

RESOLUTION OF THE CITY COUNCIL OF THE CITY OF CHARLOTTE WITH REFERENCE TO PETITION OF MRS NANCY ABERNETHY STARRETTE AND HUSBAND, W. H. STARRETTE AND THE CHARLOTTE-MECKLENBURG BOARD OF EDUCATION FOR THE ANNEXATION OF 30.179 ACRES OF PROPERTY LOCATED IN CRAB ORCHARD 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 Mrs Abernethy Starrette and husband, W. H. Starrette and the Charlotte-Mecklenburg Board of Education, 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 5th day of February, 1962, 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 publishing in The Charlotte News, a newspaper in Mecklenburg County, with 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, in meeting on the 8th day of January, 1962, the reference having been made in Minute Book 41, at Page 129, and recorded in full in Resolutions Book 4, at Page 163.

Lillian R. Hoffman  
City Clerk

NOTICE PUBLISHED IN THE CHARLOTTE NEWS JANUARY 11, 18, 25 and February 5, 1962.

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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 January 8, 1962, Mayor Brookshire, presiding, and the following members being present: Councilmen Albea, Bryant, Dellinger, Jordan, Smith Thrower and Whittington.

Absent: None.

\* \* \* \* \*

Councilman Smith introduced the following resolution which was read:

RESOLUTION PROVIDING FOR THE ISSUANCE  
OF \$1,000,000 GRADE CROSSING ELIMINATION  
BONDS, SECOND SERIES.

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

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

(a) That an ordinance authorizing \$1,500,000 Grade Crossing Elimination Bonds was passed on March 27, 1957, 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 7, 1957.

(b) That \$500,000 of said bonds have heretofore been issued which bonds are designated "Grade Crossing Elimination Bonds", are dated January 1, 1958 and mature annually, January 1, in numerical order, lowest numbers first, \$50,000 1959, \$15,000 1960 to 1973, inclusive, \$20,000 1974 to 1978, inclusive, and \$35,000 1979 to 1982, inclusive, without option of prior payment.

(c) That it is necessary to issue the remaining \$1,000,000 bonds authorized by said ordinance.

(d) That the probable period of usefulness of the improvements to be made pursuant to said ordinance is a period of thirty years from March 27, 1958, a date not more than one year after the passage of said ordinance, and the said period expires on March 27, 1988.

Section 2. Pursuant to said ordinance there shall be issued the negotiable coupon bonds of the City of Charlotte, in the aggregate principal amount of \$1,000,000, designated "Grade Crossing Elimination Bonds, Second Series", consisting of 1,000 bonds of the denomination of \$1,000 each, numbered 1 to 1,000,

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inclusive, dated February 1, 1962, maturing annually, February 1, in numerical order, lowest numbers first, \$35,000 1963 to 1973, \$30,000 1974 to 1978 and \$90,000 1979 to 1982, all inclusive, and \$105,000 1983, without option of prior payment, and bearing interest from their date at a rate or rates not exceeding 6% per annum to be determined by the Local Government Commission at the time that bonds are sold, which interest to the maturity thereof shall be payable semi-annually on the 1st days of February and August of each year. Both the principal of and the interest on said bonds shall be payable in any coin or currency of the United States of America which, at the respective dates of payment thereof, is legal tender for the payment of public and private debts, at the North Carolina National Bank, in the City of Charlotte, North Carolina, or at the Manufacturers Hanover Trust Company, in the Borough of Manhattan, City and State of New York, or at The First National Bank of Chicago, in the City of Chicago, Illinois, at the option of the holder or registered owner.

Upon motion of Councilman Smith, seconded by Councilman Whittington, and un-animously carried, the foregoing resolution entitled: "RESOLUTION PROVIDING FOR THE ISSUANCE OF \$1,000,000 GRADE CROSSING ELIMINATION BONDS, SECOND SERIES", was passed by the following vote:

Yeas: Councilmen Albea, Bryant, Dellinger, Jordan, Smith, Thrower and Whittington.

Nays: None.

Thereupon Councilman Smith introduced the following resolution which was read:

RESOLUTION PROVIDING FOR THE ISSUANCE  
OF \$800,000 HOSPITAL BONDS (GOOD  
SAMARITAN HOSPITAL)

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

Section 1. 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 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 the Good Samaritan Hospital which is to be remodeled, renovated, altered and equipped pursuant to said ordinance has been conveyed to the City of Charlotte for public hospital purposes.

(c) That none of said bonds has been issued and that a \$50,000 note has been issued in anticipation of the receipt of the proceeds of a like amount of said bonds, which note is dated October 19, 1961 and matures on February 20, 1962.

(d) That it is necessary to issue all of the bonds authorized by said ordinance, \$50,000 of the proceeds thereof to be used to pay said note at its maturity.

(e) That the probable period of usefulness of the improvements to be made pursuant to said ordinance is a period of thirty years from April 18, 1961, a date not more than one year after the passage of said ordinance, and that said period expires on April 18, 1991.

Section 2. Pursuant to said ordinance there shall be issued the negotiable coupon bonds of the City of Charlotte, in the aggregate principal amount of \$800,000, designated "Hospital Bonds (Good Samaritan Hospital)", consisting of 800 bonds of the denomination of \$1,000 each, numbered 1 to 800, inclusive, dated February 1, 1962, maturing annually, February 1, in numerical order, lowest numbers first, \$20,000 1963 to 1969, \$35,000 1970 to 1980 and \$50,000 1981 to 1985, all inclusive, and \$25,000 1986, without option of prior payment, and bearing interest from their date at a rate or rates not exceeding 6% per annum to be determined by the Local Government Commission at the time the bonds are sold, which interest to the maturity thereof shall be payable semi-annually on the 1st days of February and August of each year. Both the principal of and the interest on said bonds shall be payable in any coin or currency of the United States of America which, at the respective dates of payment thereof, is legal tender for the payment of public and private debts, at the North Carolina National Bank, in the City of Charlotte, North Carolina, or at the Manufacturers Hanover Trust Company, in the Borough of Manhattan, City and State of New York, or at the First National Bank of Chicago, in the City of Chicago, Illinois, at the option of the holder or registered owner.

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Upon motion of Councilman Smith, seconded by Councilman Whittington, and un-  
animously carried, the foregoing resolution entitled: "RESOLUTION PROVIDING  
FOR THE ISSUANCE OF \$800,000 HOSPITAL BONDS (GOOD SAMARITAN HOSPITAL)", was  
passed by the following vote:

Yeas: Councilmen Albea, Bryant, Dellinger, Jordan, Smith, Thrower and  
Whittington.

Nays: None

Thereupon Councilman Smith introduced the following resolution which was read:

RESOLUTION FIXING THE FORM AND MANNER OF  
EXECUTION OF \$1,800,000 BONDS TO BE ISSUED  
UNDER DATE OF FEBRUARY 1, 1962, PROVIDING  
FOR THE REGISTRATION THEREOF AND RATIFYING  
APPLICATION TO LOCAL GOVERNMENT COMMISSION  
FOR THE ADVERTISEMENT AND SALE OF SAID BONDS

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

Section 1. The \$1,000,000 Grade Crossing Elimination Bonds, Second Series,  
and \$800,000 Hospital Bonds (Good Samaritan Hospital) of the City of Charlotte  
to be issued under date of February 1, 1962, shall be signed by the Mayor and  
the City Clerk, under the corporate seal of the City, and the interest coupons  
to be attached to said bonds shall be executed with the facsimile signature  
of said City Clerk. Said bonds and coupons and the endorsements to be  
printed upon the reverse of said bonds shall be in substantially the following  
forms:

No. \_\_\_\_\_ \$1,000  
United States of America  
State of North Carolina  
County of Mecklenburg  
CITY OF CHARLOTTE

.....Bond .....

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 or, if this bond be registered, to the registered owner  
hereof, on the 1st day of February, 19\_\_\_, the principal sum of

ONE THOUSAND DOLLARS

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and to pay interest thereon from the date hereof at the rate of \_\_\_\_\_ per centum (\_\_\_\_\_% ) per annum until payment of such principal sum, such interest to the maturity hereof being payable semi-annually on the 1st days of February and August of each year upon the presentation and surrender of the coupons representing such interest as the same respectively become due. Both the principal of and the interest on this bond are payable in any coin or currency of the United States of America which, at the respective dates of payment thereof, is legal tender for the payment of public and private debts, at the North Carolina National Bank, in the City of Charlotte, North Carolina, or at the Manufacturers Hanover Trust Company, in the Borough of Manhattan, City and State of New York, or at The First National Bank of Chicago, in the City of Chicago, Illinois, at the option of the holder or registered owner. For the prompt payment hereof, both principal and interest as the same shall become due, the full faith and credit of said City of Charlotte are hereby irrevocably pledged.

This bond is one of a series issued by said City pursuant to and in full compliance with The Municipal Finance Act, 1921, as amended, (here insert in the Hospital Bonds (Good Samaritan Hospital), the words "the Municipal Hospital Facilities Act, as amended,") and the Local Government Act, as amended, and an ordinance which 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 resolutions duly passed by the City Council of said City for the purpose of providing . . . . .

It is hereby certified and recited that all acts, conditions and things required to happen, exist and be performed by the Constitution and laws of North Carolina precedent to and in the issuance of this bond have happened, exist and have been performed in regular and due form and time as so required; that provision has been made for the levy and collection of a direct annual tax upon all taxable property within said City sufficient to pay the principal of and the interest on this bond as the same shall become due; and that the total indebtedness of said City, including this bond, does

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not exceed any constitutional or statutory limitation thereon.

This bond may be registered as to principal alone in accordance with the provisions endorsed hereon.

IN WITNESS WHEREOF, said City of Charlotte has caused this bond to be signed by its Mayor and its City Clerk, under the corporate seal of the City, and has caused the interest coupons attached hereto to be executed with the facsimile signature of said City Clerk, all as of the 1st day of February, 1962.

\_\_\_\_\_  
Mayor

\_\_\_\_\_  
City Clerk

(Endorsements on bonds)

CERTIFICATE OF LOCAL GOVERNMENT COMMISSION

The issuance of the within bond has been approved under the provisions of the Local Government Act of North Carolina.

W. E. EASTERLING,  
Secretary, Local Government Commission

By: \_\_\_\_\_  
Designated Assistant

PROVISIONS FOR REGISTRATION

This bond may be registered as to principal alone in the Bond Register of the City of Charlotte by the City Treasurer as Bond Registrar, at his office in the City of Charlotte, or by such other Bond Registrar as may be legally appointed by the governing body of said City upon presentation hereof to the Bond Registrar who shall make notation of such registration in the registration blank below, and this bond may thereafter be transferred only upon a duly executed assignment of the registered owner or his attorney, in such form as shall be satisfactory to the Bond Registrar, such transfer to be made on such Bond Register and endorsed hereon by the Bond Registrar. Such transfer may be to bearer and thereby transferability by delivery shall be restored, but this bond shall again be subject to successive registrations and transfers as before. The principal of this bond, if registered, unless

registered to bearer, shall be payable only to or upon the order of the registered owner or his legal representative. Notwithstanding the registration of this bond as to principal alone, the coupons shall remain payable to bearer and shall continue to be transferable by delivery.

<u>Date of Registration</u>	<u>Name of Registered Owner</u>	<u>Signature of Bond Registrar</u>
.....	.....	.....
.....	.....	.....
.....	.....	.....
.....	.....	.....

(Form of Coupons)

No. \_\_\_\_\_ \$ \_\_\_\_\_

On the 1st day of \_\_\_\_\_, 19 \_\_\_\_\_,

the City of Charlotte, a municipal corporation in Mecklenburg County, North Carolina, will pay to bearer at the North Carolina National Bank, in the City of Charlotte, North Carolina, or at the Manufacturers Hanover Trust Company, in the Borough of Manhattan, City and State of New York, or at The First National Bank of Chicago, in the City of Chicago, Illinois, at the option of the bearer, upon the presentation and surrender hereof, the sum of \_\_\_\_\_ Dollars 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, as provided in and for the semi-annual interest then due upon its \_\_\_\_\_ Bond \_\_\_\_\_, dated February 1, 1962, numbered \_\_\_\_\_.

\_\_\_\_\_  
City Clerk

Section 2. The dotted line in the foregoing bond form following the words "for the purpose of providing" shall be filled out as follows:

In the bonds designated "Grade Crossing Elimination Bonds, Second Series" there shall be inserted the words "funds for the elimination of grade crossings within said City and improvements incident thereto, including the acquisition of any necessary land."

In the bonds designated "Hospital Bonds (Good Samaritan



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Hospital)" there shall be inserted the words "funds, with any other available funds, for remodeling, renovating, altering and equipping the hospital in the City of Charlotte known as the Good Samaritan Hospital (including the conversion of the Nurses Residence for patient use)."

Section 3. Said bonds shall be registrable as to principal alone in accordance with the provisions hereinabove provided for endorsement upon said bonds and the City Treasurer is hereby appointed Bond Registrar for the purpose of registering and transferring said bonds, subject to the right of the governing body of the City of Charlotte hereafter to appoint another Bond Registrar. No charge shall be made to any bondholder for the privilege of registration and transfer herein granted.

Section 4. The application of the City \_\_\_\_\_ in applying to the Local Government Commission for the advertisement and sale of said bonds be and the same is hereby ratified and confirmed.

Upon motion of Councilman Smith, seconded by Councilman Whittington, and un-animously carried, the foregoing resolution entitled: "RESOLUTION FIXING THE FORM AND MANNER OF EXECUTION OF \$1,800,000 BONDS TO BE ISSUED UNDER DATE OF FEBRUARY 1, 1962, PROVIDING FOR THE REGISTRATION THEREOF AND RATIFYING APPLICATION TO LOCAL GOVERNMENT COMMISSION FOR THE ADVERTISEMENT AND SALE OF SAID BONDS" was passed by the following vote:

Yeas: Councilmen Albea, Bryant, Jordan, Dellinger, Smith, Thrower and Whittington.

Nays: None.

Thereupon Councilman Smith introduced the following resolution which was read:

RESOLUTION AUTHORIZING THE PRINTING OF  
LEGAL OPINIONS ON \$1,800,000 BONDS TO  
BE ISSUED UNDER DATE OF FEBRUARY 1, 1962

BE IT RESOLVED by the City Council of the City of Charlotte, North Carolina, that there shall be printed on the reverse of each of the \$1,000,000 Grade Crossing Elimination Bonds, Second Series, and \$800,000 Hospital Bonds (Good Samaritan Hospital) to be issued by the City of Charlotte under date of February 1, 1962, the legal opinion of Mitchell, Pershing, Shetterly & Mitchell, Bond Counsel to the City of Charlotte, with respect to the validity of said bonds,

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and that there shall be printed immediately following such legal opinion a certificate signed with the facsimile signature of the Mayor of the City of Charlotte substantially as follows:

"I HEREBY CERTIFY that the foregoing is a true and correct copy of the legal opinion on the bonds therein described which was manually signed by Mitchell, Pershing, Shetterly & Mitchell, New York, N. Y., and was dated as of the date of delivery of and payment for said bonds.

(Facsimile Signature)  
Mayor of the City of  
Charlotte, North Carolina."

Upon motion of Councilman Smith, seconded by Councilman Whittington, and un-animously carried, the foregoing resolution entitled: "RESOLUTION AUTHORIZING THE PRINTING OF LEGAL OPINIONS ON \$1,800,000 BONDS TO BE ISSUED UNDER DATE OF FEBRUARY 1, 1962" was passed by the following vote:

Yeas; Councilmen Albea, Bryant, Dellinger, Jordan, Smith, Thrower and Whittington.

Nays: None.

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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 January 8, 1962, the reference having been made in Minute Book 41, beginning at Page 236 and ending at Page 237 and recorded in full in Resolutions Book 4, beginning at Page 164 and ending at Page 172, and is a true copy of so much of the said minutes as relate in any way to the issuance of bonds of said City.

WITNESS my hand and the corporate seal of said City, the 11th day of January, 1962.

\_\_\_\_\_  
City Clerk