

**Town of
GRANITE QUARRY**
TOWN OF GRANITE QUARRY
PLANNING BOARD
REGULAR MEETING AGENDA
November 3, 2025
6:00 p.m.

Call to Order
Determination of Quorum
Pledge of Allegiance

1. Approval of Agenda
ACTION REQUESTED: Motion to (approve agenda as presented OR with amendments).

2. Approval of Minutes **October 6, 2025**
ACTION REQUESTED: Motion to (approve minutes as presented OR with amendments).

New Business

3. Draft Ordinance **ZMA 2025-12-08 Osterhus IND to AG**
ACTION REQUESTED: Motion to recommend approval of Ordinance ZMA 2025-12-08 to the Mayor and Town Council.

4. Draft Agreement **Development Agreement – Kind TND**
ACTION REQUESTED: Motion to recommend approval of the draft Development Agreement to the Mayor and Town Council.

5. Update **SL 2025-94**

Old Business **None**

Adjourn



**TOWN OF GRANITE QUARRY
PLANNING BOARD MEETING
REGULAR MEETING MINUTES
Monday, October 6, 2025**

Present: Chair Joe Hudson, Vice-Chair Fred Krusemark, Jerry Holshouser, Greg Summitt, Jerry Gomez
Staff: Town Clerk Aubrey Smith

Call to Order: Chairman Hudson called the Planning Board meeting to order at 6:00 p.m.

Determination of Quorum: Chairman Hudson verified there was a quorum present.

Pledge of Allegiance: The Pledge of Allegiance was led by Chairman Hudson.

1. Approval of Agenda

ACTION: Mr. Summitt made a motion to approve the agenda. Mr. Krusemark seconded the motion. The motion passed with all in favor.

2. Approval of Minutes

August 4, 2025

ACTION: Mr. Krusemark made a motion to approve (*the August 4, 2025 meeting minutes*). Mr. Holshouser seconded the motion. The motion passed with all in favor.

New Business

3. Review

Granite Quarry Development Ordinance

The Board reviewed the Granite Quarry Development Ordinance and discussed where to find different resource materials.

4. Review

Rules of Procedure

The Board reviewed the current Rules of Procedure. They will be reviewed in depth at the regular meeting in January.

Old Business

None

Adjournment

ACTION: Mr. Krusemark made a motion to adjourn. Mr. Summitt seconded the motion. Chairman Hudson closed the meeting at 6:17 p.m.

Respectfully Submitted,

Aubrey Smith

Town Clerk

**AN ORDINANCE AMENDING THE
GRANITE QUARRY DEVELOPMENT ORDINANCE
OF THE TOWN OF GRANITE QUARRY, NORTH CAROLINA**

Ordinance #ZMA-2025-12-08

BE IT ORDAINED by the Mayor and Town Council of the Town of Granite Quarry, North Carolina that the Official Zoning Map (OZM) of the Granite Quarry Development Ordinance (GQDO) be amended in accordance with both GQDO Article 5 and Article 6 of G.S. Chapter 160D. The subject property of G Kenneth and Cynthia Osterhus described as Rowan County Parcel located at 0 Dunns Mountain Rd (Parcel 609 135) as shown in the location map appearing in Attachment “A” and by recorded plat appearing in Attachment “B” attached hereto. Said parcel consists of approximately 27.35 net acres, outside of the public right-of-way.

Part 1. Consistency with Adopted Comprehensive Plan.

The Town Council finds that a zoning map amendment applicable to the portion of the subject property currently designated “Industrial (IND) Zoning District” and establishing a new zoning designation in accordance with procedures established by G.S. 160D-604(b) of “Agriculture (AG) Zoning District” in alignment with the remainder of the property, is consistent with the Town’s 2040 Comprehensive Land Use & Master Plan (the Plan) and the “Rural” designation upon the subject property as appearing on the Plan’s “Future Land Use Map” therein as amended, as required by G.S. 160D-605(a).

Part 2. Statement of Reasonableness.

This amendment is reasonable because the subject property no longer requires an industrial classification. New residences will be constructed supporting the Town’s goal of building a diverse and resilient housing stock, as required by G.S. 160D-605(b).

Part 3. Establishment of New Zoning Designation.

That Rowan County Parcel ID 609 135 as shown in Attachments “A” and “B”, attached hereto shall be designated “Agriculture (AG) District” in its entirety on the Official Zoning Map.

Part 4. Effective Date.

This Ordinance shall be effective at 12:01 AM on the 9th day of December 2025.

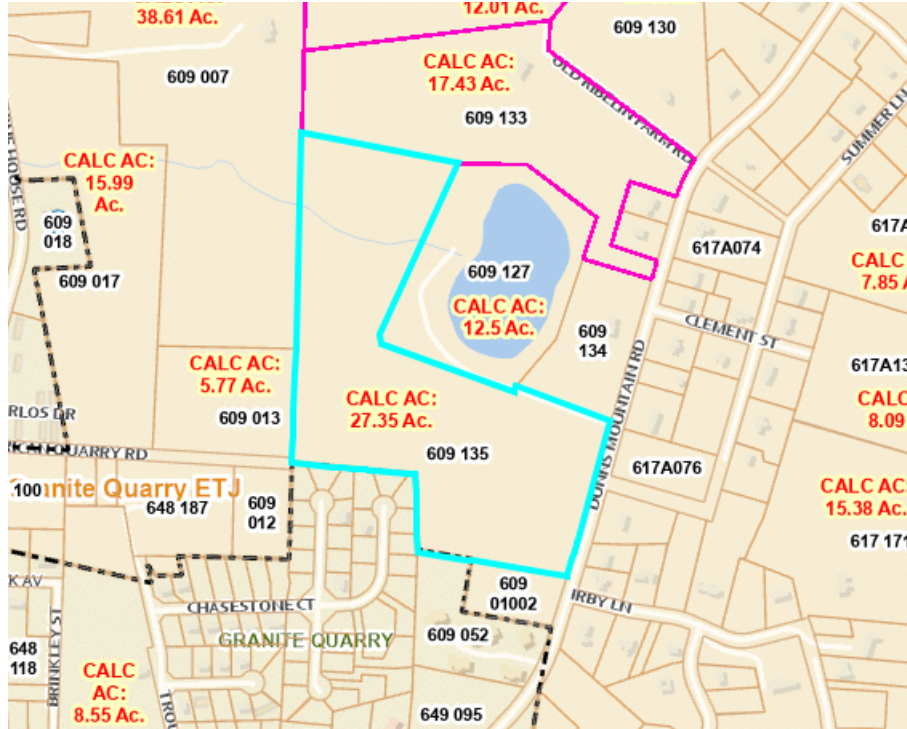
Adopted this 8th day of December 2025.

s/ _____
Brittany H. Barnhardt, Mayor

s/ _____
Aubrey Smith, Town Clerk

Attachment "A"

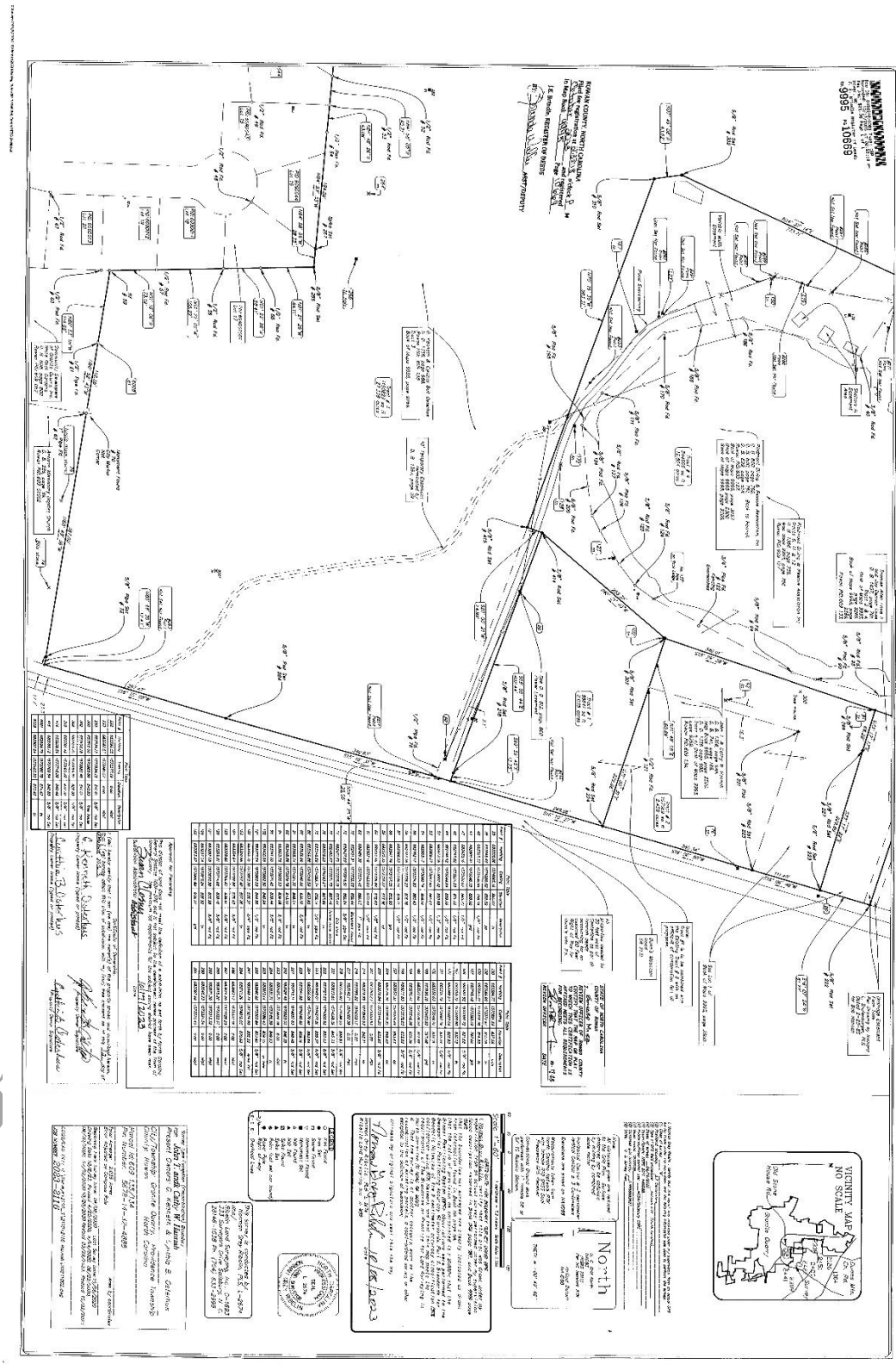
Image from Rowan County GIS: 0 Dunns Mountain Road (Rowan County Parcel ID 609 135)



(This space left blank intentionally)

Attachment "B"

Survey plat showing 0 Dunns Mountain Road (Rowan County Parcel ID 609 135)



STATE OF NORTH CAROLINA)
)
COUNTY OF ROWAN)

SUBDIVISION DEVELOPMENT AGREEMENT

This Development Agreement (the “**Agreement**”) is made and entered into this _____ day of _____, 202_ (“**Effective Date**”), by and between **S&M FINANCE GROUP, LLC, a North Carolina Chartered Limited Liability Company** (together with its affiliates, successors and assigns, “**Developer**”), and the **TOWN OF GRANITE QUARRY**, a North Carolina municipal corporation (“**Town**”).

WITNESSETH:

WHEREAS, Section 160D-1001(a)(1) of the North Carolina General Statutes provides that “Development projects often occur in multiple phases extending over several years, requiring a long-term commitment of both public and private resources; and

WHEREAS, Section 160D-1001(a)(3) of the North Carolina General Statutes provides that “Because of their scale and duration, such projects often require careful coordination of public capital facilities planning, financing, and construction schedules and the phasing of the private development;” and

WHEREAS, Section 160D-1001(a)(4) of the North Carolina General Statutes provides that “Such projects involve substantial commitments of private capital, which developers are usually unwilling to risk without sufficient assurances that development standards will remain stable through the extended period of the development;” and

WHEREAS, Section 160D-1001(a)(5) of the North Carolina General Statutes provides that “Such developments often permit communities and developers to experiment with different

or nontraditional types of development concepts and standards, while still managing impacts on the surrounding areas;" and

WHEREAS, Section 160D-1001(a)(6) of the North Carolina General Statutes provides that "To better structure and manage development approvals for such developments and ensure their proper integration into local capital facilities programs, local governments need the flexibility to negotiate such developments;" and

WHEREAS, in view of the foregoing, Section 160D-1001(b) and 160D-1003 of the North Carolina General Statutes expressly authorize local governments and agencies to enter into development agreements with developers pursuant to the procedures and requirements of Sections 160D-1001 through 160D-1012 of the North Carolina General Statutes, which procedures and requirements include approval of the development agreement by the governing body of the local government by ordinance after a duly noticed public hearing; and

WHEREAS, Section 160D-1004 of the North Carolina General Statutes permits the use of a development agreement to "property of any size". G.S. 160D-1004 further provides that "Development agreements shall be of a reasonable term specified in the agreement"; and

WHEREAS, Developer's affiliates are the owners or contract purchasers of those certain parcel(s) of land in or around the Town of Granite Quarry, North Carolina described on Exhibit A attached hereto and incorporated herein by reference (collectively, the "**Property**"); and

WHEREAS, Developer, together with its affiliates, desires to develop some or all of the Property consistent with the Granite Quarry Development Ordinance(s) (the "**Development**") in accordance with the terms, conditions and provisions of this Agreement; and

WHEREAS, the Property is partially within the Granite Quarry Town limits, and the Town has determined that the Development is consistent with the Town's adopted Comprehensive Land Use and Master Plan and Official Zoning Map; that the Development conforms to all relevant requirements of the regulations of the Town of Granite Quarry, North Carolina, including the Granite Quarry Development Ordinance (the "**Zoning**"); that the Development, including its density, access and circulation, is compatible with the existing and/or permissible future uses of adjacent property; and that the Development will not have detrimental impacts on the safety or viability of permitted uses on adjacent properties; and

WHEREAS, the Town has identified the need for certain municipal street, drainage, water and sewer lines in and around the Property (as reflected in the Construction Plans (herein defined), the "**Infrastructure Improvements**");

WHEREAS, Developer is willing to manage the design and construction of the Infrastructure Improvements to serve the Development; and

WHEREAS, the Town and the Developer have made the determination that the statutory requirements have been met and that it is in the parties' mutual best interest to have the Infrastructure Improvements designed and constructed in coordination with the Development so

that the future needs of the Town's residents are met with as little disruption and inconvenience as possible; and

WHEREAS, the parties desire to memorialize the terms of their agreement with regard to the design and construction of the Infrastructure Improvements so the work on the Development and the Infrastructure Improvements may proceed as planned; and

WHEREAS, the Town Council finds that the Development will benefit the citizens and businesses of the Town of Granite Quarry by expanding the Town's tax base, by diversifying the Town's economy, by contributing to attracting new businesses and industries to the Town, and by creating additional housing opportunities within the Town.

THE TOWN COUNCIL FINDS AND DECLARES, that it is in the best interests of the citizens and businesses of Granite Quarry for the Town to encourage and support the Development.

NOW, THEREFORE, based upon recitals hereinabove, the terms and conditions set forth herein and in consideration of the mutual promises and assurances provided herein, the parties do hereby agree as follows:

1. Approval of Site Development and Construction Plans. Developer and/or its affiliates may submit construction plans for the Development to the Town's Planning Department in accordance with the procedures in the Granite Quarry Development Ordinance including those approved prior to, simultaneously with, or after the Effective Date and any amendments or revisions thereof approved in accordance with applicable law, the "**Plans**". If and when the Construction Plans are approved by the Town per the procedures in the Granite Quarry Development Ordinance, the Property may be developed in accordance with the Construction Plans and the terms of this Agreement, including the following:

- a) Preparation of Construction Plans including site preparation/grading (subject to obtaining a grading permit and/or an erosion control permit as required in the Granite Quarry Development Ordinance) including any Performance Guarantee(s) required therein;
- b) Preparation of Infrastructure Improvement plans including applicable permitting and approvals by applicable agencies, and
- c) The installation and approval of all required improvements.

2. Zoning - Listed Uses, Maximum Density and Conditions. The Property may be used for any uses currently listed under the Zoning, together with any incidental or accessory uses associated therewith to the density and dimensional criteria shown on the Site Plan as revised/received 03-06-2025 and dated 12-12-2024 (the "**Site Plan**") attached hereto as "**Exhibit B**" and incorporated herein. Conditions applicable to the property designated by this Ordinance include:

- a) Only the uses listed in Table 8.1 of the Granite Quarry Development Ordinance (GQDO) for the Single-Family Residential (SFR) Districts are eligible in the "Traditional Neighborhood Development Overlay District Conditional Zoning" (TNDO-CZ) created

by Ordinance #ZMA 2025-02-10-3 adopted March 10, 2025 by the Granite Quarry Town Council.

- b) The general schematic development plan as shown on the Site Plan adopted by Ordinance #ZMA 2025-02-10-3 appearing in “Exhibit B” establishes general layout of lots and parcels, maximum density, location of open space, placement of privately maintained public access and utility easements, placement of future public streets, and connectivity patterns with existing streets in the vicinity.
- c) Development criteria is established Ordinance #ZMA 2025-02-10-3 as shown on the Site Plan appearing in “Exhibit B”.

3. Expansion of Site. Nothing in this Agreement should prevent the Developer and/or its affiliates from pursuing contiguous expansion of the Development upon compliance with the Town of Granite Quarry Development Ordinance and the terms of this Agreement. Upon acquisition, such property shall be included within the Property and petitioned for annexation into the corporate limits of the Town.

4. Development of Site. The Property may be subdivided into smaller parcels in accordance with the Granite Quarry Development Ordinance. However, subdivision of the Property is required and the site may not be developed as a single parcel.

5. Transportation Improvements. Developer and/or its affiliates shall install or cause the installation of transportation improvements required for the issuance of the driveway permits for the Development as specified by North Carolina Department of Transportation (the “NCDOT”).

6. Access/Infrastructure Road Improvements. Developer represents that the Property will have sufficient access in accordance with the Site Plan attached hereto as “Exhibit B” and incorporated herein to adequately provide two-way access into and out of the Development. Developer agrees to coordinate with Town prior to commencing construction of infrastructure and attend a pre-construction meeting with the Town, NCDOT, Salisbury-Rowan Utilities (the “SRU”), utility providers, and all affected/interested utilities.

7. Law in Effect at Time of the Agreement Governs the Development of the Development. The Property may be developed, and the Development may be completed in accordance with the terms of this Agreement and the terms of the Zoning and the terms and conditions of Ordinance #ZMA 2025-02-10-3 and other Town development regulations as they exist on this Agreement’s Effective Date, except that the Property and the Development will be subject to current Town regulations beyond those contained in the Zoning and Ordinance #ZMA 2025-02-10-3. Pursuant to G.S. 160D-1007, and except as provided in G.S. 160D-108.1, Town may not apply subsequently adopted land development regulations to the Property or the Development during the term of this Agreement without the written consent of Developer. Additionally, during this Agreement’s term, no development impact fees subsequently adopted by the Town shall apply to the Property or to the Development without the written consent of Developer, including any subsequently adopted fees related to public facilities as may be levied by the Town. This Agreement does not abrogate any rights preserved by G.S. 160D-108 or 160D-108.1 or that may vest pursuant to common law or otherwise in the absence of this Agreement. Developer

acknowledges and agrees that this Agreement does not concern or limit any County, State, or federal regulations that may apply to the Property or to the Development.

8. Development Schedule. Developer shall use commercially reasonable efforts to commence the Development and portions thereof within five (5) years after the Effective Date in accordance with the Schedule appearing in **“Exhibit C”** herein (the **“Development Schedule”**). In the event development is economically unfeasible according to the Development Schedule, Developer and its affiliates may be granted reasonable extensions consistent with the economic feasibility of the development of the Property.

9. Term. The term of this Agreement shall commence on Effective Date and expire ten (10) years after unless sooner terminated by the mutual consent of the parties hereto or their successors in interest, or unless extended by the mutual consent of the parties hereto or their successors in interest.

10. Local Development Permits. In accordance with G.S. 160D-1006(a)(6), the following is a description or list of the local development permits approved or needed to be approved for the development of the Development:

- a) Town of Granite Quarry and/or NCDOT Entrance/Driveway Permits
- b) Town Zoning Permits (for site work and individually for each dwelling and/or accessory structure)
- c) Utility Extension Permits (water and sewer) by SRU
- d) State Sedimentation and Erosion Control Permit(s) by Rowan County
- e) Rowan County Building Permits (for each building, dwelling and/or accessory structure)

The failure of this Agreement to address a particular permit, condition, term or restriction does not relieve Developer of the necessity of complying with all Federal, State of North Carolina, Rowan County and Town of Granite Quarry laws governing those jurisdictions' respective permitting requirements, conditions, terms or restrictions.

11. Water and Sewer Lines. Developer and/or its affiliates, at its sole cost and expense and in association with the terms hereof, shall engineer, design, permit, construct (or cause the construction of) and install (or cause the installation of) the Infrastructure Improvements. All Infrastructure Improvements shall be maintained, engineered, designed, constructed, and installed in accordance with all applicable federal, state and local laws, regulations and policies and in a good and workmanlike manner. Upon construction thereof in accordance with applicable law, Developer agrees to dedicate these portions of the Infrastructure Improvements to SRU for acceptance of all such Infrastructure Improvements. All engineering, testing, certifications, and contracted responsibilities required under applicable law as of the Effective Date shall be the burden of Developer to ensure compliance for operation.

12. Water and Sewer Fees. To the extent that the SRU provides water and sewer service, the Developer and all property owners in the Development shall pay the fees to SRU for water and sewer service as provided in the then-current SRU Schedule of Rates, Fees and Charges for Water and Sewer Service, which schedule is subject to change by the adoption of annual budgets and fee schedules contained therein.
13. Water and Sewer Capacity Reservation. The parties acknowledge that SRU does currently provide sufficient water and sewer service for the Property and the Development and that such water and sewer service and capacity are presently reserved for the Property and the Development.
14. Connection to SRU's Water and Sewer System Following Annexation. In the event that any portion(s) of the Property or addition thereto lying outside the corporate limits of the Town shall, upon the request of Developer, be eligible for and permitted physical connection of the Development to SRU's water and sewer system subject to the terms and conditions of this Agreement, standards for connection to SRU systems, and applicable federal, state and local laws upon annexation into the corporate limits of the Town.
15. Development Streets, Driveways and Parking. Unless otherwise provided in this Agreement, the streets, driveways and parking areas constructed within the Development shall conform to the Granite Quarry Development Ordinance and the Town of Granite Quarry Technical Standards & Specifications Manual.
16. Utilities. The Developer may request the extension of power and other electric; telephone, data and cable utilities and Developer agrees that all such utilities shall be buried on site adjacent to the public street right-of-way or within a dedicated privately maintained public access and utility easement where applicable.
17. Assignment. The rights and obligations conferred by this Agreement may be assigned by Developer to any purchaser or other developer of any portion of the Property. The Town and SRU shall be notified in writing of the assignment of such rights.
18. Amendment. The terms of this Agreement may be amended in writing by the mutual consent of the parties hereto or their successors in interest.
19. Recordation. Within fourteen (14) days after Town enters into this Agreement, Developer shall record this Agreement or a memorandum thereof in the Rowan County Public Registry.
20. Periodic Review. Pursuant to G.S. 160D-1008, the Planning, Zoning and Development Administrator or other Town designee shall conduct a periodic review, (the "**Periodic Review**") at least every 12 months, at which time Developer shall be required to demonstrate good faith compliance with the terms of this Agreement. If, as a result of the Periodic Review, Town finds and determines that Developer has committed a material breach of the terms or conditions of the Agreement, Town shall serve notice in writing, within a reasonable time after the Periodic Review (which shall not be less than 60 days), upon Developer setting forth with reasonable particularity the nature of the breach and the evidence supporting the finding and determination,

and providing Developer a reasonable time in which to cure the material breach subject to reasonable extensions as the circumstances may apply or dictate. If Developer fails to cure the material breach within the time given, then Town unilaterally may terminate or modify the Agreement; provided, the notice of termination or modification may be appealed to the Board of Adjustment in the manner provided by G.S. 160D-405.

21. Default. The failure of Developer or Town to comply with the terms of this Agreement shall constitute a default, entitling the non-defaulting party to pursue such remedies as allowed under applicable law; provided, however, that no termination of this Agreement may be declared by Town absent providing to Developer the notice and opportunity to cure set out in G.S. 160D-1008 plus an additional 60-day cure period if permitted by applicable law. The parties to this Agreement recognize that, in addition to other remedies that may be available, Town has the right to enforce its rules, policies, regulations, ordinances, and the terms of this Agreement by seeking an injunction to compel compliance with the terms thereof. Subject to the terms of this Agreement, in the event that an owner, tenant, Developer or any authorized user on the Property violates the rules, policies, regulations or ordinances of Town or violates the terms of this Agreement, Town may, without seeking an injunction and after ten (10) days' notice to correct the violation, take such actions as shall be deemed appropriate under law until such violations have been corrected by such violating party or Developer. In addition to any other rights or remedies, either party may institute legal action to cure, correct, or remedy any default or breach, to specifically enforce any covenants or agreements set forth in the Agreement or to enjoin any threatened or attempted violation of the Agreement; or to obtain any other remedies permitted by law. Any legal proceedings shall be instituted only in the Superior Court of the County of Rowan, State of North Carolina, or in the Federal District Court for the Eastern District of North Carolina.

22. Notices. Any notice, demand, request, consent, approval or communication which a party is required to or may give to another party hereunder shall be in writing and shall be delivered or addressed to the other at the address below set forth or to such other address as such party may from time to time direct by written notice given in the manner herein prescribed, and such notice or communication shall be deemed to have been given or made when communicated by personal delivery or by independent courier service or by electronic mail or if by mail on the fifth (5th) business day after the deposit thereof in the United States Mail, postage prepaid, registered or certified, addressed as hereinafter provided. All notices, demands, requests, consents, approvals or communications to the parties shall be addressed to:

Town at:

Attn: Planning, Zoning and Subdivision Administrator
Town of Granite Quarry
Physical: 143 N. Salisbury Avenue,
Salisbury NC 28146
Mailing: PO Box 351 Granite
Quarry, NC 28072
Telephone: 704-279-5596

Developer at: c/o Avontium, LLC
112 Tryon Street
Suite 809
Charlotte, NC 28284
Attention: Stas M. Kostadinov, Manager
Telephone: 980-210-7715
Email: stas.kostadinovv@gmail.com

23. Entire Agreement. This Agreement sets forth, and incorporates by reference, all of the agreements, conditions and understandings between Town and Developer relative to the Property and the Development, and there are no promises, agreements, conditions or understandings, oral or written, expressed or implied, among these parties relative to the matters addressed herein other than as set forth in this Agreement or as clearly and explicitly incorporated by reference.

24. Construction. The parties agree that each party and its counsel have reviewed and revised this Agreement and that any rule of construction to the effect that ambiguities are to be resolved against the drafting party shall not apply in the interpretation of this Agreement or any amendments or exhibits hereto.

25. Assignment. After notice to Town, Developer may assign its rights and responsibilities hereunder (in whole or in part) to subsequent landowners of all or any portion of the Property, provided that no assignment as to a portion of the Property will relieve Developer of responsibility under this Agreement with respect to the remaining portion of the Property without the written consent of Town.

26. Governing Law. This Agreement shall be governed by the laws of the State of North Carolina.

27. Counterparts. This Agreement may be executed in several counterparts, each of which shall be deemed an original and such counterparts shall constitute one and the same instrument.

28. Agreement to Cooperate. In the event of any legal action instituted by a third party challenging the validity of any provision of this Agreement, the parties hereby agree to cooperate in defending such action; provided, however, each party shall retain the right to pursue its own independent legal defense.

29. Agreements to Run with the Land. This Agreement shall be recorded in the Rowan County Registry. The Agreements, covenants and restrictions contained herein shall be deemed to be a lien upon, binding upon and run with the land and shall be binding upon and an obligation of all successors in the ownership of the Property. The agreements, covenants and restrictions contained herein on behalf of the Town shall be deemed to be a benefit to Developer and Developer's successors-in-interest that run with the land and shall be binding upon and an obligation of Town and any successors-in-interest of the Town.

30. Hold Harmless. Developer agrees to and shall hold Town, its officers, agents, employees, consultants, attorneys, special counsel and representatives, harmless from liability for damages,

just compensation, restitution, costs, expenses, and attorneys' fees arising out of claims for personal injury, including death, and claims for property damage which may arise from the direct or indirect operations of the Developer or their contractors, subcontractors, agents, employees or other persons acting on their behalf or with their permission which relates to the Property or the Development pursuant to this Agreement. Developer agrees to pay all costs for the defense of the Town and its officers, agents, employees, consultants, attorneys, special counsel and representatives regarding any legal proceeding caused or arising in any way from Developer's actions in connection with this Agreement. Town agrees to and shall hold Developer, its officers, agents, employees, consultants, attorneys, special counsel and representatives, harmless from liability for damages, just compensation, restitution, costs, expenses, and attorneys' fees arising out of claims for personal injury, including death, and claims for property damage which may arise from the direct or indirect operations of the Town or their contractors, subcontractors, agents, employees or other persons acting on their behalf or with their permission which relates to the Property or the Development pursuant to this Agreement. Town agrees to pay all costs for the defense of the Developer and its officers, agents, employees, consultants, attorneys, special counsel and representatives regarding any legal proceeding caused or arising in any way from Town's actions in connection with this Agreement.

31. Severability. If any section or provision of this Agreement is ruled by a court of competent jurisdiction to be invalid, illegal, or otherwise unenforceable for any reason, that section or provision shall be deemed severed from this Agreement, and the remaining sections and provisions of this Agreement shall remain fully effective and enforceable.

IN WITNESS WHEREOF, the parties hereby set their bands and seals, (active the date first above written.

Developer:

S&M Finance Group, LLC a Limited Liability Company

By: **Stas M. Kostadinov, President & CEO**

STATE OF **North Carolina**

COUNTY OF **Union**

This instrument was acknowledged before me on the _____ day of _____, 202_, by **Stas M. Kostadinov**, the President & CEO of **S&M Finance Group, LLC a Limited Liability Company**, on behalf of said entity.

Notary Public in and for the State of _____

IN WITNESS WHEREOF, the parties hereby set their bands and seals, (active the date first above written.

Town:

By: _____
Brittany H. Barnhardt, Mayor

Attest:

By: _____
Aubrey Smith, Town Clerk

STATE OF NORTH CAROLINA
IN THE COUNTY OF _____

SEAL

I, a Notary Public of the County and State aforesaid, certify that _____
personally came before me this day and acknowledged that he signed the foregoing instrument in
his name on his behalf as its act and deed.

Witness my hand and official seal this the _____ day of _____, 202_.

NOTARY PUBLIC

Printed Name: _____

My commission expires: _____

[SEAL]

STATE OF NORTH CAROLINA
IN THE COUNTY OF _____

I, a Notary Public of the County and State aforesaid, certify that _____
personally came before me this day and acknowledged that he signed the foregoing instrument in
his name on his behalf as its act and deed.

Witness my hand and official seal this the _____ day of _____, 202_.

NOTARY PUBLIC

Printed Name: _____

My commission expires: _____

[SEAL]

EXHIBIT A – DESCRIPTION OF PROPERTY

BEGINNING at a #4 rebar set in the corner of Troutman Street and the property of Albert J. Ruff Jr and Barbara S. Ruff, now or formerly, and running then with the line of Ruff, North 88°15'57" West 510.94 Feet to a #5 rebar set, thence North 01°19'28" East 211.60 Feet to a point, thence North 88°40'32" West 2.99 Feet to a point, thence North 01°34'47" East 677.12 Feet to a 1" iron pipe found 1.30' W of property line, thence South 88°40'14" East 3.17 Feet to a point, thence North 01°51'26" East 305.54 Feet to a #5 smooth rod found, thence South 88°04'50" East 225.38 Feet to a #4 rebar set, thence South 14°11'35" East 212.90 Feet to a #5 rebar set, thence South 12°57'00" East 390.57 Feet to a #4 rebar set, thence South 78°08'46" West 26.22 Feet to a #4 rebar set, thence South 12°44'39" East 624.45 Feet to the point and place of BEGINNING, containing 10.226 acres +/- as shown on survey of #507 Troutman Street for S&M Finance by Christophehr D. Faulk, NCPLS L-5013 dated September 11, 2023.

DRAFT 18 Sept.

LEGEND

- Building Footprint
- Parking Space
- Landscaping Area
- Other

NOTES

1. The site plan is based on the information provided by the owner and is not a guarantee of the accuracy of the information.
2. The site plan is not a legal document and should not be used for legal purposes.
3. The site plan is not a substitute for a professional site plan.
4. The site plan is not a substitute for a professional site plan.
5. The site plan is not a substitute for a professional site plan.

PROJECT INFORMATION

Owner: [Name]
 Project: [Name]
 Address: [Address]
 Contact: [Contact Information]

EXHIBIT C – SCHEDULE

Phase 1 Permitting: To be consistent with the Plan and completed within five (5) years of the Effective Date.

Phase 2 Implementation including:

1. All site infrastructure consisting of streets and utilities, sediment control facilities, alleys, and signage completed within seven (7) years of the Effective Date.
2. Fifty (50) percent of lots built upon with habitable dwellings including sidewalks and street trees for each habitable dwelling completed within ten (10) years of the Effective Date.

DRAFT 18 Sept. 2025