

RESOLUTION NO. 32345

A RESOLUTION AUTHORIZING THE MAYOR OR HIS DESIGNEE TO ENTER INTO A FIRST AMENDMENT TO RIVERWALK EASEMENT AGREEMENT WITH NRCC, LLC, IN SUBSTANTIALLY THE FORM ATTACHED, FOR THE MODIFICATION OF THE COMMENCEMENT PERIOD OF THE SUBSTANTIAL AND MATERIAL CONSTRUCTION ON THE RIVERWALK IN THE PERMANENT EASEMENT AREA TO A PERIOD OF FIVE (5) YEARS.

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 First Amendment to Riverwalk Easement Agreement with NRCC, LLC, in substantially the form attached, for the modification of the commencement period of the substantial and material construction on the Riverwalk in the permanent easement area to a period of five (5) years.

ADOPTED: December 17, 2024

/mem

**THIS INSTRUMENT PREPARED BY,
AND AFTER RECORDING, RETURN TO:**

Chambliss, Bahner & Stophel, P.C.
Liberty Tower
605 Chestnut Street, Suite 1700
Chattanooga, TN 37450
Attn: Martha Culp Millener

ADDRESS OF OWNER:	SEND TAX BILLS TO:	MAP PARCEL NO.
NRCC, LLC	EASEMENT ONLY.	119H A 003
(Name)	(Name)	
832 Georgia Ave, Suite 300	(Street Address)	
(Street Address)	(Street Address)	
Chattanooga, TN 37402	(City) (State) (Zip)	
(City) (State) (Zip)	(City) (State) (Zip)	

ADDRESS OF OWNER:	SEND TAX BILLS TO:	MAP PARCEL NO.
CITY OF CHATTANOOGA	EASEMENT ONLY.	119H A 003
(Name)	(Name)	
(Street Address)	(Street Address)	
(City) (State) (Zip)	(City) (State) (Zip)	

Reference: Book 13344, Page 684 (Riverwalk Easement)

FIRST AMENDMENT TO RIVERWALK EASEMENT AGREEMENT

This FIRST AMENDMENT TO RIVERWALK EASEMENT AGREEMENT (this "Amendment") is made this ____ day of _____, 2024 (the "Effective Date"), by and between NRCC, LLC, a Tennessee limited liability company ("Grantor") and the CITY OF CHATTANOOGA, a municipal corporation incorporated under the laws of the State of Tennessee ("Grantee").

RECITALS

A. Grantor owns real property located in the City of Chattanooga, Hamilton County, Tennessee, as more particularly described on Exhibit A.

B. Grantor and Grantee are parties to the Riverwalk Easement dated July 13, 2023 (the "**Easement**"), recorded in Book 13344, Page 684, in the Register of Deed for Hamilton County, Tennessee.

C. Grantor and Grantee desire to amend the Easement to revise the term of the Easement as set forth in this Amendment.

In consideration of the premises, easements and mutual covenants set forth in this Amendment, the sufficiency of which is hereby acknowledged, Grantor and Grantee hereby agree as follows:

1. Modification. Section 6 of the Easement is hereby deleted in its entirety and replaced with the following:

6. Termination of Easement. If Grantee does not commence substantial and material construction on the Riverwalk in the Permanent Easement Area within five years of the Effective Date, this Agreement shall automatically terminate and shall be of no further force and effect.

2. Entire Agreement. Amendments. This Amendment is the entire agreement between the parties and shall not be modified by any party's oral representations made before or after execution of this Amendment. All modifications must be in writing and signed by Grantor and Grantee.

3. Defined Terms and Effect. Capitalized terms used but not otherwise defined in this Amendment shall have the meanings given to them in the Easement. Except as expressly amended by this Amendment, all easements, terms, covenants, conditions, and provisions of the Easement are hereby ratified and confirmed and shall remain unchanged and in full force and effect. This Amendment shall be binding upon and shall inure to the benefit of the parties, and their respective successors, assigns, heirs, administrators, executors and legal representatives.

4. Invalidity. If any term or provision of this Amendment or application of this Amendment is held invalid or unenforceable as to any party, the balance of this Amendment shall not be affected, and each remaining term and provision of this Amendment shall be valid and shall be enforced to the fullest extent provided by law.

5. Counterparts. This Amendment may be executed in one or more counterparts, each of which shall for all purposes be deemed to be an original and all of which shall constitute the same instrument.

[Signature Pages Attached]

IN WITNESS WHEREOF, Grantor and Grantee have executed this Amendment effective as of the Effective Date.

GRANTOR:

NRCC, LLC,
a Tennessee limited liability company

By: _____

Name: _____

Title: _____

STATE OF TENNESSEE

COUNTY OF HAMILTON

Before me, _____, of the state and county aforesaid, personally appeared _____, with whom I am personally acquainted (or proved to me on the basis of satisfactory evidence), and who upon oath, acknowledged himself/herself to be the _____ authorized to execute the instrument on behalf of NRCC, LLC, the within named bargainor, a Tennessee limited liability company, and that he as such _____ executed the foregoing instrument for the purpose therein contained, by signing the name of the limited liability company by himself as _____.

WITNESS my hand and seal, at office in Chattanooga, Tennessee, this ____ day of _____, 2024.

Notary Public

My Commission Expires: _____

GRANTEE:

CITY OF CHATTANOOGA

By: _____

Name: _____

Title: _____

STATE OF TENNESSEE

COUNTY OF HAMILTON

Before me, _____, of the state and county aforesaid, personally appeared _____, with whom I am personally acquainted (or proved to me on the basis of satisfactory evidence), and who upon oath, acknowledged himself/herself to be the _____ authorized to execute the instrument on behalf of CITY OF CHATTANOOGA, the within named bargainor, a municipal corporation incorporated under the laws of the State of Tennessee, and that he/she as such _____ executed the foregoing instrument for the purpose therein contained, by signing the name of the municipal corporation by himself/herself as _____.

WITNESS my hand and seal, at office in Chattanooga, Tennessee, this ____ day of _____, 2024.

Notary Public

My Commission Expires: _____

STATE OF TENNESSEE

COUNTY OF HAMILTON

I hereby swear or affirm that the actual consideration for this transfer or the value of property transferred, whichever is greater, is \$10, which amount is equal to or greater than the amount which the property transferred would command at a fair and voluntary sale.

Affiant

Sworn and subscribed to before
me this ____ day of _____, 2024.

Notary Public

My Commission Expires: _____

EXHIBIT A

Legal Description of Grantee Property

Parcel 119H A 003 (4838 N Access Rd)

Land Located in the City of Chattanooga, Hamilton County, Tennessee. Being a part of Tract Four of the Property of INVISTA S.a.r.l., of record in Deed Book 9925, Page 253, Register's Office, Hamilton County, Tennessee, (ROHC), and being more particularly described as follows:

BEGINNING at a point on the Southern Right-of-Way Line (R/W) of North Access Road, with the intersection of the Eastern R/W line of the Norfolk Southern Railway, said point also being located 0.4 feet Southwest of a CONCRETE MONUMENT OLD;

Thence Southeasterly along the Southern R/W of North Access Road the following Courses and Distances:

THENCE South 65 degrees 38 minutes 10 seconds East, for a distance of 569.8 feet, to a POINT;

THENCE South 57 degrees 42 minutes 40 seconds East, for a distance of 100.2 feet, to a CONCRETE MONUMENT OLD;

THENCE in a curve to the left, having a Radius of 1,945.3 feet, and an Arc Length of

426.1 feet; being subtended by a Chord having a bearing of South 72 degrees 04 minutes 50 seconds East, for a distance of 425.2 feet, to a CONCRETE MONUMENT OLD;

THENCE South 79 degrees 57 minutes 00 seconds West, for a distance of 152.4 feet, to a CONCRETE MONUMENT OLD;

THENCE South 10 degrees 08 minutes 20 seconds East, for a distance of 170.0 feet, to a POINT, {said Point being located South 10 Degrees 08 minutes 20 seconds East 79.2 feet from a CONCRETE MONUMENT OLD} ;

THENCE Southwesterly along the Southern Lines of aforesaid property of INVISTA S.a.r.l., the following courses and distances:

THENCE South 74 degrees 44 minutes 50 seconds West, for a distance of 433.4 feet, to a POINT;

THENCE South 82 degrees 16 minutes 00 seconds West, for a distance of 378.9 feet, to a POINT;

THENCE South 76 degrees 21 minutes 50 seconds West, for a distance of 135.0 feet, to a POINT;

THENCE South 76 degrees 21 minutes 50 seconds West, for a distance of 280.0 feet, to a POINT;

THENCE South 77 degrees 49 minutes 50 seconds West, for a distance of 673.2 feet, to a POINT;

THENCE South 63 degrees 12 minutes 50 seconds West, for a distance of 100.0 feet, to a POINT;

THENCE South 71 degrees 01 minutes 50 seconds West, for a distance of 465.1 feet, to a point which lies 5. 0 feet, Northeast of an IRON ROD NEW;

THENCE North 08 degrees 52 minutes 10 seconds East, for a distance of 378.2 feet, to an IRON ROD NEW;

THENCE Northeasterly along the Southeast R/W of Norfolk Southern Railway the following courses and Distances:

THENCE in a curve to the left, having a Radius of 2,914.9 feet, and an Arc Length of 1,332.7 feet; being subtended by a Chord having a bearing of North 62 degrees 25 minutes 20 seconds East for a distance of 1,321.1 feet to a POINT;

THENCE North 49 degrees 19 minutes 30 seconds East, for a distance of 351.4 feet to the POINT OF BEGINNING.

CONTAINING 26.38 Acres, more or less.