

**EXTRACTS FROM MINUTES OF THE BOARD**

A regular meeting of the Board of Commissioners of the County of Buncombe, North Carolina, was duly held on April 18, 2023 at 5:00 p.m. in the Commission Chambers, 200 College Street, Suite 326, Asheville, North Carolina. Chairman Brownie Newman presiding.

The following members were present:

The following members were absent:

\* \* \* \* \*

Commissioner \_\_\_\_\_ moved that the following resolution, copies of which having been made available to the Board, be adopted:

**A RESOLUTION OF THE BOARD OF COMMISSIONERS OF THE COUNTY OF BUNCOMBE,  
NORTH CAROLINA, REQUESTING THE RELEASE OF PROPERTY FROM A DEED OF  
TRUST RELATED TO LIMITED OBLIGATION BONDS**

*WHEREAS*, the County of Buncombe, North Carolina (the “*County*”) and Buncombe Financing Corporation, a North Carolina nonprofit corporation (the “*Corporation*”), previously entered into an Installment Financing Contract dated as of April 1, 2015, as amended by Amendment Number 1 to the Installment Financing Contract, dated as of March 15, 2018 (collectively, the “*Contract*”) in order to finance various governmental, school facilities and equipment for the County (the “*Projects*”);

*WHEREAS*, to assist the County in financing the Projects, the Corporation executed and delivered Limited Obligation Bonds (the “*2015 Bonds*”) under an Indenture of Trust dated as of April 1, 2015 (the “*2015 Indenture*”) between the Corporation and U.S. Bank National Association, the successor to which is Regions Bank, as trustee (the “*Trustee*”), as supplemented and amended by Supplemental Indenture, Number 1 dated as of March 15, 2018 (the “*First Supplemental Indenture*” and together with the 2015 Indenture, the “*Indenture*”), between the Corporation and the Trustee;

*WHEREAS*, to secure its obligations under the Contract, the County executed and delivered a Deed of Trust, Security Agreement and Fixture Filing dated as of April 1, 2015 (the “*2015 Deed of Trust*”), as amended by Notice of Extension to Deed of Trust to Additional Property dated as of March 15, 2018 (the “*Notice of Extension*” and collectively with the 2015 Deed of Trust, the “*Deed of Trust*”) related to the County's fee simple interest in various sites in the County as more particularly described in the Deed of Trust, including the site of Enka Intermediate School located at 125 Asheville Commerce Pkwy, Enka Village, North Carolina 28715 (the “*Enka Property*”), and the improvements thereon;

*WHEREAS*, the County would like to transfer a portion of the site of the Enka Property to Enka-Candler Fire & Rescue, and having determined that it meets the criteria for the release of such property under the terms of the Deed of Trust, therefore the County requests the Trustee, as assignee of the beneficiary under the Deed of Trust, to release the property described in the appendix to this Resolution;

*NOW THEREFORE, THE BOARD OF COMMISSIONERS OF THE COUNTY OF BUNCOMBE, NORTH CAROLINA DOES RESOLVE AS FOLLOWS:*

**Section 1.** The County hereby requests that the Trustee release in accordance with Section 1.14 of the 2015 Deed of Trust the Enka Property described in the appendix to this Resolution from the lien created by the Deed of Trust. The legal description of the property to be released will be contained in the Deed of Partial Release, to be presented to the Trustee for its execution, and to be executed by the Deed of Trust trustee and recorded in the Buncombe County Register of Deeds office.

**Section 2.** The Chairman of the Board of Commissioners, the Clerk to the Board of Commissioners, the County Manager, the Interim Finance Director of the County, the Senior Staff Attorney, and their respective designees, are hereby designated to act on behalf of the County to effectuate the release of property from the Deed of Trust as described in this Resolution, and all actions of such officers on behalf of the County with respect to such release, whether previously or hereinafter taken, are hereby approved, ratified and authorized.

**Section 3.** If any one or more of the agreements or provisions herein contained is held contrary to any express provision of law or contrary to the policy of express law, though not expressly prohibited, or against public policy, or for any reason whatsoever is held invalid, then such covenants, agreements or provisions are null and void and will be deemed separable from the remaining agreements and provisions and in no way affect the validity of any of the other agreements and provisions hereof.

**Section 4.** All resolutions or parts thereof of the Board of Commissioners in conflict with the provisions herein contained are, to the extent of such conflict, hereby superseded and repealed.

**Section 5.** This Resolution is effective on its adoption.

STATE OF NORTH CAROLINA            )  
  )  
COUNTY OF BUNCOMBE                )            ss:

I, *Lamar Joyner*, Clerk to the Board of Commissioners of the County of Buncombe, North Carolina ***DO HEREBY CERTIFY*** that the foregoing is a true and exact copy of a resolution entitled “**A RESOLUTION OF THE BOARD OF COMMISSIONERS OF THE COUNTY OF BUNCOMBE, NORTH CAROLINA, REQUESTING THE RELEASE OF PROPERTY FROM A DEED OF TRUST RELATED TO LIMITED OBLIGATION BONDS**” adopted by the Board of Commissioners of the County of Buncombe, North Carolina, at a meeting held on April 18, 2023.

***WITNESS*** my hand and the corporate seal of the County of Buncombe, North Carolina, this the \_\_\_ day of April, 2023.

\_\_\_\_\_  
Lamar Joyner  
Clerk to the Board  
County of Buncombe, North Carolina

## **Appendix – Description of Property to be Released**

### **SITE OF ENKA INTERMEDIATE SCHOOL:**

Being all of that certain tract of parcel of land as set forth in plat recorded in Plat Book 142, Page 86 Buncombe County, North Carolina Registry reference to which plat is hereby made for purposes of description.

Currently designated as Buncombe County Tax Parcel Number 961782164300000.