

December 13, 1982
Resolution Book 18 - Page 456

A RESOLUTION AUTHORIZING CONDEMNATION PROCEEDINGS FOR THE ACQUISITION OF PROPERTY BELONGING TO ALBERT S. ROUSSO AND WIFE, DORIS H. ROUSSO, (BROWNLEE JEWELERS, INC., TENANT, AND ANY OTHER TENANTS IN POSSESSION UNDER ORAL OR WRITTEN UNRECORDED LEASES) LOCATED AT 108 SOUTH TRYON STREET, IN THE CITY OF CHARLOTTE FOR THE INDEPENDENCE PLAZA PARK PROJECT

WHEREAS, the City Council finds as a fact that it is necessary to acquire all of the property belonging to ALBERT S. ROUSSO and wife, DORIS H. ROUSSO, (BROWNLEE JEWELERS, INC., TENANT, AND ANY OTHER TENANTS IN POSSESSION UNDER ORAL OR WRITTEN UNRECORDED LEASES), located at 108 South Tryon Street, in The City of Charlotte, for building of a park in connection with the Independence Plaza Park; and

WHEREAS, the City has in good faith undertaken to negotiate for the purchase of this property, but has been unable to reach an agreement with the owners for the purchase price.

NOW, THEREFORE, BE IT RESOLVED by the City Council of The City of Charlotte, that pursuant to Section 7.81, Chapter 713 of the 1965 Session Laws of North Carolina, being the Charter of The City of Charlotte, as amended, and the authority granted by North Carolina General Statutes 160A-241, condemnation proceedings are hereby authorized to be instituted against the property of ALBERT S. ROUSSO and wife, DORIS H. ROUSSO, (BROWNLEE JEWELERS, INC., TENANT, AND ANY OTHER TENANTS IN POSSESSION UNDER ORAL OR WRITTEN UNRECORDED LEASES), located at 108 South Tryon Street, in The City of Charlotte, Mecklenburg County, North Carolina, under the procedures set forth in Chapter 40A of the General Statutes of North Carolina, as amended; and

BE IT FURTHER RESOLVED that \$80,300.00, the amount of the appraised value of said property, is hereby authorized to be deposited in the Office of the Clerk of Superior Court of Mecklenburg County, North Carolina, together with the filing of the Complaint and Declaration of Taking.

Approved as to form:

76 Michael J.
Deputy 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 December, 1982, and the reference having been made in Minute Book 79, Page _____, and recorded in full in Resolutions Book 18, Page 456.

WITNESS my hand and the corporate seal of The City of Charlotte, North Carolina, this the 15th day of December, 1982.

City Clerk

December 13, 1982
Resolution Book 18 - Page 457.

A RESOLUTION AUTHORIZING CONDEMNATION PROCEEDINGS FOR THE ACQUISITION OF PROPERTY BELONGING TO ZOE CAVALARIS (THOMAS CAVALARIS, MARITAL INTEREST; SUNIL YU, LESSEE), LOCATED AT 109 WEST TRADE STREET, IN THE CITY OF CHARLOTTE, FOR THE INDEPENDENCE PLAZA PARK PROJECT.

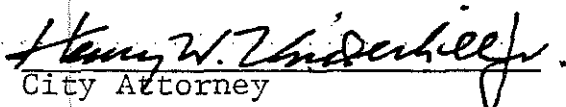
WHEREAS, the City Council finds as a fact that it is necessary to acquire all of the property belonging to Zoe Cavalaris (Thomas Cavalaris, marital interest; Sunil Yu, Lessee), located at 109 West Trade Street, in the City of Charlotte, for building of a park, in connection with the Independence Plaza Park; and

WHEREAS, the City has in good faith undertaken to negotiate for the purchase of this property, but has been unable to reach an agreement with the owners for the purchase price.

NOW, THEREFORE, BE IT RESOLVED by the City Council of the City of Charlotte, that pursuant to Section 7.81, Chapter 713 of the 1965 Session Laws of North Carolina, being the Charter of the City of Charlotte, as amended, and the authority granted by North Carolina General Statutes 160A-241, condemnation proceedings are hereby authorized to be instituted against all persons having an interest in the property of Zoe Cavalaris (as being Zoe Cavalaris, owner; Thomas Cavalaris, marital interest; Sunil Yu, Lessee), located at 109 West Trade Street, in the City of Charlotte, Mecklenburg County, North Carolina, under the procedures set forth in Chapter 40A of the General Statutes of North Carolina, as amended; and

BE IT FURTHER RESOLVED that \$116,900.00, the amount of the appraised value of said property, is hereby authorized to be deposited in the Office of the Clerk of Superior Court of Mecklenburg County, North Carolina, together with the filing of the Complaint and Declaration of Taking.

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 December, 1982, and the reference having been made in Minute Book 79 page , and recorded in full in Resolutions Book 18, page 457.

WITNESS my hand and the corporate seal of the City of Charlotte, North Carolina, this the 15th day of December, 1982.

City Clerk

December 13, 1982
Resolution Book 18 - Page 458

RESOLUTION OF THE CITY COUNCIL OF THE CITY OF CHARLOTTE, N. C.
APPROVING A BELOW MARKET INTEREST RATE REHABILITATION LOAN PROGRAM
FOR REDEVELOPMENT AREAS 1, 2, 3 and 4 IN THE UPTOWN AREA

WHEREAS, in accordance with and in furtherance of Article 22, North Carolina Urban Redevelopment Law, as amended, N.C.G.S. 160A-500 et. seq., the City of Charlotte on November 8, 1982, approved undertaking four redevelopment projects identified as Redevelopment Areas 1, 2, 3 and 4 in the Uptown area of the City of Charlotte, State of North Carolina, hereinafter referred to as the "City"; and

WHEREAS, in order to implement and facilitate the effectuation of the approved redevelopment plans, the City must take official action to approve a below-market interest rate rehabilitation loan program; and

WHEREAS, the City on November 8, 1982, designated the Charlotte Uptown Development Corporation as the local public agency responsible to act for the City to manage and administer the Redevelopment plans for Redevelopment Areas 1, 2, 3 and 4; and

WHEREAS, the CUDC has caused to be prepared the Uptown Charlotte Redevelopment Loan Agreement -- Loan Program No. 1 between the City and CUDC and fifteen (15) local lending institutions to establish a below-market interest rate rehabilitation loan program to provide long-term financing to eligible property owners within the Redevelopment areas; and

WHEREAS, the fifteen (15) local lending institutions have agreed to lend the City up to \$5,000,000 for use by the City in the long-term mortgage loan program for the redevelopment areas upon the terms and conditions set forth in the agreement; and

WHEREAS, the lenders have appointed an Agent Lender to act as their agent in administering and enforcing certain of the terms of the Loan Agreement and the \$5,000,000 note and deem it appropriate to execute a Security Agreement between the Agent Lender and the City; and

- 2 -

WHEREAS, the City may, at its discretion, locate sources of funds other than this loan program from which it may negotiate loans in order to make rehabilitation loans to borrowers to accomplish its purposes within the redevelopment areas and have such loans administered by the CUDC as its agent under a separate loan program and agreement.

NOW, THEREFORE, BE IT RESOLVED by the City Council of the City of Charlotte in regular session duly assembled:

1. That the Uptown Charlotte Development Loan Agreement -- Loan Program No. 1 with exhibits A, B, C, D, E, F and G between the City of Charlotte and Charlotte Uptown Development Corporation and Branch Banking and Trust Company, City National Bank, First Citizens Bank, First Union National Bank, Home Federal Savings and Loan Association, Mechanics and Farmers Bank, NCNB, Northwestern Bank, Piedmont Bank and Trust Company, Republic Bank and Trust Company, Security Bank, Southeastern Savings and Loan Company, Southern National Bank of North Carolina, United Carolina Bank and Wachovia Bank and Trust Company, N.A. is in all respects approved.
2. That the Security Agreement between the City of Charlotte and the Agent Lender appointed by the 15 lending institutions to act as their agent in administering the terms of the Loan Agreement is in all respects approved.
3. That the Uptown Charlotte Redevelopment Separate Loan Agreement between the City of Charlotte and the Charlotte Uptown Development Corporation is in all respects approved - exhibits A thru E.

RESOLVED, this the 13th day of December 1982.

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 December, 1982, the reference having been made in Minute Book 79, and recorded in full in Resolution Book 18 at Pages 458-459.

WITNESS my hand and the corporate seal of the City of Charlotte, North Carolina, this the 16th day of December, 1982.

Pat Sharkey, City Clerk

December 13, 1982
Resolution Book 18 - Page 460

The City Council of the City of Charlotte met in a regular meeting in the Council Chambers in City Hall in Charlotte, North Carolina, at 3:00 p.m. on December 13, 1982.

Present: Councilman Berryhill presiding, and Councilmembers Dannelly, Frech, Leeper, McMillan, Patterson, Peacock, Selden and Trosch

Absent: Mayor Knox, Councilmembers Gantt and Spaugh

Also Present: _____

* * * * *
Henry W. Underhill, City Attorney, announced that the Council had been requested by the John Crosland Company (the "Company") to agree to provide financing for the renovation, construction, equipping and installation of the Company's facility (the "Project") located at 235 South Brevard Street in the City of Charlotte, for purposes of eliminating existing blight and preventing future blight in the East Trade Street area by providing the area with a new commercial/retail/office complex. Mr. Underhill also announced that the Company had prepared and distributed an agreement setting forth such a request, that counsel for the City had reviewed such agreement, that the Company had requested that the Council approve and execute the agreement, and that he believed that it was in order for the Council to approve the proposed agreement and authorize its officers to execute the same.

December 13, 1982
Resolution Book 18 - Page 461

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

RESOLUTION AUTHORIZING EXECUTION OF AN AGREEMENT WITH JOHN CROSLAND COMPANY, RELATING TO THE FINANCING OF THE REDEVELOPMENT OF A PROJECT IN THE CITY OF CHARLOTTE, MECKLENBURG COUNTY, COUNTY, NORTH CAROLINA, AND AUTHORIZING THE ISSUANCE OF A PROMISSORY NOTE OF THE CITY OF CHARLOTTE NOT EXCEEDING \$450,000 THEREFOR.

BE IT RESOLVED by The City Council of the City of Charlotte as follows:

Section 1. The proposed Memorandum of Agreement relating to the financing of the renovation of a building complex (the "Redevelopment of the Project") for John Crosland Company in the City of Charlotte, Mecklenburg County, North Carolina is hereby approved in the form of that presented at this meeting and attached hereto as Exhibit A, and the Mayor or the Mayor Pro Tem of the Council and the Clerk or the Assistant Clerk of the City are hereby authorized to execute and deliver five counterparts of such Memorandum of Agreement for and on behalf of the Council.

Section 2. The Council hereby agrees that the City of Charlotte may issue, subject to the terms and in accordance with provisions of Chapter 160A-500-526 of the General Statutes of North Carolina, as amended, not exceeding \$450,000 of a promissory note (the "City Note") to pay a portion of the cost of the Redevelopment of the Project, all as set forth in the Memorandum of Agreement.

Section 3. This resolution shall take effect upon its passage.

Thereupon, on the motion of Councilmember Selden, seconded by Councilmember Trosch, the foregoing resolution was passed by the following vote:

Ayes: Councilmembers Dannelly, Frech, Leeper, McMillan, Patterson, Peacock, Selden and Trosch

Noes: None.

Abstaining: None

* * * * *

In addition, Councilmember Selden, presented the following documents in connection with the proposed issuance by the City of its City Note in the principal amount of \$450,000.00:

(a) a Bond Purchase Agreement, dated as of December 14, 1982, among the City, John Crosland Company (the "Company") and First Union National Bank (the "Bank") with form of the City Note attached as an exhibit;

(b) a Loan Agreement, dated as of December 14, 1982, among the City and the Company, with form of the Company Note attached as an exhibit;

(c) a Guaranty Agreement, dated as of December 14, 1982, among the Company, the Bank and the City;

December 13, 1982
Resolution Book 18 - Page 463

(d) an Assignment, dated as of December 14, 1982,
between the City and the Bank;

(e) a Deed of Trust, dated as of December 14,
1982, between the Company and a trustee for the benefit
of the City; and

(f) a Security Agreement, dated as of December 14,
1982, between the City and the Company.

The documents presented were delivered to the Clerk of the
City Council and directed to be marked Exhibits A, B, C, D,
E and F, respectively, and made a part of the permanent records
of the Authority.

Councilmember Selden introduced the following resolu-
tion, a copy of which had been distributed to each Councilmember
and the title of which was read:

RESOLUTION APPROVING AND AUTHORIZING THE ISSUANCE OF
THE \$450,000.00 CITY NOTE (235 SOUTH BREVARD STREET
REDEVELOPMENT PROJECT) OF THE CITY, APPROVING THE
FORM AND AUTHORIZING THE SALE OF THE CITY NOTE
PURSUANT TO A CITY NOTE PURCHASE AGREEMENT, AUTHO-
RIZING THE LOAN OF THE PROCEEDS OF THE CITY NOTE
TO JOHN CROSLAND COMPANY, AUTHORIZING EXECUTION
AND DELIVERY OF THE CITY NOTE PURCHASE AGREEMENT,
THE LOAN AGREEMENT, THE ASSIGNMENT, THE GUARANTY
AND THE SECURITY AGREEMENT, APPROVING THE FORM AND
AUTHORIZING ENDORSEMENT AND PLEDGE OF THE NOTE,
APPROVING THE FORM OF THE DEED OF TRUST AND AUTHO-
RIZING EXECUTION AND DELIVERY OF CLOSING CERTIFI-
CATES, ALL IN CONNECTION WITH FINANCING AN UPTOWN
REDEVELOPMENT PROJECT.

BE IT RESOLVED by the City Council (the "Council")
of the City of Charlotte (the "City"):

December 13, 1982
Resolution Book 18 - Page 464

Section 1. For the purpose of providing funds for paying the cost of the repair, reconstruction, and rehabilitation of the Project (the "Project"), as described in Exhibit B to the Loan Agreement hereinafter described, the issuance of a note of the City pursuant to Chapter 160A of the General Statutes of North Carolina, as amended (the "Act"), in the principal amount of ~~\$900,000.00~~ is hereby authorized. Said City Note shall be designated "The 235 South Brevard Street Redevelopment Note" (herein referred to as the "City Note") and the City Note shall be in the form and denomination and have the terms and provisions of that which has been presented to the City at this meeting, and the Mayor or Mayor pro tem are hereby authorized to execute and deliver the City Note for and on behalf of the City in substantially such form with such changes therein, additions thereto and omissions therefrom as those executing the City Note shall approve, their execution and delivery thereof constituting the conclusive approval of the City of any changes therein, additions thereto and omissions therefrom.

Section 2. The City Note shall be issued pursuant to the City Note Purchase Agreement, dated as of December 14, 1982 (the "City Note Purchase Agreement"), among the City, John Crosland Company (the "Company") and First Union National Bank (the "Bank"), in the form of that which has been presented

to the Council at this meeting. The terms and conditions on which the Bank has agreed to purchase the City Note, as set forth therein, are hereby approved and accepted, and the City hereby confirms its agreement to sell the City Note to the Bank at the purchase price and otherwise upon the terms and conditions set forth in the City Note Purchase Agreement; and the Mayor and Mayor pro tem are hereby authorized to execute and deliver the City Note Purchase Agreement, in any number of signed counterparts, for and on behalf of the City in substantially such form with such changes therein, additions thereto and omissions therefrom as those executing the City Note Purchase Agreement shall approve, their execution and delivery thereof constituting the conclusive approval of the City of any changes therein or additions thereto or omissions therefrom, and the same are hereby further authorized to deliver the City Note to the Bank upon evidence satisfactory to counsel for the City of payment therefor.

Section 3. For the purpose of providing funds for paying the cost of the repair, reconstruction, and rehabilitation of the Project, the loan of the proceeds of the sale of the City Note to the Company, on the terms and conditions contained in the Loan Agreement described hereinafter, is hereby authorized and approved.

Section 4. The loan of the proceeds of the sale of the City Note shall be made pursuant to the Loan Agreement,

December 13, 1982
Resolution Book 18 - Page 466

dated as of December 14, 1982 (the "Loan Agreement") among the City and the Company, in the form of that which has been presented to the Council at this meeting. The terms and conditions on which the Company has agreed to accept and repay the loan, as set forth therein, are hereby approved and accepted, and the City hereby confirms its agreement to make the loan; and the Mayor and Mayor pro tem are hereby authorized to execute and deliver the Loan Agreement, in any number of signed counterparts, for and on behalf of the City in substantially such form with such changes therein, additions thereto and omissions therefrom as those executing the Loan Agreement shall approve, their execution and delivery thereof constituting the conclusive approval of the City of any changes therein or additions thereto or omissions therefrom.

Section 5. The City hereby approves the form of the Company's promissory note (the "Note"), to be dated as of the date of the issuance of the City Note, presented to the City Council at this meeting in the form attached as Exhibit A to the Loan Agreement. The City hereby authorizes the endorsement and pledge of the Note to the Bank without recourse, in substantially the form of the endorsement and pledge appearing on the form of the Note, as security for the City Note.

December 13, 1982
Resolution Book 18 - Page 467

Section 6. The City hereby approves the Security Agreement, dated as of December 14, 1982, from the Company to the City, in the form of that which has been presented to the Council at this meeting, and the Mayor and Mayor pro tem are hereby authorized to execute and deliver the Security Agreement, in any number of signed counterparts, for and on behalf of the City in substantially such form with such changes therein, additions thereto and omissions therefrom as those executing the Security Agreement shall approve, their execution and delivery thereof constituting the conclusive approval of the City of any changes therein or additions thereto or omissions therefrom.

Section 7. The City hereby approves the form of the Deed of Trust, dated as of December 14, 1982, from the Company to a trustee for the benefit of the City, in the form of that which has been presented to the City Council at this meeting.

Section 8. The City hereby approves the Assignment, dated as of December 14, 1982, from the City to the Bank, in the form of that which has been presented to the City at this meeting, and the Mayor and Mayor pro tem are hereby authorized to execute and deliver the Assignment, in any number of counterparts, for and on behalf of the City in substantially such form with such changes therein, additions thereto and omissions therefrom as those executing the

December 13, 1982
Resolution Book 18 - Page 468

Assignment shall approve, their execution and delivery thereof constituting the conclusive approval of the City of any changes therein or additions thereto or omissions therefrom.

Section 9. The City hereby approves the Guaranty Agreement, dated as of December 14, 1982, among the Company, the City and the Bank, in the form of that which has been presented to the City Council at this meeting, and the Mayor and Mayor pro tem are hereby authorized to execute and deliver the Guaranty Agreement, in any number of signed counterparts, for and on behalf of the City in substantially such form with such changes therein, additions thereto and omissions therefrom as those executing the Guaranty Agreement shall approve, their execution and delivery thereof constituting the conclusive approval of the City of any changes therein or additions thereto or omissions therefrom.

Section 10. The City hereby determines to elect to have the City Note qualify for the exemption under the provisions of subparagraph (a) of subsection 103(b)(6) of the Internal Revenue Code of 1954, as amended, afforded by subparagraph (D) thereof, and authorize the Mayor and Mayor pro tem to make such election on behalf of the City by submitting a statement to such effect.

Section 11. The Mayor and Mayor pro tem are hereby authorized to act as "Authorized Representatives" of the City pursuant to the Loan Agreement.

December 13, 1982
Resolution Book 18 - Page 469

Section 12. The officers of the City are hereby authorized and directed to execute and deliver such certificates and statements as may be required by the City Note Purchase Agreement and the Loan Agreement or as otherwise required in connection with the issuance and sale of the City Note. Such officers are further authorized and directed to sign and to cause to be filed such financing statements and to cause to be recorded such instruments as counsel to the City shall deem necessary or advisable in connection with the issuance and sale of the City Note. Such officers shall be entitled to rely on the advice of counsel to the City in deciding to take or not to take any action in connection with the issuance of the City Note.

Section 13. This resolution shall take effect upon its passage.

Councilmember Selden moved passage of the foregoing resolution entitled as indicated above, and Councilmember Trosch seconded the motion, and the resolution was passed by the following vote:

Ayes: Councilmembers Dannelly, Frech, Leeper, McMillan, Patterson, Peacock, Selden & Trosch.

Noes: Councilmembers None

* * * * *

I, Pat Sharkey, City Clerk of the City of Charlotte and keeper of the official minutes of the City Council of

December 13, 1982
Resolution Book 18 - Page 470

the City of Charlotte, DO HEREBY CERTIFY that the foregoing is a true copy of certain of the proceedings of the City Council of the City of Charlotte taken at a meeting held on December 13, 1982, and is a complete copy of so much of the recorded minutes of said meeting as relates in any way to the passage of the resolution hereinabove set forth.

I DO HEREBY FURTHER CERTIFY that regular meetings of said Council are held on the second/~~and~~ ^{Monday at designated district,} fourth Mondays of each month at 3:00 p.m. in the Council Chambers in City Hall, Charlotte, North Carolina, and on the third Monday of each month at 6:00 p.m. in the Board of Education Center, Charlotte, North Carolina.

WITNESS my hand and the official seal of The Charlotte City Council this 16th day of December, 1982.

Clerk

(SEAL)

RSL:2:H

December 13, 1982
 Resolution Book 18 - Page 471

The City Council of the City of Charlotte met in a regular meeting in the Council Chambers in City Hall in Charlotte, North Carolina, at 3:00 p.m. on December 13, 1982.

Present: Councilman Berryhill presiding, and Councilmembers Dannelly, Frech, Leeper, McMillan, Patterson, Peacock, Selden and Trosch.

Absent: Mayor Knox, Councilmembers Gantt and Spaugh.

Also Present: _____

* * * * *

Henry W. Underhill, City Attorney, announced that the Council had been requested by Crosland-Erwin & Associates (the "Company") to agree to provide financing for the renovation, construction, equipping and installation of the Company's facility (the "Project") located at 127 East Trade Street in the City of Charlotte, for purposes of eliminating existing blight and preventing future blight in the East Trade Street area by providing the area with a new commercial/retail/office complex. Mr. Underhill also announced that the Company had prepared and distributed an agreement setting forth such a request, that counsel for the City had reviewed such agreement, that the Company had requested that the Council approve and execute the agreement, and that he believed that it was in order for the Council to approve the proposed agreement and authorize its officers to execute the same.

December 13, 1982
Resolution Book 18 - Page 472

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

RESOLUTION AUTHORIZING EXECUTION OF AN AGREEMENT WITH CROSLAND-ERWIN & ASSOCIATES, RELATING TO THE FINANCING OF THE REDEVELOPMENT OF A PROJECT IN THE CITY OF CHARLOTTE, MECKLENBURG COUNTY, COUNTY, NORTH CAROLINA, AND AUTHORIZING THE ISSUANCE OF A PROMISSORY NOTE OF THE CITY OF CHARLOTTE NOT EXCEEDING \$900,000 THEREFOR.

BE IT RESOLVED by The City Council of the City of Charlotte as follows:

Section 1. The proposed Memorandum of Agreement relating to the financing of the renovation of a building complex (the "Redevelopment of the Project") for Crosland-Erwin & Associates in the City of Charlotte, Mecklenburg County, North Carolina is hereby approved in the form of that presented at this meeting and attached hereto as Exhibit A, and the Mayor or the Mayor Pro Tem of the Council and the Clerk or the Assistant Clerk of the City are hereby authorized to execute and deliver five counterparts of such Memorandum of Agreement for and on behalf of the Council.

Section 2. The Council hereby agrees that the City of Charlotte may issue, subject to the terms and in accordance with provisions of Chapter 160A-500-526 of the General Statutes of North Carolina, as amended, not exceeding \$900,000 of a promissory note (the "City Note") to pay a portion of the cost of the Redevelopment of the Project, all as set forth in the Memorandum of Agreement.

December 13, 1982
Resolution Book 18 - Page 473

Section 3. This resolution shall take effect upon its passage.

Thereupon, on the motion of Councilmember Selden, seconded by Councilmember Trosch, the foregoing resolution was passed by the following vote:

Ayes: Councilmembers Dannelly, Frech, Leeper, McMillan, Patterson, Peacock, Selden & Trosch
Noes: None
Abstaining: _____

* * * * *

In addition, Councilmember Selden, presented the following documents in connection with the proposed issuance by the City of its City Note in the principal amount of \$900,000.00:

- (a) a Bond Purchase Agreement, dated as of December 14, 1982, among the City, Crosland-Erwin & Associates (the "Company") and First Union National Bank (the "Bank") with form of the City Note attached as an exhibit;
- (b) a Loan Agreement, dated as of December 14, 1982, among the City and the Company, with form of the Company Note attached as an exhibit;
- (c) a Guaranty Agreement, dated as of December 14, 1982, among the Company, the Bank and the City;

December 13, 1982
Resolution Book 18 - Page 474

(d) an Assignment, dated as of December 14, 1982, between the City and the Bank;

(e) a Deed of Trust, dated as of December 14, 1982, between the Company and a trustee for the benefit of the City; and

(f) a Security Agreement, dated as of December 14, 1982, between the City and the Company.

The documents presented were delivered to the Clerk of the City Council and directed to be marked Exhibits A, B, C, D, E and F, respectively, and made a part of the permanent records of the Authority.

Councilmember Selden introduced the following resolution, a copy of which had been distributed to each Councilmember and the title of which was read:

RESOLUTION APPROVING AND AUTHORIZING THE ISSUANCE OF THE \$900,000.00 CITY NOTE (127 EAST TRADE STREET REDEVELOPMENT PROJECT) OF THE CITY, APPROVING THE FORM AND AUTHORIZING THE SALE OF THE CITY NOTE PURSUANT TO A CITY NOTE PURCHASE AGREEMENT, AUTHORIZING THE LOAN OF THE PROCEEDS OF THE CITY NOTE TO CROSLAND-ERWIN & ASSOCIATES, AUTHORIZING EXECUTION AND DELIVERY OF THE CITY NOTE PURCHASE AGREEMENT, THE LOAN AGREEMENT, THE ASSIGNMENT, THE GUARANTY AND THE SECURITY AGREEMENT, APPROVING THE FORM AND AUTHORIZING ENDORSEMENT AND PLEDGE OF THE NOTE, APPROVING THE FORM OF THE DEED OF TRUST AND AUTHORIZING EXECUTION AND DELIVERY OF CLOSING CERTIFICATES, ALL IN CONNECTION WITH FINANCING AN UPTOWN REDEVELOPMENT PROJECT.

BE IT RESOLVED by the City Council (the "Council") of the City of Charlotte (the "City"):

December 13, 1982
Resolution Book 18 - Page 475

Section 1. For the purpose of providing funds for paying the cost of the repair, reconstruction, and rehabilitation of the Project (the "Project"), as described in Exhibit B to the Loan Agreement hereinafter described, the issuance of a note of the City pursuant to Chapter 160A of the General Statutes of North Carolina, as amended (the "Act"), in the principal amount of \$900,000.00 is hereby authorized. Said City Note shall be designated "The 127 East Trade Street Redevelopment Note" (herein referred to as the "City Note") and the City Note shall be in the form and denomination and have the terms and provisions of that which has been presented to the City at this meeting, and the Mayor or Mayor pro tem are hereby authorized to execute and deliver the City Note for and on behalf of the City in substantially such form with such changes therein, additions thereto and omissions therefrom as those executing the City Note shall approve, their execution and delivery thereof constituting the conclusive approval of the City of any changes therein, additions thereto and omissions therefrom.

Section 2. The City Note shall be issued pursuant to the City Note Purchase Agreement, dated as of December 14, 1982 (the "City Note Purchase Agreement"), among the City, Crosland-Erwin & Associates (the "Company") and First Union National Bank (the "Bank"), in the form of that which has been presented to the Council at this meeting. The terms

December 13, 1982
Resolution Book 18 - Page 476

and conditions on which the Bank has agreed to purchase the City Note, as set forth therein, are hereby approved and accepted, and the City hereby confirms its agreement to sell the City Note to the Bank at the purchase price and otherwise upon the terms and conditions set forth in the City Note Purchase Agreement; and the Mayor and Mayor pro tem are hereby authorized to execute and deliver the City Note Purchase Agreement, in any number of signed counterparts, for and on behalf of the City in substantially such form with such changes therein, additions thereto and omissions therefrom as those executing the City Note Purchase Agreement shall approve, their execution and delivery thereof constituting the conclusive approval of the City of any changes therein or additions thereto or omissions therefrom, and the same are hereby further authorized to deliver the City Note to the Bank upon evidence satisfactory to counsel for the City of payment therefor.

Section 3. For the purpose of providing funds for paying the cost of the repair, reconstruction, and rehabilitation of the Project, the loan of the proceeds of the sale of the City Note to the Company, on the terms and conditions contained in the Loan Agreement described hereinafter, is hereby authorized and approved.

Section 4. The loan of the proceeds of the sale of the City Note shall be made pursuant to the Loan Agreement,

December 13, 1982
Resolution Book 18 - Page 477

dated as of December 14, 1982 (the "Loan Agreement") among the City and the Company, in the form of that which has been presented to the Council at this meeting. The terms and conditions on which the Company has agreed to accept and repay the loan, as set forth therein, are hereby approved and accepted, and the City hereby confirms its agreement to make the loan; and the Mayor and Mayor pro tem are hereby authorized to execute and deliver the Loan Agreement, in any number of signed counterparts, for and on behalf of the City in substantially such form with such changes therein, additions thereto and omissions therefrom as those executing the Loan Agreement shall approve, their execution and delivery thereof constituting the conclusive approval of the City of any changes therein or additions thereto or omissions therefrom.

Section 5. The City hereby approves the form of the Company's promissory note (the "Note"), to be dated as of the date of the issuance of the City Note, presented to the City Council at this meeting in the form attached as Exhibit A to the Loan Agreement. The City hereby authorizes the endorsement and pledge of the Note to the Bank without recourse, in substantially the form of the endorsement and pledge appearing on the form of the Note, as security for the City Note.

December 13, 1982
Resolution Book 18 - Page 478

Section 6. The City hereby approves the Security Agreement, dated as of December 14, 1982, from the Company to the City, in the form of that which has been presented to the Council at this meeting, and the Mayor and Mayor pro tem are hereby authorized to execute and deliver the Security Agreement, in any number of signed counterparts, for and on behalf of the City in substantially such form with such changes therein, additions thereto and omissions therefrom as those executing the Security Agreement shall approve, their execution and delivery thereof constituting the conclusive approval of the City of any changes therein or additions thereto or omissions therefrom.

Section 7. The City hereby approves the form of the Deed of Trust, dated as of December 14, 1982, from the Company to a trustee for the benefit of the City, in the form of that which has been presented to the City Council at this meeting.

Section 8. The City hereby approves the Assignment, dated as of December 14, 1982, from the City to the Bank, in the form of that which has been presented to the City at this meeting, and the Mayor and Mayor pro tem are hereby authorized to execute and deliver the Assignment, in any number of counterparts, for and on behalf of the City in substantially such form with such changes therein, additions thereto and omissions therefrom as those executing the

December 13, 1982
Resolution Book 18 - Page 479

Assignment shall approve, their execution and delivery thereof constituting the conclusive approval of the City of any changes therein or additions thereto or omissions therefrom.

Section 9. The City hereby approves the Guaranty Agreement, dated as of December 14, 1982, among the Company, the City and the Bank, in the form of that which has been presented to the City Council at this meeting, and the Mayor and Mayor pro tem are hereby authorized to execute and deliver the Guaranty Agreement, in any number of signed counterparts, for and on behalf of the City in substantially such form with such changes therein, additions thereto and omissions therefrom as those executing the Guaranty Agreement shall approve, their execution and delivery thereof constituting the conclusive approval of the City of any changes therein or additions thereto or omissions therefrom.

Section 10. The City hereby determines to elect to have the City Note qualify for the exemption under the provisions of subparagraph (a) of subsection 103(b)(6) of the Internal Revenue Code of 1954, as amended, afforded by subparagraph (D) thereof, and authorize the Mayor and Mayor pro tem to make such election on behalf of the City by submitting a statement to such effect.

Section 11. The Mayor and Mayor pro tem are hereby authorized to act as "Authorized Representatives" of the City pursuant to the Loan Agreement.

December 13, 1982
Resolution Book 18 - Page 480

Section 12. The officers of the City are hereby authorized and directed to execute and deliver such certificates and statements as may be required by the City Note Purchase Agreement and the Loan Agreement or as otherwise required in connection with the issuance and sale of the City Note. Such officers are further authorized and directed to sign and to cause to be filed such financing statements and to cause to be recorded such instruments as counsel to the City shall deem necessary or advisable in connection with the issuance and sale of the City Note. Such officers shall be entitled to rely on the advice of counsel to the City in deciding to take or not to take any action in connection with the issuance of the City Note.

Section 13. This resolution shall take effect upon its passage.

Councilmember Selden moved passage of the foregoing resolution entitled as indicated above, and Councilmember Trosch seconded the motion, and the resolution was passed by the following vote:

Ayes: Councilmembers Dannelly, Frech, Leeper, McMillan, Patterson, Peacock, Selden & Trosch.

Noes: Councilmembers None

* * * * *

I, Pat Sharkey, City Clerk of the City of Charlotte and keeper of the official minutes of the City Council of

December 13, 1982
Resolution Book 18 - Page 481

the City of Charlotte, DO HEREBY CERTIFY that the foregoing is a true copy of certain of the proceedings of the City Council of the City of Charlotte taken at a meeting held on December 13, 1982, and is a complete copy of so much of the recorded minutes of said meeting as relates in any way to the passage of the resolution hereinabove set forth.

I DO HEREBY FURTHER CERTIFY that regular meetings of said Council are held on the second/~~and~~ ^{Monday at designated district,} fourth Mondays of each month at 3:00 p.m. in the Council Chambers in City Hall, Charlotte, North Carolina, and on the third Monday of each month at 6:00 p.m. in the Board of Education Center, Charlotte, North Carolina.

WITNESS my hand and the official seal of The Charlotte City Council this 16th day of December, 1982.

Clerk

(SEAL)

REB:18:B

December 13, 1982
Resolution Book 18 - Page 482

MINUTES OF
THE CITY OF CHARLOTTE CITY COUNCIL

December 13, 1982

The City Council of the City of Charlotte met in a regular meeting in the Council Chambers in the City Hall in Charlotte, North Carolina, at 3:00 p.m. on December 13, 1982.

Present: Councilman Berryhill presiding, and Council members Dannelly, Frech, Leeper, McMillan, Patterson, Peacock, Selden and Trosch

Absent: Mayor Knox, Councilmembers Gantt and Spaugh

Also Present: _____

Henry W. Underhill, City Attorney, announced that the City Council had been requested by 227 North Tryon Street Associates (the "Company") to agree to provide financing for the renovation, construction, equipping and installation of the Company's building (the "Project") located at 227 North Tryon Street in the City of Charlotte, for purposes of eliminating existing blight and preventing future blight in the Area 2 of the Charlotte Redevelopment Area. Mr. Underhill also announced that the Company had obtained a commitment from Branch Banking and Trust Company ("Branch") to make a loan under the Separate Loan Program adopted by the City by which Branch will purchase a Note of the City in the amount of \$1,750,000 the proceeds of which will be loaned by the City to the Company for the purpose of constructing the Project. In connection with this loan Mr. Underhill presented the following documents for approval by the City Council in connection with such Project:

- (a) Memorandum of Agreement dated as of December 13, 1982 between the City and the Company approving the proposed Project;
- (b) Note Purchase Agreement dated as of December 31, 1982 among the Company, the City and Branch;
- (c) Loan Agreement dated as of December 31, 1982 between the City and the Company;
- (d) Deed of Trust and Security Agreement dated as of December 31, 1982 from the Company to a trustee for the City;
- (e) Assignment of Leases dated as of December 31, 1982 from the Company in favor of the City;
- (f) Assignment dated as of December 31, 1982 from the City to Branch; and

December 13, 1982
Resolution Book 18 - Page 483

(g) Promissory Note dated as of December 31, 1982 of the City in the principal amount of \$1,750,000.

The foregoing documents were delivered to the Clerk of the City and directed to be marked Exhibits A, B, C, D, E, F and G, respectively, and made a part of the permanent records of the City.

Thereafter, Mr. Selden introduced the following resolution, a copy of which had been distributed to each council member, the title to which was read aloud:

RESOLUTION APPROVING AND AUTHORIZING THE ENTERING INTO OF AN AGREEMENT RELATING TO THE ISSUANCE BY THE CITY OF ITS NOTE IN THE PRINCIPAL AMOUNT OF \$1,750,000 AND THE ISSUANCE BY THE CITY OF THE \$1,750,000 CITY NOTE (227 NORTH TRYON STREET PROJECT), AUTHORIZING THE LOAN OF THE PROCEEDS OF THE CITY NOTE TO 227 NORTH TRYON STREET ASSOCIATES, AUTHORIZING THE EXECUTION AND DELIVERY BY THE CITY OF THE NOTE PURCHASE AGREEMENT, THE LOAN AGREEMENT, THE ASSIGNMENT AND APPROVING THE FORM OF DEED OF TRUST AND SECURITY AGREEMENT, ASSIGNMENT OF LEASES AND ENDORSEMENT OF COMPANY NOTE AND AUTHORIZING EXECUTION AND DELIVERY OF CLOSING CERTIFICATES, ALL IN CONNECTION WITH FINANCING AN UPTOWN REDEVELOPMENT PROJECT.

BE IT RESOLVED by the City Council (the "Council") of the City of Charlotte (the "City"):

Section 1. The Memorandum of Agreement relating to the financing of the rehabilitation of the building known as 227 North Tryon Street (the "Project") for 227 North Tryon Street Associates (the "Company") in the Uptown Redevelopment Project Area 2, City of Charlotte, Mecklenburg County, North Carolina, is hereby approved in the form presented at this meeting and attached hereto as Exhibit A, and the Mayor or the Mayor pro tem of the Council and the Clerk or the Assistant Clerk of the City are hereby authorized to execute and deliver in any number of signed counterparts such Memorandum of Agreement for and on behalf of the City, and the City is hereby authorized to issue, subject to the terms and in accordance with North Carolina General Statutes 160A-500-526, not exceeding \$1,750,000 of a promissory note (the "City Note") to pay all or a portion of the cost of the Project. Such City Note shall be designated the "City of Charlotte Promissory Note (227 North Tryon Street Project)" and the City Note shall be in the form and denomination and have the terms and provisions of that which has been presented to the City at this meeting, and the Mayor or Mayor pro tem are hereby authorized to execute and deliver the City Note for and on behalf of the City in substantially such form with such changes therein, additions thereto and omissions therefrom as those executing the City Note shall approve, their execution and delivery thereof constituting the conclusive approval of the City of any changes therein, additions thereto and omissions therefrom.

December 13, 1982
Resolution Book 18 - Page 484

Section 2. The City Note shall be issued pursuant to the Note Purchase Agreement, dated as of December 31, 1982 (the "Note Purchase Agreement"), among the City, the Company and Branch Banking and Trust Company ("Branch"), in the form of that which has been presented to the Council at this meeting. The terms and conditions on which Branch has agreed to purchase the City Note, as set forth therein, are hereby approved and accepted, and the City hereby confirms its agreement to sell the City Note to Branch at the purchase price and otherwise upon the terms and conditions set forth in the Note Purchase Agreement; and the Mayor and Mayor pro tem are hereby authorized to execute and deliver the Note Purchase Agreement, in any number of signed counterparts, for and on behalf of the City in substantially such form with such changes therein, additions thereto and omissions therefrom as those executing the Note Purchase Agreement shall approve, their execution and delivery thereof constituting the conclusive approval of the City of any changes therein or additions thereto or omissions therefrom, and the same are hereby further authorized to deliver the City Note to Branch upon evidence satisfactory to counsel for the City of payment therefor.

Section 3. For the purpose of providing funds for paying the cost of the renovation, construction, rehabilitation and equipping of the Project, the loan of the proceeds of the sale of the City Note to the Company, on the terms and conditions contained in the Loan Agreement described hereinafter, is hereby authorized and approved.

Section 4. The loan of the proceeds of the sale of the City Note shall be made pursuant to the Loan Agreement dated as of December 31, 1982 (the "Loan Agreement") among the City and the Company, in the form of that which has been presented to the Council at this meeting. The terms and conditions on which the Company has agreed to accept and repay the loan, as set forth therein, are hereby approved and accepted, and the City hereby confirms its agreement to make the loan; and the Mayor and Mayor pro tem are hereby authorized to execute and deliver the Loan Agreement, in any number of signed counterparts, for and on behalf of the City in substantially such form with such changes therein, additions thereto and omissions therefrom as those executing the Loan Agreement shall approve, their execution and delivery thereof constituting the conclusive approval of the City of any changes therein or additions thereto or omissions therefrom.

Section 5. The City hereby approves the form of the Company's promissory note (the "Company Note"), to be dated as of the date of the issuance of the City Note, presented to the Council at this meeting in the form attached as Exhibit A to the Loan Agreement. The City hereby authorizes the endorsement and pledge of the Company Note to Branch without recourse, in substantially the form of the endorsement and pledge appearing on the form of the Company Note, as security for the City Note.

December 13, 1982
Resolution Book 18 - Page 485

Section 6. The City hereby approves the form of the Deed of Trust and Security Agreement, dated as of December 31, 1982, from the Company to a trustee for the benefit of the City, in the form of that which has been presented to the City at this meeting.

Section 7. The City hereby approves the Assignment, dated as of December 31, 1982, from the City to Branch, in the form of that which has been presented to the City at this meeting, and the Mayor and Mayor pro tem are hereby authorized to execute and deliver the Assignment, in any number of counterparts, for and on behalf of the City in substantially such form with such changes therein, additions thereto and omissions therefrom as those executing the Assignment shall approve, their execution and delivery thereof constituting the conclusive approval of the City of any changes therein or additions thereto or omissions therefrom.

Section 8. The City hereby approves the form of Assignment of Lease, dated as of December 31, 1982, from the Company to the City, in the form of that which has been presented to the Council at this meeting.

Section 9. The City hereby determines to elect to have the City Note qualify for the exemption under the provisions of subparagraph (A) of subsection 103(b)(6) of the Internal Revenue Code of 1954, as amended, afforded by subparagraph (D) thereof, and authorize the Mayor and Mayor pro tem to make such election on behalf of the City by submitting a statement to such effect.

Section 10. The Mayor and Mayor pro tem are hereby authorized to act as "City Representatives" of the City pursuant to the Loan Agreement.

Section 11. The Mayor or the Mayor pro tem or their designee are hereby authorized and directed to execute and deliver such certificates and statements as may be required by the Note Purchase Agreement and the Loan Agreement or as otherwise required in connection with the issuance and sale of the City Note. Such officers are further authorized and directed to sign and to cause to be filed such financing statements and to cause to be recorded such instruments as counsel to the City shall deem necessary or advisable in connection with the issuance and sale of the City Note. Such officers shall be entitled to rely on the advice of counsel to the City in deciding to take or not to take any action in connection with the issuance of the City Note.

Section 12. This resolution shall take effect upon its passage.

Councilmember Selden moved the passage of the foregoing resolution entitled as indicated above, and Councilmember Trosch seconded the motion, and resolution was passed by the following vote:

170

171

172

December 13, 1982
Resolution Book 18 - Page 486

Ayes: Council members Dannelly, Frech, Leeper, McMillan,
Patterson, Peacock, Selden and Trosch

Noes: Council members None

* * * * *

I, Pat Sharkey, City Clerk of the City of Charlotte and
keeper of the official minutes of the City Council of the City of
Charlotte, DO HEREBY CERTIFY that the foregoing is a true copy of
certain of the proceedings of the City Council of the City of
Charlotte taken at a meeting held on December 13, 1982, and is a
complete copy of so much of the recorded minutes of said meeting
as relates in any way to the passage of the resolution hereinabove
set forth.

I DO HEREBY FURTHER CERTIFY that regular meetings of said
Council are held on the second/~~xxx~~ ^{Monday at designated district,} fourth Mondays of each month at
3:00 p.m. in the Council Chambers in City Hall, Charlotte, North
Carolina, and on the third Monday of each month at 6:00 p.m. in
the Board of Education Center, Charlotte, North Carolina.

WITNESS my hand and the official seal of The Charlotte City
Council this .16th day of December, 1982.

Clerk

(SEAL)

December 13, 1982
Resolution Book 18 - Page 487

MINUTES OF
THE CITY OF CHARLOTTE CITY COUNCIL

December 13, 1982

The City Council of the City of Charlotte met in a regular meeting in the Council Chambers in the City Hall in Charlotte, North Carolina, at 3:00 p.m. on December 13, 1982.

Present: Councilman Berryhill presiding, and Council members Dannelly, Frech, Leeper, McMillan, Patterson, Peacock, Selden and Trosch

Absent: Mayor Knox, Councilmembers Gantt and Spaugh

Also Present: _____

Henry W. Underhill, City Attorney, announced that the City Council had been requested by Burton A. Gellman (the "Borrower") to agree to provide financing for the renovation, construction, equipping and installation of the Borrower's building (the "Project") located at 328-332 North Tryon Street in the City of Charlotte, for purposes of eliminating existing blight and preventing future blight in the Area 2 of the Charlotte Redevelopment Area. Mr. Underhill also announced that the Borrower had obtained a commitment from City National Bank ("City National") to make a loan under the Separate Loan Program adopted by the City by which City National will purchase a Note of the City in the amount of \$350,000 the proceeds of which will be loaned by the City to the Borrower for the purpose of constructing the Project. In connection with this loan Mr. Underhill presented the following documents for approval by the City Council in connection with such Project:

- (a) Memorandum of Agreement dated as of December 13, 1982 between the City and the Borrower approving the proposed Project;
- (b) Note Purchase Agreement dated as of December 15, 1982 among the Borrower, the City and City National;
- (c) Loan Agreement dated as of December 15, 1982 between the City and the Borrower;
- (d) Deed of Trust and Security Agreement dated as of December 15, 1982 from the Borrower to a trustee for the City;
- (e) Assignment of Leases dated as of December 15, 1982 from the Borrower in favor of the City;
- (f) Assignment dated as of December 15, 1982 from the City to City National; and

December 13, 1982
Resolution Book 18 - Page 488

- (g) Promissory Note dated as of December 15, 1982 of the City in the principal amount of \$350,000.

The foregoing documents were delivered to the Clerk of the City and directed to be marked Exhibits A, B, C, D, E, F and G, respectively, and made a part of the permanent records of the City.

Thereafter, Mr. Selden introduced the following resolution, a copy of which had been distributed to each council member, the title to which was read aloud:

RESOLUTION APPROVING AND AUTHORIZING THE ENTERING INTO OF AN AGREEMENT RELATING TO THE ISSUANCE BY THE CITY OF ITS NOTE IN THE PRINCIPAL AMOUNT OF \$350,000 AND THE ISSUANCE BY THE CITY OF THE \$350,000 CITY NOTE (328-332 NORTH TRYON STREET PROJECT), AUTHORIZING THE LOAN OF THE PROCEEDS OF THE CITY NOTE TO BURTON A. GELLMAN, AUTHORIZING THE EXECUTION AND DELIVERY BY THE CITY OF THE NOTE PURCHASE AGREEMENT, THE LOAN AGREEMENT, THE ASSIGNMENT AND APPROVING THE FORM OF DEED OF TRUST AND SECURITY AGREEMENT, ASSIGNMENT OF LEASES AND ENDORSEMENT OF BORROWER NOTE AND AUTHORIZING EXECUTION AND DELIVERY OF CLOSING CERTIFICATES, ALL IN CONNECTION WITH FINANCING AN UPTOWN REDEVELOPMENT PROJECT.

BE IT RESOLVED by the City Council (the "Council") of the City of Charlotte (the "City"):

Section 1. The Memorandum of Agreement relating to the financing of the rehabilitation of the building known as 328 North Tryon Street (the "Project") for Burton A. Gellman (the "Borrower") in the Uptown Redevelopment Project Area 2, City of Charlotte, Mecklenburg County, North Carolina, is hereby approved in the form presented at this meeting and attached hereto as Exhibit A, and the Mayor or the Mayor pro tem of the Council and the Clerk or the Assistant Clerk of the City are hereby authorized to execute and deliver in any number of signed counterparts such Memorandum of Agreement for and on behalf of the City, and the City is hereby authorized to issue, subject to the terms and in accordance with North Carolina General Statutes 160A-500-526, not exceeding \$350,000 of a promissory note (the "City Note") to pay all or a portion of the cost of the Project. Such City Note shall be designated "The City of Charlotte Promissory Note (328-332 North Tryon Street Project)" and the City Note shall be in the form and denomination and have the terms and provisions of that which has been presented to the City at this meeting, and the Mayor or Mayor pro tem are hereby authorized to execute and deliver the City Note for and on behalf of the City in substantially such form with such changes therein, additions thereto and omissions therefrom as those executing the City Note shall approve, their execution and delivery thereof constituting the conclusive approval of the City of any changes therein, additions thereto and omissions therefrom.

December 13, 1982
Resolution Book 18 - Page 489

Section 2. The City Note shall be issued pursuant to the Note Purchase Agreement, dated as of December 15, 1982 (the "Note Purchase Agreement"), among the City, the Borrower and City National ("City National"), in the form of that which has been presented to the Council at this meeting. The terms and conditions on which City National has agreed to purchase the City Note, as set forth therein, are hereby approved and accepted, and the City hereby confirms its agreement to sell the City Note to City National at the purchase price and otherwise upon the terms and conditions set forth in the Note Purchase Agreement; and the Mayor and Mayor pro tem are hereby authorized to execute and deliver the Note Purchase Agreement, in any number of signed counterparts, for and on behalf of the City in substantially such form with such changes therein, additions thereto and omissions therefrom as those executing the Note Purchase Agreement shall approve, their execution and delivery thereof constituting the conclusive approval of the City of any changes therein or additions thereto or omissions therefrom, and the same are hereby further authorized to deliver the City Note to City National upon evidence satisfactory to counsel for the City of payment therefor.

Section 3. For the purpose of providing funds for paying the cost of the renovation, construction, rehabilitation and equipping of the Project, the loan of the proceeds of the sale of the City Note to the Borrower, on the terms and conditions contained in the Loan Agreement described hereinafter, is hereby authorized and approved.

Section 4. The loan of the proceeds of the sale of the City Note shall be made pursuant to the Loan Agreement dated as of December 15, 1982 (the "Loan Agreement") among the City and the Borrower, in the form of that which has been presented to the Council at this meeting. The terms and conditions on which the Borrower has agreed to accept and repay the loan, as set forth therein, are hereby approved and accepted, and the City hereby confirms its agreement to make the loan; and the Mayor and Mayor pro tem are hereby authorized to execute and deliver the Loan Agreement, in any number of signed counterparts, for and on behalf of the City in substantially such form with such changes therein, additions thereto and omissions therefrom as those executing the Loan Agreement shall approve, their execution and delivery thereof constituting the conclusive approval of the City of any changes therein or additions thereto or omissions therefrom.

Section 5. The City hereby approves the form of the Borrower's promissory note (the "Borrower Note"), to be dated as of the date of the issuance of the City Note, presented to the Council at this meeting in the form attached as Exhibit A to the Loan Agreement. The City hereby authorizes the endorsement and pledge of the Borrower Note to City National without recourse, in substantially the form of the endorsement and pledge appearing on the form of the Borrower Note, as security for the City Note.

December 13, 1982
Resolution Book 18 - Page 490

Section 6. The City hereby approves the form of the Deed of Trust and Security Agreement, dated as of December 15, 1982, from the Borrower to a trustee for the benefit of the City, in the form of that which has been presented to the City at this meeting.

Section 7. The City hereby approves the Assignment, dated as of December 15, 1982, from the City to City National, in the form of that which has been presented to the City at this meeting, and the Mayor and Mayor pro tem are hereby authorized to execute and deliver the Assignment, in any number of counterparts, for and on behalf of the City in substantially such form with such changes therein, additions thereto and omissions therefrom as those executing the Assignment shall approve, their execution and delivery thereof constituting the conclusive approval of the City of any changes therein or additions thereto or omissions therefrom.

Section 8. The City hereby approves the form of Assignment of Lease, dated as of December 15, 1982, from the Borrower to the City, in the form of that which has been presented to the Council at this meeting.

Section 9. The Mayor and Mayor pro tem are hereby authorized to act as "City Representatives" of the City pursuant to the Loan Agreement.

Section 10. The Mayor or Mayor pro tem or their designee are hereby authorized and directed to execute and deliver such certificates and statements as may be required by the Note Purchase Agreement and the Loan Agreement or as otherwise required in connection with the issuance and sale of the City Note. Such officers are further authorized and directed to sign and to cause to be filed such financing statements and to cause to be recorded such instruments as counsel to the City shall deem necessary or advisable in connection with the issuance and sale of the City Note. Such officers shall be entitled to rely on the advice of counsel to the City in deciding to take or not to take any action in connection with the issuance of the City Note.

Section 11. This resolution shall take effect upon its passage.

Councilmember Selden moved the passage of the foregoing resolution entitled as indicated above, and Councilmember Trosch seconded the motion, and resolution was passed by the following vote:

Ayes: Council members Dannelly, Frech, Leeper, McMillan, Patterson, Peacock, Selden and Trosch

Noes: Council members None

* * * * *

December 13, 1982
Resolution Book 18 - Page 491

I, Pat Sharkey, City Clerk of the City of Charlotte and keeper of the official minutes of the City Council of the City of Charlotte, DO HEREBY CERTIFY that the foregoing is a true copy of certain of the proceedings of the City Council of the City of Charlotte taken at a meeting held on December 13, 1982, and is a complete copy of so much of the recorded minutes of said meeting as relates in any way to the passage of the resolution hereinabove set forth.

I DO HEREBY FURTHER CERTIFY that regular meetings of said Council are held on the second/^{Monday at designated district,}~~and~~ fourth Mondays of each month at 3:00 p.m. in the Council Chambers in City Hall, Charlotte, North Carolina, and on the third Monday of each month at 6:00 p.m. in the Board of Education Center, Charlotte, North Carolina.

WITNESS my hand and the official seal of The Charlotte City Council this 16th day of December, 1982.

Clerk

(SEAL)

December 13, 1982
Resolution Book 18 - Page 492

RESOLUTION ENDORSING THE SAFETY HAVEN PROGRAM CO-SPONSORED BY THE HORNETS' NEST GIRL SCOUT COUNCIL AND THE CHARLOTTE-MECKLENBURG COUNCIL OF PTAS.

WHEREAS, the Hornets' Nest Girl Scout Council has developed a program called "Safety Haven" which provides reassurance, assistance or emergency aid to children on their way to and from school and at bus stops; and

WHEREAS, this program is co-sponsored by the Charlotte-Mecklenburg Council of PTAs, and has recently been endorsed by the Charlotte-Mecklenburg Board of Education and the Mecklenburg County Board of Commissioners; and

WHEREAS, the Safety Haven Program's expenses are underwritten by the co-sponsors and provides this service free to all children through the use of Safety Haven parents and volunteers which must be approved by the Police Department.

NOW, THEREFORE, BE IT RESOLVED that the City Council of the City of Charlotte, at its regularly scheduled meeting of December 13, 1982, hereby endorses the Safety Haven Program, strongly supports the goals of this program in giving assistance to children and urges the community to become involved in this worthwhile effort.

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 December, 1982, the reference having been made in Minute Book 79, and recorded in full in Resolution Book 18, at Page 492.

WITNESS my hand and the corporate seal of the City of Charlotte, North Carolina, this the 16th day of December, 1982.

Pat Sharkey, City Clerk

December 13, 1982
Resolution Book 18 - Page 493

RESOLUTION AMENDING THE PAY PLAN
OF THE
CITY OF CHARLOTTE

BE IT RESOLVED by the City Council of the City of Charlotte, North Carolina, that the Pay Plan heretofore adopted by the City Council, to be effective October 1, 1960, as subsequently amended, is hereby further amended by the addition of class number 2923, MIS Technical Support Analyst, Pay Range 21, Pay Steps A through F inclusive.

BE IT FURTHER RESOLVED that this resolution shall be effective on the date of its adoption.

APPROVED AS TO FORM

Henry W. Zolner 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 December, 1982, the reference having been made in Minute Book 79 and is recorded in full in Resolution Book 18 at Page 493.

Pat Sharkey
City Clerk

December 13, 1982
Resolution Book 18 - Page 494

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

A Motion was made by Councilmember Selden and seconded by
Councilmember Trosch 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 9.8109036, Mecklenburg County, said project to consist of the installation of traffic signals at I-77 North Bound Exit Ramp and LaSalle Street (US-21); 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 \$8,500.00 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 \$8,500.00, 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.

December 13, 1982
Resolution Book 18 - Page 495

- 2 -

NOW, THEREFORE, BE IT RESOLVED that Project 9.8109036, 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.

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 December, 1982.

WITNESS, my hand and official seal of said Municipality on this the 16th day of December, 1982.

Approved as to Form:

Henry W. Thandee Jr.
City Attorney

CLERK
MUNICIPALITY OF CHARLOTTE
NORTH CAROLINA

(SEAL)

RESOLUTION DECLARING AN INTENT TO MAKE STORM DRAINAGE IMPROVEMENTS IN THE FOX CROFT ROAD MEDIAN BETWEEN RED FOX TRAIL AND SEDLEY ROAD IN THE CITY OF CHARLOTTE, MECKLENBURG COUNTY, NORTH CAROLINA

WHEREAS, citizens owning property on Foxcroft Road have filed a Petition to make storm drainage improvements to Fox Croft Road between Red Fox Trail and Sedley Road in the City of Charlotte; and

WHEREAS, the properties which front the storm drainage improvements lie on Fox Croft Road having Mecklenburg County tax identifications of 183-052-03 through 183-052-13, and 183-053-01, 183-053-14, and 183-054-03 through 183-054-05, and 183-055-01 through 183-055-03, and 183-062-01 through 183-062-06, and 183-063-01 through 183-063-07, as shown on a map marked "EXHIBIT A" which is available for inspection in the Office of the City Clerk, City Hall, Charlotte, North Carolina.

WHEREAS, the actual materials costs of the storm drainage improvements constructed in accordance with City standards, of a character, size, type and material to be determined by the City and including grading or regrading, be assessed upon the lots and parcels of lands having frontage on the drainage improvements as authorized by N.C.G.S. 160A-218 and listed on the preliminary assessment roll marked "EXHIBIT B", which is available for inspection in the Office of the City Clerk, City Hall, Charlotte, North Carolina.

WHEREAS, the final assessments, based on the actual materials costs of the improvements and published by the Mecklenburg County Tax Collector, may be paid without interest within 30 days of the publication, or in annual installments over 10 years accruing 8% interest on the unpaid balance, due and payable each year on the date property taxes are due.

WHEREAS, the procedure for making storm drainage improvements as outlined in North Carolina General Statutes, Section 160A-223, requires that City Council first adopt a resolution declaring its intent to make the improvements and calling a public hearing on the matter; said statute further requires that the resolution shall be published at least 10 days prior to the hearing and a copy thereof be sent by registered or certified mail to all owners of property subject to assessment as shown on the County tax records; and

NOW, THEREFORE, BE IT RESOLVED by the City Council of the City of Charlotte, at its regularly scheduled session of December 13, 1982, that it intends to make storm drainage improvements to the Fox Croft Road median between Red Fox Road and Sedley Road, said location being more particularly described on a map available for inspection in the City Clerk's Office, and hereby calls a public hearing on the matter to be held at 7:30 p.m., on Monday the 10th day of January, 1983, at Belmont Regional Center, 700 Parkwood Ave. The City Clerk is hereby directed to publish a copy of this resolution in the Mecklenburg Times at least 10 days preceding the date fixed here for such hearing, as required by N.C.G.S. 160A-223.

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 December, 1982, the reference having been made in Minute Book 79, and recorded in full in Resolution Book 18, at Page 496.

WITNESS my hand and the corporate seal of the City of Charlotte, North Carolina, this the 17th day of December, 1982.

Pat Sharkey, City Clerk

December 13, 1982
Resolution Book 18 - Page 497

RESOLUTION AUTHORIZING THE EXCHANGE OF REAL PROPERTY BELONGING TO THE CITY OF CHARLOTTE FOR OTHER REAL PROPERTY BELONGING TO ROBERT B. MILLER AND WIFE, SARALYN T. MILLER

WHEREAS, The City of Charlotte owns certain real property located near the intersection of Rama Road and Sardis Road and containing 22,377 square feet, valued at \$5,250.00; and

WHEREAS, Robert B. Miller and wife, Saralyn T. Miller own certain real property fronting Sardis Road near the intersection of Rama Road, containing 15,675 square feet, valued at \$5,486.00; and

WHEREAS, The City desires to exchange said real property, a description of which is attached hereto and marked as Exhibit "A", for the real property owned by Robert B. Miller and wife, Saralyn T. Miller a description of which is attached hereto and marked as Exhibit "B"; and

WHEREAS, The City believes it would receive a full and fair consideration in exchange for its property; and

WHEREAS, ten-day notice by publication of this meeting has been given as required by N.C.G.S. 160A-271;

NOW, THEREFORE, BE IT RESOLVED that The City is hereby authorized to exchange the real property described in Exhibit "A" attached hereto for the real property described in Exhibit "B" attached hereto, said City receiving full and fair consideration in exchange for its property.

Approved as to form:

Henry W. Clark, 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 December, 1982, and reference having been made in Minute Book 79, Page , and recorded in full in Resolutions Book 18, Page 497-499.

WITNESS my hand and the corporate seal of the City of Charlotte, North Carolina, this the 16th day of December, 1982.

City Clerk

December 13, 1982
Resolution Book 18 - Page 498

EXHIBIT "A"

PROPERTY OF THE CITY OF CHARLOTTE

BEGINNING at an old iron, the southwest rear corner of Lot 16 in Block 3 as shown on recorded Map Book 15, Page 293, and running thence with a portion on the southerly line of Lot 16 in Block 3, S55-52-34E, 130.99 feet to a point in the proposed northerly right of way margin of Sardis Road; thence in a westerly direction following along the proposed northerly right of way margin of Sardis Road with an arc of a circular curve to the right, having a radius of 507.50 feet, an arc distance of 316.08 feet to a point; thence with a portion of the southeasterly line of the Miller Property N41-19-38E, 266.12 feet to the point or place of BEGINNING. Containing 22,377 square feet or 0.514 acre.

December 13, 1982
Resolution Book 18 - Page 499

EXHIBIT "B"

PROPERTY OF ROBERT B. MILLER AND WIFE, SARALYN T. MILLER

BEGINNING at a point in the present northerly right of way margin of Sardis Road, said point being located approximately 225.9 feet from the westerly right of way margin of Rama Road, and running thence with the present northerly right of way margin of Sardis Road in eight (8) courses as follows:
(1) N57-00-33W, 12.63 feet; (2) N44-34-31W, 20.93 feet; (3) N70-03-37W, 11.55 feet; (4) N49-57-39W, 31.21 feet; (5) N58-14-33W, 54.80 feet; (6) N59-37-22W, 26.10 feet; (7) N67-23-55W, 25.13 feet; (8) N57-49-29W, 27.61 feet to a point; thence N41-19-25E, 38.14 feet to a point; thence with the proposed northerly right of way margin of Sardis Road in an easterly direction following along the proposed northerly right of way margin of Sardis Road with an arc of a circular curve to the left, having a radius of 507.50 feet, an arc distance of 221.66 feet to a point; thence S41-19-38W, 143.95 feet to the point or place of BEGINNING. Containing 15,675 square feet or 0.360 acre.

December 13, 1982
Resolution Book 18 - Page 500

A RESOLUTION PROVIDING FOR PUBLIC
HEARING ON PETITIONS FOR ZONING CHANGES

WHEREAS, the City Council has received petitions for zoning changes, which petitions, numbered 82-80 through 82-89 and 82-91, are on record in the Office of the City Clerk, and

WHEREAS, the City Council deems it in the public interest that hearings be held on said petitions,

NOW, THEREFORE, BE IT RESOLVED by the City Council of the City of Charlotte, that public hearings will be held in the Education Center, Board Meeting Room, Fourth Floor at 701 East Second Street beginning at 6:00 o'clock P. M. on Tuesday, the 18th day of January, 1983 on petitions for zoning changes numbered 82-80 through 82-89 and 82-91.

BE IT FURTHER RESOLVED that notice of said hearings be published as required by law.

APPROVED AS TO FORM:


Henry Underhill, 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 December, 1982, the reference having been made in Minute Book 79 and is recorded in full in Resolution Book 18 at Page 500.

Pat Sharkey
City Clerk

December 13, 1982
Resolution Book 18 - Page 501

A RESOLUTION PROVIDING FOR PUBLIC
HEARING ON PETITION FOR A ZONING CHANGE

WHEREAS, the City Council has received a petition for a zoning change, which petition, numbered 82-90, is on record in the Office of the City Clerk, and

WHEREAS, the City Council deems it in the public interest that a hearing be held on said petition,

NOW, THEREFORE, BE IT RESOLVED by the City Council of the City of Charlotte, that a joint City-County public hearing will be held in the County Commissioners' Room on the Fourth Floor, County Office Building at 720 East Fourth Street, beginning at 2:00 o'clock P. M. on Monday, the 10th day of January, 1983, on a petition for a zoning change numbered 82-90.

BE IT FURTHER RESOLVED that notice of said hearing be published as required by law.

APPROVED AS TO FORM:

Henry W. Underhill Jr.
Henry Underhill, 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 December, 1982, the reference having been made in Minute Book 79 and is recorded in full in Resolution Book 18 at Page 501.

Pat Sharkey
City Clerk

