ASSIGNMENT AND ASSUMPTION AGREEMENT FOR THE LINCOLNTON-LINCOLN COUNTY REGIONAL AIRPORT

This **ASSIGNMENT and ASSUMPTION AGREEMENT** (the "Agreement") made this ___ day of _____, 2024, by and between the **CITY OF LINCOLNTON**, a North Carolina municipal corporation (hereinafter referred to as "Assignor") and **LINCOLN COUNTY**, a North Carolina body corporate and politic (hereinafter referred to as "Assignee").

RECITALS

WHEREAS, Lincoln County and the City of Lincolnton are currently co-sponsors of the Lincolnton-Lincoln County Regional Airport (the "Airport").

WHEREAS, on August 2, 1996, the Lincolnton-Lincoln County Airport Authority (the "Authority") was created as a body corporate and politic by the North Carolina General Assembly in Session Law 1996-10, Second Extra Session (the "Act"). The Authority was granted all rights and powers granted to cities and counties pursuant to Chapter 63 of the General Statutes (Aeronautics) to plan, promote, extend, maintain, purchase, construct, install, improve, repair, and enlarge the airport and airport facilities and to enter into all contracts and agreements necessary or incidental to the performance of its duties and execution of any other powers conferred by the Act.

WHEREAS, the Act was subsequently amended by the North Carolina General Assembly in Session Law 2016-12, Session Law 2017-104 and Session Law 2019-97.

WHEREAS, the Authority was granted all the powers set forth in the Act, as subsequently amended, but was never established as a sponsor of the Airport under FAA regulations.

WHEREAS, the Assignor and the Assignee are both local government entities empowered by Chapter 63 of the North Carolina General Statues to operate municipal airports, and are also currently approved as sponsors through the Federal Aviation Administration (FAA).

WHEREAS, an Operating Agreement was entered into between the Authority, the Assignor and the Assignee on May 13, 2019 regarding the operation of the Airport (the "Operating Agreement"). Simultaneously therewith, a Lease was entered into between the same parties for the lease of the Airport Property by the Authority (the "Lease Agreement").

WHEREAS, the Assignor and the Assignee entered into a Memorandum of Agreement dated January 11, 2024 wherein it was agreed that all real property related to the Airport would be transferred to the Assignee, Lincoln County, and the Assignor, the City of Lincolnton, would ultimately be divested of its role as a sponsor of the Airport.

WHEREAS, on September 25, 2024, all real property associated with the Airport (the "Airport Property") was transferred to Lincoln County by that Special Warranty Deed recorded in Book 3355 at Page 339 (the "Transfer Deed") of the Lincoln County Public Registry. A copy of the Airport Property Map is attached hereto as Exhibit A.

WHEREAS, it is intended that the Assignee will assume the rights, interests, obligations, covenants, and interest in, to, and under all existing and future documents giving rise to obligations to the Federal Government, including the commitments undertaken concerning the outstanding grant

assurances for the list of FAA Grant Agreements attached hereto as Exhibit B.

WHEREAS, the Assignor has already recorded the Transfer Deed in the Lincoln County Public Registry, and that instrument of conveyance is attached hereto as Exhibit C.

WHEREAS, concurrent to execution and exercise of this Agreement, the parties understand the FAA by separate document is approving the transfer of sponsorship from the Assignor to the Assignee and therefore re-approving Lincoln County as an eligible airport sponsor for federal funds and other assistance.

NOW, THEREFORE, intending to be legally bound hereby, in consideration of the mutual covenants and agreement herein contained and other good and valuable consideration, the receipt of which is hereby acknowledged, the parties hereto agree as follows:

(1) **INCORPORATION OF RECITALS.** The above recitals are hereby included and incorporated in this Agreement.

(2) **EFFECTIVE DATE.** The Effective Date of this Assignment and Assumption Agreement shall be the date that the FAA approves the transfer of Sponsorship tothe Assignee.

(3) **ASSIGNMENT.** Assignor hereby grants, conveys, transfers and assigns to Assignee, all of Assignor's rights, title, interests and obligations in, to and under the FAA Grant Agreements (attached hereto as Exhibit B), and any amendments thereto, and any other contractual obligation held by the Assignor in relation to its sponsorship of the Airport. It is the intent of the parties that the right, title, interest and obligations of the Assignor prior to, on and after this date under all outstanding FAA Grant Agreements and any contractual obligation related to the operation of the Airport are being assigned to the Assignee, Lincoln County.

(4) **ACCEPTANCE/ASSUMPTION**. Assignee hereby accepts the assignment granted in Section 3 above. Assignee further assumes, covenants, acknowledges and agrees to be bound by and to perform, observe and be subject to all of the terms, covenants and conditions of the FAA Grant Agreements, and any amendments thereto, on and after the date of this Agreement, the terms, covenants and conditions of which are hereby incorporated herein by reference. This specifically includes compliance with 14 CFR Part 158 Appendix A (Assurances, Parts A and B), and Part 158, Subpart D (Reporting, Recordkeeping and Audit requirements).

(5) **TRANSFER OF AIRPORT REVENUE AND PERSONAL PROPERTY.**

a) **AIRPORT REVENUE.** The Authority does not currently employ its own personnel for the provision of financial services. Lincoln County, the Assignee, currently oversees and provides all finance and accounting services to the Airport and the Authority. Moreover, the Finance Director for Lincoln County also serves as the Finance Director for the Authority pursuant to the Local Government Budget and Fiscal Control Act codified as Article 3 of Chapter 159 of the N.C. General Statutes. The Assignor currently holds no Airport Revenue or Airport Enterprise Funds. However, if any said Airport Revenue or Airport Enterprise Funds are later identified by the Assignor, then those funds shall be transferred to the Assignee on the Effective Date.

b) EQUIPMENT AND PERSONAL PROPERTY. All equipment and personal property for the operation of the Airport is held by the Authority pursuant to the Operating Agreement. However, if it is later determined that the Assignor holds any interest in any equipment or personal property for the operation of the Airport then those interests shall be transferred to the Assignee on the Effective Date.

(6) REPRESENTATION. Assignor represents and warrants that:

a) It has fully complied with the terms of the FAA Grant Agreements, and any other contractual obligation it may have for the operation of the Airport;

b) It is not in default under the terms of those agreements and has not received notice of default from any other party to those agreements;

c) To the best of its knowledge, no other party to the FAA Grant Agreements, is in default under the terms of these obligations and agreements; and

d) The Assignor has the right to assign the FAA Grant Agreements and any other contractual obligation it may have for the operation of the Airport, subject to FAA approval.

(7) NOTICE. Any notice herein required or permitted to be given shall be deemed given if and when mailed in a sealed envelope by United States certified mail, return- receipt requested, postage prepaid, properly addressed as follows or such other address as specified by notice to the other party in accordance with the provisions of this section:

As to Assignor:
City of Lincolnton
Attn: City Manager
114 Sycamore Street
Lincolnton, NC 28092

With a copy to:
City Attorney
114 Sycamore Street
Lincolnton, NC 28092

As to Assignee:
Lincoln County
Attn: County Manager
P.O. Box 738
Lincolnton, NC 28093

With a copy to:
County Attorney
P.O. Box 738
Lincolnton, NC 28093

(8) LEGALLY BINDING AND GOVERNING LAW. All agreements, covenants, conditions and obligations contained in this Assignment and Assumption Agreement shall be legally binding upon and inure to the benefit of the parties hereto and their respective successors and assigns. The FAA is intended to be a third-party beneficiary with respect to all provisions of this Assignment and Assumption Agreement. Any dispute arising hereunder between the Assignor and the Assignee shall be subject to the laws of the State of North Carolina.

(9) COMPLETE AGREEMENT. This Agreement constitutes the entire understanding and agreement of the Assignor and Assignee and supersedes all prior agreements and understandings between them, whether written or verbal, with respect to the subject matter hereof.

(10) **SEVERABILITY.** If the application of any provision of this Assignment and Assumption Agreement to any particular facts or circumstances will for any reason be held to be invalid, illegal or unenforceable by a court, arbitration panel or other tribunal of competent jurisdiction, then (i) the validity, legality and enforceability of such provision as applied to any other particular facts or circumstances, and the other provisions of this Agreement, will not in any way be affected or impaired thereby and (ii) such provision will be enforced to the maximum extent possible so as to effect the intent of the parties.

IN WITNESS WHEREOF, Assignor and Assignee have caused the Assignment and Assumption Agreement to be executed by their duly authorized representatives the day and year first above written.

SIGNATURES TO APPEAR ON FOLLOWING PAGES

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK]

ASSIGNOR:
CITY OF LINCOLNTON,
a North Carolina municipal corporation

BY: _____
Ed Hatley, Mayor

ATTEST:

(SEAL)

_____
Daphne Ingram, City Clerk

Approved as to form on behalf of the City of Lincolnton.

_____
John Friguglietti, Jr., City Attorney

STATE OF NORTH CAROLINA
COUNTY OF LINCOLN

I _____, a Notary Public, do hereby certify that **Daphne Ingram** came before me this day and acknowledge that she is the City Clerk of the City of Lincolnton, a North Carolina Municipal Corporation, and that by authority duly given and as the act of the City Council of the City of Lincolnton, the foregoing instrument was signed in its name and by its Mayor, sealed with its corporate seal and attested by her, its City Clerk.

Witness my hand and official seal this _____ day of _____, 2024.

(SEAL)

_____
Notary Public
My Commission Expires: _____

ASSIGNEE:
LINCOLN COUNTY,
a North Carolina body corporate and politic

BY: _____
Jamie Lineberger
Chair of the Board of Commissioners

ATTEST:

_____
Jennifer M. Farmer, County Clerk

Approved as to form on behalf of Lincoln County.

_____
Megan H. Gilbert, County Attorney

STATE OF NORTH CAROLINA
COUNTY OF LINCOLN

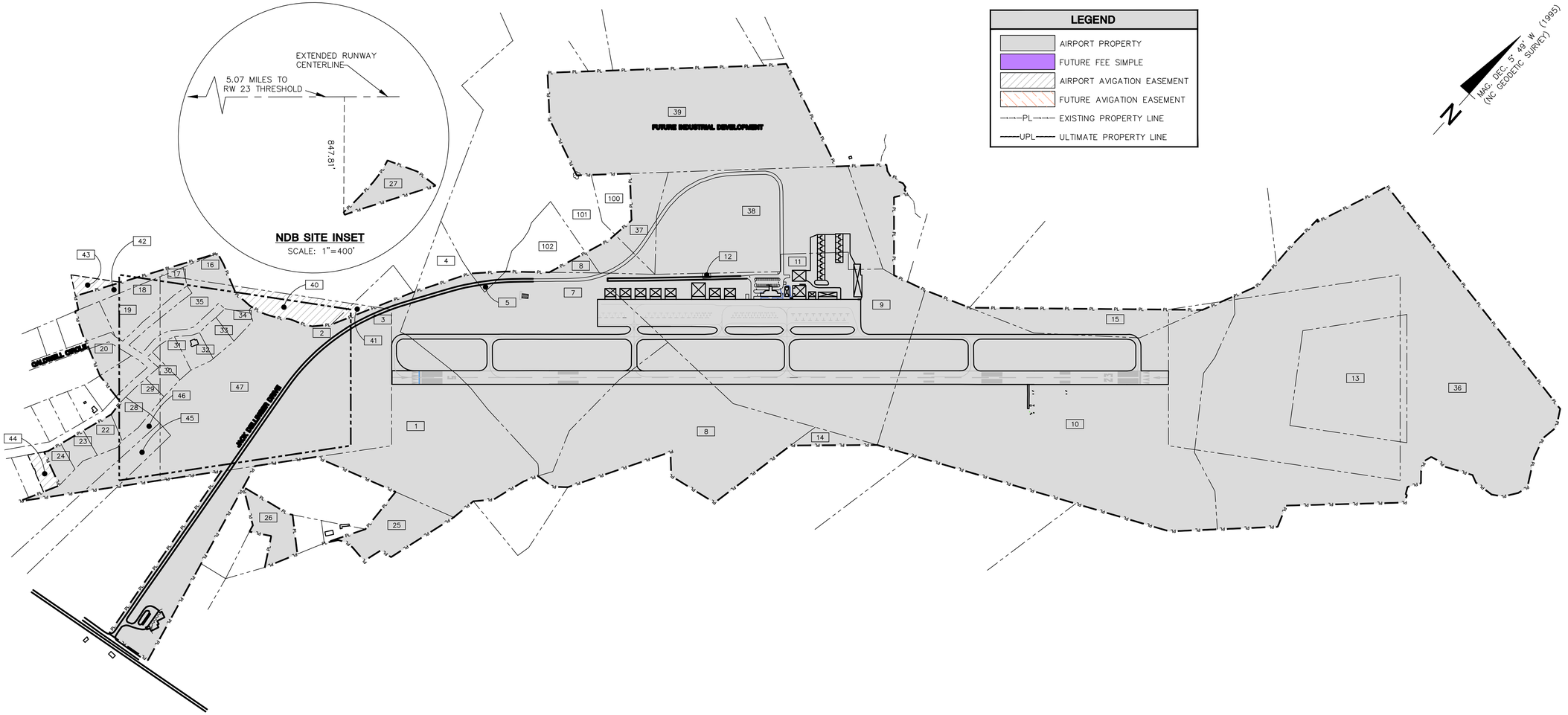
I MEGAN H. GILBERT, a Notary Public, do hereby certify that **Jennifer M. Farmer** came before me this day and acknowledge that she is the County Clerk of Lincoln County, a North Carolina body corporate and politic, and that by authority duly given and as the act of the Board of Commissioners of Lincoln County, the foregoing instrument was signed in its name and by its Chairman of the Board of Commissioners, sealed with its corporate seal and attested by her, its County Clerk.

Witness my hand and official seal this 16 day of DECEMBER, 2024.

MEGAN H. GILBERT
NOTARY PUBLIC
Catawba County
North Carolina
My Commission Expires Jan. 15, 2025
(SEAL)

_____
Notary Public
My Commission Expires: _____

EXHIBIT A
(The Airport Property Map)



EXISTING AIRPORT PROPERTY INFORMATION				
PARCEL NO.	PROPERTY OWNER	PROJECT NUMBER	ACREAGE	TYPE OF OWNERSHIP
1	ANNIE ROSS (WIDOW)	3-37-0037-02	89.11	FEE SIMPLE
2	GUY A. HOVIS	3-37-0037-02	1.94	FEE SIMPLE
3	M.C. SMITH	3-37-0037-02	1.60	FEE SIMPLE
4	LINCOLNTON & LINCOLN COUNTY	3-37-0037-02	2.09	FEE SIMPLE
5	CHARLES H. CARPENTER	3-37-0037-02	0.48	FEE SIMPLE
6	LINCOLNTON & LINCOLN COUNTY	3-37-0037-02	4.27	FEE SIMPLE
7	CHARLES H. CARPENTER	3-37-0037-02	1.49	FEE SIMPLE
8	WALTER R. RICHARD	3-37-0037-02	24.50	FEE SIMPLE
9	CLETE W. SMITH	3-37-0037-02	50.00	FEE SIMPLE
10	W. SLOAN CALDWELL	3-37-0037-02	67.66	FEE SIMPLE
11	R.B. CRONLAND, III	3-37-0037-02	1.43	FEE SIMPLE
12	LINCOLNTON & LINCOLN COUNTY	3-37-0037-02	0.05	FEE SIMPLE
13	MAUDE CRONLAND HEIRS	3-37-0037-02	15.18	FEE SIMPLE
14	ABERNATHY & FALLS REALTY CORP.	PURCHASED WITH LOCAL FUNDS	1.03	FEE SIMPLE
15	KEMP B. & RUBY CALDWELL	PURCHASED WITH LOCAL FUNDS	5.32	FEE SIMPLE
16	JERRY ANDREW & MARGIE B. LINK	PURCHASED WITH LOCAL FUNDS	1.27	FEE SIMPLE
17	ROBERT STEVEN & VIVIAN CALDWELL	PURCHASED WITH LOCAL FUNDS	1.14	FEE SIMPLE
18	NANCY C. LEWIS	PURCHASED WITH LOCAL FUNDS	1.23	FEE SIMPLE
19	NANCY C. LEWIS	PURCHASED WITH LOCAL FUNDS	1.10	FEE SIMPLE
20	SCOTT A. & MELINDA P. HENSLEY	PURCHASED WITH LOCAL FUNDS	0.91	FEE SIMPLE
21	DENNIS N. & SANDRA H. EUBANKS	PURCHASED WITH LOCAL FUNDS	0.62	FEE SIMPLE
22	DARRELL E. & PRISCILLA G. HOVIS AND KENNETH W. & LINDA W. HOVIS	PURCHASED WITH LOCAL FUNDS	1.10	FEE SIMPLE
23	DARRELL E. & PRISCILLA G. HOVIS AND KENNETH W. & LINDA W. HOVIS	PURCHASED WITH LOCAL FUNDS	0.92	FEE SIMPLE
24	EDWIN W. HARRILL	PURCHASED WITH LOCAL FUNDS	0.88	FEE SIMPLE
25	ODELL HOUSER	PURCHASED WITH LOCAL FUNDS	4.40	FEE SIMPLE
26	ODELL HOUSER	PURCHASED WITH LOCAL FUNDS	3.66	FEE SIMPLE
27	LEE & ETHEL MOORE	PURCHASED WITH LOCAL FUNDS	2.31	FEE SIMPLE
28	LOUIS E. & BARBARA M. McCONNELL	PURCHASED WITH LOCAL FUNDS	1.15	FEE SIMPLE
29	LOUIS E. & BARBARA M. McCONNELL	PURCHASED WITH LOCAL FUNDS	0.86	FEE SIMPLE
30	ALFRED L., JR. & SHIRLEY SMITH	PURCHASED WITH LOCAL FUNDS	0.91	FEE SIMPLE
31	KIRBEY D. & TWLYA A. SECHRIST	PURCHASED WITH LOCAL FUNDS	1.04	FEE SIMPLE
32	KIRBEY D. & TWLYA A. SECHRIST	PURCHASED WITH LOCAL FUNDS	1.06	FEE SIMPLE
33	KIRBEY D. & TWLYA A. SECHRIST	PURCHASED WITH LOCAL FUNDS	0.94	FEE SIMPLE
34	KIRBEY D. & TWLYA A. SECHRIST	PURCHASED WITH LOCAL FUNDS	0.83	FEE SIMPLE
35	KIRBEY D. & TWLYA A. SECHRIST	PURCHASED WITH LOCAL FUNDS	3.50	FEE SIMPLE

* 1.074 ACRES SWAPPED WITH LEONARD CORNWELL

EXISTING AIRPORT PROPERTY INFORMATION				
PARCEL NO.	PROPERTY OWNER	PROJECT NUMBER	ACREAGE	TYPE OF OWNERSHIP
36	B.M. CRONLAND HEIRS	9.9583941	54.997	FEE SIMPLE
37	RODERICK CRONLAND	9.9983972	2.234	FEE SIMPLE
38	R.B. CRONLAND, III	9.9983972	22.765	FEE SIMPLE
39	R.B. CRONLAND, III	9.9983972	32.289	FEE SIMPLE
40	CLETE W. SMITH	9.9983971	3.029	AVIGATION ESMT
41	MICHAEL SMITH	9.9983971	0.301	AVIGATION ESMT
42	RONNIE SHIRES	9.9983971	1.126	FEE SIMPLE
43	MARIA RICOTTA	9.9983971	0.627	AVIGATION ESMT
44	JOE E. WILSON	9.9983971	0.786	AVIGATION ESMT
45	RONALD R. LOCATIS	9.9983000	2.131	FEE SIMPLE
46	CLYDE JUNIOR & WANDA F. PEELER	9.9983971	1.352	FEE SIMPLE
47	RONALD R. LOCATIS	9.9983971	19.175	FEE SIMPLE

PROPERTY OWNER INFORMATION (FUTURE ACQUISITIONS)			
ID NO.	PARCEL NO.	OWNER/GRANTOR	ACRES OWNED
100	81882	EDNA CARPENTER	2.232
101	28418	EDNA CARPENTER	6.003
102	57629	EDNA CARPENTER	4.431

PLANNING DOCUMENT
NOT RELEASED FOR CONSTRUCTION

TALBERT&BRIGHT
ENGINEERING & PLANNING CONSULTANTS
4944 PARKWAY PLAZA BOULEVARD, SUITE 350
CHARLOTTE, NORTH CAROLINA 28217
PHONE: 704-426-6070 FAX: 704-426-6080
NC LICENSE NO. C-1163
www.talbertandbright.com

REVISIONS		DATE
1		
2		
3		
4		
5		

DESIGNED BY:	PET
PROJECT ENG.:	PET
PROJECT NO.:	3103-0802
DRAWN BY:	PRS
CHECKED BY:	PET
DATE ISSUED:	OCT 2024

LINCOLNTON-LINCOLN COUNTY REGIONAL AIRPORT
IRON STATION, NORTH CAROLINA

AIRPORT LAYOUT PLAN UPDATE

EXHIBIT "A" - AIRPORT PROPERTY MAP

SCALE: AS SHOWN

FILE NAME: EXHIBIT A-PROPERTY MAP.dwg

SHT. 8
OF 8

EXHIBIT B
(The FAA Grant Agreements)

1. **Project No. 36237.27.17.1**
   Grant Agreement dated August 23, 2024, between N.C. Department of Transportation and the Lincolnton-Lincoln County Regional Airport Authority and executed by City of Lincolnton and Lincoln County as co-sponsors.

2. **Project No. 36237.27.14.1**
   Grant Agreement dated May 14, 2019, between N.C. Department of Transportation and the Lincolnton-Lincoln County Regional Airport Authority, and ***amended by*** the Memorandum of Agreement dated September 7, 2023 between the City of Lincolnton, Lincoln County and the Lincolnton-Lincoln County Airport Authority for Acceptance of Grants.

3. **Project No. 36237.27.15.1**
   Grant Agreement dated May 17, 2019, between N.C. Department of Transportation and the Lincolnton-Lincoln County Regional Airport Authority, modified December 13, 2019, and ***amended by*** the Memorandum of Agreement dated September 7, 2023 between the City of Lincolnton, Lincoln County and the Lincolnton-Lincoln County Airport Authority for Acceptance of Grants.

4. **Project No. 36237.27.16.1**
   ARPA Grant funding – pursuant to correspondence from NCDOT, no actual agreement was executed given the emergent time frame.

EXHIBIT C
(The Transfer Deed)

BK 3355 PG 339 - 351 (13)
This document presented and filed:
09/25/2024 09:13:31 AM
DEED
Fee $26.00 Transfer Tax: $0.00
685534
Lincoln County North Carolina
Danny R. Hester, Register of Deeds

$26.00 (13) **NORTH CAROLINA SPECIAL WARRANTY DEED**

Excise Tax: $0.00
Parcel Identifier Nos.: *see Exhibit A*
Mail after recording to: Lincoln County
✓ **Instrument was prepared by:** Megan H. Gilbert, County Attorney, P.O. Box 738, Lincolnton, NC 28093
The drafter of this document did not perform a title search in regards to this transfer.
Brief description for the Index: The Airport Property

THIS DEED made this 24 day of September, 2024 by and between

GRANTOR	GRANTEE
THE CITY OF LINCOLNTON, a North Carolina municipal corporation P.O. Box 617 Lincolnton, NC 28093 **LINCOLN COUNTY, a North Carolina body corporate and politic** P.O. Box 738 Lincolnton, NC 28093	**LINCOLN COUNTY, a North Carolina body corporate and politic** P.O. Box 738 Lincolnton, NC 28093

WITNESSETH, that the City of Lincolnton has and by these presents does grant, bargain, sell and convey unto Lincoln County, in fee simple, the one-half (½) interest held by the City of Lincolnton in those certain lots or parcels of land situated in the Ironton Township, **LINCOLN** County, North Carolina and more particularly described in Exhibit A attached hereto.

The foregoing property does not constitute the Grantors' residence.

TO HAVE AND TO HOLD the aforesaid lot or parcel of land and all privileges and appurtenances thereto belonging to the City of Lincolnton in fee simple.

And the City of Lincolnton covenants with Lincoln County, that the City of Lincolnton has done nothing to impair such title as the City of Lincolnton received, and City of Lincolnton will warrant and defend the title against the lawful claims of all persons claiming by, under or through the City of Lincolnton.

This conveyance is being made pursuant to that Interlocal Cooperation Agreement between Lincoln County and the City of Lincolnton dated January 11, 2024.

Lincoln County has executed this conveyance to properly effectuate the combination of properties listed as Tract 1 on Exhibit A attached hereto.

Title to the property hereinabove described is subject to the following exceptions: N/A.

IN WITNESS WHEREOF, the Grantors have duly executed the foregoing as of the day and year first above written.

CITY OF LINCOLNTON

Ed Hatley (SEAL)
Ed Hatley, Mayor

ATTEST: (SEAL)

Daphne Ingram
Daphne Ingram, Clerk

STATE OF NORTH CAROLINA
COUNTY OF LINCOLN

I, Jean Q. Derby, a Notary Public, certify that Daphne Ingram personally came before me this day and acknowledged that she is the Clerk to the Lincolnton City Council and that by authority duly given and as an act of the City of Lincolnton, a municipal corporation, the foregoing instrument was signed in its name and by the Mayor of the City of Lincolnton, Ed Hatley, sealed with its corporate seal and attested by her, as the Clerk to the Lincolnton City Council.

Witness my hand and official seal this the 24th day of September, 2024.

Jean Q. Derby
Notary Public
My Commission Expires: 4.20.2028

(SEAL)

LINCOLN COUNTY

_____ (SEAL)
Cathy G. Davis, Chair

ATTEST: (SEAL)

_____
Jennifer M. Farmer, Clerk

STATE OF NORTH CAROLINA
COUNTY OF LINCOLN

I, MEGAN H. GILBERT, a Notary Public, certify that Jennifer M. Farmer personally came before me this day and acknowledged that she is the Clerk to the Lincoln County Board of Commissioners and that by authority duly given and as an act of Lincoln County, a North Carolina body corporate and politic, the foregoing instrument was signed in its name and by the Chair of the Board of Commissioners, Cathy G. Davis, sealed with its corporate seal and attested by her, as the Clerk to the Lincoln County Board of Commissioners.

Witness my hand and official seal this the 18 day of SEPTEMBER, 2024.

MEGAN H. GILBERT
NOTARY PUBLIC
Catawba County
North Carolina
My Commission Expires Jan. 15, 2025
(SEAL)

_____
Notary Public
My Commission Expires: _____

EXHIBIT A

TRACT 1

BEING all of that 402.442-acre tract of land as shown and further described in the plat recorded in Book 25 at Pages 88 through 90 in the Lincoln County Public Registry.

The above-described property is currently taxed as multiple separate properties, and the intent of this deed is to also combine the following parcels into one parcel for taxing purposes.

The above-described property contains the following parcels:

Tax Parcel ID	PIN	Deed Book and Page
23549	3664006918	Book 973, Page 520
53363	3654907501	Book 731, Page 801
28519	3653992959	Book 969, Page 390
02077	3653674424	Book 641, Page 26 Book 639, Page 354 Book 541, Page 160 Book 541, Page 156 Book 541, Page 154 Book 541, Page 153
55811	3653771656	Book 755, Page 76
02074	3653685666	Book 3250, Page 464
51336	3653682364	Book 894, Page 10
55815	3653799671	Book 751, Page 88
76261	3653694002	Book 1486, Page 257
76260	3653690295	Book 1486, Page 257
23581	3653585228	Book 1486, Page 257
23568	3653487760	Book 1486, Page 257
51845	3653570903	Book 1486, Page 257
81881	3653570522	Book 1503, Page 750
55384	3653551180	Book 857, Page 319
78394	3653442942	Book 1215, Page 863
50249	3653683348	Book 894, Page 7

TRACTS 2 AND 3 (PARCELS 51595 AND 82838)

BEING all and the full contents of Lot Nos. 42 and 43 of MRS. R.H. CALDWELL PROPERTY as to shown, designated and delineated on that certain map as prepared by Gene Ross, Registered Surveyor, dated May 6, 1969 and recorded in Plat Book D on Page 27, Lincoln County Public Registry and by this reference, a description of said lots by metes and bounds is made part hereof as fully as if copied herein in full.

The above-described property was conveyed to the Grantor and Grantee in Book 1668 at Page 799 of the Lincoln County Public Registry.

TRACT 4 (PARCEL 01660)

BEING Lot 55 as shown on an unrecorded Plat prepared by Gene Ross, Registered Surveyor, dated March 31, 1982 entitled "Plot Plan of Home Realty Property," said lot being described in accordance with said plat as follows:

BEGINNING at a point on the Eastern edge of the 60 foot road right of way for Caldwell Circle, a common corner of Lots 54 and 55 and being the northwest corner of Lot 54 and the southwest corner of Lot 55, said beginning point being also located North 29 degrees 35 minutes East 499.65 feet from an old iron the Eastern edge of said right of way at a corner of Ed Munson's property and runs thence, from said beginning point so located, along the eastern edge of the right of way of Caldwell Circle, North 29 degrees 35 minutes East 125.0 feet to a point, corner of Lots 55 and 56; thence the dividing line between said lots South 60 degrees 17 minutes East 240.7 feet to another corner of said lots; thence, the old line, South 17 degrees 15 minutes West 15 feet to an old iron, and thence South 27 degrees 10 minutes West 110.0 feet to a point, corner of Lots 55 and 54; thence the dividing line between said Lots, North 60 degrees 24 minutes West 248.50 feet to the point and place of BEGINNING.

ALSO CONVEYED HEREIN is a right of way over and across opened 60-foot Caldwell Circle, to afford ingress and egress to and from the above described property, as more particularly set out on that certain unrecorded map prepared by Gene Ross, Registered Surveyor, dated March 31, 1982, entitled "PLOT PLAN OF HOME REALTY PROPERTY," as further described on those certain plats recorded in Plat Book C at Page 74 and Plat Book D at Page 27, in the Lincoln County Public Registry.

The above-described property was conveyed to the Grantor and Grantee in Book 855 at Page 768 of the Lincoln County Public Registry.

TRACT 5 (PARCEL 57065)

BEING Lot 57 as shown on an unrecorded Plat prepared by Gene Ross, Registered Surveyor, dated March 31, 1982 entitled "Plot Plan of Home Realty Property," said lot being described in accordance with said plat as follows:

BEGINNING at a point on the Eastern edge of the 60 foot road right-of-way for Caldwell Circle, a common corner of Lots 56 and 57, said beginning point being also located North 29 degrees 35 minutes East 749.65 feet from an old iron on the Eastern edge of said right of way at a corner of Ed Munson's property and runs thence, from said beginning point so located, three calls along the Eastern edge of the right of way of Caldwell Circle as follows: North 29 degrees 35 minutes East 100 feet to a point, North 35 degrees 48 minutes East 42.20 feet to a point and North 78 degrees 45 minutes East 197.59 feet to a point; thence, leaving the Eastern boundary of said 60 foot right of way South 17 degrees 15 minutes West 281.00 feet to a point, corner of Lots 56 and 57; thence with the dividing line between said lots North 59 degrees 29 minutes West 213.42 feet to the point and place of BEGINNING, and being a lot fronting on Caldwell Circle, containing 0.91 acres, more or less.

ALSO CONVEYED HEREIN is a right of way over and across opened 60-foot Caldwell Circle, to afford ingress and egress to and from the above described property, as more particularly set out on that certain unrecorded map prepared by Gene Ross, Registered Surveyor, dated March 31, 1982, entitled "PLOT PLAN OF HOME REALTY PROPERTY," as further described on those certain plats recorded in Plat Book C at Page 74 and Plat Book D at Page 27, in the Lincoln County Public Registry.

The above-described property was conveyed to the Grantor and Grantee in Book 855 at Page 30 of the Lincoln County Public Registry.

TRACT 6 (PARCEL 25262)

All and the full contents of Lot No. 31 of MRS. R. H. CALDWELL PROPERTY, as so shown, designated and delineated on that certain map as prepared by Gene Ross, Registered Surveyor, dated May 6, 1969, and recorded in Plat Book D on Page 27, Lincoln County Public Registry and by this reference a description of said lot by metes and bounds is made a part hereof as fully as if copied in full.

The above-described property was conveyed to the Grantor and Grantee in Book 863 at Page 220 of the Lincoln County Public Registry.

TRACT 7 (PARCEL 26126)

All and the full contents of Lot Number Thirty-Eight (38) of Mrs. R. H. Caldwell Property, as so shown, designated and delineated on that certain plat, as prepared by Gene Ross, Registered Surveyor, dated May 6, 1969, and recorded in Plat Book D, on Page 27, Lincoln County Public Registry, and by this reference, a description of said lot, by metes and bounds, is made a part hereof as fully as if copied herein in full.

SUBJECT TO that certain right-of-way easement in favor of Duke Power Company, executed by R.H. Caldwell and wife, Hessie Caldwell, dated April 12, 1954, and recorded in Book 309 at Page 190 in the Lincoln County Public Registry.

The above-described property was conveyed to the Grantor and Grantee in Book 790 at Page 781 of the Lincoln County Public Registry.

TRACT 8 (PARCEL 27862)

All and the full contents of Lot Number Thirty-Seven (37) of Mrs. R. H. Caldwell Property, as so shown, designated and delineated on that certain plat, as prepared by Gene Ross, Registered Surveyor, dated May 6, 1969, and recorded in Plat Book D, on Page 27, Lincoln County Public Registry, and by this reference, a description of said lot, by metes and bounds, is made a part hereof as fully as if copied herein in full.

SUBJECT TO that certain right-of-way easement in favor of Duke Power Company, executed by R.H. Caldwell and wife, Hessie Caldwell, dated April 12, 1954, and recorded in Book 309 at Page 190 in the Lincoln County Public Registry.

The above-described property was conveyed to the Grantor and Grantee in Book 790 at Page 785 of the Lincoln County Public Registry.

TRACT 9 (PARCEL 28511)

All and the full contents of Lot No. 65 of MRS. R. H. CALDWELL PROPERTY, as so shown, designated and delineated on that certain map as prepared by Gene Ross, Registered Surveyor, dated May 6, 1969, and recorded in Plat Book D on Page 27, Lincoln County Public Registry and by this reference a description of said lot by metes and bounds is made a part hereof as fully as if copied herein in full.

This above-described property was conveyed to the Grantor and Grantee in Book 853 at Page 34 of the Lincoln County Public Registry.

TRACT 10 (PARCEL 27494)

All and the full contents of Lot Number Thirty-Six (36) of Mrs. R. H. Caldwell Property, as so shown, designated and delineated on that certain plat, as prepared by Gene Ross, Registered Surveyor, dated May 6, 1969, and recorded in Plat Book D, on Page 27, Lincoln County Public Registry, and by this reference, a description of said lot, by metes and bounds, is made a part hereof as fully as if copied herein in full.

SUBJECT TO that certain right-of-way easement in favor of Duke Power Company, executed by R.H. Caldwell and wife, Hessie Caldwell, dated April 12, 1954, and recorded in Book 309 at Page 190 in the Lincoln County Public Registry.

The above-described property was conveyed to the Grantor and Grantee in Book 782 at Page 646 of the Lincoln County Public Registry.

Tract 11 (Parcel 01661)

BEING Lot No. 62 as shown on an unrecorded Plat prepared by Gene Ross, Registered Surveyor, dated March 31, 1982 entitled "Plot Plan of Home Realty Property," said lot being described in accordance with said plat as follows:

BEGINNING at a point on the Western edge of the 60-foot road right-of-way for Caldwell Circle, a common corner of Lots 61 and 62 and being the Northeast corner of Lot 61 conveyed December 27, 1994 to Mark D. Lawing, said beginning point also being located North 29 degrees 35 minutes East 650.00 feet from an iron on the Western edge of said right-of-way at a corner of property owned by Larry Taylor and runs thence, from said beginning point so located, along the Western edge of the right-of-way of Caldwell Circle, North 29 degrees 35 minutes East 190.00 feet to a point; thence continuing along the western edge of the right-of-way of Caldwell Circle, North 78

degrees 45 minutes East 73.00 feet to a point in old line with Leon Lewis Property; thence along the common line with Leon Lewis Property, North 65 degrees 14 minutes West 268.21 feet to a point in another old line; thence the old line, South 26 degrees 24 minutes West 212.50 feet to an iron, a common corner of Lots 61 and 62; thence the dividing line between said Lots South 58 degrees 30 minutes East 198.95 feet to the point and place of BEGINNING, and being Lot No. 62 fronting on Caldwell Circle for 263.00 feet, containing 1.07 acres, more or less.

ALSO CONVEYED HEREIN is a right-of-way over and across opened 60-foot Caldwell Circle, to afford ingress and egress to and from the above-described property, as more particularly set out on that certain unrecorded map prepared by Gene Ross, Registered Surveyor, dated March 31, 1982, entitled "PLOT PLAN OF HOME REALTY PROPERTY" and as further described on those two certain plats recorded in Plat Book C at Page 74 and Plat Book D at Page 27, in the Lincoln County Public Registry.

Tract 12 (Parcel 29046)

All and the full contents of Lot No. 66 of MRS. R. H. CALDWELL PROPERTY, as so shown, designated and delineated on that certain map as prepared by Gene Ross, Registered Surveyor, dated May 6, 1969, and recorded in Plat Book D on Page 27, Lincoln County Public Registry and by this reference a description of said lot by metes and bounds is made a part hereof as fully as if copied herein in full.

The above-described property was conveyed to the Grantor and Grantee in Book 852 at Page 489 of the Lincoln County Public Registry.

Tract 13 (Parcel 29465)

All and the full contents of Lot Numbered Thirty-Nine (39) and Forty (40) of Mrs. R.H. Caldwell Property, as so shown, designated and delineated on that certain plat, as prepared by Gene Ross, Registered Surveyor, dated May 6, 1969, and recorded in Plat Book D at Page 27, Lincoln County Public Registry, and by this reference, a description of said lot, by metes and bounds, is made a part hereof as if copied herein in full.

SUBJECT to those Protective Covenants dated April 27, 1963, recorded in Book 395 at Page 466, Lincoln County Public Registry, and that certain easement for a right-of-way in favor of Duke Power Company, executed by R.H. Caldwell and wife, Hessie Caldwell, dated April 12, 1954, recorded in Book 309 at Page 190 of the Lincoln County Public Registry.

The above-described property was conveyed to the Grantor and Grantee in Book 790 at Page 779 of the Lincoln County Public Registry.

Tract 14 (Parcel 28063)

All and the full contents of Lots Nos. 34 and 35 of MRS. R. H. CALDWELL PROPERTY, as so shown, designated and delineated on that certain map as prepared by Gene Ross, Registered Surveyor, dated May 6, 1969, and recorded in Plat Book D, on Page 27, Lincoln County Public

Registry and by this reference a description of said lots by metes and bounds is made a part hereof as fully as if copied herein in full.

The foregoing described lots of land being a part of and carved out of those certain lands as conveyed to R. H. Caldwell and wife, Hessie Caldwell, by deed from North Carolina Joint Stock Land Ban Corporation of Durham, existing and created under an Act of Congress "the Federal Farm Loan Act," dated February 26, 1937, and recorded in Book 191 on Page 308 of the Lincoln County Public Registry.

SUBJECT to that certain right of easement in favor of Duke Power Company executed by R.H. Caldwell and wife, Hessie Caldwell, dated April 12, 1954, and recorded in Book 309 on Page 190 of the Lincoln County Public Registry.

The above-described property was conveyed to the Grantor and Grantee in Book 790 at Page 371 of the Lincoln County Public Registry.

Tract 15 (Parcel 29513)

All and the full contents of Lots Nos. 32 and 33 of MRS. R. H. CALDWELL PROPERTY, as so shown, designated and delineated on that certain map as prepared by Gene Ross, Registered Surveyor, dated May 6, 1969, and recorded in Plat Book D on Page 27, Lincoln County Public Registry and by this reference a description of said lot by metes and bounds is made a part hereof as fully as if copied herein in full.

The above-described property was conveyed to the Grantor and Grantee in Book 854 at Page 339 of the Lincoln County Public Registry.

Tract 16 (Parcel 29514)

Being all those certain lots of land located in Ironton Township, Lincoln County, North Carolina, and being more particularly described in accordance with an actual survey prepared by Raymond T. Buckner, Jr., Registered Surveyor, dated February 10, 1994, as follows:

BEGINNING at a point on the old line, said point being the southwest corner of Lot 65 and the Northwest corner of Lot 64 of the R.H. Caldwell Property as so shown on that certain map prepared by Gene Ross, Registered Surveyor, dated May 6, 1969 and recorded in Plat Book D at Page 27 in the Lincoln County Public Registry, and runs from said beginning point a division line between Lots 64 and 65, South 66 degrees 48 minutes 41 seconds East 210.00 feet to a point in the street; thence two lines with the street as follows: South 09 degrees 31 minutes 19 seconds West 160.00 feet to a point; and South 05 degrees 46 minutes 19 seconds West 50.00 feet to another point in street, being the southeast corner of Lot 64 and the Northeast corner of Lot 63; thence continuing with the street South 5 degrees 46 minutes 19 seconds West 150.00 feet to a point where said street intersects the northern edge of the right of way of 60 foot Caldwell Circle; thence with the right of way of Caldwell Circle South 82 degrees 10 minutes 54 seconds West 69.05 feet to another point on the northern edge of the right of way of Caldwell Circle; thence leaving the road North 65 degrees 14 minutes West 268.21 feet to a point in the old line; thence with the old line North 26

degrees 11 minutes 19 seconds East 137.50 feet to a point, said point being the northwest corner of Lot 63 and the southwest corner of Lot 64 in said subdivision; thence North 26 degrees 11 minutes 19 seconds East 237.50 feet to the point of BEGINNING, being all of Lot 64 and the northern portion of 63 of the R.H. CALDWELL PROPERTY, as described in a map recorded in Plat Book D at Page 27 in the Lincoln County Public Registry.

The above-described property was conveyed to the Grantor and Grantee in Book 865 at Page 779 of the Lincoln County Public Registry.

Tract 17 (Parcel 02864)

BEGINNING at a point in the centerline of State Road No. 1369, where the centerline of State Road No. 1370 intersects with the centerline of State Road No. 1369; and runs, from said beginning point, with the centerline of State Road No. 1370, North 72 degrees 53 minutes East 229.92 feet to a point; thence, continuing with the centerline of State Road No. 1370, North 89 degrees 18 minutes East 165.10 feet to a point in the centerline of said road, a corner with Ray Mozeley property; thence, leaving the road and running with the line of Ray Mozeley property, South 34 degrees 10 minutes West 564.21 feet to an existing iron pin and South 34 degrees 04 minutes West 133.06 feet to a new iron pin; thence, North 55 degrees 56 minutes West 16.94 feet to a point in the centerline of State Road No. 1369; thence, continuing with he centerline of State Road No. 1369, the following courses and distances: North 06 degrees 55 minutes East 100.00 feet; North 06 degrees 03 minutes East 100.00 feet; North 05 degrees 25 minutes East 100.00 feet; North 00 degrees 37 minutes West 100.00 feet; and North 05 degrees 54 minutes West 100.00 feet to the point and place of BEGINNING, containing 2.31 acres, more or less, and described in accordance with a survey prepared by Raymond T. Buckner, Jr., Buckner & Associates, P.A., Registered Land Surveyors, dated July 8, 1985.

The above-described property was conveyed to the Grantor and Grantee in Book 635 at Page 136 of the Lincoln County Public Registry.

Tract 18 (Parcel 27238)

BEGINNING at an existing iron pin in the line of the Lincolnton-Lincoln County Airport, a corner with William Foster, said point being located South 12 degrees 43 minutes 06 seconds East 418.26 feet from another corner with the Lincolnton-Lincoln County Airport and runs from said beginning point two lines with William Foster as follows: North 79 degrees 36 minutes 09 seconds East 382.49 feet to an iron pin at a pine stump; thence North 59 degrees 34 minutes 44 seconds East 249.37 feet to an iron, a corner with John E. Wilson; thence with eh line of John E. Wilson South 48 degrees 25 minutes 24 seconds East 167.36 feet to an existing iron pin on the west edge of the right of way of State Road No. 1475; thence a line in State Road No. 1475 South 26 degrees 10 minutes 36 seconds West 470.35 feet to an existing iron pin in State Road No. 1475; thence leaving the road North 29 degrees 56 minutes 09 seconds West 35.08 feet to an iron, a corner with Jackie Maddox; thence with the line of Jackie Maddox North 29 degrees 56 minutes 09 seconds West 100.00 feet to an iron, a corner with Jeffrey Sellers; thence North 29 degrees 55 minutes 04 seconds West 100.08 feet to an existing iron pin; thence South 59 degrees 45 minutes West 163.46 feet to an existing iron pin; thence North 12 degrees 57 minutes 10 seconds West 52.64 feet to an existing

iron pin; thence a line through a pond North 55 degrees 19 minutes 04 seconds West 290.20 feet to the point of BEGINNING, containing 3.664 acres.

LESS AND EXCEPT that 1.074 acres fully described and conveyed to Leonard R. Cornwell on January 22, 2001 in Book 1215 at Page 866 of the Lincoln County Public Registry.

The above-described property was conveyed to the Grantor and Grantee in Book 857 at Page 319 of the Lincoln County Public Registry.

Tract 19 (Parcel 83537)

BEGINNING at a point lying North 03 degrees 49 minutes 41 seconds West 144.46 feet and North 05 degrees 54 minutes 15 seconds East 545.88 feet of an existing iron pipe in the 60-foot right-of-way of Highway 73, said existing iron pipe marking the southeasterly corner of the property of Clyde Peeler, Jr. and Wanda Faye W. Peeler (Book 357, Page 575); thence from said BEGINNING point along the easterly boundary of Fee Simple Area "A" the following two (2) courses and distances: (1) North 05 degrees 54 minutes 15 seconds East 244.14 feet; and (2) North 03 degrees 09 minutes 15 seconds East 511.50 feet; thence along the boundary of the property of Lincoln County (Book 1050, Page 89) the following two (2) courses and distances: (1) South 84 degrees 00 minutes 00 seconds East 132.00 feet; and (2) South 02 degrees 24 minutes 15 seconds West 549.78 feet; thence a new line in the property of the Grantors South 39 degrees 52 minutes 11 seconds West 252.09 feet to the point and place of BEGINNING.

This description is in accordance with a survey and plat entitled "Easement Acquisition Survey for Lincolnton-Lincoln County Airport Authority" prepared by W.K. Dickson dated November 1998, incorporated herein by reference and a copy of which is attached to the below referenced deed.

The above-described property was conveyed to the Grantor and Grantee in Book 1781 at Page 495 of the Lincoln County Public Registry.

Tract 20 (Parcel 84070)

BEGINNING at a new #4 pin lying North 31 degrees 54 minutes 49 seconds East 179.80 feet and North 31 degrees 40 minutes 08 seconds East 994.98 feet of a #4 rebar on the northeasterly boundary of the 60-foot right-of-way for N.C. Highway #73 and being the common corner of Maria Ricotta (Book 1175, Page 119) and the Grantors; thence from said beginning point along the easterly boundary of the property of said Maria Ricotta North 31 degrees 40 minutes 08 seconds East (passing a new #4 rebar at 347.02 feet) a total distance of 940.43 to a 1" pipe; thence along the westerly boundary of Lincoln County (Book 790, Page 783; Book 790, Page 779; Book 1050, Page 98; and Book 852, Page 489) South 25 degrees 23 minutes 52 seconds West 1432.55 feet; thence a new line in the property of the Grantors North 53 degrees 29 minutes 19 seconds West 104.69 feet to the point and place of BEGINNING, containing 1.126 acres, more or less.

This description is in accordance with a survey and plat entitled "Physical Survey for Lincolnton-Lincoln County Regional Airport Runway 5 Aviation Easement and Fee Simple Acquisition

Areas" prepared by Ronnie Dedmon Surveyors, P.A., dated January 5, 2005, incorporated herein by reference and a copy of which is attached to the below referenced deed.

The above-described property was conveyed to the Grantor and Grantee in Book 1695 at Page 169 of the Lincoln County Public Registry.

Tract 21 (Parcel 82802)

BEGINNING a point lying North 28 degrees 57 minutes 57 seconds East 75.72 feet from the most easterly corner of the property of Nancy C. Lewis (Book 499, Page 134) and the most southerly corner of the property of Joe S. Wilson and Hazeline Wilson (Book 547, Page 816); thence from said BEGINNING point along the southeasterly boundary of the property of said Joe S. Wilson and Hazeline Wilson and the property of Lincoln County (Book 863, Page 220) North 28 degrees 57 minutes 57 seconds East 295.26 feet; thence along the easterly boundary of the property of Lincoln County (Book 854, Page 339; and Book 790, Page 370) the following four (4) courses and distances: (1) North 02 degrees 42 minutes 57 seconds East 264.00 feet; (2) North 19 degrees 43 minutes 57 seconds East 275.50 feet; (3) North 08 degrees 45 minutes 57 seconds West 220.57 feet; and (4) North 12 degrees 06 minutes 53 seconds East 51.70 feet; thence along the southerly boundary of the property of Lincoln County (Book 1050, Page 89) South 66 degrees 45 minutes 00 seconds East 60.07 feet; thence along the westerly boundary of the property of Verona Hovis Harrill and W.C. Harrill the following two (2) courses and distances: (1) South 03 degrees 09 minutes 15 seconds West 511.50 feet and (2) South 05 degrees 54 minutes 15 seconds West 244.14 feet; thence a new line in the property of Clyde Junior Peeler and Wanda Faye W. Peeler South 39 degrees 52 minutes 11 seconds West 355.18 feet to the point and place of beginning.

This description is in accordance with a survey prepared by J. Jeffrey Cobb, Surveyor, dated November 1998, incorporated herein by reference and a copy of which is attached to the below referenced deed.

The above-described property was conveyed to the Grantor and Grantee in Book 1595 at Page 153 of the Lincoln County Public Registry.

Tract 22 (Parcel 28992)

All and the full contents of Lot Number Forty-One (41) of Mrs. R.H. Caldwell Property, as so shown, designated and delineated on that certain plat, as prepared by Gene Ross, Registered Surveyor, dated May 6, 1969, and recorded in Plat Book D at Page 27, Lincoln County Public Registry.

SUBJECT TO those Protective Covenants dated April 27, 1963, recorded in Book 395 at Page 466 of the Lincoln County Public Registry, and that certain easement for a right-of-way in favor of Duke Power Company executed by R.H. Caldwell and wife, Hessie Caldwell, dated April 12, 1954, recorded in Book 309 at Page 190 of the Lincoln County Public Registry.

The above-described property was conveyed to the Grantor and Grantee in Book 790 at Page 783 of the Lincoln County Public Registry.

<u>Tract 23</u> (Parcel 74143)

BEING all that certain parcel of land located in Ironton Township, Lincoln County, North Carolina and being more particularly described in accordance with an actual survey prepared by Mark D. Wingate, Registered Surveyor, dated April 9, 1998 as follows:

BEGINNING at an iron pin, an old corner with the Paul and Verona Harrill Heirs, said point being located North 02 degrees 24 minutes 15 seconds East 1403.32 feet from an iron pin on the north edge of the right-of-way of N.C. Highway No. 73, and runs from beginning point North 84 degrees West 132.00 feet to an iron; thence North 66 degrees 45 minutes West 60.07 feet to an iron; thence North 02 degrees 51 minutes 24 seconds West 307.07 feet to iron; thence North 03 degrees 23 minutes 36 seconds East 187.00 feet to an iron; thence North 27 degrees 53 minutes 36 seconds East 206.00 feet to an iron; thence North 10 degrees 08 minutes 36 seconds East 210.00 feet to an iron; thence North 04 degrees 38 minutes 36 seconds East 255.08 feet to a point in the center of the Mississippi Branch; thence with the center of the branch seven calls as follows: (1) North 81 degrees 46 minutes 35 seconds East 14.22 feet; (2) North 69 degrees 33 minutes 59 seconds East 71.42 feet; (3) North 63 degrees 12 minutes East 128.65 feet; (4) North 59 degrees 37 minutes 07 seconds East 65.59 feet; (5) North 45 degrees 46 minutes 10 seconds East 36.81 feet; (6) North 64 degrees 28 minutes 52 seconds East 55.74 feet; and (7) North 51 degrees 07 minutes 25 seconds East 42.03 feet to another point in the center of said branch; thence leaving the branch South 11 degrees 22 minutes 04 seconds East 191.31 feet to an iron; thence continuing South 11 degrees 22 minutes 04 seconds East 515.73 feet to an iron; thence South 06 degrees 51 minutes 18 seconds East 561.48 feet to an iron, a new corner; thence a new line South 39 degrees 52 minutes 11 seconds West 864.87 feet to an iron in the old line; thence with the old line North 02 degrees 24 minutes 15 seconds East 546.79 feet to the point of BEGINNING, containing 19.47 acres, more or less.

The above-described property was conveyed to the Grantor and Grantee in Book 1050 at Page 98 of the Lincoln County Public Registry.