

4/2/13

RESOLUTION NO. _____

A RESOLUTION AUTHORIZING THE RELEASE OF THE REVERSIONARY CONDITION FOR THE "SCULPTURE GARDEN" TO ALLOW THE PORTERA FAMILY LIMITED PARTNERSHIP THE RIGHT TO CONVEY PROPERTY LOCATED AT TAX MAP NO. 135M-L-001.

BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF CHATTANOOGA, TENNESSEE, That it is hereby authorizing the release of the reversionary condition for the "Sculpture Garden" to allow the Portera Family Limited Partnership the right to convey property located at Tax Map No. 135M-L-001.

ADOPTED: _____, 2013

/mms

City of Chattanooga



Resolution Request Form

(This form is only required for resolutions requiring expenditure of City funds)

Date Prepared: March 21, 2013

Preparer: Dan Thornton

Department: GSA

Brief Description of Purpose for Resolution:

Resolution Number (if approved by Council): _____

A resolution to release the reversionary condition from parcel 135M-L-001 as noted in deed 4097, page 560.

All other conditions of the deed shall remain in full force and effect.

Lifting the reversionary condition shall allow the Grantee the right to convey this property to successors.

The property is located in **DISTRICT 8.**

Portera "Sculpture Garden"

Name of Vendor/Contractor/Grant, etc. _____

New Contract/Project? (Yes or No) _____

Total project cost \$ _____

Funds Budgeted? (YES or NO) _____

Total City of Chattanooga Portion \$ _____

Provide Fund _____

City Amount Funded \$ _____

Provide Cost Center _____

New City Funding Required \$ _____

Proposed Funding Source if not budgeted _____

City's Match Percentage % _____

Grant Period (if applicable) _____

List all other funding sources and amount for each contributor.

Amount(s)

Grantor(s)

\$ _____

\$ _____

\$ _____

Agency Grant Number _____

CFDA Number if known _____

Other comments: (Include contingency amount, contractor, and other information useful in preparing resolution)

Approved by: _____

Reviewed by: FINANCE OFFICE

DESIGNATED OFFICIAL/ADMINISTRATOR

Please submit completed form to @budget, accounting, City Attorney, City Finance Officer and Deputy Administrator Finance

ADDRESS OF NEW OWNER(S):			SEND TAX BILLS TO:			MAP PARCEL NO.		
Portera Family Limited Partnership			(same)			135M-L-001		
(Name)			(Name)					
212 Lindsay Street			(Street Address)					
(Street Address)								
Chattanooga, TN 37403								
(City)	(State)	(Zip)	(City)	(State)	(Zip)			

2-224

THIS INSTRUMENT PREPARED BY
AND RETURN TO:

CHAMBLISS, BAHNER & STOPHEL, P.C.
1000 Tallan Building
Two Union Square
Chattanooga, Tennessee 37402-2500
Attention: J. Patrick Murphy

Instrument: 2004091400223
Book and Page: BI 7273 507
Deed Recording Fee \$15.00
Data Processing F \$2.00
Probate Fee \$1.00 XMPT
Total Fees: \$17.00
User: TFREUDENBERG
Date: 14-SEP-2004
Time: 04:00:07 P
Contact: Pam Hurst, Register
Hamilton County Tennessee

QUITCLAIM DEED

IN CONSIDERATION of the sum of One Dollar (\$1.00), cash in hand paid by PORTERA FAMILY LIMITED PARTNERSHIP, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, CHARLES A. PORTERA, SR. and wife, MARY R. PORTERA, do hereby grant, bargain, transfer, convey and forever quitclaim unto PORTERA FAMILY LIMITED PARTNERSHIP, a Tennessee limited partnership, its successors and assigns, all of their right, title and interest, if any, in and to the following described tracts or parcels of land in Hamilton County, Tennessee:

SEE EXHIBIT A ATTACHED

THIS CONVEYANCE IS MADE SUBJECT TO the conditions and restrictions in deed of record in Book 4097, page 560, Register's Office, Hamilton County, Tennessee.

IN WITNESS WHEREOF, CHARLES A. PORTERA, SR. and wife, MARY R. PORTERA, have executed this Quitclaim Deed effective the 14th day of September, 2004.

[REMAINDER OF PAGE LEFT INTENTIONALLY BLANK—SIGNATURE PAGE ATTACHED]

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SIGNATURE PAGE TO QUITCLAIM DEED

Charles A. Portera Sr.
Charles A. Portera, Sr., Grantor

Mary R. Portera
Mary R. Portera, Grantor

STATE OF TENNESSEE

COUNTY OF HAMILTON

Before me, a Notary Public of the state and county aforesaid, personally appeared CHARLES A. PORTERA, SR. and wife, MARY R. PORTERA, to me known (or proved to me on the basis of satisfactory evidence) to be the persons described in and who executed the foregoing instrument, and acknowledged that they executed the same as their free act and deed.

WITNESS my hand and seal, at office in Hamilton County, Tennessee, this 8 day of September, 2004.

Judy H. Bunch
Notary Public

My Commission Expires Jan 22, 2006



STATE OF TENNESSEE

COUNTY OF HAMILTON

I hereby swear and affirm that the actual consideration for this transfer is \$0.

Mary R. Portera
Affiant

Sworn and subscribed to before me this 8 day of September, 2004.

Judy H. Bunch
Notary Public

My Commission Expires: My Commission Expires Jan 22, 2006



EXHIBIT A

TRACT NO. 1: Part of Lot Number One (1) Spring Street, Original Plan of the Town of Chattanooga in Hamilton County, Tennessee, commencing at the Southwest corner of said lot and running back eighty (80) feet East along the division line between Lots Numbers One (1) and Two (2) to a stake; thence North, parallel with Spring Street, thirty-five (35) feet to a stake; thence West, parallel with the first described line, eighty (80) feet to Spring Street; thence South along Spring Street thirty-five (35) feet to the beginning, and being the same property heretofore conveyed by C. E. Stanley and M.P. Stanley, Executors of T.R. Stanley, deceased, to Charles Gooden (therein called Charles Goodwin) by deed registered 22nd February, 1884, in Book P., Volume 2, page 177 of the Register's office of Hamilton County, Tennessee, and being the same property conveyed to the City of Chattanooga by deed dated September 22, 1941, and recorded in the Register's office of Hamilton County, Tennessee, in Book 842, Page 202.

TRACT NO. 2: Beginning at the Northeast intersection of East Third Street and Spring Street; thence northwardly, along the East line of Spring Street, a distance of three hundred (300) feet to the Southwest corner of the property conveyed by C. E. Stanley, Executor under the last will and testament of T.R. Stanley, deceased to Charles Goodwin, by deed registered in Book P., Vol. 2, page 177 et seq., in the Register's office of Hamilton County, Tennessee; thence eastwardly, along the South line of the Goodwin lot, a distance of eighty (80) feet to Goodwin's Southeast corner; thence northwardly parallel with the East line of Spring Street and along Goodwin's East line, a distance of thirty-five (35) feet to Goodwin's Northeast corner; thence westwardly, along Goodwin's North line, a distance of eighty (80) feet to a point in the East line of Spring Street, Goodwin's Northwest corner; thence northwardly, along the East line of Spring Street, to the Tennessee River at low water mark; thence up the said Tennessee River with its meanderings, at low water mark to its intersection with the Western line of Georgia Avenue; thence southwardly, leaving the Tennessee River at low water mark, and continuing along the said Western line of Georgia Avenue, to the Northwest intersection of Georgia Avenue and East Third Street, thence westwardly, along the North line of East Third Street, to the point of beginning; together with all the grantors' right, title, claim, interest and demand, whether present or inchoate, in, to and upon and to have an easement or right-of-way upon or over that piece of land bounded on the South by the North line of Second Street produced eastwardly, on the North by the Tennessee River at low water mark, on the West by the original line of Spring Street, and on the East by the original East line of Spring Street; also all right, title and interest of the grantors herein to that portion of Georgia Avenue, namely, the West fourteen (14) feet of Georgia Avenue as platted, lying between East Third Street and the Tennessee River at low water mark, as abandoned by City Ordinance No. 1526, a certified copy of which is registered in Book N, Vol. 13, page 712 et seq., in the Register's office of Hamilton County, Tennessee; being the same property conveyed by Scott L. Probasco and wife, Margaret Williams Probasco, to the City of Chattanooga, by deed dated June 12, 1959, and recorded in Book 1368, Page 271, of the Register's Office of Hamilton County, Tennessee and by Thomas C. Thompson, Jr., W. O. Couch and Dixie B. Smith, Trustees for the use and benefit of Davis King Summers Post Number Fourteen (14) of the American Legion, Chattanooga, Hamilton County, Tennessee by deed dated February 14, 1939, and recorded in Book 834, Page 710, of the Register's Office of Hamilton County, Tennessee.

Less and excepting any property previously taken by the City of Chattanooga or the State of Tennessee for road or right-of-way purposes.

The above described property is subject to all the conditions and restrictions of record in Deed Book No. 4097, page 560, in the Register's Office of Hamilton County, Tennessee.

REFERENCE is made for prior title to Deed of record in Book 4097, Page 560, in the Register's Office of Hamilton County, Tennessee.

Same description as previous deed of record.