



Ram Realty Services
Ram Development Company

April 14, 2008

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 contracts with Mikyoung Kim and Gordon Huether for the Downtown Economic Development Initiative Project in the amount of \$627,000. The Contracts call for the Town to make payments to the artists with reimbursement from Ram to occur within 30 days of the request. This letter serves as our commitment to provide \$627,000 for these contracts out of the total to be allocated for public art in the overall Project Budget.

Sincerely,

Ram Development Company

John E. Florian

Senior Vice President

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