

RESOLUTION DECLARING AN INTENT TO ABANDON AND CLOSE Whitten Street between Kohler Avenue and Carter Avenue in the City of Charlotte, Mecklenburg County, North Carolina

Whereas, the **Charlotte-Mecklenburg Housing Partnership** has filed a petition to close **Whitten Street between Kohler Avenue and Carter Avenue** in the City of Charlotte; and

Whereas, the portion of Whitten Street to be closed lies within the Druid Hills Neighborhood Association beginning from Carter Avenue continuing north approximately 280 feet to its terminus at Kohler Avenue as shown in the 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 City 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 April 28, 2003 that it intends to close a Whitten Street between Kohler Avenue and Carter Avenue and that the said street (or portion thereof) being more particularly described on a map and calls a public hearing on the question to be held at 7:00pm on Tuesday, the 27th day of May, 2003 in CMGC meeting chamber, 600 East 4th Street Charlotte North Carolina.

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 April, 2003, the reference having been made in Minute Book 119, and recorded in full in Resolution Book 38, Page 299.

WITNESS my hand and the corporate seal of the City of Charlotte, North Carolina, this the 30th day of April, 2003.


Brenda R. Freeze, CMC, City Clerk

RESOLUTION DECLARING AN INTENT TO ABANDON AND CLOSE Carter Avenue between Whitten Street and Statesville Avenue in the City of Charlotte, Mecklenburg County, North Carolina

Whereas, the **Charlotte-Mecklenburg Housing Partnership** has filed a petition to close **Carter Avenue between Whitten Street and Statesville Avenue** in the City of Charlotte; and

Whereas, Carter Avenue to be closed lies within the Druid Hills Neighborhood Association beginning from Statesville Avenue continuing east approximately 558 feet to its terminus at Whitten Street as shown in the 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 City 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 April 28, 2003 that it intends to close Carter Avenue between Whitten Street and Statesville Avenue and that the said street (or portion thereof) being more particularly described on a map and calls a public hearing on the question to be held at 7:00pm on Tuesday, the 27th day of May, 2003 in CMGC meeting chamber, 600 East 4th Street Charlotte North Carolina.

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 April, 2003, the reference having been made in Minute Book 119, and recorded in full in Resolution Book 38, Page 300.

WITNESS my hand and the corporate seal of the City of Charlotte, North Carolina, this the 30th day of April, 2003.


Brenda R. Freeze, CMC, City Clerk

RESOLUTION DECLARING AN INTENT TO ABANDON AND CLOSE a portion of Galleria Boulevard and Sardis Crossing Drive in the City of Charlotte, Mecklenburg County, North Carolina

Whereas, **Sardis-Monroe Road Investors** has filed a petition to close a **portion of Galleria Boulevard and Sardis Crossing Drive** in the City of Charlotte; and

Whereas, the portion of Galleria Boulevard to be closed lies beginning approximately 321 feet from the intersection of Sardis Road North continuing approximately 1,200 feet southwestwardly to its terminus at the proposed intersection of new Galleria Boulevard and Sardis Crossing Drive. The portion of Sardis Crossing Drive to be closed lies beginning from existing Galleria Boulevard continuing northeastwardly approximately 380 feet to a point of tangency with new Sardis Crossing Drive as shown in the map marked "Exhibit A1, A2" and is more particularly described by metes and bounds in a document marked "Exhibit B1, B2" 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 City 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 April 28, 2003 that it intends to close a portion of a portion of Galleria Boulevard and Sardis Crossing Drive and that the said street (or portion thereof) being more particularly described on a map and calls a public hearing on the question to be held at 7:00pm on Tuesday, the 27th day of May, 2003 in CMGC meeting chamber, 600 East 4th Street Charlotte North Carolina.

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 April, 2003, the reference having been made in Minute Book 119, and recorded in full in Resolution Book 38, Page 301.

WITNESS my hand and the corporate seal of the City of Charlotte, North Carolina, this the 30th 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 **STUDMAN BRANCH SEWER OUTFALL AND FORCE MAIN 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 **STUDMAN BRANCH SEWER OUTFALL AND FORCE MAIN PROJECT** and estimated to be approximately **35,044 square feet (0.804 acre) of permanent 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. 217-241-16, said property currently owned by **RUSSELL A. DAVEY and wife, VICKI H. DAVEY, 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 28th day of April, 2003, the reference having been made in Minute Book 119, and recorded in full in Resolution Book 38, Page 302.

WITNESS my hand and the corporate seal of the City of Charlotte, North Carolina, this the 30th 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 **STUDMAN BRANCH SEWER OUTFALL AND FORCE MAIN 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 **STUDMAN BRANCH SEWER OUTFALL AND FORCE MAIN PROJECT** and estimated to be approximately **7,733 square feet (0.178 acre) of permanent 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. 217-241-32, said property currently owned by **JEFFREY P. FANDEL and wife, KAY E. FANDEL; TIM, INC., Trustee; BANK OF AMERICA (f/k/a NationsBank, N. A.), Beneficiary; SPRUILLCO, LTD., Trustee; CAPITAL FACTORS, INC., 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 28th day of April, 2003, the reference having been made in Minute Book 119, and recorded in full in Resolution Book 38, Page 303.

WITNESS my hand and the corporate seal of the City of Charlotte, North Carolina, this the 30th 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 **STUDMAN BRANCH SEWER OUTFALL AND FORCE MAIN 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 **STUDMAN BRANCH SEWER OUTFALL AND FORCE MAIN PROJECT** and estimated to be approximately **65,725 square feet (1.509 acre) of permanent 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. 217-241-20, said property currently owned by **JAMES S. KNOX and RUE A. KNOX, Trustees Under James S. Knox and Rue A. Knox Trust dated March 31, 1995, 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 28th day of April, 2003, the reference having been made in Minute Book 119, and recorded in full in Resolution Book 38, Page 304.

WITNESS my hand and the corporate seal of the City of Charlotte, North Carolina, this the 30th day of April, 2003.


Brenda R. Freeze, CMC, City Clerk

FOR REGISTRATION JUDITH A. GIBSON
REGISTER OF DEEDS
MECKLENBURG COUNTY, NC
2003 MAY 28 03:24 PM
BK: 15411 PG: 121-125 FEE: \$23.00

INSTRUMENT # 2003116324



2003116324

RESOLUTION CLOSING A PORTION OF KIRKPATRICK ROAD IN THE CITY OF CHARLOTTE,
MECKLENBURG COUNTY, NORTH CAROLINA

WHEREAS, pursuant to the provisions of Chapter 160A-299 of the General Statutes of North Carolina, the City Council has caused to be published a Resolution of Intent to close a portion of Kirkpatrick Road which calls for a public hearing on the question and:

WHEREAS, the petitioner has caused a copy of the Resolution of Intent to close a portion of Kirkpatrick Road to be sent by registered or certified mail to all owners of property adjoining the said street and prominently posted a notice of the closing and public hearing in at least 2 places along said street or alley, all as required by G.S. 160A-299; and

WHEREAS, the public hearing was held on the 28th day of April, 2003 and City Council determined that the closing of a portion of Kirkpatrick Road is not contrary to the public interest, and that no individual, firm or corporation owning property in the vicinity thereof will be deprived of reasonable means of ingress and egress to his or its property.

NOW, THEREFORE, BE IT RESOLVED by the City Council of the City of Charlotte, North Carolina at its regularly assembled meeting of April 28, 2003, that the Council hereby orders the closing of a portion of Kirkpatrick Road in the City of Charlotte Mecklenburg County, North Carolina as shown in the map marked "Exhibit A", and is more particularly described by metes and bounds in document marked "Exhibit B", both of which are attached hereto and made a part hereof.

BE IT FURTHER RESOLVED that a certified copy of this Resolution be filed in the Office of the Register of Deeds for Mecklenburg County, North Carolina.

Drawn by: City of Charlotte
Return for City of Charlotte - Floor

EXHIBIT "B"

DESCRIPTION OF KIRKPATRICK ROAD
PORTION TO BE VACATED

A portion of a 50 foot wide right of way, to be vacated, lying in the City of Charlotte, Mecklenburg County, North Carolina and being more particularly described as follows:

Commencing at an existing concrete, monument marking the most westerly corner of a tract of land for the Charlotte Mecklenburg Board of Education, Deed Book 1699, Page 119 as recorded in the Office of the Register of Deeds of Mecklenburg County, North Carolina;

thence along a northwesterly line of said lands N 59°13'50" E 100.09 feet to a point on the southerly right of way line of Elmhurst Road;

thence along a northeasterly line of said lands and said southerly right of way line S 57°49'40" E 35.32 feet to an intersection with the northeasterly right of way line of Kirkpatrick Road;

thence along a northwesterly line of said lands and the said northeasterly right of way line N 31°43'21" E 75.00 feet to a set #5 rebar with a cap, the Point of Beginning;

thence along a new line through the right of way of Kirkpatrick Road N 57°49'40" W 50.00 feet to a set #5 rebar with a cap, on the northwesterly right of way line of said Kirkpatrick Road and the easterly line of a tract of land conveyed to Mecklenburg County, a political subdivision of the State of North Carolina, Deed Book 9276, Page 437 (description recorded in Deed Book 1481, Page 527) as recorded in said Office of the Register of Deeds;

thence along the northwesterly and northerly right of way line of Kirkpatrick Road and said easterly line of Mecklenburg County for three courses as follows:

- 1) N 31°43'21" E 151.83 feet to a set #5 rebar with cap;
- 2) Along the arc of a circular curve to the right, having a central angle of 69°54'51", a radius of 291.49 feet, and being subtended by a chord bearing of N 66°40'46" E 334.03 feet to a set #5 rebar with cap;
- 3) S 78°21'48" E 43.92 feet to an existing 1 inch pipe, marking the easterly terminus of said Kirkpatrick Road, and being on the westerly line of said Board of Education lands;

Drawn by: City of Charlotte
Return to: City of Charlotte - Room

thence along said easterly, southerly and southeasterly right of way line and along the westerly, northerly, and northwesterly line of said lands for four courses as follows:

- 1) S 11°38'33"W 50.00 feet to an existing concrete monument;
- 2) N 78°21'48" W 43.92 feet to an existing concrete monument;
- 3) Along the arc of a circular curve to the left, having a central angle of 69°54'51", a radius of 241.49 feet, and being subtended by a chord bearing of S 66°40'46" W 276.73 feet to an existing concrete monument;
- 4) S 31°43'21" W 152.23 feet to the Point of Beginning;

containing 26,056 square feet, or 0.598 acres of land, more or less;

as surveyed by WK Dickson & Company, Incorporated, in September 2002, and constituting a portion of an existing 50 foot wide right of way to be vacated, of which is shown on the map attached hereto and incorporated herewith;

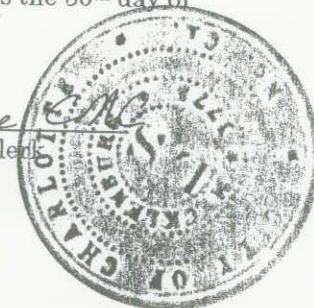
subject to easements and restrictions of record.

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 April, 2003, the reference having been made in Minute Book 119, and recorded in full in Resolution Book 38, Pages 305-308.

WITNESS my hand and the corporate seal of the City of Charlotte, North Carolina, this the 30th day of April, 2003.


Brenda R. Freeze, CMC, City Clerk



EXTRACTS FROM MINUTES OF CITY COUNCIL

A Regular Meeting of the City Council of the City of Charlotte, North Carolina was duly held in the Meeting Chamber at the Charlotte-Mecklenburg Government Center in Charlotte, North Carolina, the regular place of meeting, at 7:00 P.M. on April 28, 2003.

Members Present: Councilmembers Cannon, Carter, Cogdell, Graham, Lochman, Mitchell, Mumford, Spencer, Tabor, Wheeler, and White

Members Absent:

Also Present:

* * * * *

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

RESOLUTION OF THE CITY OF CHARLOTTE, NORTH CAROLINA APPROVING AN INSTALLMENT PAYMENT CONTRACT WITH NEW CHARLOTTE CORPORATION RELATED TO THE CHARLOTTE/MECKLENBURG LAW ENFORCEMENT CENTER AND OTHER GOVERNMENTAL FACILITIES AND RELATED MATTERS

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"), has previously determined 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 Corporation will execute and deliver Refunding Certificates of Participation (Charlotte/Mecklenburg Law Enforcement Center Project), Series 2003E (the "2003E Certificates") and Variable Rate Certificates of Participation (2003 Governmental Facilities Projects), Series 2003F (the "2003F Certificates" and together with the 2003E Certificates, the "Certificates"), each Evidencing Proportionate Undivided Interests in Rights to Receive Certain Revenues Pursuant to the Contract in order to accomplish the refinancing of the 1993B Certificates maturing on and after June 1, 2004 and the financing of the Project;

WHEREAS, in connection with the sale of the 2003E Certificates by the Corporation to Banc of America Securities LLC, Wachovia Bank, National Association and Scott & Stringfellow, trading as BB&T Capital Markets (the "2003E Underwriters"), the City desires to make certain representations and warranties to the 2003E Underwriters in the form of the City's Letter of Representations to the 2003E Underwriters (the "2003E Letter of Representations");

WHEREAS, in connection with the sale of the 2003F Certificates by the Corporation to Banc of America Securities LLC (the "2003F Underwriter"), the City desires to make certain representations and warranties to the 2003F Underwriter in the form of the City's Letter of Representations to the 2003F Underwriter (the "2003F Letter of Representations" and together with the 2003E Letter of Representations, the "Letters of Representations");

WHEREAS, there has been described to the City Council the forms of the following documents (collectively, the "Instruments"), copies of which have been made available to the City Council, which the City Council proposes to approve, enter into and deliver, as applicable, to effectuate the proposed installment financing:

- (1) the Contract;
- (2) Supplemental Trust Agreement, Number 4 dated as of May 15, 2003 between the Corporation and Wachovia Bank, National Association, as trustee (the "Trustee");
- (3) the Letters of Representations;
- (4) the Contract of Purchase dated on or about May 16, 2003 between the Corporation and the 2003E Underwriters as to the 2003E Certificates (the "2003E Purchase Contract");
- (5) the Contract of Purchase dated on or about May 28, 2003 between the Corporation and the 2003F Underwriter as to the 2003F Certificates (the "2003F Purchase Contract" and together with the 2003E Purchase Contract, the "Purchase Contracts");
- (6) the Remarketing Agreement dated as of May 15, 2003 among the Corporation, the City and Banc of America Securities LLC with respect to the 2003F Certificates (the "Remarketing Agreement"); and
- (7) the Standby Certificate Purchase Agreement dated as of May 15, 2003 among the City, the Trustee, and Bank of America, N.A., as liquidity provider (the "Standby Agreement").

WHEREAS, to make an offering and sale of the 2003E Certificates, there will be prepared a Preliminary Official Statement (the "2003E Preliminary Official Statement"), a draft thereof having been presented to the City Council, and a final Official Statement (collectively with the 2003E Preliminary Official Statement, the "2003E Official Statement") with respect to the 2003E Certificates, which 2003E Official Statement will contain certain information regarding the City;

WHEREAS, to make an offering and sale of the 2003F Certificates, there will be prepared an Official Statement (the "2003F Official Statement"), a draft thereof having been presented to the City Council, which 2003F Official Statement will contain certain information regarding the City ;

WHEREAS, it appears that each of the Instruments, the 2003E Official Statement and the 2003F Official Statement is in an appropriate form and is an appropriate instrument for the purposes intended;

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

Section 1. Ratification of Instruments. That all actions of the City, the Mayor, the City Manager, the City Director of Finance, the City Clerk, the City Attorney and their respective designees, whether previously or hereinafter taken, in effectuating the proposed financing are hereby approved, ratified and authorized pursuant to and in accordance with the transactions contemplated by the Instruments.

Section 2. Authorization of the Official Statements. That the form, terms and content of the 2003E Preliminary Official Statement are in all respects authorized, approved and confirmed, and the use of the 2003E Preliminary Official Statement and use of the final 2003E Official Statement by the 2003E Underwriters in connection with the sale of the 2003E Certificates is hereby in all respects authorized, approved and confirmed. The Mayor, the City Manager and the City Director of Finance are hereby authorized to execute and deliver, but with such changes, modifications, additions or deletions therein as they determine necessary, desirable or appropriate, the execution thereof to constitute conclusive evidence of the City's approval of any and all such changes, modifications, additions or deletions therein, the final Official Statement.

That the form, terms and content of the 2003F Official Statement are in all respects authorized, approved and confirmed, and the use of the 2003F Official Statement by the 2003F Underwriter in connection with the sale of the 2003F Certificates is hereby in all respects authorized, approved and confirmed.

Section 3. Contract, the Remarketing Agreement and the Standby Agreement. The form and content of the Contract, the Remarketing Agreement and the Standby Agreement shall be and the same hereby are in all respects authorized, approved and confirmed, and the Mayor, the City Manager, the City Director of Finance and the City Clerk and their respective designees shall be and they hereby are authorized, empowered and directed to execute and deliver The Contract, the Remarketing Agreement and the Standby Agreement, including necessary counterparts, in substantially the form and content presented to the City Council, 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 the City's approval of any and all changes, modifications, additions or deletions therein from the form and content of the Contract, the Remarketing Agreement and Standby Agreement presented to the City Council, and that from and after the execution and delivery of the Contract, the Remarketing Agreement and the Standby Agreement, the Mayor, the City Manager, the City Director of Finance and the City Clerk 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 the Contract, the Remarketing Agreement and the Standby Agreement as executed.

Section 4. Letters of Representations; Purchase Contracts. That the form and content of the Purchase Contracts shall be and the same hereby is in all respects approved, and the Mayor, the City Manager or the City Director of Finance is authorized to execute the Letters of Representations for the purposes stated therein.

Section 5. City Representative. That the Mayor, the City Manager, the City Director of Finance, the City Treasurer and the City Debt Manager are hereby designated as the City's Representatives to act on behalf of the City in connection with the transaction contemplated by the Instruments, the 2003E Official Statement and the 2003F Official Statement, and each is authorized to seek opinions as a matter of law from the City Attorney, which the City Attorney is authorized to furnish on behalf of the City, and opinions of law from such other attorneys for all documents contemplated hereby. The City's Representative and/or designee or designees are in all respects authorized on behalf of the City to supply all information pertaining to the City for use in the transactions contemplated by the Instruments or the Official Statement and the Mayor, the City Manager, the City Clerk and the City Director of Finance of the City or their respective designees are hereby authorized, empowered and directed to do any and all other acts and to execute any and all other documents, which they, in their discretion, deem necessary and appropriate in order to consummate the transactions contemplated by the Instruments, the 2003E Official Statement or the 2003F Official Statement or as they deem necessary or appropriate in order to implement and carry out the intent and purposes of this Resolution.

Section 6. Execution and Delivery of Certificates. That the execution and delivery of the 2003E Certificates by the Corporation in an aggregate principal amount not to exceed \$10,000,000 at a true interest cost not to exceed 6.00% is hereby approved and the execution and delivery of the 2003F Certificates by the Corporation in an aggregate principal amount not to exceed \$42,000,000 at an initial interest rate not to exceed 3.50% is hereby approved.

Section 7. Hedging Instrument. That the Mayor, the City Manager or the City Director of Finance are hereby authorized to negotiate, execute and deliver an interest rate swap agreement with a financial institution to be determined by the Mayor, the City Manager or the City Director of Finance for the purpose of reducing the interest rate risk related to the financing of all or a portion of the Project under the Contract.

Section 8. Severability. That if any section, phrase or provision of this Resolution shall for any reason be declared to be invalid, such declaration shall not affect the validity of the remainder of the sections, phrases or provisions of this Resolution.

Section 9. Repealer. That all motions, orders, resolutions and parts thereof, in conflict herewith are hereby repealed.

Section 10. Effective Date. This Resolution will take effect immediately on its adoption.

On motion of Councilmember Cannon, seconded by Councilmember Mitchell, the foregoing resolution entitled "RESOLUTION OF THE CITY OF CHARLOTTE, NORTH CAROLINA APPROVING AN INSTALLMENT PAYMENT CONTRACT WITH NEW CHARLOTTE CORPORATION RELATED TO THE CHARLOTTE/MECKLENBURG LAW ENFORCEMENT CENTER AND OTHER GOVERNMENTAL FACILITIES AND RELATED MATTERS" was duly adopted by the following vote:

AYES: Unanimous

NAYS:

PASSED, ADOPTED AND APPROVED this 28th 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 28th day of April, 2003, the reference having been made in Minute Book 119, and recorded in full in Resolution Book 38, Pages 309-313.

WITNESS my hand and the corporate seal of the City of Charlotte, North Carolina, this the 30th day of April, 2003.


Brenda R. Freeze, CMC, City Clerk

EXTRACT FROM MINUTES OF CITY COUNCIL

A Regular Meeting of the City Council of the City of Charlotte, North Carolina was duly held in the Meeting Chamber at the Charlotte-Mecklenburg Government Center in Charlotte, North Carolina, the regular place of meeting, at 7:00 P.M. on April 28, 2003.

Members Present: Councilmembers Cannon, Carter, Cogdell, Graham, Lochman, Mitchell, Mumford, Spencer, Tabor, Wheeler, and White

Members Absent:

Also Present:

* * * * *

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

RESOLUTION OF THE CITY COUNCIL OF THE CITY OF CHARLOTTE, NORTH CAROLINA, APPROVING AN INSTALLMENT PAYMENT CONTRACT AND A DEED OF TRUST WITH RESPECT THERETO AND DELIVERY THEREOF AND PROVIDING FOR CERTAIN OTHER RELATED MATTERS.

WHEREAS, the City of Charlotte, North Carolina (the "City") is a duly and regularly created, organized and validly existing political subdivision 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 Section 160A-20 of the General Statutes of North Carolina, as amended, 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") has previously determined, and hereby reconfirms, 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 (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 obligation of the City to make Installment Payments under the Contract is a limited obligation of the City payable solely from currently budgeted appropriations of the City and does not constitute a pledge of the faith and credit of the City within the meaning of any constitutional debt limitation;

WHEREAS, the sums to fall due under the Contract will not exceed \$3,200,000 for each of the fiscal years that the Contract will be in effect;

WHEREAS, the City Council adopted a resolution related to the Contract at a regular meeting of the City Council on April 14, 2003, the findings and conclusions of which are hereby confirmed;

WHEREAS, the City Council conducted a public hearing with respect to the Project on April 28, 2003 to receive public comments on the Project, the proposed financing, the Contract and the Deed of Trust and the City has filed an application with the LGC for approval of the LGC with respect to the City's entering into the Contract;

WHEREAS, there has been presented to the City Council the forms of the Contract and the Deed of Trust (collectively, the "*Instruments*"), copies of which are attached hereto, which the City proposes to approve, enter into and deliver, as applicable, to effectuate the proposed financing at an interest rate of 2% per annum and for a maximum principal amount of \$16,800,000 as specified in the Instruments; and

WHEREAS, it appears that each of the Instruments is in appropriate form and is an appropriate instrument for the purposes intended;

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

Section 1. Ratification of Prior Actions. All actions of the City, the City Manager, the Director of Finance of the City and the City Clerk and their respective designees in effectuating the proposed financing are hereby approved, ratified and authorized pursuant to and in accordance with the transactions contemplated by the Instruments.

Section 2. Approval, Authorization and Execution of Contract. The City hereby approves the Project in accordance with the terms of the Contract, which will be a valid, legal and binding obligation of the City in accordance with its terms. The City hereby approves the amount advanced by the Banks to the City pursuant to the Contract in an aggregate principal amount of \$16,800,000, such amount to be repaid by the City to the Banks as provided in the Contract in semi-annual principal installments of \$1,090,000 in the fiscal years 2006 through 2010 and of \$590,000 in the fiscal years 2011 through 2015, plus interest at a rate of 2% per annum. The form, terms and content of the Contract are in all respects authorized, approved and confirmed, and the Mayor, the City Manager, the Director of Finance of the City and the City Clerk or their respective designees are authorized, empowered and directed to execute and deliver the Contract for and on behalf of the City, including necessary counterparts, in substantially the form attached hereto, but with such changes, modifications, additions or deletions therein as shall to them seem necessary, desirable or appropriate, the execution thereof to constitute conclusive evidence of their approval of any and all such changes, modifications, additions or deletions, and that from and after the execution and delivery of the Contract, the Mayor, the City Manager, the Director of Finance of the City and the City Clerk or their respective designees 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 the Contract as executed.

Section 3. Approval, Authorization and Execution of Deed of Trust. The form, terms and content of the Deed of Trust are in all respects authorized, approved and confirmed, and the Mayor, the City Manager, the Director of Finance of the City and the City Clerk or their respective designees are authorized, empowered and directed to execute and deliver the Deed of Trust for and on behalf of the City, including necessary counterparts, in substantially the form attached hereto, but with such changes, modifications, additions or deletions therein as shall to them seem necessary, desirable or appropriate, the execution thereof to constitute conclusive evidence of their approval of any and all such changes, modifications, additions or deletions, and that from and after the execution and delivery of the Deed of Trust, the Mayor, the City Manager, the Director of Finance of the City and the City Clerk or their respective designees 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 the Deed of Trust as executed.

Section 4. Further Actions. The City Manager, the Mayor and the Director of Finance of the City are hereby designated as the City's representatives to act on behalf of the City in connection with the transactions contemplated by the Instruments, and the City Manager, the Mayor and the Director of Finance of the City are authorized and directed to proceed with the Project in accordance with the terms of the Instruments, and to seek opinions on matters of law from the City Attorney, which the City Attorney is authorized to furnish on behalf of the City, and opinions of law from such other attorneys for all documents contemplated hereby as required by law. The Mayor, the City Manager and the Director of Finance of the City are hereby authorized to designate one or more employees of the City to take all actions which the Mayor, the City Manager and the Director of Finance of the City are authorized to perform under this Resolution, and the Mayor, the City Manager, the Director of Finance of the City or their designees are in all respects authorized on behalf of the City to supply all information pertaining to the transactions contemplated by the Instruments. The City Clerk, the City Manager, the Mayor and the Director of Finance of the City are authorized to execute and deliver for and on behalf of the City any and all additional certificates, documents, opinions or other papers and perform all other acts as may be required by the Instruments or as they may deem necessary or appropriate to implement and carry out the intent and purposes of this Resolution.

Section 5. Repealer. All motions, orders, resolutions, ordinances and parts thereof, in conflict herewith are hereby repealed.

Section 6. Severability. If any section, phrase or provision of this Resolution is for any reason declared to be invalid, such declaration shall not affect the validity of the remainder of the sections, phrases or provisions of this Resolution.

Section 7. Effective Date. This Resolution is effective on the date of its adoption.

On motion of Councilmember Cannon, seconded by Councilmember Mitchell, the foregoing resolution entitled "**RESOLUTION OF THE CITY COUNCIL OF THE CITY OF CHARLOTTE, NORTH CAROLINA, APPROVING AN INSTALLMENT PAYMENT CONTRACT AND A DEED OF TRUST WITH RESPECT THERETO AND DELIVERY THEREOF AND PROVIDING FOR CERTAIN OTHER RELATED MATTERS**" was duly adopted by the following vote:

AYES Unanimous

NAYS

PASSED, ADOPTED AND APPROVED this 28th 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 28th day of April, 2003, the reference having been made in Minute Book 119, and recorded in full in Resolution Book 38, Pages 314-317.

WITNESS my hand and the corporate seal of the City of Charlotte, North Carolina, this the 30th day of April, 2003.



Brenda R. Freeze, CMC, City Clerk