

**STATE OF NORTH CAROLINA
COUNTY OF BUNCOMBE**

**ESCROW AGREEMENT
REGARDING GROUND CONTAMINATION**

THIS ESCROW AGREEMENT REGARDING GROUND CONTAMINATION (herein "Agreement") is made, entered into and effective as of the date last signed below by and between **T&D AUTOMOTIVE GROUP, INC.**, a North Carolina corporation (herein "Seller") and **CONCH REPUBLIC HOLDINGS, LLC**, a North Carolina limited liability company (herein "Buyer").

THAT WHEREAS, the Seller is the owner of that certain real property located at 248 Biltmore Avenue, Asheville, Buncombe County, North Carolina (Tax Parcel #9648-47-3153.00000) (herein the "Property"); and

WHEREAS, Buyer and Seller entered into that certain Agreement for Purchase and Sale of Real Property for the purchase and sale of the Property effective May 1, 2013 (said Agreement and all addendum and amendments being collectively herein the "Contract"); and

WHEREAS, the parties have discovered that there is environmental ground contamination on the Property ("Contamination"), and Seller has contracted with Mountain Environmental to facilitate the proper clean-up of the Contamination in compliance with the requirements of the North Carolina Department of Environmental and Natural Resources ("NCDNR") which has resulted in a letter from NCDENR dated November 25, 2013 classifying the Contamination as a "low risk classification" and requiring certain periodic limited sampling and possible clean up into 2014, a copy of which letter is attached hereto as Exhibit A and incorporated herein by reference (herein "NCDENR Requirements").

WHEREAS, the parties have agreed to proceed to closing under the Contract provided the Seller retain all responsibility and liability for the Contamination on the Property through and until the NCDENR Requirements are fully satisfied and the Contamination has been closed by the State of North Carolina (herein "Escrow Item"); and

WHEREAS, to secure performance of the Escrow Item, the parties desire to enter into this Agreement to survive closing and for Escrow Agent to hold a portion of the Seller's proceeds from closing in escrow until completion of the Escrow Item.

NOW THEREFORE, for good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties hereto do hereby mutually agree to the following:

1. Seller and Buyer hereby authorize Escrow Agent to collect and withhold \$3,000.00 from the Seller as of the date of closing on the Property ("Escrow Funds"), which amount shall be held until the Escrow Item is completed. Escrow Agent shall hold the Escrow Funds in an IOLTA, non-interest bearing Escrow Account for the benefit of Buyer and Seller and to secure the Seller's completion of the Escrow Item.

2. Seller and Buyer shall ensure completion of Escrow Item subsequent to closing on the Property and until such time, Seller shall retain all liability for the Contamination such that Seller shall indemnify and hold Buyer and/or Buyer's lender harmless from and against any and all claims, costs, expenses, and liabilities incurred by Buyer and/or Buyer's lender relating to same, unless it can be proven that any contamination was caused by the direct action or negligence of Buyer in which case Buyer shall retain liability for its actions.

3. Upon completion of the Escrow Item, Seller and Buyer shall notify Escrow Agent of the satisfactory completion (herein "Notice of Approval").

4. Upon receipt of such Notice of Approval, Escrow Agent shall then release and disburse the Escrow Funds to Seller. After disbursement of Escrow Funds, Escrow Agent shall be discharged and released of any and all obligations arising by reason of this Agreement.

5. In the event Escrow Agent has not been authorized to all disburse the Escrow Funds by the Completion Date pursuant to the terms hereof or in the event of any dispute under this Agreement, the Escrow Agent shall be entitled to petition a court of competent jurisdiction and shall perform any acts ordered by such court. At any time, Escrow Agent shall be entitled, but not obligated, in its sole discretion, to tender into the registry or custody of the State or Federal Court in North Carolina or Office of the Clerk of Superior Court of Buncombe County the Escrow Funds, together with appropriate documentation, and shall thereupon be discharged from all further duties under this Agreement.

6. The Escrow Agent undertakes to perform only such duties as are expressly set forth in this Agreement. The Escrow Agent's duties shall be determined only with reference to this Agreement and applicable laws and it shall have no implied duties. The Escrow Agent shall not be bound by, deemed to have knowledge of, or have any obligation to make inquiry into or consider, any term or provision of any agreement between any of the parties hereto and/or any other third party or as to which the escrow relationship created by this Agreement relates, including without limitation any documents referenced in this Agreement.

7. Except in cases of the Escrow Agent's bad faith, willful misconduct or gross negligence, the Escrow Agent shall be fully protected (i) in acting in reliance upon any certificate, statement, request, notice, advice, instruction, direction, other agreement or instrument or signature reasonably and in good faith believed by the Escrow Agent to be genuine, (ii) in assuming that any person purporting to give the Escrow Agent any of the foregoing in connection with either this Agreement or the Escrow Agent's duties hereunder, has been duly authorized to do so, and (iii) in acting or failing to act in good faith on the advice of any counsel retained by the Escrow Agent. The Escrow Agent shall not be liable for any mistake of fact or law or any error of judgment, or for any act or omission, except as a result of its bad faith, willful misconduct or gross negligence. The Escrow Agent shall not be responsible for any loss incurred upon any action taken under circumstances not constituting bad faith, willful misconduct or gross negligence.

8. Without limiting the generality of the foregoing, it is agreed that in no event will the Escrow Agent be liable for any lost profits or other indirect, special, incidental or consequential damages which the parties may incur or experience by reason of having entered into or relied on this Agreement or arising out of or in connection with the Escrow Agent's services, even if the Escrow Agent was advised or otherwise made aware of the possibility of such damages; nor shall the Escrow Agent be liable for acts of God, acts of war, breakdowns or malfunctions of machines or computers, interruptions or malfunctions of communications or power supplies, labor difficulties, actions of public authorities, or any other similar cause or catastrophe beyond the Escrow Agent's control.

9. Seller and Buyer agree to indemnify the Escrow Agent for, and to hold it harmless against, any and all claims, suits, actions, proceedings, investigations, judgments, deficiencies, damages, settlements, liabilities and expenses (including reasonable legal fees and expenses of attorneys chosen by the Escrow Agent) as and when incurred, arising out of or based upon any act, omission, alleged act or alleged omission by the Escrow Agent or any other cause, in any case in connection with the acceptance of, or performance or non-performance by the Escrow Agent of, any of the Escrow Agent's duties under this Agreement, except as a result of the Escrow Agent's bad faith, willful misconduct or gross negligence.

10. The Seller and Buyer may remove the Escrow Agent by written notice executed by Seller and Buyer.

11. The Escrow Agent may resign and be discharged from its duties and obligations hereunder at any time by giving no less than thirty (30) days' prior written notice of such resignation to the Seller and Buyer, specifying the date when such resignation will take effect. Thereafter, the Escrow Agent shall have no further obligation to the Seller and Buyer except to deliver the Escrow Funds in accordance with a joint written instruction signed by Seller and Buyer, or to seek relief in accordance with this Agreement.

12. All notices under this Agreement shall be transmitted to the respective parties, shall be in writing and shall be considered to have been duly given or served when personally delivered to any individual party, or on the first (1st) business day after the date of deposit with an overnight courier for next day delivery, postage paid, or on the third (3rd) business day after deposit in the United States mail, certified or registered, return receipt requested, postage prepaid, or on the date of telecopy, fax, email or similar transmission during normal business hours, as evidenced by mechanical confirmation of such telecopy, fax, email or similar transmission, addressed in all cases to the party at its address set forth on the signature page hereof, or to such other address as such party may hereafter designate, provided that notices will be deemed to have been given to the Escrow Agent on the actual date received. In all cases the Escrow Agent shall be entitled to rely on a copy or a fax transmission of any document with the same legal effect as if it were the original of such document.

13. This Agreement may not be altered or modified without the express prior written consent of all of the parties to this Agreement. No course of conduct shall constitute a waiver of any terms or conditions of this Agreement, unless such waiver is specified in writing, and then only to the extent so specified. A waiver of any of the terms and conditions of this Agreement on one occasion shall not constitute a waiver of the other terms of this Agreement, or of such terms and conditions on any other occasion.

14. This Agreement shall be governed by and construed in accordance with the laws of the State of North Carolina, without regard to principles of conflicts of law.

15. This Agreement, in its entirety, shall survive closing on the sale and purchase of the Property.

IN WITNESS WHEREOF, the undersigned have set their hands this the day and year first above written.

SIGNATURE PAGE TO FOLLOW

SIGNATURE PAGE
TO
ESCROW AGREEMENT
REGARDING GROUND CONTAMINATION

SELLER:

T&D AUTOMOTIVE, INC.
a North Carolina corporation



Name: Thomas F. Warwick

Title: President

Date: 11/15/14

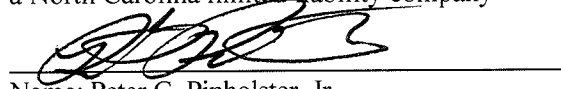
Contact for Seller:

169 WARWICK LOOP
WAYNESVILLE, NC 28785

Email: TFWARWICK @ HOTMAIL . COM

BUYER:

CONCH REPUBLIC HOLDINGS, LLC,
a North Carolina limited liability company



Name: Peter G. Pinholster, Jr.

Title: Member/Manager

Date: _____

Contact for Purchaser:

24 Buxton Avenue
Asheville, NC 28801

Email: pete@eaglesnestoutfittersinc.com

ESCROW AGENT:



GOOSMANN ROSE COLVARD & CRAMER,
P.A.

Contact for Escrow Agent:

C/o Elizabeth L.M. Cramer
77 Central Avenue, Suite H, Asheville, NC 28801
PO Box 7436, Asheville, NC 28802
Fax: 828-258-1305
Email: ECramer@grcclaw.com

EXHIBIT A



North Carolina Department of Environment and Natural Resources
Division of Waste Management
UST Section

Pat McCrory
Governor

Dexter R. Matthews
Director

John E. Skvarla, III
Secretary

November 25, 2013

Mr. Tom Warwick
248 Biltmore Avenue
Asheville, NC 28801

Re: Low Risk Classification

Jack Smith's Advanced Transmission
248 Biltmore Avenue
Buncombe County
Incident Number: 89129
Risk Classification: Low

Dear Mr. Warwick:

This site meets the requirements for a low risk classification. The low risk classification means that the threat posed by the release does not meet any of the high or intermediate risk criteria, or that based on site-specific information, limited assessment, or interim corrective actions, the Department determines that the release poses no significant threat to human health or the environment.

If you have any questions regarding this letter, please contact me at the address or telephone number listed below.

Sincerely,

Jan Andersen
UST Regional Supervisor
Asheville Regional Office

cc: Mountain Environmental Group
Terry Peterson, Beverly Hanks

UST Regional Offices

Asheville (ARO) – 2090 US Highway 70, Swannanoa, NC 28778 (828) 296-4500
Fayetteville (FAY) – 225 Green Street, Suite 714, Systel Building, Fayetteville, NC 28301 (910) 433-3300
Mooresville (MOR) – 610 East Center Avenue, Suite 301, Mooresville, NC 28113 (704) 663-1699
Raleigh (RRO) – 1628 Mail Service Center, Raleigh, NC 27699 (919) 791-4200
Washington (WAS) – 943 Washington Square Mall, Washington, NC 27889 (252) 946-6481
Wilmington (WIL) – 127 Cardinal Drive Extension, Wilmington, NC 28405 (910) 796-7215
Winston-Salem (WS) – 585 Waughtown Street, Winston-Salem, NC 27107 (336) 771-5006
Guilford County Environmental Health, 400 West Market Street, Suite 300, Greensboro, NC 27401, (336) 641-3771