

June 13, 1983
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RESOLUTION CLOSING A CERTAIN PORTION OF
NORTH MYERS STREET OFF OF EAST SEVENTH STREET
IN THE CITY OF CHARLOTTE
MECKLENBURG COUNTY, NORTH CAROLINA

WHEREAS, a Petition has been filed and received in accordance with the provisions of Chapter 160A, Section 299 of the General Statutes of North Carolina, requesting the closing of a certain portion of North Myers Street in the City of Charlotte, Mecklenburg County, North Carolina; and

WHEREAS, the City Council has caused to be published a Resolution of Intent to close a certain portion of North Myers Street, all in accordance with said Statute; and

WHEREAS, the petitioner has caused a copy of the Resolution of Intent to close a certain portion of North Myers Street 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 two places along said street, all in accordance with said Statute; and

WHEREAS, said public hearing was held on the 13th day of June, 1983; and

WHEREAS, no persons, firms, or corporations or parties in interest have appeared in opposition to the closing of said portion of said street;

NOW, THEREFORE, BE IT RESOLVED by the City Council of the City of Charlotte, North Carolina at its regularly assembled meeting of June 13, 1983, that the Council hereby orders the closing of portion of North Myers Street in the City of Charlotte, Mecklenburg County, North Carolina as described below:

NORTH MYERS STREET OFF OF EAST SEVENTH STREET

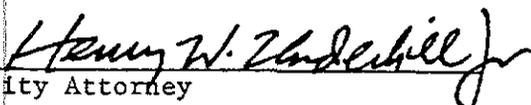
Beginning at a point, said point being 351.59 feet northwesterly along the northeasterly margin of East Seventh Street from North McDowell Street; thence N56°-33'-50"W, 75.88 feet with the northeasterly margin of East Seventh Street to a point; thence N50°-11'-03"E, 45.00 feet with the northerly margin of North Myers Street to a point; thence S39°-48'-57"E, 50.47 feet to a point in the southerly margin of North Myers Street; thence S50°-11'-03"W, 3.26 feet with the southerly margin of North Myers Street to a point; thence 33.61 feet with the arc of a curve to the left having a radius of 22.0 feet to the point and place of beginning and containing 0.047 acres more or less, all as shown on a map prepared by the City of Charlotte, Engineering Department, dated January 27, 1983, marked Exhibit "A" and incorporated herein.

BE IT FURTHER RESOLVED that said portion of North Myers Street be retained as a utility easement for the purpose of maintaining existing water, sanitary sewer, gas and telephone lines as shown on map marked Exhibit "A" and incorporated herein.

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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.

Approved as to form:


City Attorney

CERTIFICATION

I, Pat Sharkey, 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 13th day of June, 1983, the reference having been made in Minute Book 80, and recorded in full in Resolution Book 19, at Pages 228-229.

WITNESS my hand and the corporate seal of the City of Charlotte, North Carolina, this the _____ day of June, 1983.

Pat Sharkey, City Clerk

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A RESOLUTION CONFIRMING CITY COUNCIL'S
INTENT TO PARTICIPATE WITH THE JOHN
CROSLAND COMPANY IN THE JOINT VENTURE
FOR AFFORDABLE HOUSING PROGRAM

WHEREAS, the U.S. Department of Housing and Urban Development has created the Joint Venture for Affordable Housing Program involving the American Planning Association, the Council of State Community Affairs Agencies, the International City Managers Association, the National Association of Counties, the National Association of Home Builders, the National Conference of State Legislators, and the National Governors' Association; and

WHEREAS, the purpose of the Joint Venture for Affordable Housing Program is to reduce housing costs through a collective effort among public and private sector groups involved production of housing; and

WHEREAS, over twenty municipalities have been selected to participate in projects demonstrating cost saving innovations in building, site development and processing for subdivisions whereby local partnerships are formed involving local builders and community officials to identify and evaluate cost saving techniques; and

WHEREAS, the U.S. Department of Housing and Urban Development has invited the City of Charlotte and the John Crosland Company to participate in such a demonstration project; and

WHEREAS, the John Crosland Company has indicated its willingness to participate in the program as the initiating local builder; and

WHEREAS, through the Urban Policy Program City Council has adopted a number of housing goals, including a commitment to study regulations and policies affecting housing costs; and

WHEREAS, City Council recognizes that changes to regulations and existing processes and procedures involved in the planning, design and construction of housing can reduce the cost of all price ranges and types of housing in the City of Charlotte and thereby benefit all of its citizens;

NOW, THEREFORE, BE IT RESOLVED by the Charlotte City Council that the City of Charlotte will accept this invitation and will participate in a housing demonstration project in cooperation with the John Crosland Company; and

THAT, the Mayor is authorized to write a letter to the U.S. Department of Housing and Urban Development confirming its willingness to participate in the demonstration project.

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BE IT FURTHER RESOLVED THAT:

1. Appropriate City Staff will work cooperatively with the John Crosland to bring a demonstration project to fruition;
2. The City of Charlotte will review its existing subdivision and building processes, regulations and procedures which affect the planning, design and construction of housing;
3. The City of Charlotte will initiate changes in the process and procedures for planning, designing and construction housing where necessary to reduce the costs and time of construction of housing where the City Council deems appropriate in the context of the health, safety and welfare of the public.

APPROVED AS TO FORM:


 Henry Underhill
 City Attorney

CERTIFICATION

I, PAT SHARKEY, 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 13th day of June, 1983, the reference having been made in Minute Book 80, and recorded in full in Resolution Book 19, at Pages 230-231.

WITNESS my hand and the corporate seal of the City of Charlotte, North Carolina, this the 14th day of June, 1983.

Pat Sharkey, City Clerk

A RESOLUTION AUTHORIZING THE ISSUANCE OF \$5,145,000 PRINCIPAL AMOUNT MORTGAGE REVENUE BONDS, SERIES 1983B OF THE CITY OF CHARLOTTE, NORTH CAROLINA, IN ORDER TO ASSIST TRYON HILLS ASSOCIATES, IN THE FINANCING OF THE ACQUISITION, CONSTRUCTION AND REHABILITATION OF RESIDENTIAL UNITS IN A REDEVELOPMENT AREA; AUTHORIZING THE ISSUANCE OF ADDITIONAL BONDS; PROVIDING FOR THE PLEDGE OF REVENUES FOR THE PAYMENT OF SAID BONDS; AUTHORIZING A SUPPLEMENTAL LOAN AGREEMENT; AUTHORIZING A BOND PURCHASE AGREEMENT; AUTHORIZING A TRUST INDENTURE; AND AUTHORIZING AN OFFICIAL STATEMENT AND OTHER DOCUMENTS RELATING TO THE BONDS.

WHEREAS, it is hereby determined by this City Council (herein "Legislative Authority") that the acquisition, construction and rehabilitation of the Project, as hereinafter defined, including the financing thereof, will require the issuance, sale and delivery of Series 1983B Bonds in the principal amount of \$5,145,000, and hereafter may require the issuance, sale and delivery of Additional Bonds on a parity therewith, all of which Bonds shall be equally and ratably payable and secured as provided herein;

NOW THEREFORE, BE IT RESOLVED by the City Council of the City of Charlotte, North Carolina (the "Issuer"):

Section 1. Definitions. In addition to the words and terms elsewhere defined in this Resolution (herein "Bond Legislation"), all initially capitalized terms and words used herein shall have the same meaning as in the Trust Indenture (the "Indenture") relating to the Bonds authorized by this Bond Legislation, unless the context or use clearly indicates another or different meaning or intent.

Section 2. Determinations of Legislative Authority. The Legislative Authority hereby determines:

- (a) that the personal or real and personal property acquired or to be acquired and installed by the Owner and to be permanently financed through a loan of the proceeds of the Bonds is now useful to the Project (consisting generally of the acquisition, rehabilitation and equipping of 257 residential units); and,
- (b) the Project is a "redevelopment project" as that term is defined in Section 160A-503(19) of the North Carolina General Statutes, is consistent

with the purposes of the Act and will benefit the people of the Issuer by promoting and protecting the health, safety and welfare of the inhabitants of the Issuer and by preventing the creation of new blighted areas or the expansion of existing blighted areas.

Section 3. Authorization and Terms of Series 1983B Bonds. It is hereby determined to be necessary to, and the Issuer shall issue, sell and deliver, as provided and authorized herein and pursuant to the authority of the Act, Series 1983B Bonds in the amount of \$5,145,000 for the purpose of making a loan to assist the Owner in the financing of costs of the Project, owned or to be owned by the Owner and to be used by the Owner on the Project site for the Project purposes, including costs incidental thereto and to the financing thereof. Said Series 1983B Bonds shall be designated "Mortgage Revenue Bonds, Series 1983B (FHA Insured Mortgage Loan - Tryon Hills Apartments Project)". The Issuer may also issue, sell and deliver Additional Bonds on a parity with the Series 1983B Bonds for the purposes and in the manner provided in Section 9 of this Bond Legislation.

The Series 1983B Bonds shall be issued as fully registered bonds in the denomination of \$5,000, (except Bond Number 1, which shall be in the denomination of \$_____) in the case of Serial Bonds, and will be payable at maturity in the total amount of \$5,000 each, including both principal and interest, in the case of Discount Insured Maturity Payment Bonds. The Series 1983B Bonds shall be dated as of June 1, 1983, and shall be in the form of Exhibit A hereto, with such omissions, insertions and variations as may be necessary to comply herewith.

Interest on the Series 1983B Bonds shall be payable or compounded semiannually from the date thereof at the rates set forth below per annum. Interest thereon shall be payable or compounded semiannually on September 1 and March 1 of each year, commencing September 1, 1983, and continuing thereafter until the principal amount hereof is paid in full. The Series 1983B Bonds shall mature on September 1 and March 1 in the years and in the amounts set forth below and shall be subject to optional and mandatory redemption as provided herein and in the Indenture:

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Serial Bonds
Interest Payable Semiannually

<u>Due</u>	<u>Principal Amount</u>	<u>Interest Rate</u>	<u>Due</u>	<u>Principal Amount</u>	<u>Interest Rate</u>
9/83	\$ 41,538.65	8.2500	9/90	\$140,000.00	8.0000
3/84	\$ 95,000.00	6.0000	3/91	\$145,000.00	8.2500
9/84	\$ 95,000.00	6.0000	9/91	\$150,000.00	8.2500
3/85	\$ 90,000.00	6.2500	3/92	\$155,000.00	8.5000
9/85	\$ 100,000.00	6.2500	9/92	\$160,000.00	8.5000
3/86	\$ 100,000.00	6.7500	3/93	\$170,000.00	8.5000
9/86	\$ 100,000.00	6.7500	9/93	\$180,000.00	8.5000
3/87	\$ 110,000.00	7.2500	3/94	\$185,000.00	8.7500
9/87	\$ 110,000.00	7.2500	9/94	\$190,000.00	8.7500
3/88	\$ 115,000.00	7.5000	3/95	\$200,000.00	9.0000
9/88	\$ 115,000.00	7.5000	9/95	\$210,000.00	9.0000
3/89	\$ 125,000.00	7.7500	3/96	\$220,000.00	8.2500
9/89	\$ 130,000.00	7.7500	9/96	\$230,000.00	8.2500
3/90	\$ 130,000.00	8.0000			

Discount Insured Maturity Payment Bonds
(Interest Compounded Semiannually and Payable at Maturity)

<u>Due</u>	<u>Principal Amount</u>	<u>Approx. Int. Rate</u>	<u>Payment at Maturity</u>	<u>Due</u>	<u>Principal Amount</u>	<u>Approx. Int. Rate</u>	<u>Payment at Maturity</u>
3/97	\$65,588.97	9.50	\$235,000.00	3/02	\$ 42,114.72	9.50	\$ 240,000.00
9/97	\$63,947.84	9.50	\$240,000.00	9/02	\$ 39,367.67	9.50	\$ 235,000.00
3/98	\$61,847.36	9.50	\$240,000.00	3/03	\$ 38,381.76	9.50	\$ 240,000.00
9/98	\$57,065.05	9.50	\$235,000.00	9/03	\$ 36,641.28	9.50	\$ 240,000.00
3/99	\$55,636.32	9.50	\$240,000.00	3/04	\$ 34,251.25	9.50	\$ 235,000.00
9/99	\$52,006.91	9.50	\$235,000.00	9/04	\$ 33,393.68	9.50	\$ 240,000.00
3/00	\$50,785.28	9.50	\$240,000.00	3/05	\$ 31,879.68	9.50	\$ 240,000.00
9/00	\$48,405.68	9.50	\$240,000.00	9/05	\$ 29,799.88	9.50	\$ 235,000.00
3/01	\$45,247.84	9.50	\$235,000.00	3/06	\$539,865.78	9.50	\$4,441,000.00
9/01	\$44,115.36	9.50	\$240,000.00				

All principal, interest and premium (if any) payments made hereunder shall be payable in lawful money of the United States of America at the principal trust office of the Trustee.

Notice of intended redemption of this Bond shall be given by certified mail to the registered owner hereof at the address of such owner shown on the Trustee's bond register. If all Bonds to be redeemed shall not then be registered as to principal, notice shall be given by the publication of an

appropriate notice one time in a financial newspaper or financial journal published and of general circulation in New York, New York. All such redemption notices shall be given not less than thirty (30) days or more than one hundred eighty (180) days prior to the date fixed for redemption.

The Series 1983B Bonds shall be executed by the Mayor of the Issuer, and by the Clerk of the Issuer, provided that any or all of such signatures may be facsimiles, and shall bear the seal of the Clerk or a facsimile thereof.

Section 4. Security Pledged for Bonds. As provided herein, the Series 1983B Bonds shall be equally and ratably payable solely from the Pledged Revenues (as defined in the Indenture), and further secured by the mortgaging of the Project to the Trustee pursuant to a deed of trust (the "Mortgage") executed by the Owner, the repayment of which Mortgage is insured by the Federal Housing Administration, and by certain other security as provided in the Indenture. Anything in this Bond Legislation, the Supplemental Loan Agreement, the Series 1983B Bonds, the Bond Purchase Agreement, the Indenture or the FHA Documents (as defined in the Indenture) to the contrary notwithstanding, neither the Bond Legislation, the Supplemental Loan Agreement, the Series 1983B Bonds, the Bond Purchase Agreement, the Indenture or the FHA Documents (as defined in the Indenture) shall constitute a debt or a pledge of the faith and credit of the Issuer or of the State or any political subdivision thereof and the holders or owners of the Bonds shall have no right to have taxes levied by the State or the taxing authority of the Issuer or of any other political subdivision of the State for the payment of the principal of, premium, if any, or interest on the Series 1983B Bonds, but such Series 1983B Bonds are payable solely from the Pledged Revenues and the Series 1983B Bonds shall contain on the face thereof a statement to that effect.

Section 5. Sale of Series 1983B Bonds and Allocation of Purchase Price. The Series 1983B Bonds are hereby sold and awarded to the Original Purchaser, in accordance with its offer therefor in the Bond Purchase Agreement at the price of ___% of the principal amount of the Series 1983A Bonds in accordance with the terms and provisions of this Bond Legislation, and bond counsel to the Issuer is hereby authorized and directed to make the necessary arrangements on behalf of the Issuer with the Original Purchaser to establish the date, location, procedure and conditions for the delivery of the Series 1983B Bonds to the Original Purchaser. It is hereby determined that the aforesaid purchase price and the interest rate for the Series 1983B Bonds and the manner of sale, as provided in this Bond Legislation, are in the best interest of the Issuer and consistent with all legal requirements. The Clerk of the

Legislative Authority shall furnish to bond counsel and to the Original Purchaser a true transcript of proceedings had with reference to the issuance of the Series 1983B Bonds, certified by said Clerk, along with such information from the Clerk's records as is necessary to determine the regularity and validity of the issuance of said Series 1983B Bonds.

At the time of issuance, delivery and payment, accrued interest (if any) shall be deposited from the purchase price for the Series 1983B Bonds into the Project Fund.

There is hereby created by the Issuer and ordered maintained as a separate deposit account (except when invested as hereinafter provided) in the custody of the Trustee a separate account to be designated "City of Charlotte - Tryon Hills Apartments Project Fund" (herein called the "Project Fund"). After deducting the payment of \$248,549 to the Debt Service Reserve Fund, the balance of the proceeds of the Series 1983B Bonds shall be deposited in the Project Fund as the Loan to the Owner provided for in the Agreement. Moneys in the Project Fund shall be disbursed by the Trustee in accordance with the provisions of the Indenture, and the Trustee is hereby authorized and directed to issue its check for each disbursement required by the provisions of the Indenture.

Section 6. Source of Payment - Bond Fund. There is hereby created by the Issuer and ordered maintained, in accordance with Sections 4.05 of the Indenture, as a separate deposit account (except when invested as hereinafter provided) in the custody of the Trustee, an account to be designated "City of Charlotte - Tryon Hills Apartments Bond Fund" (herein called the "Bond Fund"). The Bond Fund and the moneys and investments therein are hereby pledged to and shall be used solely and exclusively for the payment of principal and interest on the Series 1983B Bonds, fees and expenses of the Trustee, deposits into the Debt Service Reserve Fund, and redemption of the Series 1983B Bonds, all as provided herein and in the Indenture.

There shall be deposited into the Bond Fund, as and when received all amounts transferred from the Project Fund necessary to pay debt service on the Series 1983B Bonds.

The Issuer hereby covenants and agrees that so long as any of the Series 1983B Bonds are outstanding it will deposit, or cause to be deposited, in the Bond Fund Pledged Revenues sufficient in time and amount to pay the principal, premium (if any) and interest on the Bonds as the same become due and payable, and to this end the Issuer covenants and agrees that, so long as such principal amount is outstanding, it will diligently and promptly proceed in good faith and use its best efforts to enforce the Supplemental Loan Agreement and the

Indenture, and that, should there be an event of default under the Supplemental Loan Agreement or the Indenture, the Issuer shall fully cooperate with the Trustee to protect fully the rights and security of the Trustee hereunder. Nothing herein shall be construed as requiring the Issuer to use or apply to the payment of principal, premium (if any) and interest on the Bonds any funds or revenues from any source other than Pledged Revenues.

Section 7. Debt Service Reserve Fund. There is hereby created by the Issuer and ordered maintained, in accordance with Section 4.06 of the Indenture, as a separate account in the custody of the Trustee, an account to be designated "City of Charlotte - Tryon Hills Apartments Debt Service Reserve Fund" (herein called the "Debt Service Reserve Fund"). The Debt Service Reserve Fund and the moneys and investments therein are hereby pledged to and shall be used solely to pay the interest on the Bonds once the Note has been assigned to FHA to obtain the benefits of the FHA Insurance, all as provided herein and in the Indenture.

There shall be deposited into the Debt Service Reserve Fund the Letter of Credit (as defined in the Indenture) and \$538,513 from the proceeds of the original sale of the Series 1983B Bonds.

Section 8. Revenue Fund. There is hereby created by the Issuer and ordered maintained, in accordance with Section 4.04 of the Indenture, as a separate account in the custody of the Trustee an account to be designated "City of Charlotte - Double Oaks Apartments Revenue Fund" (herein called the "Revenue Fund". After the disbursement of the Project Fund, the Trustee shall deposit in the Revenue Fund all payments of principal and interest received with respect to the FHA Note (less any mortgage servicing fees and less any Trustee's fees) and all interest earnings on the Revenue Fund, the Project Fund and the Debt Service Reserve Fund. Disbursements from the Revenue Fund shall be made as provided in Section 4.04 of the Indenture.

Section 9. Additional Bonds. Subject to receipt by the Trustee of the documents listed in Section 2.08 of the Indenture, at any time prior to final endorsement of the Note by FHA the Issuer may issue one or more series of Additional Bonds in an aggregate principal amount not exceeding 25% of the original principal amount of the Series 1983B Bonds to pay the cost of completing the Project. Each series of Additional Bonds shall be issued pursuant to a supplement to the Indenture and shall be equally and ratably secured under the Indenture with the Series 1983B Bonds and any other series of Additional Bonds without preference, priority or distinction of any Bonds

over any other Bonds. Unless provided otherwise in a supplement to the Indenture, all such Additional Bonds shall be in substantially the same form as the Series 1983B Bonds, but shall be of such denomination or denominations, bear such date or dates, bear interest at such rate or rates, have such maturity date or dates, redemption dates and redemption premiums, contain an appropriate series designation and be issued at such price as shall be approved by the Owner. The Trustee shall authenticate and deliver such Additional Bonds, but only upon receipt of the documents listed in Section 2.08 of the Indenture.

Section 10. Covenants of Issuer. In addition to other covenants of the Issuer in this Bond Legislation and the Indenture contained, the Issuer further covenants and agrees as follows:

(a) Payment of Principal, Premium and Interest. The Issuer will, solely from Pledged Revenues, pay or cause to be paid principal, premium (if any) and interest on each and all Bonds on the dates, at the places and in the manner provided herein, and in the Bonds and coupons.

(b) Performance of Covenants. The Issuer will at all times faithfully observe and perform all agreements, covenants, undertakings, stipulations and provisions contained in the Bond Legislation, the Bond Purchase Agreement, the Supplemental Loan Agreement, the Indenture, and in the Series 1983B Bonds executed, authenticated and delivered under this Bond Legislation, and in all proceedings of the Issuer pertaining to the Series 1983B Bonds, the Bond Purchase Agreement, the Supplemental Loan Agreement, or the Indenture.

(c) Arbitrage Provisions. The Issuer will restrict the use of the proceeds of the Series 1983B Bonds in such manner and to such extent, if any, as may be necessary, after taking into account reasonable expectations at the time the Series 1983B Bonds are delivered to the Original Purchaser, so that they will not constitute "arbitrage bonds" under Section 103(c) of the Code. The Fiscal Officer of the Issuer or any other officer having responsibility with respect to the issuance of the Series 1983B Bonds, is authorized and directed, alone or in conjunction with any of the foregoing or with any other officer, employee, consultant or agent of this Legislative Authority, or any officer of the Owner, and upon receipt of satisfactory indemnities, to give an appropriate certificate on behalf of the Issuer, for inclusion in the transcript of proceedings for the Series 1983B Bonds, setting forth the facts, estimates and circumstances and reasonable expectations pertaining to said Section 103(c) and regulations thereunder.

Section 11. Supplemental Loan Agreement and Indenture. In order to better secure the payment of the principal, premium, (if any) and interest on the Series 1983B Bonds as the same shall become due and payable, the Mayor of the Issuer is hereby authorized and directed to execute, acknowledge and deliver a Supplemental Loan Agreement and a Trust Indenture in substantially the forms submitted to this Legislative Authority, which instruments are hereby approved, with such changes therein not inconsistent with this Bond Legislation and not substantially adverse to the Issuer as may be permitted by the Act and approved by the officers executing the same. The approval of such changes by said officers, and that such are not substantially adverse to the Issuer, shall be conclusively evidenced by the execution of the Supplemental Loan Agreement and the Indenture, respectively, by such officers.

Section 12. Bond Purchase Agreement and Official Statement. The Mayor of the Issuer is hereby authorized and directed to execute, acknowledge and deliver in the name and on behalf of the Issuer, a Bond Purchase Agreement and an Official Statement in substantially the forms submitted to this Legislative Authority, which is hereby approved, with such changes therein not inconsistent with this Bond Legislation and not adverse to the Issuer as may be permitted by the Act and approved by the officer executing the same on behalf of the Issuer. The approval of such changes by said officer, and that such are not substantially adverse to the Issuer, shall be conclusively evidenced by the execution of the Bond Purchase Agreement and the Official Statement by such officer.

Section 13. Other Documents. The Mayor and/or the Fiscal Officer of the Issuer are hereby further authorized and directed to execute any other instruments as are, in the opinion of bond counsel to the Issuer, necessary to consummate the transactions provided for in the Supplemental Loan Agreement, the Bond Purchase Agreement, and the Trust Indenture.

Section 14. Compliance with Article 33C of Chapter 143 of the North Carolina General Statutes. It is hereby found and determined that all formal actions of this Legislative Authority concerning and relating to the passage of this Bond Legislation were taken in an open meeting of this Legislative Authority, and that all deliberations of this Legislative Authority and of any of its committees, if any, that resulted in such formal action, were taken in meetings open to the public, in full compliance with applicable legal requirements.

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Section 15. Effective Date. This Resolution shall be effective and in force immediately upon its passage.

Signed:

Adopted: June 13, 1983

Clerk, City Council of the
City of Charlotte, North
Carolina

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CERTIFICATE

The undersigned, Clerk of the City Council of the City of Charlotte, North Carolina, hereby certifies that the foregoing is a true and correct copy of an Resolution adopted at a meeting of said City Council on June 13, 1983.

Clerk of the City Council of
the City of Charlotte, North
Carolina

[Form of Series 1983B Serial Bond]

[Form of Face of Bond]

CITY OF CHARLOTTE, NORTH CAROLINA

MORTGAGE REVENUE BOND, SERIES 1983B
(FHA INSURED MORTGAGE LOAN - TRYON HILLS APARTMENTS PROJECT)

No. _____

\$ _____

The City of Charlotte, North Carolina, a municipal corporation of the State of North Carolina, organized and existing under the laws of the State of North Carolina (the "Issuer"), for value received, hereby promises to pay (but only out of the revenues and other assets hereinafter referred to) to _____ or registered assigns (subject to any right of prior redemption hereinafter mentioned), on the first day of _____, the principal sum of _____ Thousand Dollars (\$ _____), together with interest thereon from the interest payment date next preceding the date of registration of this Bond (unless this Bond is registered as of a day during the period from the sixteenth day of the month next preceding any interest payment date to such interest payment date, inclusive, in which event it shall bear interest from such interest payment date, or unless this Bond is registered before September 1, 1983 in which event it shall bear interest from June 1, 1983) until the principal amount hereof shall have been fully paid, at the rate of _____ percent % per annum, payable on September 1 and March 1 of each year, commencing September 1, 1983. Principal of, premium, if any, and interest on this Bond are payable in such coin or currency of the United States as at time of payment is legal tender for payment of private and public debts, at the principal corporate trust office of First Union National Bank, or its successor in trust (the "Trustee"). Payment of interest shall be made by check mailed to the address of the person entitled thereto as such address shall appear on the registration books for the Bonds.

This Bond is one of a duly authorized issue of bonds of the Issuer known as its Mortgage Revenue Bonds, Series 1983B (FHA Insured Mortgage Loan -- Tryon Hills Apartments Project), issued in the aggregate principal amount of \$5,145,000 (the "Bonds"), pursuant to the provisions of Chapter 160 A of the North Carolina General Statutes (the "Act") and pursuant to a resolution of the City Council of the City of Charlotte, North Carolina. The Bonds are issued under and are equally and ratably secured as to principal, premium, if any, and interest

by an Indenture dated as of June 1, 1983, between the Issuer and the Trustee (the "Indenture"), to which Indenture and all indentures supplemental thereto (copies of which are on file at the office of the Trustee) reference is hereby made for a description of the trust estate under the Indenture, the nature and extent of the security, the terms and conditions upon which the Bonds are issued and secured, and the rights of the holders thereof and the terms and conditions upon which additional bonds, equally and ratably secured with the Bonds, may be issued.

The Bonds are limited obligations of the Issuer payable solely from certain revenues and assets of the Issuer specified in the Indenture, including revenues and receipts derived from the repayment of the nonrecourse mortgage loan described below. The Bonds are issued for the purpose of providing funds to fund a Debt Service Reserve Fund and to provide funds to the Trustee to make a nonrecourse mortgage loan in the estimated principal amount of \$4,905,300 (the "Mortgage Loan") to Tryon Hills Associates, a North Carolina limited partnership (the "Owner"), in order to finance a multifamily housing project in Charlotte, North Carolina, identified as FHA Project No. 053-35459-PM-SR (the "Project"). The Owner's obligation to repay the Mortgage Loan is evidenced by its nonrecourse deed of trust note (the "Mortgage Note") and secured by a deed of trust on the Project (the "Mortgage"). Except to the extent used to pay costs of issuance of the Bonds and to fund a debt service reserve fund, proceeds of the Bonds will be held in escrow and disbursed by the Trustee as construction advances to pay costs of the Project. The Federal Housing Administration ("FHA") has agreed pursuant to Section 221(d)(4) of the National Housing Act to insure advances made under the Mortgage Loan and to insure repayment of the Mortgage Loan.

Neither the United States of America, nor the United States Department of Housing and Urban Development, nor any other agency of the United States of America, nor the State of North Carolina nor any political subdivision thereof shall in any event be liable for the payment of the principal of, premium (if any) or interest on the Bonds or for the performance of any pledge, obligation or agreement of any kind whatsoever of the Issuer, and none of the Bonds or any of the Issuer's agreements or obligations shall be construed to constitute an indebtedness of or a pledge of faith and credit of or a loan of the credit of any of the foregoing within the meaning of any constitutional or statutory provision whatsoever. By the terms of the Act, the principal of, interest on and premium (if any) on this Bond do not and shall not ever constitute an indebtedness or charge against the general credit or taxing powers of the Issuer within the

meaning of any constitution or charter provision or statutory limitation and shall not constitute or give rise to any pecuniary liability of the Issuer.

REFERENCE IS HEREBY MADE TO THE FURTHER PROVISIONS OF THIS BOND SET FORTH ON THE REVERSE HEREOF, WHICH FURTHER PROVISIONS SHALL FOR ALL PURPOSES HAVE THE SAME EFFECT AS IF SET FORTH HERE.

It is hereby certified, recited and declared that all acts, conditions and things required to exist, happen and be performed precedent to and in the execution and delivery of the Indenture and the issuance of this Bond, do exist, have happened and have been performed in due time, form and manner as required by law; and that the issuance of this Bond, together with all other obligations of the Issuer, does not exceed or violate any constitutional or statutory limitation.

This Bond shall not be entitled to any benefit under the Indenture or become valid or obligatory for any purpose until such Bond shall have been authenticated by the certificate of the Trustee endorsed hereon.

IN WITNESS WHEREOF the Issuer has caused this Bond to be duly executed in its name by the manual or facsimile signature of its Mayor under its official seal, or a facsimile thereof, and attested by the manual or facsimile signature of its City Clerk, all as of June 1, 1983.

CITY OF CHARLOTTE, NORTH CAROLINA

By _____
Mayor

Dated: _____

(SEAL)

Attest:

City Clerk

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[Form of Certificate of Authentication]

This Bond is one of the Bonds described in the within mentioned Indenture.

First Union National Bank, as Trustee

By _____
Authorized Officer

[Form of Back of Bond]

The Bonds are subject to mandatory redemption upon payment of the principal amount thereof plus accrued interest to the date fixed for redemption (i) on any date, as a whole, if FHA mortgage insurance proceeds are payable to the Trustee, (ii) on any date, as a whole or in part, as provided in the Indenture, if insurance proceeds as a result of damage to the Project or condemnation awards are applied to the prepayment of the Mortgage Note, (iii) as a whole if the Mortgage Note is not finally endorsed for insurance by FHA at the time required therefor pursuant to the terms of the Indenture, (iv) in part to the extent that there is a reduction in the principal amount of the Mortgage Note below \$4,905,300 upon final endorsement by FHA, or (v) as a whole or in part on any date on or after September 1, 2005, as directed by the Municipal Bond Insurance Association.

The Bonds maturing after March 1, 1993, are also subject to redemption prior to maturity on any September 1 or March 1 on or after March 1, 1993, in whole or in part, from the proceeds of any refunding Bonds issued under the Indenture and to the extent of any prepayment of the Mortgage Note by the Owner, at the redemption prices set forth in the table below, expressed (i) in the case of Bonds maturing on or before September 1, 1996 as percentages of the principal amount to be redeemed, plus accrued interest, and (ii) in the case of Bonds maturing on or after March 1, 1997, as to the percentage shown multiplied by the sum of the principal amount thereof plus the accrued but unpaid interest accrued to the date fixed for redemption, as follows:

<u>Redemption Dates</u>	<u>Redemption Prices</u>
March 1, 1993 and September 1, 1993	103.0%
March 1, 1994 and September 1, 1994	102.5%
March 1, 1995 and September 1, 1995	102.0%
March 1, 1996 and September 1, 1996	101.5%
March 1, 1997 and September 1, 1997	101.0%
March 1, 1998 and September 1, 1998	100.5%
March 1, 1999 and thereafter	100.0%

The Bonds are also subject to mandatory redemption on each September 1 and March 1, commencing September 1, 1983, from available revenues on deposit in the Special Mandatory Redemption Account established in the Bond Fund under the Indenture. The Trustee shall first apply such funds to redeem Bonds maturing September 1, 1996 and shall subsequently apply such funds to redeem Bonds maturing on each preceding September 1 and March 1 in inverse order of maturity, until all Bonds maturing on or before September 1, 1996 have been paid at maturity or redeemed. The Trustee shall then apply any such funds to redeem the Bonds maturing March 1, 1997 and on each successive September 1 and March 1, in ascending order of maturity, until all Outstanding Bonds have been redeemed or paid at maturity.

If less than all the Bonds then outstanding shall be called for redemption because there has been a reduction in the principal amount of the Mortgage Note upon final endorsement by FHA, upon payment of casualty insurance proceeds or condemnation awards, or upon a partial prepayment of the Mortgage Note, an amount of Bonds to be redeemed in each six month period in accordance with the mandatory redemption schedule set forth above shall be adjusted so that the resulting decrease in the debt service on the Bonds during each six-month period ending September 1 or March 1 is proportional, as nearly as practicable, to the decrease in the payments on the Mortgage Note in such six-month period. Except as otherwise described above, any Bonds to be redeemed shall be selected by the Trustee by lot.

Notice of the intended redemption hereof shall be given by first class mail to the registered owner at the address of such owner shown on the Registrar's bond register, and by publication one time in a financial newspaper or journal published or of general circulation in New York, New York. All such redemption notices shall be given not less than thirty days or more than one hundred and eighty days prior to the date fixed for redemption. Failure to give notice by mailing to the registered owner of any Bond designated for redemption shall

not affect the validity of the proceedings for the redemption of any Bond if notice of such redemption shall have been published as herein provided. If, because of the temporary or permanent suspension of publication or general circulation of any newspaper or financial journal or for any other reason, it is impossible or impractical to publish such notice of call for redemption in the manner herein provided, then such publication in lieu thereof as shall be determined by the Trustee shall constitute a sufficient publication of notice.

The owner of this Bond shall have no right to enforce the provisions of the Indenture or to institute action to enforce the covenants therein, or to take any action with respect to any event or default thereunder, or to institute, appear in or defend any suit or other proceeding with respect thereto, except as provided in the Indenture.

Modifications or alterations of the Indenture or of any indenture supplemental thereto may be made only to the extent and in the circumstances permitted by the Indenture.

This Bond is transferable by the registered owner hereof in person or by his attorney duly authorized in writing at the principal corporate trust office of the Trustee, but only in the manner, subject to the limitations and upon payment of the charges provided in the Indenture, and upon surrender and cancellation of this Bond. Upon such transfer a new registered Bond or Bonds of the same series, maturity and interest rate and of authorized denomination or denominations for the same aggregate principal amount will be issued to the transferee in exchange therefor.

The Issuer and the Trustee may deem and treat the registered holder hereof as the absolute owner hereof for the purpose of receiving payment of or on account of principal hereof and interest due hereon and for all other purposes and neither the Issuer nor the Trustee shall be affected by any notice to the contrary.

The Bonds are issuable only as registered Bonds without coupons in denominations of \$5,000 principal and any integral multiple thereof or \$5,000 payment at maturity and any integral multiple thereof (except for Bond Number 1, which is in the denomination of \$_____). Subject to the limitations and upon payment of the charges provided in the Indenture, Bonds may be exchanged for a like aggregate principal amount of Bonds of the same maturity of other authorized denominations.

No recourse under or upon any obligation, covenant or agreement contained in the Indenture or in any Bond, or by the enforcement of any assessment or by a legal or equitable proceeding by virtue of any constitution or statute or otherwise or under any circumstances, under or independent of the Indenture, shall be had against any council member, officer or employee, as such, past, present or future, of the Issuer, either directly or through the Issuer, or otherwise, for the payment for or to the Issuer or any receiver thereof, or for or to the holder of any Bond issued thereunder or otherwise of any sum that may be due and unpaid by the Issuer upon any Bond. Any and all personal liability of every nature, whether at common law or in equity, or by statute or by constitution or otherwise, of any such council member, officer or employee, as such, to respond by reason of any act or omission on his part or otherwise of any sum that may remain due and unpaid upon the Bonds thereby secured or any of them, is hereby expressly waived and released as a condition of and in consideration for the execution of the Indenture and the issuance of the Bonds.

The principal hereof may be declared or may become due on the conditions and in the manner and at the time set forth in the Indenture upon the occurrence of an event of default as provided in the Indenture.

Neither the United States of America, nor the United States Department of Housing and Urban Development, nor any other agency of the United States of America, nor the State of North Carolina nor any political subdivision thereof shall in any event be liable for the payment of the principal of, premium (if any) or interest on the Bonds or for the performance of any pledge, obligation or agreement of any kind whatsoever of the Issuer, and none of the Bonds or any of the Issuer's agreements or obligations shall be construed to constitute an indebtedness of or a pledge of faith and credit of or a loan of the credit of any of the foregoing within the meaning of any constitutional or statutory provision whatsoever.

[Form of Assignment for Transfer]

FOR VALUE RECEIVED, the undersigned, _____, hereby sells, assigns and transfers unto _____ (Tax Identification or Social Security No. _____) the within Bond and all

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rights thereunder, and hereby irrevocably constitutes and appoints _____ attorney to transfer the within Bond on the books kept for registration thereof, with full power of substitution in the premises.

Dated: _____

Signature

NOTICE: The signature to this assignment must correspond with the name as it appears upon the face of the within Bond in every particular, without alteration or enlargement or any change whatever.

[MBIA Insurance Certification]

[Form of Series 1983B Discount Insured Maturity Payment Bond]

[Form of Face of Bond]

CITY OF CHARLOTTE, NORTH CAROLINA

MORTGAGE REVENUE BOND, SERIES 1983B
(FHA INSURED MORTGAGE LOAN - TRYON HILLS APARTMENTS PROJECT)

No. _____ \$ _____

The City of Charlotte, North Carolina, a municipal corporation of the State of North Carolina, organized and existing under the laws of the State of North Carolina (the "Issuer"), for value received, hereby promises to pay (but only out of the revenues and other assets hereinafter referred to) to _____ or registered assigns (subject to any right of prior redemption hereinafter mentioned), on the first day of _____, the original principal sum of _____ Dollars (\$ _____), plus accreted interest of _____ for a total of five thousand dollars (\$5,000). Interest will accrue on the outstanding principal amount hereof from the interest payment date next preceding the date of registration of this Bond (unless this Bond is registered as of a day during the period from the sixteenth day of the month next preceding any interest payment date to such interest payment date, inclusive, in which event it shall bear interest from such interest payment date, or unless this Bond is registered before September 1, 1983, in which event it shall bear interest from June 1, 1983) until the principal amount hereof shall have been fully paid, at the rate of _____ percent _____ per annum, compounded semiannually on September and March 1 of each year, commencing September 1, 1983, and together with the original principal amount hereof, will be paid at maturity (or upon earlier redemption) as set forth in the accretion schedule below:

Accreted Value Per \$5,000 Payable at Maturity:

Principal of, premium, if any, and interest on this Bond are payable in such coin or currency of the United States as at time of payment is legal tender for payment of private and public debts, at the principal corporate trust office of First Union National Bank, or its successor in trust (the "Trustee").

This Bond is one of a duly authorized issue of bonds of the Issuer known as its Mortgage Revenue Bonds, Series 1983B (FHA Insured Mortgage Loan -- Tryon Hills Apartments Project), issued in the aggregate principal amount of \$5,145,000 (the "Bonds"), pursuant to the provisions of Chapter 160A of the North Carolina General Statutes (the "Act") and pursuant to a resolution of the City Council of the City of Charlotte, North Carolina. The Bonds are issued under and are equally and ratably secured as to principal, premium, if any, and interest by an Indenture dated as of June 1, 1983, between the Issuer and the Trustee (the "Indenture"), to which Indenture and all indentures supplemental thereto (copies of which are on file at 19e office of the Trustee) reference is hereby made for a description of the trust estate under the Indenture, the nature and extent of the security, the terms and conditions upon which the Bonds are issued and secured, and the rights of the holders thereof and the terms and conditions upon which additional bonds, equally and ratably secured with the Bonds, may be issued.

The Bonds are limited obligations of the Issuer payable solely from certain revenues and assets of the Issuer specified in the Indenture, including revenues and receipts derived from the repayment of the nonrecourse mortgage loan described below. The Bonds are issued from the purpose of providing funds to fund a Debt Service Reserve Fund and to provide funds to the Trustee to make a nonrecourse mortgage loan in the estimated principal amount of \$4,905,300 (the "Mortgage Loan") to Tryon Hills Associates, a North Carolina limited partnership (the "Owner"), in order to finance a multifamily housing project in Charlotte, North Carolina, identified as FHA Project No. 053-35459-PM-SR (the "Project"). The Owner's obligation to repay the Mortgage Loan is evidenced by its nonrecourse deed of trust note (the "Mortgage Note") and secured by a deed of trust on the Project (the "Mortgage"). Except to the extent used to pay costs of issuance of the Bonds and to fund a debt service reserve fund, proceeds of the Bonds will be held in escrow and disbursed by the Trustee as construction advances to pay costs of the Project. The Federal Housing Administration ("FHA") has agreed pursuant to Section 221(d)(4) of the National Housing Act to insure advances made under the Mortgage Loan and to insure repayment of the Mortgage Loan.

Neither the United States of America, nor the United States Department of Housing and Urban Development, nor any other agency of the United States of America, nor the State of North Carolina nor any political subdivision thereof shall in any event be liable for the payment of the principal of, premium (if any) or interest on the Bonds or for the performance of any pledge, obligation or agreement of any kind whatsoever of the Issuer, and none of the Bonds or any of the Issuer's agreements or obligations shall be construed to constitute an indebtedness of or a pledge of faith and credit of or a loan of the credit of any of the foregoing within the meaning of any constitutional or statutory provision whatsoever. By the terms of the Act, the principal of, interest on and premium (if any) on this Bond do not and shall not ever constitute an indebtedness or charge against the general credit or taxing powers of the Issuer within the meaning of any constitution or charter provision or statutory limitation and shall not constitute or give rise to any pecuniary liability of the Issuer.

REFERENCE IS HEREBY MADE TO THE FURTHER PROVISIONS OF THIS BOND SET FORTH ON THE REVERSE HEREOF, WHICH FURTHER PROVISIONS SHALL FOR ALL PURPOSES HAVE THE SAME EFFECT AS IF SET FORTH HERE.

It is hereby certified, recited and declared that all acts, conditions and things required to exist, happen and be performed precedent to and in the execution and delivery of the Indenture and the issuance of this Bond, do exist, have happened and have been performed in due time, form and manner as required by law; and that the issuance of this Bond, together with all other obligations of the Issuer, does not exceed or violate any constitutional or statutory limitation.

This Bond shall not be entitled to any benefit under the Indenture or become valid or obligatory for any purpose until such Bond shall have been authenticated by the certificate of the Trustee endorsed hereon.

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IN WITNESS WHEREOF the Issuer has caused this Bond to be duly executed in its name by the manual or facsimile signature of its Mayor under its official seal, or a facsimile thereof, and attested by the manual or facsimile signature of its City Clerk, all as of June 1, 1983.

CITY OF CHARLOTTE, NORTH CAROLINA

Dated: _____

By _____
Mayor

(SEAL)

Attest:

City Clerk

[Form of Certificate of Authentication]

This Bond is one of the Bonds described in the within mentioned Indenture.

First Union National Bank, as Trustee

By _____
Authorized Officer

[Form of Back of Bond]

The Bonds are subject to mandatory redemption upon payment of the principal amount thereof plus accrued interest to the date fixed for redemption (i) on any date, as a whole, if FHA mortgage insurance proceeds are payable to the Trustee, (ii) on any date, as a whole or in part, as provided in the Indenture, if insurance proceeds as a result of damage to the Project or condemnation awards are applied to the prepayment of the Mortgage Note, (iii) as a whole if the Mortgage Note is not finally endorsed for insurance by FHA at the time required therefor pursuant to the terms of the Indenture, (iv) in part to the extent that there is a reduction in the principal amount of the Mortgage Note below \$4,905,300 upon final endorsement by FHA, or (v) as a whole or in part on any date on or after September 1, 2005, as directed by the Municipal Bond Insurance Association.

The Bonds maturing after March 1, 1993, are also subject to redemption prior to maturity on any September 1 or March 1 on or after March 1, 1993, in whole or in part, from the proceeds of any refunding Bonds issued under the Indenture and to the extent of any prepayment of the Mortgage Note by the Owner, at the redemption prices set forth in the table below, expressed (i) in the case of Bonds maturing on or before September 1, 1996 as percentages of the principal amount to be redeemed, plus accrued interest, and (ii) in the case of Bonds maturing on or after March 1, 1997, as to the percentage shown multiplied by the sum of the principal amount thereof plus the accrued but unpaid interest accrued to the date fixed for redemption, as follows:

<u>Redemption Dates</u>	<u>Redemption Prices</u>
March 1, 1993 and September 1, 1993	103.0%
March 1, 1994 and September 1, 1994	102.5%
March 1, 1995 and September 1, 1995	102.0%
March 1, 1996 and September 1, 1996	101.5%
March 1, 1997 and September 1, 1997	101.0%
March 1, 1998 and September 1, 1998	100.5%
March 1, 1999 and thereafter	100.0%

The Bonds are also subject to mandatory redemption on each September 1 and March 1, commencing September 1, 1983, from available revenues on deposit in the Special Mandatory Redemption Account established in the Bond Fund under the Indenture. The Trustee shall first apply such funds to redeem

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Bonds maturing September 1, 1996 and shall subsequently apply such funds to redeem Bonds maturing on each preceding September 1 and March 1 in inverse order of maturity, until all Bonds maturing on or before September 1, 1996 have been paid at maturity or redeemed. The Trustee shall then apply any such funds to redeem the Bonds maturing March 1, 1997 and on each successive September 1 and March 1, in ascending order of maturity, until all Outstanding Bonds have been redeemed or paid at maturity.

If less than all the Bonds then outstanding shall be called for redemption because there has been a reduction in the principal amount of the Mortgage Note upon final endorsement by FHA, upon payment of casualty insurance proceeds or condemnation awards, or upon a partial prepayment of the Mortgage Note, an amount of Bonds to be redeemed in each six month period in accordance with the mandatory redemption schedule set forth above shall be adjusted so that the resulting decrease in the debt service on the Bonds during each six-month period ending September 1 or March 1 is proportional, as nearly as practicable, to the decrease in the payments on the Mortgage Note in such six-month period. Except as otherwise described above, any Bonds to be redeemed shall be selected by the Trustee by lot.

Notice of the intended redemption hereof shall be given by first class mail to the registered owner at the address of such owner shown on the Registrar's bond register, and by publication one time in a financial newspaper or journal published or of general circulation in New York, New York. All such redemption notices shall be given not less than thirty days or more than one hundred and eighty days prior to the date fixed for redemption. Failure to give notice by mailing to the registered owner of any Bond designated for redemption shall not affect the validity of the proceedings for the redemption of any Bond if notice of such redemption shall have been published as herein provided. If, because of the temporary or permanent suspension of publication or general circulation of any newspaper or financial journal or for any other reason, it is impossible or impractical to publish such notice of call for redemption in the manner herein provided, then such publication in lieu thereof as shall be determined by the Trustee shall constitute a sufficient publication of notice.

The owner of this Bond shall have no right to enforce the provisions of the Indenture or to institute action to enforce the covenants therein, or to take any action with respect to any event or default thereunder, or to institute, appear in or defend any suit or other proceeding with respect thereto, except as provided in the Indenture.

Modifications or alterations of the Indenture or of any indenture supplemental thereto may be made only to the extent and in the circumstances permitted by the Indenture.

This Bond is transferable by the registered owner hereof in person or by his attorney duly authorized in writing at the principal corporate trust office of the Trustee, but only in the manner, subject to the limitations and upon payment of the charges provided in the Indenture, and upon surrender and cancellation of this Bond. Upon such transfer a new registered Bond or Bonds of the same series, maturity and interest rate and of authorized denomination or denominations for the same aggregate principal amount will be issued to the transferee in exchange therefor.

The Issuer and the Trustee may deem and treat the registered holder hereof as the absolute owner hereof for the purpose of receiving payment of or on account of principal hereof and interest due hereon and for all other purposes and neither the Issuer nor the Trustee shall be affected by any notice to the contrary.

The Bonds are issuable only as registered Bonds without coupons in denominations of \$5,000 principal and any integral multiple thereof or \$5,000 payment at maturity and any integral multiple thereof (except Bond Number 1, which is in the denomination of \$_____). Subject to the limitations and upon payment of the charges provided in the Indenture, Bonds may be exchanged for a like aggregate principal amount of Bonds of the same maturity of other authorized denominations.

No recourse under or upon any obligation, covenant or agreement contained in the Indenture or in any Bond, or by the enforcement of any assessment or by a legal or equitable proceeding by virtue of any constitution or statute or otherwise or under any circumstances, under or independent of the Indenture, shall be had against any council member, officer or employee, as such, past, present or future, of the Issuer, either directly or through the Issuer, or otherwise, for the payment for or to the Issuer or any receiver thereof, or for or to the holder of any Bond issued thereunder or otherwise of any sum that may be due and unpaid by the Issuer upon any Bond. Any and all personal liability of every nature, whether at common law or in equity, or by statute or by constitution or otherwise, of any such council member, officer or employee, as such, to respond by reason of any act or omission on his part or otherwise of any sum that may remain due and unpaid upon the Bonds thereby secured or any of them, is hereby expressly waived and released as a condition of and in consideration for the execution of the Indenture and the issuance of the Bonds.

The principal hereof may be declared or may become due on the conditions and in the manner and at the time set forth in the Indenture upon the occurrence of an event of default as provided in the Indenture.

Neither the United States of America, nor the United States Department of Housing and Urban Development, nor any other agency of the United States of America, nor the State of North Carolina nor any political subdivision thereof shall in any event be liable for the payment of the principal of, premium (if any) or interest on the Bonds or for the performance of any pledge, obligation or agreement of any kind whatsoever of the Issuer, and none of the Bonds or any of the Issuer's agreements or obligations shall be construed to constitute an indebtedness of or a pledge of faith and credit of or a loan of the credit of any of the foregoing within the meaning of any constitutional or statutory provision whatsoever.

[Form of Assignment for Transfer]

FOR VALUE RECEIVED, the undersigned, _____, hereby sells, assigns and transfers unto _____ (Tax Identification or Social Security No. _____) the within Bond and all rights thereunder, and hereby irrevocably constitutes and appoints _____ attorney to transfer the within Bond on the books kept for registration thereof, with full power of substitution in the premises.

Dated: _____
Signature

NOTICE: The signature to this assignment must correspond with the name as it appears upon the face of the within Bond in every particular, without alteration or enlargement or any change whatever.

[MBIA Insurance Certification]

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RESOLUTION AMENDING THE
EMPLOYEE GROUP INSURANCE PLAN

BE IT RESOLVED by the City Council of the City of Charlotte, North Carolina, that the Employee Group Insurance Plan be hereby amended as follows:

1. Premium Provisions

Amend this section to provide that in lieu of the methods stated for calculation and remittance of premiums, the following is added:

Life Insurance

Adopt the approach referred to as "Flexible Funding." The premium for the first month in a policy year is the conventional premium for that month. For each subsequent month in the policy year, the premium is equal to 1/12 of the estimated retention and other related charges, plus an amount equal to claims paid in the previous month. Premiums paid under this method shall not exceed during the policy year those paid under the conventional method.

Medical Insurance and Accident and Sickness Insurance

Adopt the approach referred to as "Minimum Premium." The premium rates are separated into two components: (a) an "expected claims paid" component called the Aggregate Amount, and (b) a component for retention and related charges. During the year, the City will deposit the Aggregate Amount into a trust and agency fund established and maintained by the City, from which claims will be paid, and will remit the Minimum Premium to Life of Virginia. If the City should ever decide to completely discontinue the medical insurance plan, the City will be liable for claims incurred, but not reported as of the date of termination. Premiums paid under this method shall not exceed those paid under the conventional method.

2. Continuance of Insurance Without Premiums in the Event of Total Disability

Amend this section to delete continuation without payment of premiums and to add continuation with the City paying the premiums.

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3. Schedule of Premium Rates

Approve the following rates for FY 84:

Employee Life Insurance	\$.50/1,000
Dependent Life Insurance	.30/Dep. Unit
Accidental Death and Dismemberment Ins.	.06/1,000
Accident and Sickness Insurance	.25/\$10 weekly benefit
Employee Medical Insurance	43.83
Dependent Medical Insurance	77.83
Medicare Carve-out	25.00

BE IT FURTHER RESOLVED that this resolution shall become effective July 6, 1983.

APPROVED AS TO FORM:

Henry W. Underhill Jr.
City Attorney

CERTIFICATION

I, Pat Sharkey, 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 13th day of June, 1983, the reference having been made in Minute Book 80, and recorded in full in Resolution Book 19 at Pages 258-259.

WITNESS my hand and the corporate seal of the City of Charlotte, North Carolina, this the 14th day of June, 1983.

Pat Sharkey, City Clerk

RESOLUTION OF THE CITY COUNCIL OF THE CITY OF CHARLOTTE, NORTH CAROLINA CALLING FOR A PERIODIC REVIEW OF THE PURPOSE AND ACCOMPLISHMENTS OF APPOINTED BOARDS, COMMITTEES, AND COMMISSIONS.

WHEREAS, the Mayor and City Council find it appropriate to conduct periodic comprehensive reviews of each standing board, committee, and commission to which they make exclusive appointments, for the purpose of assessing whether said board, committee, or commission should either be renewed, dismantled, expanded or its charge redefined; and

WHEREAS, the Mayor and City Council would like to establish an orderly procedure whereby a selected number of these boards, committees, and commissions are reviewed in depth each year so that all do not come up for consideration at once.

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF CHARLOTTE, in regular session duly assembled:

1. That the following schedule is approved for the in-depth review of standing Committees, Boards, and Commissions, beginning on January 1, 1984.

Group A. 1984

Advisory Parks Committee
Airport Advisory Committee
Charlotte Boxing Commission
Certified Development Company - Board of Directors
Civil Service Board

Group B. 1985

Charlotte Clean City Committee
Historic District Commission
Housing Appeals Board
Municipal Information Advisory Board
Parade Permit Committee

Group C. 1986

Safety Action Committee
Sister Cities Committee
Taxicab Review Board
Tree Advisory Committee
Charlotte Uptown Development Corporation

Group D. 1987

Zone Wrecker Review Board
Zoning Board of Adjustment
Citizens Hazardous Waste Committee
Charlotte Housing Authority
Auditorium-Coliseum-Civic Center Authority

2. That the above schedule will be repeated in the years 1988, 1989, and beyond unless altered by City Council action.

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- 3. That the review would occur in the year indicated during an informal session of the City Council as scheduled by the Committee Chairperson in conjunction with the City Clerk and the City Manager's Office.
- 4. That the review would entail an oral presentation by the Chairperson on the purpose, activities, accomplishments, and future projects of the Board, Committee, or Commission, and a discussion of consequences should the Committee membership be reduced or expanded or should the Committee charge be redefined.

RESOLVED, this the 13th day of June, 1983.

APPROVED AS TO FORM:

Henry W. Underhill Jr.
City Attorney

CERTIFICATION

I, Pat Sharkey, 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 13th day of June, 1983, the reference having been made in Minute Book 80, and recorded in full in Resolution Book 19, at Pages 260-261.

WITNESS my hand and the corporate seal of the City of Charlotte, North Carolina, this the 14th day of June, 1983.

Pat Sharkey, City Clerk

June 13, 1983
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AMENDMENT TO RESOLUTION CLOSING SCOTT COURT AND PORTIONS OF FOUNTAIN VIEW LOCATED BETWEEN CHARLOTTE MEMORIAL HOSPITAL AND EAST BOULEVARD, SCOTT AVENUE AND GARDEN TERRACE IN THE CITY OF CHARLOTTE, MECKLENBURG COUNTY, NORTH CAROLINA. ORIGINAL RESOLUTION PASSED JUNE 9, 1980, MINUTE BOOK 73, RESOLUTION BOOK 16, PAGES 71-72.

WHEREAS, on November 26, 1979, Charlotte Memorial Hospital and Medical Center petitioned to have "Scott Court and a portion of Fountain View" abandoned pursuant to N.C.G.S. § 160A-299; and

WHEREAS, on April 14, 1980, Charlotte City Council adopted a resolution declaring an intent to close "Scott Court and a portion of Fountain View"; and

WHEREAS, the aforesaid resolution of April 14, 1980, was duly published May 16, 23, 30 and June 6, 1980 in the Mecklenburg Times; and

WHEREAS, the petition, resolution, and publication all referred clearly to the "portion of Fountain View" by reference to an attached map showing abandonment of approximately 169.54 lineal feet of Fountain View (as derived from the partial metes and bounds description); and

WHEREAS, on June 9, 1980, Charlotte City Council adopted a final resolution "closing Scott Court and portions of Fountain View" which resolution further referred to cul-de-sac requirements for the new terminus of Fountain View; and

WHEREAS, through inadvertance, the metes and bounds description included in the June 9, 1980, resolution failed to describe the portion of Fountain View being abandoned.

NOW, THEREFORE, BE IT RESOLVED by the City Council of the City of Charlotte, at its regularly assembled meeting of June 13, 1983, that the City Council hereby amends its resolution of June 9, 1980, to add to the legal description of the streets being closed the following:

LEGAL DESCRIPTION:

BEING the portion of Fountain View (also referred to as South Morehead Street) which extends in a northerly direction beyond the area identified as a 20-foot alley on a map of the Carolina Realty Co. Property recorded in Map Book 230 at Page 69 in the Mecklenburg Public Registry and being more particularly described as follows:

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BEGINNING at a point which is located in the southeasterly margin of the existing right of way of Fountain View, which point is located N. 27-19-28 E. 20.44 feet from a point which is located at the northwesterly most corner of Lot 18 in Block 2 as shown on the aforesaid map of the Carolina Realty Co. Property; thence, N. 27-19-28 E. 74.46 feet to a point; thence, N. 20-35-30 E. 95.05 feet to a point; thence, N. 69-15-13 W. 60 feet to a point; thence, S. 20-35-30 W. 89.82 feet to an existing iron pipe; thence, S. 27-19-28 W. 79.72 feet to a point; thence, S. 69-15-13 E. 60.61 feet to the point and place of BEGINNING, all as shown on that survey dated March 18, 1980 and prepared by H. E. McCauley, Registered Surveyor.

Except as hereby amended, the original resolution, including the metes and bounds description of the portions of Scott Court being abandoned, remain unchanged.

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, Pat Sharkey, 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 13th day of June, 1983, the reference having been made in Minute Book 80, page , and recorded in full in Resolution Book 19, page(s) 262-263.

WITNESS my hand and the corporate seal of the City of Charlotte, North Carolina, this the 14th day of June, 1983.

Pat Sharkey, City Clerk

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A RESOLUTION PASSED BY THE CITY COUNCIL
OF THE CITY OF CHARLOTTE, NORTH CAROLINA

A Motion was made by Councilmember Berryhill and seconded by
Councilmember Gantt for the adoption of the following resolution, and
upon being put to a vote was duly adopted:

WHEREAS, the City of Charlotte and the North Carolina Department of Transportation propose to make certain traffic control improvements under Project 9.8109033, Mecklenburg County, said project to consist of the installation of traffic signals at Independence Boulevard (US-74) and Margaret Wallace Road; and,

WHEREAS, the City of Charlotte desires to enter into a municipal agreement with the Department of Transportation whereby the City of Charlotte shall purchase and install the required traffic signal equipment for the project, and whereby the Department of Transportation shall reimburse the City of Charlotte up to a maximum amount of \$17,500.00 for the cost of the signal equipment; and,

WHEREAS, under the terms of the agreement, if costs are less than the stated maximum amount of \$17,500.00, said Department of Transportation will reimburse the City the actual costs thereof; however, if the signal equipment costs exceed the stated maximum amount, the City of Charlotte will bear the excess costs of said equipment.

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NOW, THEREFORE, BE IT RESOLVED that Project 9.8109033, Mecklenburg County, is hereby formally approved by the City Council of the Municipality of Charlotte and that the Mayor and Clerk of this Municipality are hereby empowered to sign and execute the agreement with the Department of Transportation.

Approved as to Form:

Henry W. Zanderhill Jr.
City Attorney

I, PAT SHARKEY, Clerk of the Municipality of Charlotte, do hereby certify that the foregoing is a true and correct copy of excerpts from the Minutes of the meeting of the City Council duly held on the 13th day of June, 1983.

WITNESS, my hand and official seal of said Municipality on this the 14th day of June, 1983.

(SEAL)

CLERK
MUNICIPALITY OF CHARLOTTE
NORTH CAROLINA

June 13, 1983
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A RESOLUTION PASSED BY THE CITY COUNCIL
OF THE CITY OF CHARLOTTE, NORTH CAROLINA

A Motion was made by Councilmember Berryhill and seconded by
Councilmember Gantt for the adoption of the following resolution, and
upon being put to a vote was duly adopted:

WHEREAS, the City of Charlotte and the North Carolina Department of Transportation propose to make certain traffic control improvements under Project 8.2722910, Mecklenburg County, said project to consist of the installation of traffic signals (A) at the intersection of NC-49 and Woodlawn Road-Billy Graham Parkway; (B) Billy Graham Parkway and Wilmont Road; (C) NC-160 and Billy Graham Parkway; (D) Old Dowd Road and Billy Graham Parkway; (E) Morris Field Drive and Billy Graham Parkway; and (F) Mulberry Church Road and I-85 southbound off ramp; and

WHEREAS, the City of Charlotte desires to enter into a municipal agreement with the Department of Transportation whereby the City of Charlotte shall provide the required traffic signal equipment, labor, and equipment rental for the project, and whereby the Department of Transportation shall reimburse the City of Charlotte up to a maximum amount of \$16,750.00 for intersection (A); \$19,200.00 for intersection (B); \$19,175.00 for intersection (C); \$13,150.00 for intersection (D); \$16,400.00 for intersection (E); and, \$8,875.00 for intersection (F); and

WHEREAS, under the terms of the agreement, if costs are less than the stated maximum amount, said Department of Transportation will reimburse the City the actual costs thereof; however, if the signal equipment costs exceed the stated maximum amount, the City of Charlotte will bear the excess costs of said equipment.

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NOW, THEREFORE, BE IT RESOLVED that Project 8.2722910, Mecklenburg County, is hereby formally approved by the City Council of the Municipality of Charlotte and that the Mayor and Clerk of this Municipality are hereby empowered to sign and execute the agreement with the Department of Transportation.

Approved as to Form:

Henry W. Chubbick Jr.
City Attorney

I, PAT SHARKEY, Clerk of the Municipality of Charlotte, do hereby certify that the foregoing is a true and correct copy of excerpts from the Minutes of the meeting of the City Council duly held on the 13th day of June, 1983.

WITNESS, my hand and official seal of said Municipality on this the 14th day of June, 1983.

(SEAL)

CLERK
MUNICIPALITY OF CHARLOTTE
NORTH CAROLINA

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RESOLUTION AUTHORIZING THE EXECUTION OF A GRANT AMENDMENT BETWEEN
THE CITY OF CHARLOTTE AND THE NORTH CAROLINA DEPARTMENT OF TRANSPORTATION

WHEREAS, the City of Charlotte and the North Carolina Department of Transportation entered into a grant agreement on September 30, 1981, for a comprehensive transportation systems management project;

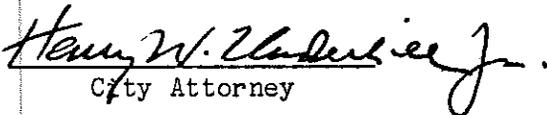
WHEREAS, the expenditure of an additional \$500 has been necessitated by travel to project related meetings; and

WHEREAS, the original grant contract for project TNC-0402(001), work order 9.90739, must be amended to include this \$500.

NOW, THEREFORE, BE IT RESOLVED by the City Council of Charlotte, North Carolina, that;

- The City Manager and City Clerk are authorized to execute an amendment to North Carolina Department of Transportation project TNC-0402(001) adding \$500 to the grant budget.

Approved as to Form:


City Attorney

Certification

The undersigned duly qualified and acting City Clerk of the City of Charlotte, North Carolina, certifies that the foregoing is a true and exact copy of a resolution adopted at a legally convened meeting of the City Council of Charlotte, North Carolina held on June 13, 1983.

June 14, 1983
Date

City Clerk

June 13, 1983
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A RESOLUTION AUTHORIZING THE
REFUND OF CERTAIN 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 certain taxes from the taxpayers set out on the list attached to the Docket.
2. The City Tax Collector has certified that those taxpayers have made proper demand in writing for refund of the amounts set out on the schedule within eight years from the date the amounts were due to be paid.
3. The amounts listed on the schedule were collected through clerical error or by a tax illegally levied and assessed.

NOW, THEREFORE, BE IT RESOLVED by the City Council of the City of Charlotte, North Carolina, in regular session assembled this 13th day of June, 19 83, that those taxpayers listed on the schedule of "Taxpayers and Refunds Requested" be refunded in the amounts therein set out and that the schedule and this resolution be spread upon the minutes of this meeting.

Approved as to form:


City Attorney

Read, approved and adopted by the City Council of the City of Charlotte, North Carolina, in regular session convened on the 13th day of June, 1983, the reference having been made in Minute Book 80 and recorded in full in Resolution Book 19, page(s) 269.

Pat Sharkey
City Clerk

TAXPAYERS AND REFUNDS REQUESTED

<u>NAME</u>	<u>AMOUNT OF REFUND REQUESTED</u>	<u>REASON</u>
Mrs. Phillip A. Porter (Sharon)	\$7.50	Clerical Error
TOTAL	<u>\$7.50</u>	

June 13, 1983
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A RESOLUTION AUTHORIZING THE
REFUND OF CERTAIN 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 certain taxes from the taxpayers set out on the list attached to the Docket.
2. The City Tax Collector has certified that those taxpayers have made proper demand in writing for refund of the amounts set out on the schedule within eight years from the date the amounts were due to be paid.
3. The amounts listed on the schedule were collected through clerical error or by a tax illegally levied and assessed.

NOW, THEREFORE, BE IT RESOLVED by the City Council of the City of Charlotte, North Carolina, in regular session assembled this 13th day of June, 19 83, that those taxpayers listed on the schedule of "Taxpayers and Refunds Requested" be refunded in the amounts therein set out and that the schedule and this resolution be spread upon the minutes of this meeting.

Approved as to form:

Henry W. Chadwick
City Attorney

Read, approved and adopted by the City Council of the City of Charlotte, North Carolina, in regular session convened on the 13th day of June, 1983, the reference having been made in Minute Book 80 and recorded in full in Resolution Book 19, page(s) 269.

Pat Sharkey
City Clerk

TAXPAYERS AND REFUNDS REQUESTED

<u>NAME</u>	<u>AMOUNT OF REFUND REQUESTED</u>	<u>REASON</u>
Mrs. Phillip A. Porter (Sharon)	\$7.50	Clerical Error
TOTAL	<u>\$7.50</u>	

June 13, 1983
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A RESOLUTION AUTHORIZING THE
REFUND OF CERTAIN 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 certain taxes from the taxpayers set out on the list attached to the Docket.
2. The City Tax Collector has certified that those taxpayers have made proper demand in writing for refund of the amounts set out on the schedule within eight years from the date the amounts were due to be paid.
3. The amounts listed on the schedule were collected through clerical error or by a tax illegally levied and assessed.

NOW, THEREFORE, BE IT RESOLVED by the City Council of the City of Charlotte, North Carolina, in regular session assembled this 13th day of June, 1983, that those taxpayers listed on the schedule of "Taxpayers and Refunds Requested" be refunded in the amounts therein set out and that the schedule and this resolution be spread upon the minutes of this meeting.

Approved as to form:

Henry W. Claderlee Jr.
City Attorney

Read, approved and adopted by the City Council of the City of Charlotte, North Carolina, in regular session convened on the 13th day of June, 1983, the reference having been made in Minute Book 80 and recorded in full in Resolution Book 19, page(s) 270-271.

Pat Sharkey
City Clerk

June 13, 1983
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TAXPAYERS AND REFUNDS REQUESTED

<u>NAME</u>	<u>AMOUNT OF REFUND REQUESTED</u>	<u>REASON</u>
Mason, Robert E. Co., Inc.	\$1,583.13	Clerical Error
Roberts, Cecil W.	34.95	Clerical Error
Barclay American Leasing, Inc. Lsd. Vehicles	151.59	Clerical Error
Barclay American Leasing, Inc. Lsd. Vehicles	128.96	Clerical Error
Fab-Tech Industries	381.42	Clerical Error
First Union National Bank Consumer Lsg. Dept.	142.54	Clerical Error
Hammond, James P., Jr. & Wf. Ann A.	10.00	Clerical Error
Harris, Daisy F.	34.87	Clerical Error
Roberts, Cecil W.	34.95	Clerical Error
Barclay American Leasing, Inc. Lsd. Equip.	128.17	Clerical Error
First Union National Bank Consumer Lsg. Dept.	174.24	Clerical Error
Gelco Corporation	42.11	Clerical Error
Southern National Leasing Corp.	235.32	Clerical Error
Texas Instruments, Inc. Lsd. Equipment	50.12	Clerical Error
Neely, Regina Green	22.43	Clerical Error
Summons, Louis John	5.50	Clerical Error
TOTAL	<u>\$3,160.30</u>	

RESOLUTION OF THE CITY COUNCIL OF THE
CITY OF CHARLOTTE, NORTH CAROLINA
CALLING FOR A PUBLIC HEARING ON THE
REDEVELOPMENT PLAN FOR THE PLAZA-CENTRAL BUSINESS AREA

WHEREAS, under the authority of Article 22 of Chapter 160A of the General Statutes of North Carolina and particularly Section 160A-513 of the General Statutes, the City of Charlotte, has prepared a Redevelopment Plan for the Plaza-Central Business Area located in Charlotte, North Carolina; and

WHEREAS, the Redevelopment Plan for the Plaza-Central Business Area was submitted to the Charlotte-Mecklenburg Planning Commission and recommended for approval to City Council at its meeting held on June 7, 1983; and

WHEREAS, Section 160A-513(h) of the General Statutes of North Carolina requires that the City Council of the City of Charlotte hold a public hearing upon the Redevelopment Plan for the Plaza-Central Business Area.

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF CHARLOTTE, in regular session duly assembled:

1. That on Monday, July 11, 1983, at 3:00 P.M. in the City Council Chamber in City Hall, the City Council shall hold a public hearing on the Redevelopment Plan for the Plaza-Central Business Area which is described in the Redevelopment Plan as follows:

BEGINNING at a point at the intersection of Central Avenue and the Seaboard Railroad; thence running in an easterly direction along the centerline of Central Avenue approximately 370 feet to point at the intersection of Central Avenue and Clement Avenue; thence running in a northerly direction along the centerline of Clement Avenue approximately 500 feet to a point at the intersection of Clement Avenue and Hamorton Place; thence running in an easterly direction along the centerline of Hamorton Place approximately 200 feet to a point on the centerline; thence running in a southerly direction along the rear property line of parcels 081-175-1, 2 and 3 approximately 175 feet to a point on the centerline at an alley located on the south side of parcels 081-175-15, 18, 19 and 20; thence running in an easterly direction along said alley crossing Pecan Avenue along the south side of parcels 081-174-4 and 20 approximately 750 feet to a point on the centerline of Thomas Avenue; thence running in a southerly direction along the centerline of Thomas Avenue approximately 100 feet to a point on the centerline of Thomas Avenue; thence running in an easterly direction along the centerline of the alley on the south side of parcel 081-173-5 approximately 180 feet to a point where the alley intersects with another alley which runs along the east side of parcels 081-173-1, 2, 3, 4 and 5; thence running in a northerly direction along the centerline of said alley approximately 280 feet to a point on the centerline of Hamorton Place; thence running in an easterly direction along the centerline of Hamorton Place approximately 200 feet to a point on the centerline of The Plaza; thence running in a southerly direction along the centerline of The Plaza approximately 210 feet to a point on the centerline of The Plaza; thence running in an easterly direction along the northern boundary of parcel 095-078-2 approximately 320 feet to a point on the western boundary of parcel 095-078-3; thence running in a southerly direction along said boundary

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approximately 250 feet to a point on the centerline of Central Avenue; thence running in an easterly direction along the centerline of Central Avenue approximately 370 feet to a point; thence running in a southerly direction along the eastern boundary of parcel 129-017-1 approximately 200 feet to a point at the southeast corner of said parcel; thence running in a westerly direction along the southern boundary of parcel 129-017-1 approximately 215 feet to a point on the centerline of Nandina Street; thence running in a southerly direction along said centerline approximately 350 feet to a point, said point being the intersection of Nandina Street and McClintock Avenue; thence running in a westerly direction along the centerline of McClintock Avenue approximately 45 feet to a point on the centerline of McClintock Avenue; thence running in a southerly direction along the eastern boundary of parcel 129-012-17 approximately 180 feet to a point on the centerline of an alley that forms the southern boundary of parcels 129-012-15 and 16; thence running in an easterly direction approximately 100 feet along the centerline of said alley to a point; thence running in a southerly direction along the eastern boundary of parcel 129-012-6 approximately 180 feet to a point on the centerline of Commonwealth Avenue; thence running in a westerly direction along the centerline of Commonwealth Avenue approximately 290 feet to a point at the intersection of the centerlines of Commonwealth Avenue and Nandina Street; thence running in a southerly direction along the centerline of Nandina Street approximately 200 feet to a point on the right of way of the proposed Independence Freeway (U.S. 74); thence running in a westerly direction along said right of way approximately 1,280 feet to a point on the centerline of Seaboard Railroad, thence running in a northerly direction along said centerline approximately 940 feet to the point of BEGINNING.

2. The Redevelopment Plan for the Plaza-Central Business Area with such maps, plans, contracts and other documents which are part of the proposal is available for public inspection in the office of the Charlotte-Mecklenburg Planning Commission, 1st Floor, Cameron-Brown Building, 301 South McDowell Street, and the office of the Neighborhood Housing Service of Charlotte, 1400 The Plaza, Charlotte, North Carolina, and shall be available for public inspection from the date of this Resolution until the time of the public hearing.

3. The purpose of the public hearings will be to give the citizens of Charlotte and especially the owners of properties within the Redevelopment Area an opportunity to be heard and to ask questions regarding the plan prior to approval by the City Council.

4. That this resolution shall be published at least once a week for two consecutive weeks in the Charlotte News, the newspaper of general circulation in the City of Charlotte, the first publication to be not less than fifteen (15) days prior to the date fixed for said hearing.

RESOLVED, this the 13th day of June, 1983.

APPROVED AS TO FORM:

Henry W. Zanderbill Jr.
City Attorney

CERTIFICATION

I, Pat Sharkey, 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 13th day of June, 1983, the reference having been made in Minute Book 80, and recorded in full in Resolution Book 19 at Pages 272-273.

WITNESS my hand and the corporate seal of the City of Charlotte, North Carolina, this the 14th day of June, 1983.

Pat Sharkey, City Clerk

RESOLUTION DECLARING AN INTENT TO ABANDON AND CLOSE
A PORTION OF MADISON AVENUE AND CONDON STREET OFF OF
THE BROOKSHIRE FREEWAY RIGHT OF WAY IN THE CITY OF
CHARLOTTE, MECKLENBURG COUNTY, NORTH CAROLINA

WHEREAS, the Engineering Department has filed a Petition to close a portion of Madison Avenue and Condon Street in the City of Charlotte, Mecklenburg County, North Carolina; and

WHEREAS, the portions of Madison Avenue and Condon Street petitioned to be closed lie off of the Brookshire Freeway right of way as shown on a map marked Exhibit "A", and is more particularly described by metes and bounds in a document marked Exhibit "B", all 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 public alleyways as outlined in North Carolina General Statutes, Chapter 160A, Section 299 requires that Council adopt a Resolution declaring its intent to close the street or public alleyway and calling a public hearing on the question; said Statute further requires that the Resolution shall be published once a week for four (4) 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 or public alleyway as shown on the County tax records, and a notice of the closing and public hearing shall be prominently posted in at least two (2) places along said street or public alleyway; and

WHEREAS, the City of Charlotte is desirous of complying with the Petitioner's request.

NOW, THEREFORE, BE IT RESOLVED by the City Council of the City of Charlotte, at its regularly scheduled session of June 13, 19 83, that it intends to close a portion of Madison Avenue and Condon Street, said streets being more particularly described on a map and by a metes and bound description available for inspection in the City Clerk's Office, and hereby calls a public hearing on the question to be held at 3:00 p.m., on Monday, the 11th day of July, 1983, at City Hall. The City Clerk is hereby directed to publish a copy of this resolution in the Mecklenburg Times once a week for four successive weeks next preceding the date fixed here for such hearing, as required by N.C.G.S. 160A-299.

CERTIFICATION

I, Pat Sharkey, 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 13th day of June, 1983, the reference having been made in Minute Book 80, and recorded in full in Resolution Book 19 at Page 274.

WITNESS my hand and the corporate seal of the City of Charlotte, North Carolina, this the 14th day of June, 1983.

Pat Sharkey, City Clerk

June 13, 1983
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RESOLUTION APPROVING PLAN, POLICY
AND AGREEMENT FOR CLEARANCE AND
REDEVELOPMENT OF LAND IN THIRD
WARD NEIGHBORHOOD STRATEGY AREA

WHEREAS, the City of Charlotte (the "City") has adopted a Redevelopment Plan for a "blighted area predominantly residential in character" identified as the Third Ward Neighborhood Strategy Area, having as a major objective residential rehabilitation and revitalization; and

WHEREAS, the Redevelopment Plan provides for the City to acquire all or a portion of certain land and improvements (the "Land") owned by Schwartz & Son, Inc. ("Schwartz") for clearance or for the creation of a buffer strip; and

WHEREAS, a portion of the Land is leased by Schwartz to Smith Metal & Iron Co. ("Smith") and Joseph J. Smith ("Joe Smith") for the operation by Smith of a scrap metals business, a use that is incompatible with the residential objectives of the Redevelopment Plan; and

WHEREAS, Schwartz, Smith and Joe Smith, under threat of condemnation of all or a portion of their interests in the Land, have negotiated a proposed Agreement among the City, Smith, Joe Smith and Schwartz under which (i) the incompatible business would be discontinued and removed from the Land, (ii) the Land would be cleared, (iii) the leasehold interest of Smith and Joe Smith would be acquired by the City and (iv) Smith and Joe Smith would receive payments in full settlement of all of their claims, including any claim for the acquisition of their leasehold and for relocation or discontinuance assistance in connection with the removal of Smith's movable property; and

WHEREAS, a copy of the proposed Agreement has been presented to the City Council at its regular meeting on June 13, 1983, and is incorporated herein by reference; and

WHEREAS, the proposed Agreement appears to be appropriate and in the best interest of the City, reflecting a specific plan or policy to facilitate the removal of Smith's scrap metal business and clearance of the Land for future redevelopment; and

WHEREAS, the Agreement provides for optional coverage relocation payments and assistance to Smith authorized under 24 CFR § 570.602(c) (the Community Development Block Grant Regulations); and

WHEREAS, it appears that the terms of the proposed Agreement are also acceptable to Smith, Joe Smith and Schwartz;

NOW, THEREFORE, BE IT RESOLVED by the City Council of the City that:

1. The terms and conditions set forth in the form of the proposed Agreement, by and among the City, Smith, Joe Smith and Schwartz, which form is incorporated herein by reference, are hereby approved.

2. The terms and conditions set forth in the proposed Agreement are hereby adopted as the plan and policy for making relocation payments and providing other assistance to Smith as a condition of Smith's obligation to discontinue its incompatible business and remove its removable property from the Land.

3. The Mayor is hereby authorized to execute and deliver the proposed Agreement on behalf of the City.

4. The City Manager, as the City's Representative under the Agreement, is authorized and directed to take such action as may be necessary and appropriate to implement performance under the Agreement following its execution and delivery.

Approved as to form:

Henry W. Underhill Jr.
City Attorney

CERTIFICATION

I, Pat Sharkey, 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 13th day of June, 1983, the reference having been made in Minute Book 80, and recorded in full in Resolution Book 19 at Pages 275-276.

WITNESS my hand and the corporate seal of the City of Charlotte, North Carolina, this the 14th day of June, 1983.

Pat Sharkey, City Clerk

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RESOLUTION CLOSING CERTAIN PORTIONS OF
WEST THIRD STREET, WEST SECOND STREET, JOHNSON STREET AND AN ALLEY
IN THE CITY OF CHARLOTTE
MECKLENBURG COUNTY, NORTH CAROLINA

WHEREAS, a Petition has been filed and received in accordance with the provisions of Chapter 160A, Section 299 of the General Statutes of North Carolina, requesting the closing of certain portions of said streets and alley in the City of Charlotte, Mecklenburg County, North Carolina; and

WHEREAS, the City Council has caused to be published a Resolution of Intent to close certain portions of said streets and alley, all in accordance with said Statute; and

WHEREAS, the petitioner has caused a copy of the Resolution of Intent to close certain portions of said streets and alley to be sent by registered or certified mail to all owners of property adjoining the said streets and alley, and prominently posted a notice of the closing and public hearing in at least two places along said said streets and alley, all in accordance with said Statute; and

WHEREAS, said public hearing was held on the 13th day of June, 1983; and

WHEREAS, no persons, firms, or corporations or parties in interest have appeared in opposition to the closing of said portions of streets and alley;

NOW, THEREFORE, BE IT RESOLVED by the City Council of the City of Charlotte, North Carolina at its regularly assembled meeting of June 13, 1983, that the Council hereby orders the closing of portions of streets and alley in the City of Charlotte, Mecklenburg County, North Carolina as described below:

Petitioner hereby submits a metes and bounds description of the portions of West Third Street, West Second Street, and Johnson Street, to be closed pursuant to its Petition.

BEGINNING at a point, said point being the northeasterly corner of West Third Street and South Cedar Street and running thence S. 64-09-E. 371.99' to a point in the northern margin of the right of way of West Third Street; thence S. 42-52-40 W. 31.38' to a point in the southerly margin of the right of way of West Third Street; thence N. 64-09-W. 151.41' along the southern right of way of West Third Street to a point which is the southeasterly corner of the intersection of West Third Street and Johnson Street; thence with the eastern right of way of Johnson Street S. 25-56-54 W. 296.64' to a point, said point being the southeasterly corner of the intersection of Johnson Street and West Second Street; thence along the southerly margin of the right of way of West Second Street N. 69-01-20 W. 127.51' to a point in the center of the right of way of Johnson Street; thence N. 46-26 W. 179.55' to a point, being the southeasterly corner of the intersection of West Second Street and South Cedar Street; thence with the easterly margin of the right of way of South Cedar Street N. 43-00-E. 30' to a point, being the northeasterly corner of the intersection of West

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Second Street and South Cedar Street; thence with the northerly margin of the right of way of West Second Street S. 46-26-00 E. 173.85' to a point; thence S. 69-01-20 E. 90.42' to a point in the northwesterly corner of the intersection of West Second Street and Johnson Street; thence with the westerly margin of the right of way of Johnson Street N. 25-56-54 E. 269.08' to a point in the southeasterly corner of the intersection of Johnson Street and West Third Street; thence with the southerly margin of the right of way of West Third Street N. 64-09 W. 190.65' to a point in the southeasterly corner of the intersection of West Third Street N. 64-09 W. 190.65' to a point in the southeasterly corner of the intersection of West Third Street and South Cedar Street; thence with the westerly margin of the right of way of South Cedar Street N. 43-00 E. 31.40' to the point of place of the beginning. Said area including approximately 28,273.78 square feet, or approximately .649 acres.

The metes and bounds description of the alley to be closed is as follows:

BEGINNING at a point on the northerly margin of West Third Street, said point being 104.65' from the northeasterly corner of the intersection of West Third Street and South Cedar Street; and running thence N. 43-00-E. 640.70' to a point in the southerly margin of the right of way of West Fourth Street; thence S. 45-21-42 E. 10'; thence S. 43-00 W 637.32' to a point in the northerly margin of West Third Street; thence N. 64-09 W. 10.47' to the point or place of the beginning. Said area including 6,392.92 square feet, or approximately 0.147 acre.

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.

Approved as to form:

Henry W. Wadsworth Jr.
City Attorney

CERTIFICATION

I, Pat Sharkey, 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 13th day of June, 1983, the reference having been made in Minute Book 80, page , and recorded in full in Resolution Book 19, page 277-280.

WITNESS my hand and the corporate seal of the City of Charlotte, North Carolina, this the 14th day of June, 1983.

Pat Sharkey, City Clerk

June 13, 1983
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EXHIBIT "A"

SHEET 1

SCHWARTZ & SON, INC.

371.99

31.38

S. 42.52-40 W

SOUTHERN RAILWAY

ST.

N. 64-09 W

S. 64-09 E.

W. THIRD

151.41

N. 64-49 N

JOHNSON

SCHWARTZ & SON, INC.

190.65

S. 55-56-54 N

SCHWARTZ & SON, INC.

80.872

28,212.18 SQ. FT.
OR 0.649 ACRES

S. CEDAR

ST.

S. 45-55-52 N

ST.

286.64

SOUTHERN RAILWAY

TO BE RETAINED AS A 20-FOOT UTILITY
EASEMENT

S. 69-01-20 E. 90.42

S. 46-26-00 E.

173.85

20'

W. SECOND

ST.

N. 69-01-20 W 127.51

N. 43-00 E.

730.00

179.55

N. 46-26-00 W

JOHNSON

SCHWARTZ & SON, INC.

SCHWARTZ & SON, INC.

SEABOARD COAST LINE
RAILROAD CO.

ST.

June 13, 1983

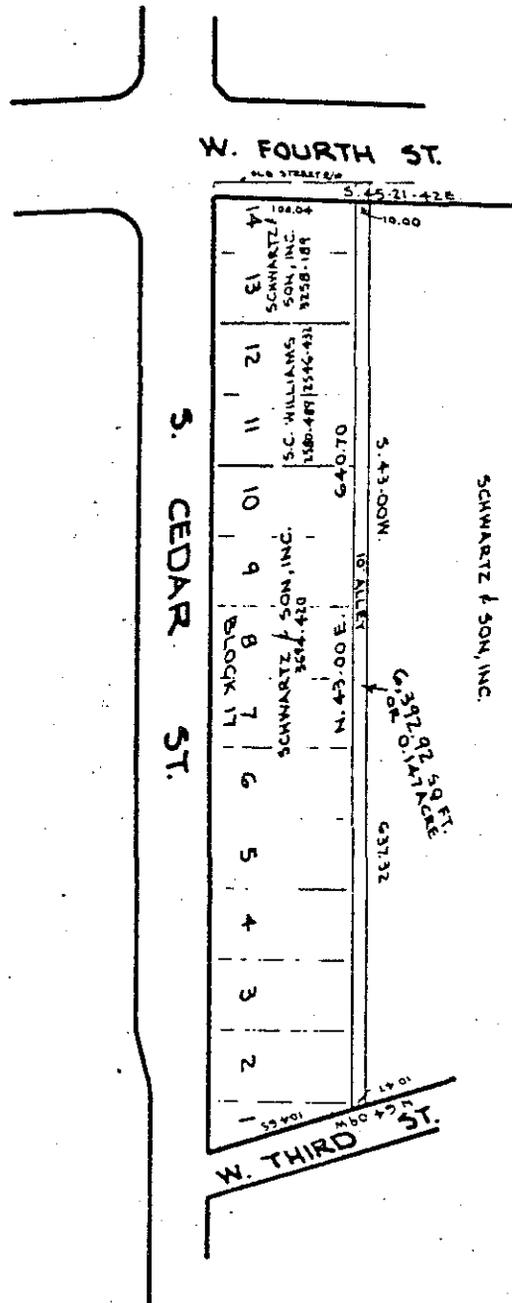
Resolution Book 19 - Page 280

EXHIBIT "A"

SHEET 2

REVISED TO SHOW ADJOINING PROPERTY OWNER 4TH MARCH 1983
THIS IS TO CERTIFY THAT ON THE 3RD DAY OF MARCH 1983 I SURVEYED THE
PROPERTY SHOWN ON THIS PLAT, AND THAT THE TITLE LINES AND THE WALLS OF THE BUILDINGS IF
ANY ARE AS SHOWN HEREON.

SIGNED R. B. PHARR
R. B. PHARR & ASSOCIATES, REGISTERED SURVEYORS



PLAT OF SURVEY

10' ALLEY IN BLOCK 17 WOODLAWN EXTENSION

SCALE 1/4" = 100 FT

CHARLOTTE, N. C.

THE PROPERTY OF SCHWARTZ & SON, INC.
MAP RECORDED IN BOOK 230 AT PAGE 224 DEED RECORDED IN BOOK _____ PAGE _____

June 13, 1983
Resolution Book 19 - Page 281

A RESOLUTION APPROVING EXTENSION OF PERIOD FOR ACQUISITION OF PHASE II LAND UNDER AGREEMENT FOR PURCHASE AND SALE OF LAND IN THE THIRD WARD NEIGHBORHOOD STRATEGY AREA DATED AUGUST 24, 1981

WHEREAS, The City of Charlotte (the City) entered into an Agreement with the Third Ward Neighborhood Development Association for the purchase and sale of land in the Third Ward Neighborhood Strategy Area, said Agreement being dated August 24, 1981; and

WHEREAS, said Agreement provided that Phase II land would be conveyed by warranty deed or deeds from the City to the Redeveloper at a closing or series of closings to occur on or before June 30, 1983; and

WHEREAS, the Redeveloper has requested an extension of time for acquisition to December 15, 1984; and

WHEREAS, it appears that said request should be approved;

NOW, THEREFORE, BE IT RESOLVED by the City Council of The City of Charlotte that:

- (1) The period of acquisition for Phase II property be extended from June 30, 1983, to December 15, 1984.
- (2) The Mayor is hereby authorized to execute and deliver the proposed amendment to said Agreement on behalf of the City.

Approved as to form:

Henry W. Underhill Jr.
City Attorney

CERTIFICATION

I, PAT SHARKEY, 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 13th day of June, 1983, and the reference having been made in Minute Book 80, Page , and recorded in full in Resolutions Book 19, Page 281.

WITNESS my hand and the corporate seal of The City of Charlotte, North Carolina, this the 16th day of June, 1983.

City Clerk