

A RESOLUTION AUTHORIZING THE REFUND OF PROPERTY 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 property taxes from the taxpayers set out on the list attached to the Docket.
2. The City-County Tax Collector has certified that those taxpayers have made proper demand in writing for refund of the amounts set out on the schedule within the required time limits.
3. The amounts listed on the schedule were collected through either a clerical or assessor error.

NOW, THEREFORE, BE RESOLVED by the City Council of the City of Charlotte, North Carolina, in regular session assembled this 14th day of April, 2003 that those taxpayers listed on the schedule of "Taxpayers and Refunds Requested" be refunded in the amounts therein set up and that the schedule and this resolution be spread upon the minutes of this meeting.

CERTIFICATION

I, Brenda R. Freeze, City Clerk of the City of Charlotte, North Carolina, DO HEREBY CERTIFY that the foregoing is a true and exact copy of a Resolution adopted by the City Council of the City of Charlotte, North Carolina, in regular session convened on the 14th day of April, 2003 the reference having been made in Minute Book 119, and recorded in full in Resolution Book 38, Page(s) 267-268.

WITNESS my hand and the corporate seal of the City of Charlotte, North Carolina, this the 17th day of April, 2003.



Brenda R. Freeze, CMC, City Clerk

PROPERTY TAX
TAXPAYERS AND REFUNDS REQUESTED
MORE THAN \$100

<u>Name</u>	<u>Clerical Error</u>	<u>Amount of Refund</u>
Equipment Design & Fabrication		\$ 129.79
Equipment Design & Fabrication		125.22
Delta Mold Inc		2,700.38
Bank of America N A		34,886.21
Bank of America N A		6,205.85
Bank of America N A		4,228.22
Bank of America N A		23,768.98
Bank of America N A		9,079.42
Bank of America N A		51,021.16
Bank of America N A		42,687.08
Bank of America N A		7,592.85
Guy George F		474.69
BB&T		155.14
Bank of America		203.89
Business Journals		409.50
Total		\$183,668.38

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 **LONG CREEK PUMP STATION 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 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:

PROPERTY DESCRIPTION:

Amount necessary for the **LONG CREEK PUMP STATION PROJECT** and estimated to be approximately **3,650 square feet (0.084 acre) as permanent sanitary sewer and 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. 031-472-36, said property currently owned by **EMILY ANN PRIVETTE and spouse, if any; JAMES ALTON FRYE and spouse, if any; and Any Other Parties in Interest**, or the owners' successor-in-interest.

ESTIMATED JUST COMPENSATION:

Such estimated just compensation as may be determined based upon the takings required by the final construction plans.

IT IS FURTHER RESOLVED that the estimated just compensation for the property is hereby authorized to be deposited in the Office of the Clerk of Superior Court, Mecklenburg County, North Carolina, together with the filing of the Complaint and Declaration of Taking.

CERTIFICATION

I, Brenda R. Freeze, City Clerk of the City of Charlotte, North Carolina, DO HEREBY CERTIFY that the foregoing is a true and exact copy of a Resolution adopted by the City Council of the City of Charlotte, North Carolina, in regular session convened on the 14th day of April, 2003 the reference having been made in Minute Book 119, and recorded in full in Resolution Book 38, Page(s) 269.

WITNESS my hand and the corporate seal of the City of Charlotte, North Carolina, this the 17th day of April, 2003.


Brenda R. Freeze, CMC, 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 **THIRD STREET AND BALDWIN AVENUE INTERSECTION IMPROVEMENTS 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 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:

PROPERTY DESCRIPTION:

Amount necessary for the **THIRD STREET AND BALDWIN AVENUE INTERSECTION IMPROVEMENTS PROJECT** and estimated to be approximately **9,342 square feet (0.215 acre)** of **permanent sidewalk/utility easement and 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. 125-118-01, said property currently owned by **NOVANT HEALTH, INC. f/k/a Presbyterian Health Services Corp.; HAROLD G. HOAK, Trustee; C. MARCUS HARRIS, Trustee; DURWOOD PROPERTIES, Beneficiary; DURWOOD MEDICAL CLINIC, INC.; PROVIDENCE RADIOLOGY ASSOCIATES, P. A., Possible tenant in possession; PRESBYTERIAN HEALTHCARE ASSOCIATES CORPORATION, Possible tenant in possession; and Any Other Parties in Interest**, or the owners' successor-in-interest.

ESTIMATED JUST COMPENSATION:

Such estimated just compensation as may be determined based upon the takings required by the final construction plans.

IT IS FURTHER RESOLVED that the estimated just compensation for the property is hereby authorized to be deposited in the Office of the Clerk of Superior Court, Mecklenburg County, North Carolina, together with the filing of the Complaint and Declaration of Taking.

CERTIFICATION

I, Brenda R. Freeze, City Clerk of the City of Charlotte, North Carolina, DO HEREBY CERTIFY that the foregoing is a true and exact copy of a Resolution adopted by the City Council of the City of Charlotte, North Carolina, in regular session convened on the 14th day of April, 2003 the reference having been made in Minute Book 119, and recorded in full in Resolution Book 38, Page(s) 270.

WITNESS my hand and the corporate seal of the City of Charlotte, North Carolina, this the 17th day of April, 2003.


Brenda R. Freeze, CMC, 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 **THIRD STREET AND BALDWIN AVENUE INTERSECTION IMPROVEMENTS 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 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:

PROPERTY DESCRIPTION:

Amount necessary for the **THIRD STREET AND BALDWIN AVENUE INTERSECTION IMPROVEMENTS PROJECT** and estimated to be approximately **7,134 square feet (0.164 acre)** of **permanent sidewalk/utility easement and 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. 125-116-01, said property currently owned by **NOVANT HEALTH, INC. f/k/a Presbyterian Health Services Corp., and Any Other Parties in Interest**, or the owners' successor-in-interest.

ESTIMATED JUST COMPENSATION:

Such estimated just compensation as may be determined based upon the takings required by the final construction plans.

IT IS FURTHER RESOLVED that the estimated just compensation for the property is hereby authorized to be deposited in the Office of the Clerk of Superior Court, Mecklenburg County, North Carolina, together with the filing of the Complaint and Declaration of Taking.

CERTIFICATION

I, Brenda R. Freeze, City Clerk of the City of Charlotte, North Carolina, DO HEREBY CERTIFY that the foregoing is a true and exact copy of a Resolution adopted by the City Council of the City of Charlotte, North Carolina, in regular session convened on the 14th day of April, 2003 the reference having been made in Minute Book 119, and recorded in full in Resolution Book 38, Page(s) 271.

WITNESS my hand and the corporate seal of the City of Charlotte, North Carolina, this the 17th day of April, 2003.


Brenda R. Freeze, CMC, 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 **CENTRAL AVENUE STREETScape-PH. III 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 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:

PROPERTY DESCRIPTION:

Amount necessary for the **CENTRAL AVENUE STREETScape-PH. III PROJECT** and estimated to be approximately **1,085 square feet (0.025 acre) of permanent sidewalk/utility easement and 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. 095-132-43, said property currently owned by **EASTWAY-CEN CORP., and Any Other Parties in Interest**, or the owners' successor-in-interest.

ESTIMATED JUST COMPENSATION:

Such estimated just compensation as may be determined based upon the takings required by the final construction plans.

IT IS FURTHER RESOLVED that the estimated just compensation for the property is hereby authorized to be deposited in the Office of the Clerk of Superior Court, Mecklenburg County, North Carolina, together with the filing of the Complaint and Declaration of Taking.

CERTIFICATION

I, Brenda R. Freeze, City Clerk of the City of Charlotte, North Carolina, DO HEREBY CERTIFY that the foregoing is a true and exact copy of a Resolution adopted by the City Council of the City of Charlotte, North Carolina, in regular session convened on the 14th day of April, 2003 the reference having been made in Minute Book 119, and recorded in full in Resolution Book 38, Page(s) 272.

WITNESS my hand and the corporate seal of the City of Charlotte, North Carolina, this the 17th day of April, 2003.


Brenda R. Freeze, CMC, 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 **CENTRAL AVENUE STREETScape-PH. III 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 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:

PROPERTY DESCRIPTION:

Amount necessary for the **CENTRAL AVENUE STREETScape-PH. III PROJECT** and estimated to be approximately **1,736 square feet (0.040 acre) of permanent sidewalk/utility easement and 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. 095-092-25, said property currently owned by **STEFAN LATORRE and spouse, if any; ROSCOE HANNER, Trustee; CHARLOTTE CERTIFIED DEVELOPMENT CORPORATION, Beneficiary; CB SERVICES, Trustee; CENTURA BANK, Beneficiary; STEFAN R. LATORRE, P. A., Possible tenant in possession; GASTONIA SHEET METAL WORKS, INC., Possible Judgment Creditor; Z-MAX, INC., Possible Judgment Creditor; and Any Other Parties in Interest**, or the owners' successor-in-interest.

ESTIMATED JUST COMPENSATION:

Such estimated just compensation as may be determined based upon the takings required by the final construction plans.

IT IS FURTHER RESOLVED that the estimated just compensation for the property is hereby authorized to be deposited in the Office of the Clerk of Superior Court, Mecklenburg County, North Carolina, together with the filing of the Complaint and Declaration of Taking.

CERTIFICATION

I, Brenda R. Freeze, City Clerk of the City of Charlotte, North Carolina, DO HEREBY CERTIFY that the foregoing is a true and exact copy of a Resolution adopted by the City Council of the City of Charlotte, North Carolina, in regular session convened on the 14th day of April, 2003 the reference having been made in Minute Book 119, and recorded in full in Resolution Book 38, Page(s) 273.

WITNESS my hand and the corporate seal of the City of Charlotte, North Carolina, this the 17th day of April, 2003.


Brenda R. Freeze, CMC, 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 **OLD PLANK ROAD WIDENING 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 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:

PROPERTY DESCRIPTION:

Amount necessary for the **OLD PLANK ROAD WIDENING PROJECT** and estimated to be approximately **3,487 square feet (0.080 acre) of fee-simple and 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. 035-132-06, said property currently owned by **MICHAEL P. HIMES and spouse, if any; DIANA L. MULSHILL and spouse, if any; and Any Other Parties in Interest**, or the owners' successor-in-interest.

ESTIMATED JUST COMPENSATION:

Such estimated just compensation as may be determined based upon the takings required by the final construction plans.

IT IS FURTHER RESOLVED that the estimated just compensation for the property is hereby authorized to be deposited in the Office of the Clerk of Superior Court, Mecklenburg County, North Carolina, together with the filing of the Complaint and Declaration of Taking.

CERTIFICATION

I, Brenda R. Freeze, City Clerk of the City of Charlotte, North Carolina, DO HEREBY CERTIFY that the foregoing is a true and exact copy of a Resolution adopted by the City Council of the City of Charlotte, North Carolina, in regular session convened on the 14th day of April, 2003 the reference having been made in Minute Book 119, and recorded in full in Resolution Book 38, Page(s) 274.

WITNESS my hand and the corporate seal of the City of Charlotte, North Carolina, this the 17th day of April, 2003.



Brenda R. Freeze, CMC, 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 **OLD CONCORD ROAD WIDENING 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 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:

PROPERTY DESCRIPTION:

Amount necessary for the **OLD CONCORD ROAD WIDENING PROJECT** and estimated to be approximately **1,175 square feet (0.027 acre) of fee-simple and 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. 049-271-04, said property currently owned by **KARLA Y. MEADOR and spouse, if any; RANDY RICHARDSON, Trustee; AMERICAN GENERAL FINANCE, INC., Beneficiary; TIM, INC., Trustee; BANK OF AMERICA, (f/k/a NationsBank, NA), Beneficiary; and Any Other Parties in Interest**, or the owners' successor-in-interest.

ESTIMATED JUST COMPENSATION:

Such estimated just compensation as may be determined based upon the takings required by the final construction plans.

IT IS FURTHER RESOLVED that the estimated just compensation for the property is hereby authorized to be deposited in the Office of the Clerk of Superior Court, Mecklenburg County, North Carolina, together with the filing of the Complaint and Declaration of Taking.

CERTIFICATION

I, Brenda R. Freeze, City Clerk of the City of Charlotte, North Carolina, DO HEREBY CERTIFY that the foregoing is a true and exact copy of a Resolution adopted by the City Council of the City of Charlotte, North Carolina, in regular session convened on the 14th day of April, 2003 the reference having been made in Minute Book 119, and recorded in full in Resolution Book 38, Page(s) 275.

WITNESS my hand and the corporate seal of the City of Charlotte, North Carolina, this the 17th day of April, 2003.


Brenda R. Freeze, CMC, 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 **OLD CONCORD ROAD WIDENING 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 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:

PROPERTY DESCRIPTION:

Amount necessary for the **OLD CONCORD ROAD WIDENING PROJECT** and estimated to be approximately **3,215 square feet (0.074 acre) of fee-simple and 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. 049-271-02, said property currently owned by **GARY W. WEIR and spouse, if any; G. ROBERT TURNER, III/H. JOE KING, JR./J. HAROLD BARNES, JR., Trustee; HOME FEDERAL SAVINGS AND LOAN ASSOCIATION, Beneficiary; ROBERT G. FOX, JR., Trustee; FIRST CHARTER NATIONAL BANK, Beneficiary, and Any Other Parties in Interest**, or the owners' successor-in-interest.

ESTIMATED JUST COMPENSATION:

Such estimated just compensation as may be determined based upon the takings required by the final construction plans.

IT IS FURTHER RESOLVED that the estimated just compensation for the property is hereby authorized to be deposited in the Office of the Clerk of Superior Court, Mecklenburg County, North Carolina, together with the filing of the Complaint and Declaration of Taking.

CERTIFICATION

I, Brenda R. Freeze, City Clerk of the City of Charlotte, North Carolina, DO HEREBY CERTIFY that the foregoing is a true and exact copy of a Resolution adopted by the City Council of the City of Charlotte, North Carolina, in regular session convened on the 14th day of April, 2003 the reference having been made in Minute Book 119, and recorded in full in Resolution Book 38, Page(s) 276.

WITNESS my hand and the corporate seal of the City of Charlotte, North Carolina, this the 17th day of April, 2003.


Brenda R. Freeze, CMC, City Clerk

RESOLUTION
No. 2003-__

ADOPTION OF RESOLUTION SUPPORTING TRANSIT STATION AREA JOINT
DEVELOPMENT POLICY GUIDELINES

A motion was made by Councilmember Garte and seconded by Councilmember Wheeler
_____ for the adoption of the following resolution, and upon being put to a vote
was duly adopted.

WHEREAS, the relationship between transit and land use is critical to the development
of an effective, regional transit system; and

WHEREAS, it is important to develop compact, pedestrian and bicycle-oriented land
uses around transit stations to make the transportation system successful; and,

WHEREAS, transit station area plans that promote transit supportive development will be
developed around transit stations; and,

WHEREAS, implementation of these plans will require the participation of numerous
agencies; and,

WHEREAS, it is desirable for these agencies to have a common policy framework for
implementing these plans supporting transit-oriented development; and

WHEREAS, public policy actions should be consistent with the adopted Centers and
Corridors land use vision: the 2025 Integrated Transit/Land Use Plan; and the 2025 Corridor
System Plan adopted by the Metropolitan Transit Commission and the Mecklenburg-Union
Metropolitan Planning Organization.

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

1. Approves and adopts the Transit Station Area Joint Development Policy
Guidelines presented in Attachment A hereto.
2. Directs that this Resolution shall take effect immediately upon its adoption.

ATTACHMENT A – Charlotte Region Transit Station Area Joint Development
Principles & Policy Guidelines

CERTIFICATION

I, Brenda R. Freeze, City Clerk of the City of Charlotte, North Carolina, DO HEREBY CERTIFY that the
foregoing is a true and exact copy of a Resolution adopted by the City Council of the City of Charlotte,
North Carolina, in regular session convened on the 14th day of April, 2003, the reference having been
made in Minute Book 119, and recorded in full in Resolution Book 38, Page 376A.

WITNESS my hand and the corporate seal of the City of Charlotte, North Carolina, this the 17th day of
April, 2003.


Brenda R. Freeze, CMC, City Clerk

RESOLUTION OF THE CHARLOTTE CITY COUNCIL AMENDING THE ATTENDANCE
POLICY FOR BOARDS, COMMITTEES, AND COMMISSIONS

WHEREAS, on February 10, 1997, the Charlotte City Council adopted a Resolution establishing certain policies and procedures relating to, among other things, attendance requirements for members of boards, committees, and commissions; and

WHEREAS, the City Council now desires to amend the attendance policy established in the February 10, 1997 Resolution.

NOW THEREFORE, BE IT RESOLVED by the City Council of the City of Charlotte that the February 10, 1997 "Resolution of the Charlotte City Council Establishing its Policies and Procedure for Public Notification, Nomination, and Appointment of Persons to Boards, Committees, and Commissions, and Stating City Policies for Consecutive Terms, Oaths of Office, Residency, and Attendance, and for the Submittal of Review Reports of Boards and Commissions", as amended, is hereby amended by rewriting the first paragraph of Section 5. Attendance Policy to read as follows:

"In order for a board, committee, or commission to be effective and efficient, and to accomplish its purpose, its membership must be actively involved and attendant to the business of the body. Therefore, all members are required to attend at least 65% of the regular and special meetings of the body and assigned committees and subcommittees held in any one calendar year with **NO EXCUSED ABSENCES**. On January 1 of each year, a member of any board, commission, or committees appointed by the Mayor, Council or City Manager shall be automatically removed from said body for failure to attend at least 65% of all regular and special meetings of the body and assigned committees and subcommittees held during the immediately preceding calendar year. For persons not serving for an entire calendar year, the 65% attendance requirement shall apply to meetings held during the portion of the year during which the person served. In order to be eligible for reappointment to a board, committee, or commission, a member must have attended at least 75% of the regular and special meetings of the body and assigned committees and subcommittees during the concluding term, or portion of the term during which the member served. In addition, any member of a board, commission or committee shall be automatically removed from said body for failure to attend any **THREE CONSECUTIVE REGULAR MEETINGS** of the body. "

This amendment shall be effective upon adoption. The 65% annual attendance requirement shall apply beginning with calendar year 2003 and the 75% term attendance requirement shall apply retroactively to the beginning of any current term.

Adopted this the 14th day of April, 2003.

CERTIFICATION

I, Brenda R. Freeze, City Clerk of the City of Charlotte, North Carolina, DO HEREBY CERTIFY that the foregoing is a true and exact copy of a Resolution adopted by the City Council of the City of Charlotte, North Carolina, in regular session convened on the 14th day of April, 2003 the reference having been made in Minute Book 119, and recorded in full in Resolution Book 38, Page(s) 277.

WITNESS my hand and the corporate seal of the City of Charlotte, North Carolina, this the 17th day of April, 2003.



Brenda R. Freeze, CMC, City Clerk

Extract of Minutes of a regular meeting of the City Council of the City of Charlotte, North Carolina held in the Meeting Chamber at the Charlotte-Mecklenburg County Government Center, 600 East Fourth Street, Charlotte, North Carolina 28202, at 7:00 p.m. on April 14, 2003.

* * *

A regular meeting of the City Council of the City of Charlotte, North Carolina (the "*City Council*") was held in the Meeting Chamber at the Charlotte-Mecklenburg County Government Center, 600 East Fourth Street, Charlotte, North Carolina 28202, at 7:00 p.m. on April 14, 2003 (the "*Meeting*"), after proper notice, and was called to order by the Mayor, and upon the roll being called, the following members of the City Council answered present: Patrick Cannon, Patrick Mumford, Joe White, Lynn Wheeler, Sara Spencer, James Mitchell, Harold Cogdell, Malcolm Graham, Nancy Carter, John Tabor, Don Lochman

The following members of the City Council were absent: None

Also present: City Manager Pam Syfert, City Attorney Mac McCarley, and City Clerk Brenda Freeze

Council member Patrick Cannon introduced the following resolution (the "*Resolution*"), a summary of which had been provided to each Council member:

RESOLUTION OF THE CITY OF CHARLOTTE, NORTH CAROLINA, AUTHORIZING THE NEGOTIATION OF AN INSTALLMENT PAYMENT CONTRACT, DIRECTING A PUBLIC HEARING BE HELD AND THE PUBLICATION OF NOTICE WITH RESPECT THERETO AND PROVIDING FOR CERTAIN OTHER RELATED MATTERS THERETO

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

WHEREAS, the City has the power, pursuant to North Carolina General Statutes, to (1) purchase real and personal property, (2) enter into installment purchase contracts in order to finance the purchase of real and personal property used, or to be used, for public purposes, and (3) grant a security interest in some or all of the property purchased to secure repayment of the purchase price;

WHEREAS, the City Council of the City of Charlotte, North Carolina (the "*City Council*"), hereby determines that it is in the best interests of the City to enter into an Installment Payment Contract to be dated as of May 15, 2003 (the "*Contract*") with the New Charlotte Corporation (the "*Corporation*") in order to (1) finance (a) the acquisition of land, (b) the construction of an arena and related improvements and (c) the construction, renovation, improvement, equipping and furnishing of the City's old City Hall building, Marshall Park, the City's old police and fire training academies and related facilities, Fire Station #1, Fire Station #35, the City's Spratt Street maintenance facility and the Charlotte/Mecklenburg Utilities department administrative building (collectively, the "*Project*") and (2) refinance the Installment Payment Contract dated as of June 15, 1993 between First Union Securities, Inc., the successor to which is the Corporation, and the City (the "*1993B Contract*")

WHEREAS, the City's obligation to make installment payments under the Contract will be secured by the Amended, Restated and Supplemental Deed of Trust and Security Agreement dated as of March 1, 1995 (the "*Deed of Trust*") from the City to the deed of trust trustee named therein, as previously amended, which currently provides a security interest in the Charlotte/Mecklenburg Law Enforcement Center and the Adams Bureau and will be extended in conjunction with future amendments to the Contract to provide a security interest in all or some of the following City facilities: old City Hall building, Marshall Park, the City's old police and fire training academies and related facilities, Fire Station #1, Fire Station #35, the City's Spratt Street maintenance facility and the Charlotte/Mecklenburg Utilities department administrative building;

WHEREAS, the City hereby determines that the acquisition of the Project will permit the City to carry out public functions that it is authorized by law to perform; and that entering into the Contract is necessary and expedient for the City by virtue of the findings presented herein;

WHEREAS, the City hereby determines that the refinancing of the 1993B Contract will result in debt service savings to the City;

WHEREAS, the City hereby determines that the Contract allows the City to purchase the Project and take title thereto at a favorable interest rate currently available in the financial marketplace and upon terms advantageous to the City;

WHEREAS, the City hereby determines that the cost of the acquisition of the Project exceeds the total amount that can be prudently raised from currently available appropriations, unappropriated fund balances and non-voted bonds that could be issued by the City in the current fiscal year pursuant to Article V, Section 4 of the Constitution of the State;

WHEREAS, although the cost of financing the Project pursuant to the Contract is expected to exceed the cost of financing the Project pursuant to a bond financing for the same undertaking, the City hereby determines that the cost of the Project pursuant to the Contract and the obligations of the City thereunder are preferable to a general obligation bond financing or revenue bond financing for several reasons, including but not limited to the following: (1) the time required for a general obligation bond election would cause an unnecessary delay which would thereby decrease the financial benefits of acquiring, constructing, improving and equipping the Project; and (2) insufficient revenues are produced by the Project so as to permit a revenue bond financing;

WHEREAS, the City hereby determines that the estimated cost of financing the acquisition of the Project pursuant to the Contract reasonably compares with an estimate of similar costs under a bond financing for the same undertaking as a result of the findings delineated in the above preambles;

WHEREAS, the City does not anticipate future property tax increases solely to pay installment payments falling due under the Contract in any fiscal year during the term of the Contract and such payments are adequate and not excessive for their purpose;

WHEREAS, Parker Poe Adams & Bernstein L.L.P., as special counsel ("*Special Counsel*"), will render an opinion to the effect that entering into the Contract and the transactions contemplated thereby are authorized by law;

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

WHEREAS, the City is not in default under any of its debt service obligations;

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

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

WHEREAS, a public hearing on the Contract with respect to the financing of the Project and the refinancing of the 1993B Contract after publication of a notice with respect to such public hearing must be held and approval of the LGC with respect to entering the Contract must be received;

WHEREAS, the City hereby determines that all findings, conclusions and determinations of the City in this Resolution are subject to modification or affirmation after all interested parties have been afforded the opportunity to present their comments at a public hearing regarding the execution and delivery of the Contract and the extension of the Deed of Trust and the acquisition of the Project to be financed and the refinancing of the 1993B Contract thereby.

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

Section 1. Authorization to Negotiate Contract and Notice of Extension. That the City Manager and the Director of Finance, with advice from the City Attorney and Special Counsel, are hereby authorized and directed to proceed and negotiate on behalf of the City for the financing of the Project for a principal amount not to exceed \$200,000,000 and for the refinancing of the 1993B Contract for a principal amount not to exceed \$10,000,000, each under the Contract to be entered into in accordance with the provisions of Section 160A-20 of the General Statutes of North Carolina and to provide in connection with the Contract, as security for the City's obligations thereunder, one or more notices of extension to the Deed of Trust conveying a lien and security interest in all or a portion of the Project as may be required by the entity, or its assigns, providing the funds to the City under the Contract.

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

Section 3. Direction to Retain Special Counsel and Financial Advisor. That the City Manager and the Director of Finance, with advice from the City Attorney, are hereby authorized and directed to retain the assistance of Parker Poe Adams & Bernstein L.L.P., Charlotte, North Carolina, as Special Counsel, and the City Manager and the Director of Finance are authorized to retain First Southwest Company, Charlotte, North Carolina to serve as financial advisor, and Waters & Co., Birmingham, Alabama to serve as financial consultant.

Section 4. Public Hearing. That a public hearing (the "Public Hearing") shall be conducted by the City Council on April 28, 2003 at 7:00 p.m., or as soon thereafter as practicable, in the Meeting Chamber, Charlotte-Mecklenburg County Government Center, 600 East Fourth Street, Charlotte, North

Carolina 28202, concerning the Contract, the extension of the Deed of Trust, the proposed financing of the Project and refinancing of the 1993B Contract and any other transactions contemplated therein and associated therewith.

Section 5. Notice of Public Hearing. That the City Clerk is hereby directed to cause a notice of the Public Hearing, in the form attached hereto as Exhibit A, to be published once in a qualified newspaper of general circulation within the City no fewer than 10 days prior to the Public Hearing.

Section 6. Repealer. That all motions, orders, resolutions and parts thereof in conflict herewith are hereby repealed.

Section 7. Effective Date. That this Resolution shall become effective on the date of its adoption.

On motion of Council member Patrick Cannon, seconded by Council member James Mitchell, the foregoing resolution entitled "RESOLUTION OF THE CITY COUNCIL OF THE CITY OF CHARLOTTE, NORTH CAROLINA AUTHORIZING THE NEGOTIATION OF AN INSTALLMENT PAYMENT CONTRACT, DIRECTING A PUBLIC HEARING BE HELD AND THE PUBLICATION OF NOTICE WITH RESPECT THERETO AND PROVIDING FOR CERTAIN OTHER RELATED MATTERS THERETO" was duly adopted by the following vote:

YEAS: Unanimous

NAYS:

STATE OF NORTH CAROLINA)
)
CITY OF CHARLOTTE) ss:

The undersigned City Clerk of the City of Charlotte, North Carolina (the "City"), a municipal corporation, validly organized and existing under the Constitution and laws of the State of North Carolina, hereby certifies that the foregoing is a true and exact copy of a resolution adopted by the City Council of the City of Charlotte, North Carolina, in regular session convened on the 14th day of April, 2003, the reference having been made in Minute Book 119, and recorded in full in Resolution Book 38, Page(s) 278-283.

WITNESS my hand and the corporate seal of the City of Charlotte, North Carolina, this the 14th day of April, 2003.



Brenda R. Freeze, CMC, City Clerk

(SEAL)

EXHIBIT A

NOTICE OF PUBLIC HEARING

**CITY COUNCIL OF THE
CITY OF CHARLOTTE, NORTH CAROLINA**

At its April 14, 2003 meeting, the City Council of the City of Charlotte, North Carolina (the "City"), adopted a resolution which:

1. Authorized the City to proceed with (a) the acquisition of land, (b) the construction of an arena and related improvements, (c) the construction, renovation, improvement, equipping and furnishing of the City's old City Hall building, Marshall Park, the City's old police and fire training academies and related facilities, Fire Station #1, Fire Station #35, Spratt Street Park and the Charlotte/Mecklenburg Utilities department administrative building ((a), (b) and (c) are collectively referred to herein as the "Project") and (d) the refinancing of the Installment Payment Contract dated as of June 15, 1993 between First Union Securities, Inc. and the City (the "1993B Contract"), pursuant to an Installment Payment Contract to be dated as of May 15, 2003 (the "Contract"); and

2. Authorized the City to proceed to provide, in connection with the Contract, as grantor, one or more extensions to the Amended, Restated and Supplemental Deed of Trust and Security Agreement dated as of March 1, 1995 (the "Deed of Trust") from the City to the deed of trust trustee named therein, as previously amended, to provide a security interest in all or a portion of the real property on which the City's old City Hall building, Marshall Park, the City's old police and fire training academies and related facilities, Fire Station #1, Fire Station #35, the City's Spratt Street maintenance facility and the Charlotte/Mecklenburg Utilities department administrative building are located, as may be required for the benefit of the entity, or its assigns, providing the funds to the City under the Contract. The Deed of Trust currently provides a security interest in the Charlotte/Mecklenburg Law Enforcement Center, with adjoining parking facilities, and the Adams police bureau.

The location of the property that will be subject to the lien created by the Deed of Trust, as amended, each of which is located in the City of Charlotte, North Carolina, is as follows (collectively, the "Mortgaged Property"): (1) the Charlotte/Mecklenburg Law Enforcement Center, with adjoining parking facilities, located at 601 East Trade Street, (2) the Adams police bureau located at 4150 Wilkerson Boulevard, (3) the City's Old City Hall building located at 600 East Trade Street, (4) Marshall Park located at 800 East 3rd Street, (5) the City's old police and fire training academies located at 1750 Shopton Road and related driving range located at 2009 Shopton Road, (6) Fire Station #1 located at 221 North Myers Street, (7) Fire Station #35 located at 1120 Pavilion Boulevard, (8) the City's Spratt Street maintenance facility located at 531 Spratt Street and (9) the Charlotte/Mecklenburg Utilities department administrative building located at 5200 Brookshire Boulevard and adjoining property located on Black Satchel Drive.

The Mortgaged Property will be mortgaged under the Deed of Trust, as amended by one or more notices of extension. Upon payment by the City of all installment payments secured by the Deed of Trust, the Deed of Trust and any lien created thereunder will terminate and the City's title to the Mortgaged Property will be unencumbered.

NOTICE IS HEREBY GIVEN that on the 28th day of April, 2003 at 7:00 p.m., or as soon thereafter as practicable, in the Meeting Chamber, Charlotte-Mecklenburg County Government Center,

April 14, 2003
Resolution Book 38, Page 283

600 East Fourth Street, Charlotte, North Carolina 28202, a public hearing will be conducted concerning the approval of the execution and delivery of the Contract and the extensions to the Deed of Trust. All interested parties are invited to present comments at the public hearing regarding the execution and delivery of the Contract and the extensions to the Deed of Trust and the Project and the refinancing of the 1993B Contract to be financed thereby.

/s/ Brenda R. Freeze
Brenda R. Freeze
City Clerk
City of Charlotte, North Carolina

Extract of Minutes of a regular meeting of the City Council of the City of Charlotte, North Carolina held in the Meeting Chamber at the Charlotte-Mecklenburg County Government Center, 600 East Fourth Street, Charlotte, North Carolina 28202, at 7:00 p.m. on April 14, 2003.

* * *

A regular meeting of the City Council of the City of Charlotte, North Carolina (the "*City Council*") was held in the Meeting Chamber at the Charlotte-Mecklenburg County Government Center, 600 East Fourth Street, Charlotte, North Carolina 28202, at 7:00 p.m. on April 14, 2003 (the "*Meeting*"), after proper notice, and was called to order by the Mayor, and upon the roll being called, the following members of the City Council answered present: Patrick Cannon, Patrick Mumford, Joe White, Lynn Wheeler, Sara Spencer, James Mitchell, Harold Cogdell, Malcolm Graham, Nancy Carter, John Tabor, Don Lochman

The following members of the City Council were absent: None

Also present: City Manager Pam Syfert, City Attorney Mac McCarley, and City Clerk Brenda Freeze

Council member Patrick Cannon introduced the following resolution (the "*Resolution*"), a summary of which had been provided to each Council member:

RESOLUTION OF THE CITY OF CHARLOTTE, NORTH CAROLINA, AUTHORIZING THE NEGOTIATION OF AN INSTALLMENT PAYMENT CONTRACT, DIRECTING A PUBLIC HEARING BE HELD AND THE PUBLICATION OF NOTICE WITH RESPECT THERETO AND PROVIDING FOR CERTAIN OTHER RELATED MATTERS THERETO

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

WHEREAS, the City has the power, pursuant to the North Carolina General Statutes, to (1) purchase real and personal property, (2) enter into installment payment contracts to finance the purchase of real and personal property used, or to be used, for public purposes, and (3) grant a security interest in some or all of the property purchased to secure repayment of the purchase price;

WHEREAS, the City Council of the City (the "*City Council*") hereby determines that it is in the best interests of the City to enter into (a) an installment payment contract (the "*Contract*") with Bank of America, N.A. and Wachovia Bank, National Association (collectively, the "*Banks*") to finance a portion of the acquisition, construction, renovation, equipping and furnishing of an arena and related improvements to be located in the City (the "*Project*") and (b) a deed of trust and security agreement (the "*Deed of Trust*") related to such property as will be required to secure the Banks' interest under the Contract;

WHEREAS, the City hereby determines that the acquisition and construction of the Project is essential to the City's proper, efficient and economic operation and to the general health and welfare of its inhabitants; that the Project will provide an essential use and will permit the City to carry out public

functions that it is authorized by law to perform; and that entering into the Contract is necessary and expedient for the City by virtue of the findings presented herein;

WHEREAS, the City hereby determines that the Contract allows the City to purchase a portion of the Project and take title thereto at a favorable interest rate currently available in the financial marketplace and on terms advantageous to the City;

WHEREAS, the City determines that the estimated cost of such portion of the Project is an amount not to exceed \$16,800,000 and that such cost exceeds the amount that can be prudently raised from currently available appropriations, unappropriated fund balances and non-voted bonds that could be issued by the City in the current fiscal year pursuant to Article V, Section 4 of the Constitution of the State;

WHEREAS, although the cost of financing the cost of a portion of the Project pursuant to the Contract is expected to exceed the cost of financing the cost of such portion of the Project pursuant to a bond financing for the same undertaking, the City hereby determines that the cost of financing the cost of such portion of the Project pursuant to the Contract and the obligations of the City thereunder are preferable to a general obligation bond financing or revenue bond financing for several reasons, including but not limited to the following: (1) the time required for a general obligation bond election would cause an unnecessary delay which would thereby decrease the financial benefits of acquiring, constructing, improving, equipping and furnishing the Project; and (2) insufficient revenues are produced by the Project so as to permit a revenue bond financing;

WHEREAS, the City hereby determines that the estimated cost of financing a portion of the Project pursuant to the Contract reasonably compares with an estimate of similar costs under a bond financing for the same undertaking as a result of the findings delineated in the above preambles;

WHEREAS, the City does not anticipate future property tax increases solely to pay installment payments falling due under the Contract in any fiscal year during the term of the Contract and such payments are adequate and not excessive for their purpose;

WHEREAS, Parker Poe Adams & Bernstein L.L.P., as special counsel ("*Special Counsel*"), will render an opinion to the effect that entering into the Contract and the transactions contemplated thereby are authorized by law and constitute a purpose for which public funds may be expended pursuant to the Constitution and laws of the State;

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

WHEREAS, the City is not in default under any of its debt service obligations;

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

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

any other regulatory agencies in connection with such debt management and contract obligation payment policies;

WHEREAS, a public hearing on the Contract after publication of a notice with respect to such public hearing must be held and approval of the LGC with respect to entering the Contract must be received; and

WHEREAS, the City hereby determines that all findings, conclusions and determinations of the City in this Resolution are subject to modification or affirmation after all interested parties have been afforded the opportunity to present their comments at a public hearing regarding the execution and delivery of the Contract, the Deed of Trust and the acquisition of the Project to be financed in part thereby;

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

Section 1. Authorization to Negotiate Contract. That the City Manager and the Director of Finance, with advice from the City Attorney and Special Counsel, are hereby authorized and directed to proceed and negotiate on behalf of the City for the financing of a portion of the cost of the Project for a principal amount not to exceed \$16,800,000 under the Contract to be entered into in accordance with the provisions of Section 160A-20 of the North Carolina General Statutes and to provide in connection with the Contract, as security for the City's obligations thereunder, the Deed of Trust conveying a lien and interest in such property as may be required by the Banks, or their assigns, providing the funds to the City under the Contract.

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

Section 3. Direction to Retain Special Counsel. That the City Manager and the Director of Finance are hereby authorized and directed to retain the assistance of Parker Poe Adams & Bernstein L.L.P. of Charlotte, North Carolina, as Special Counsel.

Section 4. Public Hearing. That a public hearing (the "Public Hearing") shall be conducted by the City Council on April 28, 2003 at 7:00 p.m. in Room 267 of the Charlotte-Mecklenburg Government Center at 600 East Fourth Street, Charlotte, North Carolina, concerning the Contract, the Deed of Trust, the proposed acquisition of the Project and any other transactions contemplated therein and associated therewith.

Section 5. Notice of Public Hearing. That the City Clerk is hereby directed to cause a notice of the Public Hearing, in the form attached hereto as Exhibit A, to be published once in a qualified newspaper of general circulation within the City no fewer than 10 days prior to the Public Hearing.

Section 6. Repealer. That all motions, orders, resolutions and parts thereof, in conflict herewith are hereby repealed.

Section 7. Effective Date. That this Resolution shall become effective on the date of its adoption.

On motion of Council member Patrick Cannon, seconded by Council member James Mitchell, the foregoing resolution entitled "RESOLUTION OF THE CITY COUNCIL OF THE CITY OF CHARLOTTE, NORTH CAROLINA AUTHORIZING THE NEGOTIATION OF AN INSTALLMENT PAYMENT CONTRACT, DIRECTING A PUBLIC HEARING BE HELD AND THE PUBLICATION OF NOTICE WITH RESPECT THERETO AND PROVIDING FOR CERTAIN OTHER RELATED MATTERS THERETO" was duly adopted by the following vote:

AYES: Unanimous

NAYS:

STATE OF NORTH CAROLINA)
) ss:
CITY OF CHARLOTTE)

The undersigned City Clerk of the City of Charlotte, North Carolina (the "City"), a municipal corporation, validly organized and existing under the Constitution and laws of the State of North Carolina, hereby certifies that the foregoing is a true and exact copy of a resolution adopted by the City Council of the City of Charlotte, North Carolina, in regular session convened on the 14th day of April, 2003, the reference having been made in Minute Book Book 119, and recorded in full in Resolution Book 38, Page(s) 284-288.

WITNESS my hand and the corporate seal of the City of Charlotte, North Carolina, this the 14th day of April, 2003.



Brenda R. Freeze, CMC, City Clerk

(SEAL)

EXHIBIT A

NOTICE OF PUBLIC HEARING

**CITY COUNCIL OF THE
CITY OF CHARLOTTE, NORTH CAROLINA**

At its April 14, 2003 meeting, the City Council of the City of Charlotte, North Carolina (the "City"), adopted a resolution which:

1. Authorized the City to enter into an installment payment contract (the "*Contract*") with Bank of America, N.A. and Wachovia Bank, National Association to finance a portion of the acquisition, construction, renovation, equipping and furnishing of an arena and related improvements to be located in the City; and
2. Authorized the City to proceed to provide, in connection with the Contract, a deed of trust and security agreement (the "*Deed of Trust*") under which the following property (the "*Property*") will be mortgaged by the City to create such lien thereon as may be required for the benefit of the entity, or its assigns, providing the funds to the City under the Contract: BEING all that certain tract or parcel of land located at 123 N. Brevard Street in the City of Charlotte, the County of Mecklenburg, and the State of North Carolina being more particularly described as follows: BEING all of Parcel 2 as shown on plat of survey prepared by Douglas E. Morrison, N.C. Professional Land Surveyor, titled ARENA SITE, MAP 1- REVISED, dated December 31, 2002 as revised on January 16, 2003, and recorded in Map Book 38 at Page 917 of the Mecklenburg Public Registry.

The Property will be mortgaged under and be subject to the Deed of Trust. Not later than the payment by the City of all installment payments due under the Contract, the Deed of Trust and any lien created thereunder will terminate and the City's title to the Property will be unencumbered.

NOTICE IS HEREBY GIVEN that on the 28th day of April, 2003 at 7:00 p.m. in Room 267 of the Charlotte-Mecklenburg Government Center located at 600 East Fourth Street, Charlotte, North Carolina, a public hearing will be conducted concerning the approval of the execution and delivery of the Contract and the Deed of Trust. All interested parties are invited to present comments at the public hearing regarding the execution and delivery of the Contract and the Deed of Trust.

/s/ Brenda R. Freeze
Brenda R. Freeze
City Clerk for the City of Charlotte,
North Carolina