Carolina. Any capitalized term used but not defined herein shall have the meaning given such term in the Bond Financing Agreement.

Pursuant to the Bond Financing Agreement, the Bonds were scheduled to mature on the Maturity Date of March 29, 2026. The Borrower has requested that the Issuer and the Purchaser execute a First Amendment to Bond Financing Agreement dated as of April [ ], 2026 (the “Amendment”), to extend the Maturity Date for the Bonds from March 29, 2026 to September 29, 2026.

Following the Amendment, there will be no change in the interest rate, priority, obligor or payment expectations with respect to the Bonds. The Borrower and the Purchaser have asked us to deliver an opinion of Bond Counsel to the effect that the Amendment, in and of itself, will not adversely affect the excludability of interest on the Bonds from gross income for purposes of federal income taxation.

In connection herewith, we have examined originals or copies, certified or otherwise identified to our satisfaction, of the Bond Financing Agreement, the Amendment, and such other documents, records, agreements and certificates as we have considered relevant hereto.

For purposes of rendering the following opinion, we have assumed that the Bond Financing Agreement has not been modified or amended except as described herein and is in full force and effect as of the date hereof, and that no default or Event of Default under the Bond Financing Agreement or with respect to the Bonds has occurred and is continuing, nor are there facts existing which, with the giving of notice, the passage of time, or both, would constitute a default or an Event of Default under the Bond

Financing Agreement or the Bonds. In addition, we have assumed that the Amendment has been duly authorized, executed and delivered by all parties thereto and have assumed the legal capacity of all natural persons.

Based solely on the foregoing, we are of the opinion that on and as of the date hereof, the Amendment will not, in and of itself, adversely affect the excludability of interest on the Bonds from gross income for purposes of federal income taxation.

The enforceability of the Amendment and the Bonds is subject to the provisions of applicable bankruptcy, insolvency, reorganization, moratorium and similar laws, now or hereafter in effect, relating to or affecting the enforcement of creditors' rights. The enforceability of such obligations is also subject to usual equitable principles, which may limit the specific enforcement of certain remedies but which do not affect the validity of such documents. Certain indemnity provisions may be unenforceable pursuant to court decisions invalidating such indemnity agreements on grounds of public policy.

We express no opinion regarding any other federal or any state income tax consequences relating to the accrual or receipt of interest on the Bonds. This opinion as to federal income taxation relates only to the matters addressed above. Nothing contained herein shall be construed as an update or reissuance of our opinion of Bond Counsel delivered on September 29, 2023 (the "Issue Date"), and we have not obtained, verified or reviewed any information concerning any event, except the actions described in this opinion letter, which may have occurred subsequent to the Issue Date and which might adversely affect the federal tax treatment of interest on the Bonds, nor have we determined whether the Issuer or the Borrower is in compliance with the documents and covenants required in order to maintain such tax-exempt status.

Our services in connection with this engagement have been limited to delivering the foregoing opinion based on our review of such legal matters and documents as we deem necessary to make the statements contained herein. In arriving at the conclusions expressed above, we are not expressing any opinion or view on the validity or the enforceability of the documents or the accuracy of the understandings and assumptions referred to herein. We have not examined any document or other information concerning the business or financial resources of the Borrower or the Project, and, therefore, we express no opinion as to the accuracy or completeness of any information that anyone may have been relied upon in making the decision to purchase the Bonds.

This opinion is given as of the date hereof and we assume no obligation to update, revise or supplement this opinion to reflect any facts or circumstances that may hereafter come to our attention or any changes in law that may hereafter occur. This letter is not to be used, circulated, quoted or otherwise referred to or relied upon for any other purpose or by any other person other than the addressees hereof.

Very truly yours,

**NORTH CAROLINA  
CASWELL COUNTY**

**DEED CONVEYING FEE SIMPLE SUBJECT  
TO AN EXECUTORY INTEREST**

***No Taxable Consideration***

Tax Map No. Y7, Block B, Parcels 1, 5, and 6

***THIS DEED*** made this the 15<sup>th</sup> day of April, 2026, by and between the **CASWELL COUNTY HISTORICAL ASSOCIATION, INC., a North Carolina Nonprofit Corporation** ("Grantor") and **THE TOWN OF YANCEYVILLE**, a municipal corporation, body politic and political subdivision of the State of North Carolina, of 200 East Church Street, Post Office Box 727, Yanceyville, North Carolina, 27379 ("Grantee") and **STATE OF NORTH CAROLINA**, as administered, managed, operated, and supervised by the Department of Natural and Cultural Resources ("Executory Interest Holder"). The designations Grantor, Grantee and Executory Interest Holder as used herein shall include said parties, their successors, and assigns, and shall include singular, plural, masculine, feminine or neuter as required by context.

**WITNESSETH:**

That the Grantor, in consideration of the sum of One (\$1.00) Dollar and other good and valuable consideration paid to it by the Grantee, the receipt and sufficiency of which are hereby acknowledged, has and by these presents does grant, bargain, sell and convey unto the Grantee, its successors and assigns, an estate in fee simple subject to an executory interest in and to the following described real property, for so long as the real property hereinafter described is used by the Grantee to operate, provide, and maintain a public historical museum, center and site, known as the "Yanceyville Caswell County Museum of History" and no longer, and in the event that said property ceases to be used by the Grantee to operate, provide, and maintain a public historical museum, center and site known as the "Yanceyville Caswell County Museum of History", then to the Executory Interest Holder in fee simple absolute, said real property being more particularly described as follows:

All those certain tracts or parcels of land lying and being in the Town of Yanceyville, Yanceyville Township, Caswell County, North Carolina, and being in fact Tract Nos. 1 and 2, inclusive, of the Caswell County Historical Association, Inc. Property, containing and totaling 1.131 acres (49,275 square feet), more or less, and being more particularly described by plat of survey for The Town of Yanceyville and the Caswell County Historical Association, Inc., dated May 24, 2017; which plat of survey is duly recorded in the Caswell County, N. C. Registry in Map Book 17, page 213, and is by reference incorporated herein as a part of this description.

***Prepared and Drafted by:***  
***R. Lee Farmer, Attorney***

***Page One of Three Pages***

Notwithstanding anything contained herein to the contrary, Grantee shall be conclusively presumed to be using the real property hereinabove described to operate, provide, and maintain a public historical museum, center and site, known as the "Yanceyville Caswell County Museum of History" beginning on the date hereof.

Grantor makes no warranties whatsoever with respect to the condition of the real property hereinabove described and conveyed, or the condition of any and all improvements thereon.

**TO HAVE AND TO HOLD** said real property, with all privileges, and appurtenances thereunto belonging, as an estate in fee simple subject to an executory interest vested in the Executory Interest Holder, to the said Grantee, for so long as the real property hereinabove described is used by the Grantee to operate, provide, and maintain a public historical museum, center and site, known as the "Yanceyville Caswell County Museum of History" and no longer, and in the event that said property ceases to be used by the Grantee to operate, provide, and maintain a public historical museum, center and site, known as the "Yanceyville Caswell County Museum of History", then to Executory Interest Holder in fee simple absolute, subject to the following exceptions: See "Exhibit A" which are attached hereto and incorporated herein by reference, as if fully set out herein, for a more particular description.

**IN WITNESS WHEREOF**, the Grantor has duly executed the foregoing, as of the day and year first above written.

CASWELL COUNTY HISTORICAL ASSOCIATION, INC.

By: \_\_\_\_\_  
*Jeff Nidle, President*

**NORTH CAROLINA**  
**CASWELL COUNTY**

I, the undersigned Notary Public of said County and State, do hereby certify that Jeff Nidle, President of Caswell County Historical Association, Inc., personally came before me this day and acknowledged the due execution of the foregoing instrument for the purposes therein expressed.

Witness my hand and official seal, this the \_\_\_\_\_ day of \_\_\_\_\_, 2026.

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

My Commission Expires: \_\_\_\_\_

***"EXHIBIT A"***

- a) Any and all rights of way or easements which might extend across said lands.
- b) Compliance with any town, state or federal government law or regulation relative to environment, zoning, subdivision, occupancy, use, construction or development of the subject property.
- c) Any and all inaccuracies and discrepancies in boundaries or acreage which an accurate survey of the property may disclose.
- d) Historic Preservation Agreement dated February 8, 1996, by and between Maud Gatewood and The Historic Preservation Foundation of North Carolina, Inc., duly recorded in the Caswell County, N. C. Registry in Book 312, page 759.

**CASWELL COUNTY  
NORTH CAROLINA**

**AGREEMENT OF GIFT  
SUBJECT TO A REVERSIONARY INTEREST**

THIS AGREEMENT made and entered into this the 15<sup>th</sup> day of April, 2026, by and between the Caswell County Historical Association, Inc., a North Carolina Nonprofit Corporation (the "Association"), and Town of Yanceyville, a municipal corporation, body politic and political subdivision of the State of North Carolina (the "Town"), operating as the Yanceyville Caswell County Museum of History (the "Museum").

**WITNESSETH**

WHEREAS, the Association is the owner of certain historical artifacts, exhibits, displays, photographs, publications, documents, genealogical records, furnishings, fixtures, and works of art (the "Collection"), more fully described as the total and complete inventory and contents of the previous Caswell County Museum of History located at 15 Main Street East, Yanceyville, North Carolina; and

WHEREAS, the Association wishes to convey the historical artifacts, exhibits, displays, photographs, publications, documents, genealogical records, furnishings, fixtures, and works of art (the Collection) to the Town for permanent exhibition at the Yanceyville Caswell County Museum of History for the benefit and enjoyment of the citizens and residents of the Town of Yanceyville, Caswell County, and the State of North Carolina; and

WHEREAS, the Association wishes to transfer ownership of the Collection to the Town/Museum, herein by gift or assignment.

WHEREAS, the Town/Museum has agreed to exhibit the Collection and to accept the gift for such purposes and subject to the terms, conditions and provisions hereinafter set forth.

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

**1. Term and Condition of Grant.**

The Association does hereby give, grant and convey all interest, right and title to the aforementioned Collection, subject to the hereinafter described reversionary provision.

The Association also does hereby give, grant, convey, transfer, quitclaim, and assign all interest, right, title and ownership to any and all intellectual properties, copyrights, trademarks, publications, trade names, websites, illustrations, and metadata, etc., vested, owned and registered to the Association, subject to the hereinafter described reversionary provision.

The Town/Museum acknowledges the grant, conveyance and acceptance of said Collection and covenants that the above Collection shall become a permanent acquisition of the Town, to be held in perpetuity for the benefit and enjoyment of the citizens and residents of the Town of Yanceyville, Caswell County, and the State of North Carolina, subject to the hereinafter described reversionary provision.



The Town/Museum acknowledge and covenant that should said Museum close, disband or no longer exist, then on such occurrence all right, title, interest and ownership of the Collection shall revert and descend to the State of North Carolina, to be operated and administered by the North Carolina Department of Natural and Cultural Resources.

2. Location and Exhibition of the Collection.

The Collection will be exhibited permanently pursuant to the authority of General Statute 160A-488, at such time or times as the Museum may reasonably decide, taking into consideration public facility hours of operation. The Collection may not be loaned by the Town/Museum to other museums or non-profit institutions without proper insurance coverage, transit and security arrangements.

3. Insurance.

The Town/Museum agrees to provide and maintain all risk "wall-to-wall" insurance coverage using standard museum and/or fine arts commercial insurance from a top rated company for the safekeeping and preservation of the Collection, the Collection to be insured for the minimum value as determined by a certified appraisal. The insurance shall cover all risks, excluding only nuclear war and normal wear and tear. If there has been an increase in the fair market value of the Collection, then the Town/Museum agrees to increase the insurance coverage to the increased Insurance Value for the Collection.

4. Care, Preservation and Exhibition.

a. The Town/Museum shall manage, administer, preserve and protect the Collection in accordance with the Standards and Code of Ethics for Museums as promulgated by the American Association of Museums.

b. Precautions will be taken to protect the Collection from fire, theft, mishandling, dirt and insects, and from extremes of light, temperature and humidity.

c. The Town/Museum will give the Collection the same care it gives comparable property of its own.

d. The Town/Museum shall take such steps as seem reasonably necessary to protect the integrity of the Collection.

e. The Town/Museum will not perform any conservation of the Collection unless work is provided and performed by a board certified conservator.

5. Understanding.

This Agreement represents the entire understanding of all the parties hereto, supersedes any and all other prior agreements between the parties and declares all such prior agreements between the parties null and void. The terms of this Agreement may not be modified or amended, except in a writing signed by the party to be charged. This Agreement shall inure to the benefit of, and shall be binding upon, the successors of the parties hereto. This Agreement and all matters relating to it shall be governed by the laws of the State of North Carolina. Any dispute arising hereunder shall be resolved in the courts of the State of North Carolina or in the United States District Court for the Middle District of the State of North Carolina, and the parties hereto consent to the personal jurisdiction of those courts. This agreement may be executed in counterparts.

6. Effective Date.

The terms, provisions, conditions, and requirements of this Agreement shall be effective for implementation on the 1<sup>st</sup> day of July, 2026.

IN WITNESS WHEREOF, the parties hereto have hereunto signed their hands and seals,  
the day and year first above written.

Caswell County Historical Association, Inc.

By: \_\_\_\_\_  
Jeff Nidle, President



Town of Yanceyville  
By: \_\_\_\_\_  
Alvin W. Foster, Mayor

STATE OF NORTH CAROLINA  
COUNTY OF CASWELL

I, a Notary Public of said County and State, do hereby certify that Jeff Nidle, President of the Caswell County Historical Association, Inc., personally appeared before me and acknowledged the due execution of the foregoing instrument.

Witness my hand and official seal, this the \_\_\_\_\_ day of \_\_\_\_\_, 2026.

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

My Commission Expires: \_\_\_\_\_

STATE OF NORTH CAROLINA  
COUNTY OF CASWELL

I, a Notary Public for said County and State, do hereby certify that on this \_\_\_\_\_ day of \_\_\_\_\_, 2026, personally appeared before me, Alvin W. Foster, Mayor of the Town of Yanceyville, who is the signer of the foregoing instrument, and acknowledged the due execution thereof.

Witness my hand and official seal, this the \_\_\_\_\_ day of \_\_\_\_\_, 2026.

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

My Commission Expires: \_\_\_\_\_



W. CHURCH ST.  
SR 1586

E. CHURCH STREET  
SR 1586 60' Public R/W

#### SURVEYOR'S CERTIFICATION

I certify that this map was drawn under my supervision from an actual survey made under my supervision (Dead description recorded in Book 15, Page 100), or other reference source, that the ratio of precision or positional accuracy is 1:10,000, that the Global Positioning System (GPS) observations were performed to the geospatial positioning accuracy standards for geodetic networks of the 0.05" (15mm) accuracy classification (95% confidence) using IOK network and traditional traverses, that this map was prepared in accordance with N.C.G.S. 47-30 as amended and that this survey is of another category, such as the recombination of existing parcels, a court-ordered survey, or other exception to the definition of subdivision, (7)(1)(10).

This map is of 2017.

*Gary R. Parrish*  
PROFESSIONAL SURVEYOR 1-3528

#### TOWN OF YANCEYVILLE CERTIFICATE OF FORMATION

I HEREBY CERTIFY THAT THIS PLAT IS EXEMPT FROM THE TOWN OF YANCEYVILLE SUBDIVISION ORDINANCE UNDER THE DEFINITION OF SUBDIVISION CONTAINED IN N.C. GENERAL STATUTE 160A-376 FOR THE FOLLOWING REASON: THE COMBINATION OR RECOMBINATION OF PORTIONS OF PREVIOUSLY SUBDIVIDED AND RECORDED LOTS WHERE THE TOTAL NUMBER OF LOTS IS NOT INCREASED AND THE RESULTANT LOTS ARE EQUAL TO OR EXCEED THE STANDARDS SET FORTH IN THE TOWN OF YANCEYVILLE SUBDIVISION ORDINANCE.

*Brian Collie*  
BRIAN COLLIE, ZONING ADMINISTRATOR

7-24-17  
DATE

#### CERTIFICATE OF OWNERSHIP

I (WE) HEREBY CERTIFY THAT I AM (WE ARE) THE OWNER(S) OF THE PROPERTY SHOWN AND DESCRIBED HEREON, WHICH WAS CONVEYED TO ME (US) BY DEED RECORDED IN BOOK 15, PAGE 100, AND THAT I (WE) HEREBY ACKNOWLEDGE THIS PLAT AND ALLOTMENT TO BE MY (OUR) FREE ACT AND DEED AND CERTIFY THAT THE PROPERTY AS SHOWN HEREON IS WITHIN THE SUBDIVISION REGULATION JURISDICTION OF THE TOWN OF YANCEYVILLE.

*Brian Collie* 8/15/17  
OWNER FOR Caswell County Historical Assoc., Inc. DATE  
*Brian Collie - Town Manager* 7-24-17  
OWNER FOR Town of Yanceyville DATE

STATE OF NORTH CAROLINA  
TOWN OF YANCEYVILLE

*Brian Collie*  
REVIEW OFFICER OF CASWELL COUNTY, CERTIFY THAT THE MAP OR PLAT TO WHICH THIS CERTIFICATION IS APPLIED MEETS ALL STATUTORY REQUIREMENTS FOR RECORDING.  
*Brian Collie* 7-24-17  
REVIEW OFFICER DATE

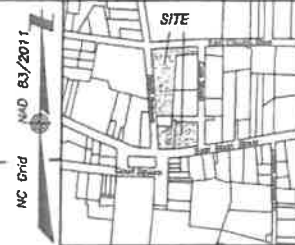
THE PURPOSE OF THIS PLAT IS TO FACILITATE THE ADDITION OF EQUAL SIZED (3,273 SQUARE FEET) PARCELS TO EACH OWNERS EXISTING PROPERTY BY EXCHANGE. IT DOES NOT CREATE A NEW STREET OR CHANGE AN EXISTING STREET NOR DOES IT CREATE ANY NEW LOTS OR PARCELS OF LAND.

COURT SQUARE

N.C.G.S. (F.B.N.) HORIZ. CONTROL MONUMENT "198" NAD 83/2007 COORDINATES: N = 963,970.634 E = 930,053.567 (OBSERVED) COMBINED FACTOR: 1.00000003

#### LEGEND

- IRON STAKE FOUND (ISF)
- IRON STAKE SET (ISS)
- NAIL FOUND
- x CALCULATED POINT
- ② RIGHT OF WAY LINE



- #### General Notes
- 1) All distances are horizontal ground distances unless otherwise noted.
  - 2) This plat is subject to any facts that may be decided by a full and accurate title search.
  - 3) This survey may not show all of the setbacks or encroachments as set forth by any zoning department or any other governing bodies for the subject property.
  - 4) The location and/or existence of utility service lines and underground utilities on or to the property surveyed are unknown and are not shown as a part of this boundary survey.
  - 5) The property shown herein is subject to all assessments of record affecting same.
  - 6) Subject Property is not located in a flood hazard area as shown on FEMA Flood Maps.

FILE 000000010-00000000  
Gary R. Parrish, Surveyor  
Caswell County, NC

8/15/17 8/15/17

BOOK 17 PAGE 213(1) 337756

*Jennifer Suber*

| LINE | BEARING     | DISTANCE |
|------|-------------|----------|
| L1   | N87°30'11"W | 5.07'    |
| L2   | S87°48'48"W | 18.75'   |
| L3   | N87°38'10"W | 24.61'   |
| L4   | N87°09'46"E | 20.02'   |
| L5   | S87°30'31"W | 16.06'   |
| L6   | S86°41'04"E | 6.88'    |
| L7   | S87°36'27"W | 151.18'  |
| L8   | N86°26'12"W | 18.58'   |
| L9   | S87°38'44"W | 3.07'    |
| L10  | S87°47'53"W | 20.12'   |

FINAL PLAT  
RECOMBINATION OF THE PROPERTY OF  
**THE TOWN OF YANCEYVILLE**  
and the  
**CASWELL COUNTY HISTORICAL ASSOCIATION, INC.**  
YANCEYVILLE TOWNSHIP, CASWELL COUNTY, NORTH CAROLINA  
**alley, williams, carmen & king, inc.**  
Engineering Architecture Surveying  
740 Chapel Hill Road P.O. Box 1179  
Burlington, N.C. 27216 336/226-5534  
Date: May 24, 2017 Job # 16059  
Firm License #F-0203