



December 11, 2019

Via U.S. Mail and Email

Ripley Rand
555 Fayetteville Street, Suite 1100
Raleigh, NC 27602
ripley.rand@wbd-us.com

***Re: North Carolina Division Sons of Confederate Veterans, Inc. v. UNC
and UNC Board of Governors, 19 CVS 1579***

Dear Mr. Rand:

On behalf of our University of North Carolina Chapel Hill student and faculty clients, we write to raise concerns about the Consent Judgment, Declaratory Judgment and Order (“Consent Order”) entered in the above-captioned matter, and to ask that the University of North Carolina (“UNC”), and the UNC Board of Governors (“BOG”) act immediately to take any actions necessary to protect UNC’s interests and to recover the 2.5 million dollars dedicated to paying that judgement.

As set out below, it appears that the Consent Order won court approval only because the parties concealed the plaintiff’s lack of standing from the court and failed to advise the court of the frivolousness of the legal claims on which the Consent Order is based. It is apparent that in pursuing this Consent Order, the BOG sought to use the court system to circumvent laws that would otherwise prohibit the actions that the Consent Judgment requires—the transfer of the Confederate monument and UNC’s payment of \$2.5 million. These circumstances, along with the amount of the settlement payment, cause us to question whether the Board acted consistent with its fiduciary duties in approving this Consent Order.

We urge the BOG to carefully consider this information and to take all necessary action to meet its fiduciary obligations to protect UNC’s interests and to recover the 2.5 million dollars to be paid to support a white supremacist organization whose values are antithetical to UNC’s mission.

Our concerns are informed significantly by statements made by the president of the North Carolina Division of the Sons of Confederate Veterans (SCV), Kevin Stone, shortly after the Consent Order was filed. Mr. Stone made the statements in a letter to SCV’s members explaining the negotiations with the BOG. See attached Exhibit 1, “Letter to the Men of the North Carolina Division.” In the letter, Kevin Stone, who signed the Consent Order on the Plaintiff’s behalf, explained how the parties secretly worked together to craft a meritless lawsuit in order to convey possession of the Confederate monument and 2.5 million dollars to a custodial trust for its care.

The below italicized excerpts from Exhibit 1 show that the SCV admitted to the following:

1. SCV's objective was

to accomplish one of two things: either to have the memorial restored to its place of honour on campus while being properly protected; or to gain possession of the memorial and make an equally prominent public display for it at UNC's expense.

2. SCV knew before filing the Verified Complaint and the Consent Order that it had no standing to bring a lawsuit to achieve its objective, and that any law suit it wanted to bring would be meritless.

As we have mentioned dozens of times, despite consulting every known legal source, including those parties who have had success with SCV suits in Virginia and Tennessee, we could not get past the issue in North Carolina law of legal standing in the Silent Sam case so to bring a suit. Even if we had filed suit, our complaint would have been challenged and dismissed immediately without result. After extensive consultation (with judges, retired judges, etc.), we were 100% certain that this would be the outcome.

3. SCV was given hope that it could obtain its objective in spite of its lack of legal standing or ownership interest after it was approached by the BOG offering to negotiate.

We were given some hope earlier this year when the Board of Governors approached us through Mr. Sturges and wanted to open negotiations. Our biggest advantage was the extremely adverse publicity they were receiving. They heard we were preparing to file a suit and wanted to avoid fighting with an organization represented by high-profile attorney Sturges. While they were not at all worried about losing, the prospect of another media circus on campus really had them worried, especially given that they have a hostile faculty at UNC and a very nervous donor pool that shies away from any controversy.

4. SCV then decided to file a lawsuit it knew was meritless.

At that point this summer, we were despondent and thought that despite the exorbitant expense and almost certain waste of money and zero chance of winning, we were going to have to instruct our attorney to sue just so we could say we tried honourably.

Thus, our attorney began work on a lawsuit and informed the Board of Governors that we would be launching major legal action. Because of that, we now announce that today we have indeed filed that legal suit against the Board of Governors and University, and our legal action has immediately met with an offer from them to settle.

5. SCV settled the case in a way to intentionally avoid the problem created by its conflicting positions regarding its lack of standing and made false allegations in the Complaint concerning its legal relationship to the Monument.

Further, we have not allowed the issue of standing to be mentioned in any way in the settlement so as not to hamper any future suits we may have to file regarding other memorials.

In addition, the settlement terms specify that we are not setting an automatic judicial precedent for other memorials across the state – this is a special case where the University chose to work uniquely with the SCV and create a carved out exception to the Monument Protection Act that would give us what we want while at the same time preventing any further damage to the law that has yet to be enforced by the state.

6. The BOG and SCV worked together on a legal theory that would allow disposition of the Monument without implicating N.C. Gen. Stat. 100-2.1 (the “Monument Protection Act”) and avoid negative precedents interpreting that law, and intentionally kept their negotiations secret from the public and even some members of the BOG.

Prior to this point, we could not mention ANY of this to you at meetings or over the Tar Heel email list because all negotiations were required to be 100% confidential. For their part, knowledge by the media, the leftists, UNC faculty, and even other members of the Board not privy to the negotiations that their leadership was working with the SCV would have torpedoed the whole thing....

There have been those who say we’ve ‘lost the respect’ of the BOG, etc. while during this whole time, we were working directly with them and for the honour of our ancestors. What we have accomplished is something that I never dreamed we could accomplish in a thousand years and all at the expense of the University itself. This is a major strategic victory, and I look forward to continuing to move the Division forward.

The apparent misrepresentations to the court relating to SCV’s standing to bring the lawsuit are particularly disturbing. Mr. Stone signed a verified complaint alleging under oath that the SCV had standing to bring the suit and then sent a letter to his members admitting not only that that claim had no merit, but also that the standing issue was being intentionally concealed from the court. It further appears that the BOG collaborated in concealing the standing deficiency from the court because the BOG needed this agreement to be in the form of a court-ordered agreement so it could circumvent the Monument Act, and other countervailing laws. If the court knew SCV lacked standing, the court would have to dismiss the case for lack of jurisdiction. If the court dismissed the case, the BOG would have no legal means of transferring the monument to SCV along with the \$2.5 million for its maintenance.

Also troubling is that the parties asked the court to approve a Consent Order based on exceedingly faulty legal foundations—legal arguments that would be exposed as frivolous if they were tested through actual adversarial litigation. The legal theory underpinning the Consent Order is that the Monument was a “conditional gift” to non-party UDC. Consent Order, Conclusions of Law, ¶¶9, 11, 12. This legal conclusion is based upon statements made by a UDC member at the unveiling of the Monument, saying “may it stand forever as a perpetual memorial to those sons of the University who suffered and sacrificed so much at the call of duty.” Consent Order, Finding of Fact, ¶32. The Consent Order concludes that UNC’s failure to return the monument to its place after its removal violated that condition and therefore ownership interest in the Monument reverted to the UDC. Consent Order, Conclusion of Law, ¶12.

These conclusions of law are fundamentally flawed in several ways. First, the allegations in the Complaint fail to establish that the UDC actually owned the monument in the first place. The UDC raised money for the Monument, but it was always intended for UNC, and it was UNC officials who contracted with the sculptor for its creation. Consent Order, Findings of Fact, ¶¶22-31.

Second, if the UDC did own the Monument, it transferred ownership to UNC when it made the gift, and the allegations in the Complaint fail to establish any legal restriction on that gift. The Complaint cites only the UDC representative's aspirational statement during ceremonial remarks that the Monument "stand forever," but such statements could not have created a legal restriction on the donation. As a matter of law, a donor cannot restrict or condition a gift after it has been delivered. Any condition on a gift must be clearly stated prior to its delivery and cannot be made after the fact. *Courts v. Annie Penn Mem'l Hosp., Inc.*, 111 N.C. App. 134, 139, 431 S.E.2d 864, 866 (1993) (a gift inter vivos is absolute and takes effect at the time delivery is completed, provided there are no conditions attached). According to the Complaint, the Monument was already annexed to real property and the statements were made at the unveiling ceremony after it was already delivered.

Third, conditions subsequent are disfavored and must be clearly stated. *Ange v. Ange*, 235 N.C. 506, 508, 71 S.E.2d 19, 20 (1952) ("A clause in a conveyance will not be construed as a condition subsequent unless it expresses, in apt and appropriate language, the intention of the parties to this effect and a mere statement of the purpose for which the property is to be used is not sufficient to create such condition."); *Town of Belhaven, NC v. Pantego Creek, LLC*, 793 S.E.2d 711, 717 (N.C. Ct. App. 2016) (quoting *Prelaz v. Town of Canton*, 235 N.C. App. 147, 155, 760 S.E.2d 389, 394 (2014)) ("For a reversionary interest to be recognized, the deed must contain express and unambiguous language of reversion or termination upon condition broken. A mere expression of the purpose for which the property is to be used without provision for forfeiture or re-entry is insufficient to create an estate on condition."). The statement at the unveiling ceremony, "may it stand forever as a perpetual memorial to those sons of the University who suffered and sacrificed so much at the call of duty," does not satisfy the legal requirement to retain a reversionary interest. It is not a legally enforceable restriction on the gift but a statement of the purpose of the gift.

Finally, SCV bases its claim to the Monument not on the legal interest of the UDC that raised funds for the monument, but on the legal interest—whatever it might be—of the modern-day UDC, incorporated in 1992. This organization is not the same entity as the 19th Century UDC that helped raise funds for the Monument, and the Complaint fails to include any allegations that the modern UDC somehow inherited the property interests of the 19th century UDC. Thus, the modern-day UDC could have no legal interest in the Monument to assign to SCV.

Another serious concern raised by the Consent Order, and one that calls into question the BOG's compliance with its fiduciary duties, is that the amount of the monetary settlement far exceeds the damage award sought in SCV's Complaint. The relief requested in the Complaint is for "actual damages ... in an amount sufficient to compensate for damage to the Confederate Monument." Complaint, Request for Relief, ¶J. Ordinarily this would amount to the cost of repair for damaged property. The most recent (2005) appraisal for the value of the monument according to the University is \$125,000. Monument Appraisal, Exhibit 2. There is no legal basis for an award of \$2.5 million based upon the legal claims and allegations set forth

in the Complaint, even if those claims and allegations were true. This raises substantial concerns about the BOG's compliance with its fiduciary duties and the unlawful disbursement of public funds.

Lastly, N.C.G.S. § 114-2.4 requires that the Attorney General review all proposed settlement agreements of more than \$75,000, and "submit . . . a written opinion regarding the terms of the proposed agreement and the advisability of entering into the agreement, prior to entering into the agreement." It is unclear whether this necessary review by the Attorney General took place before the Consent Order was signed. Notably, while Chancellor Guskiewicz's written statement on December 6 asserts that the settlement agreement was "reviewed and authorized by the Attorney General," at a faculty meeting that same day when asked specifically if the AG's office had approved the settlement, he characterized the AG's involvement differently, stating: "as was indicated in the FAQ that went out today, this went through the UNC system office but the attorney general of North Carolina reviewed and approved the authority for the system office and the board of governors to enter into a settlement agreement."

This is matter of grave public interest, particularly as it concerns the dubious transfer of \$2.5 million in public funds to support the work of a white supremacist organization, apparent improprieties in securing the court's approval of the Consent Order, and serious questions about the BOG's fidelity to its legal, ethical, and fiduciary duties. We therefore respectfully request that you act immediately to take any actions necessary to protect the interests of UNC and to recover the 2.5 million dollars of public funds allocated to expand and perpetuate the racist and destructive "Lost Cause" ideology.

Sincerely,



Jon Greenbaum



Elizabeth Haddix



Mark Dorosin

LAWYERS' COMMITTEE FOR CIVIL
RIGHTS UNDER LAW

Encl. Exhibits 1 and 2

Cc w/encl: C. Boyd Sturges III, Attorney for Plaintiff
Josh Stein, North Carolina Attorney General

Exhibit 1

Men of the North Carolina Division,

After many months of confidential negotiations and eventual legal arbitration, we have found a solution for Silent Sam that I firmly believe is the best possible scenario. Since August of 2018 when he was ripped down, we have been looking for a way through our attorney, Boyd Sturges, to accomplish one of two things: either to have the memorial restored to its place of honour on campus while being properly protected; or to gain possession of the memorial and make an equally prominent public display for it at UNC's expense.

As to option one, having the memorial restored to McCorkle Place at UNC, we have been trying for over a year to find a way to bring suit against UNC, the UNC Board of Trustees, and the UNC Board of Governors, and anyone personally, like Carol Folt, who could be held responsible. As we have mentioned dozens of times, despite consulting every known legal source, including those parties who have had success with SCV suits in Virginia and Tennessee, we could not get past the issue in North Carolina law of legal standing in the Silent Sam case so to bring a suit. Even if we had filed suit, our complaint would have been challenged and dismissed immediately without result. After extensive consultation (with judges, retired judges, etc.), we were 100% certain that this would be the outcome. Further, the Governor, the Attorney General, the Board of Governors, the UNC Board of Trustees, the Town of Chapel Hill, and all related law enforcement agencies in Orange County were prepared to do everything possible and necessary to prevent the memorial from coming back to Chapel Hill. With the courts completely stacked against us, we knew the outcome would be doubly confirmed given that our Governor and his Attorney General were also against us, and would never enforce the law.

We were given some hope earlier this year when the Board of Governors approached us through Mr. Sturges and wanted to open negotiations. Our biggest advantage was the extremely adverse publicity they were receiving. They heard we were preparing to file a suit and wanted to avoid fighting with an organization represented by high-profile attorney Sturges. While they were not at all worried about losing, the prospect of another media circus on campus really had them worried, especially given that they have a hostile faculty at UNC and a very nervous donor pool that shies away from any controversy. They suggested that we try to reach a solution for Silent Sam via the legislature and get the House and Senate to sign off on a deal that would satisfy the law,

us, and UNC.

This we did. We made proposed changes to the Monument Protection Law that would have made it a felony to destroy a monument and that would have closed any loopholes that were left in the law, including enforcement and standing, in the version that was passed in 2015. The trade-off for a stronger law was that Silent Sam would be given to us along with an unspecified amount of funding (presumably between \$300,000 and \$500,000) to locate the memorial as we wished on easily accessible property in the central part of the state where it would be displayed very prominently. One thing that was crystal clear throughout was that Silent Sam would not come back to UNC's campus because of the possibility of casualties tied to ongoing protests and clashes between pro- and anti-monument groups.

With the help of the House leadership, we got enough support there to proceed to the Senate with a draft of a much stronger amended Monuments Law. In the Senate, however, the plan floundered...with the combination of the just-ended budget stalemate and the loss of some more conservative seats in the 2018 elections and thus, with the lack of a super-majority to override a potential gubernatorial veto, they did not have the courage or the heart to make the deal happen. [We will continue to work strongly in the next session for the adoption of this stronger legislation.]

At that point this summer, we were despondent and thought that despite the exorbitant expense and almost certain waste of money and zero chance of winning, we were going to have to instruct our attorney to sue just so we could say we tried honourably.

Thus, our attorney began work on a law suit and informed the Board of Governors that we would be launching major legal action. Because of that, we now announce that today we have indeed filed that legal suit against the Board of Governors and University, and our legal action has immediately met with an offer from them to settle.

As part of that settlement, what we've ended up with is legal possession of Silent Sam, and over \$2 million in a dedicated trust (that we requested) for the perpetual care of Silent Sam and the purchase of land on which to prominently display him, to build a small museum for the public, and to build a comprehensive Division headquarters for the benefit of the membership.

Further, we have not allowed the issue of standing to be mentioned in any way in the

settlement so as not to hamper any future suits we may have to file regarding other memorials. In addition, the settlement terms specify that we are not setting an automatic judicial precedent for other memorials across the state – this is a special case where the University chose to work uniquely with the SCV and create a carved out exception to the Monument Protection Act that would give us what we want while at the same time preventing any further damage to the law that has yet to be enforced by the state.

Prior to this point, we could not mention ANY of this to you at meetings or over the Tar Heel email list because all negotiations were required to be 100% confidential. For their part, knowledge by the media, the leftists, UNC faculty, and even other members of the Board not privy to the negotiations that their leadership was working with the SCV would have torpedoed the whole thing. On our part, with a minority of disgruntled and impatient members in our ranks, and those who have admitted that they gladly share information with our enemies, there was a very distinct risk that loose and uninformed talk would have ended the whole thing, and that nothing would be accomplished. A breach of this confidentiality would have killed the whole deal. This is why we could not share extensive details until now. It was not our desire or choice. Although it made things much harder on everyone, I believe that the result was/is worth the trouble.

I am giving you more details than I will be giving the media and others because I want you to know what was involved in this exhausting process. Full credit is to be given to our attorney, Mr. Sturges, as it was only through his expertise, his good connections with and respect by all the parties involved, and his influence that we were approached by the enemy and were able to work with officials at the very highest levels of the University and State government.

There have been those who say we've 'lost the respect' of the BOG, etc. while during this whole time, we were working directly with them and for the honour of our ancestors. What we have accomplished is something that I never dreamed we could accomplish in a thousand years and all at the expense of the University itself. This is a major strategic victory, and I look forward to continuing to move the Division forward. I will update everyone as soon as we have the land deal completed and can proceed with our dedication of a new site and prominent display for Silent Sam and our new Division headquarters.

We will continue to seek advantageous solutions like this and you can be sure that we are working hard not only for you as members but also for our shared ancestors and

heritage. It is what drives us. This judicial settlement not only will insure the future of Silent Sam, but also the legal and financial support for our continued and very strong actions in the future.

I accept full responsibility for the actions taken by our Attorney, and I am the only person in the Division with full knowledge of these plans. I did this to maintain operational security as previously indicated, and also it was my duty as your elected Commander as I did not want any other men on my staff to suffer if this strategy failed. I was fully within my Constitutional authority to do so, and I believe my actions were and are in the best interests of the Division, the Memorial, and future generations of North Carolinians that will be able to visit and appreciate Silent Sam in a fitting and historically accurate environment and place of Honour.

"To you, Sons of Confederate Veterans, we will commit the vindication of the cause for which we fought. To your strength will be given the defense of the Confederate soldier's good name, the guardianship of his history, the emulation of his virtues, the perpetuation of those principles which he loved and which you love also, and those ideals which made him glorious and which you also cherish. Are you ready to die for your country? Is your life worthy to be remembered along with theirs? Do choose for yourself this greatness of soul?"

"Not in the clamor of the crowded street. Not in the shouts and plaudits of the throng. But in ourselves are triumph and defeat."

[General Stephen D. Lee]

We have much to do, and we will continue until victory is ours, for the honour and memory of our ancestors, for our history, and for our children and their legacy.

See you on the front lines...

Kevin Stone

Commander NC Division SCV

DO SUMTHIN'

RECEIVED
AUG 24, 2018

2005 APPRAISAL REPORT

HISTORIC COLLECTION

**THE UNIVERSITY OF NORTH CAROLINA
AT CHAPEL HILL**



THE UNIVERSITY
of NORTH CAROLINA
at CHAPEL HILL

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Appraisal for Replacement Values for Insurance Purposes Prepared for The Historic Properties Department of the University of North Carolina at Chapel Hill Completed January 2006

This appraisal is provided subject to the terms and conditions hereinafter set forth, all of which are a part thereof.

This appraisal was made at the request of the Historic Properties Department (Client) of the University of North Carolina at Chapel Hill and is intended solely for its use. It is not an indication or certification of title or ownership of any of the valued objects. The identification of the interest of the Client is simply that which has been represented to Merritt Leigh Hampton, ISA (Appraiser) by such party and no inquiry or investigation has been made nor is any opinion given as to the truth of such representation.

The Appraiser has no present or contemplated future interest in the appraised items or any interest that would bias the appraisal report. Employment to make the appraisal and compensation for it were not contingent upon values found. The appraisal was based only on the readily apparent identity of the items appraised, and no further opinion or guarantee of authenticity, genuineness, attributions of authorship has been made.

The values noted represent the Appraiser's opinion as to the Replacement Value of the items and are to be used only for the function of obtaining insurance coverage or insurance reimbursement and any other use renders them null and void. The values are based on the whole ownership and possessory interest undiminished by any liens, fractional interests or any other form of encumbrance or alienation. The values expressed herein are based on the Appraiser's best judgment and opinion and are not a representation or warranty that the items will realize that value if offered for sale at auction or otherwise. The values expressed are based on current information and no opinion is hereby expressed as to any future value nor, unless otherwise stated, as to any past value.

Unless otherwise stated herein, values expressed are based on the general expertise and qualifications of the Appraiser as to the appropriate market and valuation for the items and purpose involved. Where an appraisal is based not only on the item, but also on data or documentation supplied herewith, this appraisal shall so state by making reference thereto and, where appropriate, attaching copies hereto. For all objects valued in this appraisal, the Appraiser or a Client-approved agent of the Appraiser personally viewed, examined and counted multiples of where applicable, all appraised items.

Stated values are given per item unless clearly stated as being per lot. The total of individual item values shall not be construed as an appraisal value for the whole lot, but merely as the addition of single values. Where values are given by lot, the value per lot is for the whole and no opinion is given as to individual values. Where the appraisal is based on a sample of a larger whole, it has been so stated and it is based on the assumption that the sample delivered is representative and fair. No opinion or warranty is hereby made as to the fairness or representative nature of any large whole from which the sample was drawn.

Unless expressly stated, the conditions of the items are good for its type with serious deficiencies and repairs noted. Ordinary wear and tear common to the items is not noted. For appraised items that have been damaged, the Appraiser and/or her agent has personally viewed and examined the items after the damage occurred.

The term Replacement Value is to be interpreted as the price at which the item would most commonly be purchased by the public at retail, and within the scope of this appraisal report, consideration is given with regard to artistic merit, quality, desirability, form characteristics and period of execution. As applicable,

two types of replacement costs have been considered: Replacement Cost New refers to the cost of replacing, at current prices, the appraised item with a new item of like kind, quality and similar utility; Replacement Cost Comparable is based on the cost of replacing the appraised item at current prices with a comparable item of like kind, quality, similar utility, age and obsolesce.

This report was prepared in accordance with the principals and procedures for the evaluation and valuation of personal property as prescribed by the International Society of Appraisers, the American Society of Appraisers and in conformity with Uniform Standards of Professional Appraisal Practice. This appraisal report was structured to comply with the Internal Revenue Code, Section 20.2031-1(b) and Revenue Procedure 65-19 and 66-49. The appraisal also complies with the requirements of the Treasury Regulations as of January 2006 as well as with the Revenue Rulings and Revenue procedures.

Inasmuch as the Client owns and manages the electronic database documenting the +/- 1,800 items appraised, the Appraiser has relinquished report out-put to the Client. It is herein agreed between the Client and Appraiser that only one official certified copy of the appraisal exists and it is a printed text report output on January 20, 2006. The Curator of the Historic Properties Department as the Client's official representative retains said report. The sole official appraisal report is identifiable by the embossed seal of the Appraiser over her signature. No change to any item in the appraisal may be made by anyone other than the Appraiser, and the Appraiser shall have no responsibility for any such unauthorized changes.

A photocopy of the official appraisal will be retained, with the original hand-written notes made by the Client, the Appraiser and her agents, by the Appraiser and shall be the only other documentation of the official appraisal. All other reports generated via the database by the Client, with or without appraised values, are not the official appraisal and the Appraiser has no responsibility or liability in regards to any such data and/or reports. Note that many but not all items appraised were photographed as part of the appraisal process and said digital photographs are the property of and controlled by the Client. When the Client has completed importing the photos into the database, it has been agreed that a printed report will be generated and supplied to the Appraiser to be retained in the appraisal file.

Possession of the official appraisal report or any photocopy of the official appraisal report, or any database-generated report including appraised values, does not carry with it the right of publication, nor may the same be used for any purpose by anyone other than the Historic Properties Department Curator for the purpose of insurance coverage or claim, without previous written consent of the Appraiser.

The Appraiser's records will be maintained in the strictest confidence and no one will be allowed access to them without the Client's prior written authorization, unless the Appraiser is legally compelled to release them, in which case the Client will be notified.

Should, in conjunction with this appraisal, additional services of the Appraiser be requested by the Client, its agents or attorneys, or the court (such as for added time researching for other value purposes, pre-trial conferences, court appearances, court preparation, et cetera), compensation for same shall be at the customary hourly rate charged by the Appraiser at that time. The Client shall pay this fee upon receipt of a statement.

The contractual agreement between the Client and the Appraiser for the Appraiser to provide this appraisal, as it exists, limits the Appraiser's liability to no more than one-fourth of the total of the invoiced appraisal fee.

SIGNED BELOW ON JANUARY 20, 2006
BY MERRITT LEIGH HAMPTON, ISA
ACCREDITED BY THE INTERNATIONAL SOCIETY OF APPRAISERS
AND PROPRIATOR OF WHITEHALL PROFESSIONAL SERVICES:

Merritt Leigh Hampton ISA 1/20/06

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SIGNATURE ADDENDUM TO THE
APPRAISAL FOR REPLACEMENT VALUE FOR INSURANCE PURPOSES
FOR THE HISTORIC PROPERTIES COLLECTION
OWNED BY THE UNIVERSITY OF NORTH CAROLINA AT CHAPEL HILL

I, David P. Lindquist, American Society of Appraisers Retired, contributed substantially to the identification of the items and the establishment of the values reported in the attached appraisal, and accept responsibility and accountability for said identification and valuations.

Signed: _____

David P. Lindquist

Date: _____

1/20/06
January 20, 2006

