

MR-2010-143
City of Chattanooga
c/o Dan Thornton

RESOLUTION NO. 26488

A RESOLUTION DECLARING AS SURPLUS PROPERTY AND AUTHORIZING THE CONVEYANCE OF THE ABANDONMENT AND RELEASE AREA, MORE PARTICULARLY DESCRIBED IN EXHIBITS A AND B ATTACHED HERETO AND MADE A PART HEREOF BY REFERENCE, TO THE CHATTANOOGA DOWNTOWN REDEVELOPMENT CORPORATION ("CDRC") TO BE INCORPORATED INTO THE AGREEMENT BETWEEN CDRC AND WALNUT COMMONS AND AUTHORIZING THE DIRECTOR OF GENERAL SERVICES TO EXECUTE ANY AND ALL DOCUMENTS NECESSARY FOR SAID CONVEYANCE.

BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF CHATTANOOGA, TENNESSEE, That there be and is hereby declared surplus property and conveyance of the abandonment and release area, more particularly described in Exhibit A attached hereto and as shown on Survey Drawing No. 2009-165E-2, which was drawn by Hopkins Surveying on June 23, 2010, attached hereto as Exhibit B, both of which are made a part hereof by reference, for conveyance to Chattanooga Downtown Redevelopment Corporation ("CDRC") to be incorporated into the agreement between CDRC and Walnut Commons.

BE IT FURTHER RESOLVED, that the Director of General Services be and is hereby authorized to execute any and all documents necessary and to pay closing costs, if any, for said conveyance.

ADOPTED: November 9, 2010

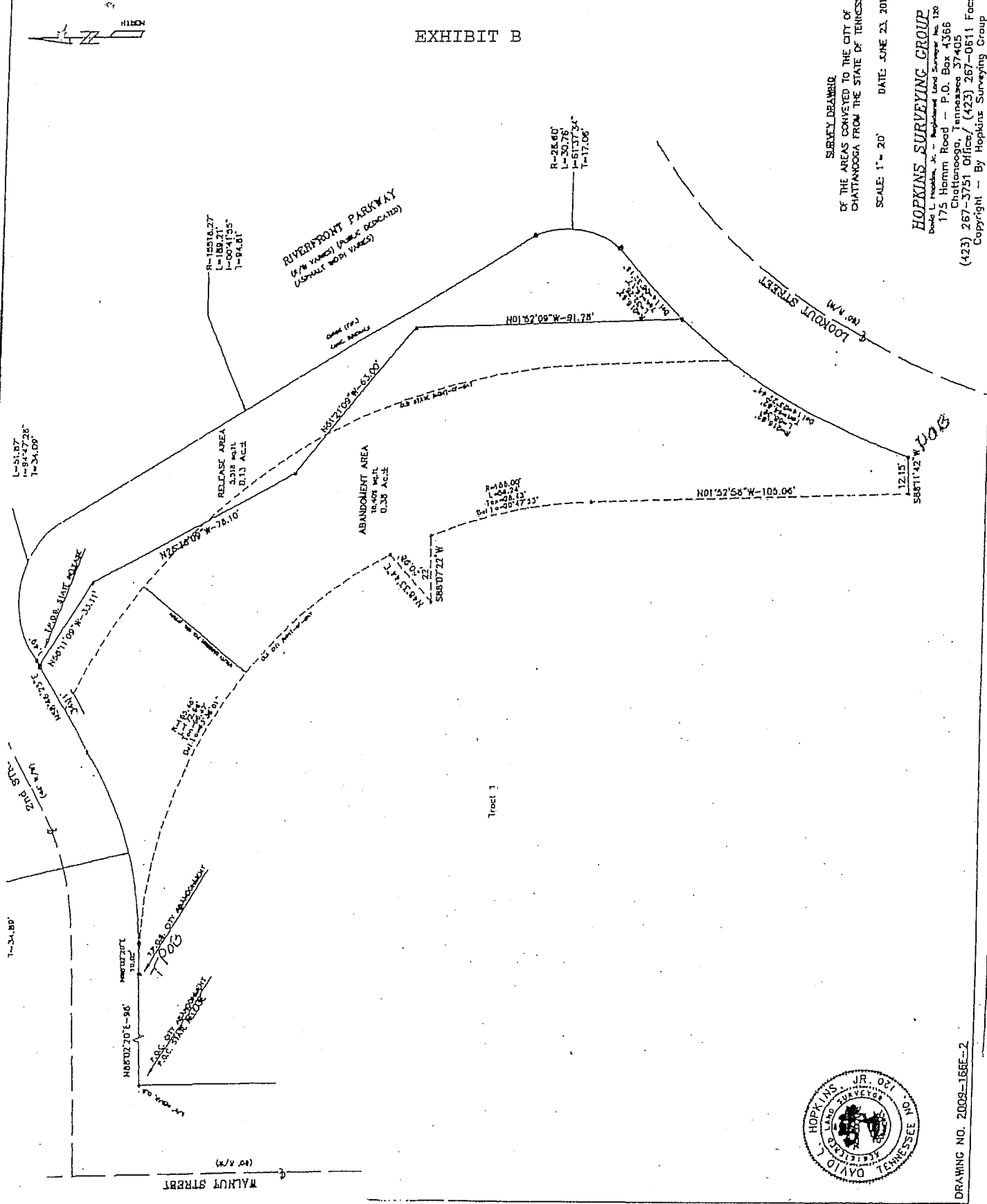
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EXHIBIT A

LAND LOCATED IN THE CITY OF CHATTANOOGA, HAMILTON COUNTY TENNESSEE AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT A 5/8" REBAR ON THE SOUTH RIGHT-OF-WAY LINE EAST 2ND STREET (46' R.O.W.) AT ITS POINT OF INTERSECTION WITH THE EAST RIGHT OF WAY LINE OF WALNUT STREET (60' R.O.W.); THENCE ALONG THE RIGHT-OF-WAY LINE OF 2ND STREET NORTH 88 DEGREES 02 MINUTES 20 SECONDS EAST 98.00 FEET TO THE POINT OF BEGINNING; THENCE CONTINUING WITH THE RIGHT OF WAY LINE OF 2ND STREET THE FOLLOWING THREE (3) CALLS AND DISTANCES: NORTH 88 DEGREES 02 MINUTES 20 SECONDS EAST 10.02 FEET TO A POINT; THENCE WITH A CURVE TO THE LEFT HAVING A RADIUS OF 118.58 FEET AN ARC LENGTH OF 67.86 FEET AND A DELTA ANGLE OF 32 DEGREES 47 MINUTES 24 SECONDS TO A POINT; THENCE NORTH 58 DEGREES 46 MINUTES 25 SECONDS EAST 35.60 FEET TO A POINT; THENCE ROUNDING THE RIGHT OF WAY OF 2ND STREET AND RIVERFRONT PARKWAY WITH A CURVE TO THE RIGHT HAVING A RADIUS OF 31.35 FEET AN ARC LENGTH OF 51.87 FEET AND A DELTA ANGLE OF 94 DEGREES 47 MINUTES 28 SECONDS TO A POINT; THENCE ALONG THE SAID RIGHT OF WAY OF RIVERFRONT PARKWAY WITH A CURVE TO THE RIGHT HAVING A RADIUS OF 15518.27 FEET AN ARC LENGTH OF 189.21 FEET AND A DELTA ANGLE OF 00 DEGREES 41 MINUTES 55 SECONDS TO A POINT; THENCE ROUNDING THE RIGHT OF WAY OF RIVERFRONT PARKWAY AND LOOKOUT STREET WITH A CURVE TO THE RIGHT HAVING A RADIUS OF 28.60 FEET AN ARC LENGTH OF 30.76 FEET AND A DELTA ANGLE OF 61 DEGREES 37 MINUTES 34 SECONDS TO A POINT ON THE RIGHT OF WAY OF LOOKOUT STREET; THENCE ALONG SAID RIGHT OF WAY OF LOOKOUT STREET WITH A CURVE TO THE LEFT HAVING A RADIUS OF 216.62 FEET AN ARC LENGTH OF 32.28 FEET AND A DELTA ANGLE OF 08 DEGREES 32 MINUTES 18 SECONDS TO A POINT; THENCE CONTINUING WITH THE RIGHT OF WAY OF LOOKOUT STREET WITH A CURVE TO THE LEFT HAVING A RADIUS OF 216.62 FEET AN ARC LENGTH OF 88.39 FEET AND A DELTA ANGLE OF 23 DEGREES 22 MINUTES 44 SECONDS TO A POINT; THENCE SOUTH 88 DEGREES 11 MINUTES 42 SECONDS WEST 12.15 FEET TO A POINT; THENCE LEAVING THE RIGHT OF WAY LINE OF LOOKOUT STREET AND WITH PROPERTY OF CHATTANOOGA DOWNTOWN REDEVELOPMENT CORPORATION THE FOLLOWING FOUR (4) CALLS AND DISTANCES: NORTH 01 DEGREE 52 MINUTES 58 SECONDS WEST 105.06 FEET TO A POINT; THENCE WITH A CURVE TO THE LEFT HAVING A RADIUS OF 155.00 FEET AN ARC LENGTH OF 56.24 FEET A DELTA ANGLE OF 20 DEGREES 47 MINUTES 23 SECONDS TO A POINT; THENCE SOUTH 88 DEGREES 07 MINUTES 22 SECONDS WEST 22.00 FEET TO A POINT; THENCE NORTH 48 DEGREES 33 MINUTES 44 SECONDS EAST 20.98 FEET TO A POINT; THENCE WITH A CURVE TO THE LEFT HAVING A RADIUS OF 155.45 FEET AND AN ARC LENGTH OF 172.68 FEET A DELTA ANGLE OF 63 DEGREES 38 MINUTES 51 SECONDS TO THE POINT OF BEGINNING, AS SHOWN OF SURVEY BY HOPKINS SURVEYING GROUP, DRAWING 2009-166E-2, DATED June 23, 2010.

EXHIBIT B



SURVEY DRAWING
 OF THE AREAS CONVEYED TO THE CITY OF
 CHATTANOOGA FROM THE STATE OF TENNESSEE
 SCALE: 1" = 20' DATE: JUNE 21, 2010

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DRAWING NO. 2008-168E-2