

RESOLUTION # \_\_\_\_\_

RESOLUTION TO CONVEY PROPERTY TO  
BLUE RIDGE AREA FOUNDATION, INC.,  
A NORTH CAROLINA NON-PROFIT ORGANIZATION  
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WHEREAS, Buncombe County has held a beneficial interest in a certain parcel identified on the tax records as PIN #9699-12-3919 and located at 91 Poplar Circle in Swannanoa since June 4, 1987 with the recording of a Declaration of Beneficial Interest as recorded in Book 1477, Page 435 Buncombe County Registry and which declaration provided for the funding and collateral obligations for the construction of a group home for the mentally challenged by Center for Mental Retardation of Buncombe, Inc., a not-for-profit corporation, using Revenue Bonds.

WHEREAS, the loan documents provide for transfer of the property to the County upon payment in full of said Revenue Bonds.

WHEREAS, Blue Ridge Area Foundation, Inc., a North Carolina non-profit organization, (BRAAF), leases and operates the facility, and it desires to refinance and pay off the Revenue Bonds with a conventional loan from Asheville Savings Bank in the amount of \$1,390,000 and which loan transaction requires that the property be used as collateral for the new loan

WHEREAS, Buncombe County will take title to the property then immediately re-convey to BRAAF and retain a beneficial interest pursuant to new Declaration of Beneficial Interest filed in the Buncombe County Registry, and pursuant to NCGS §160A-279, a restriction is included on the deed which assures that the premises will be put to a public use.

NOW, THEREFORE, BE IT RESOLVED by the Board of Commissioners for the County of Buncombe as follows:

1. That the Chairman be and is hereby authorized to execute a deed for the property referenced above to Blue Ridge Area Foundation, Inc., a North Carolina non-profit organization, in accordance with the said new Declaration of Beneficial Interest filed in the Buncombe County Registry.

This the 3<sup>rd</sup> day of November, 2009.

Attest

Board of Commissioners for the  
County of Buncombe

\_\_\_\_\_  
Kathy Hughes, Clerk

By: \_\_\_\_\_  
David Gantt, Chairman

APPROVED AS TO FORM

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Michael C. Frue, County Attorney