

BUDGET AMENDMENTS/TRANSFERS				
Date	DESCRIPTION	GL #	DEBIT	CREDIT
9/24/2026	Appropriate Truist Loan for purchase of	10-410-074	10,000,000.00	
	9 Boardwalk area properties.	10-350-010		10,000,000.00
	Total Transfers		10,000,000.00	10,000,000.00

BK: RB 6877

PG: 257-285

RECORDED:
09-24-2026

11:12:14 AM

BY: SAMANTHA SPEAKER
DEPUTY

2026026685

NEW HANOVER COUNTY, NC

MORGHAN GETTY COLLINS

REGISTER OF DEEDS

NC FEE \$64.00

Prepared by and
return after recording to:

Truist Commercial Equity, Inc.
Attention: Marcus Smith
434 Fayetteville Street, 29th Floor
Raleigh, North Carolina 27601

FINANCING AGREEMENT AND DEED OF TRUST

STATE OF NORTH CAROLINA	)	COLLATERAL IS OR
	)	INCLUDES FIXTURES
COUNTY OF NEW HANOVER	)	

THIS FINANCING AGREEMENT AND DEED OF TRUST (this "Contract") is dated as of September 24, 2026, and is granted by the **TOWN OF CAROLINA BEACH, NORTH CAROLINA**, a political subdivision of the State of North Carolina (the "Borrower"), to BB&T Collateral Service Corporation, a North Carolina business corporation (the "Deed of Trust Trustee"), for the benefit of **TRUIST COMMERCIAL EQUITY, INC.** ("Truist").

RECITALS:

The Borrower has the power, pursuant to Section 160A-20 of the North Carolina General Statutes, to enter into installment contracts to finance or refinance the purchase or improvement of real or personal property, and to secure its obligations under such contracts by security interests in all or a portion of the property purchased or improved. This Contract provides for Truist to advance \$10,000,000 to the Borrower to enable the Borrower to finance the acquisition of the parcels of property described in Exhibit A. (together, the "Land"), and provides for securing the Borrower's obligations under this Contract by creating certain security interests in favor of Truist.

This Contract secures current advances of \$10,000,000. The current scheduled date for final repayment is on September 24, 2041.