

McGuireWoods LLP
Bank of America Corporate Center
100 North Tryon Street
Suite 2900
Charlotte, NC 28202-4011
Phone: 704.373.8999
Fax: 704.373.8935
www.mcguirewoods.com

Ashley D. Tison
Direct Dial: 704.373.8854

McGUIREWOODS

atison@mcguirewoods.com
Direct Fax: 704.353.6205

May 13, 2005

Lesley Williams
Via Hand Delivery

Re: *48 Acres*
Our File: 2037509-0006

Dear Lesley:

Attached please find copies of:

1. the General Warranty Deed conveying 48 acres from First Concord Corporation to Jorick Management LLC;
2. boring survey results from Ground Technology, Inc.; and
3. a Limited Phase II Environmental Investigation.

I am still trying to obtain the deed from the City of Concord conveying the remaining sliver of property between the Property and the road. As soon as I get a copy, I will forward on to you.

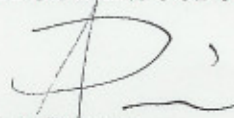
Additionally, it is imperative that all parties know that this information is the only diligence information that we have, but that Jorick Management, LLC makes no representations or warranties regarding its accuracy.

If you have any questions, please contact me.

With kind regards, I am,

Sincerely yours,

McGUIREWOODS LLP



Ashley D. Tison

ADT/ahe
Enclosures