

**A RESOLUTION AUTHORIZING THE REFUND OF PROPERTY TAXES**

Reference is made to the schedule of "Taxpayers and Refunds Requested" attached to the Docket for consideration of the City Council. On the basis of that schedule, which is incorporated herein, the following facts are found:

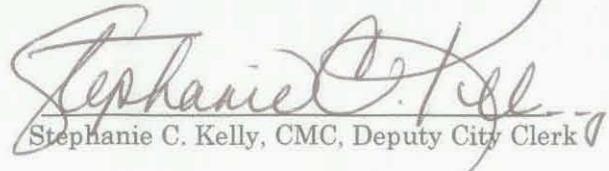
1. The City-County Tax Collector has collected property taxes from the taxpayers set out on the list attached to the Docket.
2. The City-County Tax Collector has certified that those taxpayers have made proper demand in writing for refund of the amounts set out on the schedule within the required time limits.
3. The amounts listed on the schedule were collected through either a clerical or assessor error.

NOW, THEREFORE, BE RESOLVED by the City Council of the City of Charlotte, North Carolina, in regular session assembled this 11th day of December 2006 that those taxpayers listed on the schedule of "Taxpayers and Refunds Requested" be refunded in the amounts therein set up and that the schedule and this resolution be spread upon the minutes of this meeting.

**CERTIFICATION**

I, Stephanie C. Kelly, Deputy City Clerk of the City of Charlotte, North Carolina, DO HEREBY CERTIFY that the foregoing is a true and exact copy of a Resolution adopted by the City Council of the City of Charlotte, North Carolina, in regular session convened on the 11<sup>th</sup> day of December, 2006, the reference having been made in Minute Book 124, and recorded in full in Resolution Book 40, Page(s) 447-448

WITNESS my hand and the corporate seal of the City of Charlotte, North Carolina, this the 14<sup>th</sup> day of December, 2006.

  
Stephanie C. Kelly, CMC, Deputy City Clerk

**TAXPAYERS AND REFUNDS REQUESTED**  
 (Clerical Error)

<u>Name</u>	<u>Amount</u>
NORMAN GERALDINE A	\$ 50.04
STUDIO SHOP INC THE	1.58
PRAYER & DELIVERANCE MINISTERIE	333.60
US EQUIPMENT LEASING	219.50
TALBERT RICKY B	68.04
SEA GATE TRAVEL GROUP LLC	197.37
SEA GATE TRAVEL GROUP LLC	296.05
CARPE DIEM RESTAURANT	22.33
BEASLEY STAFFORD	39.90
BEASLEY STAFFORD	39.90
BEASLEY STAFFORD	39.90
TWO HUNDRED TWELVE SOUTH TRYON	5,522.81
TWO HUNDRED TWELVE SOUTH TRYON	5,522.81
TWO HUNDRED TWELVE SOUTH TRYON	5,522.81
LAMARCA CATHY L	82.74
LAMARCA CATHY L	82.74
HAGAR CONSTANCE E	136.08
WALDEN CONSTRUCTION SERVICES	19.31
SALSARITAS	19.68
TURFCARE INC	28.08
SALLY BROWN INC	2.04
TENAX USA LLC	15.67
NANCE MICHELLE	82.32
NANCE MICHELLE	82.32
CAMP CHARLES BARON	14.28
NANCE MICHELLE	82.32
WILLARD DERRICK	37.80
HLUCK JOHN A	112.14
HLUCK JOHN A	112.14
HLUCK JOHN A	112.14
BELK CINDY KYAW	162.54
BELK CINDY KYAW	162.54
BELK CINDY KYAW	162.54
BELK CINDY KYAW	177.48
S F I ELECTRONICS INC	1.20
S F I ELECTRONICS INC	9.25
S F I ELECTRONICS INC	3.66
S F I ELECTRONICS INC	0.43
CALIFORNIA CLOSETS	8.89
MULLANEY DAVID S	178.14
PARSONS COMMERCIAL TECHNOLOGY	182.5
MCCALL NITA	3.36
SHANKLIN KELLY ANN	34.86
SHANKLIN KELLY ANN	34.86
SHANKLIN KELLY ANN	34.86
PATHWAYS FOR LEARNING PRODUCTS	8.13
SEA GATE TRAVEL GROUP LLC	131.58
Total	<u>\$ 20,195.26</u>

**A RESOLUTION AUTHORIZING THE REFUND OF  
CERTAIN BUSINESS PRIVILEGE LICENSES**

Reference is made to the schedule of "Business Privilege License Refunds Requested" attached to the Docket for consideration of the City Council. On the basis of that schedule, which is incorporated herein, the following facts are found:

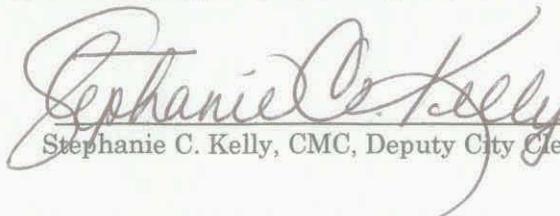
1. The City-County Tax Collector has collected certain taxes from the taxpayers set out on the list attached to the Docket.
2. The City-County Tax Collector has certified that those taxpayers have made proper demand in writing for refund of the amounts set out on the schedule within the required time limits.
3. The amounts listed on the schedule were collected through either a clerical or assessor error.

NOW, THEREFORE, BE RESOLVED by the City Council of the City of Charlotte, North Carolina, in regular session assembled this 11th day of December, 2006 that those taxpayers listed on the schedule of "Business Privilege License Refunds Requested" be refunded in the amounts therein set up and that the schedule and this resolution be spread upon the minutes of this meeting.

**CERTIFICATION**

I, Stephanie C. Kelly, Deputy City Clerk of the City of Charlotte, North Carolina, DO HEREBY CERTIFY that the foregoing is a true and exact copy of a Resolution adopted by the City Council of the City of Charlotte, North Carolina, in regular session convened on the 11<sup>th</sup> day of December, 2006, the reference having been made in Minute Book 124, and recorded in full in Resolution Book 40, Page(s) 449-450

WITNESS my hand and the corporate seal of the City of Charlotte, North Carolina, this the 14<sup>th</sup> day of December, 2006.

  
Stephanie C. Kelly, CMC, Deputy City Clerk

**BUSINESS PRIVILEGE LICENSE  
REFUNDS REQUESTED**

<u>Name</u>	<u>Refund Amount</u>
ADORN CUSTOM MILLWORKS	\$ 38.05
AMBASSADOR EXECUTIVE SEARCH	93.00
AMERICAN BUSINESS FORMS	34.13
ANIKA MALONE	40.00
BROOKS/ECKERD DRUG-JOYCE FRANCO	106.50
CHARLEYS	1,448.05
CHARLOTTE CHINESE TENNIS ACADEMY	70.00
CHINA TEA ROOM	9.50
COMMUNITY ALTERNATIVES	42.19
DAVIS LAKE COMMUNITY ASSN. C/O CAM	230.78
E H WRIGHT CO	1,261.76
FARREL CORPORATION	7,726.22
GAMEXPRESS AMUSEMENTS	50.00
GFNC MANAGEMENT INC	658.26
H&R BLOCK	39.59
JST INTERIORS	139.50
KTC TRANSPORTATION	115.00
LAUREL MARKET	42.83
LUIGIS SUB SHOP	177.00
MCEWEN FUNERAL SERVICE DERITA	335.14
PALAROOS CHILD DEVELOPMENT	703.75
PRECISION LANDSCAPES	25.00
RANCH HOUSE OF CHARLOTTE	676.94
SEARS	57.50
SEARS	93.65
SIGHT AND SOUND	90.30
STUDIO HAIR DESIGNS INC	237.43
SUB STATION II	181.19
SUB STATION II	4.68
VERIZON	67.20
VERIZON	88.14
WALMART	54.00
WINE SHOP - FOXCROFT	798.20
XPRESS MART #17 - PAL TRADE INC	83.17
Total	<u>\$ 15,818.65</u>

**RESOLUTION DECLARING AN INTENT TO ABANDON AND CLOSE a portion of an unnamed right-of-way running off of Vance Street** in the City of Charlotte, Mecklenburg County, North Carolina

Whereas, **Royal Court, LLC** has filed a petition to close **an unnamed right-of-way running off of Vance Street** in the City of Charlotte; and

Whereas, the unnamed right-of-way to be lies within the Dilworth Community beginning from Vance Street continuing south approximately 250 feet to its terminus at parcel #125-173-02 as shown in the map marked "Exhibit A" and is more particularly described by metes and bounds in a document marked "Exhibit B" both of which are available for inspection in the office of the City Clerk, City Hall, Charlotte, North Carolina.

Whereas, the procedure for closing streets and alleys as outlined in North Carolina General Statutes, Section 160A-299, requires that City Council first adopt a resolution declaring it's intent to close the street and calling a public hearing on the question; said statue further requires that the resolution shall be published once a week for two successive weeks prior to the hearing, and a copy thereof be sent by registered or certified mail to all owners of property adjoining the street as shown on the county tax records, and a notice of the closing and public hearing shall be prominently posted in at least two places along said street or alley and

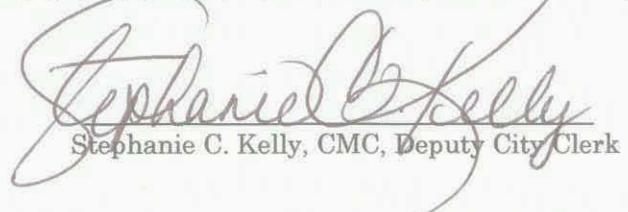
Now, therefore, be it resolved, by the City Council of the City of Charlotte, at it's regularly scheduled session of December 11, 2006 that it intends to close an unnamed portion of right-of-way running off of Vance Street and that the said street (or portion thereof) being more particularly described on a map and calls a public hearing on the question to be held at 7:00pm on Monday, the 8<sup>th</sup> day of January, 2007 in CMGC meeting chamber, 600 East 4<sup>th</sup> Street Charlotte North Carolina.

The City Clerk is hereby directed to publish a copy of this resolution in the Mecklenburg Times once a week for two successive weeks next preceding the date fixed here for such hearing as required by N.C.G.S. 160A-299.

**CERTIFICATION**

I, Stephanie C. Kelly, Deputy City Clerk of the City of Charlotte, North Carolina, DO HEREBY CERTIFY that the foregoing is a true and exact copy of a Resolution adopted by the City Council of the City of Charlotte, North Carolina, in regular session convened on the 11<sup>th</sup> day of December, 2006, the reference having been made in Minute Book 124, and recorded in full in Resolution Book 40, Page 451

WITNESS my hand and the corporate seal of the City of Charlotte, North Carolina, this the 14<sup>th</sup> day of December, 2006.

  
Stephanie C. Kelly, CMC, Deputy City Clerk

RESOLUTION CLOSING PINWOOD AVENUE LOCATED BETWEEN ST. MARY AVENUE AND  
MARIAM DRIVE IN THE CITY OF CHARLOTTE, MECKLENBURG COUNTY, NORTH CAROLINA

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WHEREAS, pursuant to the provisions of Chapter 160A-299 of the General Statutes of North Carolina, the City Council has caused to be published a Resolution of Intent to close Pinewood Avenue located between St. Mary Avenue and Mariam Drive which calls for a public hearing on the question and:

WHEREAS, the petitioner has caused a copy of the Resolution of Intent to close Pinewood Avenue located between St. Mary Avenue and Mariam Drive to be sent by registered or certified mail to all owners of property adjoining the said street and prominently posted a notice of the closing and public hearing in at least 2 places along said street or alley, all as required by G.S. 160A-299; and

WHEREAS, the petitioner will provide an access easement to Charlotte Mecklenburg Utilities, and all other owners of existing underground utilities and telecommunications to maintain their facilities as shown on the attached map marked Exhibit A.

WHEREAS, the petitioner and abutting property owner have agreed to a distribution of right-of-way as shown in Exhibit "C" attached hereto and made part hereof.

WHEREAS, the public hearing was held on the 8<sup>th</sup> day of January, 2007 and City Council determined that the closing of Pinewood Avenue located between St. Mary Avenue and Mariam Drive is not contrary to the public interest, and that no individual, firm or corporation owning property in the vicinity thereof will be deprived of reasonable means of ingress and egress to his or its property.

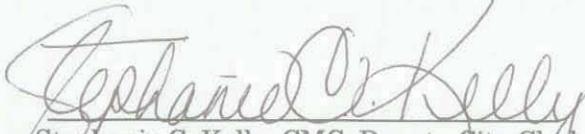
NOW, THEREFORE, BE IT RESOLVED by the City Council of the City of Charlotte, North Carolina at its regularly assembled meeting of January 8, 2007, that the Council hereby orders the closing of Pinewood Avenue located between St. Mary Avenue and Mariam Drive in the City of Charlotte Mecklenburg County, North Carolina as shown in the map marked "Exhibit A", and is more particularly described by metes and bounds in document marked "Exhibit B", both of which are attached hereto and made a part hereof.

BE IT FURTHER RESOLVED that a certified copy of this Resolution be filed in the Office of the Register of Deeds for Mecklenburg County, North Carolina.

**CERTIFICATION**

I, Stephanie C. Kelly, Deputy City Clerk of the City of Charlotte, North Carolina, DO HEREBY CERTIFY that the foregoing is a true and exact copy of a Resolution adopted by the City Council of the City of Charlotte, North Carolina, in regular session convened on the 11<sup>th</sup> day of December, 2006, the reference having been made in Minute Book 124, and recorded in full in Resolution Book 40, Page 452.

WITNESS my hand and the corporate seal of the City of Charlotte, North Carolina, this the 14<sup>th</sup> day of December, 2006.

  
Stephanie C. Kelly, CMC, Deputy City Clerk

**RESOLUTION PASSED BY THE CITY COUNCIL  
OF THE CITY OF CHARLOTTE, NORTH CAROLINA ON December 11, 2006**

A motion was made by Councilmember Carter and seconded by Councilmember Kinsey for the adoption of the following Resolution, and upon being put to a vote was duly adopted:

WHEREAS, this Municipal Agreement is for the reimbursement to the State for the relocation and adjustment of municipally-owned water and sewer lines along I-485 from east of Oakdale Road to east of Old Statesville Road; and,

WHEREAS, the City will reimburse NCDOT for actual costs not to exceed \$1,610,960; and,

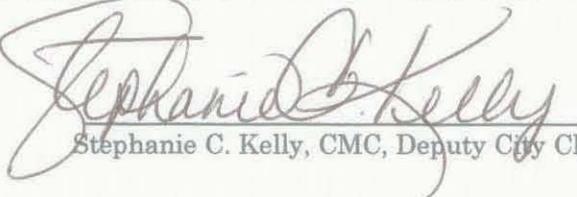
WHEREAS, the format and cost sharing philosophy is consistent with past municipal agreements; and,

NOW, THEREFORE, BE IT RESOLVED that the Municipal Agreement between the North Carolina Department of Transportation and the City of Charlotte Department of Transportation, is hereby formally approved by the City Council of the City of Charlotte and the Director of Transportation and Clerk of this Municipality are hereby empowered to sign and execute the Agreement with the North Carolina Department of Transportation.

**CERTIFICATION**

I, Stephanie C. Kelly, Deputy City Clerk of the City of Charlotte, North Carolina, DO HEREBY CERTIFY that the foregoing is a true and exact copy of a Resolution adopted by the City Council of the City of Charlotte, North Carolina, in regular session convened on the 11<sup>th</sup> day of December, 2006, the reference having been made in Minute Book 124, and recorded in full in Resolution Book 40, Page 453.

WITNESS my hand and the corporate seal of the City of Charlotte, North Carolina, this the 14<sup>th</sup> day of December, 2006.

  
Stephanie C. Kelly, CMC, Deputy City Clerk

**RESOLUTION REGARDING PROPOSED DECLARATION OF WITHDRAWAL**

WHEREAS, The Charlotte-Mecklenburg Board of Education has submitted to the City of Charlotte a proposed Declaration of Withdrawal of Dedication regarding an unopened portion of right-of-way running off of Weyland Avenue as depicted on a survey attached hereto as Exhibit A-1 & A-2; and described in map book 7, page 703 and map book 6, page 545 recorded in the Mecklenburg County Public Registry.

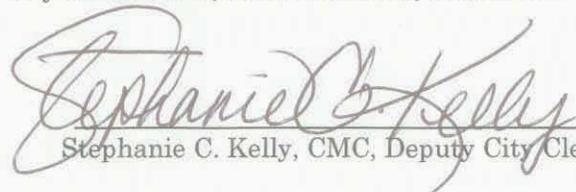
WHEREAS, pursuant to G.S. 136-95, the Property Owners have requested that the City adopt a resolution indicating that the dedicated described in the proposed declaration of withdrawal is not part of a street plan adopted under G.S. 136-66.2.

NOW THEREFORE BE IT RESOLVED by the Charlotte City Council that the street depicted on Exhibit A attached hereto is not part of a street plan adopted under G.S. 136-66.2.

**CERTIFICATION**

I, Stephanie C. Kelly, Deputy City Clerk of the City of Charlotte, North Carolina, DO HEREBY CERTIFY that the foregoing is a true and exact copy of a Resolution adopted by the City Council of the City of Charlotte, North Carolina, in regular session convened on the 11<sup>th</sup> day of December, 2006, the reference having been made in Minute Book 124, and recorded in full in Resolution Book 40, Page(s) 454-456.

WITNESS my hand and the corporate seal of the City of Charlotte, North Carolina, this the 14<sup>th</sup> day of December, 2006.

  
Stephanie C. Kelly, CMC, Deputy City Clerk



**Exhibit A**  
**Withdrawal of Dedication**  
**of Part of Weyland Avenue**

BEING the portion of the right-of-way of Weyland Avenue (50-foot unopened right-of-way) lying directly south of the property of MW Group LLC (now or formerly) as described as Tract 3 in Book 10122, Page 679 of the Mecklenburg County Public Registry, the centerline of which right-of-way is described as follows:

BEGINNING at an iron pin set located in the northeasterly margin of the right-of-way of Royston Road (50-foot right-of-way), said iron pin set also being located South 46-16-40 East 44.45 feet from an iron pin set located at the intersection of the northeasterly margin of the aforesaid right-of-way of Royston Road and the southerly boundary of the aforesaid property owned by MW Group LLC; thence the following five (5) courses and distances: (1) North 45-20-27 East 451.43 feet to an iron pin set; (2) with the arc of a circular curve to the right having a radius of 473.66 feet and an arc distance of 490.19 feet (chord North 74-59-19 East 468.61 feet) to an iron pin set; (3) South 75-21-50 East 359.24 feet to an iron pin set; (4) with the arc of a circular curve to the right having a radius of 247.42 feet and an arc distance of 277.23 feet (chord South 43-15-56 East 262.95 feet) to an iron pin set; and (5) South 11-10-01 East 28.57 feet to an iron pin set, said iron pin set being located South 78-49-59 West 25.00 feet from a 1" pipe located at the intersection of the northwesterly boundary of Lot 3, Block 42 of Marsh Estates as shown on plat recorded in Map Book 6, Page 545 of the aforesaid Registry and the southerly boundary of the aforesaid property owned by MW Group LLC.

The foregoing property is shown on the ALTA/ACSM Land Title Survey for MW Group LLC, Mecklenburg County, and The Charlotte-Mecklenburg Board of Ed. by John M. Story, NCRLS, L-3840 dated March 21, 2006 (Plot Date: 10/19/2006), to which survey reference is hereby made for a more particular description of the property.

### EXTRACTS FROM MINUTES OF CITY COUNCIL

A Regular Meeting of the City Council of the City of Charlotte, North Carolina was duly held in the Meeting Chamber at the Charlotte-Mecklenburg Government Center in Charlotte, North Carolina, the regular place of meeting, at 7:00 P.M. on December 11, 2006.

Members Present: Councilmember: Barnes, Burgess, Carter, Dulin, Foxx, Kinsey, Lassiter, Lochman, Mitchell, Mumford, and Turner

Members Absent:

Also Present: Mayor

\* \* \* \* \*

Councilmember Dulin introduced the following resolution, a summary of which had been provided to each Councilmember, which was read by title:

**A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF CHARLOTTE, NORTH CAROLINA PROVIDING FOR THE ISSUANCE OF VARIABLE RATE GENERAL OBLIGATION BONDS OF THE CITY OF CHARLOTTE, NORTH CAROLINA.**

*WHEREAS*, the Bond Orders has been adopted, and it is desirable to make provision for the issuance of the Bonds authorized by said Bond Orders;

*WHEREAS*, the City of Charlotte, North Carolina (the "City") desires to execute and deliver a Bond Purchase Agreement to be dated on or about January 24, 2007 (the "Bond Purchase Agreement") among the City, the Local Government Commission (the "Commission") and Banc of America Securities LLC (the "Underwriter"), pursuant to which the City and the Commission will sell the City of Charlotte, North Carolina Variable Rate General Obligation Bonds, Series 2007 (the "Bonds") to the Underwriter in accordance with the terms and conditions set forth therein; and

*WHEREAS*, copies of the forms of the following documents relating to the transactions described above have been filed with the City and have been made available to the City Council of the City (the "City Council"):

1. the Bond Purchase Agreement;
2. the Standby Bond Purchase Agreement dated as of January 15, 2006 (the "Standby Agreement") among the City, KBC Bank, as liquidity provider, and U.S. Bank National Association, as paying agent and tender agent;

3. the Remarketing and Interest Services Agreement dated as of January 15, 2006 (the "*Remarketing Agreement*") between the City and Banc of America Securities LLC, as remarketing agent for the Bonds (the "*Remarketing Agent*");
4. the Tender Agent Agreement dated as of January 15, 2006 (the "*Tender Agent Agreement*") among the City, U.S. Bank National Association, as paying agent and tender agent for the Bonds, and the Remarketing Agent; and
5. the Official Statement to be dated on or about January 17, 2007 (the "*Official Statement*") with respect to the Bonds.

**WHEREAS**, the City Council considered and recognized that variable interest rate debt instruments may subject the City to the risk of higher interest rates with respect to the Bonds in the future and that in addition to the variable interest cost, the City must pay the fees of the provider of a liquidity facility and the remarketing agent for the Bonds, which fees will increase the variable interest cost to the City;

**WHEREAS**, the City has previously entered into an interest swap agreement with respect to the Bonds to manage the City's interest rate risk;

**NOW THEREFORE, THE CITY COUNCIL OF THE CITY OF CHARLOTTE, NORTH CAROLINA DOES RESOLVE AS FOLLOWS:**

**Section 1.** For purposes of this Bond Resolution, all capitalized, undefined words have the meanings ascribed to them in Exhibit I hereto.

**Section 2.** The City shall issue not to exceed \$100,000,000 in total aggregate principal amount of its Bonds.

**Section 3.** The Bonds shall be dated as of their date of issuance and pay interest as set forth in Exhibit I. The Bonds are being issued to provide funds (1) to discharge \$100,000,000 principal amount of the City's General Obligation Commercial Paper Bond Anticipation Notes, Series 2005, the proceeds of which were used to finance the costs of street improvements, public improvements and neighborhood improvements in the City and (2) to pay the costs of issuing the Bonds.

**Section 4.** The City Council has ascertained and hereby determines that the average period of usefulness of the capital projects being financed or refinanced by the proceeds of the Bonds is not less than 25 years computed from the date of issuance of the Bonds.

**Section 5.** The Bonds are payable in annual installments on June 1 in each year, as set forth in Section 301(c) of Exhibit I.

**Section 6.** The City covenants to take such action as may be required in the Opinion of Bond Counsel to cause the Bonds and all actions of the City with respect to the proceeds thereof to comply with Internal Revenue Code of 1986, as amended (the "*Code*"). The Director of Finance of the City is hereby authorized to execute a no-arbitrage certificate in order to comply with Section 148 of the Code and the applicable Income Tax Regulations thereunder.

**Section 7.** A portion of the proceeds of the Bonds sufficient to discharge the outstanding principal amount of the City's General Obligation Commercial Paper Bond Anticipation Notes, Series 2005 (the "*Bond Anticipation Notes*") will be delivered to U.S. Bank National Association, as Issuing

and Paying Agent for the Bond Anticipation Notes, for deposit into the Debt Service Fund created under a Bond Resolution adopted by the City Council on December 13, 2004 providing for the issuance, sale and delivery of the Bond Anticipation Notes. Any proceeds from the investment of the proceeds of the Bonds remaining in the Debt Service Fund after payment of the Bond Anticipation Notes will be transferred to the Bond Fund at the written direction of the Director of Finance of the City.

The Director of Finance of the City is hereby directed to create and establish a special fund to be designated "*City of Charlotte, North Carolina Variable Rate General Obligation Bonds, Series 2007 Cost of Issuance Fund*" (the "*Cost of Issuance Fund*"). The remaining portion of the proceeds from the sale of the Bonds shall be deposited in the Cost of Issuance Fund. Any moneys held in the Cost of Issuance Fund shall be invested and reinvested by the Director of Finance of the City as permitted by the laws of the State of North Carolina and the income, to the extent permitted by the Code, shall be retained in the Cost of Issuance Fund and applied with the proceeds of the Bonds to pay costs of issuance of the Bonds, as directed by the Director of Finance of the City. The Director of Finance of the City shall keep and maintain adequate records pertaining to the Cost of Issuance Fund and all disbursements therefrom so as to satisfy the requirements of the laws of the State of North Carolina and to assure that the City maintains its covenants with respect to the exclusion of the interest on the Bonds from gross income for purposes of federal income taxation.

Other funds and accounts shall be established and applied as set forth in Exhibit I.

**Section 8.** The Commission is hereby requested to sell the Bonds through a negotiated sale to Banc of America Securities LLC pursuant to the terms of the Bond Purchase Agreement. The form and content of the Bond Purchase Agreement is in all respects approved and confirmed, and the Mayor, the City Manager or the Director of Finance of the City is hereby authorized, empowered and directed to execute and deliver the Bond Purchase Agreement for and on behalf of the City, including necessary counterparts, in substantially the form and content presented to the City, but with such changes, modifications, additions or deletions therein as he or she may deem necessary, desirable or appropriate, the execution thereof to constitute conclusive evidence of his or her approval of any and all such changes, modifications, additions or deletions therein, and that from and after the execution and delivery of the Bond Purchase Agreement, the Mayor, the City Manager and the Director of Finance of the City are hereby authorized, empowered and directed to do all such acts and things and to execute all such documents as may be necessary to carry out and comply with the provisions of the Bond Purchase Agreement as executed.

**Section 9.** The form and content of the Standby Agreement, the Remarketing Agreement and the Tender Agent Agreement be and the same hereby are in all respects approved and confirmed, and the Mayor, the City Manager or the Director of Finance of the City is hereby authorized, empowered, and directed to execute and deliver the Standby Agreement, the Remarketing Agreement and the Tender Agent Agreement for and on behalf of the City, including necessary counterparts, in substantially the form and content presented to the City, but with such changes, modifications, additions or deletions therein as he or she may deem necessary, desirable or appropriate, the execution thereof to constitute conclusive evidence of his or her approval of any and all such changes, modifications, additions or deletions therein, and that from and after the execution and delivery of the Standby Agreement, the Remarketing Agreement and the Tender Agent Agreement, the Mayor, the City Manager and the Director of Finance of the City are hereby authorized, empowered and directed to do all such acts and things and to execute all such documents as may be necessary to carry out and comply with the provisions of the Standby Agreement, the Remarketing Agreement and the Tender Agent Agreement as executed.

**Section 10.** The form, terms and content of the Official Statement are in all respects authorized, approved and confirmed, and the use of the Official Statement by the Underwriter and the

Remarketing Agent in connection with the sale and remarketing of the Bonds is hereby in all respects authorized, approved and confirmed. The Mayor, the City Manager or Director of Finance of the City is authorized to execute the Official Statement on behalf of the City.

**Section 11.** The City agrees, in accordance with Rule 15c2-12 (the "Rule") promulgated by the Securities and Exchange Commission (the "SEC") and for the benefit of the Registered Owners and beneficial owners of the Bonds, as follows:

(1) by not later than seven months after the end of each Fiscal Year, beginning with the Fiscal Year ending June 30, 2007, to provide to each nationally recognized municipal securities information repository ("NRMSIR") and to the state information depository ("SID"), if any, for the State, in each case as designated by the SEC, the audited financial statements of the City for such Fiscal Year, if available, prepared in accordance with Section 159-34 of the General Statutes of North Carolina, as it may be amended from time to time, or any successor statute, or if such audited financial statements are not then available, unaudited financial statements of the City for such Fiscal Year to be replaced subsequently by audited financial statements of the City to be delivered within 15 days after such audited financial statements become available for distribution;

(2) by not later than seven months after the end of each Fiscal Year, beginning with the Fiscal Year ending June 30, 2007, to provide to each NRMSIR and to the SID, if any, in each case as designated by the SEC, (a) the financial and statistical data as of a date not earlier than the end of the preceding Fiscal Year for the type of information included under the captions "**THE CITY--DEBT INFORMATION**" and "**-- TAX INFORMATION**" (excluding information on overlapping units) in the Official Statement referred to in Section 10 and (b) the combined budget of the City for the current Fiscal Year to the extent such items are not included in the audited financial statements referred to in clause (1) above;

(3) to provide in a timely manner to each NRMSIR or to the Municipal Securities Rulemaking Board (the "MSRB"), and to the SID, if any, notice of any of the following events with respect to the Bonds, if material:

- (a) principal and interest payment delinquencies;
- (b) non-payment related defaults;
- (c) unscheduled draws on the debt service reserves reflecting financial difficulties;
- (d) unscheduled draws on any credit enhancements reflecting financial difficulties;
- (e) substitution of any credit or liquidity providers, or their failure to perform;
- (f) adverse tax opinions or events affecting the status of the Bonds;
- (g) modification to the rights of the beneficial owners of the Bonds;

(h) call of any of the Bonds for redemption, other than mandatory sinking fund redemptions;

(i) defeasance of any of the Bonds;

(j) release, substitution or sale of any property securing repayment of the Bonds;

(k) rating changes; and

(4) to provide in a timely manner to each NRMSIR or to the MSRB, and to the SID, if any, notice of a failure of the City to provide required annual financial information described in (1) or (2) above on or before the date specified.

The City may comply with the undertaking described above by transmitting the required filings and notices to DisclosureUSA in accordance with its rules and procedures so long as that method for discharging such undertaking satisfies the Rule.

The City agrees that its undertaking under this Paragraph is intended to be for the benefit of the registered owners and the beneficial owners of the Bonds and is enforceable by any of the registered owners and the beneficial owners of the Bonds, including an action for specific performance of the City's obligations under this Paragraph, but a failure to comply will not be an event of default and will not result in acceleration of the payment of the Bonds. An action must be instituted, had and maintained in the manner provided in this Paragraph for the benefit of all of the registered owners and beneficial owners of the Bonds.

The City may modify from time to time, consistent with the Rule, the information provided or the format of the presentation of such information, to the extent necessary or appropriate in the judgment of the City, but:

(1) any such modification may only be made in connection with a change in circumstances that arises from a change in legal requirements, change in law or change in the identity, nature or status of the City;

(2) the information to be provided, as modified, would have complied with the requirements of the Rule as of the date of the Official Statement, after taking into account any amendments or interpretations of the Rule as well as any changes in circumstances;

(3) any such modification does not materially impair the interest of the registered owners or the beneficial owners, as determined by nationally recognized bond counsel or by the approving vote of the registered owners of a majority in principal amount of the Bonds.

Any annual financial information containing modified operating data or financial information will explain, in narrative form, the reasons for the modification and the impact of the change in the type of operating data or financial information being provided.

The provisions of this Paragraph terminate on payment, or provision having been made for payment in a manner consistent with the Rule, in full of the principal of and interest on the Bonds.

**Section 12.** No stipulation, obligation or agreement herein contained or contained in the Bonds, this Bond Resolution, the Bond Purchase Agreement, the Standby Agreement, the Remarketing Agreement or any other instrument related to the issuance of the Bonds shall be deemed to be a stipulation, obligation or agreement of any officer, agent or employee of the City in his or her individual capacity, and no such officer, agent or employee shall be personally liable on the Bonds or be subject to personal liability or accountability by reason of the issuance thereof.

**Section 13.** The City Manager and the Director of Finance of the City are hereby authorized, empowered and directed to do any and all other acts and to execute any and all other documents, which they, in their discretion, deem necessary and appropriate in order to consummate the transactions contemplated by (1) this Bond Resolution and (2) the other documents presented to this meeting; except that neither of the above is authorized or empowered to do anything or execute any document which is in contravention, in any way, of (a) the specific provisions of this Bond Resolution, (b) any agreement to which the City is bound or (c) any applicable law, statute, ordinance, rule or regulation of the United States of America or the State of North Carolina.

From the adoption of this Bond Resolution until the date the Bonds are issued, the City Manager and the Director of Finance of the City are hereby authorized, empowered and directed to make any changes, modifications, additions or deletions to Exhibit I hereto as he or she may deem necessary, desirable or appropriate that may be requested by the rating agencies rating the Bonds or other technical changes to the provisions of the Bonds necessary to implement the intent of this Bond Resolution. Such changes, modifications, additions or deletions to Exhibit I shall be set forth in a certificate executed by the City Manager or the Director of Finance of the City on the date the Bonds are issued.

**Section 14.** From and after the execution and delivery of the documents hereinabove authorized, the Mayor, the City Manager, the Director of Finance of the City and the City Clerk are hereby authorized, empowered and directed to do all such acts and things and to execute all such documents as may be necessary to carry out and comply with the provisions of said documents as executed, and are further authorized to take any and all further actions to execute and deliver any and all other documents as may be necessary in the issuance of the Bonds and the execution and delivery of the Bond Purchase Agreement.

The Mayor, the City Manager, the Director of Finance of the City and the City Clerk are hereby authorized and directed to prepare and furnish, when the Bonds are issued, certified copies of all the proceedings and records of the City Council relating to the Bonds, and such other affidavits, certificates and documents as may be required to show the facts relating to the legality and marketability of the Bonds as such facts appear on the books and records in such party's custody and control or as otherwise known to them; and all such certified copies, certificates, affidavits and documents, including any heretofore furnished, shall constitute representations of the City as to the truth of all statements contained therein.

**Section 15.** All acts and doings of the Mayor, the City Manager, the Director of Finance of the City and the City Clerk that are in conformity with the purposes and intents of this Resolution and in the furtherance of the issuance of the Bonds and the execution, delivery and performance of the Bond Purchase Agreement are in all respects approved and confirmed.

**Section 16.** If any one or more of the agreements or provisions herein contained is held contrary to any express provision of law or contrary to the policy of express law, though not expressly prohibited, or against public policy, or for any reason whatsoever is held invalid, then such covenants, agreements or provisions are null and void and separable from the remaining agreements and provisions and will in no way affect the validity of any of the other agreements and provisions hereof or of the Bonds authorized hereunder.

**Section 17.** All resolutions or parts thereof of the City Council in conflict with the provisions herein contained are, to the extent of such conflict, hereby superseded and repealed.

**Section 18.** This Bond Resolution is effective on its adoption.

On motion of Councilmember Burgess, seconded by Councilmember Carter, the foregoing order entitled: "A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF CHARLOTTE, NORTH CAROLINA PROVIDING FOR THE ISSUANCE OF VARIABLE RATE GENERAL OBLIGATION BONDS OF THE CITY OF CHARLOTTE, NORTH CAROLINA" was adopted by the following vote:

AYES: COUNCILMEMBER: BARNES, BURGESS, CARTER, DULIN, FOXX, KINSEY, LASSITER, LOCHMAN, MITCHELL, MUMFORD, AND TURNER

NAYS:

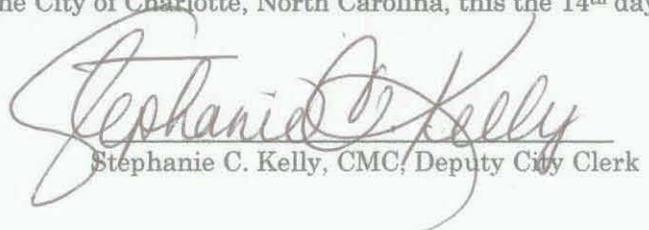
*PASSED, ADOPTED AND APPROVED this 11<sup>th</sup> day of December, 2006.*

\* \* \* \*

**CERTIFICATION**

I, Stephanie C. Kelly, Deputy City Clerk of the City of Charlotte, North Carolina, DO HEREBY CERTIFY that the foregoing is a true and exact copy of a Resolution adopted by the City Council of the City of Charlotte, North Carolina, in regular session convened on the 11<sup>th</sup> day of December, 2006, the reference having been made in Minute Book 124, and recorded in full in Resolution Book 40, Page(s) 457-463.

WITNESS my hand and the corporate seal of the City of Charlotte, North Carolina, this the 14<sup>th</sup> day of December, 2006.

  
Stephanie C. Kelly, CMC, Deputy City Clerk

**EXTRACTS FROM MINUTES OF CITY COUNCIL**

A Regular Meeting of the City Council of the City of Charlotte, North Carolina was duly held in the Meeting Chamber at the Charlotte-Mecklenburg Government Center in Charlotte, North Carolina, the regular place of meeting, at 7:00 P.M. on December 11, 2006.

Members Present: Councilmember: Barnes, Burgess, Carter, Dulin, Foxx, Kinsey, Lassiter, Lochman, Mitchell, Mumford, and Turner

Members Absent:

Also Present: Mayor

\* \* \* \* \*

Councilmember Dulin introduced the following resolution, a summary of which had been provided to each Councilmember, which was read by title:

**A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF CHARLOTTE, NORTH CAROLINA, REAUTHORIZING THE CITY OF CHARLOTTE, NORTH CAROLINA GENERAL OBLIGATION COMMERCIAL PAPER BOND ANTICIPATION NOTES, SERIES 2005, AMENDING THE BOND RESOLUTION AND AUTHORIZING CERTAIN ADDITIONAL DOCUMENTS RELATED THERETO.**

*WHEREAS*, the City of Charlotte, North Carolina (the "City") has previously issued its General Obligation Commercial Paper Bond Anticipation Notes, Series 2005 (the "Bond Anticipation Notes") in an aggregate principal amount not to exceed \$150,000,000 under the terms of a Bond Resolution adopted by the City Council of the City on December 13, 2004 (the "Bond Resolution") and certain Bond Orders as defined in the Bond Resolution;

*WHEREAS*, the City has used the proceeds of the Bond Anticipation Notes to finance the capital costs of street improvements, neighborhood improvements and public improvements as authorized by the Bond Orders ;

*WHEREAS*, the City intends to refinance \$100,000,000 aggregate principal amount of the outstanding Bond Anticipation Notes with the proceeds of long-term bonds (the "2007 Bonds") in January, 2007; and

*WHEREAS*, the City has determined that it is in the best interest of the City to amend the Bond Resolution such that after the issuance of the 2007 Bonds and discharge of the outstanding Bond Anticipation Notes, as permitted under the terms of the Bond Resolution, the City can continue to utilize

City Clerk of the City, or their respective designees, are hereby authorized, empowered and directed to do all such acts and things and to execute all such documents as may be necessary to carry out and comply with the provisions of the Dealer Agreement and the Liquidity Facility as executed.

Section 7. **Request for Private Sale.** The City Council requests that the Commission sell the Bond Anticipation Notes through negotiation to the Dealer pursuant to the terms of the Dealer Agreement.

Section 8. **Approval of Offering Memorandum.** The form and content of the Offering Memorandum prepared in connection with the reauthorization of the Bond Anticipation Notes are in all respects authorized, approved and confirmed, and the use of the Offering Memorandum by the Dealer in connection with the sale of the Bond Anticipation Notes is hereby in all respects authorized, approved and confirmed.

Section 9. **General Authority.** The Mayor, the City Manager, the Director of Finance and the City Clerk of the City, or their respective designees, are hereby authorized, empowered and directed to do any and all other acts and to execute any and all other documents, which they, in their discretion, deem necessary and appropriate in order to consummate the transactions contemplated by this Resolution.

No stipulation, obligation or agreement herein contained or contained in the Bond Anticipation Notes, the Dealer Agreement, the Liquidity Facility or any other instrument related to the issuance of the Bond Anticipation Notes shall be deemed to be a stipulation, obligation or agreement of any officer, agent or employee of the City in his or her individual capacity, and no such officer, agent or employee shall be personally liable on the Bond Anticipation Notes or be subject to personal liability or accountability by reason of the issuance thereof.

Section 10. **Headings; Severability; Amendments; Binding Effect.** If any portion of this Resolution is determined to be invalid under any applicable law, such provision shall be deemed void and the remainder of this Resolution shall continue in full force and effect. All section headings contained herein are for convenience of reference only and are not intended to define or limit the scope of any provision of this Resolution.

Section 11. **Governing Law.** This Amendment is governed by and construed, interpreted and enforced in accordance with the laws of the State of North Carolina.

Section 12. **Effective Date.** This Resolution is effective immediately on its adoption.

On motion of Councilmember Burgess, seconded by Councilmember Carter, the foregoing order entitled: "A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF CHARLOTTE, NORTH CAROLINA, REAUTHORIZING THE CITY OF CHARLOTTE, NORTH CAROLINA GENERAL OBLIGATION COMMERCIAL PAPER BOND ANTICIPATION NOTES, SERIES 2005, AMENDING THE BOND RESOLUTION AND AUTHORIZING CERTAIN ADDITIONAL DOCUMENTS RELATED THERETO" was adopted by the following vote:

AYES: Councilmember: Barnes, Burgess, Carter, Dulin, Foxx, Kinsey, Lassiter, Lochman, Mitchell, Mumford, and Turner

NAYS:

the commercial paper program and issue additional Bond Anticipation Notes in an aggregate principal amount not to exceed \$150,000,000 to pay costs of projects permitted by the Bond Orders;

*WHEREAS*, a majority of voters in the City approved additional bond orders at referenda held on November 7, 2006 and the City has determined to amend the Bond Resolution to include such additional bond orders;

*WHEREAS*, the City desires to appoint an additional dealer for the Bond Anticipation Notes and enter into a Commercial Paper Dealer Agreement dated as of January 15, 2007 (the "*Dealer Agreement*") with Wachovia Bank, National Association (the "*Dealer*") and the North Carolina Local Government Commission (the "*Commission*"), under which the Dealer will place the Bond Anticipation Notes on behalf of the City and the Commission under the terms and conditions set forth therein and in the Bond Resolution; and

*WHEREAS*, the City desires to enter into a Standby Note Purchase Agreement dated as of January 15, 2007 (the "*Liquidity Facility*") among the City, U.S. Bank National Association, as issuing and paying agent, and [Bank], as liquidity provider, to provide liquidity for the Bond Anticipation Notes;

*WHEREAS*, copies of the forms of the Dealer Agreement, Liquidity Facility and an Offering Memorandum (the "*Offering Memorandum*") with respect to the Bond Anticipation Notes have been filed with the City;

*WHEREAS*, the City Council has considered and recognizes that variable interest rate debt instruments may subject the City to the risk of higher interest rates in the future and that in addition to the variable interest cost, the City must pay the fees of the provider of a Liquidity Facility and the Dealer, which fees will increase the variable interest cost to the City;

*WHEREAS*, the City Council believes that utilizing the commercial paper financing as an interim source of funding for paying costs of the projects authorized by the Bond Orders lowers the City's overall cost of capital and therefore is superior to issuing fixed rate bonds for such purpose at this time;

*WHEREAS*, the City Council directs the Director of Finance of the City to file with the Commission an application for its reapproval of the Bond Anticipation Notes in an aggregate principal amount not to exceed \$150,000,000, on a form prescribed by the Commission, and (1) request in such application that the Commission approve (A) the negotiation of the sale of the Bond Anticipation Notes to the Dealer in accordance with the Bond Resolution and the Dealer Agreement, (B) the City's use of Parker Poe Adams & Bernstein LLP, as bond counsel for the City, (C) the Dealer's use of Helms Mulliss & Wicker, PLLC, as dealer's counsel, (D) the City's use of DEC Associates Inc. and Waters and Company, LLC, as financial advisors, (E) the City's use of U.S. Bank National Association, as issuing and paying agent for the Bond Anticipation Notes, and (F) the City's use of [Bank], as the liquidity provider for such Bond Anticipation Notes and (2) state in such application such facts and to attach thereto such exhibits in regard to the Bond Anticipation Notes and to the City and its financial condition, as may be required by the Commission, and to take all other action necessary to the issuance of the Bond Anticipation Notes.

*NOW THEREFORE, THE CITY COUNCIL OF THE CITY OF CHARLOTTE, NORTH CAROLINA DOES RESOLVE AS FOLLOWS:*

Section 1. *Amendment of Note Resolution.* This Resolution amends and supplements the Bond Resolution and is being adopted in accordance with Section 4.01 of Appendix A to the Bond Resolution. The amendments and supplements to the Note Resolution contained in this Resolution are

limited precisely as written and shall not be deemed to be a consent to any waiver or modification of any other material terms, covenants or conditions of the Note Resolution. All of the terms of the Note Resolution not modified by this Resolution remain in full force and effect as of the date hereof. Terms used in this Resolution have the meanings set forth in Appendix A to the Bond Resolution, unless a different meaning clearly appears from the context.

Section 2. ***Amendment of Definitions.*** The following definition in Appendix A to the Bond Resolution is hereby amended to read as follows:

***“Bond Orders”*** means, collectively, (1) the Bond Order authorizing the City to issue general obligation bonds to finance certain street improvement and the Bond Order authorizing the City to issue general obligation bonds to finance certain neighborhood improvement, each adopted on August 28, 2000 and approved by a majority of voters at a referendum held on November 7, 2000, (2) the Bond Order authorizing the City to issue general obligation bonds to finance certain public improvement and the Bond Order authorizing the City to issue general obligation bonds to finance certain housing projects, each adopted on September 9, 2002 and approved by a majority of voters at a referendum held on November 5, 2002, (3) the Bond Order adopted on August 23, 2004 authorizing the City to issue general obligation bonds to finance certain neighborhood improvement and (4) the Bond Order authorizing the City to issue general obligation bonds to finance certain public improvements, the Bond Order authorizing the City to issue general obligation bonds to finance certain neighborhood improvements and the Bond Order authorizing the City to issue general obligation bonds to finance certain housing projects, each adopted on September 11, 2006 and approved by a majority of voters at a referendum held on November 7, 2006.

Section 3. ***Reauthorization of Maximum Aggregate Principal Amount.*** Following the issuance of the 2007 Bonds and the discharge of the then-outstanding Bond Anticipation Notes, the Maximum Aggregate Principal Amount of the Bond Anticipation Notes is reauthorized in the principal amount not to exceed \$150,000,000.

Section 4. ***Authorization of Financing Team.*** (1) Parker Poe Adams & Bernstein LLP shall hereby be retained to serve as bond counsel, (2) Wachovia Bank, National Association shall hereby be retained to serve as an additional dealer, (3) Helms Mulliss & Wicker, PLLC shall be approved as dealer’s counsel, (4) U.S. Bank National Association will serve as issuing and paying agent for the Bond Anticipation Notes, (5) DEC Associates Inc. and Waters and Company, LLC shall hereby be retained as financial advisors in connection with the issuance by the City of the Bond Anticipation Notes, and (6) [Bank] shall be approved as the liquidity provider for such Bond Anticipation Notes.

Section 5. ***Application to the Local Government Commission.*** The Director of Finance of the City with advice from the City Manager and bond counsel, is hereby authorized, directed and designated to file an application with the North Carolina Local Government Commission for its reauthorization of the issuance of the Bond Anticipation Notes.

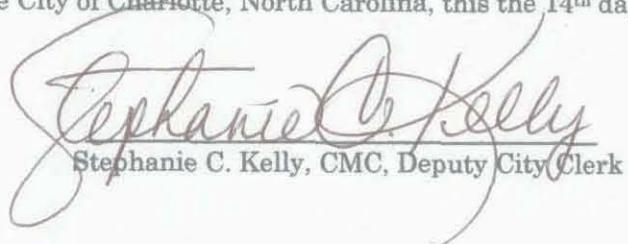
Section 6. ***Approval of Dealer Agreement and Liquidity Facility.*** The form and content of the Dealer Agreement and the Liquidity Facility be and the same hereby are in all respects approved and confirmed, and the Mayor, the City Manager, the Director of Finance and City Clerk of the City, or their respective designees, be and they hereby are authorized, empowered and directed to execute and deliver the Dealer Agreement and the Liquidity Facility for and on behalf of the City, including necessary counterparts, in substantially the form and content presented to the City, but with such changes, modifications, additions or deletions therein as they may deem necessary, desirable or appropriate, their execution thereof to constitute conclusive evidence of their approval of any and all such changes, modifications, additions or deletions therein, and that from and after the execution and delivery of the Dealer Agreement and the Liquidity Facility, the Mayor, the City Manager, the Director of Finance and

*PASSED, ADOPTED AND APPROVED* this 11th day of December, 2006.

**CERTIFICATION**

I, Stephanie C. Kelly, Deputy City Clerk of the City of Charlotte, North Carolina, DO HEREBY CERTIFY that the foregoing is a true and exact copy of a Resolution adopted by the City Council of the City of Charlotte, North Carolina, in regular session convened on the 11<sup>th</sup> day of December, 2006, the reference having been made in Minute Book 124, and recorded in full in Resolution Book 40, Page(s) 464-468.

WITNESS my hand and the corporate seal of the City of Charlotte, North Carolina, this the 14<sup>th</sup> day of December, 2006.

  
Stephanie C. Kelly, CMC, Deputy City Clerk

**RESOLUTION REGARDING PROPOSED DECLARATION OF WITHDRAWAL**

WHEREAS, Dixon-Powdermaker Furniture Company, David V. Boland, Pavco Industries, Inc. and Robert J. Boland has submitted to the City of Charlotte a proposed Declaration of Withdrawal of Dedication regarding a portion of an alleyway located off of West Sixth Street as depicted on a survey attached hereto as Exhibit A; and described in map book 195, page 663 recorded in the Mecklenburg County Public Registry.

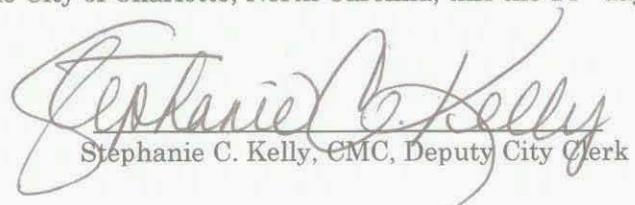
WHEREAS, pursuant to G.S. 136-95, the Property Owners have requested that the City adopt a resolution indicating that the dedicated described in the proposed declaration of withdrawal is not part of a street plan adopted under G.S. 136-66.2.

NOW THEREFORE BE IT RESOLVED by the Charlotte City Council that the street depicted on Exhibit A attached hereto is not part of a street plan adopted under G.S. 136-66.2.

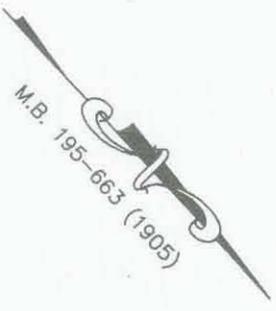
**CERTIFICATION**

I, Stephanie C. Kelly, Deputy City Clerk of the City of Charlotte, North Carolina, DO HEREBY CERTIFY that the foregoing is a true and exact copy of a Resolution adopted by the City Council of the City of Charlotte, North Carolina, in regular session convened on the 11<sup>th</sup> day of December, 2006, the reference having been made in Minute Book 124, and recorded in full in Resolution Book 40, Page(s) 469-472

WITNESS my hand and the corporate seal of the City of Charlotte, North Carolina, this the 14<sup>th</sup> day of December, 2006.

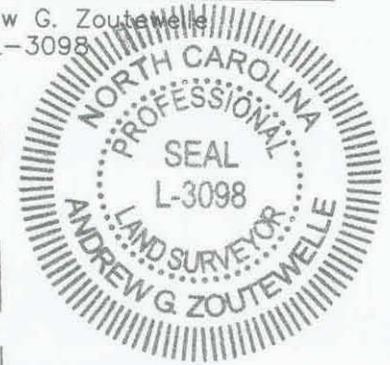
  
Stephanie C. Kelly, EMC, Deputy City Clerk

THIS SURVEY IS CERTIFIED TO ONLY THE PERSONS OR ENTITIES SHOWN IN THE TITLE BLOCK BELOW.  
 THIS IS TO CERTIFY THAT THIS SURVEY IS BASED UPON MY BEST KNOWLEDGE, INFORMATION AND BELIEF.  
 THIS SURVEY DOES NOT REFLECT A COMPLETE TITLE EXAMINATION. PRECISION IS GREATER THAN 1:10,000.



*A.G.Z.* "A/06"

Andrew G. Zoutewelle  
 PLS L-3098



Lauraetta D. Sarrott  
 Deed Book 2437 Pg. 380  
 Lot 6, Blk. A, MB 195-663  
 Tax I.D. 07814306

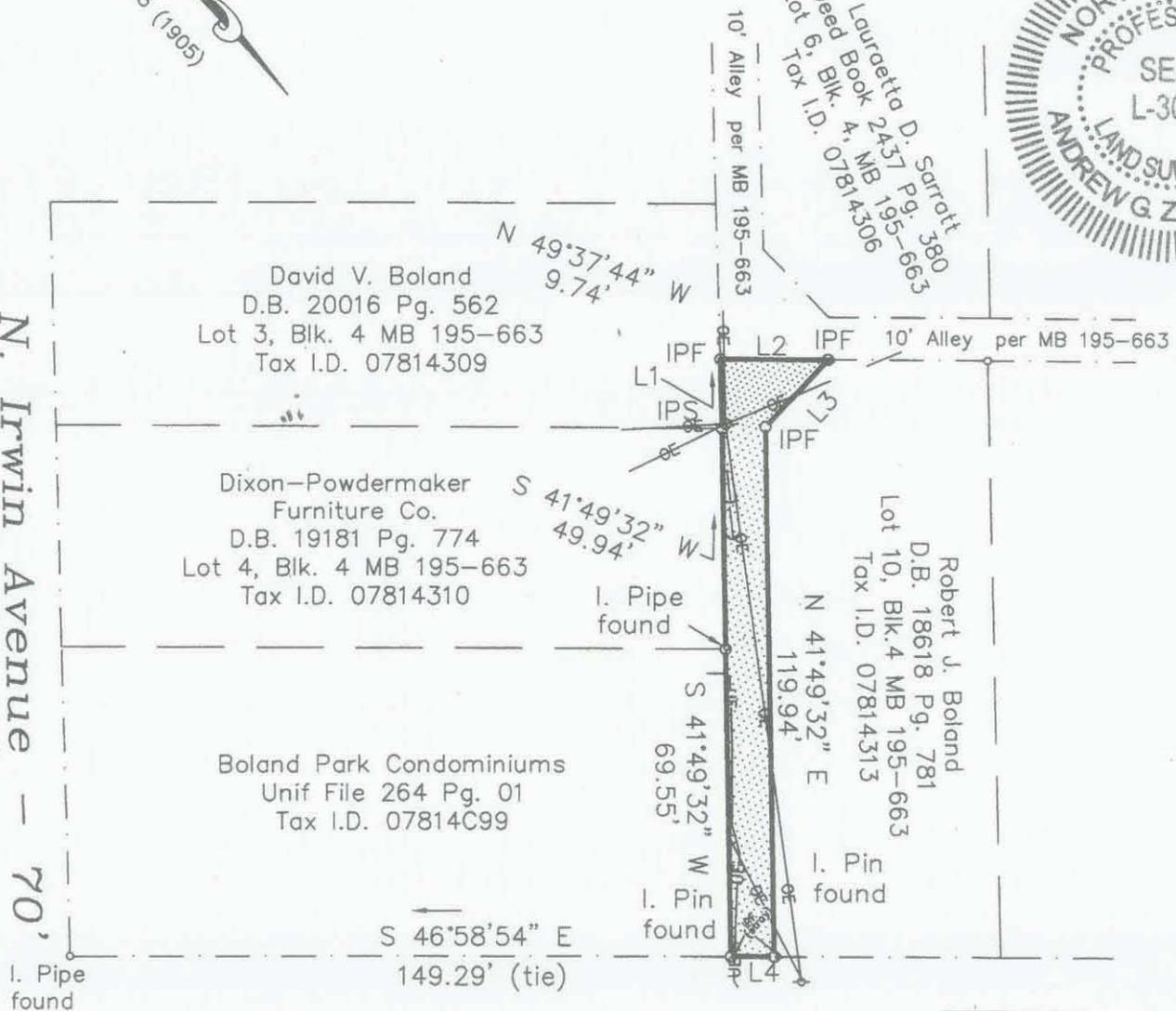
N. Irwin Avenue - 70'  
 (See MB 195-663)

David V. Boland  
 D.B. 20016 Pg. 562  
 Lot 3, Blk. 4 MB 195-663  
 Tax I.D. 07814309

Dixon-Powdermaker  
 Furniture Co.  
 D.B. 19181 Pg. 774  
 Lot 4, Blk. 4 MB 195-663  
 Tax I.D. 07814310

Boland Park Condominiums  
 Unif File 264 Pg. 01  
 Tax I.D. 07814C99

Robert J. Boland  
 D.B. 18618 Pg. 781  
 Lot 10, Blk. 4 MB 195-663  
 Tax I.D. 07814313



**West Sixth Street  
 60' R/W**

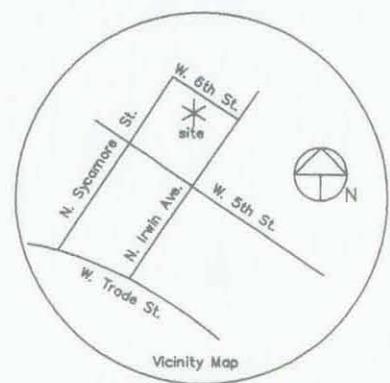
LINE TABLE		
NUMBER	DIRECTION	DISTANCE
L1	S 41°08'15" W	15.64'
L2	N 47°03'38" W	24.23'
L3	N 85°36'48" E	20.66'
L4	S 46°58'54" E	9.74'

EXHIBIT A  
 Sheet 1 of 2

Copyright 2006

"WEST SIXTH STREET ALLEY" Abandonment  
 Charlotte, Mecklenburg County, N.C.  
 November 01, 2006 Scale 1" = 40'  
 A.G. Zoutewelle, P.A.

1418 East Fifth St. Charlotte, N.C. 28204  
 Telephone 704-372-9444 Fax. 704-372-9555



**A.G. ZOUTEWELLE**  
**SURVEYORS**  
 1418 East Fifth St. Charlotte, NC 28204

NOTES

1.) Alley to be abandoned is shown on plat recorded in Map Book 195 Page 663.

2.) Utilities shown hereon have been located based on CMUD Customer Service maps, markings provided by the North Carolina One-Call Utility Locating Service and field observations of surface structures. Additional utilities may exist. Contractors should contact the North Carolina Utility Locating Service at 1-800-632-4949 before any digging or excavation is begun.

3.) Easement in favor of BellSouth Telecommunications, Inc., Duke Power Company, and all other owners of existing underground telecommunication facilities, upon, under, and across the entire property described above for access to and for the installation, maintenance, replacement, and repair of conduit, cable, wires, and related equipment.

L E G E N D

ch.	chord
L,R	curve length & radius
s.f.	square feet (by coordinates)
I.PIN	iron survey stake
conc.	concrete
a/c	air conditioner
MB, DB	record map and deed references
Ⓢ	sanitary sewer manhole
-SS-	sanitary sewer line
-OE-	overhead electric
-UE-	underground electric
IPF	iron pin found
IPS	iron pin set



*A.G.Z.*  
 11/9/06

EXHIBIT A

Sheet 2 OF 2

Copyright 2006

"WEST SIXTH STREET ALLEY" Abandonment  
 Charlotte, Mecklenburg County, N.C.  
 November 01, 2006 Scale 1" = 40'  
 A.G. Zoutewelle, P.A.

1418 East Fifth St. Charlotte, N.C. 28204  
 Telephone 704-372-9444 Fax. 704-372-9555

Property Description

BEING all that certain tract or parcel of land located within the City of Charlotte, Mecklenburg County, North Carolina, and being known as the West Sixth Street Alley, and being located off the South side of West Sixth Street in the block between North Irwin Avenue and North Sycamore Street, and being more particularly described as follows:

BEGINNING at an existing iron pin, said iron pin being located on the southwesterly margin of the right-of-way of West Sixth Street, said right-of-way being 60 feet in width as shown on Map Book 195 Page 663 of the Mecklenburg County Registry, said iron pin being also located North 46-58-54 West 149.29 feet from an existing iron pipe located at the intersection of the southwesterly margin of the right-of-way of the said West Sixth Street with the northwesterly margin of the right-of-way of North Irwin Street, said right-of-way being 70 feet in width as shown on Map Book 195 Page 663 of the Mecklenburg County Registry, and running thence from said POINT AND PLACE OF BEGINNING along the southeasterly margin of the aforesaid West Sixth Street Alley the following three (3) calls: (1) South 41-49-32 West 69.55 feet to an existing iron pipe; (2) South 41-49-32 West 49.94 feet to a new iron pin, and (3) South 41-08-15 West 15.64 feet to an existing iron pin; thence crossing said alley, North 47-03-38 West 24.23 feet to an iron pin found; thence along the northwesterly margin of the said West Sixth Street Alley North 85-36-48 East 20.66 feet to an iron pin found, and North 41-49-32 East 119.94 feet to an existing iron pin in the southwesterly right of way margin of West Sixth Street; thence with the southwesterly margin of the right-of-way of the aforesaid West Sixth Street South 46-58-54 East 9.74 feet to the point and place of BEGINNING, as shown on a survey prepared by Andrew G. Zoutewelle dated May 5, 2006.



*A.G.Z.*  
11/9/06

EXHIBIT B

Copyright 2006  
"WEST SIXTH STREET ALLEY" Abandonment  
Charlotte, Mecklenburg County, N.C.  
November 01, 2006 Scale 1" = 40'  
A.G. Zoutewelle, P.A.  
1418 East Fifth St. Charlotte, N.C. 28204  
Telephone 704-372-9444 Fax. 704-372-9555

**EXTRACTS FROM MINUTES OF CITY COUNCIL**

A Regular Meeting of the City Council of the City of Charlotte, North Carolina was duly held in the Meeting Chamber at the Charlotte-Mecklenburg Government Center in Charlotte, North Carolina, the regular place of meeting, at 7:00 P.M. on December 11, 2006.

Members Present: Councilmember: Barnes, Burgess, Carter, Dulin, Foxx, Kinsey, Lassiter, Lochman, Mitchell, Mumford, and Turner

Members Absent:

Also Present: Mayor

\* \* \* \* \*

Councilmember Barnes introduced the following resolution, a summary of which had been provided to each Councilmember, which was read by title:

**A RESOLUTION OF THE CITY OF CHARLOTTE, NORTH CAROLINA, AUTHORIZING THE NEGOTIATION OF AN INSTALLMENT PURCHASE CONTRACT, DIRECTING A PUBLIC HEARING BE HELD AND THE PUBLICATION OF NOTICE WITH RESPECT THERETO AND PROVIDING FOR CERTAIN OTHER RELATED MATTERS THERETO.**

*WHEREAS*, the City of Charlotte, North Carolina (the "City") is a duly and regularly created, organized and validly existing municipal corporation of the State of North Carolina, existing as such under and by virtue of the Constitution, statutes and laws of the State of North Carolina (the "State");

*WHEREAS*, the City has the power, pursuant to the North Carolina General Statutes, to (1) purchase real and personal property, (2) enter into installment purchase contracts to finance the purchase of real and personal property used, or to be used, for public purposes, and (3) grant a security interest in some or all of the property purchased to secure repayment of the purchase price;

*WHEREAS*, the City Council of the City of Charlotte, North Carolina (the "City Council"), hereby determines that it is in the best interests of the City to enter into (a) an Installment Purchase Contract dated as of February 1, 2007 (the "Contract") with New Charlotte Corporation (the "Corporation") to finance (1) the construction, equipping and furnishing of the NASCAR Hall of Fame (the "HOF"), (2) the construction, equipping and furnishing of a ballroom to be connected to the HOF and the Convention Center (the "Ballroom"), (3) the construction of a parking facility adjacent to the HOF (the "Parking Facility"), (4) the renovation and improvement of the Convention Center to allow for light rail (the "Convention Center Renovation" and collectively with the HOF, the Ballroom and the Parking Facility, the "Projects"), (5) the defeasance of certain portions of installment financing

obligations (the "Defeasance"), the proceeds of which were used to purchase real property that will now be used for HOF and related facilities and (6) costs related to the execution and delivery of the Contract; and (b) a Deed of Trust and Security Agreement dated as of February 1, 2007 (the "Deed of Trust") from the City to the deed of trust trustee named therein to provide a security interest in the City's interest in all or a portion of the real property on which the HOF, the Ballroom and the Parking Facility will be located (the "Sites") and the improvements thereon;

**WHEREAS**, the City hereby determines that the completion of the Projects is important to the City's proper, efficient and economic operation and to the general health and welfare of its inhabitants; that the Projects will permit the City to carry out public functions that it is authorized by law to perform; and that entering into the Contract is necessary and expedient for the City by virtue of the findings presented herein;

**WHEREAS**, the City hereby determines that the Contract allows the City to undertake the Defeasance and to purchase the Projects and take title thereto at a favorable interest rate currently available in the financial marketplace and on terms advantageous to the City;

**WHEREAS**, the City hereby determines that the cost of the Projects and of undertaking the Defeasance exceeds the total amount that can be prudently raised from currently available appropriations, unappropriated fund balances and non-voted bonds that could be issued by the City in the current fiscal year pursuant to Article V, Section 4 of the Constitution of the State;

**WHEREAS**, although the cost of financing the Projects and undertaking the Defeasance pursuant to the Contract is expected to exceed the cost pursuant to a bond financing for the same undertaking, the City hereby determines that the cost pursuant to the Contract and the obligations of the City thereunder are preferable to a general obligation bond financing or revenue bond financing for several reasons, including but not limited to the following: (1) the cost of a special election necessary to approve a general obligation bond financing, as required by the laws of the State, would result in the expenditure of significant funds; (2) the time required for a general obligation bond election would cause an unnecessary delay which would thereby decrease the financial benefits of constructing, equipping and furnishing the Projects; and (3) insufficient revenues are produced by the Projects so as to permit a revenue bond financing;

**WHEREAS**, the City hereby determines that the estimated cost of financing the Projects and the Defeasance pursuant to the Contract reasonably compares with an estimate of similar costs under a bond financing for the same undertaking as a result of the findings delineated in the above preambles;

**WHEREAS**, the City does not anticipate future property tax increases to pay installment payments falling due under the Contract in any fiscal year during the term of the Contract and such payments are adequate and not excessive for their purpose;

**WHEREAS**, Parker Poe Adams & Bernstein LLP, as special counsel ("*Special Counsel*"), will render an opinion to the effect that entering into the Contract and the transactions contemplated thereby are authorized by law;

**WHEREAS**, no deficiency judgment may be rendered against the City in any action for its breach of the Contract and the taxing power of the City is not and may not be pledged in any way directly or indirectly or contingently to secure any moneys due under the Contract;

**WHEREAS**, the City is not in default under any of its debt service obligations;

**WHEREAS**, the City's budget process and Annual Budget Ordinance are in compliance with the Local Government Budget and Fiscal Control Act, and external auditors have determined that the City has conformed with generally accepted accounting principles as applied to governmental units in preparing its Annual Budget Ordinance;

**WHEREAS**, past audit reports of the City indicate that its debt management and contract obligation payment policies have been carried out in strict compliance with the law, and the City has not been censured by the Local Government Commission of North Carolina (the "LGC"), external auditors or any other regulatory agencies in connection with such debt management and contract obligation payment policies;

**WHEREAS**, a public hearing on the Contract with respect to the financing of the Projects after publication of a notice with respect to such public hearing must be held and approval of the LGC with respect to entering the Contract must be received;

**WHEREAS**, the City hereby determines that all findings, conclusions and determinations of the City in this Resolution are subject to modification or affirmation after all interested parties have been afforded the opportunity to present their comments at a public hearing regarding the execution and delivery of the Contract, the Deed of Trust and the Defeasance and the construction, equipping and furnishing of the Projects to be financed thereby.

**NOW THEREFORE, THE CITY COUNCIL OF THE CITY OF CHARLOTTE, NORTH CAROLINA DOES RESOLVE AS FOLLOWS:**

**Section 1. Authorization to Negotiate Contract and Deed of Trust.** The City Manager and the Director of Finance of the City, with advice from the City Attorney and Special Counsel, are hereby authorized and directed to proceed and negotiate on behalf of the City for the financing of the Projects and the Defeasance for a principal amount not to exceed \$170,000,000 under the Contract to be entered into in accordance with the provisions of Section 160A-20 of the General Statutes of North Carolina and to provide in connection with the Contract, as security for the City's obligations thereunder, the Deed of Trust conveying a lien and security interest in all or a portion of the Sites and the improvements thereon as may be required by the entity, or its assigns, providing the funds to the City under the Contract.

**Section 2. Application to LGC.** The Director of Finance of the City or his designee is hereby directed to file with the LGC an application for its approval of the Contract and all relevant transactions contemplated thereby on a form prescribed by the LGC and to state in such application such facts and to attach thereto such exhibits regarding the City and its financial condition as may be required by the LGC.

**Section 3. Direction to Retain Special Counsel and Financial Advisor.** The City Manager and the Director of Finance of the City, with advice from the City Attorney, are hereby authorized and directed to retain the assistance of Parker Poe Adams & Bernstein LLP, Charlotte, North Carolina, as Special Counsel, and the City Manager and the Director of Finance of the City are authorized to retain DEC Associates, Inc., Charlotte, North Carolina to serve as financial advisor.

**Section 4. Public Hearing.** A public hearing (the "Public Hearing") shall be conducted by the City Council on January 8, 2007 at 7:00 p.m., or as soon thereafter as practicable, in the Meeting Chamber, Charlotte-Mecklenburg County Government Center, 600 East Fourth Street, Charlotte, North Carolina 28202, concerning the Contract, the Deed of Trust, the proposed financing of the Project and the Defeasance and any other transactions contemplated therein and associated therewith.

*Section 5. Notice of Public Hearing.* The City Clerk is hereby directed to cause a notice of the Public Hearing, in the form attached hereto as Exhibit A, to be published once in a qualified newspaper of general circulation within the City no fewer than 10 days prior to the Public Hearing.

*Section 6. Repealer.* All motions, orders, resolutions and parts thereof in conflict herewith are hereby repealed.

*Section 7. Effective Date.* This Resolution is effective on the date of its adoption.

On motion of Councilmember Barnes, seconded by Councilmember Kinsey, the foregoing resolution titled "A RESOLUTION OF THE CITY OF CHARLOTTE, NORTH CAROLINA, AUTHORIZING THE NEGOTIATION OF AN INSTALLMENT PURCHASE CONTRACT, DIRECTING A PUBLIC HEARING BE HELD AND THE PUBLICATION OF NOTICE WITH RESPECT THERETO AND PROVIDING FOR CERTAIN OTHER RELATED MATTERS THERETO" was duly adopted by the following vote: Unanimously

AYES: Councilmember: Barnes, Burgess, Carter, Dulin, Foxx, Kinsey, Lassiter, Lochman, Mitchell, Mumford, and Turner.

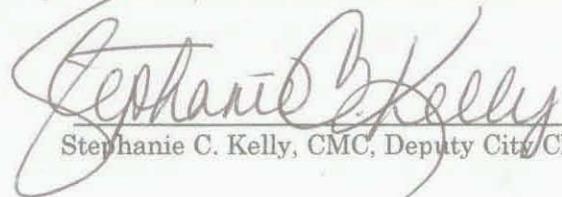
NAYS:

PASSED, ADOPTED AND APPROVED this 11<sup>th</sup> day of December, 2006.

#### CERTIFICATION

I, Stephanie C. Kelly, Deputy City Clerk of the City of Charlotte, North Carolina, DO HEREBY CERTIFY that the foregoing is a true and exact copy of a Resolution adopted by the City Council of the City of Charlotte, North Carolina, in regular session convened on the 11<sup>th</sup> day of December, 2006, the reference having been made in Minute Book 124, and recorded in full in Resolution Book 40, Page(s) 473-478.

WITNESS my hand and the corporate seal of the City of Charlotte, North Carolina, this the 14<sup>th</sup> day of December, 2006.

  
Stephanie C. Kelly, CMC, Deputy City Clerk

**EXHIBIT A**

**NOTICE OF PUBLIC HEARING**

**CITY COUNCIL OF THE CITY OF CHARLOTTE, NORTH CAROLINA**

At its December 11, 2006 meeting, the City Council of the City of Charlotte, North Carolina (the "City"), adopted a resolution which:

1. Authorized the City to proceed with the negotiation of an Installment Purchase Contract dated as of February 1, 2007 (the "Contract") with New Charlotte Corporation to finance (1) the construction, equipping and furnishing of the NASCAR Hall of Fame (the "HOF"), (2) the construction, equipping and furnishing of a ballroom to be connected to HOF and the Convention Center (the "Ballroom"), (3) the construction of a parking facility adjacent to the HOF (the "Parking Facility"), (4) the renovation and improvement of the Convention Center to allow for light rail (the "Convention Center Renovation" and collectively with the HOF, the Ballroom and the Parking Facility, the "Projects"), (5) the defeasance of certain portions of installment financing obligations (the "Defeasance"), the proceeds of which were used to purchase of real property which will now be used for the HOF and related facilities and (6) costs related to the execution and delivery of the Contract; and

2. Authorized the City to proceed to provide, in connection with the Contract, as grantor, a Deed of Trust and Security Agreement dated as of February 1, 2007 (the "Deed of Trust") to create a lien and security interest on all or a portion of the City's interest in the real property on which the HOF, the Ballroom and the Parking Facility are or will be located (the "Sites") and the improvements thereon as may be required for the benefit of the entity, or its assigns, providing the funds to the City under the Contract.

The maximum aggregate principal amount of the installment payments to be paid pursuant to the Contract will be \$170,000,000.

The HOF, the Ballroom and the Parking Facility will each be located on the block in the downtown area of the City bounded by 2<sup>nd</sup> Street, Brevard Street, Stonewall Street and Caldwell Street. On payment by the City of all installment payments due under the Contract, the Deed of Trust and any lien created thereunder will terminate and the City's title to the HOF, the Ballroom and the Parking Facility will be unencumbered.

*NOTICE IS HEREBY GIVEN* that on the 8th day of January, 2007 at 7:00 p.m., or as soon thereafter as practicable, in the Meeting Chamber, Charlotte-Mecklenburg County Government Center, 600 East Fourth Street, Charlotte, North Carolina 28202, a public hearing will be conducted concerning the approval of the execution and delivery of the Contract and the Deed of Trust. All interested parties are invited to present comments at the public hearing regarding the execution and delivery of the Contract and the Deed of Trust and the Projects and the Defeasance to be financed thereby.

/s/ Brenda R. Freeze

Brenda R. Freeze

City Clerk

City of Charlotte, North Carolina

### **\$170,000,000 Commercial Paper Authority Breakdown\***

\$ 130,300,000	City portion of \$154,500,000 project cost
22,500,000	Substitution of land financing for tax purposes - no net increase in outstanding debt.
2,000,000	Cost of Issuance
7,000,000	Interest to be paid during construction
8,400,000	Contingency

\*\$170,000,000 authority provides cashflow and flexibility for the project.  
The permanent financing is expected to be within the model developed during  
the bid process. We are not likely to use to full amount of the authority.

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF CHARLOTTE  
DECLARING COST OF CURB AND GUTTER IMPROVEMENTS UPGRADE  
MADE IN THE WILLIAMSBURG NEIGHBORHOOD, ORDERING PREPARATION  
AND PUBLICATION OF PRELIMINARY ASSESSMENT ROLL AND SETTING  
TIME AND PLACE FOR A PUBLIC HEARING ON PRELIMINARY ASSESSMENT  
ROLL AS REQUIRED BY N.C.GEN.STAT. §160A-226 AND 227.

WHEREAS, certain citizens owning property in the Williamsburg Neighborhood in the City of Charlotte duly filed a proper Petition with the City Clerk on the 28<sup>th</sup> day of November, 1998 requesting the replacement of a roadside ditch drainage system with a curb and gutter drainage system; and

WHEREAS, pursuant to such Petition, an Assessment Resolution was passed by City Council on March 22, 1999 directing that said improvements be made in conjunction with the Provincetowne Storm Water Project, and that a maximum cost of \$853,000 be apportioned by assessment against the property owners receiving the benefit of this upgrade based upon a combination of the footage of road frontage and lot size; and

WHEREAS, the Provincetowne Storm Water Project has been completed and the actual cost of the Williamsburg Neighborhood curb and gutter improvements upgrade has now been determined; and

NOW, THEREFORE, be it resolved by the City Council of the City of Charlotte, in regular session duly assembled:

1. That the total cost of the Williamsburg Neighborhood curb and gutter improvements upgrade has been computed and determined and is hereby declared to be \$ 1,241,621.60.
2. That pursuant to the Assessment Resolution adopted on March 22, 1999, the total assessment to be apportioned amongst the property owners in the Williamsburg Neighborhood for the curb and gutter upgrade is \$ 843,671.00, reduced from a maximum allowable amount of \$853,000 to account for adjustments to the assessment computation for 13 individual parcels.
3. That City Storm Water Services Staff is directed to prepare a preliminary assessment roll, in accordance with N.G.Gen.Stat. 160A-227, showing the individual assessments upon properties benefited by said curb and gutter improvement upgrades.
4. That the City Clerk is hereby directed to make available during regular office hours, in the Clerk's office, the said preliminary assessment roll for the purpose of inspection by the public from this day through the 8<sup>th</sup> day of January, 2007.
5. That the Charlotte City Council will hold a public hearing in accordance with N.C.Gen.Stat. 160A-228, at 7:00 p.m. on the 8<sup>th</sup> day of January, 2007, at the

Charlotte-Mecklenburg Government Center, 600 East Fourth Street, Charlotte, North Carolina for the purpose of hearing comments from all interested persons who appear.

6. That the City Clerk or her designee is hereby directed to issue public notice of the above-described public hearing and to secure publisher's affidavit certifying the advertisement of said hearing.

7. That the City Clerk or her designee is hereby directed no later than 10 days before the public hearing to mail by first class mail copies of the notice of hearing on the preliminary assessment roll to the owners of property listed thereon.

APPROVED AS TO FORM:

  
Se Alet, City Attorney

**CERTIFICATION**

I, Stephanie C. Kelly, Deputy City Clerk of the City of Charlotte, North Carolina, DO HEREBY CERTIFY that the foregoing is a true and exact copy of a Resolution adopted by the City Council of the City of Charlotte, North Carolina, in regular session convened on the 11<sup>th</sup> day of December, 2006, the reference having been made in Minute Book 124, and recorded in full in Resolution Book 40, Page(s) 479-480.

WITNESS my hand and the corporate seal of the City of Charlotte, North Carolina, this the 14<sup>th</sup> day of December, 2006.

  
Stephanie C. Kelly, CMC, Deputy City Clerk

**A RESOLUTION OF THE CHARLOTTE CITY COUNCIL  
AUTHORIZING THE USE OF THE COMPETITIVE PROPOSAL  
METHOD FOR TRANSIT PROCUREMENTS**

A motion was made by \_\_\_\_\_ and seconded by \_\_\_\_\_ for the adoption of the following Resolution, and upon being put to a vote was duly adopted:

**WHEREAS**, the General Assembly of North Carolina during the 2000 Session amended the Charter of the City of Charlotte by adding a new section to Subchapter E of Chapter IX; and

**WHEREAS**, Section 8.87 Transit Procurements, provides that in addition to other methods of procurement, the City of Charlotte may contract for the purchase, lease, or other acquisition of any apparatus, supplies, materials, or equipment for public transit purposes using the competitive proposal method provided under N.C.G.S. 143-129(h); and

**WHEREAS**, competitive proposals provides an alternative procurement option that allows flexibility to award contracts for the specified transit procurements to achieve the "best value" (most advantageous proposal with price and other factors considered such as product design, delivery schedules, warranties and maintenance); and

**NOW, THEREFORE**, it is hereby resolved that the Charlotte City Council finds the competitive proposal method is the most appropriate procurement method and authorizes its use for future procurements, absent any further findings to the contrary of:

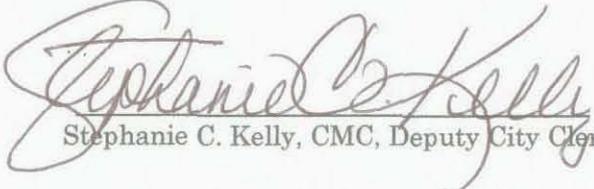
1. Best value for transit buses is achieved when there is flexibility to discuss terms and conditions and award contracts to the most responsible firm taking price and other factors into consideration.
2. Best value for transit rail vehicles, including commuter rail, light rail and streetcar vehicles, is achieved when there is flexibility to discuss terms and conditions and award contracts to the most responsible firm taking price and other factors into consideration, especially when there are no industry manufacturing standards for such equipment due to system configurations and needs.

This resolution is effective upon adoption and shall remain in effect until repealed.

**CERTIFICATION**

I, Stephanie C. Kelly, Deputy City Clerk of the City of Charlotte, North Carolina, DO HEREBY CERTIFY that the foregoing is a true and exact copy of a Resolution adopted by the City Council of the City of Charlotte, North Carolina, in regular session convened on the 11<sup>th</sup> day of December, 2006, the reference having been made in Minute Book 124, and recorded in full in Resolution Book 40, Page(s) 481-482.

WITNESS my hand and the corporate seal of the City of Charlotte, North Carolina, this the 14<sup>th</sup> day of December, 2006.

  
Stephanie C. Kelly, CMC, Deputy City Clerk