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April 30, 2014

Mr. John Cross
Brooks Pierce
2000 Renaissance Plaza
230 N. Elm St.
Greensboro, NC 27401

RE: City Surplus Site
299 N. Greene Street

Dear Mr. Cross:

As you know, I prepared an appraisal report for the above captioned property that is being considered for sale to Charles Aris Inc. This letter is to serve as an "appraisal summary" to outline the basic conclusions of the appraisal which has been previously submitted to you.

Size of site – 2,520 square feet
Easements – 1,236 square foot utility easement
Underground Communications Easement of unknown size

Value per appraisal - \$3,500

This letter is considered an addendum to the appraisal of March 5, 2014. I appreciate the opportunity to be of service to you in this matter. If you have questions or need additional information, please feel free to contact me.

Very truly yours,



J. Thomas Taylor, MAI, SRA