

RESOLUTION NO. 24971

A RESOLUTION DECLARING 4,134 SQUARE FEET OF REAL PROPERTY ALONG THE INTERSECTION OF CHEROKEE BOULEVARD (REFERRED TO AS "OLD UPPER FERRY ROAD" IN THE DEED) AND MARKET STREET AND THE SUNTRUST BANK PROPERTY, WHICH PROPERTY IS DESCRIBED AS PARCELS 1-4 IN EXHIBIT A ATTACHED HERETO AND MADE A PART HEREOF BY REFERENCE, AS SURPLUS PROPERTY, AND AUTHORIZING THE EXCHANGE OF SAID PROPERTY WITH SUNTRUST BANK FOR TWO PARCELS OF PROPERTY TOTALING 4,159 SQUARE FEET OF PROPERTY DESIGNATED AS PARCELS 1 AND 2 IN EXHIBIT B ATTACHED HERETO AND MADE A PART HEREOF BY REFERENCE

BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF CHATTANOOGA, TENNESSEE, That 4,134 square feet of real property along the intersection of Cherokee Boulevard (referred to as "Old Upper Ferry Road" in the deed) and Market Street and the SunTrust Bank property, which property is described as parcels 1-4 in Exhibit A attached hereto and made a part hereof by reference, as surplus property, and authorizing the exchange of said property with SunTrust Bank for two parcels of property totaling 4,159 square feet of property designated as parcels 1 and 2 in Exhibit B attached hereto and made a part hereof by reference.

Adopted: December 12, 2006

EXHIBIT A

Description of the Property

Parcel 1

BEGINNING at an iron pipe found on the western right-of-way of Old Upper Ferry Road and being the southeast corner of the American National Bank & Trust (SunTrust Bank) property recorded in Book 901, page 446 in the Register's Office of Hamilton County, Tennessee, and being the southwest corner of the parcel herein described; thence, with and along said right-of-way, North 15 degrees 05 minutes 13 seconds East 54.98 feet to a point on the proposed western right-of-way of Market Street; thence, with and along said proposed right-of-way, South 07 degrees 19 minutes 53 seconds West 55.35 feet to a point; thence North 75 degrees 55 minutes 46 seconds West 7.47 feet to the Point of Beginning. Said parcel herein described contains 205 square feet.

Parcel 2

Commencing at an iron pipe found on the western right-of-way of Old Upper Ferry Road and being the southeast corner of the American National Bank & Trust (SunTrust Bank) property recorded in Book 901, page 446 in the Register's Office of Hamilton County, Tennessee; thence, leaving said right-of-way, North 75 degrees 55 minutes 46 seconds West 26.37 feet to an iron pipe found and being the **Point of Beginning** of the parcel herein described; thence North 75 degrees 55 minutes 46 seconds West 7.11 feet to a point; thence, along the back of a proposed sidewalk in a curve to the left, having a radius of 131.02 feet, an arc length of 22.03 feet to a point; thence North 31 degrees 11 minutes 40 seconds West 36.34 feet to a point; thence in a curve to the left, having a radius of 341.78 feet, an arc length of 139.64 feet to a point; thence, leaving the back of said proposed sidewalk and along the southern line of said Bank property, South 75 degrees 37 minutes 43 seconds East 28.59 feet to a point; thence South 53 degrees 48 minutes 43 seconds East 25.30 feet to an iron pipe found; thence South 49 degrees 26 minutes 43 seconds East 40.01 feet to an iron pipe found; thence South 37 degrees 31 minutes 31 seconds East 40.58 feet to a point; thence South 25 degrees 45 minutes 17 seconds East 39.00 feet to a point; thence South 14 degrees 04 minutes 39 seconds East 39.95 feet to the Point of Beginning. Said parcel herein described contains 2772 square feet.

Parcel 3

Commencing at an iron pipe found on the western right-of-way of Old Upper Ferry Road and being the southeast corner of the American National Bank & Trust (SunTrust Bank) property recorded in Book 901, page 446 in the Register's Office of Hamilton County, Tennessee; thence, with and along said right-of-way, North 15 degrees 05 minutes 13 seconds East 54.98 feet to a point on the proposed western right-of-way of Market Street; thence, with and along said proposed right-of-way, North 07 degrees 19 minutes 53 seconds East 105.63 feet to a point; thence, along a curve to the left, having a radius of 23.00 feet, an arc length of 6.44 feet to the **Point of Beginning** of the parcel herein described; thence, leaving said proposed right-of-way and along the northern property line of said Bank property, North 75 degrees 55 minutes 46 seconds West 24.35 feet to a point; thence North 53 degrees 02 minutes 47 seconds West 34.91 feet to a point; thence

North 57 degrees 44 minutes 37 seconds West 48.63 feet to a point in the proposed southern right-of-way of Cherokee Boulevard; thence, with and along said proposed right-of-way in a curve to the left, having a radius of 428.47 feet, an arc length of 55.90 feet and subtended by a chord of South 64 degrees 39 minutes 19 seconds East 55.86 feet to a point; thence South 68 degrees 23 minutes 35 seconds East 30.00 feet to a point; thence, along a curve to the right, having a radius of 23.00 feet, an arc length of 23.96 feet to a point on the proposed western right-of-way of Market Street and the Point of Beginning. Said parcel herein described contains 691 square feet.

Parcel 4

Commencing at an iron pipe found on the western right-of-way of Old Upper Ferry Road and being the southeast corner of the American National Bank & Trust (SunTrust Bank) property recorded in Book 901, page 446 in the Register's Office of Hamilton County, Tennessee; thence, leaving said right-of-way, North 75 degrees 55 minutes 46 seconds West 26.37 feet to an iron pipe found; thence, along the southern line of said Bank property, North 14 degrees 04 minutes 39 seconds West 39.95 feet to a point; thence North 25 degrees 45 minutes 17 seconds West 39.00 feet to a point; thence North 37 degrees 31 minutes 31 seconds West 40.58 feet to an iron pipe found; thence North 49 degrees 26 minutes 43 seconds West 40.01 feet to an iron pipe found; thence North 53 degrees 48 minutes 43 seconds West 25.30 feet to a point; thence North 75 degrees 37 minutes 43 seconds West 134.02 feet to a point; thence North 13 degrees 08 minutes 59 seconds East 116.62 feet to a point; thence South 77 degrees 13 minutes 00 seconds East 14.23 feet to the Point of Beginning of the parcel herein described; thence North 13 degrees 28 minutes 00 seconds East 15.51 feet to a point on the proposed southern right-of-way of Cherokee Boulevard; thence, with and along said proposed right-of-way, South 56 degrees 56 minutes 07 seconds East 44.74 feet to a point; thence, leaving said proposed right-of-way, North 77 degree 13 minutes 00 seconds West 42.15 feet to the Point of Beginning. Said parcel herein described contains 327 square feet.

EXHIBIT B

Description of the Property

Parcel 1

Commencing at an iron pipe found on the western right-of-way of Old Upper Ferry Road and being the southeast corner of the American National Bank & Trust (SunTrust Bank) property recorded in Book 901, page 446 in the Register's Office of Hamilton County, Tennessee; thence, with and along said right-of-way, North 15 degrees 05 minutes 13 seconds East 54.98 feet to a point on the proposed western right-of-way of Market Street and being the Point of Beginning of the parcel herein described; thence, with and along the proposed right-of-way, North 07 degrees 19 minutes 53 seconds East 105.63 feet to a point; thence in a curve to the left, having a radius of 23.00 feet, an arc length of 6.44 feet to a point; thence, leaving said proposed right-way, South 75 degrees 55 minutes 46 seconds East 16.00 feet to a point; thence South 15 degrees 05 minutes 13 seconds West 111.12 feet to the Point of Beginning. Said parcel herein described contains 841 square feet.

Parcel 2

Commencing at an iron pipe found on the western right-of-way of Old Upper Ferry Road and being the southeast corner of the American National Bank & Trust (SunTrust Bank) property recorded in Book 901, page 446 in the Register's Office of Hamilton County, Tennessee; thence, leaving said right-of-way, North 75 degrees 55 minutes 46 seconds West 26.37 feet to an iron pipe found; thence, along the southern line of said Bank property, North 14 degrees 04 minutes 39 seconds West 39.95 feet to a point; thence North 25 degrees 45 minutes 17 seconds West 39.00 feet to a point; thence North 37 degrees 31 minutes 31 seconds West 40.58 feet to an iron pipe found; thence North 49 degrees 26 minutes 43 seconds West 40.01 feet to an iron pipe found; thence North 53 degrees 48 minutes 43 seconds West 25.30 feet to a point; thence North 75 degrees 37 minutes 43 seconds West 28.59 feet to the Point of Beginning of the parcel herein described; thence North 75 degrees 37 minutes 43 seconds West 105.43 feet to a point; thence North 13 degrees 08 minutes 59 seconds East 116.62 feet to a point; thence South 77 degrees 13 minutes 00 seconds East 14.23 feet to a point; thence South 13 degrees 28 minutes 00 seconds West 95.60 feet to a point on the back of a proposed sidewalk; thence, along the back of said proposed sidewalk in a curve to the right, having a radius of 341.78 feet, an arc length of 94.94 feet to the Point of Beginning. Said parcel herein described contains 2815 square feet.