

RESOLUTION NO. 32086

A RESOLUTION AUTHORIZING THE MAYOR OR HIS DESIGNEE TO ENTER INTO A CONTRACT FOR SALE AND PURCHASE, IN SUBSTANTIALLY THE FORM ATTACHED, WITH THE TRUST FOR PUBLIC LAND FOR THE ACQUISITION OF PROPERTY AT 4343 SHALLOWFORD ROAD, IDENTIFIED AS TAX PARCEL NO. 147C-E-002, WITH AN ACQUISITION AND APPRAISED VALUE PRICE OF TWO HUNDRED THOUSAND DOLLARS (\$200,000.00) TO BE FUNDED BY ONE HUNDRED FIFTY-EIGHT THOUSAND DOLLARS (\$158,000.00) IN GRANT FUNDS, A SIX THOUSAND DOLLAR (\$6,000.00) DONATION FROM A LOCAL CANOE CLUB, AND THE THIRTY-SIX THOUSAND DOLLARS (\$36,000.00) BALANCE PAYABLE BY THE CITY OF CHATTANOOGA, AND TO AUTHORIZE THE PAYMENT OF REIMBURSABLE EXPENSES INCURRED BY THE TRUST FOR PUBLIC LAND FOR THE ACQUISITION OF THE PROPERTY AND CITY CLOSING FEES FOR ACQUISITION OF THE PROPERTY, BOTH OF WHICH SHALL NOT EXCEED THE SUM OF NINETEEN THOUSAND DOLLARS (\$19,000.00).

BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF CHATTANOOGA, TENNESSEE, That it is hereby authorizing the Mayor or his designee to enter into a Contract for Sale and Purchase, in substantially the form attached, with the Trust for Public Land for the acquisition of property at 4343 Shallowford Road, identified as Tax Parcel No. 147C-E-002, with an acquisition and appraised value price of \$200,000.00 to be funded by \$158,000.00 in grant funds, a \$6,000.00 donation from a local Canoe Club, and the \$36,000.00 balance payable by the City of Chattanooga, and to authorize the payment of reimbursable expenses incurred by the Trust for Public Land for the acquisition of the property and city closing fees for acquisition of the property, both of which shall not exceed the sum of \$19,000.00.

ADOPTED: May 21, 2024

/mem

CONTRACT FOR SALE AND PURCHASE

This contract for sale and purchase of real estate (“Contract”) is made and entered into this ___day of _____, 2024, by and between The Trust for Public Land, a California non-profit public benefit corporation (“Seller”), and the City of Chattanooga, a Tennessee municipal corporation (“Buyer”).

WITNESSETH

WHEREAS, Buyer acknowledges and agrees that Seller has a binding Option Agreement on that certain real property located at 4343 Shallowford Road, Chattanooga, Tennessee, Tax Map Number 147C-E-002, which property is more particularly described in Exhibit “A” attached hereto and incorporated herein by this reference (hereinafter referred to as the “Property”) and is not presently the owner of the Property. Seller’s obligations under this Contract are contingent upon Seller acquiring marketable fee simple title from the current owner; and

WHEREAS, Seller wishes to sell the Property to Buyer and Buyer wishes to purchase the property from Seller on the terms and conditions set forth in this Contract.

NOW, THEREFORE, in consideration of the respective covenants, agreements, conditions, and terms stated herein and at the time and in the manner provided herein, the parties covenant as follows:

1. **Purchase of Property.** Seller, in consideration of the mutual covenants and obligations herein, does hereby agree to convey to Buyer, and Buyer agrees to purchase from Seller, at the consideration of the Purchase Price (as defined below) and upon the terms and conditions hereof, the Property, together with all improvements located thereon, including, without limitation, the grounds, driveways, parking areas, and related facilities located thereon, and including all

appurtenances, rights, privileges, easements, and advantages thereto belonging.

2. **Consideration; Purchase Price.** Subject to the terms, conditions, and provisions herein, Buyer agrees to pay, and Seller agrees to accept as full consideration for the conveyance of the Property described in Paragraph 1 above, the sum of THIRTY SIX THOUSAND AND NO/100 DOLLARS (\$36,000.00) (the "Purchase Price"). It is understood by the Parties that Seller has received grant and donation funds of ONE HUNDRED SIXTY FOUR THOUSAND AND NO/100 DOLLARS (\$164,000.00) to cover the Seller's original purchase price, the appraised value of TWO HUNDRED THOUSAND AND NO/100 DOLLARS (\$200,000.00).

3. **Due Diligence.** Within three (3) business days after the Effective Date, Seller will deliver to Buyer all existing documentation, maps, surveys, environmental reports, engineering, and architectural reports, plans or drawings, title reports, as well as all correspondence received from any federal, state, or local authority that Seller may have in Seller's possession that would adversely affect the Buyer's ability to use the Property for the Buyer's intended purpose. Buyer shall have thirty (30) days from the Effective Date to conduct such physical and other inspections and investigations of the Property which it deems appropriate (the "Due Diligence Period") to determine whether or not the transaction contemplated herein is suitable for Buyer's intended purposes, as determined by Buyer, in Buyer's sole discretion. Buyer may, prior to the expiration of the Due Diligence Period, notify Seller in writing that it elects to terminate this Contract in the event it deems the Property to be unsuitable for any reason or no reason at which point this Contract shall be deemed terminated, and the parties shall have no further obligations pursuant to this Contract, except as expressly stated to survive the termination of this Contract.

4. **Survey and Title Approval.**

a. **Survey.** At Buyer's option and Buyer's expense and direction during the Due

Diligence Period, Buyer may obtain an as built survey and a surveyor's certificate, in form sufficient to remove the survey exception from the Title Commitment (as defined below). The survey will be prepared by a licensed surveyor acceptable to Buyer. The survey shall incorporate an exact description of the Property to be conveyed, shall be dated not more than sixty (60) days prior to the Closing Date, shall show the total area of the Property in square feet, easements, if any, dimensions and locations of improvements, driveways, location of adjoining streets and rights of way, building setback lines, zoning requirements and such other details as may be required by Buyer. The survey shall be insurable by the Title Company (as defined below).

- b. **Title Commitment.** At Buyer's option and Buyer's expense, Buyer may obtain, within thirty (30) business days after the Effective Date, a binding commitment ("Title Commitment"), from a national title insurer reasonably acceptable to Buyer ("Title Company"), for an ALTA owner's title insurance policy covering the Property, together with copies of all documents referenced therein (the "Title Policy").
- c. **Review of Title.** Buyer shall have until the expiration of the Due Diligence Period to review all of: (i) the Title Commitment, (ii) legible copies of all documents referenced in title exceptions disclosed therein, and (iii) the survey, (i) through (iii), together, the "Due Diligence Documents") and to give written notice to Seller of any title matters which affect title to the Property and which are unacceptable to Buyer. If any

title or survey defects or other matters objectionable to Buyer are disclosed by any of the Due Diligence Documents, Buyer shall give Seller written notice of same prior to the expiration of the Due Diligence Period. Seller shall be allowed a reasonable time to cure such defects, not in excess of fifteen (15) business days or longer period if approved, in writing, by Buyer, as determined in Buyer's sole discretion. If said defects are not timely cured to Buyer's satisfaction, Buyer may waive such defects and proceed to Closing, or Buyer may terminate this Contract by written notice to Seller, and each of the parties shall be released from further liability to the other.

d. **Title at Closing.** At the Closing, the Title Company shall be prepared to issue an owner's title insurance policy on a standard ALTA Form insuring Buyer's fee simple title to the Property free and clear of all exceptions and encumbrances, except those accepted by Buyer, with liability limits in the amount of the Purchase Price, subject only to the delivery of documents, materials, and funds described herein, the recordation of the Deed, and payment of the applicable title insurance premiums, if any. If the Title Company is unable to insure the Property for any reason, Buyer shall be entitled to terminate the Contract by written notice to Seller, and each of the parties shall be released from further liability to the other.

e. **Closing Costs.**

i. Seller shall be responsible for all fees, costs, and expenses incurred

by Seller in connection with or relating to Seller's satisfying the terms and conditions hereof.

- ii. Buyer shall be responsible for all fees, costs and expenses incurred by Buyer in connection with or relating to Buyer's satisfying the terms and conditions hereof.
- iii. Buyer and Seller shall be responsible for their own attorney's fees.
- iv. All other costs shall be allocated as follows:

<u>Cost</u>	<u>Party Responsible</u>	
	<u>Seller</u>	<u>Buyer</u>
Title Insurance & Title Examination	_____	_____ X
Appraisal	_____	_____ X
Preparation of Deed	_____	_____ X
Survey	_____	_____ X
Recording Fees and Tax on Deed	_____	_____ X
Phase I Environmental Assessment	_____	_____ X
Phase II Environmental Assessment	_____	_____ X
Preparation and Recording of the Plat	_____	_____ X
Water Quality Fees (prorated)	_____ X	_____ X

Buyer shall be responsible for reimbursing the expenses incurred by Seller in acquiring the Property as well as pay all closing costs in connection with Buyer's purchase of the Property as indicated above, both of which shall not exceed the sum of \$19,000.

5. **Taxes and Assessments.** At Closing, Seller shall place in escrow with the Title Company an amount equal to the current taxes prorated to the date of Closing, based upon the current assessment and millage rates on the Property. From and after the Closing Date, the Property will be exempt from the payment of real property taxes. Water quality fees assessed for

the year in which the Closing occurs (regardless of when due and payable) shall be prorated as of the Closing Date.

6. **Conveyance.** At Closing, Seller shall convey title to the Property by Warranty Deed conveying to Buyer marketable and insurable fee simple title to the Property (the “Deed”).

7. **Conditions.** Unless otherwise waived by the parties in writing, the duties, and obligations of the parties under the terms and provisions of this Contract are and shall be expressly subject to the following conditions precedent, each of which shall be deemed material to this Contract:

- a. **Seller’s Title to Property.** Seller’s acquisition of fee simple marketable title to the Property prior to Closing.
- b. **Resolutions and Consents.** Delivery to Title Company, at or before Closing, of such resolutions and/or consents to the purchase and sale of the Property as contemplated by this Contract as Title Company may reasonably require, all in such form as is satisfactory to Title Company.
- c. **Written Approval.** Written approval by both parties of all exhibits to this Contract.
- d. **Property Condition.** Buyer's approval that no material, adverse change occurring in the physical or financial condition of the Property between the Effective Date of this Contract and the Closing Date, including, but not limited to, any change in the environmental condition of the Property or presence of a Hazardous Substance on the Property. For purposes of this Contract, “**Hazardous Substance**” shall have the meaning set forth at 42 U.S.C. Section 9601(14), as well as the meaning(s) set forth in any applicable state law or regulation.
- e. **Representations and Covenants.** All covenants and representations contained

in this Contract being true and correct as of the Closing.

f. **Buyer's Title Policy.** As of the Closing, the Title Company shall have committed to issue, upon the condition of the payment of its regularly scheduled premium, the Title Policy.

g. **Failure of Condition.** In the event of the failure of any of the conditions set forth in this Paragraph 7, which condition is not waived in writing by either party, by both parties, this Contract shall be null and void and each of the parties shall be released from further liability to the other, unless the parties have agreed to postpone the Closing to allow such conditions to be satisfied or have waived the same. The provisions of this paragraph shall continue to apply if the Closing is postponed pursuant hereto and no waiver of such conditions shall be deemed to have been made unless expressly set forth in a writing signed by both parties.

h. **Updates.** Seller shall immediately notify Buyer, in writing, if Seller obtains knowledge or receives notice of (i) any event which has or is likely to have a material adverse effect on the operation, physical condition or financial condition of the Property, (ii) any violation, potential violation or alleged violation of any applicable governmental laws, statutes, codes, ordinances, rules, regulations, orders, judgments and decrees, including, but not limited to, the terms of all permits, related to the Property, or (iii) any legal action or governmental proceeding related to the Property or which may affect Seller's ability to perform its obligations under this Contract, or any actual, pending or threatened taking of the Property by condemnation or eminent domain.

8. **Contract Default.**

a. **Seller's Default.** If Seller defaults in the performance of any of Seller's

obligations herein, Buyer may terminate this Contract and Buyer shall be entitled to any remedies available to Buyer at law or in equity. An election by Buyer to pursue any one or more of its available remedies at law or in equity shall in no way limit or be deemed a waiver of its right to pursue any other remedies available.

- b. **Buyer's Default.** If Buyer shall fail to purchase the Purchase Property from Seller in breach of this Contract and does not cure such failure within ten (10) business days after receiving written notice of the same from Seller, then Seller may terminate this Contract, and Seller shall be entitled to any remedies available to Seller at law or in equity. An election by Seller to pursue any one or more of its available remedies at law or in equity shall in no way limit or be deemed a waiver of its right to pursue any other remedies available.

9. **Closing Date and Location.**

- a. **Closing Date.** The consummation of the transaction contemplated by this Contract (the "Closing") shall occur no later than June 28, 2024 (the "Closing Date").
- b. **Closing Location.** The Closing shall be held at the offices of Title Guaranty and Trust, 617 Walnut Street, Chattanooga, TN 37402. The parties may arrange to close by mail.
- c. **Documents.** At Closing, all documents herein contemplated for the conveyance of the Property, payment of the Purchase Price, and all other necessary documents and instruments shall be executed and/or delivered by the parties.
- d. **Possession.** Possession of the Property shall be transferred to Buyer on the Closing Date.

10. **Notices.**

- a. **Written Notices; Addresses.** All notices required herein must be written and shall be deemed to have been validly given when deposited postage prepared in the United States Mail, Certified, Return Receipt Requested, or via electronic mail, addressed to the parties as identified and set forth below:

Seller: The Trust for Public Land
1834 Hermitage Blvd., Suite 100
Tallahassee, FL 32308
Attn: Catherine A. Brown, Legal Counsel
Email: kate.brown@tpl.org

With a copy to: The Trust for Public Land
1834 Hermitage Blvd., Suite 100
Tallahassee, FL 32308
Attn: Kent E. Whitehead, Senior Project Manager
Email: kent.whitehead@tpl.org

Buyer: City of Chattanooga
101 E. 11th Street, Suite G-18
Chattanooga, TN 37402
Attn: Gail Hart, Real Property Manager
Email: ghart@chattanooga.gov

With a copy to: Office of the City Attorney
100 E. 11th Street, Suite 200
Chattanooga, TN 37402
Email: vmaueg@chattanooga.gov

- b. **Attorneys.** The respective attorney for each party shall have the right, but not the obligation, to give any notice on behalf of such attorney's client. Any notice so given by such attorney shall be deemed to have been given to such attorney's client.

11. **Representations and Warranties.** As a material inducement to Buyer entering into this Agreement, Seller hereby represents, warrants, and covenants that, to Seller's knowledge:

- a. This Agreement has been duly authorized and executed by Seller, and Seller

has full power and authority to consummate the transaction described herein, and the persons executing this Agreement and all instruments to be delivered to Purchaser at Closing on behalf of Seller are fully authorized to do so, have the power to bind Seller and to so act on Seller's behalf, and are incumbent in the offices which such officer purport to hold.

- b. This Agreement is, and the documents and agreements mentioned herein are, to be delivered pursuant to the terms hereof, and when duly executed and delivered, will be legal, valid, and binding obligations of Seller and as set forth herein will be valid and enforceable against Seller in accordance with their respective terms. Neither the entering into of this Agreement nor the consummation of the transaction herein described will constitute or result in a violation or breach by Seller of any judgment, order, writ, injunction, or decree issued against or imposed upon it, or will result in a violation of any applicable law, order, rule, or regulation of any governmental authority. There is no action, suit, proceeding, or investigation pending which would become a cloud on the title to the Property or any portion thereof or which questions the validity or enforceability of the transaction herein described or any action taken in connection with said transaction in any court or before or by any federal, district, county, or municipal department, commission, board, bureau, agency, or other governmental instrumentality. No approval, consent, order, or authorization of, or designation, registration or filing (other than for recording purposes) with any governmental authority is required in

connection with the consummation by Seller of the transaction herein described.

- c. There is no litigation, suit, arbitration, governmental investigation or proceeding pending or threatened against or relating to the Property.
- d. Seller is not a “foreign person” within the meaning of Section 1445(f)(3) of the Internal Revenue Code of 1986.
- e. As of the date of the Agreement, Seller has not entered into any leases, subleases, licenses or other rental agreements or occupancy agreements, whether written or verbal, which grant any possessory interest in and to any space situated on or in the Property or that otherwise give rights with regard to use of the Property, other than such agreements which are terminable by Seller with such termination being effective no later than the Closing Date.
- f. No assessments have been made against the Property which are unpaid, or shall not be paid in full, at or prior to the Closing, except those ad valorem taxes, if any, for the current year which are not yet due and payable, whether or not they have become liens; and Seller is not aware of any assessments against the Property for public improvements not yet in place.
- g. No person or entity, except Seller, has been granted any options, rights of first refusal or other purchase rights with respect to the Property.
- h. Seller has received no notice of any pending or threatened condemnation, litigation, claim, demand, damage, action, violation, or cause of action of any person, entity or governmental agency or instrumentality affecting the

Property. The Property is not in violation of any law, ordinance, code, or regulation. The Property is not in violation or breach of any of the covenants, conditions, restrictions, or other agreements affecting the Property.

- i. Seller has not (i) made a general assignment for the benefit of creditors, (ii) filed any voluntary petition in bankruptcy or suffered the filing of an involuntary petition by Seller's creditors, (iii) suffered the appointment of a receiver to take possession of all or substantially all of Seller's assets, (iv) suffered the attachment or other judicial seizure of all, or substantially all, of Seller's assets, (v) admitted in writing its inability to pay its debts as they come due, or (vi) made an offer of settlement, extension or composition to its creditors generally.

- j. Seller has received no written notice that any municipality or any governmental or quasi-governmental authority has determined that there are any violations of zoning, health, environmental or other statutes, ordinances or regulations affecting the Property, and Seller has no knowledge of any such violations. In the event Seller receives notice of any such Hazardous Substances or Waste on the Property or any such violations affecting the Property prior to the Closing, Seller shall promptly notify Buyer thereof. "Hazardous Substances or Waste" means petroleum (including gasoline, crude oil or any crude oil fraction), waste, trash, garbage, industrial by-product, and chemical or hazardous substance of any nature, including, without limitation, radioactive materials, PCB's, asbestos, pesticides,

herbicides, pesticide or herbicide containers, untreated sewage, industrial processed sludge and any other substance identified as a hazardous substance or waste, toxic substance or waste, pollutant or contaminant in the Comprehensive Environmental Response, Compensation and Liability Act of 1980 (commonly known as "CERCLA") as amended, the Superfund Amendment and Reauthorization Act (commonly known as "SARA"), the Resource Conservation and Recovery Act (commonly known as "RCRA"), each as amended, or any other federal, state, county or city legislation or ordinances applicable to the Property.

The aforementioned representations and warranties contained in this Section 11 shall survive the Closing for a period of one (1) year.

12. **As Is, Where Is.** Except as is expressly set forth in this Contract to the contrary, Buyer is expressly purchasing the Property in its existing condition "AS IS, WHERE IS, AND WITH ALL FAULTS" with respect to all facts, circumstances, conditions, and defects, and, except as is expressly set forth in this Contract to the contrary, Seller has no obligation to determine or correct any such facts, circumstances, conditions, or defects or to compensate Buyer for the same.

13. **Entire Agreement.** This Contract constitutes the sole and entire agreement between Buyer and Seller relative to the Property, and no modification hereof shall be binding unless signed by both Buyer and Seller. Representations, promises, or inducements not included in this Contract shall not be binding upon either of the parties.

14. **Successors and Assigns.** This Contract shall be binding upon and shall inure to the benefit of each of the parties hereto, their respective heirs, successors, assigns, beneficial owners, and representatives.

15. **Assignment.** Buyer shall have no right to assign its interest in this Contract to any person or entity except that Buyer shall have the right to assign its rights hereunder to an entity controlled by, or under common control with, the Buyer, by giving written notice thereof to Seller at least five (5) days before Closing.

16. **Waiver of Breach.** The failure of either party to insist upon strict performance of any of the terms or conditions and covenants contained herein shall not be deemed to constitute a waiver of any rights or remedies by either party that they may have and shall not be deemed to constitute a waiver of any subsequent breach or default.

17. **Performance.** **Time is of the essence in the performance and satisfaction of the obligations and conditions of this Contract.**

18. **Miscellaneous.**

a. **Choice of Law.** The validity, construction, interpretation, and performance of this Contract shall, in all ways be governed and determined in accordance with the laws of the State of Tennessee. Should there be any provision thereof to be declared invalid, illegal, or unenforceable by a court of competent jurisdiction, the legality, validity, and enforcement of the remaining provisions shall not be affected, but shall continue in full force and effect.

b. **Captions.** The captions used in this Contract have been inserted only for purposes of convenience and the same shall not be construed or interpreted so as to limit or define the intent or the scope of any part of this Contract.

c. **Gender and Number.** Within this Contract, words of any gender shall be held and construed to include any other gender, and words in the singular number shall be held and construed to include the plural, unless the context otherwise requires.

d. **Exhibits.** All exhibits described herein and attached hereto are fully incorporated

into this Contract by this reference for all purposes.

- e. **Counterparts/Effective Date.** This Contract may be executed by the parties independently in any number of identical counterparts, and upon execution by both parties of any such independent counterparts, this Contract shall be in full force and effect on the date the last party executes an identical counterpart (the “Effective Date”) as if the parties had executed one and the same counterpart, and all of such counterparts when taken together shall constitute one and the same instrument.
- f. **No Assumption.** Buyer’s acquisition of the Property shall in no way be construed as an assumption of any liability, debt or obligation related thereto, known, or unknown, which is allocable to periods prior to the Closing. Furthermore, Buyer shall assume no liabilities of Seller of any kind or nature whatsoever, whether known or unknown, fixed, or contingent, in connection with or as a result of the acquisition of the Property or arising from or in connection with Seller’s ownership of the Property or Seller’s operation of any business, concern, or enterprise involving the Property. Seller shall remain solely responsible for the obligations, liabilities, and debts of Seller. Seller shall indemnify Buyer against, and shall hold Buyer harmless from, any and all claims, demands, causes of action, liabilities, judgments, losses, damages, costs, and expenses of any kind whatsoever (including without limitation reasonable attorneys’ fees incurred in connection with the enforcement of this indemnity) resulting from or arising out of or in connection with the ownership and operation of the Purchase Property, any business conducted thereon or therein, and any use or occupancy of the Purchase Property by Seller or its agents, employees, invitees, licensees or guests on or before the Closing Date. Seller shall indemnify Buyer against, and shall hold Buyer harmless from, any and all claims, demands, causes of action, liabilities, judgments, losses, damages, costs, and

expenses of any kind whatsoever (including without limitation reasonable attorneys' fees incurred in connection with the enforcement of this indemnity) resulting from or arising out of or in connection with the ownership and operation of the Purchase Property, any business conducted thereon or therein, and any use or occupancy of the Purchase Property by Seller. by Seller or its agents, employees, invitees, licensees or guests on or before the Closing Date. The indemnities contained in this Section 20(f) shall survive the Closing of this Agreement.

- g. **Additional Documents.** The parties agree to execute such additional documents, including escrow instructions, as may be reasonable and necessary to carry out the provisions of this Contract.
- h. **Mergers.** Except as expressly provided to the contrary in this Contract, none of the obligations, representations or warranties contained in this Contract shall survive the Closing.
- i. **Modifications.** This Contract shall not be modified, amended, or terminated orally, and no such amendment, modification or termination shall be effective for any purpose unless same is in writing and duly authorized and executed by both parties hereto.

[signatures on the following page]

IN WITNESS WHEREOF, this Contract has been executed by the Buyer and Seller on the dates set out below their respective signatures hereto.

BUYER:

CITY OF CHATTANOOGA

BY: _____
Tim Kelly, Mayor

Date: _____

SELLER:

THE TRUST FOR PUBLIC LAND

BY: _____

Date: _____

EXHIBIT "A"

Legal Description of the Property

IN THE CITY OF CHATTANOOGA, HAMILTON COUNTY, TENNESSEE:

All that tract or parcel of land lying and being in the City of Chattanooga, Hamilton County, Tennessee, being a part of Lot 4, McGhee Farm, and being more particularly described as follows: Beginning at the point where the center line of South Chickamauga Creek intersects with the West line of Shallowford Road; thence Westwardly, with and along the meanderings of the centerline of South Chickamauga Creek, a chord bearing of North 66 degrees 45 minutes West, and a chord distance of 200 feet to the Northeast corner of the property conveyed from Milligan-Reynolds Guaranty Title Agency, Inc., a Tennessee Corporation, as Trustee, to J.E. Stubblefield and wife, Dorothy B. Stubblefield, by deed of record in Book 2917, Page 641, in the Register's Office of Hamilton County, Tennessee; thence South 23 degrees 15 minutes West 333 feet; thence South 65 degrees 45 minutes East 200 feet; thence Northeastwardly, with and along a curve to the left having a radius of 25 feet, to a point in the Western line of Shallowford Road; thence North 23 degrees 15 minutes East, with and along the West line of Shallowford Road, 350 feet to the point of beginning.

Being the same property conveyed by deed recorded in Book 3443, Page 386, Register's Office of Hamilton County, Tennessee.

This conveyance is made subject to the following:

Easement to the City of Chattanooga recorded in Book 2271, Page 218, in the Register's Office of Hamilton County, Tennessee.

Title to that portion of subject property lying within the normal bounds of the Chickamauga Creek.