



September 18, 2007

Mr. Roger Stancil
Town Manager
405 Martin Luther King Jr. Blvd
Chapel Hill, NC 27514

Subject: Letter indicating contract between the Town and Ram Development for Public Artist design services

Dear Mr. Stancil:

The Town and Ram Development Company, with the participation of the Public Arts Commission, have negotiated a contract with Mikyoung Kim for initial design services for the Downtown Economic Development Initiative Project in the amount of \$29,000. The Contract calls for the Town to make payments to the artist, with reimbursement from Ram to occur within 30 days of the request. This letter serves as our commitment to provide \$29,000 for this contract out of the total to be allocated for public art in the overall Project Budget.

Sincerely,

Ram Development Company

A handwritten signature in black ink, appearing to read "John E. Florian". The signature is written in a cursive, flowing style.

John E. Florian

Senior Vice President