

A RESOLUTION AUTHORIZING CONDEMNATION PROCEEDINGS
FOR THE ACQUISITION OF CERTAIN REAL PROPERTY

WHEREAS, the City of Charlotte is authorized to acquire property to provide housing for low and moderate income persons pursuant to Section 7.81 of the City Charter; and

WHEREAS, the City Council of the City of Charlotte finds as a fact that it is necessary to acquire certain real property as indicated below in the Reid Park community for this purpose; and

WHEREAS, the City either in good faith has undertaken to negotiate for the purchase of this property but has been unable to reach an agreement with the owners for the purchase price or, after reasonable diligence, has been unable to locate all the parties in interest, and has, therefore, been unable to negotiate a purchase price;

NOW, THEREFORE, BE IT RESOLVED by the City Council of the City of Charlotte, that condemnation proceedings are hereby authorized to be instituted against the property indicated below, under the authority and procedures of the laws of the State of North Carolina, and Section 7.81 of the Charlotte City Charter;

Parties in Interest:

Jack Norman Realty; Any other Parties in Interest

Property Description:

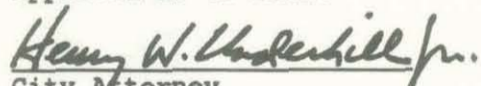
Approximately 7,500 square feet for fee-simple located at 2916 Amary James Avenue and further identified as Tax Parcel No. 145-181-27.

Just Compensation:

\$7,000, or such just compensation as may be determined based upon the taking.

IT IS FURTHER RESOLVED that just compensation for the property is hereby authorized to be deposited in the Office of the Clerk of Superior Court, Mecklenburg County, North Carolina, together with the filing of the Complaint and Declaration of Taking following the mailing of notice as required by G. S. 40A-40.

Approved as to form:


City Attorney

CERTIFICATION

I, Brenda R. Freeze, 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 June, 1993, the reference having been made in Minute Book 102, and recorded in full in Resolution Book 31, Page(s) 73-74.

WITNESS my hand and the corporate seal of the City of Charlotte, North Carolina, this the 17th day of June, 1993.

Brenda R. Freeze
Brenda R. Freeze, City Clerk

A RESOLUTION AUTHORIZING CONDEMNATION PROCEEDINGS
FOR THE ACQUISITION OF CERTAIN REAL PROPERTY

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NOW, THEREFORE, BE IT RESOLVED by the City Council of the City of Charlotte, that condemnation proceedings are hereby authorized to be instituted against the property indicated below, under the authority and procedures of the laws of the State of North Carolina, and Section 7.81 of the Charlotte City Charter;

Parties in Interest:

Jack Norman Realty; Any other Parties in Interest

Property Description:

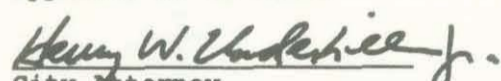
Approximately 7,500 square feet for fee-simple located at 2920 Amay James Avenue and further identified as Tax Parcel No. 145-181-10.

Just Compensation:

\$17,000, or such just compensation as may be determined based upon the taking.

IT IS FURTHER RESOLVED that just compensation for the property is hereby authorized to be deposited in the Office of the Clerk of Superior Court, Mecklenburg County, North Carolina, together with the filing of the Complaint and Declaration of Taking following the mailing of notice as required by G. S. 40A-40.

Approved as to form:


City Attorney

CERTIFICATION

I, Brenda R. Freeze, 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 June, 1993, the full reference having been made in Minute Book 102, and recorded in full in Resolution Book 31, at Page(s) 75-76.

WITNESS my hand and the corporate seal of the City of Charlotte, North Carolina this the 17th day of June, 1993.



Brenda R. Freeze, City Clerk

A RESOLUTION AUTHORIZING CONDEMNATION PROCEEDINGS
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NOW, THEREFORE, BE IT RESOLVED by the City Council of the City of Charlotte, that condemnation proceedings are hereby authorized to be instituted against the property indicated below, under the authority and procedures of the laws of the State of North Carolina, and Section 7.81 of the Charlotte City Charter;

Parties in Interest:

Jack Norman Realty; Any other Parties in Interest

Property Description:

Approximately 26,600 square feet for fee-simple located at 3313 Amay James Avenue and further identified as Tax Parcel No. 145-172-04.

Just Compensation:

\$8,500, or such just compensation as may be determined based upon the taking.

IT IS FURTHER RESOLVED that just compensation for the property is hereby authorized to be deposited in the Office of the Clerk of Superior Court, Mecklenburg County, North Carolina, together with the filing of the Complaint and Declaration of Taking following the mailing of notice as required by G. S. 40A-40.


Approved as to form:


City Attorney

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I, Brenda R. Freeze, 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 June, 1993, the full reference having been made in Minute Book 102, and recorded in full in Resolution Book 31, at Page(s) 77-78.

WITNESS my hand and the corporate seal of the City of Charlotte, North Carolina this the 17th day of June, 1993.



Brenda R. Freeze, City Clerk

A RESOLUTION AUTHORIZING CONDEMNATION PROCEEDINGS
FOR THE ACQUISITION OF CERTAIN REAL PROPERTY

WHEREAS, the City of Charlotte is authorized to acquire property to provide housing for low and moderate income persons pursuant to Section 7.81 of the City Charter; and

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NOW, THEREFORE, BE IT RESOLVED by the City Council of the City of Charlotte, that condemnation proceedings are hereby authorized to be instituted against the property indicated below, under the authority and procedures of the laws of the State of North Carolina, and Section 7.81 of the Charlotte City Charter;

Parties in Interest:

John Gholston; Any other Parties in Interest

Property Description:

Approximately 7,800 square feet for fee-simple located at 2929 Morning Drive and further identified as Tax Parcel No. 145-183-27.

Just Compensation:

\$1,600, or such just compensation as may be determined based upon the taking.

IT IS FURTHER RESOLVED that just compensation for the property is hereby authorized to be deposited in the Office of the Clerk of Superior Court, Mecklenburg County, North Carolina, together with the filing of the Complaint and Declaration of Taking following the mailing of notice as required by G. S. 40A-40.

Approved as to form:


City Attorney

CERTIFICATION

I, Brenda R. Freeze, 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 June, 1993, the full reference having been made in Minute Book 102, and recorded in full in Resolution Book 31, at Page(s) 79-80.

WITNESS my hand and the corporate seal of the City of Charlotte, North Carolina this the 17th day of June, 1993.

Brenda R. Freeze
Brenda R. Freeze, City Clerk

A RESOLUTION AUTHORIZING CONDEMNATION PROCEEDINGS
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NOW, THEREFORE, BE IT RESOLVED by the City Council of the City of Charlotte, that condemnation proceedings are hereby authorized to be instituted against the property indicated below, under the authority and procedures of the laws of the State of North Carolina, and Section 7.81 of the Charlotte City Charter;

Parties in Interest:

Heirs of Maggie Aiken; Any other Parties in Interest

Property Description:


Approximately 6,300 square feet for fee-simple located at 2923 Ross Avenue and further identified as Tax Parcel No. 145-123-04.

Just Compensation:

\$4,000, or such just compensation as may be determined based upon the taking.

IT IS FURTHER RESOLVED that just compensation for the property is hereby authorized to be deposited in the Office of the Clerk of Superior Court, Mecklenburg County, North Carolina, together with the filing of the Complaint and Declaration of Taking following the mailing of notice as required by G. S. 40A-40.

Approved as to form:


City Attorney

CERTIFICATION

I, Brenda R. Freeze, 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 June, 1993, the full reference having been made in Minute Book 102, and recorded in full in Resolution Book 31, at Page(s) 81-82.

WITNESS my hand and the corporate seal of the City of Charlotte, North Carolina this the 17th day of June, 1993.

Brenda R. Freeze
Brenda R. Freeze, City Clerk

A RESOLUTION AUTHORIZING CONDEMNATION PROCEEDINGS
FOR THE ACQUISITION OF CERTAIN REAL PROPERTY

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NOW, THEREFORE, BE IT RESOLVED by the City Council of the City of Charlotte, that condemnation proceedings are hereby authorized to be instituted against the property indicated below, under the authority and procedures of the laws of the State of North Carolina, and Section 7.81 of the Charlotte City Charter;

Parties in Interest:

Marshall Watkins; Any other Parties in Interest

Property Description:

Approximately 7,500 square feet for fee-simple located at 3301 Ross Avenue and further identified as Tax Parcel No. 145-179-09.

Just Compensation:

\$10,000 or such just compensation as may be determined based upon the taking.

IT IS FURTHER RESOLVED that just compensation for the property is hereby authorized to be deposited in the Office of the Clerk of Superior Court, Mecklenburg County, North Carolina, together with the filing of the Complaint and Declaration of Taking following the mailing of notice as required by G. S. 40A-40.

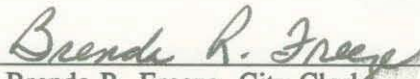
Approved as to form:

Henry W. Underhill
City Attorney

CERTIFICATION

I, Brenda R. Freeze, 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 June, 1993, the full reference having been made in Minute Book 102, and recorded in full in Resolution Book 31, at Page(s) 83-84.

WITNESS my hand and the corporate seal of the City of Charlotte, North Carolina this the 17th day of June, 1993.



Brenda R. Freeze, City Clerk

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NOW, THEREFORE, BE IT RESOLVED by the City Council of the City of Charlotte, that condemnation proceedings are hereby authorized to be instituted against the property indicated below, under the authority and procedures of the laws of the State of North Carolina, and Section 7.81 of the Charlotte City Charter;

Parties in Interest:

Robert White and Michael Todd; Any Other Parties in Interest

Property Description:


Approximately 13,300 square feet for fee-simple located at 2701-03-05 Mayfair Avenue and further identified as Tax Parcel No. 115-015-11.

Just Compensation:

\$32,000 or such just compensation as may be determined based upon the taking.

IT IS FURTHER RESOLVED that just compensation for the property is hereby authorized to be deposited in the Office of the Clerk of Superior Court, Mecklenburg County, North Carolina, together with the filing of the Complaint and Declaration of Taking following the mailing of notice as required by G. S. 40A-40.

Approved as to form:


City Attorney

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WITNESS my hand and the corporate seal of the City of Charlotte, North Carolina, this the 17th day of June, 1993.



Brenda R. Freeze, City Clerk

A RESOLUTION AUTHORIZING CONDEMNATION PROCEEDINGS
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NOW, THEREFORE, BE IT RESOLVED by the City Council of the City of Charlotte, that condemnation proceedings are hereby authorized to be instituted against the property indicated below, under the authority and procedures of the laws of the State of North Carolina, and Section 7.81 of the Charlotte City Charter;

Parties in Interest:

Vera C. Crowder; Any Other Parties in Interest

Property Description:

Approximately 11,300 square feet for fee-simple located at 3340 Amay James Avenue and further identified as Tax Parcel No. 145-171-01.

Just Compensation:

\$3,500 or such just compensation as may be determined based upon the taking.

IT IS FURTHER RESOLVED that just compensation for the property is hereby authorized to be deposited in the Office of the Clerk of Superior Court, Mecklenburg County, North Carolina, together with the filing of the Complaint and Declaration of Taking following the mailing of notice as required by G. S. 40A-40.

Approved as to form:


City Attorney

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I, Brenda R. Freeze, 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 June, 1993, the reference having been made in Minute Book 102, and recorded in full in Resolution Book 31, Page(s) 87-88.

WITNESS my hand and the corporate seal of the City of Charlotte, North Carolina, this the 17th day of June, 1993.

Brenda R. Freeze
Brenda R. Freeze, City Clerk

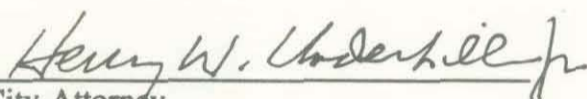
A RESOLUTION AUTHORIZING THE REFUND OF CERTAIN TAXES

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-County Tax Collector has certified that those taxpayers have made proper demand in writing for refund of the amounts set out on the schedule within the required time limits.
3. The amounts listed on the schedule were collected through either a clerical or assessor error.

NOW, THEREFORE, BE RESOLVED by the City Council of the City of Charlotte, North Carolina, in regular session assembled this 14th day of June, 1993 that those taxpayers listed on the schedule of "Taxpayers and Refunds Requested" be refunded in the amounts therein set ut and that the schedule and this resolution be spread upon the minutes of this meeting.

Approved as to form:


City Attorney

Read, approved, and adopted by the City Council of the City of Charlotte, North Carolina, in a regular session convened on the 14th day of June, 1993, the reference having been made in Minute Book 102 and recorded in full in Resolution Book 31, page(s) 89-90.

Brenda Freeze
City Clerk

TAXPAYERS AND REFUNDS REQUESTED
MORE THAN \$100

<u>Name</u>	<u>Amount of Refund</u>
Crosland-Erwin-Merrifield	\$34,930.55
Crosland-Erwin-Merrifield	4,894.31
Spa Mart	136.42
Spa Mart	168.35
Spa Mart	202.53
Spa Mart	216.78
Spa Mart	236.86
Oxford Resources Corp	183.38
Woodso Corp	926.92
Passive Investors Inc.	4,557.30
National Welders Supply	277.38
National Welders Supply	224.45
National Welders Supply	283.72
National Welders Supply Co. Inc.	349.65
Advantage Network	<u>287.76</u>
Total	<u>\$47,876.36</u>

336-2456

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

The City Council (the "City Council") of the City of Charlotte, North Carolina (the "City"), met in regular session in the Meeting Chamber at the Charlotte-Mecklenburg Government Center in Charlotte, North Carolina, the regular place of meeting, at 7:00 p.m. on July 14, 1993. The following were:

PRESENT: Mayor Richard Vinroot, presiding, and Councilmembers Campbell, Clodfelter, Hammond, McCrory, Majeed, Mangum, Martin, Patterson, Reid, Scarborough and Wheeler

ABSENT: Councilmembers: None

ALSO PRESENT: City Manager, O. Wendell White, City Attorney, Henry Underhill City Clerk, Brenda R. Freeze

* * * * *

Councilmember Scarborough introduced the following resolution which was read by title and summarized by the City Attorney:

RESOLUTION APPROVING AN INSTALLMENT CONTRACT FINANCING IN A PRINCIPAL AMOUNT UP TO \$14,000,000 AND THE SALE OF CERTIFICATES OF PARTICIPATION THEREIN AND AUTHORIZING THE EXECUTION AND DELIVERY OF RELATED DOCUMENTS IN CONNECTION THEREWITH TO FINANCE A PORTION OF THE COSTS OF CONSTRUCTION OF THE CHARLOTTE/MECKLENBURG LAW ENFORCEMENT CENTER

WHEREAS, as a part of a City/County reorganization of law enforcement functions, the City Council has committed to the City's assumption of certain law enforcement functions in the County and the City's vacating of existing law enforcement facilities which will in turn permit the County to construct a new and expanded jail complex on property formerly owned by the City;

WHEREAS, the City has determined that all such steps are advisable and in the best interest of the City and its residents by promoting and advancing public safety and law enforcement in the City and the County;

WHEREAS, such events have mandated that the City plan for a new and expanded network of buildings to house a major portion of its law enforcement functions, which plan involves the acquisition, construction and equipping of a network of Law Enforcement Facilities (as defined herein) (the "Project");

WHEREAS, the City Council has found and determined that the interrelated demolition and construction schedules of both City and County buildings mandate that the Project be started immediately and completed in phases;

WHEREAS, the City Council has determined that the first phase of the Project should involve the acquisition, construction and equipping of the Charlotte/Mecklenburg Law Enforcement Center with adjoining parking facilities (the "Center") on a tract of real property presently owned by the City (the "Site") with a subsequent phase to involve not only the Center but additional satellite law enforcement facilities located in the City and the County;

WHEREAS, by resolutions adopted on April 26, 1993, the City Council took official action and approved in principle installment contract financing(s) to finance a portion of the costs of construction the Center on the Site and authorized the City staff to proceed with plans and to investigate and negotiate the selection and terms for such financing;

WHEREAS, on May 10, 1993, the City Council conducted a public hearing in connection with the proposed installment contract financing to finance the Center;

WHEREAS, there have been available at this meeting forms of the following documents (the "Financing Documents") with respect to such financing:

(1) Installment Payment Contract dated as of June 15, 1993 (the "Contract") between the City and First Union Securities, Inc., as counterparty (the "Counterparty"), pursuant to which the Counterparty causes funds to be advanced to the City and the City agrees to make installment payments (the "Installment Payments") to repay the amount so advanced, with interest;

(2) Master Trust Agreement dated as of June 15, 1993 (the "Master Trust Agreement") between the Counterparty and NationsBank of North Carolina, N.A. (the "Trustee"), pursuant to which supplemental trust agreements may be entered to provide for the execution and delivery of Certificates of Participation ("COPS");

(3) Supplemental Trust Agreement, Number 1, dated as of June 15, 1993 (the "Supplemental Trust Agreement") between the Counterparty and the Trustee, pursuant to which there are to be issued COPS representing interests in the Installment Payments under the Contract;

(4) Deed of Trust and Security Agreement dated as of June 15, 1993 from the City to Stephen M. Johns (the "Deed of Trust Trustee") covering the Center (as described in the Contract) (the "Deed of Trust") pursuant to which there shall be

granted a lien on the Center to secure the obligation of the City under the Contract and, as appropriate, to finance additional phases of the Contract;

(5) Preliminary Official Statement to be dated on or about June 22, 1993 (the "Preliminary Official Statement") which, as supplemented with certain pricing information, is to be the Official Statement to be dated on or about June 30, 1993 (the "Official Statement"), pursuant to which the COPs are offered and sold to the public;

(6) Contract of Purchase to be dated on or about June 30, 1993 (the "Purchase Contract") between NationsBanc Capital Markets, Inc., First Charlotte Company, a Division of J.C. Bradford & Co., Interstate/Johnson Lane Corporation and First Union Securities, Inc. (the "Underwriters") and the Counterparty pursuant to which the Underwriters agree to purchase the COPs for sale to the public;

(7) Letter of Representation to be dated on or about June 30, 1993 (the "Letter of Representation"), which is an Exhibit to the Contract of Purchase, from the City to the Underwriters regarding certain matters in connection with the financing and information about the City in the Official Statement;

WHEREAS, the obligation of the City to make Installment Payments and other payments pursuant to the Contract shall constitute a limited obligation of the City payable solely from currently budgeted appropriations of the City and shall not constitute a pledge of the faith and credit of the City within the meaning of any constitutional debt limitation;

WHEREAS, no deficiency judgment may be rendered against the City in any action for breach of a contractual obligation under the Contract, and the taxing power of the City is not and may not be pledged in any way directly or indirectly or contingently to secure any moneys due under the Contract; and

WHEREAS, the City Council wants to approve the Financing Documents and to authorize other actions in connection therewith;

NOW, THEREFORE, BE IT RESOLVED by the City Council of the City, as follows:

Section 1. All actions of the City to effectuate the proposed financing, including the selection of the Underwriters, are hereby approved, ratified and authorized pursuant to and in accordance with the transactions contemplated by the Financing Documents.

Section 2. The Project and the financing in phases of the acquisition, construction and equipping of the Project as

outlined in these resolutions and the agreements and documents referenced herein are hereby ratified and approved.

Section 3. The City Council hereby finds that the proceeds of this financing will be used exclusively for the Project and the costs and expenses of such financing and for no other capital projects of the City.

Section 4. Each of the Contract, the Deed of Trust, and the Letter of Representation is hereby approved in substantially the forms submitted to this meeting, and the Mayor or the City Manager and the City Clerk are hereby authorized and directed to execute and deliver each of those documents on behalf of the City, with such changes, insertions or omissions as the persons executing such documents may approve, their execution and delivery thereof to constitute conclusive evidence of such approval. The City Clerk is hereby directed to affix the official seal of the City to said documents as may be appropriate and to attest the same.

Section 5. Each of the Master Trust Agreement, Trust Agreement and the Purchase Contract is hereby approved in substantially the form submitted to this meeting, with such changes, insertions or omissions as appropriate and as the officers of the City executing the Contract may approve, their execution and delivery of the Contract to constitute conclusive evidence of such approval.

Section 6. Each of the Preliminary Official Statement and the Official Statement in the form of the Preliminary Official Statement submitted to this meeting, is hereby approved in substantially such form, with such changes, insertions and omissions as appropriate, and the use thereof by the Underwriters in connection with the public offering and sale of the COPs is hereby authorized. The Mayor or the City Manager is hereby authorized and directed to execute and deliver on behalf of the City the final Official Statement in substantially such form, with such changes, insertions and omissions as he may approve, the execution and delivery thereof to constitute conclusive evidence of such approval.

Section 7. The City Clerk, the Mayor, the City Manager, the Director of Finance and the City Attorney are hereby authorized to take any and all such further action, including the approval of modifications to the Financing Documents, and to execute and deliver for and on behalf of the City such assignments and other documents and certificates (including appropriate tax certificates and agreements) as may be necessary or advisable to carry out the intent of this resolution and to effect the installment financing pursuant to the Contract and the other Financing Documents. Without limiting the generality of the foregoing, the City Manager and the Director of Finance are authorized to approve all details of the financing, including

without limitation the amount advanced under the Contract (which shall not exceed a maximum amount of \$14,000,000), the annual amount of Installment Payments under the Contract (the particular annual amounts of which shall not exceed \$1,500,000), the maturities, the principal amounts and the interest amounts of the Installment Payments (which shall not exceed 6.50% on a total interest cost basis), the term of the Contract (which shall not be less than 15 years nor equal or exceed 25 years), the discount below the principal amount of the COPs at which the COPs are sold to the Underwriters (which shall not exceed 1.5%). Execution of the Contract by the Mayor or the City Manager shall conclusively evidence such approval of all such details of the financing. In addition, said officers are hereby authorized to cooperate with the Underwriters in preparing and filing such filings under state security or "blue sky" laws as the Underwriters may request and as the City Manager or the Finance Director shall determine.

Section 8. This Resolution shall become effective immediately upon its adoption.

Thereupon, upon motion of Councilmember Scarborough, seconded by Councilmember Patterson, the foregoing resolution was adopted and passed by the following vote:

AYES: Campbell, Clodfelter, Hammond, McCrory, Mangum, Martin, Patterson, Scarborough and Wheeler

NOES: Majeed and Reid

* * * * *

I, Brenda R. Freeze, City Clerk of the City of Charlotte, North Carolina, DO HEREBY CERTIFY that the foregoing is a true and complete copy of so much of the proceedings of said City Council at a regular meeting held on June 14, 1993 as relates in any way to the conduct of a public hearing and subsequent related authorization of an installment contract financing by said City, that such public hearing was duly called, that all required notices of such meeting were given and that references regarding said proceedings are recorded in Minute Book 102 of the minutes of said City Council, on pages and a full copy of the foregoing resolution is recorded in Resolution Book 31 on page(s) 91-96.

I HEREBY FURTHER CERTIFY that a schedule of regular meetings of said City Council, stating that regular meetings of said City Council are held (with certain exceptions not applicable to said meeting) at the Charlotte-Mecklenburg Government Center in Charlotte, North Carolina in the Conference Center on the first Monday of each month at 5:00 P.M. (workshop); and in the Meeting Chamber on the second Monday of each month at 7:00 P.M., on the third Monday of each month at 6:00 P.M. (zoning), and the fourth

Monday of each month at 7:00 P.M., has been on file in the office of the City Clerk pursuant to North Carolina General Statutes, Sec. 143-318.12, as of a date not less than seven days before said meeting.

WITNESS my hand and the corporate seal of said City, this 17th day of June, 1993.

Drends R. Freese
City Clerk

(SEAL)

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

A regular meeting of the City Council of the City of Charlotte, North Carolina, was held at the Meeting Chamber, the Charlotte-Mecklenburg Government Center in Charlotte, North Carolina, the regular place of meeting, at 7:00 P.M., on June 14, 1993.

Present: Mayor Richard Vinroot, presiding, and
Councilmembers Campbell, Clodfelter, Hammond, McCrory, Majeed, Mangum,
Martin, Patterson, Reid, Scarborough and Wheeler

Absent: None

Also present: City Manager, W. Wendell, City Attorney,
Henry Underhill and City Clerk, Brenda R. Freeze

* * * * *

Councilmember Patterson introduced the following order authorizing bonds, a summary of which had been provided to each member of the City Council, which was read by title and summarized by the City Attorney:

ORDER AUTHORIZING \$190,000,000
REFUNDING BONDS, SERIES 1993

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

1. That, pursuant to The Local Government Bond Act, as amended, the City of Charlotte, North Carolina, is hereby authorized to contract a debt, in addition to any and all other

debt which the City may now or hereafter have power or authority to contract, and in evidence thereof to issue Refunding Bonds, Series 1993 in an aggregate principal amount not exceeding \$190,000,000 for the purpose of providing funds, with any other available funds, for refunding part or all of the following principal amounts of one or more of the following bond issues of the City: (i) \$29,200,000 Public Improvement Bonds, Series 1989 and \$18,700,000 Water and Sewer Bonds, Series 1989, dated June 1, 1989, (ii) \$14,185,000 Public Improvement Bonds, Series 1990, \$40,650,000 Public Improvement Bonds, Series 1990A and \$20,850,000 Water and Sewer Bonds, Series 1990, dated October 1, 1990, and (iii) \$29,885,000 Public Improvement Bonds, Series 1991 and \$9,730,000 Water and Sewer Bonds, Series 1991, dated August 1, 1991, and paying expenses related thereto.

2. That taxes shall be levied in an amount sufficient to pay the principal of and the interest on said refunding bonds.

3. That a sworn statement of the debt of the City has been filed with the City Clerk and is open to public inspection.

4. That this order shall take effect upon its adoption.

The City Council thereupon designated either the Director of Finance, the Deputy Director of Finance or the City Treasurer as the officer whose duty it shall be to make and file with the City Clerk the sworn statement of debt of the City which is required by The Local Government Bond Act, as amended, to be filed before the public hearing on the above order which was introduced at this meeting.

Thereupon the Director of Finance filed with the City Clerk, in the presence of the City Council, the sworn statement of debt as so required.

Thereupon the order entitled: "ORDER AUTHORIZING \$190,000,000 REFUNDING BONDS, SERIES 1993" was passed on the first reading.

On motion duly made, seconded and unanimously carried, the City Council ratified and approved the filing of an application on behalf of the City for approval by the Local Government Commission of the issuance of said refunding bonds and approved the appointment of Alex. Brown & Sons, Incorporated and Porter, White & Company, Inc. to serve as financial advisors for the City with respect to said refunding bonds.

On motion duly made, seconded and unanimously carried, the City Council fixed 7:00 P.M., June 28, 1993, at the Meeting Chamber, the Charlotte-Mecklenburg Government Center in Charlotte, North Carolina, as the hour, day and place for the public hearing upon the foregoing order and directed that the City Clerk publish said order, together with the appended statement giving notice of said hearing as required by The Local Government Bond Act, as amended, once in The Charlotte Observer not later than the sixth day before said date.

* * * * *

I, Brenda R. Freeze, City Clerk of the City of Charlotte, North Carolina, DO HEREBY CERTIFY that the foregoing is a true copy of so much of the proceedings of said City Council at a meeting held on June 14, 1993 as relates in any way to the

introduction and passage on first reading of an order authorizing refunding bonds of said City and the calling of a public hearing upon such order and that a reference regarding said proceedings is recorded in Minute Book 102 of the minutes of said City Council on page(s) _____ and a full copy of the foregoing order is recorded in Resolution Book 31 on page(s) 97-100.

I HEREBY FURTHER CERTIFY that a schedule of regular meetings of said City Council, stating that regular meetings of said City Council are held (with certain exceptions not applicable to said meeting) at the Charlotte-Mecklenburg Government Center in Charlotte, North Carolina in the Conference Center on the first Monday of each month at 5:00 P.M. (Workshop); and in the Meeting Chamber on the second Monday of each month at 7:00 P.M., the third Monday of each month at 6:00 P.M. (zoning) and the fourth Monday of each month at 7:00 P.M., has been on file in the office of the City Clerk pursuant to North Carolina General Statutes, Sec. 143-318.12, as of a date not less than seven days before said meeting.

WITNESS my hand and the corporate seal of said City, this 17th day of June, 1993.

Brinda R. Freye
City Clerk

(SEAL)

**RESOLUTION OF
THE CITY OF CHARLOTTE, NORTH CAROLINA
AUTHORIZING THE NEGOTIATION OF
AN AMENDMENT TO THE INSTALLMENT PURCHASE CONTRACT
DATED AS OF JUNE 1, 1991 BETWEEN NEW CHARLOTTE CORPORATION
AND THE CITY OF CHARLOTTE, NORTH CAROLINA
AND RELATED MATTERS**

WHEREAS, the City of Charlotte, North Carolina (the "City") is a validly existing municipal corporation of the State of North Carolina, existing as such under and by virtue of the Constitution, statutes and laws of the State of North Carolina (the "State");

WHEREAS, the City has the power, pursuant to North Carolina General Statutes, to (i) purchase real and personal property and (ii) enter into installment purchase contracts in order to finance the purchase of real and personal property used, or to be used, for public purposes;

WHEREAS, in a resolution dated October 8, 1990 the City determined that it was in the best interests of the City to enter into an Installment Purchase Contract (the "Contract") with New Charlotte Corporation (the "Corporation") in order to provide for the construction, acquisition, installation and equipping of a certain convention center, including the acquisition of the site on which the convention center is located (the "Project") as more specifically described in the exhibits to the Contract;

WHEREAS, the City thereafter authorized the execution and delivery of the Contract and related matters in a resolution dated June 10, 1991;

WHEREAS, the City executed and delivered the Contract on July 2, 1991 pursuant to which the City agreed to make installment payments from December 1, 1991 through December 1, 2021;

WHEREAS, the City has been advised that principal components of the installment payments under the Contract payable from December 1, 2010 through December 1, 2021 may be refinanced so that net present value savings are achieved on such installment payments and that to accomplish such savings an amendment to the Contract will need to be executed and delivered;

WHEREAS, the City continues to anticipate that no future property tax increases solely to pay installment payments falling due under the Contract will be required in any fiscal year during the term of the Contract;

WHEREAS, Parker, Poe, Adams & Bernstein, as special counsel, will render an opinion to the effect that entering into the amendment to the Contract and the transactions contemplated thereby are authorized by law;

WHEREAS, the City's budget process and Annual Budget Ordinance is in compliance with the Local Government Budget and Fiscal Control Act, external auditors have determined that the City has conformed with the generally accepted accounting principles in preparing its Annual Budget Ordinance;

WHEREAS, past audit reports of the City indicate that its debt management and contract obligation payment policies have been carried out in strict compliance with the law, the City has not been censured by the North Carolina Local Government Commission (the "LGC"), external auditors or any other regulatory agencies in connection with such management; and

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF CHARLOTTE, NORTH CAROLINA, AS FOLLOWS:

Section 1. That the City Manager and the Director of Finance, with advice from the City Attorney and Special Counsel, are hereby authorized and directed to proceed and negotiate on behalf of the City an amendment to the Contract.

Section 2. That the Director of Finance is hereby directed to file with the LGC an application for its approval of an amendment to the Contract and all relevant transactions contemplated thereby, on a form prescribed by the LGC and to state in such application such facts and to attach thereto such exhibits regarding the City and its financial condition, as may be required by the LGC.

Section 3. That the City Manager and the Director of Finance, with advice from the City Attorney, are hereby authorized and directed to retain the assistance of Parker, Poe, Adams & Bernstein, Charlotte, North Carolina, as Special Counsel; Alex. Brown & Sons, Incorporated, as Financial Advisor; and PaineWebber Incorporated, First Union Securities, Inc., NationsBanc Capital Markets, Inc., First Charlotte Company, Division of J. C. Bradford & Co., Interstate/Johnson Lane Corporation, Donaldson, Lufkin & Jenrette Securities Corporation, Prudential Securities Incorporated, Smith Barney, Harris Upham & Co. Incorporated and Wheat, First Securities, Inc., as Underwriters.

Section 4. That all motions, orders, resolutions, ordinances and parts thereof, in conflict herewith are hereby repealed.

Section 5. That this Resolution shall become effective on the date of its adoption.

STATE OF NORTH CAROLINA

CITY OF CHARLOTTE

I, Brenda R. Freeze, duly appointed City Clerk of the City of Charlotte, North Carolina do hereby certify that the foregoing is a true and accurate copy of the Resolution adopted by the City Council of the City of Charlotte, North Carolina at its meeting of June 14, 1993.

WITNESS my hand and the corporate seal of the City of Charlotte, North Carolina, this the day of June, 1993.

[SEAL]

By *Brenda R. Freeze*
Brenda R. Freeze
City Clerk

**RESOLUTION OF THE CITY COUNCIL OF THE CITY OF CHARLOTTE AMENDING
THE CAPITAL IMPROVEMENT PROGRAM FOR FISCAL YEARS 1993-1997**

WHEREAS, the City of Charlotte recognizes the importance of developing long range capital improvement planning to maintain the growth and vitality of the community; and

WHEREAS, the City of Charlotte continuously develops and reviews the policy and financial assumptions and impact of capital improvement projects for the City; and

WHEREAS, the City of Charlotte has a five-year Capital Improvement Program based on policy and financial assumptions, so stated in the FY93-97 Capital Improvement program that balances the potential physical development planning with long-range financial capacity; and

WHEREAS, the Charlotte-Mecklenburg utility Department has reviewed the scope of the Six Mile Creek Outfall, Lift Station and Force Main project and has determined that revisions to the project should be made as follows:

Move the left station from Marvin Road to the County border with Union and Lancaster counties.

Revise the alignment of the receiving outfall that discharges into McAlpine Creek Outfall to allow for less difficult and less costly construction.

Parallel approximately 4000' of McAlpine Creek Outfall

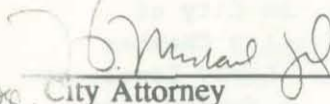
WHEREAS, the original scope of the project included an outfall along McAlpine Creek Tributary, the revised project excludes the outfall; and

WHEREAS, a new project - "Outfall Along McAlpine Creek Tributary" should be added to the FY93-97 Capital Improvement Program and included in the listing of unfinanced projects.

NOW, THEREFORE, BE IT RESOLVED by the city Council of the city of Charlotte, in its regular session duly assembled, that it does hereby adopt these revisions to the Capital Improvement program for fiscal years 1993 to 1997.

This 14th day of June, 1993

Approved as to form:

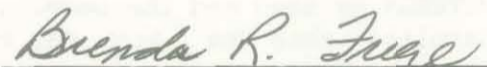


City Attorney

CERTIFICATION

I, Brenda R. Freeze, 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 June, 1993, the reference having been made in Minute Book 102, and recorded in full in Resolution Book 31, Page(s) 104-105.

WITNESS my hand and the corporate seal of the City of Charlotte, North Carolina, this the 17th day of June, 1993.



Brenda R. Freeze, City Clerk