

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, 600 East Fourth Street, in Charlotte, North Carolina, the regular place of meeting, at 7:00 p.m. on March 28, 1994.

Present: Mayor Richard Vinroot, presiding, and Councilmembers Baker, Cannon, Jackson, McCrory, Majeed, Martin, Reid, Scarborough, Spencer and Wheeler

Absent: Councilmember Campbell

Also present: City Manager, O. Wendell White, City Attorney, Henry Underhill, City Clerk, Brenda R. Freeze and Finance Director, Richard Martin

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The Mayor announced that this was the place, date and hour fixed by the City Council for the public hearing upon the order entitled: "ORDER AUTHORIZING \$85,000,000 REFUNDING BONDS," and that the City Council would immediately hear anyone who might wish to be heard on the questions of the validity of said order or the advisability of issuing said bonds.

The City Attorney stated that the proceeds of the Refunding Bonds in the aggregate principal amount not exceeding

\$85,000,000, would be used for the purpose of providing funds, together with other available funds, to refund all or a portion of one or more designations of the outstanding general obligation bonds of the City as described in the published notice of the public hearing, and paying expenses related thereto.

No one appeared, either in person or by attorney, to be heard on the questions of the validity of said order or the advisability of issuing said bonds, and the City Clerk announced that no written statement relating to said questions had been received by the office of the City Clerk, except as follows:

After the City Council had heard such persons, if any, who requested to be heard, the public hearing was closed.

Thereupon, upon motion of Councilmember Wheeler, seconded by Councilmember Scarborough, the order introduced and passed on first reading on February 28, 1994, entitled: "ORDER AUTHORIZING \$85,000,000 REFUNDING BONDS" was read by title and summarized by the City Attorney a second time and placed upon its adoption.

The vote upon the adoption of said order was:

Ayes: Councilmembers Baker, Cannon, Jackson, McCrory,  
Majeed, Martin, Reid, Scarborough, Spencer and Wheeler .

Noes: None .

The Mayor then announced that the order entitled: "ORDER AUTHORIZING \$85,000,000 REFUNDING BONDS" had been adopted.

The City Clerk was thereupon directed to publish said order, together with the appended statement as required by The Local Government Bond Act, as amended, once in The Charlotte Observer.

\* \* \* \* \*

I, Brenda R. Freeze, City Clerk of the City of Charlotte, North Carolina, DO HEREBY CERTIFY that the foregoing is a true and correct copy of so much of the recorded proceedings of the City Council of said City at a regular meeting held on March 28, 1994, as relates in any way to the holding of a public hearing upon and adoption of an order authorizing \$85,000,000 Refunding Bonds of said City, that all required notices of such meeting were given and that references regarding said proceedings are recorded in Minute Book No. \_\_\_ of said City Council, beginning at page \_\_\_ and ending at page \_\_\_ and a full copy of the foregoing order is recorded in Resolution Book No. 32 of said City Council, beginning at page 112 and ending at page 115 .

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, 600 East Fourth Street, 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 N.C.G.S. § 143-318.12, as of a date not less than seven days before said meeting.

WITNESS my hand and the seal of said City, this 30th day of March, 1994.

(SEAL)

Brenda R. Frey  
City Clerk



EXTRACT FROM MINUTES OF  
MEETING OF THE CITY COUNCIL OF THE  
CITY OF CHARLOTTE, NORTH CAROLINA

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, 600 East Fourth Street, in Charlotte, North Carolina, the regular place of meeting, at 7:00 P.M. on March 28, 1994.

Present: Mayor Richard Vinroot, presiding, and

Councilmembers: Baker, Cannon, Jackson, McCrory, Majeed, Martin,  
Reid, Scarborough, Spencer and Wheeler.

Absent: Councilmember Campbell

Also Present: City Manager, O. Wendell White, City Attorney,  
Henry Underhill, City Clerk, Brenda R. Freeze and Finance Director, Richard Martin.

\* \* \* \* \*

Councilmember Wheeler introduced the following resolution, a summary of which had been provided to each Councilmember, which was read by title:

RESOLUTION PROVIDING FOR THE ISSUANCE OF UP TO  
\$85,000,000 REFUNDING BONDS, SERIES 1994

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

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

(a) That an order (the "Refunding Bond Order") authorizing \$85,000,000 Refunding Bonds (the "Refunding Bonds") was adopted by the City Council on March 28, 1994, which order has taken effect.

(b) That none of the Refunding Bonds have been issued, that no notes have been issued in anticipation of the receipt of the

proceeds of the sale of any of the Refunding Bonds and that it is necessary at this time to issue all or a portion of said Refunding Bonds and to use the proceeds thereof, together with any other funds necessary, to advance refund all or a portion of one or more of the following designations of outstanding bonds of the Issuer as shall be determined as provided in Section 2 of this Resolution (as so determined, collectively, the "Bonds To Be Refunded"): (i) Water and Sewer Bonds, Series 1992, dated June 1, 1992, and (ii) Public Improvement Bonds, Series 1992, dated August 15, 1992.

(c) That the prospective Bonds To Be Refunded were included in various issues of bonds of the Issuer, the proceeds of which were used, together with any other funds necessary, for various water and sanitary sewer system improvements and various other public improvements of the Issuer.

(d) That the shortest period of time in which the Bonds To Be Refunded can be finally paid without making it unduly burdensome on the taxpayers of the Issuer, as determined by the Local Government Commission of North Carolina, is a period which expires within a year of the latest maturity date of any installment of the Bonds to be Refunded; and that the end of the unexpired periods of usefulness of the improvements financed by the proceeds of the prospective Bonds To Be Refunded are estimated as periods from the respective dates of the prospective Bonds To Be Refunded of 40 years with respect to said Water and Sewer Bonds, Series 1992, and 24 years with respect to said Public Improvement Bonds, Series 1992, and that such periods expire on June 1, 2032 and August 15, 2016, respectively.



(e) That in connection with issuance of all or a portion of the Refunding Bonds there are proposed to be issued bonds of the Issuer in the aggregate principal amount of \$108,630,000 consisting of \$93,320,000 of bonds designated "Water and Sewer Bonds, Series 1994" and \$15,310,000 of bonds designated "Public Improvement Bonds, Series 1994" (collectively referred to herein as the "New Money Bonds").

Section 2. Pursuant to the Refunding Bond Order, there shall be issued bonds of the Issuer in an aggregate principal amount, not to exceed \$85,000,000, to be set and subject to adjustment as hereinafter set forth, designated "Refunding Bonds, Series 1994" and dated as of such day and such month in 1994 not earlier than April 1, 1994, as shall be designated (or subsequently adjusted at any time before said Bonds are awarded) by the Director of Finance of the Issuer or the City Treasurer of the Issuer, acting on behalf of the Issuer (the "Bonds"). The Director of Finance or the City Treasurer, acting on behalf of the Issuer, shall determine the Bonds To Be Refunded (including the designations, maturities and amounts of maturities) from the designations of prospective Bonds To Be Refunded listed in the Refunding Bond Order. The Director of Finance or the City Treasurer, acting on behalf of the Issuer, shall set and may increase or decrease the aggregate principal amount of the Bonds so long as such amount shall not exceed \$85,000,000, as either determines to be in the best interest of the Issuer, and may make any such increase or decrease either before or after the bids are opened. The Bonds shall be stated to mature annually, on such day of such month as shall be designated (or subsequently adjusted at any time before the Bonds are awarded) by



the Director of Finance or the City Treasurer, acting on behalf of the Issuer, and in such years as shall be designated (or subsequently adjusted at any time before the Bonds are awarded) by the Director of Finance or the City Treasurer, acting on behalf of the Issuer, beginning not earlier than 1995 and not later than three years after the dated date of the Bonds and ending not later than the year following the latest maturity of any installment of any of the Bonds To Be Refunded and not earlier than the year preceding the latest maturity of any installment of any of the Bonds To Be Refunded. The principal amount of the Bonds to mature at each annual installment shall be set by the Director of Finance or the City Treasurer, acting on behalf of the Issuer, prior to the sale of the Bonds such that no annual installment shall be more than four times as great in amount as the smallest prior annual installment. The Director of Finance or the City Treasurer, acting on behalf of the Issuer, may increase or decrease the principal amount of the Bonds maturing at each maturity either before or after the opening of bids, provided that the aggregate principal amount of the Bonds shall not exceed \$85,000,000 and that no annual installment shall be more than four times as great in amount as the smallest prior annual installment. The Bonds shall bear interest at a rate or rates to be determined by the Local Government Commission of North Carolina at the time the Bonds are sold, which interest to the respective maturities thereof shall be payable on such day of such month in 1994 or 1995 as shall be designated (or subsequently adjusted at any time before the Bonds are awarded) by the Director of Finance or the City Treasurer, acting on behalf of the Issuer, and semiannually thereafter on such day of such months

of each year as shall be so designated (or adjusted) until payment of such principal sum.

Section 3. Each Bond shall bear interest from the interest payment date next preceding the date on which it is authenticated unless it is (a) authenticated upon an interest payment date in which event it shall bear interest from such interest payment date or (b) authenticated prior to the first interest payment date in which event it shall bear interest from its date; provided, however, that if at the time of authentication interest is in default, such Bond shall bear interest from the date to which interest has been paid.

The principal of and the interest and any redemption premium on the Bonds shall be payable in any coin or currency of the United States of America which is legal tender for the payment of public and private debts on the respective dates of payment thereof.

Section 4. The Bonds initially will be issued by means of a book-entry system with no physical distribution of Bond certificates to be made except as hereinafter provided. Initially one fully registered Bond certificate for each stated maturity of the Bonds, in the aggregate principal amount of the Bonds of such stated maturity and registered in the name of the Securities Depository Nominee (defined below), a nominee of the Securities Depository (defined below), will be issued and required to be deposited with the Securities Depository and immobilized in its custody. The book-entry system of the Securities Depository will evidence positions held in the Bonds by the Securities Depository's participants, with beneficial ownership of the Bonds in the principal amount of \$5,000 or any multiple thereof being evidenced



in the records of such participants. Transfers of beneficial ownership will be effected on the records of the Securities Depository and its participants pursuant to rules and procedures established by the Securities Depository and its participants.

The Issuer and the Bond Registrar will recognize the Securities Depository Nominee or the Securities Depository, as the case may be, while the registered owner of Bonds, as the owner of Bonds for all purposes, including payments of principal of, and redemption premium, if any, and interest on the Bonds, notices and voting. The principal of and any redemption premium on each Bond shall be payable to the Securities Depository Nominee or any other person appearing on the registration books of the Issuer hereinafter provided for as the registered owner of such Bond or his registered assigns or legal representative at the office of the Bond Registrar mentioned hereinafter or such other place as the Issuer may determine upon the presentation and surrender thereof as the same shall become due and payable. Payment of the interest on each Bond shall be made by the Bond Registrar on each interest payment date to the registered owner of such Bond (or the previous Bond or Bonds evidencing the same debt as that evidenced by such Bond) at the close of business on the record date for such interest, which shall be the 15th day (whether or not a business day) of the calendar month next preceding such interest payment date, by check mailed to such person at his address as it appears on such registration books or, during the continuation of the book-entry system, by such other method of payment as the Issuer may determine to be necessary or advisable with the concurrence of the Securities Depository. Transfer of principal and interest [and any



redemption premium] payments to participants of the Securities Depository will be the responsibility of the Securities Depository, and transfer of principal and interest [and any redemption premium] payments to beneficial owners of the Bonds by participants of the Securities Depository will be the responsibility of such participants and other nominees of such beneficial owners. Such transfers of interest by the Securities Depository and by such participants and other nominees of such beneficial owners may be made to the owners of Bonds shown on their records on a date on or after said record date for such interest, pursuant to rules and procedures established by the Securities Depository and its participants. The Issuer and the Bond Registrar will not be responsible or liable for such transfers of payments or for maintaining, supervising or reviewing records maintained by the Securities Depository, its participants or persons acting through such participants.

In the event that (a) any Securities Depository determines not to continue to act as securities depository for the Bonds or (b) the Director of Finance of the Issuer determines to discontinue the book-entry system with such Securities Depository, the Issuer may identify another qualified Securities Depository to replace the predecessor Securities Depository and, in such event, the Issuer will make arrangements with the predecessor Securities Depository and such other Securities Depository to effect such replacement and deliver replacement Bonds registered in the name of such other depository or its nominee in exchange for the outstanding Bonds, and all references in this resolution to any predecessor Securities Depository or Securities Depository Nominee shall thereupon be

deemed to mean such other depository or its nominee. If the Issuer does not identify another qualified Securities Depository to replace the predecessor Securities Depository, the Issuer will deliver replacement Bonds in the form of fully registered certificates in the denomination of \$5,000 or any multiple thereof ("Certificated Bonds") in exchange for the outstanding Bonds as required by the predecessor Securities Depository and others. Upon the request of the Securities Depository, the Issuer may also deliver one or more Certificated Bonds to any participant of the Securities Depository in exchange for Bonds credited to its account with the Securities Depository. The Issuer and the Bond Registrar shall be entitled to rely upon the instructions of the Securities Depository as to the appropriate parties entitled to receive Certificated Bonds.

For purposes of this resolution "Securities Depository" means The Depository Trust Company, New York, New York, or other recognized securities depository selected by the Issuer, which maintains the book-entry system in respect of the Bonds authorized by this resolution, and shall include any substitute for or successor to the securities depository initially acting as Securities Depository. For purposes of this resolution "Securities Depository Nominee" means, as to any Securities Depository, such Securities Depository or the nominee, if any, of such Securities Depository in whose name the Bond certificates shall be registered on the registration books maintained by the Bond Registrar during the continuation with such Securities Depository of the book-entry system authorized by this resolution. The Depository Trust Company, New York, New York, is hereby appointed as the initial



Securities Depository, and Cede & Co., a nominee thereof, is hereby appointed as the initial Securities Depository Nominee for the Bonds.

Unless indicated otherwise, the provisions of this resolution that follow shall apply to all Bonds issued or issuable hereunder, whether initially or in replacement thereof.

Section 5. The Bonds shall be executed with the manual or facsimile signatures of the Mayor and the City Clerk of the Issuer, and the seal or a facsimile of the seal of the Issuer shall be impressed or imprinted, as the case may be, on the Bonds.

The certificate of the Local Government Commission of North Carolina shall be endorsed on all Bonds and shall bear the manual or facsimile signature of the Secretary of said Commission or on behalf of the Secretary by a Designated Assistant and the certificate of authentication of the Bond Registrar to be endorsed on all Bonds shall be executed as provided hereinafter.

In case any officer of the Issuer or the Local Government Commission of North Carolina whose manual or facsimile signature shall appear on any Bonds shall cease to be such officer before the delivery of such Bonds, such manual or facsimile signature shall nevertheless be valid and sufficient for all purposes the same as if such officer had remained in office until such delivery, and any Bond may bear the manual or facsimile signatures of such persons as at the actual time of the execution of such Bond shall be the proper officers to sign such Bond although at the date of such Bond such persons may not have been such officers.

No Bond shall be valid or become obligatory for any purpose or be entitled to any benefit or security under this resolution until



it shall have been authenticated by the execution by the Bond Registrar of the certificate of authentication endorsed thereon.

Section 6. The Bonds and the endorsements thereon shall be in substantially the following form:

[Front Side of Printed Bonds]

No. R- \_\_\_\_\_ \$ \_\_\_\_\_

United States of America  
State of North Carolina  
County of Mecklenburg

CITY OF CHARLOTTE

Refunding Bonds, Series 1994

MATURITY DATE \_\_\_\_\_ INTEREST RATE \_\_\_\_\_ CUSIP \_\_\_\_\_

The City of Charlotte, a municipal corporation in Mecklenburg County, North Carolina (the "Issuer"), is justly indebted and for value received hereby promises to pay to

or registered assigns or legal representative on the date specified above [(or earlier as hereinafter referred to)], upon the presentation and surrender hereof, at the office of the Director of Finance of the Issuer, currently at 600 East Fourth Street, Charlotte, North Carolina 28202 (the "Bond Registrar"), the principal sum of

\_\_\_\_\_ DOLLARS

and to pay interest on such principal sum from the date hereof or from the \_\_\_\_\_ or \_\_\_\_\_ next preceding the date of authentication to which interest shall have been paid, unless such

date of authentication is a \_\_\_\_\_ or \_\_\_\_\_ to which interest shall have been paid, in which case from such date, such interest to the maturity hereof being payable on \_\_\_\_\_, 199\_ and semiannually thereafter on \_\_\_\_\_ and \_\_\_\_\_ in each year, at the rate per annum specified above, until payment of such principal sum. The interest so payable on any such interest payment date will be paid to the person in whose name this Bond (or the previous Bond or Bonds evidencing the same debt as that evidenced by this Bond) is registered at the close of business on the record date for such interest, which shall be the 15th day (whether or not a business day) of the calendar month next preceding such interest payment date, by check mailed to such person at his address as it appears on the bond registration books of the Issuer. Both the principal of and the interest on this Bond shall be paid in any coin or currency of the United States of America that is legal tender for the payment of public and private debts on the respective dates of payment thereof. For the prompt payment hereof, both principal and interest as the same shall become due, the faith and credit of the Issuer are hereby irrevocably pledged.

[Printed Bonds are to include  
the following paragraph]

ADDITIONAL PROVISIONS OF THIS BOND ARE SET FORTH ON THE REVERSE HEREOF AND SHALL FOR ALL PURPOSES HAVE THE SAME EFFECT AS IF SET FORTH HERE.

[Reverse Side of Printed Bonds]

This Bond is one of an issue of Bonds designated "Refunding Bonds, Series 1994" (the "Bonds") and issued by the Issuer for the



purpose of providing funds, with any other funds necessary, for refunding the following principal amounts of the following bond issues of the Issuer:

[The amounts and designations of the Bonds To Be Refunded are to be listed from the prospective Bonds To Be Refunded below.]

[(i) \$\_\_\_\_\_ Water and Sewer Bonds, Series 1992, dated June 1, 1992, and (ii) \$\_\_\_\_\_ Public Improvement Bonds, Series 1992, dated August 15, 1992. This Bond is issued under and pursuant to The Local Government Bond Act, as amended, Article 7, as amended, of Chapter 159 of the General Statutes of North Carolina, an order adopted by the City Council of the Issuer which has taken effect as provided by law, and a resolution duly passed by the City Council of the Issuer (the "Resolution").

The Bonds [maturing prior to \_\_\_\_\_, \_\_\_\_] are not subject to redemption prior to maturity. [The Bonds maturing on \_\_\_\_\_, \_\_\_\_ and thereafter may be redeemed, at the option of the Issuer, from any moneys that may be made available for such purpose, either in whole or in part on any date not earlier than \_\_\_\_\_, \_\_\_\_, at the principal amount of the Bonds to be redeemed, together with interest accrued thereon to the date fixed for redemption, plus a redemption premium of 1/2 of 1% of the principal amount of each Bond to be redeemed for each period of 12 months or part thereof between the redemption date and the maturity date of such Bond, such premium not to exceed 2% of such principal amount.]



[If less than all of the Bonds of any one maturity shall be called for redemption, the particular Bonds or portions of Bonds of such maturity to be redeemed shall be selected by lot in such manner as the Issuer in its discretion may determine; provided, however, that the portion of any Bond to be redeemed shall be in the principal amount of \$5,000 or some multiple thereof and that, in selecting Bonds for redemption, each Bond shall be considered as representing that number of Bonds which is obtained by dividing the principal amount of such Bond by \$5,000. If less than all of the Bonds stated to mature on different dates shall be called for redemption, the particular Bonds or portions thereof to be redeemed shall be called in such maturities and amounts of those maturities as shall be determined by the Issuer.]

[Not more than 60 days nor less than 30 days before the redemption date of any Bonds to be redeemed, whether such redemption be in whole or in part, the Issuer shall cause a notice of such redemption to be filed with the Bond Registrar and to be mailed, postage prepaid, to the registered owner of each Bond to be redeemed in whole or in part at the address of said owner appearing upon the registration books of the Issuer. Failure to mail such notice or any defect therein as to any Bond or portion thereof shall not affect the validity of the redemption as to any Bond or portion thereof for which such notice was given as required hereby. On the date fixed for redemption, notice having been given as aforesaid, the Bonds or portions thereof so called for redemption shall be due and payable at the redemption price provided therefor, plus accrued interest to such date. If moneys for payment of such redemption price and the accrued interest are held by the Bond

Registrar as provided in the Resolution, interest on the Bonds or the portions thereof called for redemption shall cease to accrue. If a portion of this Bond shall be called for redemption, a new Bond or Bonds in principal amount equal to the unredeemed portion hereof will be issued to the registered owner hereof or the legal representative of said owner upon the surrender hereof.]

[The following four paragraphs are to be included in the form of Bond so long as the Bonds are being issued pursuant to a book-entry system.]

The Bonds initially are being issued by means of a book-entry system with no physical distribution of Bond certificates to be made except as provided in the Resolution. Initially one fully registered Bond certificate for each stated maturity of the Bonds, in the aggregate principal amount of the Bonds of such stated maturity and registered in the name of the Securities Depository Nominee (as defined in the Resolution), a nominee of the Securities Depository (as defined in the Resolution), is being issued and required to be deposited with the Securities Depository and immobilized in its custody. The book-entry system of the Securities Depository will evidence positions held in the Bonds by the Securities Depository's participants, with beneficial ownership of the Bonds in the principal amount of \$5,000 or any multiple thereof being evidenced in the records of such participants. Transfers of beneficial ownership will be effected on the records of the Securities Depository and its participants pursuant to rules and procedures established by the Securities Depository and its participants.



The Issuer and the Bond Registrar will recognize the Securities Depository Nominee or the Securities Depository, as the case may be, while the registered owner of this Bond, as the owner of this Bond for all purposes, including payments of principal of[, and redemption premium, if any,] and interest on, this Bond, notices and voting. Transfer of principal and interest [and any redemption premium] payments to participants of the Securities Depository will be the responsibility of the Securities Depository, and transfer of principal and interest [and any redemption premium] payments to beneficial owners of the Bonds by participants of the Securities Depository will be the responsibility of such participants and other nominees of such beneficial owners. The Issuer and the Bond Registrar will not be responsible or liable for such transfers of payments or for maintaining, supervising or reviewing records maintained by the Securities Depository, its participants or persons acting through such participants.

While the Securities Depository Nominee or the Securities Depository, as the case may be, is the owner of this Bond, notwithstanding the provisions hereinabove contained, payments of principal of[, redemption premium, if any,] and interest on this Bond shall be made to the Securities Depository Nominee or the Securities Depository, as the case may be, by wire transfer in immediately available funds to the account of said holder as may be specified in the bond registration books maintained by the Bond Registrar or by such other method of payment as the Issuer may determine to be necessary or advisable with the concurrence of the Securities Depository. [In addition, so long as a book-entry system is used for determining beneficial ownership of Bonds, if

less than all of the Bonds of any one maturity shall be called for redemption, the Securities Depository shall determine by lot the amount of interest of each direct participant of the Securities Depository in the Bonds within such maturity to be redeemed.]

In certain events, the Issuer may replace the Securities Depository at the time with another qualified Securities Depository. In certain events, the Issuer may discontinue the book-entry system and deliver replacement Bonds in the form of fully registered certificates in the denomination of \$5,000 or any multiple thereof in exchange for the outstanding Bonds as provided in the Resolution.

At the office of the Bond Registrar, in the manner and subject to the conditions provided in the Resolution, Bonds may be exchanged for an equal aggregate principal amount of Bonds of the same maturity, of authorized denominations and bearing interest at the same rate.

The Bond Registrar shall keep at its office the books of the Issuer for the registration of transfer of Bonds. The transfer of this Bond may be registered only upon such books and as otherwise provided in the Resolution upon the surrender hereof to the Bond Registrar together with an assignment duly executed by the registered owner hereof or his attorney or legal representative in such form as shall be satisfactory to the Bond Registrar. Upon any such registration of transfer, the Bond Registrar shall authenticate and deliver in exchange for this Bond a new Bond or Bonds, registered in the name of the transferee, of authorized denominations, in an aggregate principal amount equal to the [unredeemed] principal



amount of this Bond, of the same maturity and bearing interest at the same rate.

[The Bond Registrar shall not be required to exchange or register the transfer of any Bond during a period beginning at the opening of business 15 days before the day of the mailing of a notice of redemption of Bonds or any portion thereof and ending at the close of business on the day of such mailing or of any Bond called for redemption in whole or in part pursuant to the Resolution.]

It is hereby certified and recited that all acts, conditions and things required by the Constitution and laws of North Carolina to happen, exist and be performed precedent to and in the issuance of this Bond have happened, exist and have been performed in regular and due form and time as so required; that provision has been made for the levy and collection of a direct annual tax upon all taxable property within the geographic boundaries of the Issuer sufficient to pay the principal of and the interest on this Bond as the same shall become due; and that the total indebtedness of the Issuer, including this Bond, does not exceed any constitutional or statutory limitation thereon.

[The following paragraphs through the Certificate of Authentication are to appear on the front side of printed Bonds.]

This Bond shall not be valid or become obligatory for any purpose or be entitled to any benefit or security under the Resolution until this Bond shall have been authenticated by the execution by the Bond Registrar of the certificate of authentication endorsed hereon.

IN WITNESS WHEREOF, said City of Charlotte, by resolution duly adopted by its City Council, has caused this Bond to be executed with the manual or facsimile signatures of its Mayor and its City Clerk and its seal to be impressed or imprinted hereon, all as of the \_\_\_\_\_ day of \_\_\_\_\_, 1994.

CITY OF CHARLOTTE

[Manual or Facsimile Signature]  
Mayor

[SEAL]

[Manual or Facsimile Signature]  
City Clerk



CERTIFICATE OF LOCAL GOVERNMENT COMMISSION

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

[Manual or Facsimile Signature]  
Secretary, Local Government  
Commission

[By: \_\_\_\_\_]  
[Designated Assistant]

CERTIFICATE OF AUTHENTICATION

This Bond is one of the Bonds of the series designated herein and issued under the provisions of the within-mentioned Resolution.

CITY OF CHARLOTTE,  
as Bond Registrar

By: \_\_\_\_\_  
Director of Finance

Date of Authentication:

ASSIGNMENT

FOR VALUE RECEIVED the undersigned registered owner thereof hereby sells, assigns and transfers unto

\_\_\_\_\_

the within bond and all rights thereunder and hereby irrevocably constitutes and appoints

\_\_\_\_\_

attorney to register the transfer of said bond on the books kept for registration thereof, with full power of substitution in the premises.

Dated: \_\_\_\_\_

\_\_\_\_\_  
Assignor's Signature

Signature Guaranteed:  
\_\_\_\_\_

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

Certificated Bonds issuable hereunder shall be in substantially the form of the Bonds registered in the name of the Securities Depository Nominee with such changes as are necessary to reflect the provisions of this resolution that are applicable to Certificated Bonds.

Section 7. The Bonds maturing prior to the annual principal payment date in such year, or all of the Bonds, as shall be designated (or subsequently adjusted at any time before the Bonds are awarded) by the Director of Finance or the City Treasurer,



acting on behalf of the Issuer, will not be subject to redemption prior to maturity. The Bonds maturing on the date, if any, designated pursuant to the preceding sentence and thereafter will be redeemable, at the option of the Issuer, from any moneys that may be made available for such purpose, either in whole or in part on any date not earlier than the annual principal payment date in such year as shall be designated (or subsequently adjusted at any time before the Bonds are awarded) by the Director of Finance or the City Treasurer, acting on behalf of the Issuer, at the principal amount of the Bonds to be redeemed, together with interest accrued thereon to the date fixed for redemption, plus a redemption premium of  $\frac{1}{2}$  of 1% of the principal amount of each Bond to be redeemed for each period of 12 months or part thereof between the redemption date and the maturity date of such Bond, such premium not to exceed 2% of such principal amount.

If less than all of the Bonds of any one maturity shall be called for redemption then, subject to the immediately following sentence, the particular Bonds or portions of Bonds of such maturity to be redeemed shall be selected by lot in such manner as the Issuer in its discretion may determine; provided, however, that the portion of any Bond to be redeemed shall be in the principal amount of \$5,000 or some multiple thereof and that, in selecting Bonds for redemption, each Bond shall be considered as representing that number of Bonds which is obtained by dividing the principal amount of such Bond by \$5,000. So long as a book-entry system is used for determining beneficial ownership of Bonds, if less than all of the Bonds of any one maturity shall be called for redemption, the Securities Depository shall determine by lot the

amount of interest of each direct participant of the Securities Depository in the Bonds within such maturity to be redeemed. If less than all of the Bonds stated to mature on different dates shall be called for redemption, the particular Bonds or portions thereof to be redeemed shall be called in such maturities and amounts of those maturities as shall be determined by the Issuer.

Not more than 60 days nor less than 30 days before the redemption date of any Bonds to be redeemed, whether such redemption be in whole or in part, the Issuer shall cause a notice of such redemption to be filed with the Bond Registrar and to be mailed, postage prepaid, to the registered owner of each Bond to be redeemed in whole or in part at the address of said owner appearing upon the registration books of the Issuer; provided, however, so long as a book-entry system is used for determining beneficial ownership of Bonds, such notice shall be given to the Securities Depository Nominee by certified or registered mail or by such other method as the Issuer may determine to be necessary or advisable with the concurrence of the Securities Depository. Failure to mail such notice or any defect therein as to any Bond or portion thereof shall not affect the validity of the redemption as to any Bond or portion thereof for which such notice was given as required hereby. Each such notice shall set forth the date designated for redemption, the redemption price to be paid and the maturities of the Bonds to be redeemed. In the event that Certificated Bonds are outstanding, each such notice to the registered owners thereof shall also set forth, if less than all of the Bonds of any maturity then outstanding shall be called for redemption, the distinctive numbers and letters, if any, of such Bonds to be redeemed and, in



the case of any Bond to be redeemed in part only, the portion of the principal amount thereof to be redeemed. If any Bond is to be redeemed in part only, the notice of redemption shall state also that on or after the redemption date, upon surrender of such Bond, a new Bond or Bonds in principal amount equal to the unredeemed portion of such Bond will be issued.

If any Bonds or portions thereof are to be redeemed, the Bond Registrar shall open a separate account for the sole benefit of the bondholders whose Bonds are being redeemed, which account may be maintained by the Bond Registrar or by an agent. On or before the date fixed for redemption, moneys shall be deposited with the Bond Registrar in its capacity as such for deposit in such account to pay the principal of and the redemption premium, if any, on the Bonds or portions thereof called for redemption as well as the interest accruing thereon to the redemption date thereof.

On the date fixed for redemption, notice having been given in the manner and under the conditions hereinabove provided, the Bonds or portions thereof so called for redemption shall be due and payable from the moneys required to be deposited in such account at the redemption price provided therefor, plus accrued interest to such date. If moneys sufficient to pay the redemption price of the Bonds or portions thereof to be redeemed, plus accrued interest thereon to the date fixed for redemption, are held by the Bond Registrar in such account in trust for the registered owners of Bonds or portions thereof to be redeemed, interest on the Bonds or portions thereof called for redemption shall cease to accrue, such Bonds or portions thereof shall cease to be entitled to any benefits or security under this resolution or to be deemed out-

standing, and the registered owners of such Bonds or portions thereof shall have no rights in respect thereof except to receive payment of the redemption price thereof, plus accrued interest to the date of redemption.

If a portion of a Bond shall be selected for redemption, the registered owner thereof or his attorney or legal representative shall present and surrender such Bond to the Bond Registrar for payment of the principal amount thereof called for redemption and the redemption premium, if any, on such principal amount, and the Bond Registrar shall authenticate and deliver to or upon the order of such registered owner or his legal representative, without charge therefor, for the unredeemed portion of the principal amount of the Bond so surrendered, a Bond or Bonds of the same maturity, of any denomination or denominations authorized by this resolution and bearing interest at the same rate.

Section 8. The provisions of this Section relating to the exchange and transfer of Bonds are subject to the provisions for operation of the book-entry system provided in Section 4 of this resolution, including the immobilization of Bond certificates with a Securities Depository during the continuation of the book-entry system. Bonds, upon surrender thereof at the office of the Bond Registrar together with an assignment duly executed by the registered owner or his attorney or legal representative in such form as shall be satisfactory to the Bond Registrar, may, at the option of the registered owner thereof, be exchanged for an equal aggregate principal amount of Bonds of the same maturity, of any denomination or denominations authorized by this resolution and bearing interest at the same rate.



The transfer of any Bond may be registered only upon the registration books of the Issuer upon the surrender thereof to the Bond Registrar together with an assignment duly executed by the registered owner or his attorney or legal representative in such form as shall be satisfactory to the Bond Registrar. Upon any such registration of transfer, the Bond Registrar shall authenticate and deliver in exchange for such Bond a new Bond or Bonds, registered in the name of the transferee, of any denomination or denominations authorized by this resolution, in an aggregate principal amount equal to the unredeemed principal amount of such Bond so surrendered, of the same maturity and bearing interest at the same rate.

In all cases in which Bonds shall be exchanged or the transfer of Bonds shall be registered hereunder, the Bond Registrar shall authenticate and deliver at the earliest practicable time Bonds in accordance with the provisions of this resolution. All Bonds surrendered in any such exchange or registration of transfer shall forthwith be canceled by the Bond Registrar. The Issuer or the Bond Registrar may make a charge for every such exchange or registration of transfer of Bonds sufficient to reimburse it for shipping charges, out-of-pocket costs and any tax, fee or other governmental charge required to be paid with respect to such exchange or registration of transfer, but no other charge shall be made by the Issuer or the Bond Registrar for exchanging or registering the transfer of Bonds under this resolution. [The Bond Registrar shall not be required to exchange or register the transfer of any Bond during a period beginning at the opening of business 15 days before the day of the mailing of a notice of

redemption of Bonds or any portion thereof and ending at the close of business on the day of such mailing or of any Bond called for redemption in whole or in part pursuant to Section 7 of this resolution.]

As to any Bond, the person in whose name the same shall be registered shall be deemed and regarded as the absolute owner thereof for all purposes, and payment of or on account of the principal or redemption price of any such Bond and the interest on any such Bond shall be made only to or upon the order of the registered owner thereof or his legal representative. All such payments shall be valid and effectual to satisfy and discharge the liability upon such Bond, including the [redemption premium, if any, and] interest thereon, to the extent of the sum or sums so paid.

The Issuer shall appoint such registrars, transfer agents, depositaries or other agents as may be necessary for the registration, registration of transfer and exchange of Bonds within a reasonable time according to then current commercial standards and for the timely payment of principal, interest and any redemption premium with respect to the Bonds. The Issuer is to act as the initial registrar, transfer agent and paying agent for the Bonds (collectively the "Bond Registrar"), subject to the right of the governing body of the Issuer to appoint another Bond Registrar. The Director of Finance (or such other officer who shall from time to time perform the duties of finance officer within the meaning of North Carolina General Statutes, Sec. 159-24) is hereby designated to act on behalf of the Issuer in carrying out its responsibilities as Bond Registrar, subject to the right of the governing body of



the Issuer to designate another officer to act on its behalf, and as such shall keep at the office of the Director of Finance, currently at 600 East Fourth Street, Charlotte, North Carolina, 28202, the books of the Issuer for the registration, registration of transfer, exchange and payment of the Bonds.

Section 9. The actions of the Director of Finance of the Issuer and the City Treasurer of the Issuer in applying to the Local Government Commission of North Carolina to advertise and sell the Bonds are hereby ratified and approved. The Local Government Commission of North Carolina is hereby requested to ask for sealed bids for the Bonds by publishing notices and printing and distributing an Official Statement, including any supplement thereto, relating to the sale of the Bonds. The Official Statement, proposed to be dated March 31, 1994, substantially in the form presented at this meeting, is hereby approved and the Mayor, the City Manager and the Director of Finance of the Issuer are each hereby authorized to approve changes in such Official Statement, to approve any supplement to such Official Statement and to execute such Official Statement and any supplement to such Official Statement for and on behalf of the Issuer.

Section 10. First Union National Bank of North Carolina, in the City of Charlotte, North Carolina, is hereby appointed as escrow agent (the "Escrow Agent") in connection with the refunding of the Bonds To Be Refunded, subject to the right of the governing body of the Issuer to appoint another Escrow Agent as provided in the Escrow Deposit Agreement (hereinafter mentioned), and as such shall have the responsibilities as provided in such Escrow Deposit Agreement. Such Escrow Deposit Agreement, substantially in the

form presented at this meeting, and the creation of the Escrow Fund and the other arrangements described therein to accomplish the refunding of the Bonds To Be Refunded, including the appointment of the Escrow Agent thereunder as agent of the Issuer and of the paying agent with respect to each designation of the Bonds To Be Refunded, are hereby approved. The Mayor, the City Manager, and the Director of Finance and the City Clerk of the Issuer are each hereby authorized to approve such changes in such Escrow Deposit Agreement as they, upon the advice of counsel, deem necessary or appropriate, and to execute, deliver and perform such Escrow Deposit Agreement for and on behalf of the Issuer.

Section 11. The appointment of McGladrey & Pullen, Minneapolis, Minnesota, independent certified public accountants, to verify the accuracy of certain mathematical computations in connection with the issuance of the Bonds and the refunding of the Bonds To Be Refunded is hereby ratified and approved.

Section 12. There may be printed on the reverse of each of any printed Bonds the legal opinion of Smith Helms Mulliss & Moore, co-bond counsel to the Issuer, with respect to the validity of the Bonds, and there may be printed immediately following such legal opinion a certificate bearing the manual or facsimile signature of the Mayor of the Issuer, said certificate to be in substantially the following form:

I HEREBY CERTIFY that the foregoing is a true and correct copy of the legal opinion on the bonds therein described which was manually signed by Smith Helms Mulliss & Moore, Charlotte, North Carolina, and was dated as of the date of delivery of and payment for said bonds.

[Manual or Facsimile Signature]  
Mayor of the City of Charlotte,  
North Carolina



Section 13. The Issuer covenants that, to the extent permitted by the Constitution and laws of the State of North Carolina, it will do and perform all acts and things to comply with the requirements of the Internal Revenue Code of 1986, as amended (the "Code"), and any related regulations and procedures in order to assure that interest paid on the Bonds will not be includable in the gross income of the owners thereof for purposes of federal (and State of North Carolina) income taxation, except to the extent that the Issuer obtains an opinion of bond counsel to the effect that noncompliance would not result in interest on the Bonds being includable in the gross income of the owners of the Bonds for purposes of federal (or State of North Carolina) income taxation.

As necessary or appropriate in connection with the issuance of the Bonds and the New Money Bonds, all officers, employees and agents of the Issuer are authorized and directed to provide certifications of material facts and estimates as to the reasonable expectations of the Issuer as of the date(s) the Bonds and the New Money Bonds are delivered and on behalf of the Issuer to sign agreements or acknowledge instructions regarding compliance with the requirements of the Code and any related regulations and procedures relating to the Bonds and the New Money Bonds.

Section 14. There are hereby created appropriate funds and accounts of the Issuer for the receipt and expenditure of the proceeds of the Bonds and appropriate debt service funds and accounts of the Issuer for the receipt and disbursement of debt service payments on the Bonds.

Section 15. The Mayor, the City Clerk, the City Manager, the Director of Finance and the City Treasurer, and the other officers

of the Issuer are hereby authorized and directed to execute and deliver for and on behalf of the Issuer any and all financing statements, certificates, documents or other papers, including, without limitation, Letter(s) of Representations to Securities Depositories, and to perform any and all acts they may deem necessary or appropriate in order to carry out the intent of this resolution and the matters herein authorized.

Section 16. This resolution shall take effect upon its passage.

Upon motion of Councilmember Wheeler, seconded by Councilmember Scarborough, the foregoing resolution entitled: "RESOLUTION PROVIDING FOR THE ISSUANCE OF UP TO \$85,000,000 REFUNDING BONDS, SERIES 1994" was passed by the following vote:

Ayes: Councilmembers Baker, Cannon, Jackson, McCrory, Majeed, Martin, Reid, Scarborough, Spencer and Wheeler

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Noes: None

\* \* \* \* \*

I, Brenda R. Freeze, City Clerk of the City of Charlotte, North Carolina, DO HEREBY CERTIFY that the foregoing is a true and correct copy of so much of the recorded proceedings of the City Council of said City at a regular meeting held on March 28, 1994, as relates in any way to the passage of a resolution providing for the issuance of up to \$85,000,000 Refunding Bonds, Series 1994 of said City, that all required notices of such meeting were given and



that references regarding said proceedings are recorded in Minute Book No. \_\_\_ of said City Council beginning at page \_\_\_ and ending at page \_\_\_ and a full copy of the foregoing resolution is recorded in Resolution Book No. 32 of said City Council beginning at page 116 and ending at page 146.

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, 600 East Fourth Street, 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 N.C.G.S. § 143-318.12, as of a date not less than seven days before said meeting.

WITNESS my hand and the seal of said City this 30th day of March, 1994.

Branda B. Freese  
City Clerk

(SEAL)

EXTRACT FROM MINUTES OF  
MEETING OF CITY COUNCIL OF THE  
CITY OF CHARLOTTE, NORTH CAROLINA

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, 600 East Fourth Street, in Charlotte, North Carolina, the regular place of meeting, at 7:00 P.M. on March 28, 1994.

Present: Mayor Richard Vinroot, presiding, and Councilmembers Baker, Cannon, Jackson, McCrory, Majeed, Martin, Reid, Scarborough, Spencer and Wheeler.

Absent: Councilmember Campbell.

Also Present: City Manager, O. Wendell White, City Attorney, Henry Underhill, City Clerk, Brenda R. Freeze and Finance Director, Richard Martin.

\* \* \* \* \*

Councilmember Wheeler introduced the following resolution, a summary of which had been provided to each Councilmember, which was read by title:

RESOLUTION PROVIDING FOR THE ISSUANCE OF  
\$108,630,000 GENERAL OBLIGATION BONDS CONSISTING OF  
\$93,320,000 WATER AND SEWER BONDS, SERIES 1994, AND  
\$15,310,000 PUBLIC IMPROVEMENT BONDS, SERIES 1994

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

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

(a) That two orders, one authorizing \$24,285,000 Water Bonds (the "1990 Water Bonds"), and one authorizing \$112,510,000 Sanitary Sewer Bonds (the "1990 Sanitary Sewer Bonds") were



adopted by the City Council on August 27, 1990, each of which orders was approved by vote of the majority of the qualified voters of the Issuer who voted thereon at a referendum duly called and held on November 6, 1990; that two orders, one authorizing \$14,785,000 Water Bonds (the "1991 Water Bonds"), and one authorizing \$48,125,000 Sanitary Sewer Bonds (the "1991 Sanitary Sewer Bonds") were adopted by the City Council on August 26, 1991, each of which orders was approved by vote of the majority of the qualified voters of the Issuer who voted thereon at a referendum duly called and held on November 5, 1991; that two orders, one authorizing \$20,940,000 Water Bonds (the "1992 Water Bonds"), and one authorizing \$46,065,000 Sanitary Sewer Bonds (the "1992 Sanitary Sewer Bonds") were adopted by the City Council on August 24, 1992, each of which orders was approved by vote of the majority of the qualified voters of the Issuer who voted thereon at a referendum duly called and held on November 3, 1992; that two orders, one authorizing \$58,490,000 Water Bonds (the "1993 Water Bonds"), and one authorizing \$12,760,000 Sanitary Sewer Bonds (the "1993 Sanitary Sewer Bonds") were adopted by City Council on August 23, 1993, each of which orders was approved by vote of the majority of the qualified voters of the Issuer who voted thereon at a referendum duly called and held on November 2, 1993.

(b) That \$22,285,000 of said 1990 Water Bonds, \$45,200,000 of said 1990 Sanitary Sewer Bonds, \$2,785,000 of said 1991 Water Bonds, \$3,000,000 of said 1991 Sanitary Sewer Bonds, \$1,210,000 of said 1992 Water Bonds, \$2,000,000 of said 1992 Sanitary Sewer

Bonds, none of said 1993 Water Bonds, and none of said 1993 Sanitary Sewer Bonds have heretofore been issued, that no notes have been issued in anticipation of the receipt of the proceeds of the sale of the balance of said bonds, and that it is necessary at this time to issue \$2,000,000 of the balance of said 1990 Water Bonds, \$40,310,000 of the balance of said 1990 Sanitary Sewer Bonds, \$12,000,000 of the balance of said 1991 Water Bonds, \$10,000,000 of the balance of said 1991 Sanitary Sewer Bonds, \$10,000,000 of the balance of said 1992 Water Bonds, \$10,300,000 of the balance of said 1992 Sanitary Sewer Bonds, \$6,710,000 of said 1993 Water Bonds, and \$2,000,000 of said 1993 Sanitary Sewer Bonds.

(c) That it is desirable to consolidate the bonds hereinabove referred to in this Section 2 for purposes of sale to be in the aggregate principal amount of \$93,320,000 and to be designated "Water and Sewer Bonds, Series 1994".

(d) That the weighted average maximum period of usefulness of the capital project(s) to be financed with the proceeds of said Water and Sewer Bonds, Series 1994, to be issued as described above in this Section is estimated as a period of 40 years from the date of said Bonds, and that such period expires no earlier than April 1, 2034.

Section 2. Pursuant to said orders, there shall be issued bonds of the City of Charlotte in the aggregate principal amount of \$93,320,000 designated "Water and Sewer Bonds, Series 1994" and dated as of such day and such month in 1994 not earlier than April 1, 1994, as shall be designated (or subsequently adjusted



at any time before said Bonds are awarded) by the Director of Finance of the Issuer or the City Treasurer of the Issuer, acting on behalf of the Issuer (the "Water and Sewer Bonds"). Said Bonds shall be stated to mature annually, on such day of such month as shall be designated (or subsequently adjusted at any time before said Bonds are awarded) by the Director of Finance or the City Treasurer, acting on behalf of the Issuer, and in such years as shall be designated (or subsequently adjusted at any time before said Bonds are awarded) by the Director of Finance or the City Treasurer, acting on behalf of the Issuer, beginning not earlier than 1995 and not later than three years after the dated date of said Bonds and ending not earlier than 2017 and not later than 2021. The principal amount of said Bonds to mature at each annual installment shall be set (or subsequently adjusted at any time before said Bonds are awarded) by the Director of Finance or the City Treasurer, acting on behalf of the Issuer, such that no annual installment shall be more than four times as great in amount as the smallest prior annual installment. Said Bonds shall bear interest at a rate or rates to be determined by the Local Government Commission of North Carolina at the time said Bonds are sold, which interest to the respective maturities thereof shall be payable on such day of such month in 1994 or 1995 as shall be designated (or subsequently adjusted at any time before said Bonds are awarded) by the Director of Finance or the City Treasurer, acting on behalf of the Issuer, and semiannually thereafter on such day of such months of each year as shall be so designated (or adjusted) until payment of such principal sum.

Section 3. The City Council has determined and does hereby find and declare:

(a) That an order authorizing \$100,800,000 Street Improvement Bonds (the "Street Improvement Bonds") was adopted by the City Council on September 13, 1988, which order was approved by the vote of a majority of the qualified voters of the Issuer who voted thereon at a referendum duly called and held on November 8, 1988.

(b) That \$63,930,000 of the Street Improvement Bonds have been issued, that no notes have been issued in anticipation of the receipt of the proceeds of the sale of the balance of the Street Improvement Bonds and that it is necessary at this time to issue \$7,490,000 of the balance of the Street Improvement Bonds.

(c) That an order authorizing \$27,000,000 Environmental Clean-Up Bonds (the "Environmental Clean-Up Bonds") was adopted by the City Council on August 23, 1993, which order was approved by the vote of a majority of the qualified voters of the Issuer who voted thereon at a referendum duly called and held on November 2, 1993.

(d) That none of the Environmental Clean-Up Bonds have been issued, that no notes have been issued in anticipation of the receipt of the proceeds of the sale of the Environmental Clean-Up Bonds and that it is necessary at this time to issue \$7,820,000 of the Environmental Clean-Up Bonds.

(e) That it is desirable to consolidate the bonds hereinabove referred to in this Section 3 for purposes of sale to be in



the aggregate principal amount of \$15,310,000 and to be designated "Public Improvement Bonds, Series 1994".

(f) That the weighted average maximum period of usefulness of the capital project(s) to be financed with the proceeds of said Public Improvement Bonds, Series 1994, to be issued as described above is estimated as a period of not less than 30 years from the date of said Bonds, and that such period expires no earlier than April 1, 2024.

Section 4. Pursuant to said orders, there shall be issued bonds of the City of Charlotte in the aggregate principal amount of \$15,310,000 designated "Public Improvement Bonds, Series 1994" and dated as of such day and such month in 1994 not earlier than April 1, 1994, as shall be designated (or subsequently adjusted at any time before said Bonds are awarded) by the Director of Finance of the Issuer or the City Treasurer of the Issuer, acting on behalf of the Issuer (the "Public Improvement Bonds"). Said Bonds shall be stated to mature annually, on such day of such month as shall be designated (or subsequently adjusted at any time before said Bonds are awarded) by the Director of Finance or the City Treasurer, acting on behalf of the Issuer, and in such years as shall be designated (or subsequently adjusted at any time before said Bonds are awarded) by the Director of Finance or the City Treasurer, acting on behalf of the Issuer, beginning not earlier than 1995 and not later than three years after the dated date of said Bonds and ending not earlier than 2012 and not later than 2016. The principal amount of said Bonds to mature at each annual installment shall be set (or subsequently adjusted at any

time before said Bonds are awarded) by the Director of Finance or the City Treasurer, acting on behalf of the Issuer, such that no annual installment shall be more than four times as great in amount as the smallest prior annual installment. Said Bonds shall bear interest at a rate or rates to be determined by the Local Government Commission of North Carolina at the time said Bonds are sold, which interest to the respective maturities thereof shall be payable on such day of such month in 1994 or 1995 as shall be designated (or subsequently adjusted at any time before said Bonds are awarded) by the Director of Finance or the City Treasurer, acting on behalf of the Issuer, and semiannually thereafter on such day of such months of each year as shall be so designated (or adjusted) until payment of such principal sum.

Section 5. The Water and Sewer Bonds described in Sections 1 and 2 above and the Public Improvement Bonds described in Sections 3 and 4 above are consolidated for purposes of sale and hereinafter may be referred to collectively as the "Bonds." There are hereby created appropriate capital project funds and accounts of the Issuer for the receipt and expenditure of the proceeds of the Bonds and appropriate debt service funds and accounts of the Issuer for the receipt and disbursement of debt service payments on the Bonds.

In connection with issuance of the Bonds, there are proposed to be issued bonds of the Issuer in an aggregate principal amount up to \$85,000,000, designated "Refunding Bonds, Series 1994" (the "Refunding Bonds"). The Refunding Bonds are to be issued to advance refund all or a portion of one or more designations of



outstanding bonds of the Issuer which were included in various issues of bonds of the Issuer, the proceeds of which were used, together with any other funds necessary, for various water and sanitary sewer system improvements and various other public improvements of the Issuer.

Section 6. Each Bond shall bear interest from the interest payment date next preceding the date on which it is authenticated unless it is (a) authenticated upon an interest payment date in which event it shall bear interest from such interest payment date or (b) authenticated prior to the first interest payment date in which event it shall bear interest from its date; provided, however, that if at the time of authentication interest is in default, such Bond shall bear interest from the date to which interest has been paid.

The principal of and the interest and any redemption premium on the Bonds shall be payable in any coin or currency of the United States of America which is legal tender for the payment of public and private debts on the respective dates of payment thereof.

Section 7. The Bonds initially will be issued by means of a book-entry system with no physical distribution of Bond certificates to be made except as hereinafter provided. Initially one fully registered Bond certificate for each stated maturity of the Bonds, for each of the two designations, in the aggregate principal amount of the Bonds of such stated maturity and registered in the name of the Securities Depository Nominee (defined below), a nominee of the Securities Depository (defined

below), will be issued and required to be deposited with the Securities Depository and immobilized in its custody. The book-entry system of the Securities Depository will evidence positions held in the Bonds by the Securities Depository's participants, with beneficial ownership of the Bonds in the principal amount of \$5,000 or any multiple thereof being evidenced in the records of such participants. Transfers of beneficial ownership will be effected on the records of the Securities Depository and its participants pursuant to rules and procedures established by the Securities Depository and its participants.

The Issuer and the Bond Registrar will recognize the Securities Depository Nominee or the Securities Depository, as the case may be, while the registered owner of Bonds, as the owner of Bonds for all purposes, including payments of principal of, and redemption premium, if any, and interest on the Bonds, notices and voting. The principal of and any redemption premium on each Bond shall be payable to the Securities Depository Nominee or any other person appearing on the registration books of the Issuer hereinafter provided for as the registered owner of such Bond or his registered assigns or legal representative at the office of the Bond Registrar mentioned hereinafter or such other place as the Issuer may determine upon the presentation and surrender thereof as the same shall become due and payable. Payment of the interest on each Bond shall be made by the Bond Registrar on each interest payment date to the registered owner of such Bond (or the previous Bond or Bonds evidencing the same debt as that evidenced by such Bond) at the close of business on



the record date for such interest, which shall be the 15th day (whether or not a business day) of the calendar month next preceding such interest payment date, by check mailed to such person at his address as it appears on such registration books or, during the continuation of the book-entry system, by such other method of payment as the Issuer may determine to be necessary or advisable with the concurrence of the Securities Depository. Transfer of principal and interest [and any redemption premium] payments to participants of the Securities Depository will be the responsibility of the Securities Depository, and transfer of principal and interest [and any redemption premium] payments to beneficial owners of the Bonds by participants of the Securities Depository will be the responsibility of such participants and other nominees of such beneficial owners. Such transfers of interest by the Securities Depository and by such participants and other nominees of such beneficial owners may be made to the owners of Bonds shown on their records on a date on or after said record date for such interest, pursuant to rules and procedures established by the Securities Depository and its participants. The Issuer and the Bond Registrar will not be responsible or liable for such transfers of payments or for maintaining, supervising or reviewing records maintained by the Securities Depository, its participants or persons acting through such participants.

In the event that (a) any Securities Depository determines not to continue to act as securities depository for the Bonds or (b) the Director of Finance of the Issuer determines to

discontinue the book-entry system with such Securities Depository, the Issuer may identify another qualified Securities Depository to replace the predecessor Securities Depository and, in such event, the Issuer will make arrangements with the predecessor Securities Depository and such other Securities Depository to effect such replacement and deliver replacement Bonds registered in the name of such other depository or its nominee in exchange for the outstanding Bonds, and all references in this resolution to any predecessor Securities Depository or Securities Depository Nominee shall thereupon be deemed to mean such other depository or its nominee. If the Issuer does not identify another qualified Securities Depository to replace the predecessor Securities Depository, the Issuer will deliver replacement Bonds in the form of fully registered certificates in the denomination of \$5,000 or any multiple thereof ("Certificated Bonds") in exchange for the outstanding Bonds as required by the predecessor Securities Depository and others. Upon the request of the Securities Depository, the Issuer may also deliver one or more Certificated Bonds to any participant of the Securities Depository in exchange for Bonds credited to its account with the Securities Depository. The Issuer and the Bond Registrar shall be entitled to rely upon the instructions of the Securities Depository as to the appropriate parties entitled to receive Certificated Bonds.

For purposes of this resolution "Securities Depository" means The Depository Trust Company, New York, New York, or other recognized securities depository selected by the Issuer, which



maintains the book-entry system in respect of the Bonds authorized by this resolution, and shall include any substitute for or successor to the securities depository initially acting as Securities Depository. For purposes of this resolution "Securities Depository Nominee" means, as to any Securities Depository, such Securities Depository or the nominee, if any, of such Securities Depository in whose name the Bond certificates shall be registered on the registration books maintained by the Bond Registrar during the continuation with such Securities Depository of the book-entry system authorized by this Resolution. The Depository Trust Company, New York, New York, is hereby appointed as the initial Securities Depository, and Cede & Co., a nominee thereof, is hereby appointed as the initial Securities Depository Nominee, for the Bonds.

Unless indicated otherwise, the provisions of this resolution that follow shall apply to all Bonds issued or issuable hereunder, whether initially or in replacement thereof.

Section 8. The Bonds shall be executed with the manual or facsimile signatures of the Mayor and the City Clerk of the Issuer, and the seal or a facsimile of the seal of the Issuer shall be impressed or imprinted, as the case may be, on the Bonds.

The certificate of the Local Government Commission of North Carolina shall be endorsed on all Bonds and shall bear the manual or facsimile signature of the Secretary of said Commission or on behalf of the Secretary by a Designated Assistant and the

certificate of authentication of the Bond Registrar to be endorsed on all Bonds shall be executed as provided hereinafter.

In case any officer of the Issuer or the Local Government Commission of North Carolina whose manual or facsimile signature shall appear on any Bonds shall cease to be such officer before the delivery of such Bonds, such manual or facsimile signature shall nevertheless be valid and sufficient for all purposes the same as if such officer had remained in office until such delivery, and any Bond may bear the manual or facsimile signatures of such persons as at the actual time of the execution of such Bond shall be the proper officers to sign such Bond although at the date of such Bond such persons may not have been such officers.

No Bond shall be valid or become obligatory for any purpose or be entitled to any benefit or security under this resolution until it shall have been authenticated by the execution by the Bond Registrar of the certificate of authentication endorsed thereon.

Section 9. The Water and Sewer Bonds, and the endorsements thereon shall be in substantially the following form:



[Front Side of Printed Bonds]

No. R- \_\_\_\_\_ \$ \_\_\_\_\_

United States of America  
State of North Carolina  
County of Mecklenburg

CITY OF CHARLOTTE

Water and Sewer Bonds, Series 1994

<u>MATURITY DATE</u>	<u>INTEREST RATE</u>	<u>CUSIP</u>
_____	_____	_____

The City of Charlotte, a municipal corporation in Mecklenburg County, North Carolina (the "Issuer"), is justly indebted and for value received hereby promises to pay to or registered assigns or legal representative on the date specified above [(or earlier as hereinafter referred to)], upon the presentation and surrender hereof, at the office of the Director of Finance of the Issuer, currently at 600 East Fourth Street, Charlotte, North Carolina 28202 (the "Bond Registrar"), the principal sum of

\_\_\_\_\_ DOLLARS

and to pay interest on such principal sum from the date hereof or from the \_\_\_\_\_ or \_\_\_\_\_ next preceding the date of authentication to which interest shall have been paid, unless such date of authentication is a \_\_\_\_\_ or \_\_\_\_\_ to which interest shall have been paid, in which case from such

date, such interest to the maturity hereof being payable on \_\_\_\_\_, 199\_ and semiannually thereafter on \_\_\_\_\_ and \_\_\_\_\_ in each year, at the rate per annum specified above, until payment of such principal sum. The interest so payable on any such interest payment date will be paid to the person in whose name this Bond (or the previous Bond or Bonds evidencing the same debt as that evidenced by this Bond) is registered at the close of business on the record date for such interest, which shall be the 15th day (whether or not a business day) of the calendar month next preceding such interest payment date, by check mailed to such person at his address as it appears on the bond registration books of the Issuer. Both the principal of and the interest on this Bond shall be paid in any coin or currency of the United States of America that is legal tender for the payment of public and private debts on the respective dates of payment thereof. For the prompt payment hereof, both principal and interest as the same shall become due, the faith and credit of the Issuer are hereby irrevocably pledged.

[Printed Bonds are to include  
the following paragraph]

ADDITIONAL PROVISIONS OF THIS BOND ARE SET FORTH ON THE REVERSE HEREOF AND SHALL FOR ALL PURPOSES HAVE THE SAME EFFECT AS IF SET FORTH HERE.

[Reverse Side of Printed Bonds]

This Bond is one of an issue of Bonds designated "Water and Sewer Bonds, Series 1994" (the "Bonds") and issued by the Issuer for the purpose of providing funds, with any other available



funds, for the improvement of the water and sanitary sewer systems of the Issuer. This Bond is issued under and pursuant to The Local Government Bond Act, as amended, Article 7, as amended, of Chapter 159 of the General Statutes of North Carolina, eight orders adopted by the City Council of the Issuer which have taken effect as provided by law, and a resolution duly passed by the City Council of the Issuer (the "Resolution").

The Bonds [maturing prior to \_\_\_\_\_, \_\_\_\_] are not subject to redemption prior to maturity. [The Bonds maturing on \_\_\_\_\_, \_\_\_\_ and thereafter may be redeemed, at the option of the Issuer, from any moneys that may be made available for such purpose, either in whole or in part on any date not earlier than \_\_\_\_\_, \_\_\_\_, at the principal amount of the Bonds to be redeemed, together with interest accrued thereon to the date fixed for redemption, plus a redemption premium of 1/2 of 1% of the principal amount of each Bond to be redeemed for each period of 12 months or part thereof between the redemption date and the maturity date of such Bond, such premium not to exceed 2% of such principal amount.]

[If less than all of the Bonds of any one maturity shall be called for redemption, the particular Bonds or portions of Bonds of such maturity to be redeemed shall be selected by lot in such manner as the Issuer in its discretion may determine; provided, however, that the portion of any Bond to be redeemed shall be in the principal amount of \$5,000 or some multiple thereof and that, in selecting Bonds for redemption, each Bond shall be considered as representing that number of Bonds which is obtained by

dividing the principal amount of such Bond by \$5,000. If less than all of the Bonds stated to mature on different dates shall be called for redemption, the particular Bonds or portions thereof to be redeemed shall be called in such maturities and amounts of those maturities as shall be determined by the Issuer.]

[Not more than 60 days nor less than 30 days before the redemption date of any Bonds to be redeemed, whether such redemption be in whole or in part, the Issuer shall cause a notice of such redemption to be filed with the Bond Registrar and to be mailed, postage prepaid, to the registered owner of each Bond to be redeemed in whole or in part at the address of said owner appearing upon the registration books of the Issuer. Failure to mail such notice or any defect therein as to any Bond or portion thereof shall not affect the validity of the redemption as to any Bond or portion thereof for which such notice was given as required hereby. On the date fixed for redemption, notice having been given as aforesaid, the Bonds or portions thereof called for redemption shall be due and payable at the redemption price provided therefor, plus accrued interest to such date. If moneys for payment of such redemption price and the accrued interest are held by the Bond Registrar as provided in the Resolution, interest on the Bonds or the portions thereof called for redemption shall cease to accrue. If a portion of this Bond shall be called for redemption, a new Bond or Bonds in principal amount equal to the unredeemed portion hereof will be



issued to the registered owner hereof or the legal representative of said owner upon the surrender hereof.]

[The following four paragraphs are to be included in the form of Bond so long as the Bonds are being issued pursuant to a book-entry system.]

The Bonds initially are being issued by means of a book-entry system with no physical distribution of Bond certificates to be made except as provided in the Resolution. Initially one fully-registered Bond certificate for each stated maturity of the Bonds, in the aggregate principal amount of the Bonds of such stated maturity and registered in the name of the Securities Depository Nominee (as defined in the Resolution), a nominee of the Securities Depository (as defined in the Resolution), is being issued and required to be deposited with the Securities Depository and immobilized in its custody. The book-entry system of the Securities Depository will evidence positions held in the Bonds by the Security Depository's participants, with beneficial ownership of the Bonds in the principal amount of \$5,000 or any multiple thereof being evidenced in the records of such participants. Transfers of beneficial ownership will be effected on the records of the Securities Depository and its participants pursuant to rules and procedures established by the Securities Depository and its participants.

The Issuer and the Bond Registrar will recognize the Securities Depository Nominee or the Securities Depository, as the case may be, while the registered owner of this Bond, as the owner of this Bond for all purposes, including payments of

principal of[, and redemption premium, if any,] and interest on, this Bond, notices and voting. Transfer of principal and interest [and any redemption premium] payments to participants of the Securities Depository will be the responsibility of the Securities Depository, and transfer of principal and interest [and any redemption premium] payments to beneficial owners of the Bonds by participants of the Securities Depository will be the responsibility of such participants and other nominees of such beneficial owners. The Issuer and the Bond Registrar will not be responsible or liable for such transfers of payments or for maintaining, supervising or reviewing records maintained by the Securities Depository, its participants or persons acting through such participants.

While the Securities Depository Nominee or the Securities Depository, as the case may be, is the owner of this Bond, notwithstanding the provisions hereinabove contained, payments of principal of[, redemption premium, if any,] and interest on this Bond shall be made to the Securities Depository Nominee or the Securities Depository, as the case may be, by wire transfer in immediately available funds to the account of said holder as may be specified in the bond registration books maintained by the Bond Registrar or by such other method of payment as the Issuer may determine to be necessary or advisable with the concurrence of the Securities Depository. [In addition, so long as a book-entry system is used for determining beneficial ownership of Bonds, if less than all of the Bonds of any one maturity shall be called for redemption, the Securities Depository shall determine



by lot the amount of interest of each direct participant of the Securities Depository in the Bonds within such maturity to be redeemed.]

In certain events, the Issuer may replace the Securities Depository at the time with another qualified securities depository. In certain events, the Issuer may discontinue the book-entry system and deliver replacement Bonds in the form of fully registered certificates in the denomination of \$5,000 or any multiple thereof in exchange for the outstanding Bonds as provided in the Resolution.

At the office of the Bond Registrar, in the manner and subject to the conditions provided in the Resolution, Bonds may be exchanged for an equal aggregate principal amount of Bonds of the same maturity, of authorized denominations and bearing interest at the same rate.

The Bond Registrar shall keep at its office the books of the Issuer for the registration of transfer of Bonds. The transfer of this Bond may be registered only upon such books and as otherwise provided in the Resolution upon the surrender hereof to the Bond Registrar together with an assignment duly executed by the registered owner hereof or his attorney or legal representative in such form as shall be satisfactory to the Bond Registrar. Upon any such registration of transfer, the Bond Registrar shall authenticate and deliver in exchange for this Bond a new Bond or Bonds, registered in the name of the transferee, of authorized denominations, in an aggregate principal amount equal to the [unredeemed] principal amount of

this Bond, of the same maturity and bearing interest at the same rate.

[The Bond Registrar shall not be required to exchange or register the transfer of any Bond during a period beginning at the opening of business 15 days before the day of the mailing of a notice of redemption of Bonds or any portion thereof and ending at the close of business on the day of such mailing or of any Bond called for redemption in whole or in part pursuant to the Resolution.]

It is hereby certified and recited that all acts, conditions and things required by the Constitution and laws of North Carolina to happen, exist and be performed precedent to and in the issuance of this Bond have happened, exist and have been performed in regular and due form and time as so required; that provision has been made for the levy and collection of a direct annual tax upon all taxable property within the geographic boundaries of the Issuer sufficient to pay the principal of and the interest on this Bond as the same shall become due; and that the total indebtedness of the Issuer, including this Bond, does not exceed any constitutional or statutory limitation thereon.

[The following paragraphs through the Certificate of Authentication are to appear on the front side of printed Bonds]

This Bond shall not be valid or become obligatory for any purpose or be entitled to any benefit or security under the Resolution until this Bond shall have been authenticated by the execution by the Bond Registrar of the certificate of authentication endorsed hereon.



IN WITNESS WHEREOF, said City of Charlotte, by resolution duly adopted by its City Council, has caused this Bond to be executed with the manual or facsimile signatures of its Mayor and its City Clerk and its seal to be impressed or imprinted hereon, all as of the \_\_\_\_ day of \_\_\_\_\_, 1994.

CITY OF CHARLOTTE

[Manual or Facsimile Signature]  
Mayor

[Seal]

[Manual or Facsimile Signature]  
City Clerk

CERTIFICATE OF LOCAL GOVERNMENT COMMISSION

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

[Manual or Facsimile Signature]  
Secretary, Local Government  
Commission

[By: \_\_\_\_\_]  
[Designated Assistant]

CERTIFICATE OF AUTHENTICATION

This Bond is one of the Bonds of the series designated herein and issued under the provisions of the within-mentioned Resolution.

CITY OF CHARLOTTE,  
as Bond Registrar

By: \_\_\_\_\_  
Director of Finance

Date of Authentication:



ASSIGNMENT

FOR VALUE RECEIVED the undersigned registered owner thereof hereby sells, assigns and transfers unto

\_\_\_\_\_

the within bond and all rights thereunder and hereby irrevocably constitutes and appoints

\_\_\_\_\_

attorney to register the transfer of said bond on the books kept for registration thereof, with full power of substitution in the premises.

Dated: \_\_\_\_\_

\_\_\_\_\_  
Assignor's Signature

Signature Guaranteed:

\_\_\_\_\_

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

Certificated Bonds issuable hereunder shall be in substantially the form of the Bonds registered in the name of the Securities Depository Nominee with such changes as are necessary to reflect the provisions of this resolution that are applicable to Certificated Bonds.

Section 10. The Water and Sewer Bonds maturing prior to the annual principal payment date in such year, or all of said Bonds, as shall be designated (or subsequently adjusted at any time before said Bonds are awarded) by the Director of Finance or the

City Treasurer, acting on behalf of the Issuer, will not be subject to redemption prior to maturity. Said Bonds maturing on the date, if any, designated pursuant to the preceding sentence and thereafter will be redeemable, at the option of the Issuer, from any moneys that may be made available for such purpose, either in whole or in part on any date not earlier than the annual principal payment date in such year as shall be designated (or subsequently adjusted at any time before said Bonds are awarded) by the Director of Finance or the City Treasurer, acting on behalf of the Issuer, at the principal amount of the Bonds to be redeemed, together with interest accrued thereon to the date fixed for redemption, plus a redemption premium of  $1/2$  of 1% of the principal amount of each Bond to be redeemed for each period of 12 months or part thereof between the redemption date and the maturity date of such Bond, such premium not to exceed 2% of such principal amount.

If less than all of the Water and Sewer Bonds of any one maturity shall be called for redemption then, subject to the sentence immediately following, the particular Water and Sewer Bonds or portions of Water and Sewer Bonds of such maturity to be redeemed shall be selected by lot in such manner as the Issuer in its discretion may determine; provided, however, that the portion of any Bond to be redeemed shall be in the principal amount of \$5,000 or some multiple thereof and that, in selecting Bonds for redemption, each Bond shall be considered as representing that number of Bonds which is obtained by dividing the principal amount of such Bond by \$5,000. So long as a book-entry system is



used for determining beneficial ownership of Bonds, if less than all of the Water and Sewer Bonds of any one maturity shall be called for redemption, the Securities Depository shall determine by lot the amount of interest of each direct participant of the Securities Depository in said Bonds within such maturity to be redeemed. If less than all of the Water and Sewer Bonds stated to mature on different dates shall be called for redemption, the particular Bonds or portions thereof to be redeemed shall be called in such maturities and amounts of those maturities as shall be determined by the Issuer.

Not more than 60 days nor less than 30 days before the redemption date of any Bonds to be redeemed, whether such redemption be in whole or in part, the Issuer shall cause a notice of such redemption to be filed with the Bond Registrar and to be mailed, postage prepaid, to the registered owner of each Bond to be redeemed in whole or in part at the address of said owner appearing upon the registration books of the Issuer; provided, however, so long as a book-entry system is used for determining beneficial ownership of Bonds, such notice shall be given to the Securities Depository Nominee by certified or registered mail or by such other method as the Issuer may determine to be necessary or advisable with the concurrence of the Securities Depository. Failure to mail such notice or any defect therein as to any Bond or portion thereof shall not affect the validity of the redemption as to any Bond or portion thereof for which such notice was given as required hereby. Each such notice shall set forth the date designated for redemption, the

redemption price to be paid and the maturities of the Bonds to be redeemed. In the event that Certificated Bonds are outstanding, each such notice to the registered owners thereof shall also set forth, if less than all of the Bonds of any maturity then outstanding shall be called for redemption, the distinctive numbers and letters, if any, of such Bonds to be redeemed and, in the case of any Bond to be redeemed in part only, the portion of the principal amount thereof to be redeemed. If any Bond is to be redeemed in part only, the notice of redemption shall state also that on or after the redemption date, upon surrender of such Bond, a new Bond or Bonds in principal amount equal to the unredeemed portion of such Bond will be issued.

If any Bonds or portions thereof are to be redeemed, the Bond Registrar shall open a separate account for the sole benefit of the bondholders whose Bonds are being redeemed, which account may be maintained by the Bond Registrar or by an agent. On or before the date fixed for redemption, moneys shall be deposited with the Bond Registrar in its capacity as such for deposit in such account to pay the principal of and the redemption premium, if any, on the Bonds or portions thereof called for redemption as well as the interest accruing thereon to the redemption date thereof.

On the date fixed for redemption, notice having been given in the manner and under the conditions hereinabove provided, the Bonds or portions thereof so called for redemption shall be due and payable from the moneys required to be deposited in such account at the redemption price provided therefor, plus accrued



interest to such date. If moneys sufficient to pay the redemption price of the Bonds or portions thereof to be redeemed, plus accrued interest thereon to the date fixed for redemption, are held by the Bond Registrar in such account in trust for the registered owners of Bonds or portions thereof to be redeemed, interest on the Bonds or portions thereof called for redemption shall cease to accrue, such Bonds or portions thereof shall cease to be entitled to any benefits or security under this resolution or to be deemed outstanding, and the registered owners of such Bonds or portions thereof shall have no rights in respect thereof except to receive payment of the redemption price thereof, plus accrued interest to the date of redemption.

If a portion of a Bond shall be selected for redemption, the registered owner thereof or his attorney or legal representative shall present and surrender such Bond to the Bond Registrar for payment of the principal amount thereof called for redemption and the redemption premium, if any, on such principal amount, and the Bond Registrar shall authenticate and deliver to or upon the order of such registered owner or his legal representative, without charge therefor, for the unredeemed portion of the principal amount of the Bond so surrendered, a Bond or Bonds of the same maturity, of any denomination or denominations authorized by this resolution and bearing interest at the same rate.

Section 11. The Public Improvement Bonds and the endorsements thereon shall be in substantially the following form:

[Front Side of Printed Bonds]

No. R- \_\_\_\_\_ \$ \_\_\_\_\_

United States of America  
State of North Carolina  
County of Mecklenburg

CITY OF CHARLOTTE

Public Improvement Bonds, Series 1994

MATURITY DATE                      INTEREST RATE                      CUSIP

\_\_\_\_\_

The City of Charlotte, a municipal corporation in Mecklenburg County, North Carolina (the "Issuer"), is justly indebted and for value received hereby promises to pay to or registered assigns or legal representative on the date specified above [(or earlier as hereinafter referred to)], upon the presentation and surrender hereof, at the office of the Director of Finance of the Issuer, currently at 600 East Fourth Street, Charlotte, North Carolina 28202 (the "Bond Registrar"), the principal sum of

\_\_\_\_\_ DOLLARS

and to pay interest on such principal sum from the date hereof or from the \_\_\_\_\_ or \_\_\_\_\_ next preceding the date of authentication to which interest shall have been paid, unless such date of authentication is a \_\_\_\_\_ or \_\_\_\_\_ to which interest shall have been paid, in which case from such date, such interest to the maturity hereof being payable on \_\_\_\_\_, 199\_ and semiannually thereafter on \_\_\_\_\_ and



\_\_\_\_\_ in each year, at the rate per annum specified above, until payment of such principal sum. The interest so payable on any such interest payment date will be paid to the person in whose name this Bond (or the previous Bond or Bonds evidencing the same debt as that evidenced by this Bond) is registered at the close of business on the record date for such interest, which shall be the 15th day (whether or not a business day) of the calendar month next preceding such interest payment date, by check mailed to such person at his address as it appears on the bond registration books of the Issuer. Both the principal of and the interest on this Bond shall be paid in any coin or currency of the United States of America that is legal tender for the payment of public and private debts on the respective dates of payment thereof. For the prompt payment hereof, both principal and interest as the same shall become due, the faith and credit of the Issuer are hereby irrevocably pledged.

[Printed Bonds are to include  
the following paragraph]

ADDITIONAL PROVISIONS OF THIS BOND ARE SET FORTH ON THE REVERSE HEREOF AND SHALL FOR ALL PURPOSES HAVE THE SAME EFFECT AS IF SET FORTH HERE.

[Reverse Side of Printed Bonds]

This Bond is one of an issue of Bonds designated "Public Improvement Bonds, Series 1994" (the "Bonds") and issued by the Issuer for the purpose of providing funds, with any other available funds, for the undertaking of various public improvements for the Issuer. This Bond is issued under and

pursuant to The Local Government Bond Act, as amended, Article 7, as amended, of Chapter 159 of the General Statutes of North Carolina, two orders adopted by the City Council of the Issuer which have taken effect as provided by law, and a resolution duly passed by the City Council of the Issuer (the "Resolution").

The Bonds [maturing prior to \_\_\_\_\_, \_\_\_\_] are not subject to redemption prior to maturity. [The Bonds maturing on \_\_\_\_\_, \_\_\_\_ and thereafter may be redeemed, at the option of the Issuer, from any moneys that may be made available for such purpose, either in whole or in part on any date not earlier than \_\_\_\_\_, \_\_\_\_, at the principal amount of the Bonds to be redeemed, together with interest accrued thereon to the date fixed for redemption, plus a redemption premium of 1/2 of 1% of the principal amount of each Bond to be redeemed for each period of 12 months or part thereof between the redemption date and the maturity date of such Bond, such premium not to exceed 2% of such principal amount.]

[If less than all of the Bonds of any one maturity shall be called for redemption, the particular Bonds or portions of Bonds of such maturity to be redeemed shall be selected by lot in such manner as the Issuer in its discretion may determine; provided, however, that the portion of any Bond to be redeemed shall be in the principal amount of \$5,000 or some multiple thereof and that, in selecting Bonds for redemption, each Bond shall be considered as representing that number of Bonds which is obtained by dividing the principal amount of such Bond by \$5,000. If less than all of the Bonds stated to mature on different dates shall



be called for redemption, the particular Bonds or portions thereof to be redeemed shall be called in such maturities and amounts of those maturities as shall be determined by the Issuer.]

[Not more than 60 days nor less than 30 days before the redemption date of any Bonds to be redeemed, whether such redemption be in whole or in part, the Issuer shall cause a notice of such redemption to be filed with the Bond Registrar and to be mailed, postage prepaid, to the registered owner of each Bond to be redeemed in whole or in part at the address of said owner appearing upon the registration books of the Issuer. Failure to mail such notice or any defect therein as to any Bond or portion thereof shall not affect the validity of the redemption as to any Bond or portion thereof for which such notice was given as required hereby. On the date fixed for redemption, notice having been given as aforesaid, the Bonds or portions thereof called for redemption shall be due and payable at the redemption price provided therefor, plus accrued interest to such date. If moneys for payment of such redemption price and the accrued interest are held by the Bond Registrar as provided in the Resolution, interest on the Bonds or the portions thereof called for redemption shall cease to accrue. If a portion of this Bond shall be called for redemption, a new Bond or Bonds in principal amount equal to the unredeemed portion hereof will be issued to the registered owner hereof or the legal representative of said owner upon the surrender hereof.]

[The following four paragraphs are to be included in the form of Bond so long as the Bonds are being issued pursuant to a book-entry system.]

The Bonds initially are being issued by means of a book-entry system with no physical distribution of Bond certificates to be made except as provided in the Resolution. Initially one fully registered Bond certificate for each stated maturity of the Bonds, in the aggregate principal amount of the Bonds of such stated maturity and registered in the name of the Securities Depository Nominee (as defined in the Resolution), a nominee of the Securities Depository (as defined in the Resolution), is being issued and required to be deposited with the Securities Depository and immobilized in its custody. The book-entry system of the Securities Depository will evidence positions held in the Bonds by the Security Depository's participants, with beneficial ownership of the Bonds in the principal amount of \$5,000 or any multiple thereof being evidenced in the records of such participants. Transfers of beneficial ownership will be effected on the records of the Securities Depository and its participants pursuant to rules and procedures established by the Securities Depository and its participants.

The Issuer and the Bond Registrar will recognize the Securities Depository Nominee or the Securities Depository, as the case may be, while the registered owner of this Bond, as the owner of this Bond for all purposes, including payments of principal of[, and redemption premium, if any,] and interest on, this Bond, notices and voting. Transfer of principal and



interest [and any redemption premium] payments to participants of the Securities Depository will be the responsibility of the Securities Depository, and transfer of principal and interest [and any redemption premium] payments to beneficial owners of the Bonds by participants of the Securities Depository will be the responsibility of such participants and other nominees of such beneficial owners. The Issuer and the Bond Registrar will not be responsible or liable for such transfers of payments or for maintaining, supervising or reviewing records maintained by the Securities Depository, its participants or persons acting through such participants.

While the Securities Depository Nominee or the Securities Depository, as the case may be, is the owner of this Bond, notwithstanding the provisions hereinabove contained, payments of principal of[, redemption premium, if any,] and interest on this Bond shall be made to the Securities Depository Nominee or the Securities Depository, as the case may be, by wire transfer in immediately available funds to the account of said holder as may be specified in the bond registration books maintained by the Bond Registrar or by such other method of payment as the Issuer may determine to be necessary or advisable with the concurrence of the Securities Depository. [In addition, so long as a book-entry system is used for determining beneficial ownership of Bonds, if less than all of the Bonds of any one maturity shall be called for redemption, the Securities Depository shall determine by lot the amount of interest of each direct participant of the

Securities Depository in the Bonds within such maturity to be redeemed.]

In certain events, the Issuer may replace the Securities Depository at the time with another qualified securities depository. In certain events, the Issuer may discontinue the book-entry system and deliver replacement Bonds in the form of fully registered certificates in the denomination of \$5,000 or any multiple thereof in exchange for the outstanding Bonds as provided in the Resolution.

At the office of the Bond Registrar, in the manner and subject to the conditions provided in the Resolution, Bonds may be exchanged for an equal aggregate principal amount of Bonds of the same maturity, of authorized denominations and bearing interest at the same rate.

The Bond Registrar shall keep at its office the books of the Issuer for the registration of transfer of Bonds. The transfer of this Bond may be registered only upon such books and as otherwise provided in the Resolution upon the surrender hereof to the Bond Registrar together with an assignment duly executed by the registered owner hereof or his attorney or legal representative in such form as shall be satisfactory to the Bond Registrar. Upon any such registration of transfer, the Bond Registrar shall authenticate and deliver in exchange for this Bond a new Bond or Bonds, registered in the name of the transferee, of authorized denominations, in an aggregate principal amount equal to the [unredeemed] principal amount of



this Bond, of the same maturity and bearing interest at the same rate.

[The Bond Registrar shall not be required to exchange or register the transfer of any Bond during a period beginning at the opening of business 15 days before the day of the mailing of a notice of redemption of Bonds or any portion thereof and ending at the close of business on the day of such mailing or of any Bond called for redemption in whole or in part pursuant to the Resolution.]

It is hereby certified and recited that all acts, conditions and things required by the Constitution and laws of North Carolina to happen, exist and be performed precedent to and in the issuance of this Bond have happened, exist and have been performed in regular and due form and time as so required; that provision has been made for the levy and collection of a direct annual tax upon all taxable property within the geographic boundaries of the Issuer sufficient to pay the principal of and the interest on this Bond as the same shall become due; and that the total indebtedness of the Issuer, including this Bond, does not exceed any constitutional or statutory limitation thereon.

[The following paragraphs through the Certificate of Authentication are to appear on the front side of printed Bonds]

This Bond shall not be valid or become obligatory for any purpose or be entitled to any benefit or security under the Resolution until this Bond shall have been authenticated by the execution by the Bond Registrar of the certificate of authentication endorsed hereon.

IN WITNESS WHEREOF, said City of Charlotte, by resolution duly adopted by its City Council, has caused this Bond to be executed with the manual or facsimile signatures of its Mayor and its City Clerk and its seal to be impressed or imprinted hereon, all as of the \_\_\_\_ day of \_\_\_\_\_, 1994.

CITY OF CHARLOTTE

[Manual or Facsimile Signature]  
Mayor

[Seal]

[Manual or Facsimile Signature]  
City Clerk



CERTIFICATE OF LOCAL GOVERNMENT COMMISSION

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

[Manual or Facsimile Signature]  
Secretary, Local Government  
Commission

[By: \_\_\_\_\_]  
[Designated Assistant]

CERTIFICATE OF AUTHENTICATION

This Bond is one of the Bonds of the series designated herein and issued under the provisions of the within-mentioned Resolution.

CITY OF CHARLOTTE,  
as Bond Registrar

By: \_\_\_\_\_  
Director of Finance

Date of Authentication:

ASSIGNMENT

FOR VALUE RECEIVED the undersigned registered owner thereof hereby sells, assigns and transfers unto

\_\_\_\_\_

the within bond and all rights thereunder and hereby irrevocably constitutes and appoints

\_\_\_\_\_

attorney to register the transfer of said bond on the books kept for registration thereof, with full power of substitution in the premises.

Dated: \_\_\_\_\_

\_\_\_\_\_  
Assignor's Signature

Signature Guaranteed:  
\_\_\_\_\_

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

Certificated Bonds issuable hereunder shall be in substantially the form of the Bonds registered in the name of the Securities Depository Nominee with such changes as are necessary to reflect the provisions of this resolution that are applicable to Certificated Bonds.

Section 12. The Public Improvement Bonds maturing prior to the annual principal payment date in such year, or all of said Bonds, as shall be designated (or subsequently adjusted at any time before said Bonds are awarded) by the Director of Finance or



the City Treasurer, acting on behalf of the Issuer, will not be subject to redemption prior to maturity. Said Bonds maturing on the date, if any, designated pursuant to the preceding sentence and thereafter will be redeemable, at the option of the Issuer, from any moneys that may be made available for such purpose, either in whole or in part on any date not earlier than the annual principal payment date in such year as shall be designated (or subsequently adjusted at any time before said Bonds are awarded) by the Director of Finance or the City Treasurer, acting on behalf of the Issuer, at the principal amount of the Bonds to be redeemed, together with interest accrued thereon to the date fixed for redemption, plus a redemption premium of  $1/2$  of 1% of the principal amount of each Bond to be redeemed for each period of 12 months or part thereof between the redemption date and the maturity date of such Bond, such premium not to exceed 2% of such principal amount.

If less than all of the Public Improvement Bonds of any one maturity shall be called for redemption then, subject to the sentence immediately following, the particular Public Improvement Bonds or portions of Public Improvement Bonds of such maturity to be redeemed shall be selected by lot in such manner as the Issuer in its discretion may determine; provided, however, that the portion of any Bond to be redeemed shall be in the principal amount of \$5,000 or some multiple thereof and that, in selecting Bonds for redemption, each Bond shall be considered as representing that number of Bonds which is obtained by dividing the principal amount of such Bond by \$5,000. So long as a book-

entry system is used for determining beneficial ownership of Bonds, if less than all of the Public Improvement Bonds of any one maturity shall be called for redemption, the Securities Depository shall determine by lot the amount of interest of each direct participant of the Securities Depository in said Bonds within such maturity to be redeemed. If less than all of the Public Improvement Bonds stated to mature on different dates shall be called for redemption, the particular Bonds or portions thereof to be redeemed shall be called in such maturities and amounts of those maturities as shall be determined by the Issuer.

Not more than 60 days nor less than 30 days before the redemption date of any Bonds to be redeemed, whether such redemption be in whole or in part, the Issuer shall cause a notice of such redemption to be filed with the Bond Registrar and to be mailed, postage prepaid, to the registered owner of each Bond to be redeemed in whole or in part at the address of said owner appearing upon the registration books of the Issuer; provided, however, so long as a book-entry system is used for determining beneficial ownership of Bonds, such notice shall be given to the Securities Depository Nominee by certified or registered mail or by such other method as the Issuer may determine to be necessary or advisable with the concurrence of the Securities Depository. Failure to mail such notice or any defect therein as to any Bond or portion thereof shall not affect the validity of the redemption as to any Bond or portion thereof for which such notice was given as required hereby. Each such notice shall set forth the date designated for



redemption, the redemption price to be paid and the maturities of the Bonds to be redeemed. In the event that Certificated Bonds are outstanding, each such notice to the registered owners thereof shall also set forth, if less than all of the Bonds of any maturity then outstanding shall be called for redemption, the distinctive numbers and letters, if any, of such Bonds to be redeemed and, in the case of any Bond to be redeemed in part only, the portion of the principal amount thereof to be redeemed. If any Bond is to be redeemed in part only, the notice of redemption shall state also that on or after the redemption date, upon surrender of such Bond, a new Bond or Bonds in principal amount equal to the unredeemed portion of such Bond will be issued.

If any Bonds or portions thereof are to be redeemed, the Bond Registrar shall open a separate account for the sole benefit of the bondholders whose Bonds are being redeemed, which account may be maintained by the Bond Registrar or by an agent. On or before the date fixed for redemption, moneys shall be deposited with the Bond Registrar in its capacity as such for deposit in such account to pay the principal of and the redemption premium, if any, on the Bonds or portions thereof called for redemption as well as the interest accruing thereon to the redemption date thereof.

On the date fixed for redemption, notice having been given in the manner and under the conditions hereinabove provided, the Bonds or portions thereof so called for redemption shall be due and payable from the moneys required to be deposited in such

account at the redemption price provided therefor, plus accrued interest to such date. If moneys sufficient to pay the redemption price of the Bonds or portions thereof to be redeemed, plus accrued interest thereon to the date fixed for redemption, are held by the Bond Registrar in such account in trust for the registered owners of Bonds or portions thereof to be redeemed, interest on the Bonds or portions thereof called for redemption shall cease to accrue, such Bonds or portions thereof shall cease to be entitled to any benefits or security under this resolution or to be deemed outstanding, and the registered owners of such Bonds or portions thereof shall have no rights in respect thereof except to receive payment of the redemption price thereof, plus accrued interest to the date of redemption.

If a portion of a Bond shall be selected for redemption, the registered owner thereof or his attorney or legal representative shall present and surrender such Bond to the Bond Registrar for payment of the principal amount thereof called for redemption and the redemption premium, if any, on such principal amount, and the Bond Registrar shall authenticate and deliver to or upon the order of such registered owner or his legal representative, without charge therefor, for the unredeemed portion of the principal amount of the Bond so surrendered, a Bond or Bonds of the same maturity, of any denomination or denominations authorized by this resolution and bearing interest at the same rate.

Section 13. The provisions of this Section relating to the exchange and transfer of Bonds are subject to the provisions for



operation of the book-entry system provided in Section 7 of this resolution, including the immobilization of Bond certificates with a Securities Depository during the continuation of the book-entry system. Bonds, upon surrender thereof at the office of the Bond Registrar together with an assignment duly executed by the registered owner or his attorney or legal representative in such form as shall be satisfactory to the Bond Registrar, may, at the option of the registered owner thereof, be exchanged for an equal aggregate principal amount of Bonds of the same maturity, of any denomination or denominations authorized by this resolution and bearing interest at the same rate.

The transfer of any Bond may be registered only upon the registration books of the Issuer upon the surrender thereof to the Bond Registrar together with an assignment duly executed by the registered owner or his attorney or legal representative in such form as shall be satisfactory to the Bond Registrar. Upon any such registration of transfer, the Bond Registrar shall authenticate and deliver in exchange for such Bond a new Bond or Bonds, registered in the name of the transferee, of any denomination or denominations authorized by this resolution, in an aggregate principal amount equal to the unredeemed principal amount of such Bond so surrendered, of the same maturity and bearing interest at the same rate.

In all cases in which Bonds shall be exchanged or the transfer of Bonds shall be registered hereunder, the Bond Registrar shall authenticate and deliver at the earliest practicable time Bonds in accordance with the provisions of this

resolution. All Bonds surrendered in any such exchange or registration of transfer shall forthwith be canceled by the Bond Registrar. The Issuer or the Bond Registrar may make a charge for every such exchange or registration of transfer of Bonds sufficient to reimburse it for shipping charges, out-of-pocket costs and any tax, fee or other governmental charge required to be paid with respect to such exchange or registration of transfer, but no other charge shall be made by the Issuer or the Bond Registrar for exchanging or registering the transfer of Bonds under this resolution. [The Bond Registrar shall not be required to exchange or register the transfer of any Bond during a period beginning at the opening of business 15 days before the day of the mailing of a notice of redemption of Bonds or any portion thereof and ending at the close of business on the day of such mailing or of any Bond called for redemption in whole or in part pursuant to Sections 10 or 12 of this resolution.]

As to any Bond, the person in whose name the same shall be registered shall be deemed and regarded as the absolute owner thereof for all purposes, and payment of or on account of the principal or redemption price of any such Bond and the interest on any such Bond shall be made only to or upon the order of the registered owner thereof or his legal representative. All such payments shall be valid and effectual to satisfy and discharge the liability upon such Bond, including the [redemption premium, if any, and] interest thereon, to the extent of the sum or sums so paid.



The Issuer shall appoint such registrars, transfer agents, depositaries or other agents as may be necessary for the registration, registration of transfer and exchange of Bonds within a reasonable time according to then current commercial standards and for the timely payment of principal, interest and any redemption premium with respect to the Bonds. The Issuer is to act as the initial registrar, transfer agent and paying agent for the Bonds (collectively, the "Bond Registrar"), subject to the right of the governing body of the Issuer to appoint another Bond Registrar. The Director of Finance (or such other officer who shall from time to time perform the duties of finance officer within the meaning of N.C.G.S. Section 159-24) is hereby designated to act on behalf of the Issuer in carrying out its responsibilities as Bond Registrar, subject to the right of the governing body of the Issuer to designate another officer to act on its behalf, and as such shall keep at the office of the Director of Finance, currently at 600 East Fourth Street, Charlotte, North Carolina 28202, the books of the Issuer for the registration, registration of transfer, exchange and payment of the Bonds.

Section 14. The actions of the Director of Finance of the Issuer and the City Treasurer of the Issuer in applying to the Local Government Commission of North Carolina to advertise and sell the Bonds are hereby ratified and approved. The Local Government Commission of North Carolina is hereby requested to ask for sealed bids for the Bonds by publishing notices and printing and distributing an Official Statement, including any

supplement thereto, relating to the sale of the Bonds. The Official Statement, proposed to be dated March 31, 1994, substantially in the form presented at this meeting, is hereby approved and the Mayor, the City Manager and the Director of Finance of the Issuer are each hereby authorized to approve changes in such Official Statement, to approve any supplement to such Official Statement, to execute such Official Statement and any supplement to such Official Statement for and on behalf of the Issuer.

Section 15. There may be printed on the reverse of each of any printed Bonds the legal opinion of Smith Helms Mulliss & Moore, co-bond counsel to the Issuer, with respect to the validity of the Bonds, and there may be printed immediately following such legal opinion a certificate bearing the manual or facsimile signature of the Mayor of the Issuer, said certificate to be in substantially the following form:

I HEREBY CERTIFY that the foregoing is a true and correct copy of the legal opinion on the bonds therein described which was manually signed by Smith Helms Mulliss & Moore, Charlotte, North Carolina, and was dated as of the date of delivery of and payment for said bonds.

[Manual or Facsimile Signature]  
Mayor of the City of Charlotte,  
North Carolina

Section 16. The Issuer covenants that, to the extent permitted by the Constitution and laws of the State of North Carolina, it will do and perform all acts and things to comply with the requirements of the Internal Revenue Code of 1986, as amended (the "Code"), and any related regulations and procedures in order to assure that interest paid on the Bonds will not be



includable in the gross income of the owners thereof for purposes of federal (and State of North Carolina) income taxation, except to the extent that the Issuer obtains an opinion of bond counsel to the effect that noncompliance would not result in interest on the Bonds being includable in the gross income of the owners of the Bonds for purposes of federal (or State of North Carolina) income taxation.

As necessary or appropriate in connection with the issuance of the Bonds and the Refunding Bonds, all officers, employees and agents of the Issuer are authorized and directed to provide certifications of material facts and estimates as to the reasonable expectations of the Issuer as of the date(s) the Bonds and the Refunding Bonds are delivered and on behalf of the Issuer to sign agreements or acknowledge instructions regarding compliance with the requirements of the Code and any related regulations and procedures relating to the Bonds and the Refunding Bonds.

Section 17. The Mayor, the City Clerk, the City Manager, the Director of Finance and the City Treasurer, and the other officers of the Issuer are hereby authorized and directed to execute and deliver for and on behalf of the Issuer any and all financing statements, certificates, documents or other papers, including, without limitation, Letter(s) of Representations to Securities Depositories, and to perform any and all acts they may deem necessary or appropriate in order to carry out the intent of this resolution and the matters herein authorized.

Section 18. This resolution shall take effect upon its passage.

Upon motion of Councilmember Wheeler, seconded by Councilmember Scarborough, the foregoing resolution entitled: "RESOLUTION PROVIDING FOR THE ISSUANCE OF \$108,630,000 GENERAL OBLIGATION BONDS CONSISTING OF \$93,320,000 WATER AND SEWER BONDS, SERIES 1994, AND \$15,310,000 PUBLIC IMPROVEMENT BONDS, SERIES 1994" was passed by the following vote:

Ayes: Councilmembers Baker, Cannon, Jackson, McCrory, Majeed, Martin, Reid, Scarborough, Spencer and Wheeler

Noes: None

\* \* \* \* \*

I, Brenda R. Freeze, City Clerk of the City of Charlotte, North Carolina, DO HEREBY CERTIFY that the foregoing is a true and correct copy of so much of the recorded proceedings of the City Council of said City at a regular meeting held on March 28, 1994, as relates in any way to the passage of a resolution providing for the issuance of \$108,630,000 General Obligation Bonds consisting of \$93,320,000 Water and Sewer Bonds, Series 1994, and \$15,310,000 Public Improvement Bonds, Series 1994, of said City, that all required notices of such meeting were given and that references regarding said proceedings are recorded in Minute Book No. \_\_\_ of said City Council beginning at page \_\_\_ and ending at page \_\_\_ and a full copy of the foregoing resolution is recorded in Resolution Book No. 32 of said City Council beginning at page 147 and ending at page 196.



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, 600 East Fourth Street 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 N.C.G.S. § 143-318.12, as of a date not less than seven days before said meeting.

WITNESS my hand and the seal of said City, this 30th day of March, 1994.

Brenda R. Fraze  
City Clerk

(SEAL)

**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 28th day of March, 1994 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:

Henry W. Underhill Jr.  
City Attorney

Read, approved, and adopted by the City Council of the City of Charlotte, North Carolina, in a regular session convened on the 28th day of March, 1994, the reference having been made in Minute Book 104 and recorded in full in Resolution Book 32, page(s) 197-199.

Brenda Freeze  
City Clerk



**TAXPAYERS AND REFUNDS REQUESTED  
LESS THAN \$100**

<u>Name</u>	<u>Amount of Refund</u>
Miles Carlton E Jr.	\$ 50.03
Myers Brevard S	17.26
Myers Brevard S	20.82
Myers Brevard S	14.61
Myers Brevard S	8.69
Myers Brevard S	11.08
NCNB National Bank of N C	39.11
NCNB National Bank of N C	38.39
Crowe Norman Lee	30.45
Daniel Orion A Jr.	31.93
Elling Theodore William	85.60
Eyster John Albert	96.69
Eyster John Albert	75.71
<b>Total</b>	<b><u>\$520.37</u></b>

**TAXPAYERS AND REFUNDS REQUESTED  
MORE THAN \$100**

<u>Name</u>	<u>Amount of Refund</u>
Gateway Leasing - For 92	\$ 586.28
Brush N Bubble Car Wash	179.67
Sears Roebuck & Co	10,547.13
Sears Roebuck & Co	15,706.24
Smith Bruton	1,786.24
Smith Bruton & WF Bonnie	623.32
Myers Park Club Inc	7,846.85
Penny J C Properties Inc	4,428.88
Penn-Charlotte Assoc J C	1,732.01
Penny J C Properties Inc	3,446.47
Penn-Charlotte Assoc J C	1,347.81
Harris John W	2,644.73
Dollison Joan W	150.87
<b>Total</b>	<b><u>\$51,026.50</u></b>

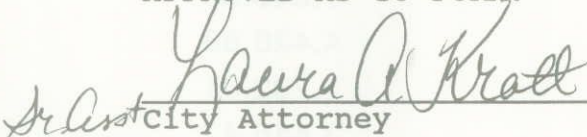
*[Handwritten signature]*  
City Clerk



A RESOLUTION AUTHORIZING THE MAYOR AND CITY CLERK TO EXECUTE A GAS LINE RELOCATION AGREEMENT WITH PIEDMONT NATURAL GAS WIDENING OF CARMEL ROAD.

BE IT RESOLVED by the City Council of the City of Charlotte, that the Mayor and City Clerk are hereby authorized to execute a gas line relocation agreement with Piedmont Natural Gas Company for widening of Carmel Road.

APPROVED AS TO FORM:

  
City Attorney

CERTIFICATION

I, Brenda Freeze, City Clerk for 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 a regular session convened on the 28th day of March 19 94, the reference having been made in Minute Book 104, page 32, and recorded in full in Resolution Book 32, page 200. Witness my hand and the corporate seal of the City of Charlotte, North Carolina, this the 20th day of March, 19 94.

  
City Clerk

**RESOLUTION FIXING DATE OF PUBLIC HEARING ON QUESTION  
OF ANNEXATION PURSUANT TO G.S. 160A-58.2, AS AMENDED**

WHEREAS, a petition requesting annexation of the non-contiguous area described herein has been received; and

WHEREAS, the Charlotte City Council has by resolution directed the (City) (Town) Clerk to investigate the sufficiency of said petition; and

WHEREAS, certification by the (City) (Town) Clerk as to the sufficiency of said petition has been made;

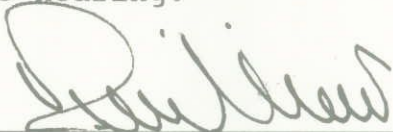
NOW, THEREFORE, BE IT RESOLVED, by the City Council of the (City) (Town) of Charlotte, North Carolina;

Section 1. That a public hearing on the question of annexation of the non-contiguous area described herein will be held at CMGC at 7:00 o'clock P m. on the 11th day of April, 1994.

Section 2. The area proposed for annexation is described as follows:

See Attached Metes and Bounds Description

Section 3. Notice of said public hearing shall be published once in the CHARLOTTE OBSERVER, a newspaper having general circulation in the (City) (Town) of Charlotte, at least ten (10) days prior to the date of said public hearing.

  
\_\_\_\_\_  
Mayor

ATTEST:

  
\_\_\_\_\_  
(City) (Town) Clerk



**Notice of Public Hearing On Request  
for Non-Contiguous Annexation**

The public will take notice that the City Council of the  
(City) ~~(Town)~~ of Charlotte has called a public hearing at  
7 o'clock, P.m. on the 11th day of April,  
1994 at the CMGC Council Meeting Chamber on the question of  
annexing the following described non-contiguous territory,  
requested by petition filed pursuant to G.S. 160A-58.1, as amended.

See attached description of metes and bounds.

*Brenda R. Inge*  
(City) ~~(Town)~~ Clerk

**Boundary Description**  
**First Colony Group, Ltd.**

BEGINNING at a point in the centerline of Vance Road said point being the southeasterly corner of a tract of land described in Deed Book 6183, Page 612 of the Mecklenburg Public Registry and running thence along or near Long Creek twenty-four (24) courses as follows: (1) S. 37-42-24 W. 220.27 feet; (2) S. 24-01-25 W. 445.10 feet; (3) S. 27-45-51 W. 110.92 feet; (4) S. 03-31-11 E. 173.20 feet; (5) S. 13-34-44 E. 272.14 feet; (6) S. 37-47-18 W. 272.07 feet; (7) S. 42-05-10 E. 41.21 feet; (8) S. 60-43-33 W. 48.71 feet; (9) 76-16-54 W. 355.01 feet; (10) S. 76-01-42 W. 341.94 feet; (11) 89-21-59 W. 157.51 feet; (12) S. 51-57-13 W. 285.13 feet; (13) S. 63-03-54 W. 311.82 feet; (14) S. 63-05-13 W. 325.55 feet; (15) S. 34-12-11 W. 173.53 feet; (16) S. 66-14-22 W. 158.03 feet; (17) S. 39-04-44 W. 272.34 feet; (18) N. 72-53-40 W. 386.76 feet; (19) S. 85-44-36 W. 209.11 feet; (20) N. 44-12-04 W. 181.61 feet; (21) N. 55-59-08 W. 303.92 feet; (22) N. 28-59-20 W. 635.58 feet; (23) N. 28-20-56 W. 245.24 feet; (24) N. 50-11-36 W. 32.20 feet; thence S. 73-47-04 W. 779.27 feet; thence with the arc of a circular curve to the left having a radius of 2,432.00 feet an arc distance of 732.60 feet to a point in the centerline of Beatties Ford Road; thence with said centerline with the arc of a circular curve to the left having a radius of 2,157.83 feet an arc distance of 406.90 feet to the northerly right-of-way line of the proposed outerbelt; thence with said proposed right-of-way line seven (7) courses as follows: (1) N. 56-31-55 E. 123.65 feet; (2) with the arc of a circular curve to the right having a radius of 2,782.99 feet an arc distance of 837.98 feet; (3) N. 73-47-04 E. 1,372.33 feet; (4) with the arc of a circular curve to the left having a radius of 5,375.00 feet an arc distance of 782.07 feet; (5) with the arc of a circular curve to the left having a radius of 4,553.10 feet an arc distance of 1,639.89 feet; (6) with the arc of a circular curve to the left having a radius of 1,241.46 feet an arc distance of 500.00 feet; (7) N. 21-44-08 E. 100.26 feet; thence N. 60-37-35 E. 49.30 feet; thence S. 36-29-28 E. 298.87 feet; thence N. 60-37-20 E. 465.52 feet to a point in the centerline of Vance Road; thence with said centerline five (5) courses as follows: (1) with the arc of a circular curve to the right having a radius of 881.47 feet an arc distance of 155.99 feet; (2) S. 17-05-42 E. 139.45 feet; (3) with the arc of a circular curve to the left having a radius of 1,909.86 feet an arc distance of 330.24 feet; (4) S. 27-00-07 E. 26.80 feet; (5) S. 27-00-07 E. 281.23 feet; thence along the centerline following an arc to the left with a radius of 636.62 feet and a distance of 69.66 feet to the point of BEGINNING. Said property containing 164.60 acres +/-.



RESOLUTION

A motion was by Councilmember Wheeler  
(Name and Title)

and seconded by Councilmember Martin for the adoption of  
(Name and Title)

the following Resolution, and upon being put to a vote was duly  
accepted:

WHEREAS, a grant in the amount of \$750,000 has been  
approved by the Department based on a total estimated cost of  
\$1,653,094 and

WHEREAS, an amount equal to or greater than 50% of the  
total project cost has been appropriated by the Sponsor for this  
Project.

NOW THEREFORE, BE AND IT IS RESOLVED THAT THE Aviation Director  
(Title)

of the Sponsor be and he hereby is authorized and empowered to  
enter into a Grant Agreement with the Department, thereby binding  
the Sponsor to the fulfillment of its obligation incurred under  
this Grant Agreement or any mutually agreed upon modificatin  
thereof.

-----  
I, Brenda Freeze, City Clerk of  
(Name and Title)  
the City of Charlotte do hereby  
(Sponsor)  
certify that the above is a true and correct copy of an excerpt  
from the minutes of the City Council of a meeting  
(Sponsor)  
duly and regularly held on the 28th day of March, 1994.

This, the 30th day of March, 1994.

SPONSOR SEAL

Signed: \_\_\_\_\_  
Title: City Clerk  
Of The: City of Charlotte

RESOLUTION DECLARING AN INTENT TO ABANDON AND CLOSE FOUR ALLEYWAYS LOCATED WITHIN THE BOUNDARIES OF EAST FIFTH STREET, NORTH ALEXANDER STREET, EAST TRADE STREET, AND NORTH DAVIDSON STREET, IN THE CITY OF CHARLOTTE, MECKLENBURG COUNTY, NORTH CAROLINA.

WHEREAS, the Engineering and Property Management Department of the City of Charlotte has filed a Petition to close four alleyways in the City of Charlotte; and

WHEREAS, the four alleyways petitioned to be closed lie within the boundaries of East Fifth Street, North Alexander Street, East Trade Street, and North Davidson Street as shown on maps marked "Exhibit A," and are more particularly described by metes and bounds in documents 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 two 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 or alley; and

NOW, THEREFORE, BE IT RESOLVED, by the City Council of the City of Charlotte, at its regularly scheduled session of March 28,, 19 94, that it intends to close four alleyways lying within the boundaries of East Fifth Street, North Alexander Street, East Trade Street, and North Davidson Street, said alleyways being more particularly described on maps and by metes and bounds descriptions available for inspection in the City Clerk's office, and hereby calls a public hearing on the question to be held at 7:00 p.m., on Monday, the 9th day of May, 19 94, at CMGC Council Meeting Chamber .

The City Clerk is hereby directed to publish a copy of this resolution in the Mecklenburg Times once a week for two successive weeks next preceding the date fixed here for such hearing, as required by N.C.G.S. 160A-299.



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 28th day of March, 1994, the reference having been made in Minute Book 104, and recorded in full in Resolution Book 32, Page(s) 205-206.

- WITNESS my hand and the corporate seal of the City of Charlotte, North Carolina, this the 30th day of March, 1994.

  
\_\_\_\_\_  
Brenda R. Freeze, City Clerk

RESOLUTION DECLARING AN INTENT TO ABANDON AND  
CLOSE A PORTION OF NEWKIRK STREET LOCATED BETWEEN  
OLD MALLARD CREEK ROAD AND THE CITY LIMITS IN THE  
CITY OF CHARLOTTE, MECKLENBURG COUNTY, NORTH  
CAROLINA

WHEREAS, YMCA of Greater Charlotte and International Business Machines Corporation have filed a Petition to close a portion of Newkirk Street in the City of Charlotte; and

WHEREAS, Newkirk Street petitioned to be closed lies off of Old Mallard Creek Road 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 questions; and Statute further requires that the resolution shall be published once a week for two 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 or alley; and

NOW, THEREFORE, BE IT RESOLVED, by the City Council of the City of Charlotte, at its regularly scheduled session of March 28, 1994 that it intends to close Newkirk Street lying between Old Mallard Creek Road and the City Limits, said street 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 p.m., on Monday, the 9th day of May, 1994, at CMGC.

The City Clerk is hereby directed to publish a copy of this resolution in the Mecklenburg Times once a week for two successive weeks next preceding the date fixed here for such hearing, as required by N.C.G.S. 160A-299.

3/28/94

Res. # 9

Phyllis Batts  
CDDT

ADVERTISE TWICE  
MECK TIMES

PUB. HEARNG. 5/9/94

BK 32, pp 207-208



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 28th day of May, 1994, the reference having been made in Minute Book 104, and recorded in full in Resolution Book 32, Page(s) 207-208.

WITNESS my hand and the corporate seal of the City of Charlotte, North Carolina, this the 30th day of March, 1994.

*Brenda R. Freeze*  
\_\_\_\_\_  
Brenda R. Freeze, City Clerk

RESOLUTION DECLARING AN INTENT TO ABANDON AND  
CLOSE A PORTION OF OLD JENKINS AVENUE  
LOCATED BETWEEN ALBEMARLE ROAD (NC 24 & 27)  
OF CHARLOTTE, MECKLENBURG COUNTY, NORTH CAROLINA

Whereas, P & S Enterprises has filed a Petition to close a portion of Old Jenkins Avenue in the City of Charlotte; and

Whereas, a portion of Old Jenkins Avenue petitioned to be closed lies between Albemarle Road (NC 24 & 27) and Jenkins Avenue 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 106A-299, requires that Council first adopt a resolution declaring its intent to close the street and calling a public hearing on the questions; said Statute further requires that the resolution shall be published once a week for two 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 or alley; and

NOW, THEREFORE, BE IT RESOLVED by the City Council of the City of Charlotte, at its regularly scheduled session of March 28, 1994 that it intends to close a portion of Old Jenkins Avenue lying between Albemarle Road (NC 24 & 27) and Jenkins Avenue (relocated), said street (or portion thereof) 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 7:00 p.m., on Monday, the 9th day of May, 1994. The City Clerk is hereby directed to publish a copy of this resolution in the Mecklenburg Times once a week for two successive weeks next preceding the date fixed here for such hearing, as required by N.C.G.S. 160A-299.



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 28th day of March , 1994, the reference having been made in Minute Book 104 , and recorded in full in Resolution Book 32 , Page(s) 209-210.

- WITNESS my hand and the corporate seal of the City of Charlotte, North Carolina, this the 30th day of March , 1994.

  
\_\_\_\_\_  
Brenda R. Freeze, City Clerk

RESOLUTION DECLARING AN INTENT TO  
ABANDON AND CLOSE PORTIONS OF GIBBS  
STREET AND TINNIN STREET LOCATED  
BETWEEN INTERSTATE HIGHWAY 77 AND  
PROPERTY OF DUKE POWER COMPANY IN THE  
CITY OF CHARLOTTE, MECKLENBURG  
COUNTY, NORTH CAROLINA

WHEREAS, Duke Power Company has filed a petition to close portions of Gibbs Street and Tinnin Street in the City of Charlotte; and

WHEREAS, the portions of Gibbs Street and Tinnin Street petitioned to be closed lie as shown on the attached map of survey of Ben M. Flowe, RLS, marked "Exhibit A," and is more particularly described by metes and bounds marked "Exhibit B," both of which are available for inspection in the Office of the City Clerk, Charlotte/Mecklenburg Government Center, Charlotte, North Carolina; and

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 two 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 county tax records, and a notice of the closing and the public hearing shall be prominently posted in at least two places along said street or alley; and

NOW, THEREFORE, BE IT RESOLVED, by the City Council of the City of Charlotte, at its regularly scheduled session of March 28, 1994, ~~1993~~, that it intends to close portions of Gibbs Street and Tinnin Street lying between Interstate Highway 77 and property of Duke Power Company said street being more particularly described by map of survey of Ben M. Flowe, RLS, 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 7:00 p.m., on Monday, the 9th day of May, 1993, at CMGC.

The City Clerk is hereby directed to publish a copy of this resolution in the Mecklenburg Times once a week for two successive weeks next preceding the date fixed here for such hearing, as required by N.C.G.S. 160A-299.



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 28th day of March, 1994, the reference having been made in Minute Book 104, and recorded in full in Resolution Book 32, Page(s) 211-212.

WITNESS my hand and the corporate seal of the City of Charlotte, North Carolina, this the 30th day of March, 1994.

  
Brenda R. Freeze, City Clerk

RESOLUTION DECLARING AN INTENT TO ABANDON AND  
CLOSE Shadowview Drive  
LOCATED BETWEEN Hollowood Place  
AND N.C. Hwy. 16 IN THE CITY OF CHARLOTTE,  
MECKLENBURG COUNTY, NORTH CAROLINA

WHEREAS, Sue H. Smith has filed a Petition to  
close Shadowview Drive in the City of  
Charlotte; and

WHEREAS, Shadowview Drive  
petitioned to be closed lies in Oakdale Forest, Paw Creek Township,  
Meck. County, North Carolina as 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 two 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 or alley; and

NOW, THEREFORE, BE IT RESOLVED, by the City Council of the  
City of Charlotte, at its regularly scheduled session of  
March 28, 1994, that it intends to close Shadowview Drive  
lying between Hollowood Place and N.C. Hwy. 16,  
said street (or portion thereof) 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 7:00 p.m.,  
on Monday, the 9th day of May,  
1994, at CMGC.  
The City Clerk is hereby directed to publish a copy of this  
resolution in the Mecklenburg Times once a week for two  
successive weeks next preceding the date fixed here for such  
hearing, as required by N.C.G.S. 160A-299.



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 28th day of May, 1994, the reference having been made in Minute Book 104, and recorded in full in Resolution Book 32, Page(s) 213-214.

- WITNESS my hand and the corporate seal of the City of Charlotte, North Carolina, this the 30th day of March, 1994.

  
Brenda R. Freeze, City Clerk

Attachment \_\_\_  
Resolution

A RESOLUTION AUTHORIZING THE CITY OF CHARLOTTE TO CO-SPONSOR  
EARTH DAY 1994

WHEREAS, more than 20 years ago, over 20,000,000 Americans joined together on Earth Day in demonstration of concern for the environment and their collective action resulted in the passage of sweeping laws to protect our air, water and land; and

WHEREAS, Earth Day 1990 was a celebration of the first Earth Day and more than 200,000,000 people from around the world joined in the celebration, hoping to launch the "Decade of the Environment"; and

WHEREAS, Earth Day 1990, 1991, 1992 and 1993 have been celebrated as community events in Charlotte and citizens have benefitted from the activities and events which were planned and have been educated about the importance of the environmental issues; and

WHEREAS, the City of Charlotte has been a co-sponsor of Earth Day since

NOW, THEREFORE, BE IT RESOLVED by the Charlotte City Council that Saturday, April 23, 1994 is hereby proclaimed as Earth Day; and

Be it further resolved that the City of Charlotte shall join with the Earth Coalition as a co-sponsor of Earth Day 1994 and in support thereof shall provide, but not be limited to, the following: assistance with traffic control and establishment of certain education exhibits for display.

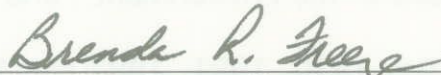
This resolution shall become effective immediately upon its adoption.



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 28th day of March, 1994, the reference having been made in Minute Book 104, and recorded in full in Resolution Book 32, Page(s) 215-216.

- WITNESS my hand and the corporate seal of the City of Charlotte, North Carolina, this the 30th day of March, 1994.

  
\_\_\_\_\_  
Brenda R. Freeze, City Clerk

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

WHEREAS, the City Council of The City of Charlotte finds as a fact that it is necessary to acquire certain property as indicated below for the 1993 Annexation-Area 7-Old Plank Road Project (Trunk to Stoneyridge Drive); 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:

Parties in Interest

H. Neil Castles; Jean G. Castles; First Citizens Bank & Trust Company, Beneficiary; Any Other Parties in Interest

Property Description

995 square feet for a permanent 15-foot sanitary sewer easement; 663 square feet for a temporary construction easement; and any additional property or interest as the City may determine to complete the project, as it relates to Tax Parcel No. 031-093-22.

Appraised Value

\$1,200.00 or such appraised value as may be determined based upon the takings required by the final construction plans.

IT IS FURTHER RESOLVED that the appraised value of 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.

Approved as to form:

Henry W. Underhill Jr.  
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 28th day of March, 1994, the reference having been made in Minute Book 104, and recorded in full in Resolution Book 32, Page(s) 217-218.

- WITNESS my hand and the corporate seal of the City of Charlotte, North Carolina, this the 30th day of March, 1994.

*Brenda R. Freeze*  
\_\_\_\_\_  
Brenda R. Freeze, City Clerk

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

WHEREAS, the City Council of The City of Charlotte finds as a fact that it is necessary to acquire certain property as indicated below for the Carmel Road Widening; 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:

Parties in Interest

Robert N. Grier; Dorothy W. Grier; Any Other Parties in Interest

Property Description

4,019.67 square feet for fee-simple; 1,321.33 square feet for a temporary construction easement; and any additional property or interest as the City may determine to complete the project, as it relates to Tax Parcel No. 211-372-01.

Appraised Value

\$ 7,000.00 or such appraised value as may be determined based upon the takings required by the final construction plans.

IT IS FURTHER RESOLVED that the appraised value of 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.

Approved as to form:

Henry W. Underhill, Jr.  
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 28th day of March, 1994, the reference having been made in Minute Book 104, and recorded in full in Resolution Book 32, Page(s) 219-220.

- WITNESS my hand and the corporate seal of the City of Charlotte, North Carolina, this the 30th day of March, 1994.

  
\_\_\_\_\_  
Brenda R. Freeze, City Clerk

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

WHEREAS, the City Council of The City of Charlotte finds as a fact that it is necessary to acquire certain property as indicated below for the C. D. Purchase-Bethlehem Center; 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:

Parties in Interest

Raymond P. Rorie, Jr.; Bernice Gaskin Rorie; Any Other Parties in Interest

Property Description

5,807 square feet (0.133 acres) for fee-simple; and any additional property or interest as the City may determine to complete the project, as it relates to Tax Parcel No. 145-012-04.

Appraised Value

\$ 2,350.00 or such appraised value as may be determined based upon the takings required by the final construction plans.

IT IS FURTHER RESOLVED that the appraised value of 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.

Approved as to form:

Henry W. Underhill Jr.  
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 28th day of March, 1994, the reference having been made in Minute Book 104, and recorded in full in Resolution Book 32, Page(s) 221-222.

- WITNESS my hand and the corporate seal of the City of Charlotte, North Carolina, this the 30th day of March, 1994.

*Brenda R. Freeze*  
\_\_\_\_\_  
Brenda R. Freeze, City Clerk

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

WHEREAS, the City Council of The City of Charlotte finds as a fact that it is necessary to acquire certain property as indicated below for the 1993 Annexation-Area 7-Old Plank Road Project; 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:

Parties in Interest

Pine Island Country Club, Inc.; United Carolina Bank, Beneficiary; Gerald L. Harkey and wife, Faye W. Harkey, Beneficiary; Any Other Parties in Interest

Property Description

58,755 square feet for a permanent 15-foot sanitary sewer easement; 39,170 square feet for a temporary construction easement; and any additional property or interest as the City may determine to complete the project, as it relates to Tax Parcel No. 031-103-63 and 031-093-10.

Appraised Value

\$ 39,500.00 or such appraised value as may be determined based upon the takings required by the final construction plans.

IT IS FURTHER RESOLVED that the appraised value of 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.

Approved as to form:

Henry W. Underhill Jr.  
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 28th day of March, 1994, the reference having been made in Minute Book 104, and recorded in full in Resolution Book 32, Page(s) 223-224

WITNESS my hand and the corporate seal of the City of Charlotte, North Carolina, this the 30th day of March, 1994.

  
\_\_\_\_\_  
Brenda R. Freeze, City Clerk

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

WHEREAS, the City Council of The City of Charlotte finds as a fact that it is necessary to acquire certain property as indicated below for the Carmel Road Widening; 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:

Parties in Interest

Mary Sharpe Bell, widow; First Union National Bank of North Carolina, Beneficiary; American General Finance, Inc., Beneficiary; Any Other Parties in Interest

Property Description

1,617.77 square feet for fee-simple; 4,695.50 square feet for a temporary construction easement; and any additional property or interest as the City may determine to complete the project, as it relates to Tax Parcel No. 211-173-17.

Appraised Value

\$ 6,900.00 or such appraised value as may be determined based upon the takings required by the final construction plans.

IT IS FURTHER RESOLVED that the appraised value of 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.

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 28th day of March, 1994, the reference having been made in Minute Book 104, and recorded in full in Resolution Book 32, Page(s) 225-226.

WITNESS my hand and the corporate seal of the City of Charlotte, North Carolina, this the 30th day of March, 1994.

*Brenda R. Freeze*  
\_\_\_\_\_  
Brenda R. Freeze, City Clerk



**RESOLUTION  
IN SUPPORT OF  
FEDERAL LIAISON INITIATIVE**

**WHEREAS**, The City of Charlotte desires a greater share of federal dollars to address growing community needs; and

**WHEREAS**, the Charlotte Chamber is proposing a Federal Liaison Initiative to assist and enhance Charlotte-Mecklenburg's relationship with the federal government; and

**WHEREAS**, the purpose of the Federal Liaison Initiative is to improve the community's ability to obtain greater federal resources to address a variety of community needs, including but not limited to such areas as crime, education, environmental protection and sewer and water infrastructure improvements; and,

**WHEREAS**, the intent is to complement the abilities and resources of those elected officials who already represent Charlotte-Mecklenburg in Washington; and

**WHEREAS**, the citizens of Mecklenburg County and the City of Charlotte will be the direct beneficiaries of this effort; and

**WHEREAS**, the Charlotte Chamber proposes that Patton, Boggs and Blow (the "firm") be retained for one year at a maximum cost of \$200,000 to provide the technical and political expertise required for this effort; and

**WHEREAS**, the Charlotte Chamber proposes a public\private partnership to fund the Federal Liaison Initiative; and

**WHEREAS**, \$100,000 from the business community has been pledged, contingent upon a matching grant of \$50,000 each from the City of Charlotte and Mecklenburg County; and

**WHEREAS**, Mecklenburg County approved this arrangement at their March 21, 1994 Commission Meeting.

**NOW THEREFORE BE IT RESOLVED**, that the Charlotte City Council supports the Federal Liaison Initiative and will join Mecklenburg County and the Charlotte Chamber as a partner to seek greater federal resources to address community needs; and

**BE IT FURTHER RESOLVED**, that the City of Charlotte will contribute \$50,000 as its share to fund the Federal Liaison Initiative to be matched by \$50,000 grant from Mecklenburg County and the \$100,000 grant from the business community; and

**BE IT FURTHER RESOLVED**, that the Chairman of the Board of County Commissioners, the Mayor of the City of Charlotte, the Chairman of the Charlotte Chamber of Commerce, the County Manager, the City

Manager, and the President of the Charlotte Chamber of Commerce, or their designees, shall comprise a committee which shall be authorized and empowered to implement this Resolution, and act as a liaison between the firm and local government and business interests in Mecklenburg County.

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 28th day of March, 1994, the reference having been made in Minute Book 104, and recorded in full in Resolution Book 32, Page(s) 227-228.

WITNESS my hand and the corporate seal of the City of Charlotte, North Carolina, this the 30th day of March, 1994.

  
Brenda R. Freeze, City Clerk

ATTACHMENT I

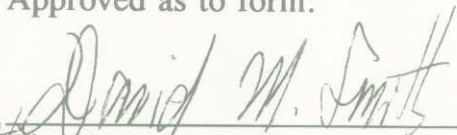
A RESOLUTION AUTHORIZING AN INTERLOCAL AGREEMENT  
PERTAINING TO THE ADMINISTRATION OF THE SUBDIVISION  
ORDINANCE OF THE TOWN OF PINEVILLE BY THE  
CHARLOTTE-MECKLENBURG PLANNING COMMISSION

WHEREAS, N.C. Gen. Stat. §160A-461, "Interlocal Corporation Authorized," authorizes units of local government to enter into agreements with each other in order to execute an undertaking by one unit of local government on behalf of another unit of local government; and

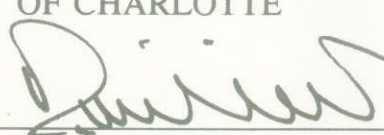
WHEREAS, the Town of Pineville and the City of Charlotte wish to enter into such an Interlocal Agreement (the "Interlocal Agreement"), by which the Charlotte-Mecklenburg Planning Commission has agreed to administer the subdivision ordinance of the Town of Pineville pursuant to the attached Interlocal Agreement;

NOW, THEREFORE, BE IT RESOLVED that the City Council of the City of Charlotte does hereby ratify the attached Interlocal Agreement between the Town of Pineville and the City of Charlotte and the City Manager or an Assistant City Manager is hereby authorized and directed to execute the attached Interlocal Agreement, and any amendments thereto, and this resolution shall be spread upon the minutes.

Approved as to form:

  
\_\_\_\_\_  
City Attorney

CITY OF CHARLOTTE

By:   
\_\_\_\_\_  
Mayor



**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 28th day of March, 19 94 the reference having been made in Minute Book 104, and recorded in full in Resolution Book 32, at Page(s) 229-230.

WITNESS my hand and the corporate seal of the City of Charlotte, North Carolina, this the 30th day of March, 19 94

Brenda R. Freeze  
Brenda R. Freeze, City Clerk