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August 10, 2007

Lynn Richardson
Chatham County Planning Department
Post Office Box 54
Pittsboro, NC 27312

VIA HAND DELIVERY

RE: Harrison Pond; Final Plat Application

Dear Lynn:

Enclosed please find the final plat application for Harrison Pond, submitted by Harrison Pond, LLC. Enclosed with the application is the form of an Irrevocable Letter of Credit to be posted by Harrison Pond, LLC with respect to completion of the roads and other infrastructure. In support of the same is a sealed certification from the project engineer reflecting the extent of completion as of today. Applications for all 42 septic system permits have been submitted and approved by the Environmental Health Department. Pursuant to our prior conversation, Thomas Boyce has or will forward to you verification of that.

Van Finch will deliver all necessary plats and an electronic copy of the same. I will forward an electronic copy of the balance by e-mail.

If you have any questions regarding the above, please feel free to call me at the above number.

Very truly yours,



Nicolas P. Robinson

NPR:jbs
Enclosures

c: Mark P. Ashness
William J. Brinn, Jr.

**CHATHAM COUNTY
MAJOR SUBDIVISION
REVIEW CHECKLIST**

Subdivision Name Harrison Pond

Review For: Sketch Prelim Final

Attach all supporting documentation regarding these approvals. If approvals are still pending, attach applications for approval.

SKETCH DESIGN REVIEW	APPROVAL DATE
<input type="checkbox"/> 25 Copies of Plat with topo along with one (1) 8-1/2 x 11 copy	-----
<input type="checkbox"/> Application w/Complete Adjacent Owner Addresses	-----
<input type="checkbox"/> Soil Scientist Report and soil map	-----
<input checked="" type="checkbox"/> 1 electronic copy of all items above (see Digital Document Requirements)	
PRELIMINARY PLAT REVIEW	
<input type="checkbox"/> 25 Copies of Plat along with one (1) 8-1/2 x 11 copy
<input type="checkbox"/> Application w/ Complete Adjacent Owner Addresses
<input type="checkbox"/> Detailed Soils Map and Letter of explanation or D.E.M. approval (see Requirements for soil scientist report)	
<input type="checkbox"/> NCDOT Approval (if public roads)	
<input type="checkbox"/> DOT Comm. Driveway Permit	
<input type="checkbox"/> Erosion Control Plan Approval (if new roads or one acre disturbed)	
<input type="checkbox"/> U.S. Army Corps of Engineers Permit (if appl)	
<input type="checkbox"/> Road Name Request Form	
<input type="checkbox"/> County Public Water Approval (if applicable)	
<input type="checkbox"/> State Public Water Approval (if applicable)	
<input type="checkbox"/> Chatham Co. Schools' Road Comments (if new roads)	
<input type="checkbox"/> Stormwater Management Plan Approval (if appl)	
<input type="checkbox"/> Economic & Environmental Impact Study (if appl)	
<input type="checkbox"/> Water / Sewer Impact Statement (if appl)	
<input checked="" type="checkbox"/> 1 electronic copy of all items above (see Digital Document Requirements)	
FINAL PLAT REVIEW	
<input checked="" type="checkbox"/> 25 Copies of Plat	-----
<input checked="" type="checkbox"/> Application
<input checked="" type="checkbox"/> 1 electronic copy of all items above (see Digital Document Requirements)	08/10/2007
<input checked="" type="checkbox"/> Chatham County Environmental Health Division septic improvement permits or NCDWQ septic permits for each lot.	08/10/2007
<input checked="" type="checkbox"/> Road Completion Certificate or Financial Guarantee	08/10/2007
<input checked="" type="checkbox"/> Utilities Completion Cert. or Financial Guarantee	08/10/2007

Comment _____

Date Complete Application Rec'd: _____ / _____ / _____ By: _____

HARRISON POND, LLC

HARRISON POND, LLC

By: William J. Burn Jr. Date 8/10/07
Signature of Applicant

By: William J. Burn Jr. Date 8/10/07
Signature of Owner

For Office Use Only:

Notes: _____

Approved by County Commissioners:

Sketch _____
Preliminary _____
Final _____

Payment: Date ____/____/____

Amount: \$ _____

CE Group, inc.

LAND USE EVALUATION
CIVIL ENGINEERING
CONSTRUCTION MANAGEMENT

August 10, 2007

Lynn Richardson
Chatham County Planning Department
PO Box 87
Pittsboro, NC 27312

Re: **Harrison Pond Infrastructure Cost Opinion
Chatham County, NC**

Dear Mrs. Richardson:

We have completed field review of the status of the construction for the above referenced project. An Engineer's Opinion of Probable Construction Costs for improvements is listed below. A 140% contingency has also been added to each item per County requirements:

<u>Type of Improvement</u>	<u>Total Cost</u>	<u>% Complete</u>	<u>Completed</u>
Clearing Grubbing / Erosion Control	\$ 225,525	80	\$ 180,420
Street System Grading	\$ 71,000	80	\$ 56,800
Off-site Waterline	\$ 53,950	100	\$ 53,950
On-Site Waterline	\$ 152,070	50	\$ 76,035
Storm Drainage	\$ 8,432	100	\$ 8,432
ABC Stone & Paving	\$ 281,792	0	\$ 0
Sub-Total	\$ 792,769	47	\$ 375,637
Remaining	\$ 417,132	with 40%	\$ 583,984

Please contact us if you should have any questions.

Respectfully submitted,

CE Group, Inc.


Mark P. Ashness



11000 Regency Parkway, Suite 410 – Cary, N.C. 27511

Voice (919) 367-8790 – Fax (919) 367-8791 – email mark@cegroupinc.com

Standby Irrevocable Letter of Credit

Date: _____
Letter of Credit Number: _____

Issuing Bank:
Capital Bank
4901 Glenwood Avenue
Raleigh, North Carolina 27612

Applicant:

Beneficiary:

We hereby issue our Standby Irrevocable letter of Credit No. _____, as follows:

Date and Place of Expiry: The earliest to occur of (i) 5:00 PM local time on _____ at Capital Bank's counters at the office indicated above; or (ii) the date we honor the final drawing available hereunder.

Amount: \$ _____ USD (_____ Dollars and _____ cents)

For the Purpose of: _____

Available With: Capital Bank by payment upon presentation of drafts at sight drawn on Capital Bank at the address indicated above (or such other address which may be designated by Capital Bank by written notice to beneficiary).

Accompanied by a certificate signed on Beneficiary's behalf by a person describing himself therein as a duly authorized officer or agent stating that: "_____ is in default and the undersigned Beneficiary is permitted to draw upon the Letter of Credit under the [add draw terms as necessary]."

Upon the payment to Beneficiary or to Beneficiary's account of the amount specified in a draft drawn hereunder, Capital Bank shall be fully discharged of its obligation under this Letter of Credit with respect to such draft, and Capital Bank shall not thereafter be obligated to make any further payments under this Letter of Credit in respect of such draft to Beneficiary or any other person or entity. The amount of this Letter of Credit set forth above shall be reduced immediately following Capital Bank's (i) honoring any draft drawn hereunder, or (ii) receipt of Beneficiary's written communication acknowledging a reduction of the amount, such reduction to equal to the amount of such draft or notice of reduction, as applicable. Notwithstanding anything stated herein to the contrary, a reduction in the Letter of Credit amount made pursuant to this paragraph shall not be conditioned upon Capital Bank's issuance of a written modification or any other communication confirming such reduction. Payment under this Letter of Credit will be made out of Capital Bank's funds.

Draft(s) drawn under this letter of credit must specifically reference our Letter of Credit Number.

The amount of any draft drawn hereunder must be endorsed on the reverse side hereof. All drafts must be marked "Drawn under Capital Bank Letter of Credit Number _____ dated _____."

The Aforementioned Certificate Must Be Accompanied by: The original of the Letter of Credit and any amendments thereto.

In the event that Beneficiary has delivered the original Letter of Credit (and any amendments thereto) to Capital Bank with a previous Certificate, then Beneficiary shall, in lieu of delivering the original Letter of Credit, do the following: (i) state in its Certificate that it has previously delivered the original Letter of Credit to Capital Bank, and

that Capital Bank has not returned the original Letter of Credit to Beneficiary, and (ii) deliver a copy of the Letter of Credit with the Certificate.

Transfers: This Letter of credit is nontransferable.

Governing Law and Jurisdiction/Venue: Except as otherwise expressly stated, this Letter of Credit is subject to the ICC Uniform Customs and Practice for Documentary Credits, UCP600, and to the extent not governed thereby, shall be construed in accordance with federal law applicable to Capital Bank, if any, and to the extent not preempted by federal law or governed by the UCP 600, by the laws of the State of North Carolina without regard to its conflicts of laws rules. Beneficiary and Capital Bank agree that jurisdiction and venue for any dispute relating to this Letter of Credit shall be proper in any court based in the State of North Carolina.

Non-Severability: If any part of this Letter of Credit is deemed unenforceable for any reason by any adjudicatory body having jurisdiction, Capital Bank's obligations hereunder shall be null and void.

Miscellaneous: Communications relating to this Letter of Credit shall be in writing and shall be addressed to Capital Bank at the office address set forth above or as otherwise designated in writing by Capital Bank and shall specifically refer to the Letter of Credit Number.

This Letter of Credit sets forth in full the undertaking of Capital Bank, and such undertaking shall not in any way be modified, amended, amplified, or limited by reference to any document, instrument or agreement except the certificate(s) and draft(s) referred to herein. Any modification to this Letter of Credit must be made in writing. In the event that Beneficiary sends Capital Bank a written communication in which Beneficiary either acknowledges that (i) Beneficiary has received funds from Capital Bank pursuant to a draft presented to Capital Bank, or (ii) that the amount of the Letter of Credit may be reduced, then Capital Bank may, but is not required to, issue a written amendment to the Letter of Credit signed by a duly authorized agent of Capital Bank for the sole purpose of reducing the Letter of Credit by either (i) the amount paid pursuant to Beneficiary's drafts, or (ii) the reduction amount stated in Beneficiary's written communication, as applicable. Capital Bank may also extend the date of expiry of this Letter of Credit by issuing a written amendment signed by a duly authorized agent of Capital Bank. All other modifications to this Letter of Credit must be signed by Beneficiary and by a duly authorized agent of Capital Bank.

Beneficiary's acceptance of this Letter of Credit shall constitute its acceptance of the terms and conditions hereof.

CAPITAL BANK

By:

ACKNOWLEDGEMENT

STATE OF NORTH CAROLINA:
COUNTY OF _____: to wit:

The foregoing instrument was acknowledged before me this ___ day of _____, 200___,
by _____

(Notary Public)

My commission expires: _____.