

LEASE

by and between

THE COUNTY OF BUNCOMBE, NORTH CAROLINA

as Lessor

and

THE TRUSTEES OF ASHEVILLE-BUNCOMBE TECHNICAL COMMUNITY COLLEGE

as Lessee

Dated as of February 15, 2014

LEASE

THIS LEASE, dated as of February 15, 2014, and entered into by and between the COUNTY OF BUNCOMBE, NORTH CAROLINA, a political subdivision of the State of North Carolina, as lessor (the "County"), and THE TRUSTEES OF ASHEVILLE-BUNCOMBE TECHNICAL COMMUNITY COLLEGE, a body corporate which has general control and supervision of all matters pertaining to Asheville-Buncombe Technical Community College (the "College"), and is duly organized and existing under the laws of the State of North Carolina (the "Board").

WITNESSETH:

WHEREAS, the County has previously entered into Installment Financing Contract dated as of December 1, 2010 (the "2010 Contract"), as previously amended by Amendment Number One to the Installment Financing Contract dated as of July 1, 2012 (the "First Amendment") and previously executed and delivered a Deed of Trust and Security Agreement (the "2010 Deed of Trust") dated as of December 1, 2010, and a Notice of Extension of Deed of Trust to Additional Property dated as of July 1, 2012 (the "First Notice,") from the County, as Grantor, to a deed of trust trustee for the benefit of the Corporation;

WHEREAS, the County and the Board have determined to cooperate in a plan to finance the cost to provide for improvements to the Asheville campus of Asheville-Buncombe Technical Community College, including the construction and equipping of an Allied Health Building (the "Allied Health Building"), the construction and equipping of a public safety training facility classroom, the construction and equipping of a multi-purpose building, and the construction of a parking deck (collectively, the "Community College Projects"), each on the campus of College, which each has found to be necessary and desirable to provide for improved higher education in the County;

WHEREAS, as a part of such plan, the County will enter into Amendment Number Two to an Installment Financing Contract, dated as of February 15, 2014 (the "Second Amendment," and collectively with the 2010 Contract and the First Amendment, the "Contract"), between the County and Buncombe Financing Corporation (the "Corporation") to finance the cost of the Community College Projects and a Second Notice of Extension of Deed of Trust to Additional Property, dated as of February 15, 2014 (the "Second Notice," and together with the 2010 Deed of Trust and the First Notice, the "Deed of Trust"), pursuant to which the County will grant a lien on the site of the Allied Health Building (the "Site") from the County for the benefit of the Corporation in order to secure the County's obligations under the Second Amendment; and

WHEREAS, as a part of such plan, the County proposes to lease the Site and the improvements thereon (collectively, the "Leased Property") to the Board and the Board has determined to lease the Leased Property from the County;

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

ARTICLE I
DEFINITIONS; RULE OF CONSTRUCTION

All capitalized terms used in this Lease and not otherwise defined herein have the meanings assigned to them in the Contract and the Deed of Trust, unless the context clearly requires otherwise. In addition, the following terms have the meanings specified below, unless the context clearly requires otherwise:

"Board Representative" means the Chairman of the Board, the College's President or any other person at the time designated, by a written certificate furnished to the County and signed on the Board's behalf by its Chairman, to act on the Board's behalf for the purpose of performing any act under this Lease.

"Closing Date" means the date next succeeding the date of completion of construction of the Allied Health Building.

"Contract" means, collectively, the 2010 Contract, the First Amendment and the Second Amendment.

"County Representative" means any person at the time designated, by a written certificate furnished to the Board and signed on the County's behalf by the Chairman of its Board of Commissioners, to act on the County's behalf for the purpose of performing any act under this Lease.

"Event of Default" means one or more events of default as defined in Section 12.1.

"First Amendment" means Amendment Number One to the 2010 Contract dated as of July 1, 2012.

"Lease" means this Lease, as it may be duly amended.

"Lease Term" means the term of this Lease as determined under Article IV.

"Lease Year" means, initially, from the Closing Date through the succeeding June 30, and, thereafter, means the twelve-month period of each year commencing on July 1 and ending on the next June 30.

"Second Amendment" means Amendment Number Two to the Installment Financing Contract dated as of February 15, 2014, between the Corporation and the County.

"2010 Contract" means an Installment Financing Contract dated as of December 1, 2010 between the Corporation and the County.

All references to articles or sections are references to articles or sections of this Lease, unless the context clearly indicates otherwise.

ARTICLE II
REPRESENTATIONS, COVENANTS AND WARRANTIES

The County and the Board each represent, covenant and warrant for the other's benefit as follows:

(a) Neither the execution and delivery of this Lease, nor the fulfillment of or compliance with its terms and conditions, nor the consummation of the transactions contemplated hereby, results or will result in a breach of the terms, conditions and provisions of any agreement or instrument to which either is now a party or by which either is bound, or constitutes a default under any of the foregoing.

(b) To the knowledge of each party, there is no litigation or proceeding pending or threatened against such party (or against any other person) affecting the rights of such party to execute or deliver this Lease or to comply with its obligations under this Lease. Neither the execution and delivery of this Lease by such party, nor compliance by such party with its obligations under this Lease, requires the approval of any regulatory body or any other entity the approval of which has not been obtained.

ARTICLE III DEMISING CLAUSE

The County hereby leases the Leased Property to the Board and the Board hereby leases the Leased Property from the County, in accordance with the provisions of this Lease, to have and to hold for the Lease Term.

ARTICLE IV LEASE TERM

Section 4.1. Commencement. The Lease Term commences on the Closing Date.

Section 4.2 Termination. The Lease Term terminates on the earlier of the following dates or events:

(a) the date on which the County has paid or made provision for all Installment Payments (as defined in the Contract) and all other payments due under the Contract in accordance with its terms; or

(b) an Event of Default and termination of this Lease under Article XII.

ARTICLE V QUIET ENJOYMENT; TRANSFER

Section 5.1 Quiet Enjoyment; Transfer. The County hereby covenants that the Board shall, during the Lease Term, peaceably and quietly have and hold and enjoy the Leased Property without suit, trouble or hindrance from the County, except as expressly required or permitted by this Lease. The County shall not interfere with the quiet use and enjoyment of the Leased Property during the Lease Term. The County shall, at the Board's request, join and cooperate fully in any legal action in which the Board asserts its right to such possession and enjoyment, or which involves the imposition of any taxes or other governmental charges on or in connection with the Leased Property. In addition, the Board may at its own expense join in any legal action affecting its possession and enjoyment of the Leased Property, and shall be joined (to the extent legally possible and at the Board's expense) in any action affecting its liabilities hereunder.

The provisions of this Section 5.1 are subject to rights to inspect the Leased Property granted to parties under the Contract and to the right hereby reserved to the County to inspect the Leased Property at any reasonable time.

Section 5.2 *Transfer Upon Lease Termination.* At the end of the Lease Term under Section 4.2(a) and upon confirmation from the County that the lien on the Leased Property has been released pursuant to the Deed of Trust, the County hereby agrees to execute, deliver and record a Limited Warranty Deed transferring title to the Lease Property to the Board, together with such other documents as are necessary to convey to the Board good and marketable title to the Leased Property, subject only to (a) Permitted Encumbrances and (b) any encumbrance or imperfection caused by or attributable to the Board.

ARTICLE VI CONSIDERATION FOR LEASE

Section 6.1 *Use of Leased Property; Assumption of Obligations.* The Board hereby agrees to use the Leased Property for higher education purposes in fulfillment of its obligation, shared by the County, to provide for improved higher education in the County. In addition, in consideration of its rights under this Lease, the Board undertakes the obligations imposed on it hereunder, including those imposed by Section 8.1.

ARTICLE VII CONSTRUCTION AND OTHER ACCOMPLISHMENT OF COMMUNITY COLLEGE PROJECTS AND CERTAIN RELATED COVENANTS

Section 7.1 *Construction and Other Accomplishment of Community College Projects.* The County will provide for the construction and other accomplishment of the Community College Projects. The Board shall take possession of the Leased Property on the Closing Date of this Lease. Title to the Leased Property shall be held by the County, subject only to Permitted Encumbrances.

Section 7.2 *Maintenance, Repair, Taxes and Assessments.*

(a) *Maintenance; Repair.* The Board shall use, or cause to be used, the Leased Property in a careful and proper manner, in compliance with all applicable laws and regulations, and, at its sole expense, shall service, repair, maintain and insure, or cause to be serviced, repaired, maintained and insured, the Leased Property so as to keep the Leased Property in good condition, repair, appearance and working order for the purposes intended, ordinary wear and tear excepted.

(b) *Taxes and Assessments.* The Board shall also pay, or cause to be paid, all taxes and assessments, as applicable, including, but not limited to, utility charges, of any type or nature levied, assessed or charged against any portion of the Leased Property, provided that with respect to special assessments or other governmental charges that may lawfully be paid in installments over a period of years, the Board shall be obligated to pay only such installments as are required to be paid as and when the same become due.

(c) *Contests.* The Board may, at its sole expense and in its name, in good faith contest any such taxes, assessments, utility and other charges, as applicable, and, if any such contest occurs, may permit the taxes, assessments or other charges so contested to remain unpaid during the period of such contest and any appeal therefrom, but before such nonpayment it shall consult with the County and, if the County requires, furnish the County with the opinion of a counsel acceptable to the County, to the effect that, by nonpayment of any such items, the interest of the County in the Leased Property will not be

materially endangered and that the Leased Property will not be subject to loss or forfeiture. The County will cooperate fully in such contest on the request and at the expense of the Board.

Section 7.3 *Modification of Leased Property, Liens.*

(a) *Additions, Modifications and Improvements.* The Board shall, at its own expense, have the right to make, or cause to be made, additions, modifications and improvements to any portion of the Leased Property if such additions, modifications or improvements are necessary or beneficial for the use of such portion of the Leased Property. Such additions, modifications and improvements shall thereafter comprise part of the Leased Property and be subject to the provisions of this Lease. Such additions, modifications and improvements shall not in any way damage any portion of the Leased Property or cause it to be used for purposes other than those authorized under the provisions of State and federal law or in any way which would cause the interest components of the Installment Payments to be includable in gross income for purposes of federal income taxation under Section 103 of the Internal Revenue Code of 1986, as amended.

(b) *Liens.* The Board will not permit any mechanic's or other lien to be established or remain against the Leased Property for labor or materials furnished in connection with any additions, modifications or improvements made by the Board under this Section, but if any such lien is filed or established and the Board first notifies, or causes to be notified, the County of the Board's intention to do so, the Board may in good faith contest any lien filed or established against the Leased Property and in such event may permit the items so contested to remain undischarged and unsatisfied during the period of such contest and any appeal therefrom and shall provide the County with full security against any loss or forfeiture which might arise from the nonpayment of any such item, in form satisfactory to the County. The County will cooperate fully in any such contest on the request and at the expense of the Board.

Except as provided in this Article and except as the County may consent thereto, which consent shall not be unreasonably withheld, the Board shall not, directly or indirectly, create, incur, assume or suffer to exist any mortgage, pledge, lien, charge, encumbrance or claim on or with respect to the Leased Property, other than the respective rights of the Board and the County as herein provided. Except for the Deed of Trust and except as provided in this Article or otherwise with the County's consent, the Board shall promptly, at its own expense, take such action as may be necessary to duly discharge or remove any such mortgage, pledge, lien, charge, encumbrance or claim for which it is responsible, if the same shall arise at any time; provided that the Board may contest such liens, charges, encumbrances, or claims if it desires to do so. The Board shall reimburse the County for any expense incurred by the County in order to discharge or remove any such mortgage, pledge, lien, charge, encumbrance or claim.

ARTICLE VIII

BOARD'S ASSUMPTION OF COUNTY'S OBLIGATIONS

Section 8.1 *Assumption of Obligations.* The Board hereby assumes all the County's obligations under the Contract regarding the maintenance of general liability and casualty insurance with respect to the Leased Property. It is expressly understood that the Board does not assume the County's obligation under the Contract to pay the Installment Payments and that the Board does not indemnify the County or any other party to the Contract for third-party claims asserted against any party to the Contract relating to the payment of the Installment Payments.

Section 8.2 *Board's General Covenant.* The Board further undertakes not to take or omit to take any action the taking or omission of which would cause the County to be in default in any manner under the Contract. In particular, the Board covenants not to make any use of the Leased Property that

would cause the County's obligations to make Installment Payments under the Contract to be "*private activity bonds*" within the meaning of the Internal Revenue Code of 1986, as amended. If the Board takes or omits to take any such action, then the Board shall proceed with all due diligence to take such action as may be necessary to cure such default.

Section 8.3 *County's Cooperation.* The County shall cooperate fully with the Board in filing any proof of loss or taking any other action under this Lease. Neither the County nor the Board may voluntarily settle, or consent to the settlement of, any proceeding arising out of any insurance claim with respect to the Leased Property without the other's written consent.

Section 8.4 *Advances; Performance of Obligations.* If the Board fails to pay any amount required to be paid by it under this Lease, or fails to take any other action required of it under this Lease, then the County may (but is under no obligation to) pay such amount or perform such other obligation. The Board agrees to reimburse the County for any such payment or for its costs incurred in connection with performing such other obligation.

ARTICLE IX DISCLAIMER OF WARRANTIES; OTHER COVENANTS

Section 9.1 *Disclaimer of Warranties.* THE COUNTY MAKES NO WARRANTY OR REPRESENTATION, EITHER EXPRESS OR IMPLIED, AS TO THE VALUE, DESIGN, CONDITION, MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE OR FITNESS FOR A PARTICULAR USE OF THE LEASED PROPERTY OR ANY PART THEREOF OR ANY OTHER REPRESENTATION OR WARRANTY WITH RESPECT TO THE LEASED PROPERTY OR ANY PART THEREOF. The County is not liable for any direct or indirect, incidental, special or consequential damage in connection with or arising out of this Lease or the existence, furnishing, functioning or use by anyone of any item, product or service provided for herein.

Section 9.2 *Further Assurances; Corrective Instruments.* The Board and the County agree that they will, from time to time, execute, acknowledge and deliver, or cause to be executed, acknowledged and delivered, such supplements hereto and such further instruments as may reasonably be required for correcting any inadequate or incorrect description of the Leased Property hereby leased or intended so to be, or for otherwise carrying out the intention hereof.

Section 9.3 *Board and County Representatives.* Whenever under the provisions hereof the approval of the Board or the County is required to take some action at the request of the other, unless otherwise provided, such approval or such request is to be given for the Board by the Board Representative and for the County by the County Representative, and the Board and the County are authorized to act on any such approval or request of such representative of the other.

Section 9.4 *Compliance with Requirements.* During the Lease Term, the Board and the County shall observe and comply promptly with all current and future orders of all courts having jurisdiction over the Leased Property or any portion thereof (or be diligently and in good faith contesting such orders), and all current and future requirements of all insurance companies' written policies covering the Leased Property or any portion thereof.

ARTICLE X TITLE TO LEASED PROPERTY; LIMITATIONS ON ENCUMBRANCES

Except for personal property purchased or leased by the Board at its own expense, title to the Leased Property and any and all additions and modifications to or replacements of any portion of the

Leased Property shall be held in the County's name, subject only to Permitted Encumbrances, until conveyed as provided in this Lease, notwithstanding (a) the occurrence of any event of damage, destruction, condemnation or construction or title defect or (b) the violation by the County of any provision of this Lease.

The Board has no right, title or interest in the Leased Property or any additions and modifications to or replacements of any portion of the Leased Property, except as expressly set forth in this Lease.

ARTICLE XI SUBLEASING AND INDEMNIFICATION

Section 11.1 *Board's Subleasing.* The Board may not assign or sublease the Leased Property, in whole or in part, without the prior written consent of the County, which consent shall not be unreasonably withheld.

Section 11.2 *Indemnification.* Except as provided in Section 8.1, to the extent permitted by law, the Board agrees to indemnify and save the County, its officers, employees and agents harmless against and from all claims by or on behalf of any person, firm, corporation or other legal entity arising from the operation or management of the Leased Property by the Board during the Lease Term, including any claims arising from: (a) any condition of the Leased Property, (b) any act of negligence of the Board or of any of its agents, contractors or employees or any violation of law by the Board or breach of any covenant or warranty by the Board hereunder; or (c) the incurrence of any cost or expense in connection with the construction and other accomplishment of the Community College Projects in excess of the moneys available for the School Project in the Acquisition and Construction Fund. The Board shall be notified promptly by the County of any action or proceeding brought in connection with any claims arising out of circumstances described in (a), (b) or (c) above.

ARTICLE XII EVENTS OF DEFAULT

Section 12.1 *Events of Default.* Each of the following is an "*Event of Default*" under this Lease and the term "*Default*" means, whenever it is used in this Lease, any one or more of the following events:

(a) The Board's or the County's failure to observe and perform any covenant, condition or agreement on its part to be observed or performed for a period of 30 days after written notice specifying such failure and requesting that it be remedied has been given to the defaulting party by the non-defaulting party, unless the non-defaulting party agrees in writing to an extension of such time before its expiration; but if the failure stated in such notice cannot be corrected within the applicable period, the non-defaulting party shall not unreasonably withhold its consent to an extension of such time if corrective action is instituted by the defaulting party within the applicable period and diligently pursued until such failure is corrected and, further, if by reason of any event or occurrence constituting force majeure the defaulting party is unable in whole or in part to carry out any of its agreements contained herein (other than its obligations contained in Section 6.2 or 8.1 hereof), the defaulting party shall not be deemed in default during the continuance of such event or occurrence.

(b) The dissolution or liquidation of the Board, the College or the County or

the voluntary initiation by the Board or the County of any proceeding under any federal or state law relating to bankruptcy, insolvency, arrangement, reorganization, readjustment of debt or any other form of debtor relief, or the initiation against the Board or the County of any such proceeding which shall remain undismissed for 60 days, or the entry by the Board or the County into an agreement of composition with creditors or the Board's or the County's failure generally to pay its debts as they become due.

Section 12.2 Remedies on Default. Whenever any Event of Default has happened and is continuing, the non-defaulting party may terminate this Lease or take whatever action at law or in equity may appear necessary or desirable, including the appointment of a receiver, to collect the amounts then due, or to enforce performance and observance of any obligation, agreement or covenants under this Lease.

Section 12.3 No Remedy Exclusive. No remedy herein conferred on or reserved is intended to be exclusive, and every such remedy is cumulative and in addition to every other remedy given hereunder and every remedy now or hereafter existing at law or in equity. No delay or omission to exercise any right or power accruing on any default impairs any such right or power, and any such right and power may be exercised from time to time as may be deemed expedient. It is not necessary to give any notice in order to be entitled to exercise any remedy reserved in this Article XII, other than such notice as may be required in this Article XII.

Section 12.4 Waivers. If any agreement contained herein is breached by either party and thereafter waived by the other party, such waiver is limited to the particular breach so waived and will not be deemed to waive any other breach hereunder.

Section 12.5 Waiver of Appraisalment, Valuation, Stay, Extension and Redemption Laws. The Board and County agree, to the extent permitted by law, that in the case of a termination of the Lease Term by reason of an Event of Default, neither the Board nor the County nor any one claiming through or under either of them shall or will set up, claim or seek to take advantage of any appraisalment, valuation, stay, extension or redemption laws now or hereafter in force in order to prevent or hinder the enforcement of any remedy provided hereunder; and the Board and the County, for themselves and all who may at any time claim through or under either of them, each hereby waives, to the full extent that it may lawfully do so, the benefit of such laws.

ARTICLE XIII MISCELLANEOUS

Section 13.1 Notices. All notices, certificates or other communications hereunder are sufficiently given if given by United States mail in certified form, postage prepaid, and will be deemed to have been received five Business Days (as defined in the Contract) after deposit in the United States mail in certified form, postage prepaid, as follows:

- (a) If intended for the County, addressed to it at the following address:

County of Buncombe, North Carolina
200 College Street
Asheville, North Carolina 28801
Attention: County Manager

(b) If intended for the Board, addressed to it at the following address:

Asheville-Buncombe Technical Community College
340 Victoria Road
Asheville, North Carolina 28801
Attention: President

Section 13.2 *Binding Effect.* This Lease is binding on and inures to the benefit of the Board and the County, subject, however, to the limitations contained in Article XI.

Section 13.3 *Net Lease.* This Lease is a "net lease," and the Board shall pay absolutely net during the Lease Term all other payments required hereunder, free of any deductions, and without abatement or setoff.

Section 13.4 *Payments Due on Non-Business Days.* If the date for making any payment or the last day for performance of any act or the exercising of any right, as provided in this Lease, is not a Business Day, such payment may be made or act performed or right exercised on the next succeeding day that is a Business Day with the same force and effect as if done on the nominal date provided in this Lease.

Section 13.5 *Severability.* If any provision of this Lease, other than the requirement of the County to provide quiet enjoyment of the Leased Property, is held invalid or unenforceable by any court of competent jurisdiction, such holding shall not invalidate or render unenforceable any other provision hereof.

Section 13.6 *Execution in Counterparts.* This Lease may be simultaneously executed in several counterparts, each of which is an original and all of which constitute but one and the same instrument.

Section 13.7 *Applicable Law.* This Lease is governed by and to be construed in accordance with the laws of the State of North Carolina.

Section 13.8 *Captions.* The captions or headings herein are for convenience only and in no way define, limit or describe the scope or intent of any provisions or sections of this Lease.

Section 13.9. *Amendments and Further Instruments.* The County and the Board may, from time to time, execute and deliver such amendments to this Lease and such further instruments as may be required or desired for carrying out the expressed intention of this Lease, to the extent such amendments are in compliance with the Contract and the Deed of Trust.

Section 13.10. *Memorandum of Lease.* The County and the Board shall, on or before the Closing Date, file this Lease or a memorandum of this Lease legally sufficient to comply with the relevant provisions of the North Carolina General Statutes with the Buncombe County Register of Deeds.

Section 13.11 *Subordinate to Deed of Trust.* This Lease is subordinate to the Deed of Trust.

Section 13.12 *Effective Date.* This Lease is effective as of the Closing Date.

IN WITNESS WHEREOF, the parties hereto have caused this Lease to be executed in their corporate names by their duly authorized officers, all as of the day and year first above written.

COUNTY OF BUNCOMBE, NORTH CAROLINA

[SEAL]

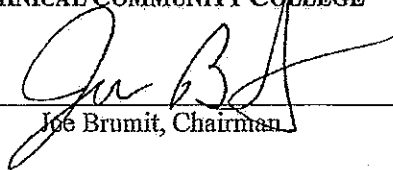
By: _____
David Gantt
Chairman, Board of Commissioners

Attest:

Kathy Hughes
Clerk to the Board of Commissioners

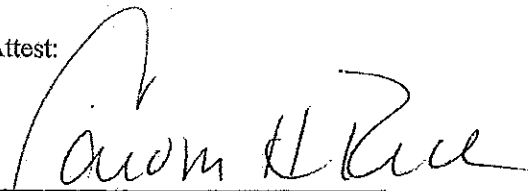
[Counterpart signature page to the Lease]

**THE TRUSTEES OF ASHEVILLE-BUNCOMBE
TECHNICAL COMMUNITY COLLEGE**

By: 
Joe Brumit, Chairman

[SEAL]

Attest:


Secretary

STATE OF NORTH CAROLINA)
)
COUNTY OF BUNCOMBE)

I, a Notary Public of the County and State aforesaid, certify that Kathy Hughes (the "Signatory") personally came before me this day and acknowledged that she is the Clerk to the Board of Commissioners for the County of Buncombe, North Carolina and that by authority duly given and as the act of said County, the foregoing instrument was signed in its name by the Chairman of the Board of Commissioners of the County of Buncombe, North Carolina and attested by him as Clerk to said Board of Commissioners.

I certify that the Signatory personally appeared before me this day, and
(check one of the following)

_____ (I have personal knowledge of the identity of the Signatory); or

_____ (I have seen satisfactory evidence of the Signatory's identity, by a current state or federal identification with the Signatory's photograph in the form of:
(check one of the following)

_____ a driver's license or
_____ in the form of _____); or

_____ (a credible witness has sworn to the identity of the Signatory).

The Signatory acknowledged to me that he voluntarily signed the foregoing document for the purpose stated therein and in the capacity indicated.

Witness my hand and official stamp or seal, this the _____ day of February, 2014.

Notary Public

Print: Name: _____

[Note: Notary Public must sign exactly as on notary seal]

My Commission Expires: _____

☞ [NOTARY SEAL] (MUST BE FULLY LEGIBLE)

STATE OF NORTH CAROLINA)
)
COUNTY OF BUNCOMBE)

I, a Notary Public of the County and State aforesaid, certify that Carolyn H. Rice (the "Signatory") personally came before me this day and acknowledged that she is the Secretary of the Trustees of Asheville-Buncombe Technical Community College (the "Board") and that by authority duly given and as the act of said Board, the foregoing instrument was signed in its name by the Chairman of said Board and attested by her as Secretary of said Board.

I certify that the Signatory personally appeared before me this day, and
(check one of the following)

 pl (I have personal knowledge of the identity of the Signatory); or

 (I have seen satisfactory evidence of the Signatory's identity, by a current state or federal identification with the Signatory's photograph in the form of:
(check one of the following)

 a driver's license or
 in the form of _____); or

 (a credible witness has sworn to the identity of the Signatory).

The Signatory acknowledged to me that she voluntarily signed the foregoing document for the purpose stated therein and in the capacity indicated.

Witness my hand and official stamp or seal, this the 30 day of January, 2014.

Paula Lovitt
Notary Public

Print: Name: Paula Lovitt
[Note: Notary Public must sign exactly as on notary seal]

My Commission Expires: 9/22/18
☞ [NOTARY SEAL] (MUST BE FULLY LEGIBLE)



EXHIBIT A

Being all of that tract containing 12.782 acres shown on survey entitled Boundary and Topographic Survey for Buncombe County of a portion of the Asheville Campus of Asheville-Buncombe Technical College, prepared by J. Daniel Henry of Ed Holmes & Associates Land Surveyors, PA, dated April 11, 2012, and recorded in Plat Book 132 at Page 158 in the Office of Register of Deeds, Buncombe County, North Carolina, and being the same property described as 12.77 acres as shown on plat recorded in Plat Book 48 at Page 69 said Registry, described in Deed from County of Buncombe to The Trustees of Asheville-Buncombe Technical College dated September 23, 1987, and recorded in Book 1492 at Page 339, said Registry.

R&S 1173597-1