

July 30, 2018

Greg Wood, Crossville City Manager
392 N. Main St.
Crossville, TN 38555

Mr. Wood:

I am revising my Sales Proposal of May 10, 2018 to the City of Crossville for the Old Handle Mill property. I greatly appreciate the Council's efforts trying to reach a fair agreement.

Please be aware that while my inquiries into purchasing the Railroad property crossing this area from Webb to Thurman Avenues, had a favorable response by an agent representing Cincinnati, New Orleans, and Texas Pacific Railway Company via Norfolk Southern Corp, I have yet to receive a price.

At the risk of being redundant, once again, I would like to encourage the City to partner with the County in the purchase and development of this property.

SALE PROPOSAL: For Parcels 100N C 022.00, and 100N C 023.00, fronting Webb Ave., 5th Street, and Thurman Ave., including two large buildings, adaptable for multiple uses.

-Sales Price: **\$350,000.**

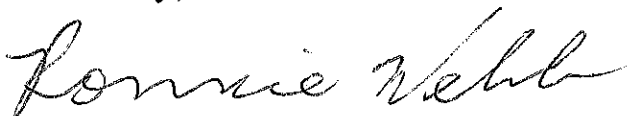
-Seller will provide the Deed and preparation costs. Buyer will assume any and all other costs, including, but not limited to, Appraisals, Surveys, Title Opinion/Insurance, and Closing Costs.

-If desired, with a twenty (20%) percent down payment, Seller will Owner Finance at the current Prime Rate, plus two (2%) percent, amortized for up to five (5) years.

Contingencies:

- 1.) The City of Crossville will provide documentation to the Seller for a donation to the City for \$107,000. This is based on the \$457,000 value determined by a Certified Appraisal on 7/14/2009, which was done for Cumberland County during their grant application for this site to be the new County Health Department.
- 2.) Any costs associated with purchasing the Railroad property will be in addition to this proposal.
- 3.) The parking area currently used by Fortes along Thurman Ave. will continue to be dedicated to public parking.
- 4.) Seller will be given up to 45 days after Closing to remove items stored on this property.
- 5.) While it may be a coincidence with odd timing, the Codes violations letter of 7/25/18, issued by Mr. Bob Foltz, City Building Official, will be rescinded.

Sincerely,



Ronnie Webb, Property Owner