

SAMPLE PETITION

Banks Pointe Subdivision Phases 1, 2 & 3

Petition for Improvements

Date October 22, 2015

Petition Requirements

The signature sheet for this petition is below. Please read the following instructions before signing.

- 1) The petition must be signed by at least seventy-five (75%) percent of the landowners within Banks Pointe Phases 1, 2 & 3 (§ 153-205) and must represent at least 75% of all lineal feet of frontage within Banks Pointe Phases 1, 2, & 3 (§ 153-205)
- 2) If the property is deeded in the name of one owner or spouse, then only that person's signature is required for the petition. If the property is deeded in the name of multiple parties, then all owners' signatures are required as they are recorded on the property deed.
- 3) Tenants who rent properties from the legal owner of a parcel are not eligible to sign the petition.
- 4) Property owners who own more than one property within Phases 1, 2 & 3 must sign the petition for each of their properties within the project area.
- 5) Any person signing on behalf of a Corporation, Partnership, or Governmental Entity must indicate title after their signature.
- 6) This petition is valid for 90 days from the date specified above.

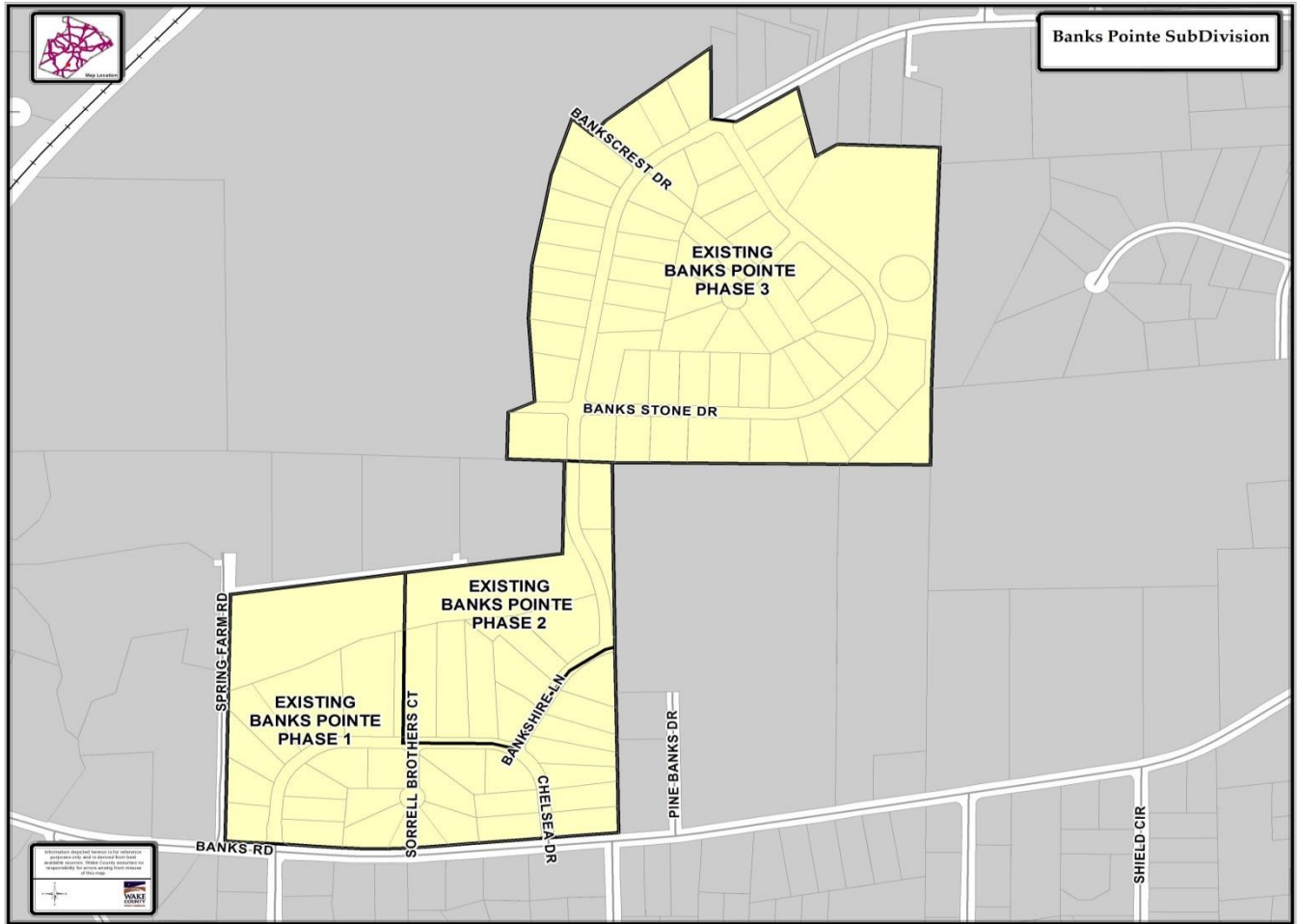
Petition

We, the undersigned, being the landowners of record of benefited property, do hereby petition the Wake County Board of Commissioners to create a special assessment district within Banks Pointe Phase 1, 2, and 3 including Chelsea Drive, Sorrell Brothers Court, Bankshire Lane, Cotten Road, Banks Stone Drive, Bankscrest Drive, and Bankswood Drive. The assessment shall include all work required to improve and repair the roadways for acceptance into the North Carolina Department of Transportation system. Road repair work may include clearing and removal of obstructions in the right-of-way, such as fences, walls, landscaping, etc..., that were placed or erected by individual property owners without a legal encroachment agreement. Unless otherwise removed by individual property owners at their expense, the cost of removal of such elements will be added to the total cost of the assessment. We understand that the entire final project costs will be apportioned equally among the Phase 1, 2, and 3 property owners by the special assessment district as follows:

Location: Banks Pointe Phases 1, 2, & 3

1. Cost: The total project cost is estimated at \$963,000 (\$10,820.22 per lot; 89 lots; plus interest if financed). If the final project cost estimate is over \$963,000, then the process will stop and the project and special assessment will NOT move forward unless and until a new petition, revised to reflect the total amount of the final project estimate which is over \$963,000, is circulated and receives the signatures of at least 75% of the landowners within Banks Pointe Phases 1, 2, and 3, representing at least 75% of all the lineal feet of frontage of the streets to be improved.

2. Assessment Period: up to 10 years; to be determined by Board of Commissioners upon their final approval of this project. The finance rate will either be variable (Prime -1%) or fixed (final decision on allowing a fixed rate is to be made by the County). If the fixed option is extended to landowners, it would be locked when the assessment starts at a rate to be determined at that time based upon fixed rates at that time.



<u>Address</u>	<u>Parcel ID</u>	<u>Ownership</u>
4000 Sorrell Brothers Ct	0688866316	XXXXXXXXXXXXXXXXXXXXXXXXXX

Signature _____

Date: _____

Email:(Optional) _____ Phone: (Optional) _____