

# PARK CITY DEVELOPMENTS

701 Morreene Road  
Durham, North Carolina 27705  
919-383-4663

September 6, 1995

Dan & Sue Koenigshofer  
Courtyard Associates  
431 W. Franklin St.  
Chapel Hill NC 27516

Dear Dan & Sue,

Enclosed you'll find the latest correspondence from P.H. Craig. As you can tell by the letter, I have not made any further progress. As a matter of fact, the last two phone calls I've had with him, he's hung up on me, insulted me, and used profane language directed at me. He's a beaut!

Anyway, I have had Mary Jane clean out Lot #17 of the yard trash we've dumped there, and we've paid him back taxes that were owed as of our previous lease.

We've paid him one month's rent for August 1995 and for September 1995. He says he's sending the last check back to us.

I don't want to jeopardize the Courtyard in any way. Due to his inflammatory nature, there's no telling what he may do. Let's talk!

Sincerely,

*Lou*  
Lou Goetz

Enclosure

LG:lfd

1/2/96

To: All Courtyard Tenants  
From: Lou Goetz - Property Manager  
Re: Parking at the Courtyard.

As of January 1, 1996, various areas of the Courtyard Parking lots will no longer be available to the Courtyard, its employees and its patrons. We have been unable to reach an agreement with the owner of these lots, from whom we previously leased. I am sorry for the inconvenience this may cause you.

distribute \$ to our partners.

4) It is not an exaggeration to say that we and most of our partners literally put our life's savings into buying the Courtyard. All of us together probably do not have 1/2 your net worth.

5) It is entirely within your power to wreck the Courtyard because:

- a) we must have your parking
- b) we can not afford to pay more than we currently are
- c) without a lease the property may appraise at less than we paid, requiring us to raise more \$ to pay off the old loan while getting a smaller, new one



You have clearly stated that the highest and best use of your residential lots is rental parking for the Courtyard. You have now leased it as such for nearly 10 years. It is beneficial to us, your neighbors and "partners" to have a lease. It would not be detrimental to you. Further, I can't see that ~~we~~ you have anything to gain, and maybe something to lose, if the Courtyard starts struggling.

So I am appealing to your fairness and understanding. Please help us out. Let me know your terms for a 7 or 10 year lease.  
Thanks, D V . . .