

A regular meeting of the City Council of the City of Charlotte, North Carolina, was held in the Council Chamber of the City Hall at 3 o'clock, P.M., on October 3, 1960, Mayor pro tem Hitch, presiding, and Councilmen Albea, Dellinger, Myers, Smith and Whittington being present.

Absent: Mayor Smith and Councilman Babcock.

* * * * *

Councilman Smith introduced the following resolution which was read:

RESOLUTION PROVIDING FOR THE
ISSUANCE OF \$985,000 SANITARY
SEWER BOND ANTICIPATION NOTES

BE IT RESOLVED by the City Council of the City of Charlotte:

Section 1. That the City Council has determined and does hereby find and declare:

(a) That an ordinance authorizing \$3,500,000 Sanitary Sewer Bonds was passed by the City Council of the City of Charlotte on April 18, 1960, which ordinance was approved by the vote of a majority of the qualified voters of said City who voted thereon at an election duly called and held on May 28, 1960.

(b) That none of said bonds has been issued and that no notes have been issued in anticipation of the receipt of the proceeds of said bonds.

Section 2. That in order to anticipate the receipt of the proceeds of a like amount of said bonds, the issuance of \$985,000 negotiable notes of the City of Charlotte is hereby authorized, which notes shall be designated "Sanitary Sewer Bond Anticipation Notes", shall be dated October 20, 1960, shall mature on April 1, 1961, without option of prior payment, and shall bear interest at a rate to be determined by the Local Government Commission at the time the notes are sold, not exceeding 6% per annum, payable at the maturity of the notes to which

no interest coupons shall be attached. Said notes shall have such denomination or denominations, shall have such number or numbers, and shall be payable as to both principal and interest at such bank or trust company as may be fixed by the Mayor after the award of the notes by the Local Government Commission, and both the principal of and the interest on said notes shall be payable in any coin or currency of the United States of America which, at the time of payment, is legal tender for the payment of public and private debts.

Thereupon, upon motion of Councilman Smith, seconded by Councilman Albea, and unanimously carried, the foregoing resolution entitled: "RESOLUTION PROVIDING FOR THE ISSUANCE OF \$985,000 SANITARY SEWER BOND ANTICIPATION NOTES" was passed by the following vote:

Yeas: Councilmen Albea, Dellinger, Myers, Smith and Whittington.

Nays: None

Thereupon Councilman Smith introduced the following resolution which was read:

RESOLUTION PROVIDING FOR THE ISSUANCE OF \$25,000 CHARLOTTE MEMORIAL HOSPITAL BOND ANTICIPATION NOTES

BE IT RESOLVED by the City Council of the City of Charlotte:

Section 1. That the City Council has determined and does hereby find and declare:

(a) That an ordinance authorizing \$1,500,000 Hospital Bonds (Charlotte Memorial Hospital) was passed by the City Council of the City of Charlotte on April 18, 1960, which ordinance was approved by the vote of a majority of the qualified voters of said City who voted thereon at an election duly called and held on May 28, 1960.

(b) That none of said bonds has been issued and that no notes have been issued in anticipation of the receipt of the proceeds of a like amount of said bonds.

Section 2. That in order to anticipate the receipt of the proceeds of a like amount of said bonds, the issuance of \$25,000 negotiable notes of the City of Charlotte is hereby authorized, which notes shall be designated "Charlotte Memorial Hospital Bond Anticipation Notes", shall be dated October 20, 1960, shall mature on April 1, 1961, without option of prior payment, and shall bear interest at a rate to be determined by the Local Government Commission at the time the notes are sold, not exceeding 6% per annum, payable at the maturity of the notes to which no interest coupons shall be attached. Said notes shall have such denomination or denominations, shall have such number or numbers, and shall be payable as to both principal and interest at such bank or trust company as may be fixed by the Mayor after the award of the notes by the Local Government Commission, and both the principal of and the interest on said notes shall be payable in any coin or currency of the United States of America which, at the time of payment, is legal tender for the payment of public and private debts.

Thereupon, upon motion of Councilman Smith , seconded by Councilman Albea , and unanimously carried, the foregoing resolution entitled: "RESOLUTION PROVIDING FOR THE ISSUANCE OF \$25,000 CHARLOTTE MEMORIAL HOSPITAL BOND ANTICIPATION NOTES" was passed by the following vote:

Yeas: Councilmen Albea, Dellinger, Myers, Smith and Whittington.

Nays: None

Thereupon, Councilman Smith introduced the following resolution which was read:

RESOLUTION FIXING THE FORM AND MANNER OF
EXECUTION OF \$1,010,000 BOND ANTICIPATION
NOTES TO BE ISSUED UNDER DATE OF OCTOBER
20, 1960, AND RATIFYING APPLICATION TO
LOCAL GOVERNMENT COMMISSION FOR THE AP-
PROVAL, ADVERTISEMENT AND SALE OF SAID
NOTES

BE IT RESOLVED by the City Council of the City of Charlotte:

Section 1. That the \$985,000 Sanitary Sewer Bond Anticipation Notes and \$25,000 Charlotte Memorial Hospital Bond Anticipation Notes to be issued by the City of Charlotte under date of October 20, 1960, shall be signed by the Mayor and the City Clerk, under the corporate seal of said City, and shall have endorsed thereon the written approval of the City Attorney.

Section 2. That said notes and the endorsements to be placed upon the reverse of said notes shall be in substantially the following forms:

No. _____ \$ _____

United States of America
State of North Carolina
County of Mecklenburg

CITY OF CHARLOTTE

..... Bond Anticipation Note

The City of Charlotte, a municipal corporation in Mecklenburg County, North Carolina, is justly indebted and for value received hereby promises to pay to the bearer on the 1st day of April, 1961, the principal sum of

_____ THOUSAND DOLLARS :

and to pay interest thereon from the date hereof at the rate of _____ per centum (____%) per annum, payable upon the presentation and surrender of this note at its maturity. Both the principal of and the interest on this note are payable at _____

_____, in _____,

in any coin or currency of the United States of America which, at the time of payment, is legal tender for the payment of public and private debts. For the prompt payment hereof, both principal and interest as the same shall fall due, the full faith and credit of said City of Charlotte are hereby irrevocably pledged.

This note is given for money borrowed in the amount of the face of this note in anticipation of the receipt of the proceeds of

..... Bonds duly authorized by an ordinance passed by the City Council of the City of Charlotte on April 18, 1960, which ordinance was approved by the vote of a majority of the qualified voters of said City who voted thereon at an election duly called and held, and this note is issued pursuant to and in full compliance with The Municipal Finance Act, 1921, as amended, (here insert in the Charlotte Memorial Hospital Bond Anticipation Notes the words "the Municipal Hospital Facilities Act, as amended,") and the Local Government Act, as amended, and resolutions duly passed by the City Council of said City.

It is hereby certified and recited that all acts, conditions and things required by the Constitution and laws of North Carolina to happen, exist and be performed precedent to and in the issuance of this note have happened, exist and have been performed in regular and due form and time as so required, and that the total indebtedness of said City, including this note, does not exceed any constitutional or statutory limitation thereon.

IN WITNESS WHEREOF, said City of Charlotte has caused this note to be signed by its Mayor and its City Clerk, under the corporate seal of the City, all as of the 20th day of October, 1960.

Mayor

City Clerk

The issuance of this note is hereby approved.

City Attorney

(To be endorsed upon reverse of notes)

Local Government
Commission Serial No.

The issuance of this note has been approved under the provisions of the Local Government Act of North Carolina.

W. E. EASTERLING
Secretary, Local Government Commission

By: _____
Designated Assistant

Section 3. That the dotted line in the second paragraph of the note form set forth in Section 2 of this resolution shall be filled as follows:

In the Sanitary Sewer Bond Anticipation Notes there shall be inserted the words "a like amount of Sanitary Sewer".

In the Charlotte Memorial Hospital Bond Anticipation Notes there shall be inserted the words "a like amount of Hospital Bonds (Charlotte Memorial Hospital)".

Section 4. That the action of the City Treasurer in applying to the Local Government Commission to approve, advertise and sell said notes, and the action of the Local Government Commission in asking for bids for said notes by publishing a sale notice and printing and distributing circulars, be and the same are hereby ratified and confirmed.

Thereupon, upon motion of Councilman Smith , seconded by Councilman Albea , and unanimously carried, the foregoing resolution entitled: "RESOLUTION FIXING THE FORM AND MANNER OF EXECUTION OF \$1,010,000 BOND ANTICIPATION NOTES TO BE ISSUED UNDER DATE OF OCTOBER 20, 1960, AND RATIFYING APPLICATION TO LOCAL GOVERNMENT COMMISSION FOR THE APPROVAL, ADVERTISEMENT AND SALE OF SAID NOTES" was passed by the following vote:

Yeas: Councilmen Albea, Dellinger, Myers, Smith and Whittington.

Nays: None.

* * * * *

I, Lillian R. Hoffman, City Clerk of the City of Charlotte, North Carolina, DO HEREBY CERTIFY that the foregoing has been carefully copied from the actually recorded minutes of the City Council of the City of Charlotte at a meeting held October 3, 1960, the record having been made in Minute Book 40, beginning at Page 81 and ending at page 82 , and is a true copy of so much of the said proceedings as relate in any way to the issuance of bond anticipation notes of said City.

WITNESS my hand, and the corporate seal of said City, this 5th day of October, 1960.

City Clerk

RESOLUTION OF THE CITY COUNCIL OF THE CITY OF CHARLOTTE WITH REFERENCE TO PETITION OF THE TRUSTEES OF CHARLOTTE COMMUNITY COLLEGE FOR THE ANNEXATION TO THE CITY OF CHARLOTTE OF FIFTY ACRES OF PROPERTY, CONSISTING OF ONE LOT, LOCATED IN PAW CREEK TOWNSHIP, AND PROVIDING FOR THE PUBLICATION OF NOTICE OF SESSION OF THE CITY COUNCIL TO CONSIDER THE ANNEXATION OF SAID PROPERTY.

WHEREAS, there has been filed with the City Council of the City of Charlotte a petition by The Trustees of Charlotte Community College, for the annexation of certain property to the City of Charlotte therein described, requesting that a session of the City Council be called for the purpose of considering the question of the annexation of said property; and

WHEREAS, it is necessary that notice of such session of the City Council be given as provided in Chapter 725, Section 1, of the 1947 Public Session Laws of the General Assembly of North Carolina:

IT IS:

RESOLVED that a session of the City Council of the City of Charlotte be called and held at 3 o'clock p.m., on the 31st day of October, 1960, when and where the City Council shall consider the annexation of certain property to the City of Charlotte, and pursuant to the provisions of Chapter 725, Section 1, of the 1947 Public Session Laws of the General Assembly of North Carolina, public notice of the calling and holding of said session of the City Council of the City of Charlotte be given by public notice by publication in The Charlotte News, a newspaper in Mecklenburg County, with a general circulation in the City of Charlotte, once a week for four consecutive weeks, and the City Clerk is authorized and directed to require said notice to be given.

* * * * *

Read, approved and adopted by the City Council of the City of Charlotte, North Carolina, on the 3rd day of October, 1960, the reference having been made in Minute Book 40, at Page 82 and recorded in full in Resolutions Book 4, at Page 54.

Lillian R. Hoffman
City Clerk