



## Hyde County Board of Commissioners AGENDA ITEM SUMMARY SHEET

**Item Number:** 10  
**Date:** 6.4.2012  
**Title:** Request for Approval of Hyde County Revolving Loan Fund Application for Williams Markets, Inc.  
**Sponsor:** Alice M. Keeney **Title:** County Planner/Economic Developer  
**Agency/Dept.:** Office of Economic Development and Planning

**Description:** Christopher Williams, President of Williams Markets Inc. is requesting a \$120,000.00 term loan to purchase laundromat equipment and renovate property to install a Laundromat in the Red & White Building located at 25 Lazy Lane in Engelhard. After thorough and lengthy review of the collateral package, financial statements, owner's capital injection, cash flow and prior credit history with the borrower, the Hyde County Revolving Loan Fund Committee approved a \$120,000.00 term loan to Christopher Williams with an interest rate of 5% fixed with a twelve (12 ) year amortization to purchase Laundromat equipment and to renovate 504 square feet of unused space in the storefront adjacent of the grocery store. While the loan has a 12 year amortization, the loan will have call dates every three years, beginning August 25, 2014. The loan will be secured by a first deed of trust on Williams Market's Inc.'s new garden center, a first lien on all business assets of the garden center, and a first lien on all equipment in the Laundromat. Christopher Williams's existing loan will remain secured by the existing collateral, which is cross-collateralized and cross-defaulted with ECB. The 1st call date will coincide with the maturity date of Mr. Williams's existing loan, which has a 20 year amortization & scheduled maturity date of August 25, 2014. Thereafter, call dates will occur every 3 years until loan is paid in full.

**Attachments:** Yes  
**Reading number:** First  
**Impact on Budget:** Does not increase the budget

**RECOMMENDATION:** Approval of \$120,000.00 term loan to purchase laundromat equipment and to renovate property at 25 Lazy Lane to install a Laundromat to Christopher Williams. The loan will carry a 5% fixed interest rate, with 12 year amortization and 3 year calls beginning on August 25, 2014. Loan to be collateralized as described above.

<u>MOTION MADE BY:</u>	<u>MOTION SECONDED BY:</u>	<u>VOTE:</u>	<u>Aye</u>	<u>Nay</u>
_____ Byrd	_____ Byrd	Byrd	_____	_____
_____ Spencer	_____ Spencer	Spencer	_____	_____
_____ Styron	_____ Styron	Styron	_____	_____
_____ Swindell	_____ Swindell	Swindell	_____	_____
_____ Tunnell	_____ Tunnell	Tunnell	_____	_____

**HYDE COUNTY ECONOMIC DEVELOPMENT  
REVOLVING LOAN FUND  
APPLICATION SUMMARY**

**1. APPLICANT**

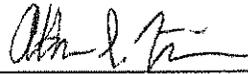
- a. Name: Christopher L. Williams (Williams Markets, Inc. DBA Engelhard Laundromat)
- b. Street/P.O. Box: 329 Main Street
- c. City: Swan Quarter, NC 27824
- d. Zip Code 27885
- e. Contact Person Christopher L. Williams (945-7291 Cell)
- f. Telephone No.:(252) 926-9493

	<b>3. Project Name</b>	<b>4. RLF Funds Requested</b>
	<b>Purchase of Laundromat equipment and renovation of property to install Laundromat in Red &amp; White Building at 25 Lazy Lane in Engelhard</b>	<b>\$120,000.00</b>

**5. CERTIFICATION**

a. To the best of my knowledge and belief, data in this application is true and correct, the applicant will comply with the certifications in the attached Private Commitment Form if the assistance is provided.

b. Typed Name and Title of Authorized Representative  
Christopher L. Williams



c. Signature

d. Date

*5/21/12*

**FOR HYDE COUNTY USE ONLY**

<b>6. Date Received</b> <hr/>	<b>8. Action Taken</b>  <input type="checkbox"/> Funded <input type="checkbox"/> Not Funded <input type="checkbox"/> Withdrawn	<b>9. Amount Funded:</b>  \$ _____
<b>7. Application Number</b> <hr/>		



PROJECT DESCRIPTION FORM

1. Name of Applicant: Christopher L. Williams
2. Application Date: May 21, 2012
3. Project Name: Williams Markets Inc. DBA Engelhard Laundromat
4. Description:

- a. Briefly describe the new business (products/services offered, basic project goals and objectives):

Purchase of Laundromat Equipment (\$71,000); repair roof (\$24,000); install new water main (\$3,000); Electrical improvements ((\$12,000); Windows, Floor & Ceiling Renovations (\$10,000) to install Laundromat in vacant portion of the Red & White Grocery Store in Engelhard

- b. Proposed location of new business (include location map(s)):

25 Lazy Lane, Engelhard, NC 27824

- c. Number, size, and general description of any new buildings to be constructed (include site map and plans, if available):

No new buildings; however, the roof will be repaired and the building will be renovated to accommodate the laundromat

- d. Size of any parcel(s) of land to be acquired (include survey map):  
Hyde County currently holds a second lien via UCC filing on all business assets at 25 Lazy Lane in Engelhard as well as a second lien on the building located at 25 Lazy Lane in Engelhard. Hyde County will take a first lien on the equipment and will modify the first lien on Chris's Hardware Store (Swan Quarter Supply, Tackle and Hardware and Swan Quarter Garden Center to include the new building (value \$50,000) and inventory (value \$20,000)

e. Describe any existing buildings to be demolished or abandoned:

n/a

f. Describe any improvements to be made to existing buildings(s):

New Roof over portion of existing building(\$24,000)

Equipment \$71,000

Other renovations including water main, electrical, floor & ceiling

g. How many full-time equivalent jobs will be created/retained by the new business during the two-year period? 8 persons will be employed at 25 Lazy Lane. There are currently 7 employees working at 25 Lazy Lane and those 7 employees will be retained. One new job at Engelhard Red & White Laundromat will be created.  
(Williams Markets, Inc. currently employees 17 persons; Mr. Williams is committed to employing 18 persons by December 31, 2012

How many for residents of Hyde County? 18

How many for low and moderate income individuals? 15

h. Briefly describe how RLF and other funds (bank loans, owner equity, etc.) will be used during property acquisition, construction, and startup of the new business.

Revolving Loan Fund \$120,000.00

Christopher Williams \$ 10,000.00

i. Is existing road transportation, water and electric service adequate to serve the purchase expansion? YES

j. How will sewage disposal be accomplished?  
Engelhard Sanitary District Sewer Connection (existing)

## PROJECT SOURCE AND USE FORM

1.	Name of Applicant: Christopher L. Williams		
2.	Project Name: Red & White Grocery – Engelhard Laundromat		
3.	Source of Project Funds:		
	RLF Funds Requested: \$ <u>120,000.00</u>		
	RLF Project Resources	Source A.	\$ <u>120,000</u>
	Other:		
	B. <u>Christopher Williams</u>	Source B.	\$ <u>10,000</u>
	C. _____	Source C.	\$ _____
	D. _____	Source D.	\$ _____
	E. _____	Source E.	\$ _____
	F. _____	Source F.	\$ _____
4.	<b>TOTAL PROJECT RESOURCES</b>		<b>\$ <u>130,000</u></b>

	Source A	Source B	Source C	Source D	Source E	Source F	Total Cost
a. Acquisition							
(1)							
(2)							
b. Water							
c. Sewer							
d. Construction/ Rehabilitation	\$49,000						\$49,000
e. Working Capital							
(1) Inventory							
(2) Closing Costs							
(3)							
f. Machinery/ Equipment	\$71,000						\$71,000
(1) Refrigeration Repair							
(2)							
(3)							
(4) Other		\$10,000					\$10,000
g. Site Improvements							
h. (1) Other Insurance							
(2) Other Licenses							
i. TOTAL	\$120,000	\$10,000					\$130,000

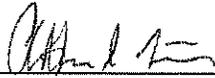


## PROJECT PRIVATE COMMITMENT FORM

As Owner of this company, I commit to the following actions, as described more fully in the project application:

- a. Undertake and carry out the project as described in the project application.
- b. Create/Retain a minimum of 8 jobs with 8 for low and moderate income persons, and 8 for persons residing in Hyde County, and obtain the level of jobs indicated above by December 31, 2012.
- c. Secure funding for the project from the following sources, in the specified amounts:
  1. Hyde County Revolving Loan Fund - \$120,000.00
  2. Christopher L. Williams - \$10,000
- d. Provide Hyde County with quarterly income statements and balance sheets throughout a five-year period following the loan award.
- e. Begin project activities only following execution of a legally binding commitment and grant agreement and the release of other conditions, if any, placed on the loan by Hyde County.
- f. Complete project activities by no later than December 31, 2012

My firm is committed to undertake this project and but for the provision of the RLF assistance this project will not be undertaken.

Signed  Date 5/21/12 Title President

Name of Business Christopher L. Williams

PROJECT NEEDS FORM

1. Name of Applicant: Christopher L. Williams
2. Project Name: Williams Markets DBA Engelhard Laundromat
3. Relationship between Project Activities and Job Claim: Explain how the activities described in the application will result in the jobs claimed as retentions or creations. If the project is a job retention project, the applicant must clearly demonstrate that existing jobs would be lost without provision of RLF funds.

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Chris Williams will have six businesses, all currently to be operating under William's Markets Inc.:

Chris's Veggies/Produce (Swan Quarter – serves Hyde County & Dare County)

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Chris's Grocery (Swan Quarter)

Chris's Hardware Store Supply & Tackle (Swan Quarter)

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Red & White Grocery (Engelhard)

Swan Quarter Garden Center (Swan Quarter)

Engelhard Laundromat (Engelhard)

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4. Total Documented Project Financing Needs: Check applicable activities and in attachments provide required cost breakdowns shown (Attachment "A"). Describe here sources and methods of estimating for each activity including those financed with non-RLF funds.
  - Real Estate (land or existing buildings) – Attach purchase option or lease option. Provide documentation on comparable land costs in the local vicinity, or an appraisal.
  - Construction/Rehabilitation – Attach listing of components (HVAC, plumbing, electrical, etc.) with architect/engineer's estimate or quote from contractor.
  - Site Improvements – Attach listing of components (grading, drainage, paving, etc.) with engineer's estimates or quotes from contractor.
  - Machinery and Equipment – Attach detailed listing of items, with price quotes from suppliers.
  - Public or On-Site Water and Sewer – Attach detailed listing of components and sizes, with engineer's estimates.
  - Working Capital Expenditures – Attach detailed listing of startup/operating costs.

5. Verification of RLF Need

(a) Loan Amount: \$ \$120,000.00

(b) The Gap Addressed:

x Sufficient funds not available elsewhere, including internally.

         Funds available elsewhere, but cash flow is not sufficient to meet debt service.

         Other (Describe):

\_\_\_\_\_  
\_\_\_\_\_

The amount of the gap must be no greater than the level of direct assistance proposed. Describe how the gap was identified and measured, referencing supporting documentation. Adequate financial documentation must be included with the application for the existence and dollar amount of the gap to be independently verified. See Application Instructions – Project Needs Form.

Critical Need:

It is important to note that Hyde County is very large geographically but is the second less populated county in the State of North Carolina. The 2010 Census depicted a poverty rate of 20.4% and it is estimated that approximately 20% of households within the county do not own a car. Both Engelhard and Swan Quarter are LMI (low/moderate income) Communities. If the Red & White Grocery were not open for business, many would have to pay someone to drive them to Belhaven, Washington, Columbia, Chris's Grocery or the beach (Nags Head, Manteo) to purchase major groceries (not available at Dollar General or convenience stores). The Red & White has been in business since the 1960's and is a mainstay of community life in Engelhard. It is important to have grocery stores to support the Engelhard and Swan Quarter Communities and to stabilize Hyde County's Sales Tax Revenue. It is important to note that the Dollar General is a major competitor of the Engelhard Red & White with regard to dollar type items. Mr. Williams believes that the Engelhard Laundromat will be a major draw to encourage people to make purchases at the Engelhard Red & White while they are doing their laundry. The Engelhard Red & White has a major aisle of dollar type items; but they are not able to give as great of a discount as the Dollar General Store.

6. Security (Describe):

- A. First Deed of Trust on 13229 US Highway 264, Swan Quarter - \$133,300.00 modified to include first deed of trust on Chris's Garden Center (Value \$50,000 Building) plus inventory (\$20,000)
- B. UCC Lien on all equipment purchased for Engelhard Laundromat (Value \$71,000)- 1<sup>st</sup> Lien
- C. Second Deed of Trust on 25 Lazy Lane - \$58,160.00
- D. Second Deed of Trust on 13221 US Highway 264 -\$153,938
- E. Second Position on UCC Financing Statement behind East Carolina Bank
- F. The existing Hyde County Revolving Loan Fund Debt is cross-collateralized and cross-defaulted with the East Carolina Bank debt.

- A. The County of Hyde a first deed of trust on 13229 US 264 in Swan Quarter. Mr. Guire Cahoon, who holds the first mortgage of \$8,000.00. The tax card shows the assessed value of the property at \$59,360. Mr. Williams paid \$60,000.00 for the property and initially put in over \$107,000 in improvements. Mr. Cahoon subordinated his position to the County of Hyde so that the County is in first position. With proceeds from a CDBG-SBEA Grant, Mr. Williams made improvements to the building in the approximate amount of \$107,000. Thus, with the subordination of the debt and the improvements to the building, it is estimated that the building's collateral value to the County of Hyde will be \$133,300.00.  
**Mr Williams has offered a first lien on the new building located at 13229 US 264, which contains the new garden center. Mr. Williams owns that building, valued at \$50,000, free and clear. In addition, Mr. Williams has offered Hyde County Revolving Loan Fund a lien on all of his inventory (valued at \$20,000) at the Garden Center Location.**
- B. Mr. Williams purchased the Red & White Grocery with a loan from East Carolina Bank in the amount of \$250,000.00. The tax value of the real estate and improvements is \$258,160.00. East Carolina Bank is secured by a first deed of trust on the property and the County of Hyde loaned Christopher Williams money to make \$62,000.00 worth of improvements by replacing the roof on the newer portion of the Red & White Building. The County of Hyde has a second deed of trust on the building, which had collateral value of \$70,160.00 after improvements to the roof. As of December 31, 2011, the current balanced owed Hyde County on the Revolving Loan Fund is \$139,663.00 and the current balance owed East Carolina Bank on the Red & White is \$220,237.00.
- C. **The County of Hyde will take a lien on all of the machinery and equipment at the Engelhard Laundromat. The new machinery and equipment cost is \$71,000.00.**
- D. Mr. Williams has an appraisal of 13221 US Highway 264, which he acquired in 2005, that depicts value of \$220,000.00. Southern Bank has a first deed of trust on the property in the amount of \$66,062.00. The balance on Southern Bank's Loan as of December 31, 2011 was \$52,500.00 Collateral value is \$167,500.00.
- E. Hyde County has taken second position on the UCC Filing for the Red & White Grocery Store in Engelhard. Christopher Williams made approximately \$15,000.00 worth of refrigeration repairs and the balance of the loan proceeds from the Hyde County Revolving Loan Fund will be used for inventory. Hyde County will still be in second position behind East Carolina Bank on all machinery, equipment and inventory. It is

estimated that the machinery & equipment are currently worth \$25,000.00 and the store is projected to keep inventory at approximately \$94,000.00.

Based on the liens on real estate, equipment and inventory, the collateral coverage is 1.9 X the Debt to Hyde County.

<u>Property Address</u>	<u>Appraisal or Tax Value</u>	<u>Adjusted Value</u>	<u>Existing Liens</u>	<u>Collateral Value</u>	
13221 US 264	\$220,000.00	\$52,500	Southern	\$167,500.00	
25 LAZY LANE	\$278,667 tax value	\$220,237.00	ECB	\$58,430	
13229 US 264	\$59,360 tax value (plus improvements)		1 <sup>st</sup> Position HCRLF	\$133,300	
25 LAZY LANE	Equipment New	71,000.00		71,000	Hyde County 1 <sup>st</sup> Lien Position
13221 US 264	Building & Inventory	20,000	50,000	.00	<u>70,000</u> HCRLF 2 <sup>nd</sup> DOT
<b>PROJECTED COLLATERAL VALUE</b>				<b>\$500,230</b>	
<b>Hyde County RLF Existing Loan 12/31/12</b>				<b>\$139,663</b>	
<b>Hyde County RLF New Loan</b>				<b><u>\$120,000</u></b>	
<b>Hyde County Total Debt Exposure</b>				<b>\$259,663</b>	

**PROJECTED COLLATERAL COVERAGE**

**1.93X**

It is important to note that the East Carolina Bank is secured by first deed of trust on the Red & White located at 25 Lazy Lane, Engelhard. The East Carolina Bank is be secured by a perfected third lien deed of trust on Chris's Grocery located at 13221 US Highway 264, Swan Quarter and a third lien deed of trust on the property located at 13229 US Highway 264. East Carolina Bank will also take a first position (via UCC Financing Statement) on all fixtures, equipment, inventory, and other items and types of personal property now owned or hereafter acquired and located upon the property and used in the operation and maintenance of the improvements. East Carolina Banks' loan is cross collateralized and cross defaulted with the Hyde County Revolving Loan Fund debt.

PROJECT FEASIBILITY FORM

PROJECT FEASIBILITY FORM

1. Name of applicant: Christopher L. Williams
2. Project Name: Williams Markets, Inc. DBA Engelhard Laundromat

A. BUSINESS PLAN

1. Name of Existing Business: Red & White Grocery

Name of Proposed Business: Engelhard Laundromat

2. Legal Status:

- Partnership  
 Proprietorship  
 Cooperative  
 Corporation  
 Other (Specify):

3. Business Ownership and Management (include addresses and phone numbers):

Christopher L. Williams – Owner (F/T)

Joseph C. Williams – Repair, Maintenance (F/T)

Virginia G. Williams – Secretary (F/T)

Manager (F/T)

Assistant Manager (F/T) Meat Department Manager (F/T)

Cashier 1, Cashier 2, Cashier 5 (F/T)

Cashier A, Cashier B ( 3P/T)

Stock Clerk 1, Stock Clerk 5 (F/T)

Stock Clerk A (P/T)

4. Other Business Affiliations of Proposed Owners (if any):

a. Name of Business: Chris's Veggies/Produce; Chris's Grocery, Swan Quarter Hardware Tackle & Supply; Red and White, Engelhard Laundromat, Swan Quarters Garden Center

b. Name of Owner or Manager Involved: Christopher L. Williams

c. Position in this Business: Business Owner

d. Relationship Between this Business and RLF Project Business:

Produce will be sold to Red & White as well as Chris's Grocery;  
Chris's Grocery & Red & White is able to obtain volume discounts from Nash Finch; Swan Quarter Hardware & Garden Center will be a draw to Chris's Grocery as an entrance runs

between the two stores; Employees may have more job opportunities because of the six businesses

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5. Product Line or Service

a. Range of Products or Services:

Chris's Veggies/Produce supplies (wholesale) fresh vegetables to grocery stores and restaurants.  
Chris's Grocery provides retail groceries to Swan Quarter Community and nearby communities, as well as visitors and tourists.  
Chris's Hardware will provide retail hardware and other goods (bait, tackle, merchandise) to Swan Quarter Community and nearby community as well as visitors and tourists.  
Red & White will provide retail groceries to Engelhard Community and nearby communities, as well as visitors, tourists and commercial fishermen who are stocking their boats with supplies during the fishing seasons.  
Chris's Garden Center – provides retail garden center items, plants and flowers to Swan Quarter community  
Engelhard Laundromat – will provide only Laundromat service on Hyde County Mainland

6. Market Information

a. Geographic Market Area:

Chris's Grocery – Swan Quarter  
Chris's Hardware – Swan Quarter  
Chris's Garden Center – Swan Quarter  
Chris's Produce/Veggies – Dare & Hyde Counties  
Red & White – Engelhard  
Engelhard Laundromat

b. Major Customers:

Chris's Grocery & Chris's Hardware – Swan Quarter Community, Nearby Communities, Tourists and Visitors  
Red & White – Engelhard Community, Nearby Community, Tourists, Commercial Fishermen & Visitors  
Chris's Produce – Burrus Red & White & Conner's Supermarket – Hatteras; Ocracoke Variety Store & Ocracoke Community Store; Martelle's & Beck's – Engelhard, Hyde County School System & Chris's Grocery – Swan Quarter

c. Market Characteristics:

Produce is seasonal. Both Engelhard and Swan Quarter markets have seasonal variations during hunting and fishing season but have a steady customer base year round. Many LMI customers do not have transportation to make trips out of the county for groceries.

No Laundromat is available on Hyde County Mainland.

- d. Competition:  
Food Lion – Belhaven  
Dollar General – Engelhard  
Chris’s Grocery – Swan Quarter

7. Marketing and Distribution

Nash Finch is the primary supplier and will also provide advertising services (ie., Fliers in Washington Daily News for Hyde County Mainland Customers.)

Without the Red & White in operation, Engelhard will definitely have a major gap in services to residents and visitors.

8. Cost Effectiveness:

By owning the two major grocery stores on Hyde County Mainland, Mr. Williams will be able to take advantage of volume discounts, provide produce to his stores and create/retain employment opportunities for citizens

9. Project Innovation/New Technology:

Mr. Williams will take advantage of new ideas and technology as time and budget permit.

10. Employee Benefits:

Currently under consideration. The feasibility of a benefits package will be determined at a later date.

## B. FINANCIAL FEASIBILITY

1. Financial Feasibility Documentation – All items below must be submitted with the application. All historical and projected financial statements should be prepared by a certified public accountant, or a county-approved business advisor, in accordance with generally accepted accounting principles.
- Historical Income Statement and balance sheets for most recent three years, with notes, for any existing businesses owned or operated by the new entity's principals. (Enter "N/A" if not applicable.)
- Conventional and Requested Projected Income Statement Forms, with notes. Two full years from first RLF principal payment should be provided.
- Conventional and Requested Projected Cash Flow Statement Forms, with notes. Two full years from first RLF principal payment should be provided. (Five years of cash flow projections have been submitted.)
- Resumes of key management, providing a detailed description of their business experience and training. (In RLF write-up)
- Personal financial statements from the firm's principals (or Form 1040's for past three years with statement of net worth).
- Marketing information and other documentation to support financial projections.
- Credit Report(s) from the firm's principals (no older than 30 days)..

2. Past Financial History – If applicable, discuss any negative indicators or trends which may be evidenced in the historical financial statements of the principals or for other businesses owned by the principals. Explain the reasons for these negative indicators and discuss steps which are being taken or will be taken to resolve any problems.

It is important to note that Mr. William Farrow and his wife operated the Red & White in Engelhard for many years. The Red & White is the sole grocery store in Engelhard and is very important to the community. Mrs. Farrow passed away a few years ago and Mr. Farrow has recently been unable to operate the store at a profit. The store has had sales over \$2,000,000 for 2006 and 2007. Sales for 2011 at the Engelhard Red and White were \$1,630,743. This is below what Mr. Williams had hoped for and he needs another draw to encourage patrons to frequent the store. Because there is no Laundromat on Hyde County Mainland, Mr. Williams is forecasting that the addition of the Laundromat will increase sales for the grocery store.

Chris's Grocery Store currently does approximately \$30,000 in sales weekly. Chris's Grocery underwent a conversion in May 2008, as he doubled his floor space and lowered prices. He was able to lower prices due to a new supplier, Nash Finch. Mr. Williams has maintained a gross margin of 21% at this store. Engelhard Red and White's gross margin was 80% at 12/31/2011.

Chris's Fresh Veggies reported annual sales of \$315,000 for FY 2011, with a gross margin of 24%. Swan Quarter Hardware, Supply and Tackle reported total sales of \$173,583 for FY 2011, with a gross margin of 21%. Swan Quarter Garden Center has acquired over \$20,000 in current inventory.

3. Summary of Financial Projections and Definition of Requested Loan Terms:

#### Financial Summary:

Christopher Lee Williams has a net worth of \$687,235 as of March 27, 2012. . Net worth and liabilities reflect properties not currently titled in Mr. Williams name due to his age at the time of purchase. Mr. Williams has paid all loans for the property that he has acquired and this property will be deeded to Mr. Williams at a convenient time for he and his family to do so. He has borrowed the money personally but has incorporated the businesses as Williams Markets Inc. His personal financial statement reflects the value of Williams Market's Inc. at \$550,811. Marketable Stocks and Bonds are disclosed at \$55,000 and personal cash is \$15,000.

In addition to the property that will be held as collateral, Mr. Williams has a 2006 Refrigerated Truck for which he paid \$52,000. The present market value is \$35,000 and he has paid the truck loan in full.

Mr. Williams also owns a home in Morehead City that he purchased in 2004 for 135,000.00 and is valued at \$175,000 with a mortgage balance of \$90,502. Equity in the home is approximately \$84,498. Mr. Williams reports that the tax value of the property is in excess of \$200,000.

Mr. Williams also owns a lot in Swan Quarter that is valued at \$15,000.00 which he owns free and clear of any liens. He also owns another lot in Swan Quarter that is valued at \$25,000.00 which he also owns free and clear of any liens.

Combined FYE 2011 financial statements reveal total combined assets of \$617,953 and total combined liabilities of \$601,466. Since FYE 2011, Mr. Williams has increased inventory at Chris's Grocery by 53% to \$76,000, has increased inventory at the Engelhard Red and White by 18% to \$80,000 and has increased the inventory for Swan Quarter Hardware, Bait and Tackle and Swan Quarter Garden Center by 88% to \$150,000. The increases at the hardware store and garden center are due to the expansion of the hardware store and the opening of the new garden center.

#### Requested Loan Terms:

Mr. Williams is requesting a loan from the Hyde County Revolving Loan Fund in the amount of \$120,000.00 to put a new roof on the portion of the old store that will be converted to a Laundromat, rehabilitate the property to accommodate the Laundromat and buy laundry equipment. The loan will be secured by a first deed of trust on the property located at 13229 Highway 264 that he purchased in 2008 for \$60,000.00. Mr. Guire Cahoon holds the first deed of trust on the property with a balance of \$38,030.00. However, Mr. Cahoon has subordinated the debt owed by Christopher Williams which allowed the county of Hyde to step into his first position on the property. In 2008 Mr. Williams was given a CDBG-SBEA Grant allowed him to make approximately \$107,000 of improvements to the property. Mr. Williams' obligation under the CDBG-SBEA Grant was to create 5 jobs by July 1, 2010. This obligation was met and the CDBG-SBEA Grant has met all conditions and closed out.

The Hyde County Revolving Loan will be secured by a first deed of trust on the hardware store, a first deed of trust on the garden center, all assets and inventory of the garden center and a first lien on the Laundromat equipment. In addition, the County of Hyde remains in second position on the assets and inventory on the Red & White and in second position on the property located at 25 Lazy Lane. The loans between East Carolina Bank and the County of Hyde are cross-collateralized and cross-defaulted.

Mr. Williams is requesting a 12 year amortization on the Hyde County Revolving Loan Fund's \$120,000 loan. He is requesting a fixed interest rate of 5%. Monthly payments for a twelve year amortization would be approximately \$1,110.00 per month. It is important to note that the

existing loan to Christopher Williams for the Red and White Grocery Store has a 20 year amortization but matures on August 25, 2014 to coincide with the maturity of the ECB Loan. At the end of five (5) years, Mr. Williams will ask the County of Hyde to continue the loan or he may refinance with another lender.

During this five year period, Mr. Williams plans to have Chris's Grocery and Chris's Hardware Store appraised aggregately and separately. Additionally, he will have the assets that he could not title in his name (because he was too young at the time) transferred to his name. He has incorporated his businesses as previously planned..

Brief Description of Project:

Christopher Lee Williams is currently the president of Williams Markets Inc. which owns Chris's Grocery in Swan Quarter, Chris's Veggies and Produce, Swan Quarter Hardware, Bait and Tackle, Swan Quarter Garden Center, the Engelhard Red and White and will own the Engelhard Laundromat. Mr. Williams started a produce stand, "Chris's Fresh Veggies," at the age of eleven and has been in business since that time. Before he could drive, he employed several persons, including drivers for Chris's Fresh Veggies. On June 13, 2003, Chris's parents, Joseph C. Williams, III and Virginia G. Williams borrowed \$30,000.00 to purchase a refrigerated truck for Chris's Fresh Veggies to deliver produce. The loan paid off several months ahead of schedule and was paid in full on February 2, 2008.

In 2005, Christopher Lee Williams decided to purchase the old Cloverleaf Farm Store, located at 13221 US 264 in Swan Quarter, NC. In 2008, he enlarged the store and is now using the services of Nash Finch, a major supplier, so that he can be more competitive in pricing. Mr. Williams' parents currently help manage Chris's Grocery while he is working on his delivery business. Succession exists in case of death or disability with Mr. Williams immediate family. He is also currently looking into purchasing life insurance.

It is important to note that Hyde County Mainland has only two grocery stores, Chris's Grocery in Swan Quarter and the Red and White in Engelhard.

Mr. Williams supplies many of the restaurants and grocery stores on the Outer Banks with fresh vegetables from Chris's Produce. His current customer base for Chris's Produce includes Burrus Red and White, Conner's Supermarket, Ocracoke Variety Store, Ocracoke Community Store, Martelles, Becks, Hyde County School System and Chris's Grocery.

All four businesses will contribute significantly to Hyde County's Sales Tax Revenue, Hyde County's Employment Base and quality of life in the Hyde County Community.

C. EMPLOYMENT FEASIBILITY

- a. Total number of jobs to be created or retained.

Full-time 15 (for all 6 businesses; 8 at Red & White

Part-time 3 at Red & White

Seasonal 1 (for Produce Business) as needed

b. Explain the method used to arrive at the number of jobs to be created

Christopher Williams will be the owner of all six (6) businesses: Chris's Grocery, Chris's Hardware, Bait and Tackle, Chris's Garden Center, Chris's Produce, Engelhard Laundromat and the Red & White Grocery. Mr. J.C. Williams, Chris's Father, will be the maintenance and repair person for all six (6) businesses. Chris' Mother, Mrs. Ginny Williams, will be the secretary for all six (6) businesses.

In addition to the three employees identified above, the following positions will be created and or retained at each business:

Chris's Grocery:

3 Full Time Clerks/Cashiers/Stockers

3 Part Time Clerks/Cashiers/Stockers

Chris's Hardware:& Garden Center

1 Full Time Clerk/Cashier/Stocker

1 Part Time Clerk/Cashier/Stocker

Chris's Veggies/Produce:

1 Part Time Seasonal Person + Christopher Williams

Red & White:

1 Full Time Manager

1 Full Time Assistant Manager

5 Full Time Clerks/Cashiers/Stockers

1 Full Time Meat Manager I



**ECONOMIC DEVELOPMENT REVOLVING LOAN FUND  
ACTIVITIES IMPLEMENTATION SCHEDULE FORM**

1. Name of Applicant: Christopher L. Williams
2. Original, dated: \_\_\_\_\_  
Amendment, date: \_\_\_\_\_
3. Project Name: Engelhard Laundromat
4. Implementation Date: Anticipated closing June 2012

	MONTH:																								
	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23	24	
<b>5. ACTIVITIES</b>																									
Real Estate Closing																									
Engineering Design/ Planning																									
Site Improvements																									
Building Construction/ Renovation																									
Public Facilities Construction																									
Hiring New Employees																									
Training																									
Working Capital Expenditure																									
Machinery and Equipment Purchases																									
Raw Materials Purchased																									
Other (Specify)																									

19

## MAPS

**ACTIVITIES MAP** – This map must include the location of all activities and an accurate scale. All structures located on the business site should also be clearly marked. All industries and residences benefiting from the activity must be shown on the activities map. This map must be in sufficient detail to allow for an accurate environmental review to satisfy all environmental review requirements. The applicant must insure that this map is consistent with information submitted in the Project Description.

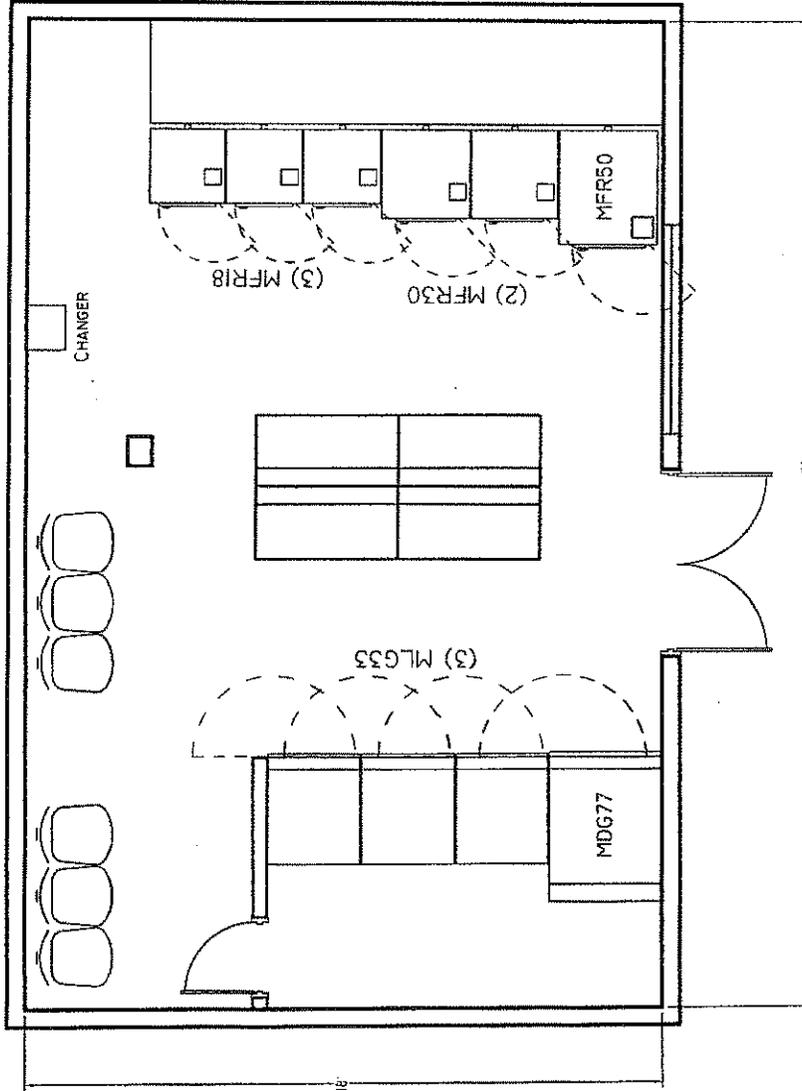
PROPOSED LAUNDROMAT PLAN FOR  
 CHRIS WILLIAMS  
 TLC EQUIPMENT COMPANY  
 SCALE 3/16 IN = 1 FT 13APR2012  
 PROJECT NUMBER 1011-04.83

504 SQ. FT.

WASH CAPACITY  
 164 LBS

DRY CAPACITY  
 275 LBS

- EQUIPMENT MIX
- (1) MFR50 FRONTLOAD WASHER
  - (2) MFR30 FRONTLOAD WASHER
  - (3) MFR18 FRONTLOAD WASHER
  - (1) MDG77 DRYER
  - (3) MLG33 STACK DRYER



BigSheet Laminfront Wilkes-Merbus LEDGER

	Jul-12	Aug-12	Sep-12	Oct-12	Nov-12	Dec-12	Jan-13	Feb-13	Mar-13	Apr-13	May-13	Jun-13	12 months	
1														
2	Loads per month	360	540	720	900	1,080	1,260	1,440	1,620	1,800	1,860	1,950	13,710	
3	Loads per day	6	12	18	30	36	42	48	54	60	62	65	38.08333333	
4	%-Average	0.50	0.67	0.75	0.80	0.83	0.86	0.88	0.89	0.90	0.97	0.95	0.44	
5	% Increase Per Month (Avg)	0.50	0.33	0.25	0.20	0.17	0.14	0.13	0.11	0.10	0.03	0.05	0.11	
6														
7	<u>Revenues</u>													
8	Washer	\$487.50	\$975.00	\$1,462.50	\$2,437.50	\$2,925.00	\$3,412.50	\$3,900.00	\$4,387.50	\$4,875.00	\$4,972.00	\$5,221.12	\$37,005.62	
9	Dryer	\$360.75	\$721.50	\$1,082.25	\$1,803.75	\$2,164.50	\$2,525.25	\$2,886.00	\$3,246.75	\$3,607.50	\$3,679.65	\$3,863.63	\$27,384.53	
10	Gross Sales	\$848.25	\$1,696.50	\$2,544.75	\$4,241.25	\$5,089.50	\$5,937.75	\$6,786.00	\$7,634.25	\$8,482.50	\$8,651.65	\$9,084.75	\$64,390.15	
11	COGS	\$152.69	\$305.37	\$458.06	\$763.43	\$916.11	\$1,089.80	\$1,221.48	\$1,374.17	\$1,526.85	\$1,557.39	\$1,635.26	\$11,610.35	
12	Gross Profit	\$695.56	\$1,391.13	\$2,086.69	\$3,477.82	\$4,173.39	\$4,847.95	\$5,564.52	\$6,260.08	\$6,955.65	\$7,094.26	\$7,449.49	\$52,779.80	
13														
14	<u>Expenses</u>													
15	Maintenance/Supplies	\$100.00	\$100.00	\$100.00	\$100.00	\$100.00	\$100.00	\$100.00	\$100.00	\$100.00	\$100.00	\$100.00	\$100.00	
16	Bank Charges/Dues	\$35.00	\$35.00	\$35.00	\$35.00	\$35.00	\$35.00	\$35.00	\$35.00	\$35.00	\$35.00	\$35.00	\$35.00	
17	Misc.	\$100.00	\$100.00	\$100.00	\$100.00	\$100.00	\$100.00	\$100.00	\$100.00	\$100.00	\$100.00	\$100.00	\$100.00	
18	Escrow Personal Property Tax	\$50.00	\$50.00	\$50.00	\$50.00	\$50.00	\$50.00	\$50.00	\$50.00	\$50.00	\$50.00	\$50.00	\$50.00	
19	Total Operating Costs	\$285.00	\$285.00	\$285.00	\$285.00	\$285.00	\$285.00	\$285.00	\$285.00	\$285.00	\$285.00	\$285.00	\$285.00	
20														
21														
22	Washer & Dryer Profit	\$410.56	\$1,106.13	\$1,601.69	\$3,192.82	\$3,888.39	\$4,563.95	\$5,279.52	\$5,975.08	\$6,670.65	\$6,809.26	\$7,164.49	\$52,494.80	
23														
24	<u>Revenue Growth</u>													
25	Revenue													
26	Revenue													
27	Gross Margin													
28	Net Income													
29														
30														
31	Cash Flow Breakeven	Jul-12	Aug-12	Sep-12	Oct-12	Nov-12	Dec-12	Jan-13	Feb-13	Mar-13	Apr-13	May-13	Jun-13	
32														
33	Receipts	\$410.56	\$1,106.13	\$1,601.69	\$2,487.26	\$3,192.82	\$3,888.39	\$4,563.95	\$5,279.52	\$5,975.08	\$6,670.65	\$6,809.26	\$7,164.49	\$49,359.80
34	RLF Payment (estimated)	\$1,110.00	\$1,110.00	\$1,110.00	\$1,110.00	\$1,110.00	\$1,110.00	\$1,110.00	\$1,110.00	\$1,110.00	\$1,110.00	\$1,110.00	\$1,110.00	\$13,320.00
35	Loan Payment Coverage Marg	(\$699.44)	(\$3.87)	\$691.69	\$1,387.26	\$2,082.82	\$2,778.39	\$3,453.95	\$4,159.52	\$4,865.08	\$5,560.65	\$5,699.26	\$6,054.49	\$36,039.80
36	Debt Service Ratio on RLF Py	-37%	-0.003	0.623	1.250	1.876	2.533	3.112	3.756	4.383	5.010	5.134	5.454	2.706

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## Hyde County Board of Commissioners AGENDA ITEM SUMMARY SHEET

**Item Number:**                    ||

**Date:**                            6.4.2012

**Title:**                            **Request for Extension of Letter of Credit to secure installation of road in  
Ballance Acres Subdivision (Thomas R. Twiddy & Shannon O. Twiddy)**

**Sponsor:**                    Alice M. Keeney                    **Title:**   County Planner/Economic Developer

**Agency/Dept.:**               Office of Economic Development and Planning

**Description:**                   On June 6, 2011, the Hyde County Board of Commissioners approved an extension of the installation of the road to their subdivision known as "Ballance Acres Subdivision", which consists of 3.66 acres of property which as been subdivided into six lots, all meeting the 20,000 square foot minimum lot size requirement. According to the Hyde County Subdivision Ordinance, Hyde County will allow an irrevocable letter of credit, in a form approved by the county attorney, issued by a bank or another lending institution to ensure the installation of the required improvements. The improvements thus guaranteed shall be installed by the developer within three years of the posting (or in this case the renewal) of the letter of credit with the possibility of reasonable extensions in board's discretion. Because the renewal was approved last year, but the letter of credit supporting the renewal has an expiration date of June 12, 2012, Mr. and Mrs. Twiddy are requesting a two year extension on the construction of the road. Mr. & Mrs. Twiddy will be securing completion of the road by a Letter of Credit in the amount of \$45,651.25, which is 1.25X the engineer's sealed estimate (attached).

**Attachments:**                   Yes

**Reading number:**               First

**Impact on Budget:**           **Does not increase the budget**

**RECOMMENDATION:**               **Approval of the extension of the installation of the road, provided that Mr. & Mrs. Twiddy secure the installation of the road with a letter of credit in the amount of \$45,651.25. The term of the extension must coincide with the expiration date of the letter of credit.**

<u>MOTION MADE BY:</u>	<u>MOTION SECONDED BY:</u>	<u>VOTE:</u>	<u>Aye</u>	<u>Nay</u>
_____ Byrd	_____ Byrd	Byrd	_____	_____
_____ Spencer	_____ Spencer	Spencer	_____	_____
_____ Styron	_____ Styron	Styron	_____	_____
_____ Swindell	_____ Swindell	Swindell	_____	_____
_____ Tunnell	_____ Tunnell	Tunnell	_____	_____



**THOMAS R. TWIDDY & SHANNON O. TWIDDY**  
**PLANNING & SURVEYING, INC.**  
 107 N. 20TH ST. SUITE 100 - WELLS FARGO BLDG. - WELLS FARGO BLDG. - WELLS FARGO BLDG.  
 WELLS FARGO BLDG. - WELLS FARGO BLDG. - WELLS FARGO BLDG.

NO.	DATE	DESCRIPTION
1	12/20/08	PLAN FOR THE PROPOSED LOTS AND DRIVE
2	12/20/08	PLAN FOR THE PROPOSED LOTS AND DRIVE
3	12/20/08	PLAN FOR THE PROPOSED LOTS AND DRIVE
4	12/20/08	PLAN FOR THE PROPOSED LOTS AND DRIVE
5	12/20/08	PLAN FOR THE PROPOSED LOTS AND DRIVE
6	12/20/08	PLAN FOR THE PROPOSED LOTS AND DRIVE
7	12/20/08	PLAN FOR THE PROPOSED LOTS AND DRIVE
8	12/20/08	PLAN FOR THE PROPOSED LOTS AND DRIVE
9	12/20/08	PLAN FOR THE PROPOSED LOTS AND DRIVE
10	12/20/08	PLAN FOR THE PROPOSED LOTS AND DRIVE

**THOMAS R. TWIDDY & SHANNON O. TWIDDY**  
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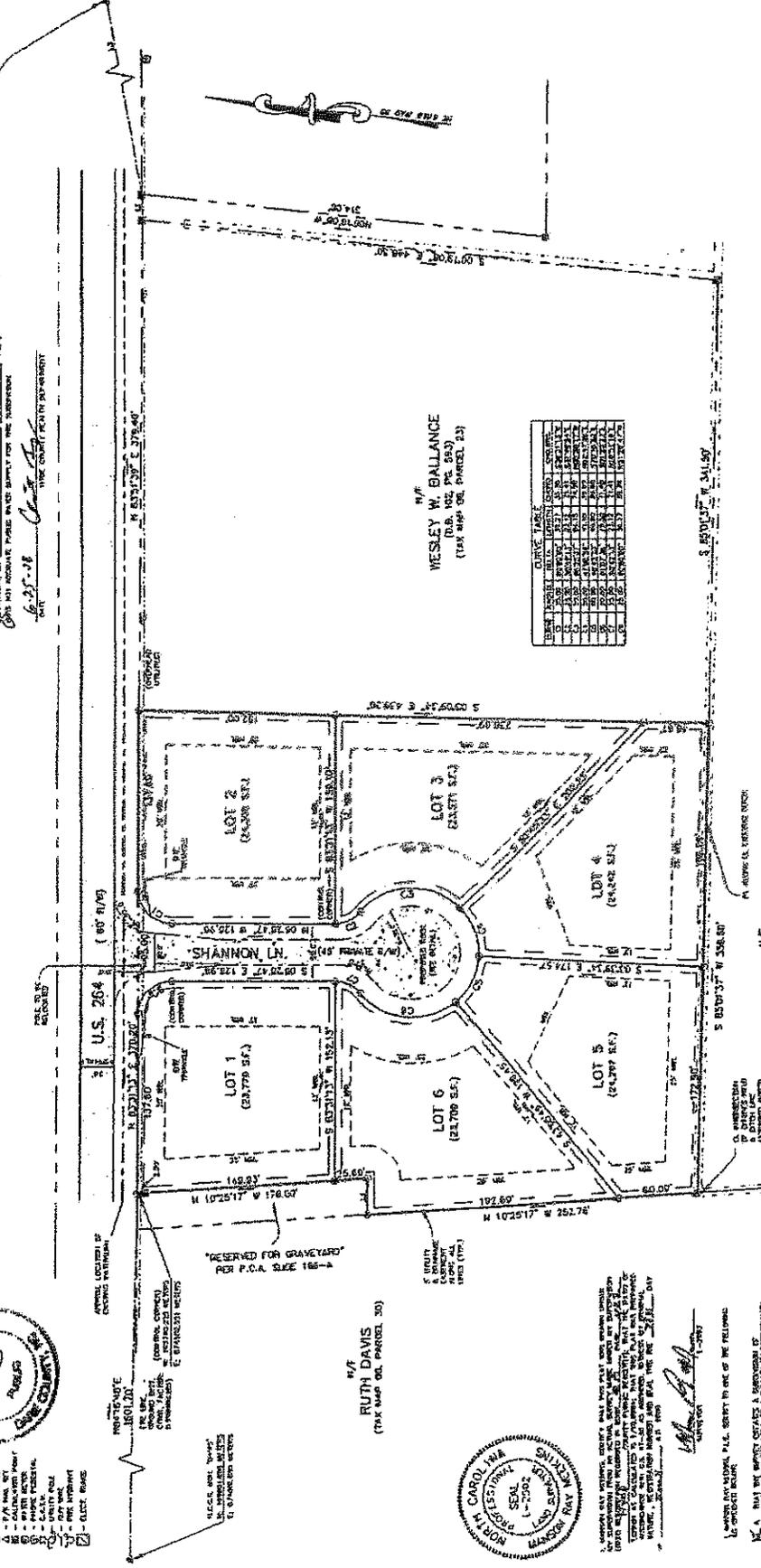
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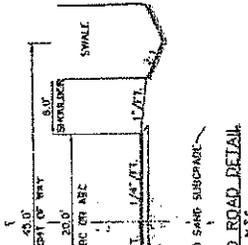
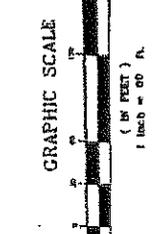
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**LINE TABLE**

LINE	LENGTH	BEARING
1	12.00	S 89° 57' 00" W
2	12.00	S 89° 57' 00" W
3	12.00	S 89° 57' 00" W
4	12.00	S 89° 57' 00" W
5	12.00	S 89° 57' 00" W
6	12.00	S 89° 57' 00" W
7	12.00	S 89° 57' 00" W
8	12.00	S 89° 57' 00" W
9	12.00	S 89° 57' 00" W
10	12.00	S 89° 57' 00" W



**APPROXIMATE GARP COURSE**  
 H.T.S.

Filed in Hyde County, NC  
on Jul 02 2009 at 09:31:19 AM  
by Ms. E MERITA LEWIS-SPENCER  
Register of Deeds  
Book 238 Page 64

PROTECTIVE COVENANTS  
BALLANCE ACRES SUBDIVISION

Return to: 717109 @ PO Box 209, Monroeton, NC 27953  
WHEREAS, Thomas and Shannon Twiddy the owners of all lots located in Ballance Acres Subdivision, a subdivision in Hyde County, North Carolina according to the map or plat thereof on file and of record in the Hyde County Clerk's Office, in North Carolina; and,

WHEREAS, the owners are required to impose Protective Covenants upon said Subdivision by the Hyde County Planning Department for the protection and benefit of all purchases, the present and future owners:

NOW THEREFORE, be advised all future owners and purchasers of residential lots lying within said subdivision, does hereby covenant and agree respecting of all said lots #1 - #6 in said Ballance Acres Subdivision, with all purchasers and future owners of each and any of said lots, that for a period of twenty-five (25) years from the date of this instrument the following protective covenants shall apply to each and every one of the above lots. If any owner or owners of any lot so subdivided and platted, and thereby bound by these covenants, or their heirs, devisees, assigns, or successors in title, shall violate or attempt to violate any of the covenants herein, any other person or persons owning any of said lots may prosecute any proceedings at law or in equity against the person or persons violating or attempting to violate any of such covenants, either to prevent him or them from so doing, or to recover damages for such violation. All of the terms and provisions set forth and contained herein shall be specifically enforceable.

1. In conjunction with the development of Ballance Acres, said owners intend to and hereby reserve and retain the right and authority to construct or cause to be constructed permanent decorative signs, permanent decorative fences and other improvements, the type, design, size, appearance and exact location of which shall be determined solely by the owners.
2. Lot Use: All lots shall be used for residential purposes only. No building shall be erected, altered, placed or permitted to remain on any lot other than one, detached single-family dwelling not to exceed two stories in height and one private garage for the use of the occupants of such single-family dwelling or a carport for not more than three cars.
3. GARAGE AND OUTBUILDINGS: No garage or outbuilding on said property shall be used as a residence or living quarters.
4. MOBILE HOMES: No mobile homes shall be allowed to be placed on any residential lot, either temporarily or otherwise.

5. **UNDERGROUND UTILITIES REQUIRED:** All wiring to be run underground and other than those for street lighting, no poles will be erected to mar the appearance of the streets. All service lines from residences to the street, which includes electrical, telephone, and television cables, shall be run underground.
6. **STRUCTURES:** No structure shall be erected, altered, placed or permitted to remain on any residential lot or lots unless it shall possess a minimum of Eleven-Hundred (1,100) square feet of heated floor area. Living areas are heated spaces including utility and storage rooms opening directly into main portion of house and wall thicknesses. As to the quality, all houses shall comply with or exceed Federal Housing Administration requirements. The exterior of all outbuildings and garages shall conform to the residential dwelling as to material and quality of workmanship.
7. **ANIMALS:** No animals will be permitted to remain in Ballance Acres Subdivision except dogs and cats as pets, and no fowl except birds that are caged as inside pets.
8. **TRASH:** No trash, ashes or other refuse may be thrown, dumped or stored on any of the lots. A lot owner or any builder, in building or causing to be built a dwelling on any lot in Ballance Acres Subdivision shall keep the property clean and maintained and shall dispose of all trash and debris located on the lot.
9. **DRIVEWAYS:** All driveways must be constructed of concrete and all houses must have front concrete walks extending to the driveway or the street. All driveways are required to use culverts across the driveway access. Lots #1 and #6 must use an 18" culvert for driveway access and lots #2, #3, #4, and #5 must use a minimum of a 15" culvert for driveway access.
10. **NUISANCES:** No obnoxious or offensive activity of any kind shall be carried out upon any lot, nor shall anything be done thereon which may be or may become an annoyance or nuisance to any persons owning property in or residing in said development. No inoperative machinery, automobiles or other vehicles shall be allowed to remain or be maintained in any street of this development or in any yards, or any lots or upon any driveways to or from any lots. Campers, all recreational vehicles, boats or trailers may be parked only to the rear of the lot and must be screened from front view. All lots shall be kept and maintained in attractive order so as to not to become a source of annoyance or nuisance to any persons owning property in or residing in the development. All vacant lots must be kept maintained and weeds and grass cut.
11. **TEMPORARY STRUCTURES:** No structure of a temporary character, trailer, mobile home, tent, shack, garage, barn or other outbuilding shall be used on any lot at any time as a residence either temporarily or permanently.
12. **MULTIPLE LOT OWNERSHIP:** No restrictions on herein shall prevent any person from owning more than one lot and in such cases the setback restrictions as set out by Hyde County shall apply and no restrictions apply to prevent a combination of two lots into one or more larger lots.
13. **VISUAL BARRIERS:** No fence, wall or lot enclosure may project to a point nearer the street than the front of the single family residence all setback lines or the side street setback lines must be adhered to. All fences shall be constructed of materials other than chain link and cyclone fences as they are expressly prohibited from use.
14. **UTILITY EASEMENTS:** All easements for the installation and maintenance of utilities and drainage facilities are reserved at a distance of ten (10) feet reflecting an additional five (5) feet more than reflected on the recorded subdivision plat.

15. STORMWATER PERMIT REQUIREMENTS:

Book 238 Page 66

- a. The following covenants are intended to ensure ongoing compliance with State Stormwater Management Permit Number SW7080919 as issued by the Division of Water Quality under NCAC 2H. 1000.
- b. The State of North Carolina is made a beneficiary of these covenants to the extent necessary to maintain compliance with the Stormwater Management Permit.
- c. These covenants are to run with the land and be binding on all persons and parties claiming under them.
- d. The covenants pertaining to stormwater may not be altered or rescinded without the express written consent of the State of North Carolina, Division of Water Quality.
- e. Alteration of the drainage as shown on the approved plans may not take place without the concurrence of the Division of Water Quality.
- f. The maximum built upon area per lot is 6,520 square feet. This allotted amount includes any built upon and constructed within the lot property boundaries, and that portion of the right-of-way between the front lot line and the edge of the roadway. Built upon area includes, but is not limited to structures, asphalt, concrete, gravel, brick, stone, slate and coquina, but does not include raised, open wood decking, or the water surface of swimming pools.
- g. Filling in or piping of any vegetative conveyances (ditches, swales, etc.) associated with the development except for average driveway crossings, is strictly prohibited by any persons.
- h. It shall be prohibited for anyone to cause the filling of swales and/or ditches and/or the alteration of the stormwater management system, or to take any other action to compromise the functionality of and/or the integrity of the engineered stormwater system.

16. ENFORCEMENT: All of the restrictions and covenants appearing herein as well as those appearing in a deed or other conveyance of any of said lots shall be construed together, but if any one of the same shall be held to be invalid by judgment or court decree, or for any other reason is not enforced or enforceable, none of the others shall be affected or impaired thereby, but shall remain in full force an effect.

IN WITNESS WHEREOF: Thomas R. and Shannon O. Twiddy has executed above the foregoing instrument of Protective Covenants this the 1st day of June, 2009

Thomas R. Twiddy  
By: Thomas R. Twiddy  
Shannon O. Twiddy  
By: Shannon O. Twiddy

I, Rebecca R. Breiholz, a Notary Public of the county and state aforesaid, certify that Shannon O. Twiddy, and husband Thomas R. Twiddy, personally appeared before me this day and acknowledged the due execution of the foregoing instrument. Witness my hand and official seal this the 1<sup>st</sup> day of June, 2009

Rebecca R. Breiholz  
Rebecca R. Breiholz, Notary Public

My Commission expires: April 1, 2014



# COUNTY OF HYDE

Board of Commissioners  
Sharon Spencer, Lake Landing  
Dick Tunnell, Swan Quarter  
Anson Byrd, Fairfield  
Darlene Styron, Ocracoke  
Barry Swindell, Currituck

PO Box 188  
SWAN QUARTER, NORTH CAROLINA 27885  
252-926-4180  
252-926-3701 Fax

Alice M. Keeney  
Office of Planning/Economic Development  
[AKKeeney@hydecountync.gov](mailto:AKKeeney@hydecountync.gov)  
[hydecopi@yahoo.com](mailto:hydecopi@yahoo.com)



April 23, 2012

Mr. and Mrs. Thomas R. Twiddy  
PO Box 209  
Manns Harbor, North Carolina 27953

RE: Renewal of Irrevocable Letter of Credit Number 0906000080 at East Carolina Bank guarantying building of road for Twiddy Minor Subdivision in Lake Landing Township, Hyde County, NC

Dear Mr. and Mrs. Twiddy:

According to our records, the above referenced Letter of Credit in the amount of fourty one thousand three hundred fifty six and 25/100's (\$41,356.25) dollars is due to expire on June 12, 2012. According to the Hyde County Subdivision Ordinance that was in effect when you recorded the Twiddy Minor Subdivision on June 30, 2009, you are required to build the road by June 12, 2012.

Since the subdivision was originally recorded on June 30, 2009, if you wish to renew your letter of credit to allow you another year to complete construction of the road, we will need for you to present us with an updated Engineer's Sealed Certificate with the amount of the estimate for completion of the road in order that we can determine the amount of the letter of credit to be posted. We will need the engineer's sealed estimate and the reason for which you request the extension so that we can present your renewal request to the Hyde County Board of Commissioners.

Please feel free to call or email me at your earliest convenience to discuss the status of the road and to determine if you will need to request a one year extension. You can reach me at (252) 926-4180 or email me at [AKKeeney@hydecountync.gov](mailto:AKKeeney@hydecountync.gov) I look forward to hearing from you.

Very truly yours,

A handwritten signature in cursive script that reads "Alice M. Keeney".

Alice M. Keeney  
County Planner / Economic Developer

May 17, 2012

Mr. Thomas R. Twiddy  
Post Office Box 209  
Manns Harbor, North Carolina 27953

Subject: Estimate of Construction Cost  
Twiddy Minor Subdivision  
Lake Landing Township  
Hyde County, North Carolina

Dear Mr. Twiddy:

Attached please find our updated estimate of construction quantities and pricing provided by Barnhill Contracting of Kitty Hawk, NC for your proposed development in Hyde County. This office has reviewed the unit prices provided by Barnhill Contracting and have determined them to be representative of similar work in that area at this time.

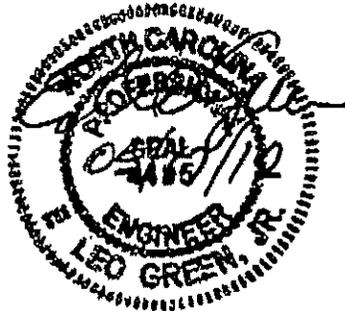
If this office needs to provide you or the Hyde County Planning Department with any additional information concerning this project, please do not hesitate to contact us.

Respectfully,  
GREEN ENGINEERING, P.L.L.C.



E. Leo Green, P.E.

ELG/pbg



BALLANCE ACRES  
TWIDDY MINOR SUBDIVISION  
May 11, 2011

ITEM	QUANTITY	DESCRIPTION	UNIT PRICE	TOTAL COST
1	1,000.0	CY Stripping, rough grading and shaping road bed, roadside swales and side lot line swales	<u>9.25</u>	<u>9250</u>
2	900.0	SY Roadway - 6" ABC stone in place	<u>17.00</u>	<u>15,300.00</u>
3	20.0	CY Concrete Entrance Apron - (1290 SF x 5 inches thick)	<u>410.00</u>	<u>8,200.00</u>
4	60.0	LF Entrance Culvert - 18-inch CMP	<u>31.50</u>	<u>1,890.00</u>
5	2,850.0	SY Seeding of swales and road shoulders	<u>0.66</u>	<u>1881.00</u>
TOTAL IMPROVEMENTS				<u>\$ 36,521.00</u>

*Rusty Bruch*  
5/17/12





Since 1712

# HYDE COUNTY

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## NORTH CAROLINA

**Item Number:** 12

**Meeting Date:** 06.04.12

**Presenter(s):** Clint Berry

**Title:** Public Works Director

**Agency/Dept.:** Solid Waste

**Item Title:** Solid Waste Grant

**Attachments:** Yes

**Description:** Attached you will find a copy of the award letter for a \$45,000 grant with a local match of \$10,290. This grant will be used to purchase two new recycling compactors and recycling containes for county offices.

**Times Read:** First

**Impact on Budget:** Does not increase the budget.

**Recommendation:** Approve to accept this grant and for Mazie to execute contract when received.

<u>MOTION MADE BY:</u>	<u>MOTION SECONDED BY:</u>	<u>Vote:</u>	<u>Aye</u>	<u>Nay</u>
_____ A. Byrd	_____ A. Byrd	A. Byrd	_____	_____
_____ B. Swindell	_____ B. Swindell	B. Swindell	_____	_____
_____ D. Styron	_____ D. Styron	D. Styron	_____	_____
_____ D. Tunnell	_____ D. Tunnell	D. Tunnell	_____	_____
_____ S. Spencer	_____ S. Spencer	S. Spencer	_____	_____



North Carolina Department of Environment and Natural Resources

Beverly Eaves Perdue  
Governor

Dee Freeman  
Secretary

May 18, 2012

Mazie S. Smith  
Hyde County  
P.O. Box 188  
Swan Quarter, NC 27885

Dear Ms. Smith,

We are pleased to announce that the Division of Environmental Assistance and Outreach has decided to award your 2012 Community Waste Reduction and Recycling Grant proposal for a total of \$45,000 in state funding. We will begin working soon to establish a grant contract between the Department of Environment and Natural Resources and Hyde County, with a target start date of July 1, 2012 and an end-date of June 30, 2013.

**Please remember that we cannot reimburse any grant expenditure that is incurred before the grant contract start date.** Please also note that grantees must make every attempt to finish their grant projects within the one year grant contract period. Contract time extensions are possible, but will only be allowed under extraordinary circumstances. Grantees who do not finish their projects by the original contract deadline risk forfeiting grant funds.

If you have any questions about the grant award, please do not hesitate to contact Joe Fitzpatrick at 919-707-8121 or [joseph.fitzpatrick@ncdenr.gov](mailto:joseph.fitzpatrick@ncdenr.gov). Congratulations on your successful grant proposal.

Sincerely,

  
Rob Taylor  
Local Government Assistance Team Leader  
Community and Business Assistance Section  
Division of Environmental Assistance and Outreach

## 2012 Community Waste Reduction and Recycling Grant

**Project Title:** Hyde County Commingled Recycling Collection

**Contact:** Ms. Mazie S. Smith, Hyde County Manager

**Organization:** Hyde County

**Address:** Physical address: 30 Oyster Creek Rd. Swan Quarter, NC 27885  
Mailing Address: PO Box 188 Swan Quarter, NC 27885

**Phone:** 252-926-4179  
**Fax:** 252-926-3701

**Email address:** [msmith@hydecountync.gov](mailto:msmith@hydecountync.gov)

**Submitted:** March 9, 2012

### DESCRIPTION OF PERSONEL

#### Hyde County

Ms. Mazie S. Smith, Hyde County Manager  
30 Oyster Creek Rd.  
PO Box 188  
Swan Quarter, NC 27885  
Ph: 252-926-4179  
Fax: 252-926-3701  
[msmith@hydecountync.gov](mailto:msmith@hydecountync.gov)

Mr. Clint Berry, Utilities Manager  
Water Department (*Supervises solid waste programs*)  
Ph: 252-945-4196  
Fax: 252-926-3703  
[cberry@hydecountync.gov](mailto:cberry@hydecountync.gov)

James Blount, Solid Waste Supervisor  
Water Department  
Ph: (252) 926-4463  
Fax: (252) 542-0865  
[jblount@hydecountync.gov](mailto:jblount@hydecountync.gov)

#### Regional

Ms. Anne Blindt, Recycling Coordinator  
Albemarle Regional Solid Waste Management Authority  
[ablindt@arhs-nc.org](mailto:ablindt@arhs-nc.org)  
Ph: 252-338-4458  
Fax: 252-337-7921

## **Title**

### **Hyde County Commingled Recycling Collection**

#### **GENERAL REQUIREMENTS**

##### **Certification regarding usage of NC Solid Waste Disposal Tax proceeds**

Hyde County certifies that it uses the NC Solid Waste Disposal Tax proceeds solely for solid waste management programs and services. Hyde County is using these funds to purchase the equipment and supplies to run the recycling and solid waste disposal programs and to staff these programs. In the near future it will be combining the disposal taxes and the electronics fund disbursement to purchase another electronics and TV recycling trailer for the county drop-off sites.

##### **Certification that the county has recycling services available at the key government buildings**

Hyde County certifies that it currently provides for office paper, cardboard, and beverage container recycling at many of its county buildings. With this grant we are going to be place additional recycling containers beside the staff's workstations and in public areas. County maintenance staff collects these materials and brings them to the convenience sites for consolidation with residential and commercial recyclables. The market is the MRF at Eastern Carolina Vocational Center.

## DESCRIPTION OF THE GRANT PROJECT

### Hyde County Commingled Recycling Collection

Hyde County intends to:

- Purchase and install one commingled recycling compactor.
- Purchase and install commingled recycling containers for use inside and outside of public buildings.

Hyde County, with the second smallest population in NC, is located on the coast far from the nearest recycling markets. The county has recently improved its county-staffed collection sites to accept all of the commercial and residential recyclables. The county managed less than 3,800 tons of waste last year, and recycled about 388 tons. The county is implementing these improvements to make a large impact on the amount of tons that its residents recycle and to reduce the costs associated with transporting the recyclables.

The county intends to purchase and install two commingled recycling compactor for the busiest sites. This will help with handling the large volume of cardboard and the other recyclables that the site collects. Hauling compacted recyclables will increase the weight per load from about 2 tons per load to 5 – 8 tons. Hauling compacted recyclables will save the county more than 50% in hauling charges.

The market for these recyclables is currently Eastern Carolina Vocational Center in Greenville, NC, 99 miles from the busiest site in Hyde County. The county anticipates that a MRF will be opening in the region in the near future. Using this MRF will reduce the hauling distance from several of the sites and save on hauling costs. This new MRF will probably add to the variety of materials that the county now collects so that it can divert more tons. Furthermore, unlike the current market, this will be a paying market that will help sustain the program.

Hyde County currently has recycling available for its employees in most of the public buildings. It wants to further encourage recycling away from home by purchasing additional containers for inside of the county office buildings and purchasing and installing outdoor containers for public spaces. The outdoor containers will be used near public buildings and in parks or ball fields. They will also be used at events such as the annual Engelhard Seafood Festival. The county will provide the staff and transportation to collect the commingled materials and take them to the recycling sites. This service will be sustained in the future. The county will explore ways to include the four schools in its recycling efforts, perhaps with a granted project next year.

Hyde County will purchase signage and educational materials to promote the recycling program. The county will work with Albemarle Regional Solid Waste Management Authority to update the new program information in its printed materials, signage, and web pages. County and Authority staff will conduct presentations to special interest groups, government staff and to school-children.

## PROJECT MILESTONES AND IMPLEMENTATION DATES

Compactor Installed signs in place  
and containers in use

December 31, 2012

Submit the final grant report to DEAO to  
close project

June 30, 2013

### 2012 Community Waste Reduction and Recycling Grant

#### Hyde County Commingled Recycling Collection

#### BUDGET

Item	State Grant Funds	County Match	Estimated Total Cost
2 - Model 225 compactor units	\$39,290		\$39,290
2 - Cement slab, electrical installation	\$5,710	\$5,290	\$11,000
Signs for sites and containers, fliers, and promotional items		\$1,400	\$1,400
Recycling carts, indoor and outdoor recycling containers		\$3,600	\$3,600
<b>Total</b>	<b>\$45,000</b>	<b>\$10,290</b>	<b>\$55,290</b>

In addition to the funds committed to this grant, the county dedicates Water Department labor, vehicle use, fuel and other resources to collecting commingled recyclables and special wastes such as tires, electronics and scrap metals. The Department oversees the solid waste budget and operates the collection sites. The county assures the state that these programs will be sustained.



Since 1712

# HYDE COUNTY

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## NORTH CAROLINA

**Item Number:** 13

**Meeting Date:** 06.04.12

**Presenter(s):** Clint Berry

**Title:** Public Works Director

**Agency/Dept.:** Water

**Item Title:** Water Rate Increase

**Attachments:** Yes

**Description:** Attached you will find a copy of the water department's Rules and Regulations that have our water rates located on the front page. This minimal rate increase is needed to cover all expenses in next fiscal years budget.

**Times Read:** First

**Impact on Budget:** Does increase the budget.

**Recommendation:** Approve Rate Increase.

**MOTION MADE BY:**

\_\_\_\_\_ A. Byrd  
\_\_\_\_\_ B. Swindell  
\_\_\_\_\_ D. Styron  
\_\_\_\_\_ D. Tunnell  
\_\_\_\_\_ S. Spencer

**MOTION SECONDED BY:**

\_\_\_\_\_ A. Byrd  
\_\_\_\_\_ B. Swindell  
\_\_\_\_\_ D. Styron  
\_\_\_\_\_ D. Tunnell  
\_\_\_\_\_ S. Spencer

**Vote:**

A. Byrd  
B. Swindell  
D. Styron  
D. Tunnell  
S. Spencer

**Aye**

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

**Nay**

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

NORTH CAROLINA INSTRUCTION 1933-A.1  
Guide 3

Rules and Regulations  
Of  
Hyde County Water System

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I. Classification of Service

All services are classified under two categories to include residential, churches and commercial users.

A. Residential and Churches

B. Commercial

II. Rate Schedule and Tap On Fees

A. Rate Schedule: Residential

(1) First 2000 gallons	@	\$25.00 minimum
2,001 - 15,000 gallons	@	\$6.00/ 1,000
all over 15,000	@	\$7.00/ 1,000

(2) Trailer Courts and Multi-dwelling units served through one meter. "Trailer Court" shall mean any rental or sales of trailer spaces or trailer being used for any purpose. These installations shall be billed as per the County's regular published rates or \$25.00 per user, per month, whichever is greater.

B. Rate Schedule: Commercial

(

(1) First 2000 gallons	@	\$32.00 minimum
2001 - 15,000	@	\$7.00/ 1,000
15,001 - 30,000	@	\$8.00/ 1,000
All over 30,000	@	\$9.00/ 1,000

(2) Institutional Rate		
First 1,000,000	@	\$10,000.00 minimum
All over 1,000,000 gal.	@	\$11.00/1,000

C. Tap-on Fee:

(1) Prior to loan closing:

- a.. For one meter-\$50.00
- b. All additional meters above one-\$50.00 each

(2) During construction:

\$100.00 (Equivalent to bid cost to corporation plus 10%)

- (3) After completion of the facility, the regular tap-on fee will be:

Meter Size	Cost
3/4"	\$1,000.00
1"	Actual cost + \$900.00
2"	Actual cost + \$1,500.00

### III. Application For Service

- A. Service will be supplied only to those who have become Members.
- B. Consumers will make application for service, in person, at the office of the county and at the same time make the deposit guarantee required below.
- C. The County may reject any application for service not available under a standard rate or which involves excessive service cost or which may effect the supply of service to other customers or for other good and sufficient reasons.
- D. The County may reject any application for service when the applicant is delinquent in payment of bills incurred for service previously supplied at any location, provided that when the owner of the premises has been served water and has not paid for the same, the County shall not be required to render service to anyone at said location where the water was used until said water bill has been paid.

### IV. Deposit

- A. All members will make a minimum cash deposit of \$100.00. In no case shall a deposit be required in excess of two months estimated consumption. Deposits shall not draw interest.
- B. The individual in whose name the deposit is made shall be responsible for payment of all bills incurred in connection with the service furnished.
- C. A separate deposit is required for each meter installed.
- D. The deposit receipt is not negotiable and can be redeemed only at the County offices.
- E. Where the County finds that the request for a deposit refund is questionable, the County may require the applicant for refund to produce the deposit receipt properly endorsed.
- F. All Tenant Dwelling will be required to pay a minimum cash deposit of \$150.00 to have service connected.

V. Initial or Minimum Charge

- A. The initial or minimum charge, as provided in the rate schedule shall be made for each meter installed, regardless of location. Each meter requires a separate meter reading sheet, and each meter reading sheet shall cover a separate and individual account.
  
- B. In resort areas, where service is furnished to a consumer during certain months only, the minimum charge per service for the period of non-use shall be regular minimum as set out in the published rates of the county.
  
- C. Water furnished for a given lot shall be used on that lot only. Each consumer's service must be separately metered at a single delivery and metering point. Each commercial unit and each storeroom or stall used for business purposes shall have a separate meter. All commercial use, including storerooms and stalls for business purposes, shall be metered separately from any residential use and vice versa, whether or not in service or to be installed in the future.

VI. County's Responsibility and Liability

- A. The county shall run a service line from its distribution line to the property line where the distribution line runs immediately adjacent and parallel to the property to be served and for which a tap-on fee then in effect for each size of meter will be charged.
  
- B. The County may install its meter at the property line or at the County's option, on the consumer's property or in a location mutually agreed upon.
  
- C. When two or more meters are to be installed on the same premises for different consumers, they shall be closely grouped and each clearly designated to which consumer it applies.
  
- D. The County does not assume the responsibility of inspecting the consumer's piping or apparatus and will not be responsible therefor.
  
- E. The County reserves the right to refuse service unless the consumer's lines or piping are installed in such a manner as to prevent cross-connections or backflow.
  
- F. The County shall not be liable for damage of any kind whatsoever resulting from water or the use of water on the consumer's premises unless such damage results directly from negligence on the part of the County. The

County shall not be responsible for any damage done by or resulting from any defect in the piping, fixtures, or appliances on the consumer's premises. The County shall not be responsible for negligence of third persons or forces beyond the control of the County resulting in any interruption of service.

- G. Under normal conditions, the consumer will be notified of any anticipated interruption of service.

#### VII. Consumer's Responsibility

- A. Piping on the consumer's premises must be so arranged that the connections are conveniently located with respect to the County's lines or mains.
- B. If the consumer's piping on consumer's premises is so arranged that the County is called upon to provide additional meters, each place of metering will be considered as a separate and individual account.
- C. Where meter is placed on premises of a consumer, a suitable place shall be provided by consumer for placing such meter unobstructed and accessible at all times to the meter reader.
- D. The consumer shall furnish and maintain a private cutoff valve on the consumer's side of the meter; the County to provide a like valve on the County's side of such meter.
- E. The consumer's piping and apparatus shall be installed and maintained by the consumer at the consumer's expense in a safe and efficient manner and in accordance with the County's rule and regulations and in full compliance with the sanitary regulations of the North Carolina Department of Human Resources.
- F. The consumer shall guarantee proper protection for the County's property placed on the consumer's premises and shall permit access to it only by authorized representatives of the County.
- G. In the event that any loss or damage to the property of the County or any accident or injury to persons or property is caused by or results from the negligence or wrongful act of the consumer, his agents or employee, the cost of the necessary repairs or replacements shall be paid by the consumer to the county; and any liability otherwise resulting shall be assumed by the consumer.
- H. The amount of such loss or damage or the cost of

repairs shall be added to the consumer's bill; and if not paid, service may be discontinued by the County.

VIII. Extensions To Mains and Services

- A. The County may construct extensions to its water lines to points within its service area but the County shall not be required to make such installations unless the consumer makes application for service and advanced payment to the County for the entire cost of the installation.
  
- B. All line extensions shall be evidenced by contract signed by the County and the person advancing funds for said extension, but each contract shall be null and void unless approved by the county Board of Commissioners.
  
- C. No refund shall be made for any revenue received from any lines leading up to or beyond the particular line extension covered by contract.
  
- D. It is understood that the County may, at it's option, at any time within the one-year period refund, in full, the difference between the amount that has already been refunded and the amount deposited.
  
- E. Water distribution lines to serve undeveloped subdivisions will be handled as follows:
  - (1) The developer will submit plans for review and approval by the County, its engineer and the State Board of Health.
  
  - (2) The developer will install the lines in accordance with the approved plans.
  
  - (3) Upon completion of the new extension, the developer will deed the complete facility, to include all right-of-ways, easements, permits, franchises and authorizations or other instruments needed, for the operation and maintenance of the facility, to the County. The County will not reimburse the developer for the extension.

IX. Access To Premises

- A. Duly authorized agents of the County shall have access at all reasonable hours to the premises of the consumer for the purpose of installing or removing County property, inspecting piping, reading or testing meters or for any other purpose in connection with the county's service and facilities.

B. Each consumer shall grant or convey or shall cause to be granted or conveyed, to the County a perpetual easement and right of way across any property owned or controlled by the consumer wherever said perpetual easement and right of way is necessary for the County water facilities and lines so as to be able to furnish service to the consumer.

X. Change of Occupancy

A. Not less than three days notice must be given in person or writing, at the County office, to discontinue service for a change in occupancy.

B. The Outgoing party shall be responsible for all water consumed up to the time of departure or the time specified for departure, whichever period is longer.

XI. Meter Reading Billing Collecting

A. Bills for water will be figured in accordance with the County's published rate schedule then in effect and will be based on the amount consumed for the period covered by the meter readings, except where a consumer orders turn-off less than one month after turn-on, the minimum bill to such consumer for such period shall be equal to the minimum charge for one full month's service.

B. Charge for service commences when meter is installed and connection is made, whether used or not. Thirty (30) days may be allowed for hooking on initial installation of the water system.

B.1. After 60 day if minimum payment has not been made on meter not in use, the County has the authority to remove service from consumers property. Upon need a fee of \$150.00 will be charged to reconnect.

C. Readings from different meters will not be combined for billing, irrespective of the fact that said meters may be for the same or different premises, or for the same or different consumers or for the same or different services.

D. Bills are due when rendered and become delinquent fifteen(15) days thereafter whereupon a penalty of 10% will be added; and if not paid in twenty-five (25) days, service shall be discontinued by the County.

E. Failure to receive bills or notices shall not prevent such bills from becoming delinquent or relieve the consumer from payment.

XII. Suspension of Service

- A. When services are discontinued and all bills paid, the deposit will be refunded.
- B. Upon discontinuance of service for nonpayment of bills, the deposit will be applied by the County toward settlement of the account. Any balance will be refunded to the consumer; but if the deposit is not sufficient to cover the bill, the County may proceed to collect the balance in the usual way provided by law for the collection of debts.
- C. Service discontinued for nonpayment of bills will be restored only after bills are paid in full, redeposit made and a service charge of \$150.00 paid for each meter reconnected.
- D. When services are discontinued at the request of property owner or tenant, a service charge of \$150.00 will be required before service can be continued.
- E. The County reserves the right to discontinue its service without notice for the following additional reasons:
  - 1. To prevent fraud or abuse
  - 2. Consumers wilful disregard of the County's rule
  - 3. Emergency repairs
  - 4. Insufficiency of supply due to circumstances beyond the County's control.
  - 5. Legal procedures
  - 6. Direction of public authorities
  - 7. Strike, riot, fire, flood, accident or any unavoidable cause.
- F. The County may, in addition to prosecution by law, permanently refuse service to any consumer who tampers with a meter or other measuring device.

XIII. Complaints-Adjustments

- A. If the consumer believes his bill to be in error, he shall present his claim, in person, at the County's office before the bill becomes delinquent. Such claims, if made after the bill has become delinquent, shall not be effective in preventing discontinuance of service as heretofore provided. The consumer may pay such bill under protest and said payment shall not prejudice his claim.
- B. The County will make special meter readings at the request of the consumer for a fee of \$25.00 provided, however that if such special reading discloses that the meter was over read, no charge will be made.
- C. Meters will be tested at the request of the consumer upon payment to the County of the actual cost of making the test provided; however, that if the meter is found to over register beyond 2 per centum of the correct

volume, no charge will be made.

- D. If the seal of a meter is broken by other than the county's representative or if the meter fails to register correctly or is stopped for any cause, the consumer shall pay an amount estimated from the record of this previous bill and/or from other proper data.

XIV. Abridgement or Modification of Rules

- A. No promise, agreement or representation of any employee of the County shall be binding upon the County except as it shall have been agreed upon in writing, signed and accepted by the acknowledged officers of the County.
- B. No modification of rates or any of the rules and regulations shall be made by any agent of the County.

XV. ADOPTION OF RULES

Until further order of the Board of Directors of this County, the Rules and regulations as the same are herein above set out are hereby adopted as of the date hereof to become effective on and after July 1, 2012.

Done this the 4<sup>th</sup>. day of June, 2012.

ATTEST:

\_\_\_\_\_ By: \_\_\_\_\_  
SECRETARY CHAIRMAN, HYDE COUNTY BOARD  
OF COMMISSIONERS

