

March 14, 1983
Resolution Book 19 - Page 82

RESOLUTION OF THE CITY COUNCIL
OF THE CITY OF CHARLOTTE
EXTENDING A PREVIOUS RESOLUTION

WHEREAS, the City Council of the City of Charlotte, North Carolina passed a Resolution adopting a policy to provide relocation payments and assistance to families, individuals, and businesses displaced from Community Development Target Areas within the City of Charlotte, North Carolina, by an assisted activity other than the acquisition of real property, said Resolution having been passed on July 28, 1975, and recorded in Resolution Book 11, Page 37; and

WHEREAS, the City Council of the City of Charlotte, North Carolina, passed a Resolution of March 22, 1982, recorded in Resolution Book 18, Page 116, amending the 1975 Resolution and adopting a policy of local optional relocation benefits for families, individuals and businesses displaced from Community Development Target Areas within the City of Charlotte, North Carolina, by acquisition of real property and Target Area code enforcement activities; and

WHEREAS, the City Council of the City of Charlotte, North Carolina, passed a Resolution on June 28, 1982, recorded in Resolution Book 18, Page 116, amending the March 22, 1982 Resolution to further clarify the class of persons eligible for assistance and the type of assistance available as well as adopt a policy for optional downpayment assistance; and

WHEREAS, the policy for optional coverage relocation payments has been successful in enhancing the ability of the Community Development Department to make available private housing affordable to displaced families and individuals; and

WHEREAS, relocation assistance to displaced families and individuals continues to be needed to enable the City of Charlotte to complete public housing construction in Five Points and Cherry which will benefit low and moderate income households; and

WHEREAS, the adoption of local option coverage is for a period of one year; and

WHEREAS, said period ends March 22, 1983.

NOW THEREFORE, be it resolved by the City Council of the City of Charlotte that:

1. The Policy for Optional Coverage Relocation Payments and Optional Downpayment Assistance shall be extended until June 30, 1984, at which time City Council will reevaluate the policy.

March 14, 1983
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Resolution Extending a Previous Resolution
Page 2

- 2. The provisions of this Resolution shall become effective upon approval of the City Council of Charlotte, North Carolina.

APPROVED AS TO FORM: Henry W. Underhill, Jr.
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 14th day of March, 1983, the reference having been made in Minute Book 79, and recorded in full in Resolution Book 19 at Pages 82-83.

WITNESS my hand and the corporate seal of the City of Charlotte, North Carolina, this the 17th day of March, 1983.

Pat Sharkey, City Clerk

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Resolution Book 19 - Page 82

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APPROVED AS TO FORM: Henry W. Underhill, Jr.
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WITNESS my hand and the corporate seal of the City of Charlotte, North Carolina, this the 17th day of March, 1983.

Pat Sharkey, City Clerk

March 14, 1983
Resolution Book 19 - Page 84

EXTRACT OF MINUTES OF A MEETING OF
THE CITY COUNCIL OF THE
CITY OF CHARLOTTE

A regular meeting of the City Council of the City of Charlotte, North Carolina, was held at 7:30 p.m. on March 14, 1983, at Sterling Elementary School, 9701 Old Pineville Road, Charlotte, North Carolina.

Members present: Mayor Knox, and Councilmembers Berryhill, Gantt, Frech, Leeper, McMillan, Patterson, Peacock, Selden and Trosch.

Members absent: Councilmembers Dannelly and Spaugh.

Others present:

Business Agenda

* * *

Upon motion by Councilmember Berryhill,
seconded by Councilmember Patterson, the following
resolution was approved as presented:

March 14, 1983
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A RESOLUTION AUTHORIZING THE ISSUANCE OF \$10,215,000 PRINCIPAL AMOUNT MORTGAGE REVENUE BONDS, SERIES 1983A OF THE CITY OF CHARLOTTE, NORTH CAROLINA, IN ORDER TO ASSIST DOUBLE OAKS ASSOCIATES, IN THE FINANCING OF THE ACQUISITION, CONSTRUCTION AND REHABILITATION OF RESIDENTIAL UNITS IN A REDEVELOPMENT AREA; AUTHORIZING THE ISSUANCE OF ADDITIONAL BONDS; PROVIDING FOR THE PLEDGE OF REVENUES FOR THE PAYMENT OF SAID BONDS; AUTHORIZING A SUPPLEMENTAL LOAN AGREEMENT, AUTHORIZING A BOND PURCHASE AGREEMENT; AUTHORIZING A TRUST INDENTURE; AND AUTHORIZING AN OFFICIAL STATEMENT AND OTHER DOCUMENTS RELATING TO THE BONDS.

[Text of resolution attached as Exhibit A]

The foregoing resolution was passed by the following vote:

Ayes: Councilmembers Berryhill, Gantt, Frech, Leeper, Patterson, Peacock, Selden and Trosch.

Noes: Councilmember McMillan

Abstaining: None.

Upon motion by Councilmember Berryhill, seconded by Councilmember Gantt, and carried unanimously, the meeting was adjourned at 8:45 p.m.

* * * * *

The undersigned, Pat Sharkey, City Clerk of the City of Charlotte, does hereby certify that the above is a true and exact extract from the minutes of the March 14, 1983, regular meeting of the City Council of the City of Charlotte.

Pat Sharkey
Pat Sharkey, City Clerk

March 14, 1983
Resolution Book 19 - Page 86

RESOLUTION NO. _____

A RESOLUTION AUTHORIZING THE ISSUANCE OF \$10,215,000 PRINCIPAL AMOUNT MORTGAGE REVENUE BONDS, SERIES 1983A OF THE CITY OF CHARLOTTE, NORTH CAROLINA, IN ORDER TO ASSIST DOUBLE OAKS ASSOCIATES, IN THE FINANCING OF THE ACQUISITION, CONSTRUCTION AND REHABILITATION OF RESIDENTIAL UNITS IN A REDEVELOPMENT AREA; AUTHORIZING THE ISSUANCE OF ADDITIONAL BONDS; PROVIDING FOR THE PLEDGE OF REVENUES FOR THE PAYMENT OF SAID BONDS; AUTHORIZING A SUPPLEMENTAL LOAN AGREEMENT; AUTHORIZING A BOND PURCHASE AGREEMENT; AUTHORIZING A TRUST INDENTURE; AND AUTHORIZING AN OFFICIAL STATEMENT AND OTHER DOCUMENTS RELATING TO THE BONDS.

WHEREAS, it is hereby determined by this City Council (herein "Legislative Authority") that the acquisition, construction and rehabilitation of the Project, as hereinafter defined, including the financing thereof, will require the issuance, sale and delivery of Series 1983A Bonds in the principal amount of \$10,215,000, and hereafter may require the issuance, sale and delivery of Additional Bonds on a parity therewith, all of which Bonds shall be equally and ratably payable and secured as provided herein;

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

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

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

- (a) that the personal or real and personal property acquired or to be acquired and installed by the Owner and to be permanently financed through a loan of the proceeds of the Bonds is now useful to the Project (consisting generally of the acquisition, construction and rehabilitation of 570 residential units); and,
- (b) the Project is a "redevelopment project" as that term is defined in Section 160A-503(19) of the North Carolina General Statutes, is consistent

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

Section 3. Authorization and Terms of Series 1983A Bonds. It is hereby determined to be necessary to, and the Issuer shall issue, sell and deliver, as provided and authorized herein and pursuant to the authority of the Act, Series 1983A Bonds in the amount of \$10,215,000 for the purpose of making a loan to assist the Owner in the financing of costs of the Project, owned or to be owned by the Owner and to be used by the Owner on the Project site for the Project purposes, including costs incidental thereto and to the financing thereof. Said Series 1983A Bonds shall be designated "Mortgage Revenue Bonds, Series 1983A (FHA Insured Mortgage Loan - Double Oaks Apartments Project)". The Issuer may also issue, sell and deliver Additional Bonds on a parity with the Series 1983A Bonds for the purposes and in the manner provided in Section 9 of this Bond Legislation.

The Series 1983A Bonds shall be issued as fully registered bonds in the denomination of \$5,000, (except Bond Number 1, which shall be in the denomination of \$9,454.39) in the case of Serial Bonds, and will be payable at maturity in the total amount of \$5,000 each, including both principal and interest, in the case of Discount Insured Maturity Payment Bonds. The Series 1983A Bonds shall be dated as of March 1, 1983, and shall be in the form of Exhibit A hereto, with such omissions, insertions and variations as may be necessary to comply herewith.

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

Serial Bonds
(Interest Payable Semiannually)

<u>Due</u>	<u>Principal Amount</u>	<u>Interest Rate</u>	<u>Due</u>	<u>Principal Amount</u>	<u>Interest Rate</u>
4/83	\$ 12,624.59	12.50%	10/90	\$235,000.00	10.00%
10/83	105,000.00	12.50%	4/91	245,000.00	10.00%
4/84	115,000.00	12.50%	10/91	260,000.00	10.00%
10/84	120,000.00	12.50%	4/92	270,000.00	10.00%
4/85	130,000.00	12.50%	10/92	285,000.00	10.00%
10/85	135,000.00	12.50%	4/93	300,000.00	10.00%
4/86	145,000.00	12.50%	10/93	310,000.00	12.75%
10/86	150,000.00	12.50%	4/94	335,000.00	9.375%
4/87	160,000.00	12.50%	10/94	350,000.00	9.375%
10/87	170,000.00	12.50%	4/95	365,000.00	9.50%
4/88	180,000.00	11.00%	10/95	385,000.00	9.50%
10/88	190,000.00	11.00%	4/96	400,000.00	9.625%
4/89	200,000.00	11.00%	10/96	420,000.00	9.625%
10/89	210,000.00	11.00%	4/97	445,000.00	9.625%
4/90	225,000.00	10.00%	10/97	460,000.00	9.625%
			4/98	485,000.00	9.625%
			10/98	510,000.00	9.60%

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

<u>Due</u>	<u>Principal Amount</u>	<u>Approx. Int. Rate</u>	<u>Payment at Maturity</u>	<u>Due</u>	<u>Principal Amount</u>	<u>Approx. Int. Rate</u>	<u>Payment at Maturity</u>
4/99	\$35,683.84	17.50%	\$530,000	10/03	\$ 67,719.16	10.25%	\$ 530,000
10/99	101,961.37	10.25%	535,000	4/04	65,026.04	10.25%	535,000
4/00	96,084.76	10.25%	530,000	10/04	61,277.54	10.25%	530,000
10/00	92,262.89	10.25%	535,000	4/05	58,840.37	10.25%	535,000
4/01	86,944.38	10.25%	530,000	10/05	55,971.70	10.25%	535,000
10/01	83,485.68	10.25%	535,000	4/06	52,744.54	10.25%	530,000
4/02	78,674.26	10.25%	530,000	10/06	50,647.38	10.25%	535,000
10/02	75,544.14	10.25%	535,000	4/07	772,646.16	10.25%	8,580,000
4/03	71,861.20	10.25%	535,000				

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

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

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

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

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

Section 5. Sale of Series 1983A Bonds and Allocation of Purchase Price. The Series 1983A Bonds are hereby sold and awarded to the Original Purchaser, in accordance with its offer therefor in the Bond Purchase Agreement at the price of 100 % of the principal amount of the Series 1983A Bonds in accordance with the terms and provisions of this Bond Legislation, and bond counsel to the Issuer is hereby authorized and directed to make the necessary arrangements on behalf of the Issuer with the Original Purchaser to establish the date, location, procedure and conditions for the delivery of the Series 1983A Bonds to the Original Purchaser. It is hereby determined that the aforesaid purchase price and the interest rate for the Series 1983A Bonds and the manner of sale, as provided in this Bond Legislation, are in the best interest of the Issuer and consistent with all legal requirements. The Clerk of the

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

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

There is hereby created by the Issuer and ordered maintained as a separate deposit account (except when invested as hereinafter provided) in the custody of the Trustee a separate account to be designated "City of Charlotte - Double Oaks Apartments Project Fund" (herein called the "Project Fund"). After deducting the payment of \$538,513 to the Debt Service Reserve Fund, the balance of the proceeds of the Series 1983A Bonds shall be deposited in the Project Fund as the Loan to the Owner provided for in the Agreement. Moneys in the Project Fund shall be disbursed by the Trustee in accordance with the provisions of the Indenture, and the Trustee is hereby authorized and directed to issue its check for each disbursement required by the provisions of the Indenture.

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Signed:

Adopted: March 14, 1983

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

March 14, 1983
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CERTIFICATE

The undersigned, Clerk of the City Council of the City of Charlotte, North Carolina, hereby certifies that the foregoing is a true and correct copy of an Resolution adopted at a meeting of said City Council on March 14, 1983.

Pat Shubert

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

March 14, 1983
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[Form of Series 1983A Serial Bond]

[Form of Face of Bond]

CITY OF CHARLOTTE, NORTH CAROLINA

MORTGAGE REVENUE BOND, SERIES 1983A
(FHA INSURED MORTGAGE LOAN - DOUBLE OAKS APARTMENTS PROJECT

No. _____ \$ _____

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

This Bond is one of a duly authorized issue of bonds of the Issuer known as its Mortgage Revenue Bonds, Series 1983A (FHA Insured Mortgage Loan -- Double Oaks Apartments Project), issued in the aggregate principal amount of \$10,215,000 (the "Bonds"), pursuant to the provisions of Chapter 160 A of the North Carolina General Statutes (the "Act") and pursuant to a resolution of the City Council of the City of Charlotte, North Carolina. The Bonds are issued under and are equally and ratably secured as to principal, premium, if any, and interest

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

The Bonds are limited obligations of the Issuer payable solely from certain revenues and assets of the Issuer specified in the Indenture, including revenues and receipts derived from the repayment of the nonrecourse mortgage loan described below. The Bonds are issued for the purpose of providing funds to fund a Debt Service Reserve Fund and to provide funds to the Trustee to make a nonrecourse mortgage loan in the estimated principal amount of \$9,681,000 (the "Mortgage Loan") to Double Oaks Associates, a North Carolina limited partnership (the "Owner"), in order to finance a multifamily housing project in Charlotte, North Carolina, identified as FHA Project No. 053-35430-PM-SR (the "Project"). The Owner's obligation to repay the Mortgage Loan is evidenced by its nonrecourse deed of trust note (the "Mortgage Note") and secured by a deed of trust on the Project (the "Mortgage"). Except to the extent used to pay costs of issuance of the Bonds and to fund a debt service reserve fund, proceeds of the Bonds will be held in escrow and disbursed by the Trustee as construction advances to pay costs of the Project. The Federal Housing Administration ("FHA") has agreed pursuant to Section 221(d)(4) of the National Housing Act to insure advances made under the Mortgage Loan and to insure repayment of the Mortgage Loan.

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

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

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

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

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

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

CITY OF CHARLOTTE, NORTH CAROLINA

By _____
Mayor

Dated: _____

(SEAL)

Attest:

City Clerk

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[Form of Certificate of Authentication]

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

First Union National Bank, as Trustee

By _____
Authorized Officer

[Form of Back of Bond]

The Bonds are subject to mandatory redemption upon payment of the principal amount thereof plus accrued interest to the date fixed for redemption (i) on any date, as a whole, if FHA mortgage insurance proceeds are payable to the Trustee, (ii) on any date, as a whole or in part, as provided in the Indenture, if insurance proceeds as a result of damage to the Project or condemnation awards are applied to the prepayment of the Mortgage Note, (iii) as a whole if the Mortgage Note is not finally endorsed for insurance by FHA at the time required therefor pursuant to the terms of the Indenture, (iv) in part to the extent that there is a reduction in the principal amount of the Mortgage Note below \$9,681,000 upon final endorsement by FHA, or (v) as a whole or in part on any date on or after April 1, 2004, as directed by the Municipal Bond Insurance Association.

The Bonds maturing after April 1, 1993, are also subject to redemption prior to maturity on any April 1 or October 1 on or after April 1, 1993, in whole or in part, from the proceeds of any refunding Bonds issued under the Indenture and to the extent of any prepayment of the Mortgage Note by the Owner, at the redemption prices set forth in the table below, expressed (i) in the case of Bonds maturing on or before October 1, 1998 as percentages of the principal amount to be redeemed, plus accrued interest, and (ii) in the case of Bonds maturing on or after April 1, 1999, as to the percentage shown multiplied by the sum of the principal amount thereof plus the accrued but unpaid interest accrued to the date fixed for redemption, as follows:

<u>Redemption Dates</u>	<u>Redemption Prices</u>
April 1, 1993 and October 1, 1993	105.0%
April 1, 1994 and October 1, 1994	104.5%
April 1, 1995 and October 1, 1995	104.0%
April 1, 1996 and October 1, 1996	103.5%
April 1, 1997 and October 1, 1997	103.0%
April 1, 1998 and October 1, 1998	102.5%
April 1, 1999 and October 1, 1999	102.0%
April 1, 2000 and October 1, 2000	101.5%
April 1, 2001 and October 1, 2001	101.0%
April 1, 2002 and October 1, 2002	100.5%
April 1, 2003 and thereafter	100.0%

The Bonds are also subject to mandatory redemption on each April 1 and October 1, commencing April 1, 1983, from available revenues on deposit in the Special Mandatory Redemption Account established in the Bond Fund under the Indenture. The Trustee shall first apply such funds to redeem Bonds maturing October 1, 1998 and shall subsequently apply such funds to redeem Bonds maturing on each preceding April 1 and October 1 in inverse order of maturity, until all Bonds maturing on or before October 1, 1998 have been paid at maturity or redeemed. The Trustee shall then apply any such funds to redeem the Bonds maturing April 1, 1999 and on each successive April 1 and October 1, in ascending order of maturity, until all Outstanding Bonds have been redeemed or paid at maturity.

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

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

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

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

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

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

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

The Bonds are issuable only as registered Bonds without coupons in denominations of \$5,000 principal and any integral multiple thereof or \$5,000 payment at maturity and any integral multiple thereof (except for Bond Number 1, which is in the denomination of \$9,454.39). Subject to the limitations and upon payment of the charges provided in the Indenture, Bonds may be exchanged for a like aggregate principal amount of Bonds of the same maturity of other authorized denominations.

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

Dated: _____
Signature

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

[MBIA Insurance Certification]

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

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

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

[Form of Assignment for Transfer]

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

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

[Form of Face of Bond]

CITY OF CHARLOTTE, NORTH CAROLINA

MORTGAGE REVENUE BOND, SERIES 1983A
(FHA INSURED MORTGAGE LOAN - DOUBLE OAKS APARTMENTS PROJECT)

No. _____

\$ _____

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

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

	4/1/87 \$	10/1/91 \$	4/1/96
4/1/83 \$	10/1/87	4/1/92	10/1/96
10/1/83	4/1/88	10/1/92	4/1/97
4/1/84	10/1/88	4/1/93	10/1/97
10/1/84	4/1/89	10/1/93	4/1/98
4/1/85	10/1/89	4/1/94	10/1/98
10/1/85	4/1/90	10/1/94	4/1/99
4/1/86	10/1/90	4/1/95	
10/1/86	4/1/91	10/1/95	

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

This Bond is one of a duly authorized issue of bonds of the Issuer known as its Mortgage Revenue Bonds, Series 1983A (FHA Insured Mortgage Loan -- Double Oaks Apartments Project), issued in the aggregate principal amount of \$10,215,000 (the "Bonds"), pursuant to the provisions of Chapter 160A of the North Carolina General Statutes (the "Act") and pursuant to a resolution of the City Council of the City of Charlotte, North Carolina. The Bonds are issued under and are equally and ratably secured as to principal, premium, if any, and interest by an Indenture dated as of March 1, 1983, between the Issuer and the Trustee (the "Indenture"), to which Indenture and all indentures supplemental thereto (copies of which are on file at 19e office of the Trustee) reference is hereby made for a description of the trust estate under the Indenture, the nature and extent of the security, the terms and conditions upon which the Bonds are issued and secured, and the rights of the holders thereof and the terms and conditions upon which additional bonds, equally and ratably secured with the Bonds, may be issued.

The Bonds are limited obligations of the Issuer payable solely from certain revenues and assets of the Issuer specified in the Indenture, including revenues and receipts derived from the repayment of the nonrecourse mortgage loan described below. The Bonds are issued from the purpose of providing funds to fund a Debt Service Reserve Fund and to provide funds to the Trustee to make a nonrecourse mortgage loan in the estimated principal amount of \$9,681,000 (the "Mortgage Loan") to Double Oaks Associates, a North Carolina limited partnership (the "Owner"), in order to finance a multifamily housing project in Charlotte, North Carolina, identified as FHA Project No. 053-35430-PM-SR (the "Project"). The Owner's obligation to repay the Mortgage Loan is evidenced by its nonrecourse deed of trust note (the "Mortgage Note") and secured by a deed of trust on the Project (the "Mortgage"). Except to the extent used to pay costs of issuance of the Bonds and to fund a debt service reserve fund, proceeds of the Bonds will be held in escrow and disbursed by the Trustee as construction advances to pay costs of the Project. The Federal Housing Administration ("FHA") has agreed pursuant to Section 221(d)(4) of the National Housing Act to insure advances made under the Mortgage Loan and to insure repayment of the Mortgage Loan.

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

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

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

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

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

CITY OF CHARLOTTE, NORTH CAROLINA

Dated: _____

By _____
Mayor

(SEAL)

Attest:

City Clerk

[Form of Certificate of Authentication]

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

First Union National Bank, as Trustee

By _____
Authorized Officer

[Form or Back of Bond]

The Bonds are subject to mandatory redemption upon payment of the principal amount thereof plus accrued interest to the date fixed for redemption (i) on any date, as a whole, if FHA mortgage insurance proceeds are payable to the Trustee, (ii) on any date, as a whole or in part, as provided in the Indenture, if insurance proceeds as a result of damage to the Project or condemnation awards are applied to the prepayment of the Mortgage Note, (iii) as a whole if the Mortgage Note is not finally endorsed for insurance by FHA at the time required therefor pursuant to the terms of the Indenture, (iv) in part to the extent that there is a reduction in the principal amount of the Mortgage Note below \$9,681,000 upon final endorsement by FHA, or (v) as a whole or in part on any date on or after April 1, 2004, as directed by the Municipal Bond Insurance Association.

The Bonds maturing after April 1, 1993, are also subject to redemption prior to maturity on any April 1 or October 1 on or after April 1, 1993, in whole or in part, from the proceeds of any refunding Bonds issued under the Indenture and to the extent of any prepayment of the Mortgage Note by the Owner, at the redemption prices set forth in the table below, expressed (i) in the case of Bonds maturing on or before October 1, 1998 as percentages of the principal amount to be redeemed, plus accrued interest, and (ii) in the case of Bonds maturing on or after April 1, 1999, as to the percentage shown multiplied by the sum of the principal amount thereof plus the accrued but unpaid interest accrued to the date fixed for redemption, as follows:

<u>Redemption Dates</u>	<u>Redemption Prices</u>
April 1, 1993 and October 1, 1993	105.0%
April 1, 1994 and October 1, 1994	104.5%
April 1, 1995 and October 1, 1995	104.0%
April 1, 1996 and October 1, 1996	103.5%
April 1, 1997 and October 1, 1997	103.0%
April 1, 1998 and October 1, 1998	102.5%
April 1, 1999 and October 1, 1999	102.0%
April 1, 2000 and October 1, 2000	101.5%
April 1, 2001 and October 1, 2001	101.0%
April 1, 2002 and October 1, 2002	100.5%
April 1, 2003 and thereafter	100.0%

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

Bonds maturing October 1, 1998 and shall subsequently apply such funds to redeem Bonds maturing on each preceding April 1 and October 1 in inverse order of maturity, until all Bonds maturing on or before October 1, 1998 have been paid at maturity or redeemed. The Trustee shall then apply any such funds to redeem the Bonds maturing April 1, 1999 and on each successive April 1 and October 1, in ascending order of maturity, until all Outstanding Bonds have been redeemed or paid at maturity.

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

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

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

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

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

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

The Bonds are issuable only as registered Bonds without coupons in denominations of \$5,000 principal and any integral multiple thereof or \$5,000 payment at maturity and any integral multiple thereof (except Bond Number 1, which is in the denomination of \$9,454.39). Subject to the limitations and upon payment of the charges provided in the Indenture, Bonds may be exchanged for a like aggregate principal amount of Bonds of the same maturity of other authorized denominations.

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

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

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

[Form of Assignment for Transfer]

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

Dated: _____ Signature

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

[MBIA Insurance Certification]

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The City Council of the City of Charlotte met in a regular meeting at Sterling Elementary School, Old Pineville Road, Charlotte, North Carolina at 7:30 p.m. on March 14, 1983.

Present: Councilmembers Berryhill, Frech, Gantt, Leeper, McMillan, Patterson, Peacock, Selden and Trosch

Absent: Councilmembers Dannelly and Spaugh

* * * * *

George Selden, Councilmember, announced that the Council had been requested by 7th Street Development Company (the "Company") to agree to provide financing for the renovation and rehabilitation of the Company's facility (the "Project") located at 119 East 7th Street in the City of Charlotte, for purposes of eliminating existing blight and preventing future blight in the North Tryon Street and 7th Street area by providing the area with a newly renovated office/retail complex. Councilmember Selden also announced that the Company and City National Bank as Agent for the City had prepared and distributed a Commitment setting forth such a request, that counsel for the City had reviewed such Commitment, that the Company had requested that the Council approve the execution of the Commitment, and that he believed that it was in

order for the Council to approve the proposed Commitment and authorize its execution.

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

RESOLUTION AUTHORIZING EXECUTION OF A COMMITMENT WITH 7TH STREET DEVELOPMENT COMPANY RELATING TO THE FINANCING OF THE REDEVELOPMENT OF A PROJECT IN THE CITY OF CHARLOTTE, MECKLENBURG COUNTY, NORTH CAROLINA, AND AUTHORIZING THE CITY OF CHARLOTTE TO LEND 7TH STREET DEVELOPMENT COMPANY AN AMOUNT NOT EXCEEDING \$565,000.00 THEREFOR.

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

Section 1. The proposed Commitment relating to the financing of the renovation of a building complex (the "Redevelopment of the Project") for 7th Street Development 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 execution and delivery of the Commitment by City National Bank as Agent for the City is hereby approved and authorized.

Section 2. The Council hereby agrees that the City of Charlotte may loan, subject to the terms and in accordance with provisions of Chapter 160A-500 of the General Statutes of North Carolina, as amended, and subject to the terms of the Commitment an amount not to exceed \$565,000.00 to 7th Street Development Company to finance the cost of the Redevelopment of the Project, all as set forth in the Commitment.

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

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

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

Noes: None.

Abstaining: 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 March 14, 1983, 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 of each month at 7:30 p.m. at designated districts; the third Monday of each month at 6:00 p.m. at the Education Center; and on the fourth Monday of each month at 3:00 p.m. in the Council Chamber of City Hall, Charlotte, North Carolina.

WITNESS my hand and the official seal of The Charlotte City Council this 17th day of March, 1983.

Clerk

(SEAL)

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A RESOLUTION AUTHORIZING THE CITY OF CHARLOTTE TO ACCEPT FOR MAINTENANCE
ON JUNE 30, 1983 CERTAIN STREETS LOCATED WITHIN THE CITY OF CHARLOTTE

WHEREAS, the City of Charlotte has petitioned the North Carolina Department of Transportation to abandon all of the streets shown on the attached list which are located within the City and are carrying predominately local traffic; and,

WHEREAS, subject to the Department of Transportation's abandonment, all of the streets named should be accepted for maintenance by the City.

NOW, THEREFORE, BE IT RESOLVED by the City Council of the City of Charlotte, at its regular meeting of March 14, 1983 that subject to their abandonment by the Department of Transportation, the City shall accept the streets shown on the attached list for maintenance responsibility effective June 30, 1983.

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 the Resolution adopted by City Council of the City of Charlotte, North Carolina, in regular session convened on the 14th day of March, 1983, the reference having been made in the minutes, and recorded in full in Resolutions Book 19, beginning at page 114.

WITNESS my hand and corporate seal of the City of Charlotte, North Carolina, this the 17th day of March, 1983.

Pat Sharkey, City Clerk

March 14, 1983
Resolution Book 19 - Page 115

A RESOLUTION AUTHORIZING THE
REFUND OF CERTAIN TAXES

Reference is made to the schedule of "Taxpayers and Refunds Requested" attached to the Docket for consideration of the City Council. On the basis of that schedule, which is incorporated herein, the following facts are found:

- 1. The City-County Tax Collector has collected certain taxes from the taxpayers set out on the list attached to the Docket.
- 2. The City Tax Collector has certified that those taxpayers have made proper demand in writing for refund of the amounts set out on the schedule within eight years from the date the amounts were due to be paid.
- 3. The amounts listed on the schedule were collected through clerical error or by a tax illegally levied and assessed.

NOW, THEREFORE, BE IT RESOLVED by the City Council of the City of Charlotte, North Carolina, in regular session assembled this 14th day of March, 1983, that those taxpayers listed on the schedule of "Taxpayers and Refunds Requested" be refunded in the amounts therein set out and that the schedule and this resolution be spread upon the minutes of this meeting.

Approved as to form:

Henry W. Zanderhill Jr.
City Attorney

Read, approved and adopted by the City Council of the City of Charlotte, North Carolina, in regular session convened on the 14th day of March, 1983, the reference having been made in Minute Book 79 and recorded in full in Resolution Book 19, page(s) 115-117.

Pat Sharkey
City Clerk

TAXPAYERS AND REFUNDS REQUESTED

<u>NAME</u>	<u>AMOUNT OF REFUND REQUESTED</u>	<u>REASON</u>
Dancy A. F. Company	155.86	Clerical Error
Willis, Gayle Hatcher	16.46	Clerical Error
Off Site Storage Tech, Inc.	101.58	Clerical Error
Wright, Garry Melford	20.44	Clerical Error
Ellis, William & wife, Willie	76.64	Clerical Error
Doyle, James J. & wife, Nadine	139.47	Clerical Error
Deas, James & wife, Bessie Lou	27.18	Clerical Error
Doyle, James J. & wife, Nadine	138.56	Clerical Error
Henderson, Rita Taylor	13.12	Clerical Error
Higgins, William H.	5.24	Clerical Error
Horne, Glenn B. & wife Carolyn K.	5.00	Clerical Error
Kincaid, William Howard, Jr.	5.48	Clerical Error
Little, John R. & wife, Darlene D.	13.89	Clerical Error
Lee, Kathy Anne	42.78	Clerical Error
Little, John R. & wife, Darlene D.	13.89	Clerical Error
Mooney, Robert S.	100.61	Clerical Error
Morgan, Robert L.	16.19	Clerical Error
Quarles, Ronald K.	.95	Clerical Error
Reule, Janette Collins	58.54	Clerical Error
Smith, Ann Martyn	45.25	Clerical Error
Spearman, Mary Reid	8.15	Clerical Error
Stone, Chapin N. & wife, Frances E.	29.12	Clerical Error
Travis, Phyllis Janelle	9.05	Clerical Error
Turner, Edward & wife, Ruby E.	76.93	Clerical Error
First Union National Consumer- Leasing Department	128.96	Clerical Error
Barclay American Leasing, Inc. Lsd. Equip.	260.26	Clerical Error
Dolen Leasing Corporation	58.40	Clerical Error
Off Site Storage Tech, Inc.	124.28	Clerical Error
First Union National Bank	198.24	Clerical Error
Gilchem Corporation	13.87	Clerical Error
Jordan Volkswagon, Inc.	111.49	Clerical Error
Kendall Lumber Company	39.11	Clerical Error
Leslie Fay, Inc.	242.36	Clerical Error
Martin Transfer & Storage Company, Inc.	.50	Clerical Error
N.C. National Bank - Consumer Credit Control	120.41	Clerical Error
National Association of Hosiery Mfg., Inc.	55.21	Clerical Error
Shamrock Leasing & Sales Corporation	62.02	Clerical Error
Off Site Storage Tech, Inc.	229.25	Clerical Error
Shamrock Leasing Corporation Lsd. Equipment & Vehicles	35.47	Clerical Error
Temperature Control Service of Charlotte, Inc.	73.31	Clerical Error

March 14, 1983
Resolution Book 19 - Page 117

TAXPAYERS AND REFUNDS REQUESTED (cont.)

<u>NAME</u>	<u>AMOUNT OF REFUND REQUESTED</u>	<u>REASON</u>
Vaughan Wall of Charlotte, Inc.	449.43	Clerical Error
Walker & Sons Apiaries	29.60	Clerical Error
Bell, Susan Tilley	86.45	Clerical Error
Citizens & Southern National Bank - Lsd Equipment	1,314.06	Clerical Error
Farynyk, Richard John	42.91	Clerical Error
Blakely, Martha Ritch	18.45	Clerical Error
Bowman, Thomas Wayne	46.32	Clerical Error
Cobb, Jack Thomas	14.59	Clerical Error
Davis, Annie Thompson	36.37	Clerical Error
Korangel, Jean Bresser	12.47	Clerical Error
Kottler, David Alvin	3.98	Clerical Error
Leach, Patrick Boyce	8.93	Clerical Error
Leibowitz, Teri Ann	75.19	Clerical Error
First Union National Bank Consumer Leasing Department	351.74	Clerical Error
Meunier, Martha Anderson	8.46	Clerical Error
Olive, Florine Ledford	7.00	Clerical Error
Pridgett, Frank Laprade	.40	Clerical Error
Sanders, Teresa McGee	17.45	Clerical Error
Silver, Ginger Keller	73.19	Clerical Error
Summons, Louis John	8.71	Clerical Error
Wiggins, Harry Lee	18.74	Clerical Error
TOTAL	<u>\$5,497.96</u>	

March 14, 1983
Resolution Book 19 - Page 118

A RESOLUTION AUTHORIZING THE
REFUND OF CERTAIN TAXES

Reference is made to the schedule of "Taxpayers and Refunds Requested" attached to the Docket for consideration of the City Council. On the basis of that schedule, which is incorporated herein, the following facts are found:

- 1. The City-County Tax Collector has collected certain taxes from the taxpayers set out on the list attached to the Docket.
- 2. The City Tax Collector has certified that those taxpayers have made proper demand in writing for refund of the amounts set out on the schedule within eight years from the date the amounts were due to be paid.
- 3. The amounts listed on the schedule were collected through clerical error or by a tax illegally levied and assessed.

NOW, THEREFORE, BE IT RESOLVED by the City Council of the City of Charlotte, North Carolina, in regular session assembled this 14th day of March, 1983, that those taxpayers listed on the schedule of "Taxpayers and Refunds Requested" be refunded in the amounts therein set out and that the schedule and this resolution be spread upon the minutes of this meeting.

Approved as to form:

Henry W. Underhill, Jr.
City Attorney

Read, approved and adopted by the City Council of the City of Charlotte, North Carolina, in regular session convened on the 14th day of March, 1983, the reference having been made in Minute Book 79 and recorded in full in Resolution Book 19, page(s) 118.

Pat Sharkey
City Clerk

TAXPAYERS AND REFUNDS REQUESTED

<u>NAME</u>	<u>AMOUNT OF REFUND REQUESTED</u>	<u>REASON</u>
Standard Trucking Company	\$35.00	Clerical Error
TOTAL	<u>\$35.00</u>	

March 14, 1983
Resolution Book 19 - Page 119

RESOLUTION DECLARING AN INTENT TO ABANDON AND
CLOSE (A PORTION OF JOHNSTON ROAD) LOCATED BETWEEN
PORTERFIELD ROAD AND McALPINE CREEK
IN THE CITY OF CHARLOTTE, MECKLENBURG COUNTY,
NORTH CAROLINA.

WHEREAS, MECKLENBURG COUNTY has filed a Petition
to close A PORTION OF JOHNSTON ROAD in the City of
Charlotte; and

WHEREAS, THE PORTION OF JOHNSTON ROAD petitioned to be
closed BEGINS APPROXIMATELY 367.5 FEET SOUTH OF THE SOUTHERNMOST
INTERSECTION OF PORTERFIELD ROAD AND ENDS AT THE CENTERLINE OF
McALPINE CREEK as shown on a map marked "Exhibit A", and is more
particularly described by metes and bounds in a document marked
"Exhibit B", both of which are available for inspection in the
Office of the City Clerk, City Hall, Charlotte, North Carolina.

WHEREAS, the procedure for closing streets and alleys as outlined
in North Carolina General Statutes, Section 160A-299, requires that
Council first adopt a resolution declaring its intent to close the
street and calling a public hearing on the question; said Statute
further requires that the resolution shall be published once a week
for four successive weeks prior to the hearing, and a copy thereof
be sent by registered or certified mail to all owners of property
adjoining the street as shown on the county tax records, and a notice
of the closing and public hearing shall be prominently posted in at
least two places along said street; and

NOW, THEREFORE, BE IT RESOLVED by the City Council of the City
of Charlotte, at its regularly scheduled session of Monday,
March 14, 1983, that it intends to close A PORTION OF
JOHNSTON ROAD lying between PORTERFIELD ROAD and
McALPINE CREEK, said street (or portion thereof) being
more particularly described on a map and by a metes and bound descrip-
tion available for inspection in the City Clerk's Office, and hereby
calls a public hearing on the question to be held at 3:00
p.m., on Monday, the 25th day of
April, 1983, at Council Chambers, City Hall.
The City Clerk is hereby directed to publish a copy of this resolution
in the Mecklenburg Times once a week for four successive weeks next
preceding the date fixed here for such hearing, as required by N.C.G.S.
160A-299.

CERTIFICATION

I, Pat Sharkey, City Clerk of the City of Charlotte, North Carolina, do hereby
certify that the foregoing is a true and exact copy of a Resolution adopted by
the City Council of the City of Charlotte, North Carolina, in regular session
convened on the 14th day of March, 1983, the reference having been made in
Minute Book 79, and recorded in full in Resolution Book 19 at Page 119.

WITNESS my hand and the corporate seal of the City of Charlotte, North Carolina,
this the 17th day of March, 1983.

Pat Sharkey, City Clerk

March 14, 1983
Resolution Book 19 - Page 126

A RESOLUTION PROVIDING FOR PUBLIC
HEARING ON PETITIONS FOR ZONING CHANGES

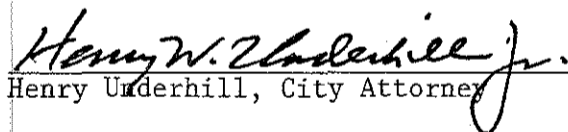
WHEREAS, the City Council has received a petition for a zoning change, which petition, numbered 83-26, is on record in the Office of the City Clerk, and

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

NOW, THEREFORE, BE IT RESOLVED by the City Council of the City of Charlotte, that a public hearing 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 Monday, the 21st day of March, 1983, on a petition for a zoning change numbered 83-26.

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 14th day of March, 1983 the reference having been made in Minute Book 79, and recorded in full in Resolution Book 19 at Page 126.

Pat Sharkey
City Clerk

120
March 14, 1983
Resolution Book 19 - Page 120

RESOLUTION DECLARING AN INTENT TO ABANDON AND CLOSE
NORTH ALEXANDER STREET, LINDEN LANE, JOHNS LANE AND AN ALLEYWAY
IN THE CITY OF CHARLOTTE, MECKLENBURG COUNTY, NORTH CAROLINA

WHEREAS, the Community Development Department of the City of Charlotte, by and through its Director has filed a Petition to close North Alexander Street, Linden Lane, Johns Lane and an Alleyway in the City of Charlotte, Mecklenburg County, North Carolina; and

WHEREAS, North Alexander Street, Linden Lane, Johns Lane and an Alleyway, or portions thereof; petitioned to be closed lie within the boundaries of the First Ward Urban Renewal Area as shown on maps marked Exhibit "A", Exhibit "B", Exhibit "C" and Exhibit "D", and are more particularly described by metes and bounds in a document marked Exhibit "E", all of which are available for inspection in the Office of the City Clerk, City Hall, Charlotte, North Carolina.

WHEREAS, the procedure for closing streets and public alleyways as outlined in North Carolina General Statutes, Chapter 160A, Section 299 requires that Council adopt a Resolution declaring its intent to close the street or public alleyway and calling a public hearing on the question; said Statute further requires that the Resolution shall be published once a week for four (4) successive weeks prior to the hearing, and a copy thereof be sent by registered or certified mail to all owners of property adjoining the street or public alleyway as shown on the County tax records, and a notice of the closing and public hearing shall be prominently posted in at least two (2) places along said street or public alleyway; and

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

NOW, THEREFORE, BE IT RESOLVED by the City Council of the City of Charlotte, at its regularly scheduled session of March 14, 19 83, that it intends to close North Alexander Street, Linden Lane, Johns Lane and an Alleyway, or portions thereof; said streets and alleyway being more particularly described on maps and by a metes and bound description available for inspection in the City Clerk's Office, and hereby calls a public hearing on the question to be held at 3:00 p.m., on Monday, the 25th day of April, 19 83, at Council Chambers, City Hall. The City Clerk is hereby directed to publish a copy of this resolution in the Mecklenburg Times once a week for four successive weeks next preceding the date fixed here for such hearing, as required by N.C.G.S. 160A-299.

CERTIFICATION

I, Pat Sharkey, City Clerk of the City of Charlotte, North Carolina, do hereby certify that the foregoing is a true and exact copy of a Resolution adopted by the City Council of the City of Charlotte, North Carolina, in regular session convened on the 14th day of March, 1983, the reference having been made in Minute Book 79, and recorded in full in Resolution Book 19, at Page 120.

WITNESS my hand and the corporate seal of the City of Charlotte, North Carolina, this the 17th day of March, 1983.

Pat Sharkey, City Clerk

March 14, 1983
Resolution Book 19 - Page 121

RESOLUTION DECLARING AN INTENT TO ABANDON AND
CLOSE THE WESTERN-MOST PORTION OF WILSON LANE
(APPROXIMATELY 870 LINEAR FEET) LOCATED WEST OF
SUGAR CREEK ROAD IN THE CITY OF CHARLOTTE,
MECKLENBURG COUNTY, NORTH CAROLINA.

WHEREAS, Sugar Creek Investment Group has filed a
Petition to close the Western-most portion of Wilson Lane
(approximately 870 linear feet) in the City of Charlotte;
and

WHEREAS, that portion of Wilson Lane requested for
abandonment has never been constructed nor accessed for
public use; and

WHEREAS, the Western-most portion of Wilson Lane
petitioned to be closed lies at the western-most end of
the street, accessed to the west of Sugar Creek at an
intersection approximately 1,000 linear feet south of
Interstate-85 North as shown on a map marked "Exhibit A",
and is more particularly described by metes and bounds in
a document marked "Exhibit B", both of which are available
for inspection in the Office of the City Clerk, City Hall,
Charlotte, North Carolina.

WHEREAS, the procedure for closing streets and alleys
as outlined in North Carolina General Statutes, Section
160A-299, requires that Council first adopt a resolution
declaring its intent to close the street and calling a
public hearing on the question; said Statute further requires
that the resolution shall be published once a week for four
successive weeks prior to the hearing, and a copy thereof be
sent by registered or certified mail to all owners of property
adjoining the street as shown on the county tax records, and
a notice of the closing and public hearing shall be prominently
posted in at least two places along said street; and

NOW, THEREFORE, BE IT RESOLVED by the City Council of the
City of Charlotte, at its regularly scheduled session of
Monday, March 14, 1983, that it
intends to close the Western-most portion of Wilson Lane located
west of Sugar Creek Road near Interstate 85 North,
said street (or portion thereof) being more particularly
described on a map and by a metes and bound description available
for inspection in the City Clerk's Office, and hereby calls a
public hearing on the question to be held at 3:00 p.m.,
on Monday, the 25th day of April,
1983, at Council Chambers, City Hall. The City Clerk is hereby
directed to publish a copy of this resolution in the Mecklenburg
Times once a week for four successive weeks next preceding the
date fixed here for such hearing, as required by N.C.G.S. 160A-299.

CERTIFICATION

I, Pat Sharkey, City Clerk of the City of Charlotte, North Carolina,
do hereby certify that the foregoing is a true and exact copy of a Resolution
adopted by the City Council of the City of Charlotte, North Carolina, in
regular session convened on the 14th day of March, 1983, the reference having
been made in Minute Book 79, and recorded in full in Resolution Book 19, at
Page 121.

WITNESS my hand and the corporate seal of the City of Charlotte, North
Carolina, this the 17th day of March, 1983.

Pat Sharkey, City Clerk

RESOLUTION DECLARING AN INTENT TO ABANDON AND CLOSE
A PORTION OF SOUTH CHURCH STREET LOCATED BETWEEN
WEST BLAND STREET AND WEST SUMMIT STREET AND AN
ALLEYWAY BETWEEN QUINCEY AND LINCOLN STREETS
IN THE CITY OF CHARLOTTE, MECKLENBURG COUNTY, NORTH CAROLINA

WHEREAS, the Community Development Department of the City of Charlotte, by and through its Director has filed a Petition to close a portion of South Church Street and an Alleyway in the City of Charlotte, Mecklenburg County, North Carolina; and

WHEREAS, portion of South Church Street and Alleyway petitioned to be closed lie within the boundaries of the West Morehead Community Development Neighborhood Strategy Area as shown on maps marked Exhibit "A" and Exhibit "B", and are more particularly described by metes and bounds in a document marked Exhibit "C", all of which are available for inspection in the Office of the City Clerk, City Hall, Charlotte, North Carolina.

WHEREAS, the procedure for closing streets and public alleyways as outlined in North Carolina General Statutes, Chapter 160A, Section 299 requires that Council adopt a Resolution declaring its intent to close the street or public alleyway and calling a public hearing on the question; said Statute further requires that the Resolution shall be published once a week for four (4) successive weeks prior to the hearing, and a copy thereof be sent by registered or certified mail to all owners of property adjoining the street or public alleyway as shown on the County tax records, and a notice of the closing and public hearing shall be prominently posted in at least two (2) places along said street or public alleyway; and

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

NOW, THEREFORE, BE IT RESOLVED by the City Council of the City of Charlotte, at its regularly scheduled session of March 14, 19 83, that it intends to close a portion of South Church Street and an Alleyway, said street and alleyway being more particularly described on maps and by a metes and bound description available for inspection in the City Clerk's Office, and hereby calls a public hearing on the question to be held at 3:00 p.m., on Monday, the 25th day of April, 19 83, at Council Chamber, City Hall. The City Clerk is hereby directed to publish a copy of this resolution in the Mecklenburg Times once a week for four successive weeks next preceding the date fixed here for such hearing, as required by N.C.G.S. 160A-299.

CERTIFICATION

I, Pat Sharkey, City Clerk of the City of Charlotte, North Carolina, do hereby certify that the foregoing is a true and exact copy of a Resolution adopted by the City Council of the City of Charlotte, North Carolina, in regular session convened on the 14th day of March, 1983, the reference having been made in Minute Book 79, and recorded in full in Resolution Book 19, at Page 122.

WITNESS my hand and the corporate seal of the City of Charlotte, North Carolina, this the 17th day of March, 1983.

Pat Sharkey, City Clerk

March 14, 1983
Resolution Book 19 - Page 123

RESOLUTION DECLARING AN INTENT TO ABANDON
AND CLOSE PORTIONS OF WEST THIRD STREET,
WEST SECOND STREET, JOHNSON STREET, AND AN
ALLEYWAY, LOCATED IN THE CITY OF CHARLOTTE,
MECKLENBURG COUNTY, NORTH CAROLINA

WHEREAS, Schwartz & Son, Inc., has filed a Petition to close portions of West Third Street, West Second Street, Johnson Street, and an alleyway in the City of Charlotte; and

WHEREAS, the portions of West Third Street, West Second Street, Johnson Street, and an alleyway, petitioned to be closed lie in the Third Ward Area of the City of Charlotte adjacent to South Cedar Street, as shown on a map marked "Exhibit A", and is more particularly described by metes and bounds in a document marked "Exhibit B", both of which are available for inspection in the office of the City Clerk, City Hall, Charlotte, North Carolina.

WHEREAS, the procedure for closing streets and alleys as outlined in North Carolina General Statutes, Section 160A-299, requires that Council first adopt a resolution declaring its intent to close the street and calling a public hearing on the question; said statute further requires that the resolution shall be published once a week for four successive weeks prior to the hearing, and a copy thereof be sent by registered or certified mail to all owners of property adjoining the street as shown on the county tax records, and a notice of the closing and public hearing shall be prominently posted in at least two places along said street; and

NOW, THEREFORE, BE IT RESOLVED by the City Council of the City of Charlotte, at its regularly scheduled session of March 14, 1983, that it intends to close portions of West Third Street, West Second Street, Johnson Street, and an alleyway, lying in the Third Ward Area of Charlotte, North Carolina, said portions of said streets being more particularly described on a map and by a metes and bounds description available for inspection in the City Clerk's office, and hereby calls a public hearing on the question to be held at 7:30 p.m., on Monday, the 11th day of April, 1983, at Briarwood Elementary School, 1001 Wilann Drive. The City Clerk is hereby directed to publish a copy of this resolution in The Mecklenburg Times once a week for four successive weeks next preceding the date fixed here for such hearing as required by N.C.G.S. §160A-299.

CERTIFICATION

I, Pat Sharkey, City Clerk of the City of Charlotte, North Carolina, DO HEREBY CERTIFY that the foregoing is a true and exact copy of a Resolution adopted by the City Council of the City of Charlotte, North Carolina, in regular session convened on the 14th day of March, 1983, the reference having been made in Minute Book 79, and recorded in full in Resolution Book 19 at Page 123.

WITNESS my hand and the corporate seal of the City of Charlotte, North Carolina, this the 17th day of March, 1983.

Pat Sharkey, City Clerk

March 14, 1983
Resolution Book 19 - Page 124

A RESOLUTION SUPPORTING THE NORTH CAROLINA ANNEXATION LAWS AND SUPPORTING THE NORTH CAROLINA LEAGUE OF MUNICIPALITIES EFFORTS TO MINIMIZE CHANGES IN THESE LAWS.

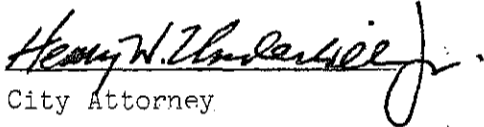
WHEREAS, a strong and equitable annexation law is critical to orderly planning and provision of urban services in the Charlotte-Mecklenburg area; and

WHEREAS, the current state law is considered a model in this country; and

WHEREAS, the City is in favor of open communications involving the annexation process as reflected in the Council's approval of the recommendations of Mayor Knox's Citizen Annexation Study Committee;

NOW, THEREFORE BE IT RESOLVED, that the City of Charlotte strongly urges the General Assembly to retain the current annexation laws. Furthermore, the City of Charlotte supports the N. C. League of Municipalities efforts to modify the amendments now being considered by the General Assembly and urges that a sub-committee of the Senate Local Government Committee be created to consider the League's recommendations.

Approved as to form:


City Attorney

Read, approved and adopted by the City Council of the City of Charlotte, North Carolina, in regular session convened on the 14th day of March, 1983, the reference having been made in Minute Book 79, and recorded in full in Resolution Book 19 at Page 124.

Pat Sharkey
City Clerk

A RESOLUTION PROVIDING FOR
A JOINT PUBLIC HEARING ON
N. C. 51 POLICY REVIEW

WHEREAS, the City Council has received a report from the Charlotte-Mecklenburg Planning Commission: N. C. 51 Policy Review; and

WHEREAS, said report recommends that City Council adopt an Urban Parkway Land Use and Transportation Policy for N. C. Highway 51; and

WHEREAS, this policy review involves both areas within the City of Charlotte and areas within Mecklenburg County jurisdiction; and

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

NOW, THEREFORE, BE IT RESOLVED by the City Council of the City of Charlotte, that a joint public hearing will be held with the Mecklenburg County Board of Commissioner in the County Office Building, Board Meeting Room, Fourth Floor at 701 East Fourth Street beginning at 2:00 o'clock P. M. on Monday the 11th day of April, 1983 on the N. C. Highway 51 Policy Review.

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 14th day of March, 1983, the reference having been made in Minute Book 79, and recorded in full in Resolution Book 19 at Page 125.

Pat Sharkey
City Clerk

A RESOLUTION PROVIDING FOR PUBLIC
HEARING ON PETITIONS FOR ZONING CHANGES

WHEREAS, the City Council has received a petition for a zoning change, which petition, numbered 83-26, is on record in the Office of the City Clerk, and

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

NOW, THEREFORE, BE IT RESOLVED by the City Council of the City of Charlotte, that a public hearing 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 Monday, the 21st day of March, 1983, on a petition for a zoning change numbered 83-26.

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 14th day of March, 1983 the reference having been made in Minute Book 79, and recorded in full in Resolution Book 19 at Page 126.

Pat Sharkey
City Clerk