## **Peoples Bank**

February 14, 2013

Robert L. McIntosh Chair, Board of Directors Historic Rural Hill, Inc. 4431 Neck Road Huntersville, NC 28078

Dear Bob:

Thank you for the recent tour and discussion concerning the completion of the Rural Hill Cultural Center.

We are pleased to continue our banking relationship to support the efforts of Rural Hill as you and your Board of Directors expand the use of one of Mecklenburg County's most historic sites.

We hope we can find a method to expand our financing options to assist you. We believe we can complete this work by establishing a leasehold Deed of Trust on the new improvements recently added to the site. This method of underwriting will allow us to collateralize loans made to serve your operational needs and to complete the Cultural Center, satisfying the needs of bank regulatory requirements. We certainly acknowledge it is not our intent to establish a lien or claim on the land leased from Mecklenburg County.

We are excited with the enhancements the Cultural Center offers to Historic Rural Hill in broadening the use of your great site. We look forward to continuing our work together and appreciate your consideration of this underwriting request.

Bestwishes,

John M. Woods First Vice President