

November 11, 1996
Resolution Book 34, Page 450

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

A motion was made by Councilmember Wheeler and seconded by
Councilmember Cannon for the adoption of the following
Resolution, and upon being put to a vote was duly adopted:

WHEREAS, the North Carolina Department of Transportation has prepared and adopted plans for the improvement of SR 2472 and SR 2833 (Mallard Creek Church Road) from east of SR 2681 to US 29; and,

WHEREAS, said Department of Transportation and City of Charlotte propose to enter into an Agreement whereby said Department will include in its construction contract provisions to relocate and adjust certain municipally-owned water lines located along said project; and,

WHEREAS, said Municipality agrees to reimburse the Department of Transportation for the cost of said work with reimbursement to be made in a lump-sum payment within sixty (60) days after completion of the work. The estimated cost based on actual bid prices is \$879,270.00.

NOW, THEREFORE, BE IT RESOLVED that Project U-2508 B, Mecklenburg County, is hereby formally approved by the City Council of the City of Charlotte and that the Director of Transportation and Clerk of this Municipality are hereby empowered to sign and execute the Agreement with the Department of Transportation.

I, Nancy S. Gilbert, Deputy, Clerk of the City of Charlotte, do hereby certify that the foregoing is a true and correct copy of excerpts from the Minutes of the meeting of the City Council duly held on the 11th day of November, 1996.

WITNESS, my hand and the official seal of said Municipality on this the 15th day of November, 1996.

The reference having been made in Minute Book 110, and recorded in full in Resolution Book 34, at page 450.

(SEAL)

Nancy S. Gilbert, Deputy City Clerk
CITY OF CHARLOTTE
NORTH CAROLINA

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

A motion was made by Councilmember Wheeler and seconded Councilmember Cannon for the adoption of the following Resolution, and upon being put to a vote was duly adopted:

WHEREAS, the North Carolina Department of Transportation has prepared and adopted plans to make certain street and highway constructions and improvements under Project U-2706, Mecklenburg County, said plan consisting of the improvement of Westinghouse Boulevard Extension (SR 1128) from Carpet Street (SR 1473) to Downs Road (SR 1129); and,

WHEREAS, the Department and the Municipality have agreed that the corporate limits of the Municipality, as of the date of the awarding of the contract for the construction of the above mentioned project, are to be used in determining the duties, responsibilities, rights and legal obligations of the parties hereto for the purposes of this agreement; and,

WHEREAS, the City Council of the Municipality has approved the construction of said project in accordance with the plans and specifications on file with the Department.

NOW, THEREFORE, BE IT RESOLVED that Project U-2706, Mecklenburg County, is hereby formally approved by the City Council of the Municipality of Charlotte and that the Transportation Director and Clerk of this Municipality are hereby empowered to sign and execute the Agreement with the Department of Transportation.

I, Brenda 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 11th day of November, 1996, and the reference having been made in Minute Book 110, and recorded in full Resolution Book 34, Page 451.

WITNESS, my hand and the corporate seal of the City of Charlotte, North Carolina, this the 15th day of November, 1996.

(SEAL)

Nancy S. Gilbert, Deputy City Clerk

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

A motion was made by Councilmember Wheeler and seconded Councilmember Cannon for the adoption of the following Resolution, and upon being put to a vote was duly adopted:

WHEREAS, the North Carolina Department of Transportation has prepared and adopted plans to make certain street and highway constructions and improvements under Project U-2510 C, Mecklenburg County, said plan consisting of the widening of Providence Road (NC 16) from Pineville-Matthews Road (NC 51) to Blueberry Lane; and,

WHEREAS, said Department of Transportation and City of Charlotte propose to enter into an Agreement whereby said Department will include in its construction contract provisions to relocate and adjust certain municipally-owned water lines located along said project; and,

WHEREAS, the Municipality agrees to reimburse the Department of Transportation for the cost of said work with reimbursement to be made in a lump-sum payment within sixty (60) days after completion of the work. The estimated cost is \$162,807.51.

NOW, THEREFORE, BE IT RESOLVED that Project U-2510 C, Mecklenburg County, is hereby formally approved by the City Council of the Municipality of Charlotte and that the Transportation Director and Clerk of this Municipality are hereby empowered to sign and execute the Agreement with the Department of Transportation.

I, Brenda 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 11th day of November, 1996, and the reference having been made in Minute Book 110, and recorded in full Resolution Book 34, Page 452.

WITNESS, my hand and the corporate seal of the City of Charlotte, North Carolina, this the 15th day of November, 1996.

(SEAL)

Nancy S. Gilbert, Deputy City Clerk

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

A motion was made by Councilmember Wheeler and seconded Councilmember Cannon for the adoption of the following Resolution, and upon being put to a vote was duly adopted:

WHEREAS, the North Carolina Department of Transportation has prepared and adopted plans to make certain street and highway constructions and improvements under Project R-2248 AB, Mecklenburg County, said plan consisting of the Charlotte Outer Loop from NC 49 South, to north of Brown Grier Extension; and,

WHEREAS, said Department of Transportation and City of Charlotte propose to enter into an Agreement whereby said Department will include in its construction contract provisions to relocate and adjust certain municipally-owned water lines located along said project; and,

WHEREAS, the Municipality agrees to reimburse the Department of Transportation for the cost of said work with reimbursement to be made in a lump-sum payment within sixty (60) days after completion of the work. The estimated cost is \$133,974.00.

NOW, THEREFORE, BE IT RESOLVED that Project R-2248 AB, Mecklenburg County, is hereby formally approved by the City Council of the Municipality of Charlotte and that the Transportation Director and Clerk of this Municipality are hereby empowered to sign and execute the Agreement with the Department of Transportation.

I, Brenda 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 11th day of November, 1996, and the reference having been made in Minute Book 110, and recorded in full Resolution Book 34, Page 453.

WITNESS, my hand and the corporate seal of the City of Charlotte, North Carolina, this the 15th day of November, 1996.

(SEAL)

Nancy S. Gilbert, Deputy City Clerk

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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 in the Meeting Chamber at the Charlotte-Mecklenburg Government Center, 600 East Fourth Street, in Charlotte, North Carolina, the regular place of meeting, at 7:00 P.M. on November 11, 1996.

Present: Mayor Patrick McCrory, presiding, and Councilmembers Baker, Cannon, Greene, Jackson, Majeed, Reid, Rousso, Scarborough, Sellers, Spencer, and Wheeler.

Absent: None

Also Present: Pam Syfert, City Manager, DeWitt McCarley, City Attorney, and Nancy S. Gilbert, Deputy City Clerk.

* * * * *

Councilmember Scarborough introduced the following order, a summary of which had been provided to each Councilmember, a copy of which was available with the City Clerk and which was read by title:

BOND ORDER AUTHORIZING THE ISSUANCE
OF NOT TO EXCEED \$50,000,000 WATER AND SEWER SYSTEM
REVENUE BONDS OF THE CITY OF CHARLOTTE, NORTH CAROLINA

WHEREAS, the City of Charlotte, North Carolina (the "City") is authorized by The State and Local Government Revenue Bond Act, N.C.G.S. § 159-80, et seq. (the "Act"), to issue, subject to the approval of the Local Government Commission of North Carolina (the "LGC"), at one time or from time to time, revenue bonds and revenue

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refunding bonds of the City for the purposes as specified in the Act; and

WHEREAS, the City has determined to issue its Water and Sewer System Revenue Bonds, Series 1996 (the "1996 Bonds") in an aggregate principal amount not to exceed \$50,000,000 to finance the cost of certain improvements as described herein; and

WHEREAS, the City will issue the 1996 Bonds pursuant to the terms of a General Trust Indenture dated as of November 1, 1996 (the "General Indenture") between the City and First Union National Bank of North Carolina, as trustee (the "Trustee") and a Series Indenture, Number 1, dated as of November 1, 1996 (the "Series Indenture", together with the General Indenture, the "Indentures") between the City and the Trustee; and

WHEREAS, the City and the LGC have arranged for the sale of the 1996 Bonds to First Union Capital Markets Corp., NationsBanc Capital Markets, Inc., and Interstate/Johnson Lane Corporation (the "Underwriters") pursuant to the terms of a Bond Purchase Agreement to be dated on or about December __, 1996 (the "Purchase Contract") and for NationsBank, N.A. to act as the Placement Agent of a portion of the 1996 Bonds pursuant to the terms of a Placement Agreement to be dated on or about December __, 1996 (the "Placement Agreement"); and

WHEREAS, an application has been filed with the Secretary of the LGC requesting LGC approval of the 1996 Bonds as required by the Act, and the Secretary has notified the City Council of the City of Charlotte (the "City Council") that the application has been approved by the LGC;

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

Section 1. The City Council has ascertained and hereby determines that it is necessary to improve its water and sewer system, including the installation of water and sewer lines and the extension, addition and capital improvement to, renewal and replacement of capital assets of, and purchasing and installing new equipment for, the City's water and sewer system (the "Water and Sewer System") and to pay the capital cost of such improvements.

Section 2. In order to finance the capital costs of the improvements to the Water and Sewer System described above, in addition to any funds which may be made available for such purpose from any other source, the 1996 Bonds are hereby authorized and shall be issued pursuant to the Act.

Section 3. The aggregate principal amount of revenue bonds authorized by this order shall not exceed \$50,000,000. The 1996 Bonds hereby authorized shall be special obligations of the City, secured by and paid solely from the proceeds thereof or from the fees, rentals, assessments or other charges or other income received by or on behalf of the City from or in connection with the operation of the Water and Sewer System.

Section 4. The issuance of the 1996 Bonds by the City in the principal amount of not more than \$50,000,000 be and the same hereby is in all respects approved and confirmed. The form and content of the 1996 Bonds and the provisions of the Series Indenture with respect to the 1996 Bonds (including without limitation the maturity dates and rates of interest) shall be

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approved and confirmed in a subsequent resolution of this City Council.

The 1996 Bonds shall be special obligations of the City. The principal of and interest on the 1996 Bonds shall not be payable from the general funds of the City, nor shall they constitute a legal or equitable pledge, charge, lien or encumbrance upon any of its property or upon any of its income, receipts or revenues except the funds which are pledged under the Indentures. Neither the credit nor the taxing power of the State of North Carolina or the City are pledged for the payment of the principal of or interest on the 1996 Bonds, and no holder of the 1996 Bonds has the right to compel the exercise of the taxing power by the State of North Carolina or the City or the forfeiture of any of its property in connection with any default thereon.

Section 5. The 1996 Bonds shall be sold to the Underwriters pursuant to the terms of the Purchase Contract and a portion shall be placed by the Placement Agent pursuant to the terms of the Placement Agreement as each shall be approved in a subsequent resolution of this City Council.

Section 6. The proceeds from the sale of the 1996 Bonds shall be deposited in accordance with the Series Indenture.

Section 7. If any one or more of the agreements or provisions herein contained shall be held contrary to any express provision of law or contrary to the policy of express law, though not expressly prohibited, or against public policy, or shall for any reason whatsoever be held invalid, then such covenants, agreements or provisions shall be null and void and shall be deemed separable

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from the remaining agreements and provisions and shall in no way affect the validity of any of the other agreements and provisions hereof or of the 1996 Bonds authorized hereunder.

Section 8. All resolutions or parts thereof of the City Council in conflict with the provisions herein contained are, to the extent of such conflict, hereby superseded and repealed.

Section 9. This Bond Order shall take effect immediately on its adoption and pursuant to N.C.G.S. § 159-88 need not be published or subjected to any procedural requirements governing the adoption of ordinances or resolutions by the City Council other than the procedures set out in the Act.

Upon motion of Councilmember Scarborough, seconded by Councilmember Wheeler, the foregoing order entitled: "BOND ORDER AUTHORIZING THE ISSUANCE OF NOT TO EXCEED \$50,000,000 WATER AND SEWER SYSTEM REVENUE BONDS OF THE CITY OF CHARLOTTE, NORTH CAROLINA" was adopted by the following vote:

Ayes: Councilmembers Unanimous

Noes: None

* * * * *

I, Nancy S. Gilbert, Deputy City Clerk of the City of Charlotte, North Carolina, DO HEREBY CERTIFY that the foregoing is a true copy of so much of the recorded proceedings of the City Council of said City at a regular meeting held on November 11, 1996, as relates in any way to the adoption of an order authorizing the issuance of not to exceed \$50,000,000 Water and Sewer System

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Revenue Bonds of said City, and that references regarding said proceedings are recorded in Minute Book No. 110 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. 34 of said City Council, beginning at page 454 and ending at page 459.

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 as of a date not less than seven days before the date of said meeting in accordance with N.C.G.S. § 143-318.12.

WITNESS my hand and the seal of said City, this 15th day of November, 1996.

Nancy S. Gilbert, Deputy City Clerk

(SEAL)

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

A regular meeting of the City Council of the City of Charlotte, North Carolina, was held in the Meeting Chamber at the Charlotte-Mecklenburg Government Center, 600 East Fourth Street, in Charlotte, North Carolina, the regular place of meeting, at 7:00 P.M. on November 11, 1996.

Present: Mayor Patrick McCrory presiding, and
Councilmembers Baker, Cannon, Greene, Jackson, Majeed, Reid, Rousso,
Scarborough, Sellers, Spencer, and Wheeler

Absent: None

Also Present: Pam Syfert, City Manager, DeWitt McCarley, City Attorney,
and Nancy S. Gilbert, Deputy City Clerk

* * * * *

Councilmember Scarborough introduced the following resolution, a summary of which had been provided to each Councilmember, a copy of which was available with the City Clerk and which was read by title:

RESOLUTION AUTHORIZING THE APPROVAL, EXECUTION AND DELIVERY OF VARIOUS DOCUMENTS IN CONNECTION WITH THE ISSUANCE OF WATER AND SEWER SYSTEM REVENUE BONDS, SERIES 1996, OF THE CITY OF CHARLOTTE, NORTH CAROLINA ; PROVIDING FOR THE SALE OF THE BONDS; SETTING FORTH THE TERMS AND CONDITIONS UPON WHICH THE BONDS ARE TO BE ISSUED; AND PROVIDING FOR CERTAIN OTHER MATTERS IN CONNECTION WITH THE ISSUANCE, SALE AND DELIVERY OF THE BONDS

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WHEREAS, the City of Charlotte, North Carolina (the "City") is authorized by The State and Local Government Revenue Bond Act, General Statutes of North Carolina, Section 159-80 et seq. (the "Act"), to issue, subject to the approval of the Local Government Commission of North Carolina (the "LGC"), at one time or from time to time, revenue bonds and revenue refunding bonds of the City for the purposes as specified in the Act; and

WHEREAS, the City has determined to issue its Water and Sewer System Revenue Bonds, Series 1996 (the "1996 Bonds") in an aggregate principal amount of not to exceed \$50,000,000 to provide funds to finance the capital costs of improvements to the City's water and sewer system (the "Water and Sewer System"), including the installation of water and sewer lines and the extension, addition and capital improvement to, renewal and replacement of capital assets of, and purchasing and installing new equipment for the Water and Sewer System, as described in the Bond Order of the City adopted November 11, 1996; and

WHEREAS, the City Council has found and determined that the issuance of the Bonds is necessary or expedient, that the not to exceed stated principal amount of the Bonds will be sufficient but is not excessive when added to other moneys available to the Water and Sewer System for the improvements to be financed by the proceeds of the 1996 Bonds, that the Water and Sewer System as now constituted and as it will be constituted after the completion of the improvements to be financed by the proceeds of the 1996 Bonds is feasible, that the City's debt management procedure and policies

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are excellent, and that the 1996 Bonds can be marketed at a reasonable interest cost to the City; and

WHEREAS, the City will issue the 1996 Bonds pursuant to the terms of a General Trust Indenture dated as of November 1, 1996 (the "General Indenture") between the City and First Union National Bank of North Carolina, as trustee, (the "Trustee") and Series Indenture, Number 1, dated as of November 1, 1996 (the "Series Indenture") between the City and the Trustee; and

WHEREAS, the City desires to execute and deliver a Bond Purchase Agreement dated December __, 1996 (the "Purchase Contract") among the City, the LGC and First Union Capital Markets Corp., on its own behalf and on behalf of NationsBanc Capital Markets, Inc. and Interstate/Johnson Lane Corporation (the "Underwriters"), pursuant to which the City and the LGC will sell the 1996 Bonds to the Underwriters in accordance with the terms and conditions set forth therein; and

WHEREAS, the City desires to execute and deliver a Placement Agreement dated December __, 1996 (the "Placement Agreement") among the City, the LGC and NationsBank, N.A., pursuant to which NationsBank, N.A. will act as Placement Agent for a portion of the 1996 Bonds in accordance with the terms and conditions set forth therein; and

WHEREAS, copies of the forms of the following documents relating to the transactions described above have been submitted to the City:

1. the General Indenture;
2. the Series Indenture;

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3. the Purchase Contract;
4. the Placement Agreement; and
5. the Preliminary Official Statement to be dated on or about November __, 1996 (the "Preliminary Official Statement") with respect to the 1996 Bonds;

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

Section 1. The form and content of each of the General Indenture and the Series Indenture and the exhibits respective thereto be and the same hereby are in all respects approved and confirmed, and the Mayor or the City Manager of the City be and they hereby are authorized, empowered and directed to execute and deliver each of the General Indenture and the Series Indenture for and on behalf of the City, including necessary counterparts, in substantially the form and content presented to the City, but with such changes, modifications, additions or deletions therein as shall to them seem necessary, desirable or appropriate, their execution thereof to constitute conclusive evidence of their approval of any and all such changes, modifications, additions or deletions therein, and the City Clerk of the City is hereby authorized to affix the seal of the City to each of the General Indenture and the Series Indenture as may be appropriate and to attest to the same, and that from and after the execution and delivery of each of the General Indenture and the Series Indenture, the Mayor and City Manager of the City are hereby authorized, empowered and directed to do all such acts and things and to execute all such documents as may be necessary to carry out and

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comply with the provisions of each of the General Indenture and the Series Indenture as executed and the City Clerk is authorized, empowered and directed to affix the seal of the City to such documents as may be appropriate and to attest to the same.

Section 2. The issuance of the 1996 Bonds by the City in the principal amount not to exceed \$50,000,000, be and the same hereby is in all respects approved and confirmed, and the form and content of the 1996 Bonds set forth in the Series Indenture subject to appropriate insertions and revisions in order to comply with the provisions of the General Indenture and the Series Indenture, be and the same hereby are in all respects approved and confirmed, and the provisions of the General Indenture and the Series Indenture with respect to the 1996 Bonds (including without limitation the maturity dates and rates of interest) be and the same hereby are approved and confirmed, and each of the General Indenture and the Series Indenture is incorporated herein by reference.

The 1996 Bonds shall be special obligations of the City. The principal of and interest on the 1996 Bonds shall not be payable from the general funds of the City, nor shall they constitute a legal or equitable pledge, charge, lien or encumbrance upon any of its property or upon any of its income, receipts or revenues except the funds which are pledged under the General Indenture and the Series Indenture. Neither the credit nor the taxing power of the State of North Carolina or the City are pledged for the payment of the principal of or interest on the 1996 Bonds, and no holder of 1996 Bonds has the right to compel the exercise of the taxing power

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by the State of North Carolina or the City or the forfeiture of any of its property in connection with any default thereon.

Section 3. The 1996 Bonds shall be sold to the Underwriters pursuant to the terms of the Purchase Contract and placed by the Placement Agent pursuant to the terms of the Placement Agreement. The form and content of each of the Purchase Contract and the Placement Agreement be and the same hereby are in all respect approved and confirmed, and the City Manager or the Director of Finance of the City is hereby authorized, empowered and directed to execute and deliver each of the Purchase Contract and the Placement Agreement for and on behalf of the City, including necessary counterparts, in substantially the form and content presented to the City, but with such changes, modifications, additions or deletions therein as shall to him or her seem necessary, desirable or appropriate, his or her execution thereof to constitute conclusive evidence of his or her approval of any and all such changes, modifications, additions or deletions therein, and that from and after the execution and delivery of each of the Purchase Contract and the Placement Agreement, the City Manager and the Director of Finance of the City are hereby authorized, empowered and directed to do all such acts and things and to execute all such documents as may be necessary to carry out and comply with the provisions of each of the Purchase Contract and the Placement Agreement as executed.

Section 4. The form, terms and content of the Preliminary Official Statement are in all respects authorized, approved and confirmed, and the use of the Preliminary Official Statement and of

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the Official Statement to be dated on or about November __, 1996 (the "Official Statement") by the Underwriters in connection with the sale of the 1996 Bonds is hereby in all respects authorized, approved and confirmed. Each of the Mayor or the City Manager of the City is authorized to execute the Official Statement on behalf of the City in substantially such form, with such changes, insertions and omissions as he or she may approve, the execution and delivery thereof to constitute conclusive evidence of such approval.

Section 5. No stipulation, obligation or agreement herein contained or contained in the 1996 Bonds, the General Indenture, the Series Indenture, the Purchase Contract, the Placement Agreement, or any other instrument related to the issuance of the 1996 Bonds shall be deemed to be a stipulation, obligation or agreement of any officer, agent or employee of the City in his or her individual capacity, and no such officer, agent or employee shall be personally liable on the 1996 Bonds or be subject to personal liability or accountability by reason of the issuance thereof.

Section 6. The Mayor, the City Manager, the Director of Finance, the City Treasurer and the City Attorney of the City are hereby authorized, empowered and directed to do any and all other acts and to execute any and all other documents and certificates (including without limitation appropriate tax certificates, agreements and other documents relating to the investment of the proceeds of the issuance of the 1996 Bonds, and any applications or other documents in connection with a Qualified Reserve Fund

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Substitute, as defined in the General Indenture), which they, in their discretion, deem necessary and appropriate in order to consummate the transactions contemplated by (i) this Resolution, (ii) the General Indenture, (iii) the Series Indenture, and (iv) the other documents presented at this meeting; except that none of the above shall be authorized or empowered to do anything or execute any document which is in contravention, in any way, of (a) the specific provisions of this Resolution, (b) the specific provisions of the General Indenture or the Series Indenture, (c) any agreement to which the City is bound, (d) any rule or regulation of the City or (e) any applicable law, statute, ordinance, rule or regulation of the United States of America or the State of North Carolina. The City Clerk is hereby authorized to affix the seal of the City to such documents and certificates as may be appropriate and to attest to the same and to execute and deliver such certificates as may be needed.

Section 7. From and after the execution and delivery of the documents hereinabove authorized, the Mayor, the City Manager, the Director of Finance, the City Treasurer, and the City Attorney are hereby authorized, empowered and directed to do all such acts and things and to execute all such documents as may be necessary to carry out and comply with the provisions of said documents as executed, and are further authorized to take any and all further actions to execute and deliver any and all other documents as may be necessary in the issuance of the 1996 Bonds and the execution and delivery of the General Indenture, the Series Indenture, the Purchase Contract and the Placement Agreement.

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The Mayor, the City Manager, the Director of Finance, the City Treasurer, the City Attorney and the City Clerk are hereby authorized and directed to prepare and furnish, when the 1996 Bonds are issued, certified copies of all the proceedings and records of the City Council relating to the 1996 Bonds, and such other affidavits, certificates and documents as may be required to show the facts relating to the legality and marketability of the 1996 Bonds as such facts appear on the books and records in such party's custody and control or as otherwise known to them; and all such certified copies, certificates, affidavits and documents, including any heretofore furnished, shall constitute representations of the City as to the truth of all statements contained therein.

Section 8. All acts of the Mayor, the City Manager, the Director of Finance, the City Treasurer, the City Attorney and the City Clerk that are in conformity with the purposes and intents of this Resolution and in the furtherance of the issuance of the 1996 Bonds, including without limitation the selection of the Underwriters, and the execution, delivery and performance of the General Indenture, the Series Indenture, the Purchase Contract and the Placement Agreement shall be, and the same hereby are, in all respects approved and confirmed.

Section 9. If any one or more of the agreements or provisions herein contained shall be held contrary to any express provision of law or contrary to the policy of express law, though not expressly prohibited, or against public policy, or shall for any reason whatsoever be held invalid, then such covenants, agreements or provisions shall be null and void and shall be deemed

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separable from the remaining agreements and provisions and shall in no way affect the validity of any of the other agreements and provisions hereof or of the 1996 Bonds authorized hereunder.

Section 10. All resolutions or parts thereof of the City Council in conflict with the provisions herein contained are, to the extent of such conflict, hereby superseded and repealed.

Section 11. This Resolution shall take effect upon its adoption.

Thereupon, upon motion of Councilmember Scarborough, seconded by Councilmember Wheeler, the foregoing resolution entitled "RESOLUTION AUTHORIZING THE APPROVAL, EXECUTION AND DELIVERY OF VARIOUS DOCUMENTS IN CONNECTION WITH THE ISSUANCE OF WATER AND SEWER SYSTEM REVENUE BONDS, SERIES 1996 OF THE CITY OF CHARLOTTE, NORTH CAROLINA; PROVIDING FOR THE SALE OF THE BONDS; SETTING FORTH THE TERMS AND CONDITIONS UPON WHICH THE BONDS ARE TO BE ISSUED; AND PROVIDING FOR CERTAIN OTHER MATTERS IN CONNECTION WITH THE ISSUANCE, SALE AND DELIVERY OF THE BONDS" was adopted and passed by the following vote:

AYES: Unanimous

NOES: None

* * * * *

I, Nancy S. Gilbert, Deputy City Clerk of the City of Charlotte, North Carolina, DO HEREBY CERTIFY that the foregoing is a true copy of so much of the recorded proceedings of the City

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Council of said City at a regular meeting held on November 11, 1996, as relates in any way to the authorization of a revenue bond financing by said City and that references regarding said proceedings are recorded in Minute Book No. 110 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. 34 of said City Council, beginning at page 460 and ending at page 470.

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 as of a date not less than seven days before the date of said meeting in accordance with N.C.G.S. § 143-318.12.

WITNESS my hand and the seal of said City, this 15th day of November, 1996.

(SEAL)

Nancy S. Gilbert, Deputy City Clerk