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ATTACHMENT 1

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May 13, 2003

Mr. W. Cal Horton
Town Manager
Town of Chapel Hill
306 N. Columbia St.
Chapel Hill, NC 27516

Re: Lot on West Rosemary St. (TM: 7.85.K.6, PIN: 9788-27-9340)


Dear Cal:

On behalf of Investors Title Insurance Company, I write to inquire whether the Town has any interest in selling the foregoing lot. Investors Title is prepared to submit a bid for the lot in accordance with N.C. Gen. Stat. § 160A-269, if the Town has an interest in selling it.

Please let me know if you need any additional information.

Sincerely,

Northern Blue, LLP



David M. Rooks, III

DMR/hos
cc: Mr. J. Allen Fine