

**A RESOLUTION AUTHORIZING THE SALE OF REAL PROPERTY FOR
ECONOMIC DEVELOPMENT PURPOSES**

WHEREAS, North Carolina General Statute 158-7.1 authorizes a county to undertake an economic development project by conveying property to stimulate the local economy and result in the creation of new, permanent jobs in the County; and

WHEREAS, a public hearing was held at 9:00 o'clock a.m., August 7, 2006, in the Chatham County Agricultural Building pursuant to N.C.G.S. §158-7.1(c) to receive public input whether to convey a fee simple interest in a tract of land at the Central Carolina Business Campus. The fee simple tract is known as Tract 6 according to the plat of the Central Carolina Business Campus on file with the County Manager's Office in Pittsboro, North Carolina. The conveyance will be made to the Board of Trustees of the Central Carolina Community College for the purpose of facilitating the construction of a new 23,322 sq. ft. structure to replace an existing Central Carolina Community College facility in the Town of Siler City; and

WHEREAS, North Carolina General Statutes 115D-14, 15 and 15.1 permit the Board of Trustees of a community college to hold title to all real property donated to their respective institutions and to acquire by all lawful means any interest in real property from the county in which the community college upon any terms negotiated between the Board of Trustees and the Board of Commissioners of the county; and

WHEREAS, the conveyance as aforesaid will stimulate the local economy, promote business, and result in the creation of a substantial number of jobs in Chatham County; and

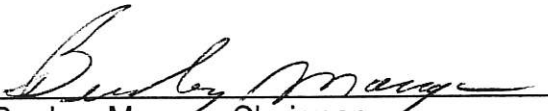
WHEREAS, the fair market value of the property, subject to the covenants and conditions associated with the Central Carolina Business Campus, is the value of the public improvements to be constructed upon the site; and

WHEREAS, the County of Chatham has determined that it is in the best interests of the County and has agreed to donate the tract of land described hereinabove to the Board of Trustees of Central Carolina Community College for the purpose of facilitating the construction of a new 23,322 sq. ft. structure to replace an existing Central Carolina Community College facility in the Town of Siler City.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF COMMISSIONERS OF THE COUNTY OF CHATHAM, that the Chair of the Board of Commissioners is authorized and directed to execute the necessary documents to convey to the Board of Trustees of the Central Carolina Community College the real property more particularly described on Exhibit A attached hereto and incorporated herein by reference.

Adopted this, the 7th day of August, 2006.

COUNTY OF CHATHAM


Bunkey Morgan, Chairman

ATTEST:

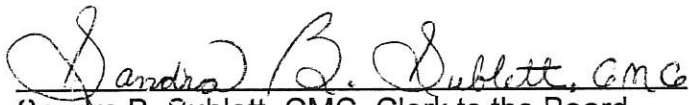

Sandra B. Sublett, CMC, Clerk to the Board
Chatham County Board of Commissioners

EXHIBIT A

All of Lot 6, containing 41.42 acres, more or less, according to a plat entitled "Subdivision of Chatham County Business Park Lot 6" prepared by Hobbs, Upchurch and Associates, P.A., dated July, 2006, reference to which is hereby made for a more particular description.