

**RESOLUTION OF THE BOARD OF ALDERMEN
REQUESTING THE COUNTY OF BUNCOMBE TO ESTABLISH A DEADLINE FOR
COMPLETION OF INFRASTRUCTURE IN PHASE THREE OF THE SETTINGS AND
TO CALL THE BOND IN THE EVENT OF FAILURE TO PERFORM**

WHEREAS, the Settings of black Mountain, LLC, has failed to complete the infrastructure in Phase Three of the Settings in Black Mountain; and

WHEREAS, owners of properties in the Settings have been and are being adversely affected by the failure of the Settings of Black Mountain, LLC, to complete the infrastructure in Phase Three; and

WHEREAS, the Settings of Black Mountain, LLC, has been communicating and corresponding with the Town through its attorney and others, conveying information on the steps it has taken and is taking to obtain alternate financing to complete the infrastructure in Phase Three, but has failed after repeated communications to provide any indication or confirmation that such financing has been or actually will be obtained; and

WHEREAS, work on the infrastructure in Phase Three is still not complete and it is now far beyond the projected completion date that purchasers of property in the Settings were provided with; and

WHEREAS, it is the decision of the majority of the Board of Aldermen that deadlines should be established that Buncombe County be requested to join in such establishment of deadlines and consider the possibility of calling upon the company which provided the development bond for the Settings of Black Mountain, LLC, to complete the project.

NOW, THEREFORE, BE IT RESOLVED by the Board of Aldermen of the Town of Black Mountain, that:

1. The Settings of Black Mountain, LLC, be and is hereby given until the end of April, 2010, to have made substantial progress on the completion of construction of the infrastructure in Phase Three of the Settings in Black Mountain.
2. By adoption of this resolution, the Town of Black Mountain requests that Buncombe County join in and impose this same deadline.
3. By adoption of this resolution, the Town of Black Mountain requests that Buncombe County consider calling upon the bonding company for the Settings to complete the project if the deadline is not met.

READ, APPROVED AND ADOPTED, this 8th day of February, 2010.

ATTEST:

Carl Bartlett, Mayor

Rosa Hilbert, Deputy Town Clerk

Marcy Onieal, Town Manager