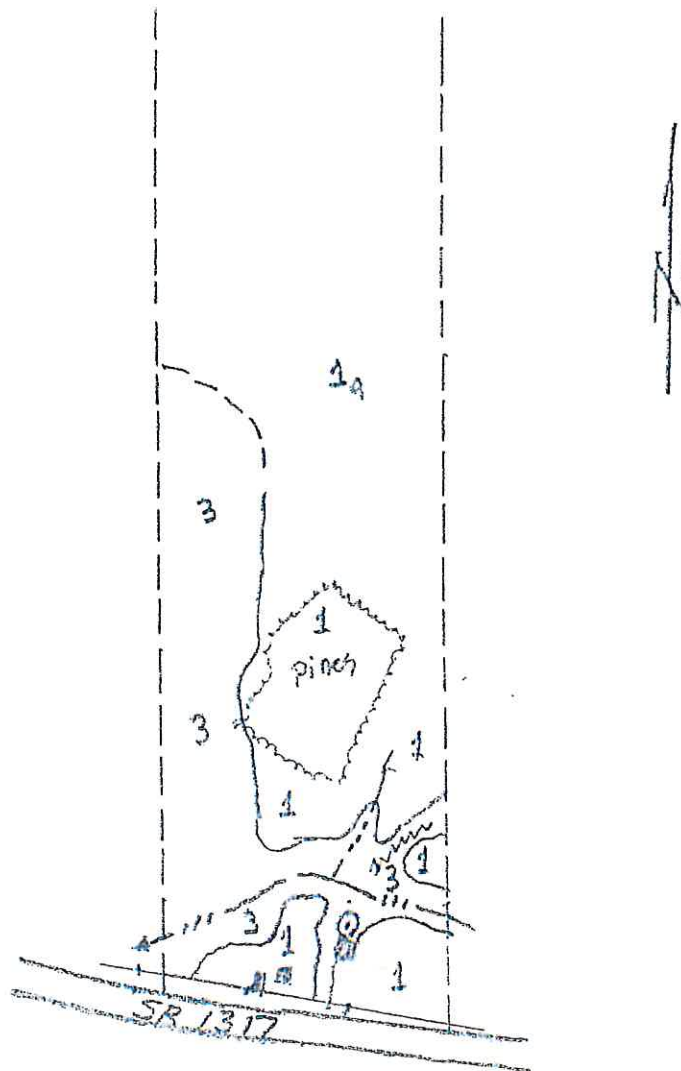




LEGEND

	Existing well
	Perennial Stream
	Surface Drain
	Ditch
	Water
	Rock Outcrop or Stones
	Gully
	Highway
	Path or Driveway
	Railroad
	Power Line r/w
	Property line
	Woods Line
	House or Building
	Cemetery
	Borrow Area
	Soils Boundary & Symbol

Scale: 1" = 400'

June 27, 2002

Mr. Doug Locklear
5685 Hobgood Road
Rougemont, North Carolina 27572-9513

Dear Doug,

This report concerns the preliminary soils and site investigations for septic system suitability on the front section of the +66 acre tract located on the north side of Satterwhite Road about one-half mile east of the intersection with Shep Royster Road in western Granville County.

The attached sketch map shows the approximate location of various soils areas, drainage features and cultural features on the property. This map was prepared using a copy of the county orthophotography and tax map. The USDA soil survey maps of the area were consulted as to the general nature of the soils. A previous generalized soils report was also consulted relative to the soil conditions. The map scale is 1" = 400'.

The soils areas and boundaries were estimated from auger borings made at selected locations and from field observations of soil related landforms and vegetation. This map can be used for detailed planning on the front 1,000 ft. section of the property. Additional detailed investigations will be needed if you plan to develop the entire tract.

Brief descriptions of the soil areas and suitability for septic system drainfields are as follows:

SOIL AREA 1 & 1a: These soils will dominantly classify provisionally suitable for conventional or modified conventional septic system drainfields. These soils generally have friable red to yellowish red clay subsoils that are underlain by loamy to silty saprolite materials at depths ranging from 24 to more than 36 inches from the soil surface. From the investigations it appears that most of these soils should be usable for conventional drainfield with few if any considerations for modifications. At a few locations shallow fill (at grade) systems may be required. The cost of these systems could be as much as 1,000 to 2,000 above the normal cost for septic systems. Area 1a was inferred from the USDA soils maps and from previous generalized soils investigations of the original property.

SOIL AREA 3: These soils will dominantly classify unsuitable for conventional or alternative septic system drainfields. Some of these soils have yellowish brown clay

Mr. Doug Locklear
June 27, 2002
Page 2.

subsoils that have a firm and plastic consistency indicative of expansive clay mineralogy. Some of these soils have been disturbed by gully formation or by previous cultural activities. Overall these soils are not usable for septic systems due to the severity of the limitations.

SUMMARY

This section of the property has potential for further subdivision using septic systems for on site sewage disposal. The main limiting factor for development will be the presence of some unsuitable soils and the complexity in the soil patterns overall. For preliminary planning purposes you should allocate at least 12,000 sq.ft. of area 1 soils to each lot for sewage disposal for three bedroom dwellings. Additional space may be required for larger dwellings.

You can use the attached map to prepare preliminary sketch plans for subdividing the property. You will need to consult with the Granville County Planning Department to ensure that any such plans meet with the minimum requirements under the planning ordinances. In any case I would like to review any plans that you propose for relevant comments regarding sewage disposal and other development related issues. Some discussions of various proposals would be in order before beginning any field surveying of lots.

THIS WAS DONE
BY SURVEYOR
OF BY SOIL SCIENTIST
TIST
SOIL SCIENTIST
DAN BILEY EVEN DID
A SKETCH FOR SURVEY
OR.

Please call me if you want to discuss this in more detail.

Sincerely

Daniel J. Biley
Daniel J. Biley
Licensed Soil Scientist





WHITETAIL PROPERTIES REAL ESTATE

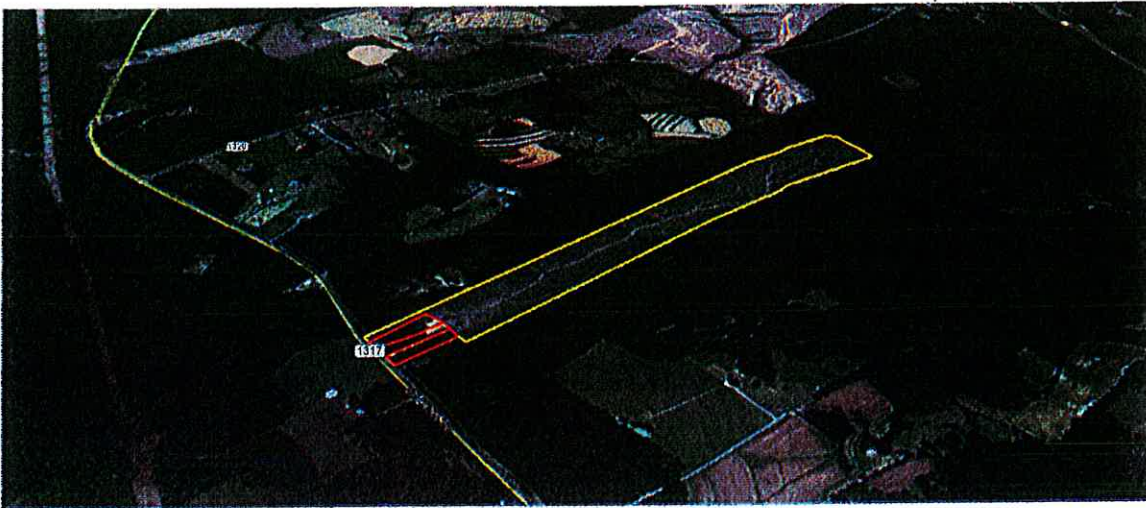
HUNTING | RANCH | FARM | TIMBER
WHITETAILPROPERTIES.COM
844-412-1200

Property Analysis for Doug & Judy Locklear

Parcel ID: 0986-83-1571/0986-81-1305/0986-81-2331/0986-81-3361

Location: On Satterwhite Road, Oxford, NC

Granville County, NC, +/- 60.91/1.51/1.31/1.32 Total Calculated Acres



THIS IS NOT AN APPRAISAL. IT IS A BROKER MARKET OPINION.

Property Description: These four parcels are situated in West Central Granville County. The largest tract contains a recent cut-over and the remaining small tracts are mostly wooded. Approximately all the 60-acres of larger tract was commercially logged in the early 2016 and now consist of a naturally regenerating, pre-successional forest. The current growing forest contains varying species of trees, including hard & soft woods, fruit trees and brush that provide excellent habitat for wildlife (especially deer & turkey). Except for a couple drainages, there are no water features on the property. This parcel has approximately 100ft of road frontage on Satterwhite Road and has a gated that leads to the old logging roads and ATV trails. The remaining smaller sized tracts (1.51/1.31/1.32-Acres) have 100-150ft of road frontage on Satterwhite Road, but without any access driveways.

Current Use: Investment property, Hunting Lease.

Best Future Use:

- 1) Combined Tracts:
 - a. Timber Investment Property
 - b. Recreational property (hunting)
 - c. Single or Multi-family Home Site (depending on percolation tests)
 - d. Combination of all above.

- 2) 60-Acre Tract:
 - a. Timber Investment Property
 - b. Recreational property (hunting)
 - c. Single or Multi-family Home Site (depending on percolation tests)
 - d. Combination of all above.
- 3) Smaller Tracts:
 - a. Single family Home Sites (depending on percolation tests)

Property Attributes:

- 1) Located near State Highway 96 offers easy access to the Oxford, NC area and I-85; further, Lake Mayo and the Kerr Reservoir are also nearby.
- 2) Access and security of property is important to buyers. This property allows good access via a single, gated entrance along Satterwhite Road and the old logging roads and ATV trails offer limited access within the property.
- 3) There is sign of wildlife (deer, turkey) on the property and that is attractive to many buyers.
- 4) Low county taxes.
- 5) Being close to area towns and recreational opportunities will add appeal to some potential buyers.
- 6) The parcel sizes, coupled with everything listed above, adds value to this property.

Property Detractors:

- 1) Although the previous timber harvest has created excellent wildlife habitat, natural regenerating forests usually take years to mature and the future timber value cannot be estimated. Each buyer will look at this differently; some in a positive light, and others in a negative. There is nothing you can do to affect this, and I will address it with each buyer as the situation dictates.
- 2) The logging roads and ATV Trails haven't been maintained. This will affect buyer's perception at the time of showing and potentially affect their experience. We would need to assess this if you decide to list it and determine if a small capital expense to clear the roads/trails would be beneficial and provide a return on that investment.
- 3) Water on a property is always attractive to buyers. Not having any water features on the larger tract will affect the price a buyer is willing to pay. I don't recommend that you do any capital improvement to change this fact.
- 4) Location is always a factor with all real estate. These tracts aren't in the growth areas for Granville County or surrounding area. This will reduce the number of potential buyers and affect the price they are willing to pay.

Overall Opinion 60+ Acres:

- 1) Your property offers many attributes that will attract many different buyers, including: homesteaders and to a lesser extent, investors and sportsmen. If presented properly, it will show well in the current market.
- 2) Comparables of sold parcels in the vicinity for similar properties over the past two years are difficult to find. The ones that were closest in size all had timber and ranged from \$4,980.00 - \$3,125.00 per acre. All these properties were between 40-50 total acres. These didn't have a house or outbuildings, but had marketable timber, small fields and water features.
- 3) I also reviewed similar properties that are currently for sale in the area. These are who we'd be in competing with in the market. The properties currently on the market range from 48-85

total acres, only one had marketable timber, pond(s), small fields, and ranged from \$4,505.00 to \$2,425.00 per acre.

- 4) **Taking all into account, I would recommend marketing your property between \$2,675.00 - \$2,225.00 per acre, or (approx. \$162,900.00 - \$135,500.00) for the 60-acre tract; \$2,800.00 - \$2,400.00, or (approx. \$182,100.00 - \$156,100.00) for the combined 65.05-acres.**

Overall Opinion Smaller Tracts:

- 5) These tracts will attract homesteaders, and if presented properly, they should show well in the current market.
- 6) Comparables of sold parcels in the vicinity for similar properties ranged from \$12,000.00 to \$8,000.00.
- 7) I also reviewed similar properties that are currently for sale in the area. These are who we'd be in competing with in the market. They are being offered from \$20,000.00 - \$18,000.00.
- 8) **Taking all into account, I would recommend marketing these parcels between \$15,000.00 - \$10,000.00 per acre.**

Marketing & selling land usually isn't a quick proposition, as it can take months to find the right buyer. Pricing can change that if sellers want to get aggressive and desire to sell quickly. You will need to determine your land sales goals, and together, we can develop a strategy to best achieve them.

Please refer to the attached "We Sell Land" sheet for details of our professional services, the reach of our nationwide marketing and our commitment to our clients. It firmly illustrates the level of service you can expect from me as your agent.

Whitetail Properties Real Estate, LLC basic terms for listing land are:

- a. Length of listing contract: 12 months
- b. Agency Commission: 7% of gross sales price; of this, we pay 3% to a buyer's agent.
- c. No other agency fees or marketing costs are paid by the seller.

Some expenses incurred to prepare your property for sale may be tax deductible. I recommend that you talk with a tax professional to confirm what (if any) deductions may be available to you.

Please don't hesitate to contact me if you have any questions or want to discuss this analysis/assessment. Whitetail Properties Real Estate, LLC is uniquely positioned for properties like yours, and I hope that you consider us as your brokerage if you decide to place it on the market.

Thank you for the opportunity to review your property, I look forward to talking with you soon!

Sean



Sean Maloy

Agent - Land Specialist | Serving Central North Carolina
Licensed in NC

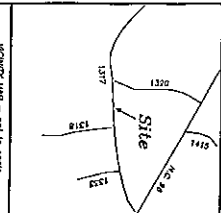
Whitetail Properties Real Estate, LLC

Mobile - (844) 412-1200

PO Box 261 Fmstead, IL Corporate Office - (217) 565-9000

whitetailproperties.com





MINORITY MAP - not to scale

State of North Carolina
County of Gerrard
I, Berry H. Oakes, County Clerk,
do hereby certify that the above is a true and correct
copy of the map or plat as recorded in the
Statistical Requirements for recording.

Berry H. Oakes
County Clerk

CERTIFICATE OF EXCEPTION
I hereby certify that the property shown and described
hereon on this subdivision plat for recording,
is in compliance with the provisions of the
Statistical Requirements of the State of North
Carolina under Section 10,020 thereof:

Greater than 10 acres, no new road
Date of Exception 5/14/2001
Director of Planning Berry H. Oakes
Gerrard County, North Carolina

REFERENCES

1. Berry H. Oakes, certify to one or more of the following:
 - a. That the survey is a subdivision of land within
the area of a county or municipality that has an
existing map or plat on file in the office of the
County or municipality that is unregistered as to
its area or boundary.
 - b. That the survey is of an existing parcel or
part of a parcel and does not create a new
parcel or part of a parcel.
 - c. That the survey is of an existing building
or other structure, or neither.
 - d. That the survey is of another category, such as
an existing survey, or other map or plat on file
in the office of the County or municipality.
2. That the survey is of an existing building
or other structure, or neither.
3. That the survey is of another category, such as
an existing survey, or other map or plat on file
in the office of the County or municipality.

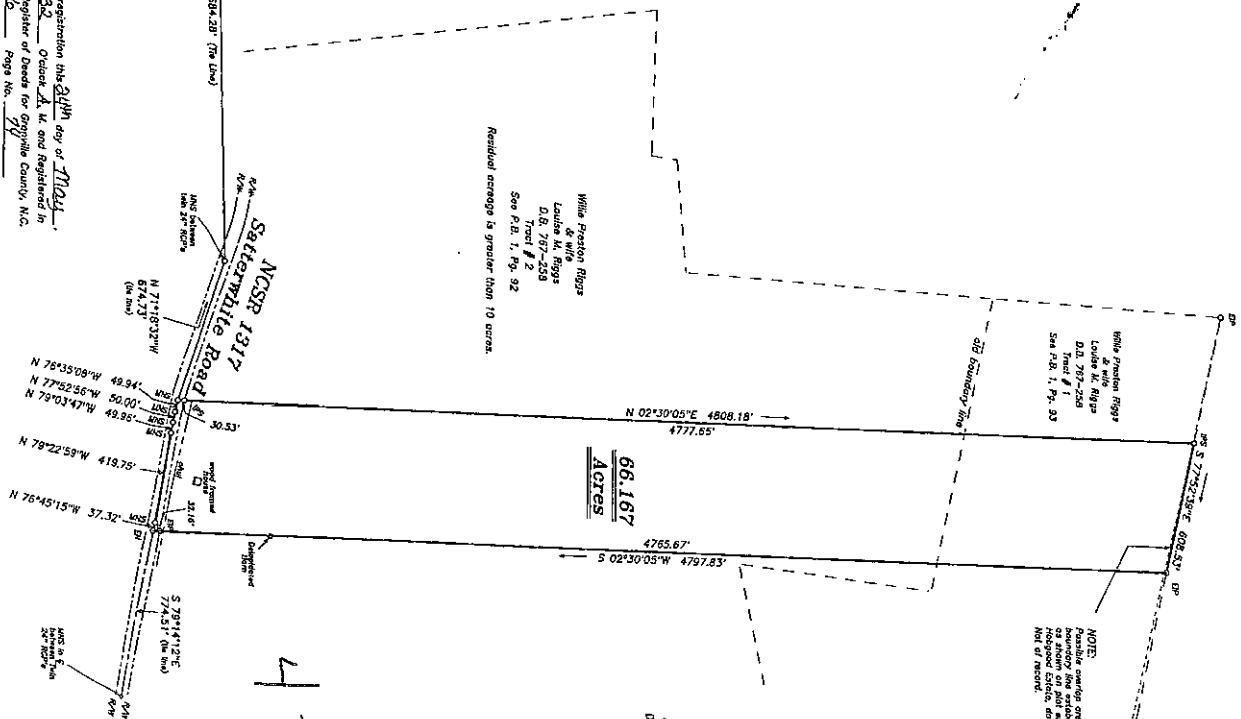
Berry H. Oakes
L-3081

Berry H. Oakes Surveying, P.A.

127 Old Warehouse Square
P.O. Box 2039
Gerrard, North Carolina 27555
Tel: (919) 693-3260
Fax: (919) 693-6862

Presented for registration this 24th day of May,
2001 at 9:32 O'clock A.M. and Registered in
the Office of Register of Deeds for Gerrard County, N.C.
Book No. 116 Page No. 79

Register of Deeds William Preston Riggs
By: Police & Sheriff's Dept.



new or formerly
Lorraine Hopper
D.B. 216-53

NOTE:
Possible overlap over, dashed line represents
as shown on plat entitled 'Survey of 66.167
Acres of land, dated April 1977,
not of record.



CERTIFICATE
I, Berry H. Oakes, do hereby certify that this map was
drawn by me or under my direction and supervision from
— on actual field survey made by me or under my
direction and supervision, from references noted herein;
that the survey is a subdivision of land within the
area of a county or municipality that has an existing
map or plat on file in the office of the County or
municipality that is unregistered as to its area or
boundary; and that the line from which the survey
was taken is shown as broken lines plotted from
references noted herein; that this map was prepared
in accordance with G.S. 44-30 as amended; witness
my hand and the seal of my office this 14th day of
May, 2001.

Berry H. Oakes
L-3081

NOTE: Area computed by Cartesian Method
Area inclusive of affected road R/W

Willie Preston Riggs

Survey For:
Westport Grove Township, Gerrard County, North Carolina
Date: May 18, 2001 Scale: 1" = 400' File No: 01-0208



Plat Book 26, Page 79

Recorded in Plat Book 26, Page 74.

LEGEND
E.P. Existing Iron Pipe or P.H.
I.P. Iron Pipe or Pipe Set
E.S. Existing Iron Spike
N.S. New Iron Spike
E.P.W. Existing Pipe Well
N.P.W. New Pipe Well
E.C.M. Existing Concrete Monument
C.P. Concrete Point
M.B. Existing Metal Stake
E.S. Existing Stake
E.P.W. Existing Pipe Well
N.S. New Iron Spike
E.P.W. Existing Pipe Well
N.P.W. New Pipe Well

REFERENCES
Being a survey of a portion of the land described
in Plat Book 26, Page 258.
See Plat Book 1, Pages 22 and Page 32.

North Referenced to P.S. 1-93

1. The first part of the document is a list of names and dates, which appears to be a record of some kind. The names are written in a cursive script, and the dates are written in a more formal, printed style. The list is organized into two columns, with names on the left and dates on the right.

[Faint, illegible handwritten notes]

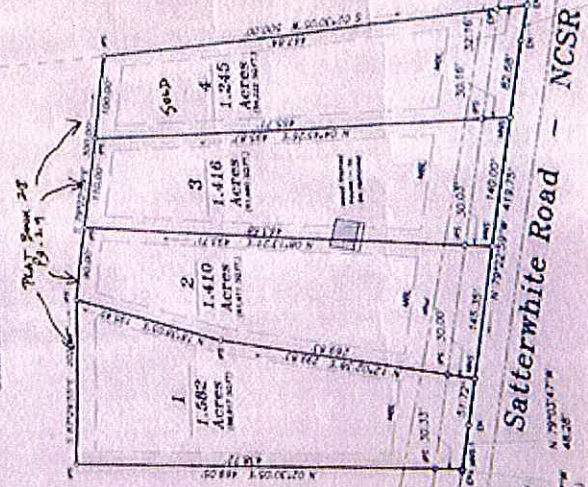
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1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23	24	25	26	27	28	29	30	31	32	33	34	35	36	37	38	39	40	41	42	43	44	45	46	47	48	49	50	51	52	53	54	55	56	57	58	59	60	61	62	63	64	65	66	67	68	69	70	71	72	73	74	75	76	77	78	79	80	81	82	83	84	85	86	87	88	89	90	91	92	93	94	95	96	97	98	99	100	

REFERENCES:
D.B. 551-237
P.B. 26-74

[illegible]

same position after
of wife
Louise M. Apple
D.B. 767-250
aged 82
See p. 1, pg. 12

Miguel Rios
 O.B. 021-145
 D.B. 25-77



Satterwhite Road - NCSR 1317