

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 2, 1961, Mayor Brookshire, presiding, and Councilmen Albea, Dellinger, Jordan, Smith, Thrower and Whittington being present.

Absent: Councilman Bryant.

* * * * *

Councilman Whittington introduced the following resolution which was read:

RESOLUTION PROVIDING FOR THE ISSUANCE
OF \$50,000 HOSPITAL BOND ANTICIPATION
NOTES (GOOD SAMARITAN HOSPITAL)

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 \$800,000 Hospital Bonds (Good Samaritan 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 \$50,000 negotiable notes of the City of Charlotte is hereby authorized, which notes shall be designated "Hospital Bond Anticipation Notes (Good Samaritan Hospital)", shall be dated October 19, 1961, shall mature on February 20, 1962, 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.

Section 3. That said notes 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 4. 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

Hospital Bond Anticipation Note (Good Samaritan Hospital)

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 20th day of February, 1962, 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 Hospital

Bonds (Good Samaritan Hospital) 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, 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 19th day of October, 1961.

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 5. 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 Whittington, seconded by Councilman Jordan, and unanimously carried, the foregoing resolution entitled: "RESOLUTION PROVIDING FOR THE ISSUANCE OF \$50,000 HOSPITAL BOND ANTICIPATION NOTES (GOOD SAMARITAN HOSPITAL)" was passed by the following vote:

Yeas: Councilmen Albea, Dellinger, Jordan, Smith, Thrower 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 regular meeting held October 2, 1961, the reference having been made in Minute Book 41, beginning at Page 25 and ending at Page 25, and recorded in full in Resolutions Book 4, beginning at Page 145, and ending at Page 148, 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 4th day of October, 1961.

City Clerk