

The Waynesville ABC Board held a called meeting on April 24, 2012 to meet with a BB&T bank representative for loan information, to meet with Bill Norris concerning the lease, and to discuss the changes the Board had demanded from Donald Holland on Out Parcel 4.

The meeting was called to order by Chairman Clark. Attending were Earl Clark, Jack Swanger, Ray Ezell, Joy Rasmus, and Wynette Davis from BB&T, Bill Norris and Suzie Downs.

The Board was inquiring to borrow 1.3 to 1.5 million. The loan would be a 20 year note at a fixed rate of 4.25%. No origination fee, \$1500 for an appraisal. Maintain ABC accounts at BB&T. Payment of \$8100 monthly, with a 1% pay off penalty if loan was paid off earlier than 5 years.

The Board will discuss the proposed loan, and will let BB&T know of their decision.

The Board also met with Bill Norris to ask if he would be willing to lease the Walnut Street location for 1 year with an option for 5 years if the liquor sales can warrant having two stores, the past lease terms have been 5 years. The current lease ends in September 30, 2012. Bill said it would cost more for 1 year, and he would take it into consideration.

A copy of the revised contract on Out Parcel 4 will be sent to Gavin Brown from Orville Coward.

Jack motioned for the meeting to adjourn at 12:30 p.m. seconded by Ray. Meeting adjourned.

Earl Clark, Chairman

April 24, 2012