

West 54, LLC
1777 Fordham Boulevard, Suite 106
Chapel Hill, NC 27514
(919)967-2278

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COPY

November 24, 2008

Mr. Gayle Wilson, Director
Solid Waste Division
Post Office Box 17177
Chapel Hill, NC 27516

RE: Orange County Transfer Station

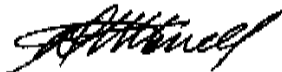
Dear Gayle:

After additional review of the recommendations made by Olver to include the 142.8 acres site owned by West 54, LLC as one the three locations for a solid waste transfer station, the owners have elected to modify the terms and conditions as follows.

The only sales option is for the 142.8 acre site to be purchased in its entirety by the County for \$3 million dollars. The property can be purchased under one of the following programs: (1) A 1031 Tax Free Exchange, (2) A Direct Exchange for a comparable County owned property, or (3) An installment sale of the \$3 million dollars at 7% for 5 yrs. @ \$708,700.00 annually or 10 yrs. @ \$415,566.00. Other conditions are as follows: the road access to the property must be from Teer Road, a minimum of a 8 foot high landscaped engineered wall must be constructed between the 142.8 acres and the 8.1 acre sites, the County would require a 500 foot set back with a 200 foot buffer around the 142.8 acre site. The buffers would provide the surrounding property and neighbors with a satisfactory buffer area around the transfer station. We would also require the County to provide the 8.1 acres with an active commercial zoning for immediate development with 3 to 5 years. Please be aware that a family unit trust is being developed for this property to be disbursed in cash to the Trust.

The owner's will allow the Board of Commissioners to visit the property, but do not give permission for the media accompany them. Please contact our office at (919)967-2278 to schedule this visit.

Regards,



Dennis H. Howell, Member Manager
West 54, LLC

DHH/ph