



Youngsville ABC Board
P. O. Box 387
101 N College Street
Youngsville, NC 27596
(919) 556-3590
ABCStore@townofyoungsville.org

**AGENDA
REGULAR MEETING
DECEMBER 4, 2020
9:00AM**

**YOUNGSVILLE TOWN HALL CONFERENCE ROOM
(TELECONFERENCE AND WEB CONFERENCE WILL BE AVAILABLE)
134 US 1A SOUTH**

If joining via Microsoft Teams, use the following link:
tinyurl.com/abc-2020-12-04

If joining via phone, use the following dial-in info:
Phone Number: **872-240-8002**
Conference code: **361 840 495#**

1. CALL TO ORDER
2. APPROVAL OF AGENDA
3. ETHICS STATEMENT

A. In accordance with G.S. 18B-201, it is the duty of every Board Member to avoid both conflicts of interest and appearances of conflicts. Does any member have any known conflict of interest or appearance of conflict with respect to any matters coming before the Board today? If so, please identify the conflict or appearance of conflict and refrain from any undue participation in the particular matter involved.

4. CITIZEN'S COMMENTS
5. FINANCIAL REPORT
6. CONSENT AGENDA

A. MINUTES FROM THE ABC BOARD REGULAR MEETING – NOVEMBER 6, 2020

ACTION REQUESTED: APPROVE CONSENT AGENDA



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7. OLD BUSINESS

- A. REVIEW OF THE DOCUMENTS FROM THE SALE OF THE ABC STORE PROPERTY
- B. CONTINUE DISCUSSION ON RENOVATION AND RELOCATION OF THE ABC STORE

8. NEW BUSINESS - NONE

9. REPORTS AND OTHER BUSINESS

- i. COVID-19 UPDATE / DISCUSSION
- ii. CHAIRMAN
- iii. MEMBERS
- iv. FINANCE OFFICER
- v. STORE MANAGER
- vi. CLERK
- vii. TOWN ADMINISTRATOR

10. CLOSED SESSION

- A. N.C.G.S. 143-318.11 (6) PERSONNEL

11. ADJOURN

This is a public meeting and is subject to North Carolina open meetings and public records law. To preserve the public record and increase transparency, video and audio recordings are performed at all public meetings. Please note these recordings, the clerk's detailed minutes of all meetings, and any documents reviewed during meetings are public domain and may be disclosed to third parties.



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MINUTES

NOVEMBER 6, 2020

9:00 AM

REGULAR MEETING

YOUNGSVILLE TOWN HALL CONFERENCE ROOM

134 US 1A SOUTH

(Teleconference and Web Conference was available)

Chairman Houser called the Board Meeting of the Town of Youngsville ABC Board to order at 9:03am. In attendance was Chairman Rick Houser, Members Danny Stutzman and Kirk David. Also, in attendance was Town Administrator Phillip Cordeiro (by teleconference), Finance Officer Jaclyn Patterson (by teleconference), ABC Store Manager Laurie Pritchett (by teleconference) and Town Clerk Emily Hurd.

Town Clerk Hurd swore in newly appointed Member Kirk David. Member David stated he was new to North Carolina, moving from New York state. He moved into a 120-year old home on West Franklin Street and his neighbor, former Commissioner Stallings, recommended he join the ABC Board to help the community. Member David stated he has a background in retail management, with experience in the restaurant and bar business. He started at the age of 18 and worked his way up. He retired in 2015 and wants to serve his community. Chairman Houser appreciated his service.

The first item was to approve the Agenda.

MOTION: TO APPROVE THE AGENDA AS SUBMITTED

The motion was made by Member Stutzman and was seconded by Member David. The motion passed unanimously.

Chairman Houser went over the Ethics Statement.

In accordance with G.S. 18B-201, it is the duty of every Board Member to avoid both conflicts of interest and appearances of conflicts. Does any member have any known



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conflict of interest or appearance of conflict with respect to any matters coming before the Board today? If so, please identify the conflict or appearance of conflict and refrain from any undue participation in the particular matter involved.

There were no conflicts of interest or appearances of conflicts.

The next item on the agenda was Citizens' Comments.

Mayor Flowers expressed his appreciation for what the ABC Board has done towards expanding their business. Chairman Houser noted Cordeiro has been very helpful and was a wonderful Town Administrator.

Hurd polled those on teleconference and stated no one had registered to speak. There were no other comments.

The next item on the agenda was the Financial Report. Patterson stated the financials were looking good. She noted QuickBooks Online now allows for online payments for free. They will even mail the checks out if the business is not able to accept online payments. This will save both her and Pritchett from having to sign over 80 checks. Patterson noted there was approximately seven checks that will need to be printed each month. She stated there were additional savings in stamps and envelopes. Patterson stated everything else was running smoothly.

Member Stutzman inquired about the increase in salaries during October. Patterson noted there were three pay periods in October and Cordeiro stated it was to be expected.

Chairman Houser stated he liked the figures for inventory and appreciated Pritchett keeping it up. Pritchett explained she finally received a large shipment this past Tuesday.

The next item on the agenda was the approval of the Consent Agenda. The Consent Agenda included Minutes from the ABC Board Regular Meeting on October 2, 2020.

MOTION: TO APPROVE THE CONSENT AGENDA

The motion was made by Member Stutzman and was seconded by Member David. The motion passed unanimously.



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The next item on the agenda was Old Business. The first item under Old Business was to consider the contract to sell the ABC Store property pursuant to the price in the upset bid procedure (\$395,000).

MOTION: SELL THE ABC STORE PROPERTY PURSUANT TO THE PRICE IN THE UPSET BID PROCEDURE (\$395,000)

The motion was made by Member Stutzman and was seconded by Member David. Patterson inquired about the date for closing and Chairman Houser stated closing would be later the same day. He noted he had a HUD statement. Patterson noted she did make a loan payment as requested and Chairman Houser stated the HUD statement matched up with the balance sheet.

Patterson noted she thought the sale of the property would be in a few months, allowing them to save some money on rent. Chairman Houser explained the buyer wanted to proceed and requested an early November closing date. He noted it was within the sale contract for him to do so.

Chairman Houser stated the only expense the ABC Board would have was for the deed preparation, which was about \$200. The payoff for the loan is reflected on the balance sheet for principal. The net proceeds were approximately \$230,000. Chairman Houser stated he would send out the HUD statement after closing. Patterson stated she did not have all the documents and Cordeiro stated he would forward them to her.

Chairman Houser hoped to get a check for the proceeds at closing. When asked, Patterson requested he take the check directly to the bank for deposit. Chairman Houser stated he would email the receipt. He noted he would also follow up with Union Bank to see about putting the funds into an interest-bearing account.

The motion passed unanimously.

The next item on the agenda was New Business. The first item under New Business was to consider a lease agreement to rent the ABC Store property. Chairman Houser explained the buyer has agreed to allow them to rent the ABC Store property for up to twelve months, with an exit clause requiring a sixty-day notice. As they move forward with the new ABC Store, the ABC Board will better be able to determine the time they will need to stay at their current location. Chairman Houser noted the monthly rent is



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\$2,400. He stated Pritchett would need to investigate the insurance coverage, as they will only need general liability and coverage on the contents.

Chairman Houser stated the errors in the proposed lease have been corrected and the revised lease was sent out by Cordeiro. Patterson expressed concerns about being the responsible party for the sewer/septic as there have been several problems with it over the years. She worried that it could fail again before they relocate, and it could be expensive to replace. Hurd explained the problem was with the small pump station that was used to pump sewage to the sewer main. There was a problem with the pump station overflowing and the electric running to the pump station. The ABC Store recently had the pump station emptied after it malfunctioned again. Patterson stated it cost \$850 on October 16th to replace the pump.

MOTION: TO APPROVE THE LEASE WITH WW PROPERTIES AS DRAFTED

The motion was made by Member David and was seconded by Member Stutzman. The motion passed unanimously.

Hurd noted a Budget Amendment would be needed to update the figures between the loan payments and rent payments. She noted that Patterson was not given enough time to have the Budget Amendment ready for today's ABC Board Meeting.

MOTION: TO APPROVE A BUDGET AMENDMENT IN AN AMOUNT SUFFICIENT TO COVER ADDITIONAL RENT FOR THE REMAINDER OF THIS FISCAL YEAR TO BE DETERMINED BY THE FINANCE OFFICER AS A RESULT OF THE NEW LEASE

The motion was made by Member Stutzman and was seconded by Member David. The motion passed unanimously.

The second item under New Business was to consider a Budget Amendment of \$3,736.25 to procure design services for a new ABC Store. Chairman Houser stated he and Cordeiro have renewed their discussions with the Foodlion Shopping Plaza. He explained Charles Kane was unable to determine a final rent amount without the costs of the upfit he would be responsible for. The proposed lease would be for ten years. They discussed approximately \$13 per square foot, however Mr. Kane explained he would need to know the costs of his improvements before he could commit to that figure.



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Chairman Houser stated the ABC Board needed to risk the \$3,736.25 in order to have the plans so Mr. Kane can figure how much to charge in the lease agreement. He proposed hiring Rick Turner and reminded those present that Mr. Turner has met with the Youngsville ABC Board previously. Mr. Turner has decades of experience designing ABC Stores across North Carolina. Member David asked if his design would be used for permitting and Chairman Houser stated it would be a full layout drawing but not an architect's drawing. Hurd stated that Mr. Turner contracted with architects, so he would have access to the proper drawings when it was time for the upfit. Chairman Houser noted that Mr. Turner can also bring in people to install the finishing touches such as light fixtures and shelving. Member Stutzman stated they needed this design in order to move forward.

MOTION: APPROVE BUDGET AMENDMENT OF \$3,736.25 TO PROCURE DESIGN SERVICES FOR A NEW ABC STORE

The motion was made by Member Stutzman and seconded by Member David. The motion passed unanimously. Chairman Houser noted the ABC Board had accomplished a great deal today. He thanked everyone for their help.

The next item on the agenda was Reports and Other Business.

Pritchett stated everyone continued wearing masks and were keeping things clean. Member Stutzman asked if customers complained about wearing masks. Pritchett stated most customers were wearing them but on occasion there is someone that doesn't. Member David asked if Staff prompted customers to wear them and Pritchett stated they did not. Chairman Houser stated there was signage posted and Hurd explained the ABC Board had determined they did not want the employees confronting customers over masks. Pritchett noted people get hostile over it, so they didn't want to put the clerks in that position.

Chairman Houser mentioned to Pritchett that he would like to start meeting with her every month to make sure everything was going smoothly. Pritchett stated she will get an email together for everything that she is working on for the ABC Board. Chairman Houser stated he wanted to make sure they had open communication.

Member Stutzman felt the Foodlion Shopping Plaza was a much better location over the 5-Points Plaza. He felt they would be able to get more for their money at that location.



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Member David told Pritchett he would drop by the ABC Store to meet her in person. After a brief discussion, they decided on appropriate times. He stated he wanted to see what the ABC Store looks like as well.

Cordeiro noted he has received one additional application for the General Manager position. He stated that interviews would take place over the next couple of weeks. Cordeiro stated he would keep the ABC Board updated on the progress.

The next item on the agenda was Closed Session. Hurd noted the minutes for September's Closed Session had been emailed last month. She requested approval be delayed so Member David will have a chance to review them before adoption. Chairman Houser felt there was no need to go into Closed Session at this time.

Chairman Houser called the meeting adjourned at 9:41am.

A. U.S. DEPARTMENT OF HOUSING & URBAN DEVELOPMENT SETTLEMENT STATEMENT		B. TYPE OF LOAN:				
		1. <input type="checkbox"/> FHA	2. <input type="checkbox"/> FmHA	3. <input type="checkbox"/> CONV. UNINS.	4. <input type="checkbox"/> VA	5. <input type="checkbox"/> CONV. INS.
		6. FILE NUMBER: WWPROPERTIES101			7. LOAN NUMBER:	
		8. MORTGAGE INS CASE NUMBER:				
C. NOTE: <i>This form is furnished to give you a statement of actual settlement costs. Amounts paid to and by the settlement agent are shown. Items marked "[POC]" were paid outside the closing; they are shown here for informational purposes and are not included in the totals.</i>						
D. NAME AND ADDRESS OF BORROWER:		E. NAME AND ADDRESS OF SELLER:		F. NAME AND ADDRESS OF LENDER:		
ITEC As Qualified Intermediary for WW Properties & Rentals, LLC P.O. Box 1528 Henderson, NC 27536		Youngsville Board of Alcoholic Control				
G. PROPERTY LOCATION:		H. SETTLEMENT AGENT:		I. SETTLEMENT DATE:		
101 North College Street Youngsville, NC 27596 Franklin County, North Carolina Parcel A containing 1.00 acre and 1.83 acre lot		56-1871955 Warren, Shackelford & Thomas P.L.L.C. PLACE OF SETTLEMENT 343 South White Street Wake Forest, NC 27587		November 6, 2020		
J. SUMMARY OF BORROWER'S TRANSACTION			K. SUMMARY OF SELLER'S TRANSACTION			
100. GROSS AMOUNT DUE FROM BORROWER:			400. GROSS AMOUNT DUE TO SELLER:			
101. Contract Sales Price		395,000.00	401. Contract Sales Price		395,000.00	
102. Personal Property			402. Personal Property			
103. Settlement Charges to Borrower (Line 1400)		1,376.44	403.			
104.			404.			
105.			405.			
<i>Adjustments For Items Paid By Seller in advance</i>			<i>Adjustments For Items Paid By Seller in advance</i>			
106. City/Town Taxes	to		406. City/Town Taxes	to		
107. County Taxes	to		407. County Taxes	to		
108. Assessments	to		408. Assessments	to		
109.			409.			
110.			410.			
111.			411.			
112.			412.			
120. GROSS AMOUNT DUE FROM BORROWER		396,376.44	420. GROSS AMOUNT DUE TO SELLER		395,000.00	
200. AMOUNTS PAID BY OR IN BEHALF OF BORROWER:			500. REDUCTIONS IN AMOUNT DUE TO SELLER:			
201. Deposit or earnest money			501. Excess Deposit (See Instructions)			
202. Principal Amount of New Loan(s)			502. Settlement Charges to Seller (Line 1400)		265.00	
203. Existing loan(s) taken subject to			503. Existing loan(s) taken subject to			
204. ITEC proceeds		278,202.97	504. Payoff First Mortgage to Union Bank/XXXX0487		166,799.51	
205.			505. Payoff Second Mortgage			
206.			506.			
207.			507.			
208.			508.			
209.			509.			
<i>Adjustments For Items Unpaid By Seller</i>			<i>Adjustments For Items Unpaid By Seller</i>			
210. City/Town Taxes	to		510. City/Town Taxes	to		
211. County Taxes	to		511. County Taxes	to		
212. Assessments	to		512. Assessments	to		
213.			513.			
214.			514.			
215.			515.			
216.			516.			
217.			517.			
218.			518.			
219.			519.			
220. TOTAL PAID BY/FOR BORROWER		278,202.97	520. TOTAL REDUCTION AMOUNT DUE SELLER		167,064.51	
300. CASH AT SETTLEMENT FROM/TO BORROWER:			600. CASH AT SETTLEMENT TO/FROM SELLER:			
301. Gross Amount Due From Borrower (Line 120)		396,376.44	601. Gross Amount Due To Seller (Line 420)		395,000.00	
302. Less Amount Paid By/For Borrower (Line 220)		(278,202.97)	602. Less Reductions Due Seller (Line 520)		(167,064.51)	
303. CASH (X FROM) (TO) BORROWER		118,173.47	603. CASH (X TO) (FROM) SELLER		227,935.49	

The undersigned hereby acknowledge receipt of a completed copy of pages 1&2 of this statement & any attachments referred to herein.


Borrower
 ITEC As Qualified Intermediary for WW Properties & Rentals, LLC
 BY: _____

Seller
 Youngsville Board of Alcoholic Control
 BY: Richard R. Kauter

Accepted and Approved by:
 WW Properties & Rentals, LLC
 By: Robert White

L. SETTLEMENT CHARGES						PAY FROM BORROWERS FUNDS AT SETTLEMENT	PAY FROM SELLERS FUNDS AT SETTLEMENT	
700. TOTAL COMMISSION Based on Price						\$	@	%
Division of Commission (line 700) as Follows:								
701.	\$	to						
702.	\$	to						
703. Commission Paid at Settlement								
704. Marketing/Handling fee								
800. ITEMS PAYABLE IN CONNECTION WITH LOAN								
801.	Loan Origination Fee	%	to					
802.	Loan Discount	%	to					
803.	Appraisal Fee		to					
804.	Credit Report		to					
805.	Lender's Inspection Fee		to					
806.	Mortgage Ins. App. Fee		to					
807.	Underwriting fee		to					
808.	Tax Service fee							
809.	Commitment fee							
810.	Document prep fee							
811.	Flood Certification fee							
900. ITEMS REQUIRED BY LENDER TO BE PAID IN ADVANCE								
901.	Interest From	to	@	\$	/day (days	%)		
902.	MIP Tollns. for LifeOfLoan	for	months to					
903.	Hazard Insurance Premium for	1.0 years to						
904.						POC		
905.								
1000. RESERVES DEPOSITED WITH LENDER								
1001.	Hazard Insurance	months @	\$		per	month		
1002.	Mortgage Insurance	months @	\$		per	month		
1003.	City/Town Taxes	months @	\$		per	month		
1004.	County Taxes	months @	\$		per	month		
1005.	Assessments	months @	\$		per	month		
1006.		months @	\$		per	month		
1007.		months @	\$		per	month		
1008.	Aggregate Adjustment	months @	\$		per	month		
1008.	Aggregate Adjustment	months @	\$		per	month		
1100. TITLE CHARGES								
1101.	Settlement or Closing Fee	to						
1102.	Abstract or Title Search	to						
1103.	Title Examination	to						
1104.	Title Insurance Binder	to						
1105.	Document Preparation	to	Warren, Shackelford & Thomas P.L.L.C.					
1106.	Notary Fees	to					200.00	
1107.	Attorney's Fees	to	Warren, Shackelford & Thomas P.L.L.C.			750.00		
(includes above item numbers:								
1108.	Title Insurance	to	Investors Title Insurance Company			593.44		
(includes above item numbers:								
1109.	Lender's Coverage	\$						
1110.	Owner's Coverage	\$	395,000.00					
1111.	Express Mail fee/Lien Payoff	to	Warren, Shackelford & Thomas P.L.L.C.				65.00	
1112.	Online fee		Warren, Shackelford & Thomas P.L.L.C.					
1113.	E-Recording	to	Warren Shackelford & Thomas, PLLC			5.00		
1200. GOVERNMENT RECORDING AND TRANSFER CHARGES								
1201.	Recording Fees: Deed \$	28.00	; Mortgage \$		Releases \$		28.00	
1202.	City/County Tax/Stamps: Deed		; Mortgage					
1203.	State Tax/Stamps:		790.00; Mortgage			0.00	0.00	
1204.			Warren Shackelford & Thomas E-Recording Account					
1205.			Warren Shackelford & Thomas E-Recording Account					
1300. ADDITIONAL SETTLEMENT CHARGES								
1301.	Survey	to						
1302.	Pest Inspection	to						
1303.								
1304.	County Taxes/005947 AND 008407		Franklin County Tax Collector					
1305.								
1400. TOTAL SETTLEMENT CHARGES (Enter on Lines 103, Section J and 602, Section K)						1,376.44	265.00	

By signing page 1 of this statement, the signatories acknowledge receipt of a completed copy of page 2 of this two page statement.


 Warren, Shackelford & Thomas P.L.L.C., Settlement Agent

Certified to be a true copy.

REPLACEMENT PROPERTY ASSIGNMENT
101 N. College Street, Youngsville, NC 27596

THIS REPLACEMENT PROPERTY ASSIGNMENT is made by and between WW PROPERTIES & RENTALS, LLC ("Transferor"); Investors Title Exchange Corporation ("ITEC"); and Youngsville Board of Alcoholic Beverage Control ("Seller");

Transferor and Seller entered into an Offer to Purchase and Contract dated September 14, 2020 (the "Contract"), which Contract is incorporated by reference herein, whereby Transferor agreed to purchase certain real property described in the Contract (the "Replacement Property"). Transferor wishes to assign Transferor's interest in the Contract to purchase the Replacement Property to ITEC in order to facilitate a tax-deferred exchange pursuant to Section 1031 of the Internal Revenue Code.

NOW THEREFORE, for good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, Transferor hereby assigns to ITEC all of Transferor's right, title and interest in and to the Contract and ITEC hereby accepts the assignment. Notwithstanding the foregoing, Transferor shall remain solely liable to Seller regarding any and all indemnities, representations and warranties contained in the Contract and ITEC directs Seller to transfer title to the Replacement Property directly to Transferor.

Any financial obligation to be assumed or entered into at closing shall be Transferor's responsibility solely, and Transferor shall be responsible for all costs of the acquisition of the Replacement Property pursuant to the Contract that exceed the amount of the Exchange Balance held by ITEC.

The undersigned Seller consents to this assignment and, notwithstanding such assignment, Seller agrees (i) to seek any remedy regarding a breach of any representations and warranties in the Contract only against Transferor; and (ii) to enforce any indemnities in the Contract only against Transferor and not against ITEC.

TRANSFEROR: WW PROPERTIES & RENTALS, LLC

By: *Carol A. Hayden* Date: 11-6-20
Name:
Title:

ITEC: Investors Title Exchange Corporation

By: *Carol A. Hayden* Date 11/5/2020
Name: Carol A. Hayden
Title: Executive Vice President

SELLER: Youngsville Board of Alcoholic Beverage Control

By: *Rick L. Houser* Date: 11-6-20
Name: RICK L. HOUSER
Title: CHAIRMAN

Budget Ordinance for the ABC Board of Youngsville

Page 1 of 1 Pages

ABC BA 2021-2

Amendment to the Budget Ordinance

Under Authority granted in the Youngsville ABC Budget Budget Ordinance for the year ending June 30, 2021, now comes the Finance Officer to report line item transfers recorded on June 30, 2021.

Section 1:


To amend the budget ordinance to reflect updated estimates of income and expenses, the revenues and appropriations are to be changed as follows:

Account	Increase (Decrease)
Revenues	
Other Income - Property Sale	227,935.00
	-
	<u>227,935.00</u>
Appropriations	
845 Debt Loan Payments	(3,706.27)
895 Rent	19,200.00
Debt Payments	(18,605.73)
990 Other Misc Expenses (New Store Design)	3,737.00
Working Capital Increase	227,310.00
	<u><u>227,935.00</u></u>

Section 2:

A copy of this budget amendment shall be furnished to the General Manager .

Respectfully submitted this the 10th November, 2020



Jaclyn Patterson
Finance Officer



REALTOR® North Carolina Association of REALTORS®

COMMERCIAL LEASE AGREEMENT (Single Tenant Facility)

(Note: This form is not intended to be used as a Sublease and SHOULD NOT be used in Sublease circumstances)

THIS COMMERCIAL LEASE AGREEMENT, including any and all addenda attached hereto ("Lease"), is by and between WW Properties and Rentals

a(n) LLC ("Landlord"), (individual or State of formation and type of entity)

whose address is 715 S Garnett Street, Henderson, NC 27536, and

Youngsville Board of Alcoholic Beverage Control

a(n) ("Tenant"), (individual or State of formation and type of entity)

whose address is 101 N College St, Youngsville, NC

If this box is checked, the obligations of Tenant under this Lease are secured by the guaranty of (name(s) of guarantor(s) attached hereto and incorporated herein by reference.

(Note: Any guaranty should be prepared by an attorney at law.)

For and in consideration of the mutual promises set forth herein and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree as follows:

PREMISES

1. Landlord leases unto Tenant, and Tenant hereby leases and takes upon the terms and conditions which hereinafter appear, the following described property, including any improvements located thereon (herein after called the "Premises"), to wit:

(Address): 101 N College St, Youngsville, NC

All A portion of the property in Deed Reference: Book 827, Page No. 490, Franklin County; consisting of approximately acres.

Plat Reference: Lot(s) n/a, Block or Section n/a, as shown on Plat Book or Slide n/a at Page(s) n/a, n/a County, consisting of .9899 acres.

If this box is checked, Premises shall mean that property described on Exhibit A attached hereto and incorporated herewith by reference.

(For information purposes only, the tax parcel number of the Premises is: 008407)

Occupancy Limitation: If this box is checked, notwithstanding any greater occupancy of the Premises which may be permitted by any law, statute, ordinance, regulation, rule (including rules enacted pursuant to any private use restrictions), as the same may be amended from time to time, Tenant shall not allow occupancy of the Premises to exceed persons per square feet in the Premises at any one time.

TERM

2. The term of this Lease shall commence on November 6, 2020 ("Lease Commencement Date"), and shall end at 11:59 p.m. (based upon the time at the locale of the Premises) on November 5, 2021, unless sooner terminated as herein provided. The first Lease Year Anniversary shall be the date twelve (12) calendar months after the first day of the first full month immediately following the Lease Commencement Date and successive Lease Year Anniversaries shall be the date twelve (12) calendar months from the previous Lease Year Anniversary.

If this box is checked, Tenant shall have the option of renewing this Lease, upon written notice given to Landlord at least days prior to the end of the then expiring term of this Lease, for additional term(s) of years each.



North Carolina Association of REALTORS®, Inc.

Tenant Initials Landlord Initials



STANDARD FORM 592-T Revised 7/2020 © 7/2020

If this box is checked, Tenant shall have the option of renewing this Lease, upon written notice given to Landlord at least _____ days prior to the end of the then expiring term of this Lease, for additional term(s) as specified on Exhibit B.

Option to Lease- If this box is checked, Tenant, upon the payment of the sum of \$ _____ (which sum is not rental or security deposit hereunder, but is consideration for this Option to Lease and is non-refundable under any circumstances) shall have a period of _____ days prior to the Lease Commencement Date ("Option Period") in which to inspect the Premises and make inquiry regarding such sign regulations, zoning regulations, utility availability, private restrictions or permits or other regulatory requirements as Tenant may deem appropriate to satisfy itself as to the use of the Premises for Tenant's intended purposes. Tenant shall conduct all such on-site inspections, examinations, inquiries and other review of the Premises in a good and workman like manner, shall repair any damage to the Premises caused by Tenant's entry and on-site inspections and shall conduct same in a manner that does not unreasonably interfere with Landlord's or any tenant's use and enjoyment of the Premises. In that respect, Tenant shall make reasonable efforts to undertake on-site inspections outside of the hours any tenant's business is open to the public and shall give prior notice to the tenant at the Premises of any entry onto the Premises for the purpose of conducting inspections. Upon Landlord's request, Tenant shall provide to Landlord evidence of general liability insurance. Tenant shall also have a right to review and inspect all contracts or other agreements affecting or related directly to the Premises and shall be entitled to review such books and records of Landlord that relate directly to the operation and maintenance of the Premises, provided, however, that Tenant shall not disclose any information regarding the Premises (or any tenant therein) unless required by law and the same shall be regarded as confidential, to any person, except to its attorneys, accountants, lenders and other professional advisors, in which case Tenant shall obtain their agreement to maintain such confidentiality. Tenant assumes all responsibility for the acts of itself, its agents or representatives in exercising its rights under this Option to Lease and agrees to indemnify and hold Seller harmless from any damages resulting therefrom. This indemnification obligation of Tenant shall survive the termination of this Option to Lease or this Lease. Tenant shall, at Tenant's expense, promptly repair any damage to the Premises caused by Tenant's entry and on-site inspections. **IF TENANT CHOOSES NOT TO LEASE THE PREMISES, FOR ANY REASON OR NO REASON, AND PROVIDES WRITTEN NOTICE TO LANDLORD THEREOF PRIOR TO THE EXPIRATION OF THE OPTION PERIOD, THEN THIS LEASE SHALL TERMINATE AND NEITHER PARTY SHALL HAVE ANY FURTHER OBLIGATIONS HEREUNDER AND LANDLORD SHALL RETURN TO TENANT ANY RENTAL OR SECURITY DEPOSIT PAID TO LANDLORD HEREUNDER.** Tenant shall be deemed to have exercised its Option to Lease and to be bound under the terms of this Lease if (i) Tenant shall occupy the Premises prior to the expiration of the Option Period, whereupon the date of occupancy shall be deemed the Lease Commencement Date, or (ii) Tenant shall not provide written notice to Landlord of its termination of this Lease prior to the expiration of the Option Period.

RENTAL

3. Beginning on November 6, 2020 ("Rent Commencement Date"), Tenant agrees to pay Landlord (or its Agent as directed by Landlord), without notice, demand, deduction or set off, an annual rental of \$ 28,800.00, payable in equal monthly installments of \$ 2,400.00, in advance on the first day of each calendar month during the term hereof. Upon execution of this Lease, Tenant shall pay to Landlord the first monthly installment of rent due hereunder. Rental for any period during the term hereof which is less than one month shall be the pro-rated portion of the monthly installment of rental due, based upon a 30 day month.

If this box is checked, the annual rental payable hereunder (and accordingly the monthly installments) shall be adjusted every _____ Lease Year Anniversary by _____ % over the amount then payable hereunder. In the event renewal of this Lease is provided for in paragraph 2 hereof and effectively exercised by Tenant, the rental adjustments provided herein shall apply to the term of the Lease so renewed, or

If this box is checked, the annual rental payable hereunder (and accordingly the monthly installments) shall be adjusted every _____ Lease Year Anniversary by the greater of: (i) _____ percent (_____ %) over the amount then payable hereunder, or, (ii) the percentage increase (but not any decrease) in the numerical index of the "Consumer Price Index for All Urban Consumers" (1982-84 = 100) published by the Bureau of Labor Statistics of the United States Department of Labor ("CPI") for the immediately preceding twelve (12) month period over the amount then payable hereunder.

If this box is checked, the annual rental payable hereunder (and accordingly the monthly installments) shall be adjusted every _____ Lease Year Anniversary by \$ _____ over the amount then payable hereunder. In the event renewal of this Lease is provided for in paragraph 2 hereof and effectively exercised by Tenant, the rental adjustments provided herein shall apply to the term of the Lease so renewed.

If this box is checked, the annual rental payable hereunder (and accordingly the monthly installments) shall be adjusted as provided on Exhibit B.

If this box is checked, Tenant shall pay all rental to Landlord's Agent at the following address:
PO Box 1528, Henderson NC 27536

Tenant Initials

REH

Landlord Initials

AW

1,920 NOV. 2020 AW

LATE CHARGES

4. If Landlord fails to receive full rental payment within 10 days after it becomes due, Tenant shall pay Landlord, as additional rental, a late charge equal to Ten Point Zero percent 10.000 (%) of the overdue amount or \$ 240.00 whichever is greater, plus any actual bank fees incurred for dishonored payments. The parties agree that such a late charge represents a fair and reasonable estimate of the cost Landlord will incur by reason of such late payment.

SECURITY DEPOSIT

5. Upon the execution of this Lease, Tenant shall deposit with Landlord the sum of \$ _____ as a security deposit which shall be held by Landlord as security for the full and faithful performance by Tenant of each and every term, covenant and condition of this Lease. The security deposit does not represent payment of and Tenant shall not presume application of same as payment of the last monthly installment of rental due under this Lease. Landlord shall have no obligation to segregate or otherwise account for the security deposit except as provided in this paragraph 5. If any of the rental or other charges or sums payable by Tenant shall be over-due and unpaid or should payments be made by Landlord on behalf of Tenant, or should Tenant fail to perform any of the terms of this Lease, then Landlord may, at its option, appropriate and apply the security deposit, or so much thereof as may be necessary, to compensate toward the payment of the rents, charges or other sums due from Tenant, or towards any loss, damage or expense sustained by Landlord resulting from such default on the part of the Tenant; and in such event Tenant upon demand shall restore the security deposit to the amount set forth above in this paragraph 5. In the event Tenant furnishes Landlord with proof that all utility bills and other bills of Tenant related to the Premises have been paid through the date of Lease termination, and performs all of Tenant's other obligations under this Lease, the security deposit shall be returned to Tenant within sixty (60) days after the date of the expiration or sooner termination of the term of this Lease and the surrender of the Premises by Tenant in compliance with the provisions of this Lease.

If this box is checked, Agent shall hold the security deposit in trust and shall be entitled to the interest, if any, thereon.

UTILITY BILLS/SERVICE CONTRACTS

6. Landlord and Tenant agree that utility bills and service contracts ("Service Obligations") for the Premises shall be paid by the party indicated below as to each Service Obligation. In each instance, the party undertaking responsibility for payment of a Service Obligation covenants that they will pay the applicable bills prior to delinquency. The responsibility to pay for a Service Obligation shall include all metering, hook-up fees or other miscellaneous charges associated with establishing, installing and maintaining such utility or contract in said party's name. Within thirty (30) days of the Lease Commencement Date, Tenant shall provide Landlord with a copy of any requested Tenant Service Obligation information.

<u>Service Obligation</u>	<u>Landlord</u>	<u>Tenant</u>	<u>Not Applicable</u>
Sewer/Septic		X	
Water		X	
Electric		X	
Gas		X	
Telephone		X	
HVAC (maintenance/service contract)	X		
Elevator (including phone line)			X
Security System		X	
Fiber Optic		X	
Janitor/Cleaning		X	
Trash/Dumpster		X	
Landscaping/Maintenance		X	
Sprinkler System (including phone line)			X
Pest Control		X	

Tenant Initials RLH Landlord Initials CW

Landlord shall not be liable for injury to Tenant's business or loss of income therefrom or for damage that may be sustained by the person, merchandise or personal property of Tenant, its employees, agents, invitees or contractors or any other person in or about the Premises, caused by or resulting from fire, steam, electricity, gas, water or rain, which may leak or flow from or into any part of the Premises, or from the breakage, leakage, obstruction or other defects of any utility installations, air conditioning system or other components of the Premises, except to the extent that such damage or loss is caused by Landlord's gross negligence or willful misconduct. Landlord represents and warrants that the heating, ventilation and air conditioning system(s) and utility installations existing as of the Lease Commencement Date shall be in good order and repair. Subject to the provisions of this paragraph 6, Landlord shall not be liable in damages or otherwise for any discontinuance, failure or interruption of service to the Premises of utilities or the heating, ventilation and air conditioning system(s) and Tenant shall have no right to terminate this Lease or withhold rental because of the same.

RULES AND REGULATIONS

7. If this box is checked, the rules and regulations attached hereto ("Rules and Regulations") are made a part of this Lease. Tenant agrees to comply with all Rules and Regulations of Landlord in connection with the Premises which are in effect at the time of the execution of the Lease or which may be from time to time promulgated by Landlord in its reasonable discretion, provided notice of such new Rules and Regulations is given to Tenant in writing and the same are not in conflict with the terms and conditions of this Lease.

PERMITTED USES

8. The permitted use of the Premises shall be: ABC STORE ("Permitted Use"). The Premises shall be used and wholly occupied by Tenant solely for the purposes of conducting the Permitted Use, and the Premises shall not be used for any other purposes unless Tenant obtains Landlord's prior written approval of any change in use. Landlord makes no representation or warranty regarding the suitability of the Premises for or the legality (under zoning or other applicable ordinances) of the Permitted Use for the Premises, provided however, that Landlord does represent that it has no contractual obligations with other parties which will materially interfere with or prohibit the Permitted Use of Tenant at the Premises. At Tenant's sole expense, Tenant shall procure, maintain and make available for Landlord's inspection from time to time any governmental license(s) or permit(s) required for the proper and lawful conduct of Tenant's business in the Premises. Tenant shall not cause or permit any waste to occur in the Premises and shall not overload the floor, or any mechanical, electrical, plumbing or utility systems serving the Premises. Tenant shall keep the Premises, and every part thereof, in a clean and wholesome condition, free from any objectionable noises, loud music, objectionable odors or nuisances.

TAXES AND INSURANCE

(Note: The following box should only be checked if there are no boxes checked below in paragraph 9.)

If this box is checked, Tenant shall have no responsibility to reimburse Landlord for taxes or insurance.

9. Landlord shall pay all taxes (including but not limited to, ad valorem taxes, special assessments and any other governmental charges) on the Premises and shall procure and pay for such commercial general liability, broad form fire and extended and special perils insurance with respect to the Premises as Landlord in its reasonable discretion may deem appropriate. Tenant shall reimburse Landlord for all taxes and insurance as provided herein within fifteen (15) days after receipt of notice from Landlord as to the amount due. Tenant shall be solely responsible for insuring Tenant's personal and business property and for paying any taxes or governmental assessments levied thereon. Tenant shall reimburse Landlord for taxes and insurance during the term of this Lease, and any extension or renewal thereof. If boxes are checked below, the manner of reimbursement shall be as indicated:

Taxes

The amount by which all taxes (including but not limited to, ad valorem taxes, special assessments and any other governmental charges) on the Premises for each tax year exceed all taxes on the Premises for the tax year n/a; or

All taxes (including but not limited to, ad valorem taxes, special assessments and any other governmental charges) on the Premises for each tax year.

If the final Lease Year of the term fails to coincide with the tax year, then any excess for the tax year during which the term ends shall be reduced by the pro rata part of such tax year beyond the Lease term. If such taxes for the year in which the Lease terminates are not ascertainable before payment of the last month's rental, then the amount of such taxes assessed against the Premises for the previous tax year shall be used as a basis for determining the pro rata share, if any, to be paid by Tenant for that portion of the last Lease Year.

If this box is checked, Tenant shall reimburse Landlord for taxes by paying to Landlord, beginning on the Rent Commencement Date and on the first day of each calendar month during the term hereof, an amount equal to one-

twelfth (1/12) of the then current tax payments for the Premises. Upon receipt of bills, statements or other evidence of taxes due, Landlord shall pay or cause to be paid the taxes. If at any time the reimbursement payments by Tenant hereunder do not equal the amount of taxes paid by Landlord, Tenant shall upon demand pay to Landlord an amount equal to the deficiency or Landlord shall refund to Tenant any overpayment (as applicable) as documented by Landlord. Landlord shall have no obligation to segregate or otherwise account for the tax reimbursements paid hereunder except as provided in this paragraph 9.

Insurance

- the excess cost of commercial general liability, broad form fire and extended and special perils insurance with respect to the Premises over the cost of the first year of the Lease term for each subsequent year during the term of this Lease; or
- the cost of all commercial general liability, broad form fire and extended and special perils insurance with respect to the Premises.
- If this box is checked, Tenant shall reimburse Landlord for insurance by paying to Landlord, beginning on the Rent Commencement Date and on the first day of each calendar month during the term hereof, an amount equal to one-twelfth (1/12) of the then current insurance premiums for the Premises. Upon receipt of bills, statements or other evidence of insurance premiums due, Landlord shall pay or cause to be paid the insurance premiums. If at any time the reimbursement payments by Tenant hereunder do not equal the amount of insurance premiums paid by Landlord, Tenant shall upon demand pay to Landlord an amount equal to the deficiency or Landlord shall refund to Tenant any overpayment (as applicable) as documented by Landlord. Landlord shall have no obligation to segregate or otherwise account for the insurance premium reimbursements paid here under except as provided in this paragraph 9.

Provided however, notwithstanding any provision of the foregoing, that in the event Tenant's use of the Premises results in an increase in the rate of insurance on the Premises, Tenant shall pay to Landlord, upon demand and as additional rental, the amount of any such increase.

INSURANCE; WAIVER; INDEMNITY

10. (a) During the term of this Lease, Tenant shall maintain commercial general liability insurance coverage (occurrence coverage) with broad form contractual liability coverage and with coverage limits of not less than 1,000,000.00 combined single limit, per occurrence, specifically including liquor liability insurance covering consumption of alcoholic beverages by customers of Tenant should Tenant choose to sell alcoholic beverages. Such policy shall insure Tenant's performance of the indemnity provisions of this Lease, but the amount of such insurance shall not limit Tenant's liability nor relieve Tenant of any obligation hereunder. All policies of insurance provided for herein shall name as "additional insureds" Landlord, Landlord's Agent, all mortgagees of Landlord and such other individuals or entities as Landlord may from time to time designate upon written notice to Tenant. Tenant shall provide to Landlord, at least thirty (30) days prior to expiration, certificates of insurance to evidence any renewal or additional insurance procured by Tenant. Tenant shall provide evidence of all insurance required under this Lease to Landlord prior to the Lease Commencement Date.

(b) Landlord (for itself and its insurer) waives any rights, including rights of subrogation, and Tenant (for itself and its insurer) waives any rights, including rights of subrogation, each may have against the other for compensation of any loss or damage occasioned to Landlord or Tenant arising from any risk generally covered by the "all risks" insurance required to be carried by Landlord and Tenant. The foregoing waivers of subrogation shall be operative only so long as available in the State of North Carolina. The foregoing waivers shall be effective whether or not the parties maintain the insurance required to be carried pursuant to this Lease.

(c) Except as otherwise provided in paragraph 10(b), Tenant indemnifies Landlord for damages proximately caused by the negligence or wrongful conduct of Tenant and Tenant's employees, agents, invitees or contractors. Except as otherwise provided in paragraph 10(b), Landlord indemnifies Tenant for damages proximately caused by the negligence or wrongful conduct of Landlord and Landlord's employees, agents, invitees or contractors. The indemnity provisions in this paragraph 10 cover personal injury and property damage and shall bind the employees, agents, invitees or contractors of Landlord and Tenant (as the case may be). The indemnity obligations in this paragraph 10 shall survive the expiration or earlier termination of this Lease.

Tenant Initials DEJ Landlord Initials DW

REPAIRS BY LANDLORD

11. Landlord agrees to keep in good repair the roof, foundation, structural supports and exterior walls of the buildings located on the Premises (exclusive of all glass and exclusive of all exterior doors) and, except as may be specifically allocated to Tenant in paragraph 12 herein, Landlord agrees to be responsible for capital replacements on the Premises; provided that Landlord shall not be responsible for repairs or capital replacements rendered necessary by the negligence or intentional wrongful acts of Tenant, its employees, agents, invitees or contractors. Tenant shall promptly report in writing to Landlord any defective condition known to it which Landlord is required to repair or replace and failure to report such conditions shall make Tenant responsible to Landlord for any liability incurred by Landlord by reason of such conditions.

(Note: Should Landlord and Tenant need to further detail the allocation of responsibility hereunder, the Special Stipulations box at the end of the Lease should be checked and such allocation should be specified on an Exhibit B.)

REPAIRS BY TENANT

12. (a) Tenant accepts the Premises in their present condition and as suited for the Permitted Use and Tenant's intended purposes. Tenant, throughout the initial term of this Lease, and any extension or renewal thereof, at its expense, shall maintain in good order and repair the Premises, (except those repairs expressly required to be made by Landlord hereunder), specifically including but not limited to any building and other improvements located thereon, all light bulb and ballast replacements, plumbing fixtures and systems repairs within the Premises and water heater repairs. Tenant further agrees to care for the grounds around the building, including the mowing of grass, care of shrubs and general landscaping. Tenant shall use only licensed contractors for repairs where such license is required. Landlord shall have the right to approve the contract or as to any repairs in excess of \$ 1,500.00.

If this box is checked, Tenant, at its expense, shall maintain the heating, ventilation and air conditioning system(s) ("HVAC Systems") in good order and repair, including but not limited to replacement of parts, compressors, air handling units and heating units. Tenant shall be required to maintain a preventive maintenance contract for the HVAC Systems on terms and with a provider reasonably acceptable to Landlord, which contract shall call for at least semi-annual maintenance, inspection and repair of such HVAC Systems ("HVAC Contract"). Tenant shall provide a copy of the HVAC Contract to Landlord annually. Provided that: (i) Tenant has kept the HVAC Contract in force, and, (ii) Tenant shall have obtained Landlord's prior written approval of the contractor and the repair or replacement expenses for the HVAC Systems, then, for any calendar year, Tenant shall be responsible for the cost of repairing or replacing the HVAC Systems (or any major component thereof) up to \$ _____ per HVAC System with a maximum repair or replacement cost of \$ _____ for all HVAC Systems ("HVAC Cap") in such year. Tenant shall provide Landlord copies of all records related to the servicing, maintenance, repair, and replacement of the HVAC Systems upon the occurrence of any service, maintenance, repair, or replacement of the HVAC Systems. Landlord shall be responsible for paying the repair cost or replacement cost of such HVAC System in excess of the HVAC Cap.

If this box is checked, Landlord, at its expense, shall maintain the heating, ventilation and air conditioning system(s) ("HVAC Systems") in good order and repair, including but not limited to replacement of parts, compressors, air handling units and heating units. Provided that, Tenant shall reimburse Landlord for the cost of repairing or replacing the HVAC Systems (or any major component thereof) an amount up to \$ _____ per HVAC System with a maximum replacement cost of \$ _____ for all HVAC Systems ("HVAC Cap") in such year. Landlord shall be responsible for paying the repair cost or replacement cost of such HVAC System in excess of the HVAC Cap. Tenant shall reimburse Landlord for the amount of the HVAC Cap payable hereunder upon the written request of Landlord.

(b) Tenant, Tenant's employees, agents, invitees or contractors shall take no action which may void any manufacturers or installers warranty with relation to the Premises. Tenant shall indemnify and hold Landlord harmless from any liability, claim, demand or cause of action arising on account of Tenant's breach of the provisions of this paragraph 12.

ALTERATIONS

13. Tenant shall not make any alterations, additions, or improvements to the Premises without Landlord's prior written consent, which consent shall not be unreasonably withheld, conditioned or delayed. Landlord, in connection with Landlord's consent to same, may designate any such alterations, additions, or improvements to the Premises as subject to removal upon the expiration or earlier termination of this Lease, in which case, upon Landlord's written notice to Tenant to remove same at the expiration or earlier termination of this Lease, Tenant shall do so and restore the Premises to the condition that existed prior to such alterations, additions, or improvements being made. Tenant shall promptly remove any alterations, additions, or improvements constructed in violation of this paragraph 13 upon Landlord's written request. All approved alterations, additions, and improvements will be accomplished in a good and workmanlike manner, in conformity with all applicable laws and regulations, and by a contractor approved by Landlord, free of any liens or encumbrances. Tenant has no authority to allow, will not permit, and will indemnify Landlord and hold it harmless from, any contractors', laborers', mechanics', or materialmen's liens, or any other similar liens filed against the Premises in connection with any alterations, additions, or improvements to the Premises.

Tenant Initials

Relt

Landlord Initials

CAW

SURRENDERING THE PREMISES

14. Tenant shall schedule its move date with Landlord, in writing, in advance of the expiration or earlier termination of this Lease. Tenant agrees to return the Premises to Landlord at the expiration or earlier termination of this Lease, broom clean and in as good condition and repair as on the Lease Commencement Date, natural wear and tear, damage by storm, fire, lightning, earthquake or other casualty alone excepted. By written notice to Tenant, Landlord may require Tenant to remove any alterations, additions or improvements at the expiration or earlier termination of this Lease (whether or not made with Landlord's consent and whether or not designated via paragraph 13 as subject to removal) and to restore the Premises to its prior condition as of the Lease Commencement Date, all at Tenant's expense. All alterations, additions and improvements which Landlord has not required Tenant to remove shall become Landlord's property and shall be surrendered to Landlord upon the termination of this Lease, except that Tenant may remove any of Tenant's personal property or trade fixtures which can be removed without material damage to the Premises. Tenant shall repair, at Tenant's expense, any damage to the Premises caused by the removal of any such personal property or trade fixtures. (Note: Should Landlord and Tenant need to further enumerate their intent/understanding as to the status of items or property as fixtures, trade fixtures, or personal property hereunder, the Special Stipulations box at the end of the Lease should be checked and such enumeration should be specified by listing same by category on an Exhibit B.)

DESTRUCTION OF OR DAMAGE TO PREMISES

15. (a) If the Premises are totally destroyed by storm, fire, lightning, earthquake or other casualty, Landlord shall have the right to terminate this Lease on written notice to Tenant within thirty (30) days after such destruction and this Lease shall terminate as of the date of such destruction and rental shall be accounted for as between Landlord and Tenant as of that date.

(b) If the Premises are damaged but not wholly destroyed by any such casualties or if the Landlord does not elect to terminate the Lease under paragraph 15(a) above, Landlord shall commence (or shall cause to be commenced) reconstruction of the Premises within one hundred twenty (120) days after such occurrence and prosecute the same diligently to completion, not to exceed two hundred seventy (270) days from the date upon which Landlord receives applicable permits and insurance proceeds. In the event Landlord shall fail to substantially complete reconstruction of the Premises within said two hundred seventy (270) day period, Tenant's sole remedy shall be to terminate this Lease.

(c) In the event of any casualty at the Premises during the last one (1) year of the Lease Term, Landlord and Tenant each shall have the option to terminate this Lease on written notice to the other of exercise thereof within sixty (60) days after such occurrence.

(d) In the event of reconstruction of the Premises, Tenant shall continue the operation of its business in the Premises during any such period to the extent reasonably practicable from the standpoint of prudent business management, and the obligation of Tenant to pay annual rental and any other sums due under this Lease shall remain in full force and effect during the period of reconstruction. The annual rental and other sums due under this Lease shall be abated proportionately with the degree to which Tenant's use of the Premises is impaired, commencing from the date of destruction and continuing during the period of such reconstruction. Tenant shall not be entitled to any compensation or damages from Landlord for loss of use of the whole or any part of the Premises, Tenant's personal property, or any inconvenience or annoyance occasioned by such damage, reconstruction or replacement.

(e) In the event of the termination of this Lease under any of the provisions of this paragraph 15, both Landlord and Tenant shall be released from any liability or obligation under this Lease arising after the date of termination, except as otherwise provided for in this Lease.

GOVERNMENTAL ORDERS

16. Tenant, at its own expense, agrees to comply with: (a) any law, statute, ordinance, regulation, rule, requirement, order, court decision or procedural requirement of any governmental or quasi-governmental authority having jurisdiction over the Premises; (b) the rules and regulations of any applicable governmental insurance authority or any similar body, relative to the Premises and Tenant's activities therein; (c) provisions of or rules enacted pursuant to any private use restrictions, as the same may be amended from time to time and (d) the Americans with Disabilities Act (42 U.S.C.S. §12101, et seq.) and the regulations and accessibility guidelines enacted pursuant thereto, as the same may be amended from time to time. Landlord and Tenant agree, however, that if in order to comply with such requirements the cost to Tenant shall exceed a sum equal to one (1) year's rent, then Tenant may terminate this Lease by giving written notice of termination to Landlord in accordance with the terms of this Lease, which termination shall become effective sixty (60) days after receipt of such notice and which notice shall eliminate the necessity of compliance with such requirements, unless, within thirty (30) days of receiving such notice, Landlord agrees in writing to be responsible for such compliance, at its own expense, and commences compliance activity, in which case Tenant's notice given hereunder shall not terminate this Lease.

CONDEMNATION

17. (a) If the entire Premises shall be appropriated or taken under the power of eminent domain by any governmental or quasi-governmental authority or under threat of and in lieu of condemnation (hereinafter, "taken" or "taking"), this Lease shall terminate as of the date of such taking, and Landlord and Tenant shall have no further liability or obligation arising under this Lease after such date, except as otherwise provided for in this Lease.

Tenant Initials *RLT*

Landlord Initials *CAW*

(b) If more than twenty-five percent (25%) of the floor area of any building of the Premises is taken, or if by reason of any taking, regardless of the amount so taken, the remainder of the Premises is not one undivided space or is rendered unusable for the Permitted Use, either Landlord or Tenant shall have the right to terminate this Lease as of the date Tenant is required to vacate the portion of the Premises taken, upon giving notice of such election within thirty (30) days after receipt by Tenant from Landlord of written notice that said Premises have been or will be so taken. In the event of such termination, both Landlord and Tenant shall be released from any liability or obligation under this Lease arising after the date of termination, except as otherwise provided for in this Lease.

(c) Landlord and Tenant, immediately after learning of any taking, shall give notice thereof to each other.

(d) If this Lease is not terminated on account of a taking as provided herein above, then Tenant shall continue to occupy that portion of the Premises not taken and the parties shall proceed as follows: (i) at Landlord's cost and expense and as soon as reasonably possible, Landlord shall restore (or shall cause to be restored) the Premises remaining to a complete unit of like quality and character as existed prior to such appropriation or taking, and (ii) the annual rent provided for in paragraph 3 and other sums due under the Lease shall be reduced on an equitable basis, taking into account the relative values of the portion taken as compared to the portion remaining. Tenant waives any statutory rights of termination that may arise because of any partial taking of the Premises.

(e) Landlord shall be entitled to the entire condemnation award for any taking of the Premises or any part thereof. Tenant's right to receive any amounts separately awarded to Tenant directly from the condemning authority for the taking of its merchandise, personal property, relocation expenses and/or interests in other than the real property taken shall not be affected in any manner by the provisions of this paragraph 17, provided Tenant's award does not reduce or affect Landlord's award and provided further, Tenant shall have no claim for the loss of its leasehold estate.

ASSIGNMENT AND SUBLETTING

~~18. Tenant shall not assign this Lease or any interest hereunder or sublet the Premises or any part thereof, or permit the use of the Premises by any party other than the Tenant, without Landlord's prior written consent, which consent shall not be unreasonably withheld, conditioned or delayed. Tenant shall pay to Landlord, concurrently with any request for consent to assignment or sublet, a non-refundable fee of \$_____ as payment to Landlord for its review and processing of the request. In addition, Tenant shall pay to Landlord any legal fees and expenses incurred by Landlord in connection with the proposed assignment or sublet, to the extent such amounts exceed \$_____. Consent to any assignment or sublease shall not impair this provision and all later assignments or subleases shall be made likewise only on the prior written consent of Landlord. No sublease or assignment by Tenant shall relieve Tenant of any liability hereunder.~~

EVENTS OF DEFAULT

19. The happening of any one or more of the following events (hereinafter any one of which may be referred to as an "Event of Default") during the term of this Lease, or any renewal or extension thereof, shall constitute a breach of this Lease on the part of the Tenant: (a) Tenant fails to pay when due the rental or any other monetary obligation as provided for herein; (b) Tenant abandons or vacates the Premises; (c) Tenant fails to comply with or abide by and perform any non-monetary obligation imposed upon Tenant under this Lease within thirty (30) days after written notice of such breach; (d) Tenant is adjudicated bankrupt; (e) A permanent receiver is appointed for Tenant's property and such receiver is not removed within sixty (60) days after written notice from Landlord to Tenant to obtain such removal; (f) Tenant, either voluntarily or involuntarily, takes advantage of any debt or relief proceedings under any present or future law, whereby the rent or any part thereof is, or is proposed to be, reduced or payment thereof deferred and such proceeding is not dismissed within sixty (60) days of the filing thereof; (g) Tenant makes an assignment for benefit of creditors; or (h) Tenant's effects are levied upon or attached under process against Tenant, which is not satisfied or dissolved within thirty (30) days after written notice from Landlord to Tenant to obtain satisfaction thereof.

REMEDIES UPON DEFAULT

20. Upon the occurrence of Event of Default, Landlord may pursue any one or more of the following remedies separately or concurrently, without prejudice to any other remedy herein provided or provided by law: (a) Landlord may terminate this Lease by giving written notice to Tenant and upon such termination shall be entitled to recover from Tenant damages as may be permitted under applicable law; or (b) Landlord may terminate this Lease by giving written notice to Tenant and, upon such termination, shall be entitled to recover from the Tenant damages in an amount equal to all rental which is due and all rental which would otherwise have become due throughout the remaining term of this Lease, or any renewal or extension thereof (as if this Lease had not been terminated); or (c) Landlord, as Tenant's agent, without terminating this Lease, may enter upon and rent the Premises, in whole or in part, at the best price obtainable by reasonable effort, without advertisement and by private negotiations and for any term Landlord deems proper, with Tenant being liable to Landlord for the deficiency, if any, between Tenant's rent hereunder and the price obtained by Landlord on reletting, provided however, that Landlord shall not be considered to be under any duty by reason of this provision to take any action to mitigate damages by reason of Tenant's default and expressly shall have no duty to mitigate Tenant's damages. No termination of this Lease prior to the normal ending thereof, by lapse of time or otherwise, shall affect Landlord's right to collect rent for the period prior to termination thereof. Tenant acknowledges and understands that Landlord's acceptance of partial rental will not waive Tenant's breach of this Lease or limit Landlord's rights against Tenant hereunder or Landlord's right to evict Tenant through a summary ejectment proceeding, whether filed before or after Landlord's acceptance of any such partial rental.

EXTERIOR SIGNS

21. Tenant shall place no signs upon the outside walls, doors or roof of the Premises, except with the express written consent of the Landlord in Landlord's sole discretion. Any consent given by Landlord shall expressly not be a representation of or warranty of any legal entitlement to signage at the Premises. Any and all signs placed on the Premises by Tenant shall be maintained in compliance with governmental rules and regulations governing such signs and Tenant shall be responsible to Landlord for any damage caused by installation, use or maintenance of said signs, and all damage incident to removal thereof.

LANDLORD'S ENTRY OF PREMISES

22. Landlord may advertise the Premises "For Rent" 60 days before the termination of this Lease. Landlord may enter the Premises upon prior notice at reasonable hours to exhibit same to prospective purchasers or tenants, to make repairs required of Landlord under the terms hereof, for reasonable business purposes and otherwise as may be agreed by Landlord and Tenant. Landlord may enter the Premises at any time without prior notice, in the event of an emergency or to make emergency repairs to the Premises. Upon request of Landlord, Tenant shall provide Landlord with a functioning key to the Premises and shall replace such key if the locks to the Premises are changed.

QUIET ENJOYMENT

23. So long as Tenant observes and performs the covenants and agreements contained herein, it shall at all times during the Lease term peacefully and quietly have and enjoy possession of the Premises, subject to the terms hereof.

HOLDING OVER

24. If Tenant remains in possession of the Premises after expiration of the term hereof, Tenant shall be a tenant at sufferance and there shall be no renewal of this Lease by operation of law. In such event, commencing on the date following the date of expiration of the term, the monthly rental payable under Paragraph 3 above shall for each month, or fraction thereof during which Tenant so remains in possession of the Premises, be twice the monthly rental otherwise payable under Paragraph 3 above.

ENVIRONMENTAL LAWS

25. (a) Tenant covenants that with respect to any Hazardous Materials (as defined below) it will comply with any and all federal, state or local laws, ordinances, rules, decrees, orders, regulations or court decisions relating to hazardous substances, hazardous materials, hazardous waste, toxic substances, environmental conditions on, under or about the Premises or soil and ground water conditions, including, but not limited to, the Comprehensive Environmental Response, Compensation and Liability Act of 1980, the Resource Conservation and Recovery Act, the Hazardous Materials Transportation Act, any other legal requirement concerning hazardous or toxic substances, and any amendments to the foregoing (collectively, all such matters being "Hazardous Materials Requirements"). Tenant shall remove from the Premises, all Hazardous Materials that were placed on the Premises by Tenant or Tenant's employees, agents, invitees or contractors, either after their use by Tenant or upon the expiration or earlier termination of this Lease, in compliance with all Hazardous Materials Requirements.

(b) Tenant shall be responsible for obtaining all necessary permits in connection with its use, storage and disposal of Hazardous Materials, and shall develop and maintain, and where necessary file with the appropriate authorities, all reports, receipts, manifest, filings, lists and invoices covering those Hazardous Materials and Tenant shall provide Landlord with copies of all such items upon request. Tenant shall provide within five (5) days after receipt thereof, copies of all notices, orders, claims or other correspondence from any federal, state or local government or agency alleging any violation of any Hazardous Materials Requirements by Tenant, or related in any manner to Hazardous Materials. In addition, Tenant shall provide Landlord with copies of all responses to such correspondence at the time of the response.

(c) Tenant hereby indemnifies and holds harmless Landlord, its successors and assigns from and against any and all losses, liabilities, damages, injuries, penalties, fines, costs, expenses and claims of any and every kind whatsoever (including attorney's fees and costs) paid, incurred or suffered by, or asserted against Landlord as a result of any claim, demand or judicial or administrative action by any person or entity (including governmental or private entities) for, with respect to, or as a direct or indirect result of, the presence on or under or the escape, seepage, leakage, spillage, discharge, emission or release from the Premises of any Hazardous Materials caused by Tenant or Tenant's employees, agents, invitees or contractors. This indemnity shall also apply to any release of Hazardous Materials caused by a fire or other casualty to the Premises if such Hazardous Materials were stored on the Premises by Tenant, its agents, employees, invitees or successors in interest.

(d) For purposes of this Lease, "Hazardous Materials" means any chemical, compound, material, substance or other matter that: (i) is defined as a hazardous substance, hazardous material or waste, or toxic substance pursuant to any Hazardous Materials Requirements, (ii) is regulated, controlled or governed by any Hazardous Materials Requirements, (iii) is petroleum or a petroleum product, or (iv) is asbestos, formaldehyde, a radioactive material, drug, bacteria, virus, or other injurious or potentially injurious material (by itself or in combination with other materials).

(e) The warranties and indemnities contained in this paragraph 25 shall survive the termination of this Lease.

Tenant Initials REH Landlord Initials CAW

SUBORDINATION; ATTORNMEN; ESTOPPEL

26. (a) This Lease and all of Tenant's rights hereunder are and shall be subject and subordinate to all currently existing and future mortgages affecting the Premises. Within ten (10) days after the receipt of a written request from Landlord or any Landlord mortgagee, Tenant shall confirm such subordination by executing and delivering Landlord and Landlord's mortgagee a recordable subordination agreement and such other documents as may be reasonably requested, in form and content satisfactory to Landlord and Landlord's mortgagee. Provided, however, as a condition to Tenant's obligation to execute and deliver any such subordination agreement, the applicable mortgagee must agree that mortgagee shall not unilaterally, materially alter this Lease and this Lease shall not be divested by foreclosure or other default proceedings thereunder so long as Tenant shall not be in default under the terms of this Lease beyond any applicable cure period set forth herein. Tenant acknowledges that any Landlord mortgagee has the right to subordinate at any time its interest in this Lease and the leasehold estate to that of Tenant, without Tenant's consent.

(b) If Landlord sells, transfers, or conveys its interest in the Premises or this Lease, or if the same is foreclosed judicially or nonjudicially, or otherwise acquired, by a Landlord mortgagee, upon the request of Landlord or Landlord's successor, Tenant shall attorn to said successor, provided said successor accepts the Premises subject to this Lease. Tenant shall, upon the request of Landlord or Landlord's successor, execute an attornment agreement confirming the same, in form and substance acceptable to Landlord or Landlord's successor and Landlord shall thereupon be released and discharged from all its covenants and obligations under this Lease, except those obligations that have accrued prior to such sale, transfer or conveyance; and Tenant agrees to look solely to the successor in interest of Landlord for the performance of those covenants accruing after such sale, transfer or conveyance. Such agreement shall provide, among other things, that said successor shall not be bound by (a) any prepayment of more than one (1) month's rental (except the Security Deposit) or (b) any material amendment of this Lease made after the later of the Lease Commencement Date or the date that such successor's lien or interest first arose, unless said successor shall have consented to such amendment.

(c) Within ten (10) days after request from Landlord, Tenant shall execute and deliver to Landlord an estoppel certificate (to be prepared by Landlord and delivered to Tenant) with appropriate facts then in existence concerning the status of this Lease and Tenant's occupancy, and with any exceptions thereto noted in writing by Tenant. Tenant's failure to execute and deliver the Estoppel Certificate within said ten (10) day period shall be deemed to make conclusive and binding upon Tenant in favor of Landlord and any potential mortgagee or transferee the statements contained in such estoppel certificate without exception.

ABANDONMENT

27. Tenant shall not abandon the Premises at any time during the Lease term. If Tenant shall abandon the Premises or be dispossessed by process of law, any personal property belonging to Tenant and left on the Premises, at the option of Landlord, shall be deemed abandoned, and available to Landlord to use or sell to offset any rent due or any expenses incurred by removing same and restoring the Premises.

NOTICES

28. All notices required or permitted under this Lease shall be in writing and shall be personally delivered or sent by U.S. certified mail, return receipt requested, postage prepaid. Notices to Tenant shall be delivered or sent to the address shown at the beginning of this Lease, except that upon Tenant taking possession of the Premises, then the Premises shall be Tenant's address for such purposes. Notices to Landlord shall be delivered or sent to the address shown at the beginning of this Lease and notices to Agent, if any, shall be delivered or sent to the address set forth in Paragraph 3 hereof. All notices shall be effective upon delivery. Any party may change its notice address upon written notice to the other parties, given as provided herein.

BROKERS

29. Except as expressly provided herein, Tenant and Landlord agree to indemnify and hold each other harmless from any and all claims of brokers, consultants or real estate agents by, through or under the indemnifying party for fees or commissions arising out of the lease of the Property to Tenant. Tenant and Landlord represent and warrant to each other that: (i) except as to the brokers designated below ("Brokers"), they have not employed nor engaged any brokers, consultants or real estate agents to be involved in this transaction and (ii) that the compensation of the Brokers is established by and shall be governed by separate agreements entered into as amongst the Brokers, the Tenant and/or the Landlord.

("Listing Agency"),

("Listing Agent" - License # _____)
Acting as: Landlord's Agent; Dual Agent
and _____ **WW Properties** _____ ("Leasing Agency"),
_____ **Daniel White** _____ ("Leasing Agent" - License # _____)
Acting as: Tenant's Agent; Landlord's (Sub)Agent; Dual Agent

Tenant Initials *DL* Landlord Initials *DW*

GENERAL TERMS

30. (a) "Landlord" as used in this Lease shall include the undersigned, its heirs, representatives, assigns and successors in title to the Premises. "Agent" as used in this Lease shall mean the party designated as same in Paragraph 3, its heirs, representatives, assigns and successors. "Tenant" shall include the undersigned and its heirs, representatives, assigns and successors, and if this Lease shall be validly assigned or sublet, shall include also Tenant's assignees or sublessees as to the Premises covered by such assignment or sublease. "Landlord", "Tenant", and "Agent" include male and female, singular and plural, corporation, partnership or individual, as may fit the particular parties.

(b) No failure of Landlord to exercise any power given Landlord hereunder or to insist upon strict compliance by Tenant of its obligations hereunder and no custom or practice of the parties at variance with the terms hereof shall constitute a waiver of Landlord's right to demand exact compliance with the terms hereof. All rights, powers and privileges conferred hereunder upon parties hereto shall be cumulative and not restrictive of those given by law.

(c) Time is of the essence in this Lease.

(d) This Lease may be executed in one or more counterparts, which taken together, shall constitute one and the same original document. Copies of original signature pages of this Lease may be exchanged via facsimile or e-mail, and any such copies shall constitute originals. This Lease constitutes the sole and entire agreement among the parties hereto and no modification of this Lease shall be binding unless in writing and signed by all parties hereto. The invalidity of one or more provisions of this Lease shall not affect the validity of any other provisions hereof and this Lease shall be construed and enforced as if such invalid provisions were not included.

(e) Each signatory to this Lease represents and warrants that he or she has full authority to sign this Lease and such instruments as may be necessary to effectuate any transaction contemplated by this Lease on behalf of the party for whom he or she signs and that his or her signature binds such party. The parties acknowledge and agree that: (i) the initials lines at the bottom of each page of this Lease are merely evidence of their having reviewed the terms of each page, and (ii) the complete execution of such initials lines shall not be a condition of the effectiveness of this Lease.

(f) Upon request by either Landlord or Tenant, the parties hereto shall execute a short form lease (memorandum of lease) in recordable form, setting forth such provisions hereof (other than the amount of annual rental and other sums due) as either party may wish to incorporate. The cost of recording such memorandum of lease shall be borne by the party requesting execution of same.

(g) If legal proceedings are instituted to enforce any provision of this Lease, the prevailing party in the proceeding shall be entitled to recover from the non-prevailing party reasonable attorneys fees and court costs incurred in connection with the proceeding.

SPECIAL STIPULATIONS

If this box is checked, additional terms of this Lease are set forth on Exhibit B attached hereto and incorporated herein by reference. (Note: Under North Carolina law, real estate agents are not permitted to draft lease provisions.)

Tenant Initials PHH Landlord Initials CAW

THIS DOCUMENT IS A LEGAL DOCUMENT. EXECUTION OF THIS DOCUMENT HAS LEGAL CONSEQUENCES THAT COULD BE ENFORCEABLE IN A COURT OF LAW. THE NORTH CAROLINA ASSOCIATION OF REALTORS® MAKES NO REPRESENTATIONS CONCERNING THE LEGAL SUFFICIENCY, LEGAL EFFECT OR TAX CONSEQUENCES OF THIS DOCUMENT OR THE TRANSACTION TO WHICH IT RELATES AND RECOMMENDS THAT YOU CONSULT YOUR ATTORNEY.

IN WITNESS WHEREOF, the parties hereto have hereunto caused this Lease to be duly executed.

LANDLORD:

Individual

Date: _____

Date: _____

Business Entity

WW Properties and Rentals LLC
(Name of Firm)

By: 

Curtis White

Title: manager

Date: 11-6-2020

TENANT:

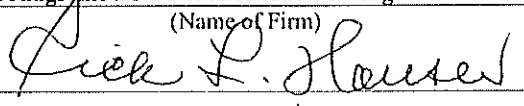
Individual

Date: _____

Date: _____

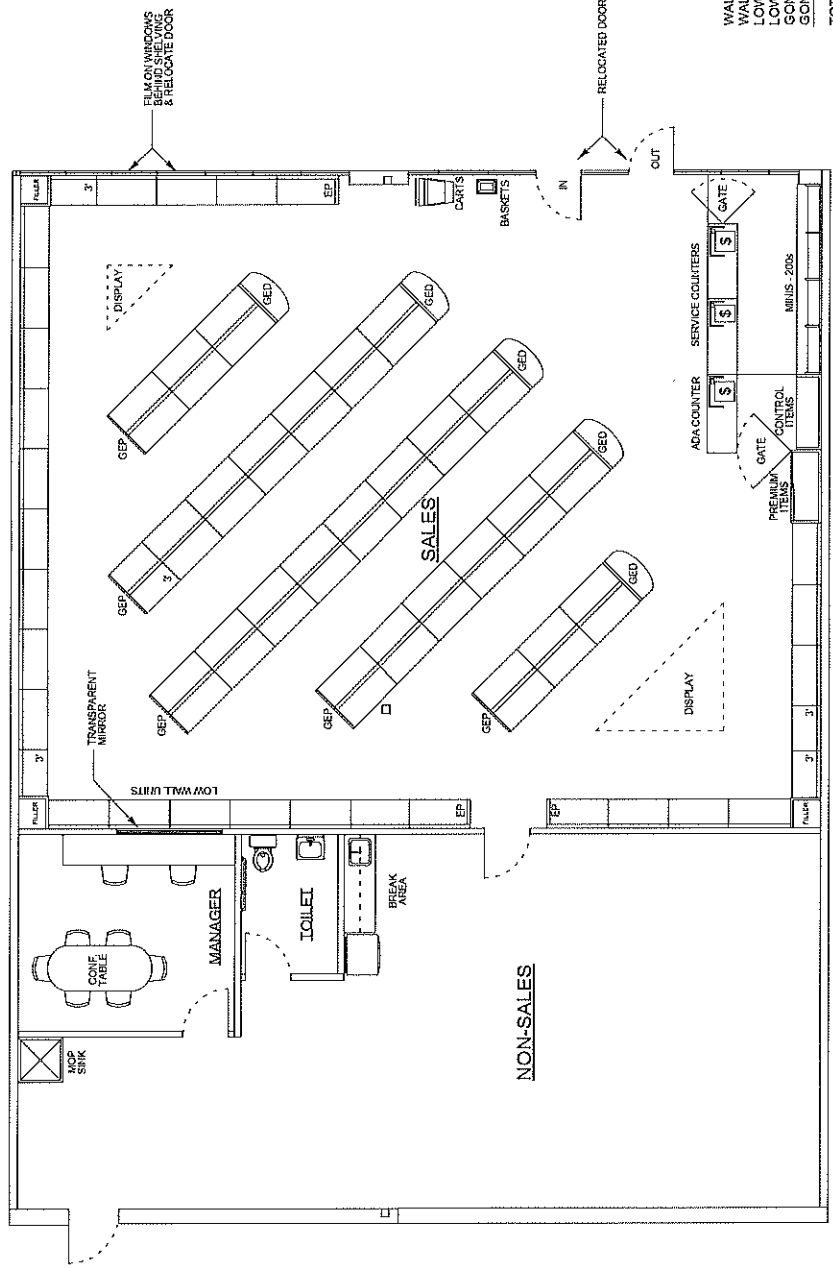
Business Entity

Youngsville Board of Alcoholic Beverage Control
(Name of Firm)

By: 

Title: Chairman

Date: 11/6/2020



SHELVING LINEAL FOOTAGE	
WALL UNITS (4):	25 x 4' x 5' = 500
WALL UNITS (3):	4 x 3' x 5' = 60
LOW WALL (4):	2 x 4' x 3' = 24
LOW WALL (3):	0 x 3' x 3' = 0
GONDOLAS (4):	26 x 4' x 6' = 624
GONDOLAS (3):	1 x 3' x 6' = 18
TOTAL LIN. FT. = 1226	

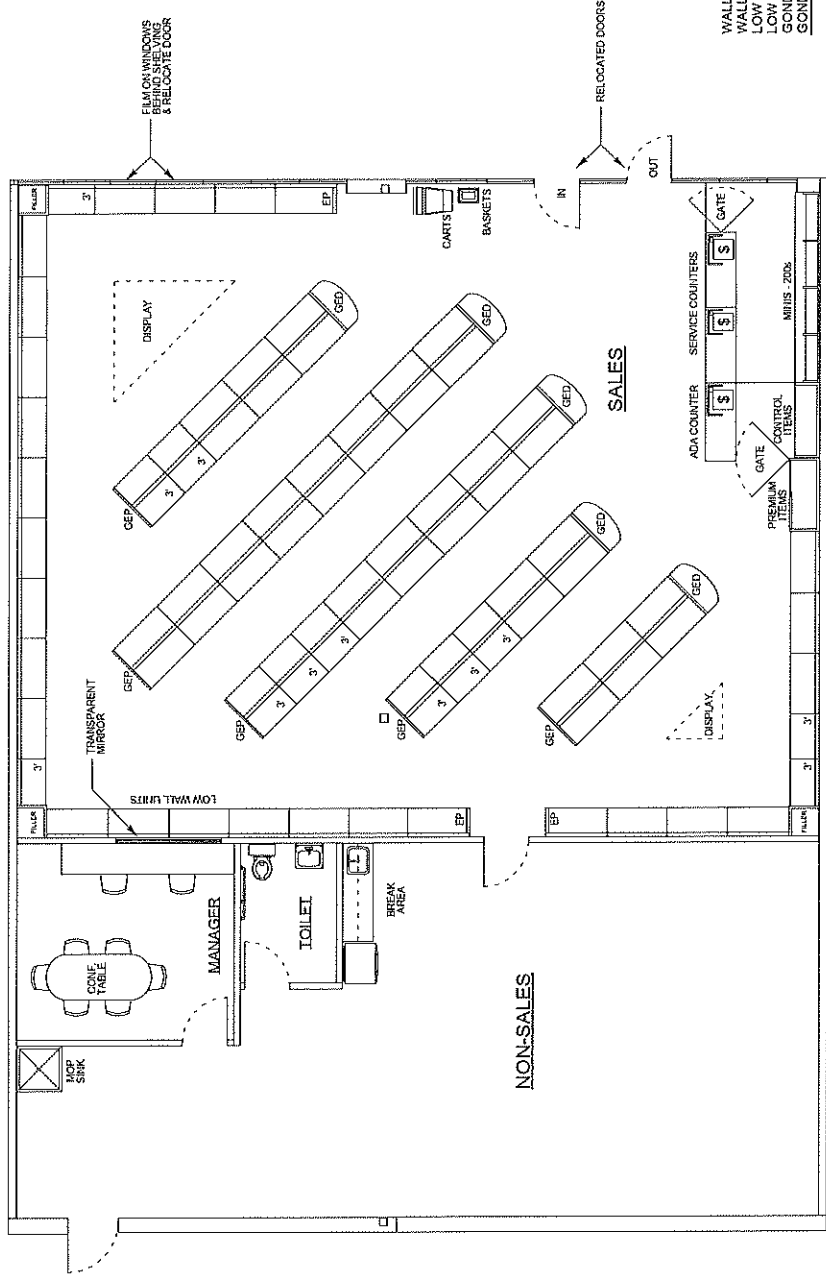
FIXTURE FLOOR PLAN #1
SCALE: 1/8" = 1'-0"

DETAIL #:

F1

PROJECT:
DESIGN PLUS STORE FIXTURES, INC.
5631-A Cannon Drive
Monterey, North Carolina 28110
T: (704) 821-7989 | F: (704) 821-8823

THIS DETAIL HAS BEEN DESIGNED BY
AND IS THE PROPERTY OF DESIGN PLUS
STORE FIXTURES, INC. ANY REUSE,
COPYING OR USE BY ANY OTHER PARTY
FOR ANY PURPOSE.



SHELVING LINEAL ECOTAGE

WALL UNITS (4):	25' x 4' x 5'	=	500
WALL UNITS (3):	4' x 3' x 5'	=	60
LOW WALL (6):	2' x 4' x 3'	=	24
LOW WALL (3):	0' x 3' x 3'	=	0
SONDOLAS (4):	21' x 4' x 6'	=	504
SONDOLAS (3):	8' x 3' x 6'	=	144
TOTAL LIN. FT.			1232

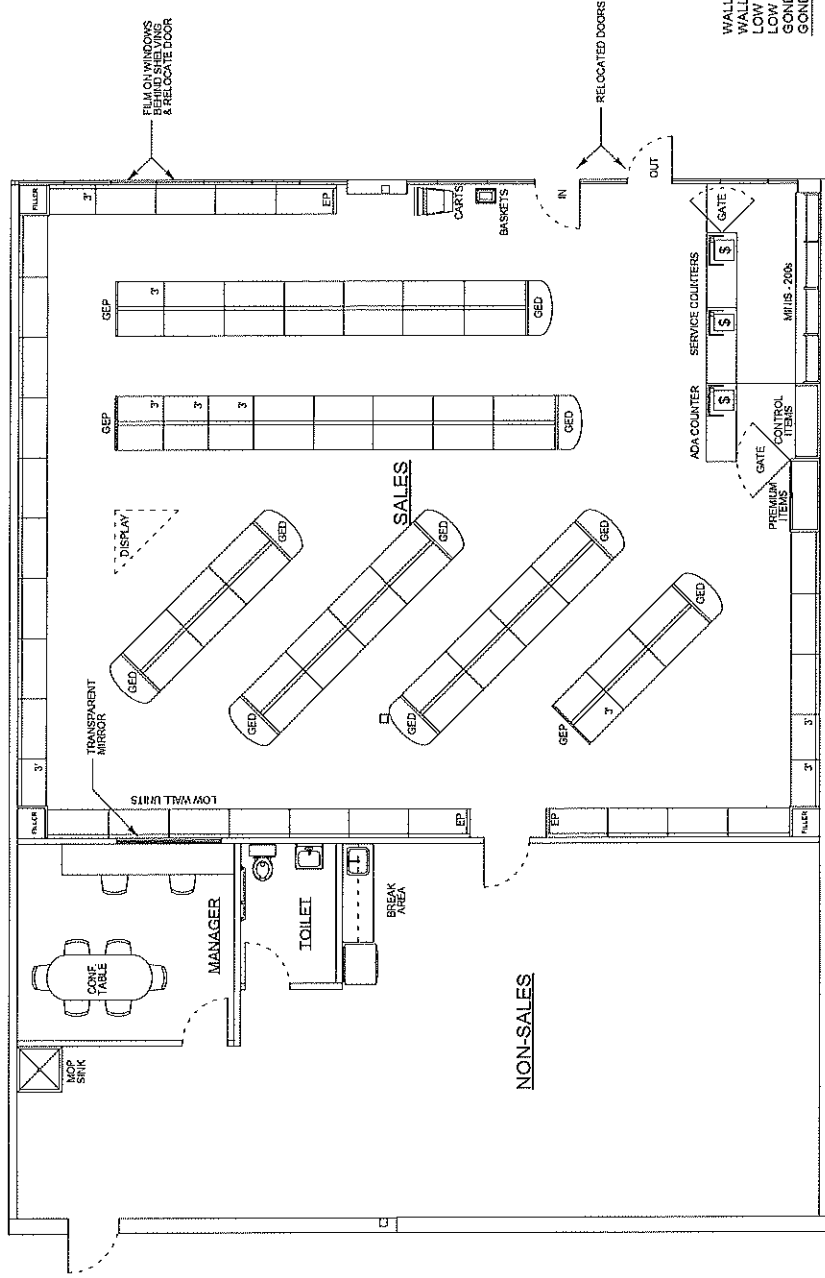
FIXTURE FLOOR PLAN #1
SCALE: 1/8" = 1'-0"

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FOR ANY PURPOSE.

DESIGN PLUS STORE FIXTURES, INC.
5831-A Cannon Drive
Memphis, Tennessee 38115
TEL: (901) 821-1759 FAX: (901) 821-8823

PROJECT:
YOUNGSVILLE ABC STORE

DETAIL #:
F1A



SHELVING LINEAL FOOTAGE

WALL UNITS (4):	25 x 4' x 5'	=	500
WALL UNITS (2):	4 x 3' x 5'	=	60
LOW WALL (4):	2 x 4' x 3'	=	24
GONDOLAS (4):	0 x 3' x 3'	=	0
GONDOLAS (4):	24 x 4' x 6'	=	576
GONDOLAS (3):	5 x 3' x 6'	=	90
TOTAL LIN. FT.			1250

FIXTURE FLOOR PLAN #2
SCALE: 1/8" = 1'-0"

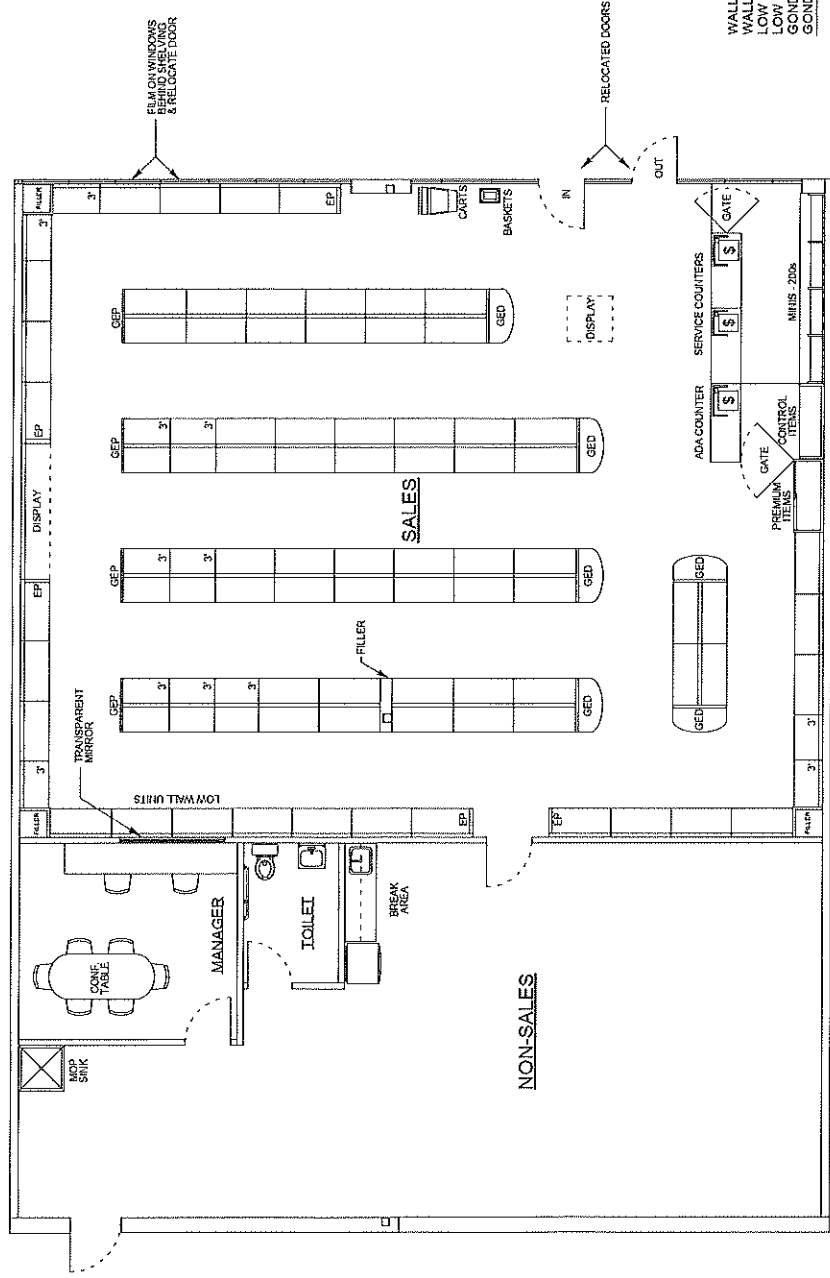
DETAIL #:

F2

PROJECT:
YOUNGSVILLE ABC STORE

DESIGN PLUS STORE FIXTURES, INC.
5631-A Cannon Drive
Monroe, North Carolina 28110
T: (704) 821-7399 | F: (704) 821-8223

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FOR ANY PURPOSE.



FIXTURE FLOOR PLAN #3
 SCALE: 1/8" = 1'-0"

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 COPIED OR USED BY ANY OUTSIDE PARTY
 FOR ANY PURPOSE.

PROJECT:
 DESIGN PLUS STORE FIXTURES, INC.
 5631-A Cannon Drive
 Monroeville, North Carolina 28110
 T: (704) 821-7395 | F: (704) 821-8223

DETAIL #:
F3

