

Prepared by and return to:

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STATE OF NORTH CAROLINA

COUNTY OF WAKE

DEED OF TRUST

This DEED OF TRUST, dated as of November 1, 2026 (the “Deed of Trust”), from the TOWN OF APEX, NORTH CAROLINA, a municipal corporation duly organized and validly existing under the Constitution and laws of the State of North Carolina (the “Town”), to THE FIDELITY COMPANY, as trustee (the “Deed of Trust Trustee”), for the benefit of U.S. BANK TRUST COMPANY, NATIONAL ASSOCIATION, as trustee (the “Trustee”) under the Trust Agreement (hereinafter defined), and its successors and assigns (the “Beneficiary”);

WITNESSETH:

WHEREAS, the Town and the Trustee have entered into a Master Trust Agreement, dated as of November 1, 2026 (the “Master Trust Agreement” and, together with any amendments or supplements thereto, the “Trust Agreement”), pursuant to which the Town is authorized to issue limited obligation bonds (the “Bonds”) from time to time to provide funds for the purpose of acquiring, constructing and equipping the 2026 Project and any Additional Projects (both as defined in the Master Trust Agreement) and refunding Bonds issued under the Trust Agreement and other indebtedness of the Town, and the Town has agreed to pay principal of, premium, if any, and interest on the Bonds as described in the Trust Agreement and to pay certain additional payments as more fully provided for therein;

WHEREAS, the Town and the Trustee contemplate that each series of Bonds to be issued by the Town will be issued pursuant to a supplement to the Master Trust Agreement;

COLLATERAL IS OR INCLUDES FIXTURES

WHEREAS, pursuant to the Master Trust Agreement and a First Supplemental Trust Agreement, dated as of November 1, 2026 (the "First Supplemental Trust Agreement"), between the Town and the Trustee, the Town is issuing its \$_____ Town of Apex, North Carolina Limited Obligation Bonds, Series 2026 (the "Series 2026 Bonds") for the purpose of financing the costs of the 2026 Project and paying certain financing costs related thereto;

WHEREAS, the Town is obligated to pay debt service on the Series 2026 Bonds with the final Series 2026 Bond maturing and being due and payable on August 1, 20__;

WHEREAS, the Master Trust Agreement provides that the Town may, under the conditions set forth therein, issue additional Bonds (as described in Section 208 of the Master Trust Agreement) for the purposes specified in the Master Trust Agreement; and

WHEREAS, the Town desires to secure (a) the payment of the principal of, premium, if any, and interest on the Series 2026 Bonds and any additional Bonds issued under the Trust Agreement; (b) the payment by the Town of all additional amounts required to be paid by the Town under the Trust Agreement and the performance by the Town of all of its other obligations under the Trust Agreement; (c) the payment of any and all other indebtedness or obligations which this Deed of Trust by its terms secures; and (d) the performance by the Town of the covenants and agreements contained in this Deed of Trust;

NOW, THEREFORE, the Town, subject to Permitted Encumbrances (as defined in the Master Trust Agreement), as security for (a) the payment of the principal of, premium, if any, and interest on the Series 2026 Bonds and any additional Bonds issued under the Trust Agreement; (b) the payment by the Town of all additional amounts required to be paid by the Town under the Trust Agreement and the performance by the Town of all of its other obligations under the Trust Agreement; (c) the payment of any and all other indebtedness or obligations which this Deed of Trust by its terms secures; and (d) the performance by the Town of the covenants and agreements contained in this Deed of Trust; and in further consideration of the sum of \$1.00 paid to the Town by the Deed of Trust Trustee, receipt and sufficiency of which are hereby acknowledged, has given, granted, bargained and sold, and by these presents does give, grant, bargain, sell and convey unto the Deed of Trust Trustee, its successors and assigns, in trust, with power of sale, the real property lying and being in the County of Wake in the State of North Carolina, constituting so much thereof as constitutes real property or fixtures, and more particularly described as set forth in Schedule I attached hereto and made a part hereof (collectively, the "Site"); TOGETHER with any real property or fixtures that may be hereafter added to the lien created by this Deed of Trust by a supplement, amendment or modification hereof; TOGETHER with all buildings, improvements and fixtures of every kind and description now or hereafter erected or located thereon, all rights, appurtenances, easements, privileges, remainders and reversions appertaining thereto and all materials intended for construction, reconstruction, alteration and repair of such buildings and improvements now or hereafter erected thereon, all of which materials shall be deemed to be included within the Site hereby conveyed or any additional premises added thereto immediately upon the delivery thereof to the aforesaid real property, and all apparatus, equipment, fixtures and articles of personal property now or hereafter attached thereto as fixtures, and replacements thereof, including, but not limited to, all heating, refrigerating, air conditioning, gas, plumbing, telephone and electric apparatus and equipment, all boilers, engines, motors, power equipment, piping and plumbing fixtures, pumps, tanks, lighting equipment and systems, fire prevention and

sprinkling equipment and systems, and other things now or hereafter thereon or therein, including all interests of any owner thereof in any of such items, and all renewals or replacements thereof or articles in substitution thereof; TOGETHER with all rents, issues, profits and revenues of the aforesaid real property, fixtures and other property and all of the right, title and interest of the Town in and to any and all leases and contracts now or hereafter affecting the real property, fixtures and other property covered hereby or any part thereof; TOGETHER with all proceeds of any of the foregoing real property, fixtures and other property including, without limitation, proceeds of the conversion, voluntary or involuntary, of any of the foregoing into cash or liquidated claims, including, without limitation, all awards and other payments as a result of or in lieu or in anticipation of the exercise of the right of condemnation or eminent domain by any governmental authority ("Eminent Domain"), all insurance proceeds and claims therefor as a result of damage to or destruction of all or any part of any of the foregoing, and all proceeds of title insurance with respect to all or any part of any of the foregoing (the real property, fixtures, other property and proceeds granted to the Deed of Trust Trustee pursuant to the foregoing provisions hereof being collectively referred to as the "Mortgaged Property");

TO HAVE AND TO HOLD the Mortgaged Property, with all the rights, privileges and appurtenances thereunto belonging or appertaining to the Deed of Trust Trustee, its heirs, successors and assigns, in fee simple forever, upon the trusts and for the uses and purposes herein set forth;

AND THE TOWN COVENANTS to and with the Deed of Trust Trustee and the Beneficiary that the Town is seized of the Site in fee simple, that the Town has the right to convey the Site in fee simple, that the Site is free and clear from all encumbrances and restrictions other than the encumbrances specifically mentioned in Schedule II attached hereto and made a part hereof, and that the Town does hereby forever warrant and will forever defend the title to the Site (except for those matters set forth in Schedule II) against the claims of all persons whatsoever; provided, however, that

THIS CONVEYANCE IS MADE UPON THIS SPECIAL TRUST, that if the Town shall make all of the payments of principal of, premium, if any, and interest on the Bonds and all other amounts secured hereby in accordance with the terms thereof, together with interest thereon and all taxes, charges, assessments and any premiums for insurance hereby secured, and, further, shall comply with all the covenants, terms and conditions of this Deed of Trust and the Trust Agreement, and any amendments and supplements hereto and thereto, then this conveyance shall be null and void and may be canceled of record at the request and at the cost of the Town.

This Deed of Trust secures an obligation incurred for the construction of an improvement on the real property covered hereby and as such constitutes a "construction mortgage" under Section 25-9-334 of the General Statutes of North Carolina.

THE TOWN FURTHER COVENANTS, REPRESENTS AND AGREES AS FOLLOWS:

Section 1. Amount Secured. This Deed of Trust secures all present and future obligations owing by the Town under the Bonds and the Trust Agreement. The amount of the present obligations secured hereby is \$_____, and the maximum principal amount of the obligations which may be secured hereby at any one time is \$150,000,000. The time period within which such

future obligations may be incurred is the period between the date hereof and the date thirty (30) years from the date hereof.

Section 2. Additions to the Mortgaged Property. The Town may from time to time execute and deliver one or more supplements or amendments to this Deed of Trust under which the Town may subject to the lien and security interest created by this Deed of Trust such additional real or personal property, or interest therein as shall be agreed to between the Town and Beneficiary in connection with the issuance of additional Bonds under the Trust Agreement. Upon the effective date of such supplement or amendment, the property so conveyed by the supplement or amendment hereto shall immediately become subject to this Deed of Trust and become part of the Mortgaged Property, except as otherwise may be provided therein.

Section 3. Maintenance and Modification of Mortgaged Property by Town. The Deed of Trust Trustee shall not be under any obligation to operate, maintain or repair the Mortgaged Property. The Town agrees that it will at its own expense (a) keep the Mortgaged Property in as reasonably safe condition as its operations shall permit, (b) keep the Mortgaged Property in good repair and in good operating condition, (c) comply with all applicable governmental requirements imposed upon the Mortgaged Property or in connection with its use, and (d) make from time to time all necessary repairs thereto.

The Town may, also at its own expense, make from time to time any additions, modifications or improvements to the real property covered hereby that it may deem desirable for its governmental or proprietary purposes and that do not materially impair the effective use, nor materially decrease the value, of the Mortgaged Property. All such additions, modifications and improvements so made by the Town within the boundaries of the Mortgaged Property shall become a part of the Mortgaged Property. The Town will do, or cause to be done, all such things as may be required by law in order to fully protect the security and all rights of the Beneficiary under this Deed of Trust. Except as provided in Section 4 hereof, the Town shall not cause or permit the lien of this Deed of Trust to be impaired in any way.

Section 4. Grant and Release of Easements, Air Rights and Other Interests; Release of Mortgaged Property. (a) If no Event of Default under this Deed of Trust shall have occurred and shall continue to exist, the Town may at any time or times grant easements, licenses, rights of way, air rights and other rights or privileges of a similar nature with respect to any part of the Mortgaged Property, and the Town may release existing easements, licenses, rights of way, air rights and other rights or privileges, with or without consideration, and the Beneficiary agrees it shall execute and deliver and shall cause, request or direct the Deed of Trust Trustee to execute and deliver, any instrument necessary or appropriate to grant or release any such easement, license, right of way, air rights or other right or privilege and, if required, to subordinate the lien created by this Deed of Trust to any such easement, license, right of way, air rights or other right or privilege; provided, however, that in the event that the Town desires the lien created by this Deed of Trust to be subordinated to such easement, license, right of way, air rights or other right or privilege, the Town shall provide to the Beneficiary (i) a copy of the instrument of grant or release to be executed, (ii) a copy of the subordination agreement providing for subordination of this Deed of Trust and the lien created hereby to any such easement, license, right of way, air rights or other right or privilege, (iii) a written request signed by an Authorized Officer (as defined in the Master Trust Agreement) of the Town requesting the execution and delivery of any such instruments and (iv) a certificate

executed by an Authorized Officer of the Town that such grant or release (A) will not impair the effective use of, or interfere with, the operations of the Mortgaged Property by the Town and (B) will not impair the effective use of or interfere with the operations of the Town at the Mortgaged Property or materially impair the value of the security under this Deed of Trust in contravention of the provisions hereof.

(b) At any time and from time to time, so long as no Event of Default has occurred and is continuing, the Deed of Trust Trustee and the Beneficiary shall be required to release a portion of the Mortgaged Property from the lien and security interest created by this Deed of Trust when and if the requirements set forth in Section 711 of the Master Trust Agreement have been met.

Section 5. Remedies of the Deed of Trust Trustee Upon Default. (a) If any of the following events shall occur:

(i) default in the payment of principal of, premium, if any, or interest on the Bonds and the expiration of any applicable grace or notice periods provided in the Bonds or the Trust Agreement;

(ii) default in any payment required by the Trust Agreement (other than any payment required by clause (i) above) or default by the Town in the performance of any other obligation of the Town under the Trust Agreement and the expiration of any applicable grace or notice periods provided thereby;

(iii) failure by the Town to observe and perform any warranty, covenant, condition or agreement on the part of the Town under this Deed of Trust other than Section 8 hereof for a period of thirty (30) days after written notice specifying such failure and requesting that it be remedied is given to the Town by the Beneficiary unless the Beneficiary shall agree in writing to an extension of such time prior to its expiration; provided, however, that if the failure stated in the notice cannot be reasonably corrected within the applicable period, and if corrective action is instituted by the Town within the applicable period and diligently pursued and provides the Beneficiary with a certification to that effect, the Town shall have an additional period following such written notice to correct the failure; or

(iv) any lien, charge or encumbrance prior to or affecting the validity of this Deed of Trust is found to exist, other than Permitted Encumbrances, or proceedings are instituted to enforce any lien, charge or encumbrance against any of said Mortgaged Property and such lien, charge or encumbrance would be prior to the lien of this Deed of Trust;

then and in any of such events (hereinafter referred to as an “Event of Default”), all payments under the Trust Agreement shall, at the option of the Beneficiary, become at once due and payable, regardless of the maturity date or other due date thereof.

(b) Upon the occurrence of an Event of Default:

(i) To the extent permitted by law, the Deed of Trust Trustee shall have the right to enter upon the Mortgaged Property to such extent and as often as the Deed of Trust Trustee, in its sole discretion, deems necessary or desirable in order to cure any default by the Town. The Deed of Trust Trustee may take possession of all or any part of the Mortgaged Property

and may hold, operate and manage the same, and from time to time make all needful repairs and improvements as shall be deemed expedient by the Deed of Trust Trustee; and the Deed of Trust Trustee may lease any part of the Mortgaged Property in the name of and for the account of the Town, and collect, receive and sequester the rent, revenues, receipts, earnings, income, products and profits therefrom, and out of the same and from any moneys received from any receiver of any part thereof pay, and set up proper reserves for the payment of, all proper costs and expenses of so taking, holding and managing the same, including reasonable compensation to the Deed of Trust Trustee, its agents and counsel, and any taxes and assessments and other charges prior to the lien of this Deed of Trust which the Deed of Trust Trustee may deem it proper to pay, and all expenses of such repairs and improvements, and apply the remainder of the moneys so received in accordance with the provisions hereof.

(ii) To the extent permitted by law, the Deed of Trust Trustee shall have the right after an Event of Default to the appointment of a receiver to collect the rents and profits from the Mortgaged Property without consideration of the value of the premises or the solvency of any person liable for the payment of the amounts then owing, and all amounts collected by the receiver shall, after expenses of the receivership, be applied to the payment of the obligations hereby secured, and the Deed of Trust Trustee, at its option, in lieu of an appointment of a receiver, shall have the right to do the same. If such receiver should be appointed or if there should be a sale of the said premises, as provided below, the Town, or any person in possession of the premises thereunder, as tenant or otherwise, shall become a tenant at will of the receiver or of the purchaser and may be removed by a writ of ejectment, summary ejectment or other lawful remedy.

(iii) The Deed of Trust Trustee shall have the right to assign to any other person, for lawful consideration, any rents, revenues, earnings, income, products and profits receivable under this Deed of Trust, provided that the proceeds of any such assignment shall be applied as provided in this Deed of Trust.

(iv) The Deed of Trust Trustee is hereby authorized and empowered to expose to sale and to sell the Mortgaged Property or such part or parts thereof or interests therein as the Deed of Trust Trustee deems prudent at public auction for cash, and upon collection of the proceeds from such sale to make and deliver a deed therefor, after first having complied with all applicable requirements of North Carolina law with respect to the exercise of powers of sale contained in deeds of trust. The Town agrees that in the event of a sale hereunder, the Beneficiary shall have the right to bid at it and to become the purchaser. The Deed of Trust Trustee may require the successful bidder at any sale to deposit immediately with the Deed of Trust Trustee cash or a certified check in an amount not to exceed five percent (5%) of the bid, provided notice of such requirement is contained in the advertisement of the sale. The bid may be rejected if the deposit is not immediately made and thereupon the next highest bidder may be declared to be the successful bidder. Such deposit shall be refunded in case a resale is had; otherwise it shall be applied to the purchase price. The sale of the Mortgaged Property or any part thereof or any interest therein, whether pursuant to judicial foreclosure, foreclosure under power of sale or otherwise under this Deed of Trust, shall forever bar any claim with respect to the Mortgaged Property by the Town.

(v) To the extent permitted by law, the Beneficiary, immediately and without additional notice and without liability therefor to the Town, may do or cause to be done any or all of the following: (A) take physical possession of the Mortgaged Property; (B) exercise its right to collect the rents and profits thereof; (C) enter into contracts for the completion, repair and maintenance of the Mortgaged Property; (D) expend any rents, income and profits derived from the Mortgaged Property for payment of any taxes, insurance premiums, assessments and charges for completion, repair and maintenance of the Mortgaged Property, preservation of the lien of this Deed of Trust and satisfaction and fulfillment of any liabilities or obligations of the Town arising out of or in any way connected with the Mortgaged Property whether or not such liabilities and obligations in any way affect, or may affect, the lien of this Deed of Trust; (E) enter into leases demising the Mortgaged Property or any part thereof; (F) take such steps to protect and enforce the specific performance of any covenant, condition or agreement in this Deed of Trust or the Trust Agreement or to aid the execution of any power herein granted; and (G) generally, supervise, manage, and contract with reference to the Mortgaged Property as if the Beneficiary were the equitable owner of the Mortgaged Property. The Town also agrees that any of the foregoing rights and remedies of the Beneficiary may be exercised at any time independently of the exercise of any other such rights and remedies, and the Beneficiary may continue to exercise any or all such rights and remedies until the Event(s) of Default of the Town are cured with the consent of the Beneficiary or until foreclosure and the conveyance of the Mortgaged Property to the high bidder or until the indebtedness secured hereby is otherwise satisfied or paid in full.

(vi) The Beneficiary may proceed against the fixtures referred to in Section 14 as provided in and in accordance with the applicable provisions of the Uniform Commercial Code as adopted by the State of North Carolina, as amended (the "UCC") or, at its election, may proceed and may instruct the Deed of Trust Trustee to proceed as to the portion of the Mortgaged Property constituting fixtures, in accordance with its rights and remedies with respect thereto and those granted to the Deed of Trust Trustee, all as set forth in this Deed of Trust. Subject to any limitations imposed by the applicable provisions of the UCC, the Beneficiary may sell, lease, or otherwise dispose of all or any part of the fixtures, at public or private sale, for cash or on credit, as a whole or in part, and the Beneficiary may at such sale or sales purchase the fixtures or any part thereof. The proceeds of such sale, lease, collection or other disposition shall be applied first to the costs and expenses of the Beneficiary incurred in connection with such sale, lease, collection or other disposition, and then to such outstanding balance due on any and all indebtedness owed to the Beneficiary. Further, the Beneficiary may require the Town to assemble the fixtures, or evidence thereof, and make them reasonably available to the Beneficiary at one or more places to be designated by the Beneficiary which are reasonably convenient to the Beneficiary, and the Beneficiary may take possession of the fixtures and hold, prepare for sale, lease or other disposition and sell, lease or otherwise dispose of the fixtures. Any required notice by the Beneficiary of sale or other disposition or default, when mailed to the Town at its address set forth herein, shall constitute reasonable notice to the Town. In addition to, but not in limitation of, any of the foregoing, the Beneficiary may exercise any or all of the rights and remedies afforded to the Beneficiary by the provisions of the UCC or otherwise afforded to the Beneficiary under this Deed of Trust, with all such rights and remedies being cumulative and not alternative, and the Town agrees, to the extent permitted

by law, to pay the reasonable costs of collection, including, in addition to the costs and disbursements provided by statute, reasonable attorneys' fees and legal expenses which may be incurred by the Beneficiary subject to the procedures and limitations set forth in Section 6-21.2 of the General Statutes of North Carolina, as amended.

In all such cases, the Beneficiary shall have the right to direct the Deed of Trust Trustee to exercise the remedies granted hereunder.

(c) The Town hereby waives, to the full extent it lawfully may, the benefit of all appraisement, valuation, stay, moratorium, exemption from execution, extension and redemption laws and any statute of limitations, now or hereafter in force and all rights of marshalling in the event of the sale of the Mortgaged Property or any part thereof or any interest therein.

(d) Except as set forth in subsection (e) of this Section, the foregoing shall in no way be construed to limit the powers of sale or to restrict the discretion the Deed of Trust Trustee may have under the provisions of Article 2A of Chapter 45 of the General Statutes of North Carolina, as amended. Each legal, equitable or contractual right, power or remedy of the Deed of Trust Trustee now or hereafter provided herein or by statute or otherwise shall be cumulative and concurrent and shall be in addition to every other right, power and remedy, and the exercise or beginning of the exercise by the Deed of Trust Trustee of any one or more of such rights, powers and remedies shall not preclude the simultaneous or later exercise of any or all such other rights, powers and remedies.

(e) NOTWITHSTANDING ANYTHING HEREIN TO THE CONTRARY, NO DEFICIENCY JUDGMENT SHALL BE RENDERED AGAINST THE TOWN IN ANY ACTION FOR BREACH BY THE TOWN OF ITS OBLIGATIONS WITH RESPECT TO THE BONDS OR OTHERWISE UNDER THE TRUST AGREEMENT OR THIS DEED OF TRUST; THE REMEDIES PROVIDED UNDER THIS DEED OF TRUST, INCLUDING FORECLOSURE AND SALE OF THE MORTGAGED PROPERTY UNDER THIS DEED OF TRUST, BEING THE SOLE REMEDIES GRANTED HEREBY. THE TAXING POWER OF THE TOWN IS NOT AND MAY NOT BE PLEDGED IN ANY WAY, DIRECTLY OR INDIRECTLY, TO SECURE THE PAYMENT OF ANY MONEYS DUE UNDER THE TRUST AGREEMENT, INCLUDING THE PAYMENT OF THE BONDS OR ANY ADDITIONAL PAYMENTS BY THE TOWN UNDER THE TRUST AGREEMENT, THIS DEED OF TRUST OR ANY OTHER INSTRUMENT CONTEMPLATED HEREBY OR THEREBY.

Section 6. Application of Proceeds. The proceeds of (a) the operation and management of the Mortgaged Property pursuant to Section 5 hereof, (b) any sale of the Mortgaged Property or any interest therein, whether pursuant to judicial foreclosure, foreclosure under power of sale or otherwise, and (c) any insurance policies or eminent domain awards or other sums (other than awards or sums to which the Town is entitled to under the Trust Agreement) retained by the Deed of Trust Trustee upon the occurrence of an Event of Default shall be applied to pay:

First: The costs and expenses of sale, reasonable attorneys' fees actually incurred to the extent permitted by Section 6-21.2 of the General Statutes of North Carolina, as amended, the Beneficiary's fees and expenses, court costs, any other expenses or advances made or incurred in the protection of the rights of the Beneficiary or in the pursuance of

any remedies hereunder and the Deed of Trust Trustee's commission payable under Section 7 hereof;

Second: All taxes and assessments then constituting a lien against said premises other than those advertised and sold subject to;

Third: Any indebtedness or other obligation secured by this Deed of Trust and at the time due and payable (whether by acceleration or otherwise) in the manner and subject to the priority provided in the Trust Agreement; and

Fourth: The balance, if any, to the persons then entitled thereto under the Trust Agreement.

Section 7. Deed of Trust Trustee's Commission. In the event of a consummated sale under the power of sale contained herein, the Deed of Trust Trustee's commission shall be one-half of one percent (0.5%) of the successful bid thereat.

It is further provided that in the event foreclosure is terminated upon the request of the Town prior to delivery of the deed by the Deed of Trust Trustee, the Town shall pay the Deed of Trust Trustee all costs and expenses incident to the foreclosure, including as compensation for services an amount equal to one-half of one percent (0.5%) of the outstanding indebtedness in accordance with the following schedule: one-fourth (1/4) thereof before the Deed of Trust Trustee issues a notice of hearing on the right to foreclose; one-half (1/2) thereof after issuance of said notice; three-fourths (3/4) thereof after such hearing; and the full commission if such termination is at any time after the initial sale; together with attorneys' fees actually incurred to the extent permitted by Section 6-21.2 of the General Statutes of North Carolina, as amended.

It is further provided that the compensation herein allowed to the Deed of Trust Trustee shall constitute a lien on the Mortgaged Property immediately upon request of sale.

Section 8. General Covenant. The Town shall pay the principal of and interest on the Bonds and all other amounts due under the Trust Agreement and shall observe and perform all covenants, conditions and agreements contained in the Trust Agreement, and any amendments and supplements thereto, to the same extent and with the same force and effect as if each and all of said representations, warranties, terms, provisions, restrictions, covenants and agreements were set out and repeated herein at length. Any provisions governing the rights, immunities and protections of the Trustee under the Trust Agreement are incorporated herein by reference into this Deed of Trust as being applicable to the Trustee, as Beneficiary hereunder.

Section 9. Payment of Costs, Attorneys' Fees and Expenses. As between the Beneficiary, the Deed of Trust Trustee and the Town, the Town shall pay, to the extent permitted by law, any and all costs, attorneys' fees and other expenses of whatever kind incurred by the Beneficiary or the Deed of Trust Trustee in connection with (a) obtaining possession of the Mortgaged Property, (b) the protection and preservation of the Mortgaged Property, (c) the collection of any sum or sums secured hereby, (d) any litigation involving the Mortgaged Property, this trust, any benefit accruing by virtue of the provisions hereof, or the rights of the Deed of Trust Trustee or the Beneficiary, (e) the presentation of any claim under any administrative or other proceeding in which proof of claim is required by law to be filed, (f) any additional examination of the title to

the Mortgaged Property which may be reasonably required by the Beneficiary or the Deed of Trust Trustee, (g) taking any steps whatsoever in enforcing this Deed of Trust, claiming any benefit accruing by virtue of the provisions hereof, or exercising the rights of the Beneficiary hereunder, or (h) any proceeding, legal or otherwise, which the Beneficiary shall deem necessary to sustain the lien of this Deed of Trust or its priority. If the Town shall fail to make any payment required to be made by the foregoing covenant, however, such amount shall be payable solely from the amounts realized upon the enforcement of the remedies set forth in Section 5 of this Deed of Trust.

Section 10. Insurance and Taxes. Pursuant to the Master Trust Agreement, the Town has covenanted to obtain and maintain certain insurance and will pay all lawful taxes, assessments and charges, if any, at any time levied or assessed upon or against the Mortgaged Property or any part thereof; provided, however, that nothing contained in this Deed of Trust shall require the maintenance of insurance or the payment of any such taxes, assessments or charges if the same are not required to be paid under the Master Trust Agreement. If the Town shall fail to make any payment required to be made by the foregoing covenant, however, such amount shall be payable solely from the amounts realized upon the enforcement of the remedies set forth in Section 5 of this Deed of Trust.

Section 11. No Assignment or Encumbrance of Mortgaged Property. Except in accordance with Section 4 hereof and the Trust Agreement, the Town shall not sell, transfer, exchange, lease, mortgage, encumber, pledge, assign or otherwise dispose of the Mortgaged Property, or any interest therein or any part thereof, without the prior written consent of the Beneficiary. Any such disposition or encumbrance of the Mortgaged Property, or any interest therein or any part thereof, without such prior written consent shall, at the option of the Beneficiary, constitute a default hereunder, giving rise to all of the remedies herein provided for an Event of Default.

Section 12. Advances by Beneficiary. The Beneficiary is authorized, but is not required, for the account of the Town, to make any required payments under any lien prior hereto or under this Deed of Trust, the non-payment of which would constitute a default, including but not limited to principal payments, interest payments, premium payments, if any, taxes and insurance premiums. All sums so advanced shall attach to and become part of the debt secured hereby, shall become payable at any time on demand therefor and, from the date of the advance to the date of repayment, any sum so advanced shall bear interest at a rate of six percent (6%) per annum. The failure to make payment on demand shall, at the option of the Beneficiary, constitute a default hereunder, giving rise to all of the remedies herein provided for an Event of Default. If the Town shall fail to make any payment required to be made by the foregoing covenant, however, such amount shall be payable solely from the amounts realized upon the enforcement of the remedies set forth in Section 5 hereof.

Section 13. The Deed of Trust Trustee. The Deed of Trust Trustee shall be under no duty to take any action hereunder except as expressly required, or to perform any act which would involve him in expense or liability or to institute or defend any suit in respect hereof, unless properly indemnified to its satisfaction by the Beneficiary. All reasonable expenses, charges, counsel fees and other disbursements incurred by the Deed of Trust Trustee in and about the administration and execution of the trusts hereby created, and the performance of its duties and powers hereunder, shall, to the extent permitted by law, be payable at any time on demand therefor, be secured by this Deed of Trust prior to the indebtedness represented by the Trust Agreement,

and such amounts not paid when due shall, to the extent permitted by law, bear interest at a rate of six percent (6%) per annum. If the Town shall fail to make any payment required to be made by the foregoing covenant, however, such amount shall be payable solely from the amounts realized upon the enforcement of the remedies set forth in Section 5 hereof.

Section 14. Security Interest in Fixtures. COLLATERAL IS OR INCLUDES FIXTURES. With respect to any portion of the Mortgaged Property which is or may become fixtures, this Deed of Trust shall constitute a financing statement filed as a fixture filing. The lien upon fixtures granted herein and perfected hereby shall be in addition to and not in lieu of any lien upon fixtures acquired under real property law.

Section 15. Additional Documents. The Town agrees to execute and deliver to the Beneficiary, concurrently with the execution of this Deed of Trust and upon the request of the Beneficiary from time to time hereafter, all financing statements and other documents reasonably required to perfect and maintain the lien or security interest created hereby. For the period in which the indebtedness of the Town to the Beneficiary remains unpaid, the Town hereby irrevocably makes, constitutes and appoints the Beneficiary as the true and lawful attorney in fact of the Town to sign the name of the Town on any financing statement, continuation of financing statement or similar document required to perfect or continue such security interests.

Section 16. Substitution of Deed of Trust Trustee. The Deed of Trust Trustee may resign at any time without liability by providing written notice to the Town and the Beneficiary. The Town and the Deed of Trust Trustee covenant and agree to and with the Beneficiary that in case the Deed of Trust Trustee, or any successor trustee, shall die, become incapable of acting, renounce its trust, or for any reason the Beneficiary desires to replace the Deed of Trust Trustee, then the Beneficiary may appoint, in writing, a trustee to take the place of the Deed of Trust Trustee; and upon the probate and registration of the same, the trustee thus appointed shall succeed to all rights, powers and duties of the Deed of Trust Trustee. This granting of power to the Beneficiary is coupled with an interest and is irrevocable.

Section 17. Environmental Issues. Based upon investigation and inquiry, the Town for itself, its successors and assigns represents, warrants and agrees that, except as disclosed in writing to the Beneficiary by the Town, (a) neither the Town nor any other person has improperly used or installed any Hazardous Material (as hereinafter defined) on the Site or received any notice from any governmental agency, entity or other person with regard to Hazardous Materials on, from or affecting the Site; (b) neither the Town nor any other person has violated any applicable Environmental Laws (as hereinafter defined) relating to or affecting the Site; (c) the Site is presently in compliance with all Environmental Laws and there are no circumstances presently existing upon or under the Site, or relating to the Site which may violate any applicable Environmental Laws, and there is not now pending, or threatened, any action, suit, investigation or proceeding against the Town relating to the Site (or against any other party relating to the Site) seeking to enforce any right or remedy under any of the Environmental Laws; (d) the Mortgaged Property shall not be used to generate, manufacture, refine, transport, treat, store, handle, dispose, produce or process Hazardous Materials except in accordance with all applicable Environmental Laws; (e) the Town shall not cause nor permit the improper installation of Hazardous Materials in the Mortgaged Property nor a release of Hazardous Materials on the Mortgaged Property; (f) the Town shall at all times comply with and ensure compliance by all other parties with all applicable

Environmental Laws relating to or affecting the Mortgaged Property and shall keep the Mortgaged Property free and clear of any liens imposed pursuant to any applicable Environmental Laws; (g) the Town has obtained and will at all times continue to obtain and/or maintain all licenses, permits, and/or other governmental or regulatory actions necessary to comply with Environmental Laws with respect to the Site (the "Permits"), and the Town is in full compliance with the terms and provisions of the Permits and will continue to comply with the terms and provisions of the Permits; (h) the Town shall immediately give the Beneficiary oral and written notice in the event that the Town receives any notice from any governmental agency, entity, or any other party with regard to Hazardous Materials on, from or affecting the Mortgaged Property and shall conduct and complete, or cause the responsible party to conduct and complete, all investigations, sampling, and testing, and all remedial, removal, and other actions necessary to clean up and remove all Hazardous Materials on, from or affecting the Mortgaged Property in accordance with all applicable Environmental Laws. In connection with the execution and delivery of any supplement to this Deed of Trust pursuant to Section 2, the Town shall set forth representations with respect to the property covered thereby to the effect set forth in items (a), (b), (c) and (g), unless the Beneficiary shall consent to the absence of such representations.

To the extent permitted by law, the Town hereby agrees to defend and indemnify the Deed of Trust Trustee and the Beneficiary and hold them harmless from and against any and all losses, liabilities, damages, injuries (including, without limitation, attorneys' fees) and claims of any and every kind whatsoever paid, incurred or suffered by, or asserted against the Deed of Trust Trustee or the Beneficiary for, with respect to, or as a direct or indirect result of (a) the presence on, or under, or the escape, spillage, emission or release from the Mortgaged Property of any Hazardous Material regardless of whether or not caused by or within the control of the Town, (b) the violation of any Environmental Laws relating to or affecting the Mortgaged Property, whether or not caused by or within the control of the Town, (c) the failure by the Town to comply fully with the terms and provisions of this paragraph, or (d) any warranty or representation made by the Town in this paragraph being false or untrue in any material respect. In the event that the Beneficiary elects to control, operate, sell or otherwise claim property rights in the Mortgaged Property, the Town shall, to the extent feasible, deliver the Mortgaged Property free of any and all Hazardous Materials so that the condition of the Mortgaged Property shall conform with all applicable Environmental Laws, or otherwise, shall agree to undertake remediation action in accordance with all applicable regulatory standards, designed to render the property free of hazardous Materials and in conformity with all applicable Environmental Laws. Prior to any such delivery of the Mortgaged Property, the Town shall pay to the Beneficiary from its own funds any amounts required to be paid under the indemnification provisions set forth above. For purposes of this Deed of Trust, "Hazardous Material" means and includes petroleum products, any flammable explosives, radioactive materials, hazardous materials, asbestos or any material containing asbestos, and/or any hazardous, toxic or dangerous waste, substance or material defined as such in (or for the purpose of) the Environmental Laws. For the purposes of this Deed of Trust, "Environmental Laws" means the Comprehensive Environmental Response, Compensation and Liability Act of 1980, the Hazardous Materials Transportation Act, the Oil Pollution Act of 1990, the Emergency Planning and Right-to-Know Act, the Clean Water Act, the Clean Air Act, the Toxic Substance Control Act, the Resource Conservation and Recovery Act, any "Super Fund" or "Super Lien" law (including in all cases any regulations promulgated thereunder), or any other federal, state, or local law, regulation or decree regulating, relating to or imposing liability or standards of conduct concerning any Hazardous Materials, as may now or at any time hereafter be in effect. The obligations and

liabilities of the Town under this paragraph shall survive the foreclosure of the Deed of Trust, the delivery of a deed in lieu of foreclosure, and the cancellation of this Deed of Trust; or if otherwise expressly permitted in writing by the Beneficiary, the sale or alienation of any part of the Mortgaged Property.

Section 18. Miscellaneous.

(a) Notices. All notices, approvals, consents, requests and other communications hereunder shall be in writing and, unless otherwise provided herein, shall be deemed to have been given when delivered or mailed by registered or certified mail, postage prepaid, addressed as follows: (a) if to the Town, at Town of Apex, 73 Hunter Street, Apex, North Carolina 27502, Attention: Finance Director; (b) if to the Beneficiary, at U.S. Bank Trust Company, National Association, 214 North Tryon Street, 27th Floor, Charlotte, North Carolina 28202-1078, Attention: Global Corporate Trust], and (c) if to the Deed of Trust Trustee, at The Fidelity Company, 555 Fayetteville Street, Suite 1100, Raleigh, North Carolina 27601, Attention: John C. Cooke. The Town, the Beneficiary and the Deed of Trust Trustee may, by notice given hereunder, designate any further or different addresses to which subsequent notices, approvals, consents, requests or other communications shall be sent or persons to whose attention the same shall be directed.

(b) Successors and Assigns. This Deed of Trust shall inure to the benefit of and be enforceable by the Deed of Trust Trustee and the Beneficiary and their respective successors and assigns.

(c) Amendments and Supplements. This Deed of Trust may be amended and supplemented only as provided herein or in the Master Trust Agreement. Notwithstanding the foregoing, this Deed of Trust may be supplemented in writing to add additional property hereafter acquired by the Town to this Deed of Trust by an instrument signed by the Town only, without the joinder of any other party.

(d) Applicable Law. This Deed of Trust shall be governed by and construed in accordance with the laws of the State of North Carolina.

(e) Severability. In the event any term, provision or covenant herein contained or the application thereof to any circumstances or situation shall be invalid or unenforceable in whole or in part, the remainder hereof and the application of said term or provision or covenant to any other circumstances or situation shall not be affected thereby, and every other term, provision or covenant herein shall be valid and enforceable to the full extent permitted by law.

IN WITNESS WHEREOF, the Town has caused this Deed of Trust to be executed in its name by its duly authorized representatives all as of the date first above written.

TOWN OF APEX, NORTH CAROLINA

[SEAL]

By: _____
Mayor

Attest:

Town Clerk

ACKNOWLEDGEMENT FOR TOWN

STATE OF NORTH CAROLINA

COUNTY OF WAKE

This ____ day of _____, 2026, personally came before me, a Notary Public in and for the said County and State, Allen Coleman, who, being by me duly sworn, says that he is the Town Clerk of the Town of Apex, North Carolina, a municipal corporation duly organized and validly existing under the Constitution and laws of the State of North Carolina and acting through its Town Council, and by authority duly given and as the act of said Town, the foregoing instrument was signed in its name by Jacques K. Gilbert, as Mayor of said Town, sealed with its seal, and attested by himself as the Town Clerk of said Town.

WITNESS my hand and notarial seal this ____ day of _____, 2026.

Notary Public

Printed Name: _____

My commission expires:

_____(SEAL)

SCHEDULE I

LEGAL DESCRIPTION OF THE SITE

[To be inserted.]

SCHEDULE II

LIST OF ENCUMBRANCES

All exceptions to title listed in _____, _____ of the following title insurance commitment issued by _____ - Commitment No. _____.