

RESOLUTION AMENDING COUNCIL RESOLUTION 120-06, WHICH AUTHORIZED
THE CONVEYANCE OF FOUR (4) LOTS IN THE GORRELL STREET REVITALIZATION
AREA TO O.U. CHAVIS CONTRACTING

WHEREAS, on June 20, 2006, the City Council of the City of Greensboro adopted a resolution authorizing the conveyance of the following properties to O.U. Chavis Contracting: 525 and 603 Martin Street, 504 Gorrell Street, and 608 Watson Street;

WHEREAS, on June 20, 2006, the address "525 Martin Street" did not exist, that tract of land having the address 501 Gorrell Street;

WHEREAS, the City Council of the City of Greensboro hereby amends Council Resolution 120-06 to strike the address of 525 Martin Street, and to substitute 501 Gorrell Street in place of 525 Martin Street;

WHEREAS, the remaining provisions of Council Resolution 120-06 are not altered or amended;

WHEREAS, as with the additional properties set forth in Council Resolution 120-06, O.U. Chavis Contracting will be required to construct single family homes on 501 Gorrell Street, have the building and site plans, construction schedule, project financing and final sales prices of the homes subject to approval by the City, have each home used for single-family owner-occupied residential purposes only for a period of fifteen years from the date of sale, and have a Certificate of Completion issued by the City of Greensboro upon completion of construction prior to the sale of each home; and

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF GREENSBORO:

That the address in City Council Resolution 120-06 of 525 Martin Street is hereby stricken from the Resolution, and in place of that address the address of 501 Gorrell Street is substituted. The conveyance of 501 Gorrell Street to O.U. Chavis Contracting is subject to the conditions outlined above and was authorized on June 20, 2006.