

RESOLUTION DECLARING AN INTENT TO ABANDON AND CLOSE Old Nations Ford Road in the City of Charlotte, Mecklenburg County, North Carolina

Whereas, **Vulcan Materials Company** has filed a petition to close **Old Nations Ford Road** in the City of Charlotte; and

Whereas, the portion of Old Nations Ford Road to be closed lies within Sterling Community beginning from the private portion of Old Nations Ford Road continuing approximately 860 feet to its terminus at the proposed cul-de-sac located at the property line of a parcel owned by S&S Properties as shown in the map marked "Exhibit A-1" and is more particularly described by metes and bounds in a document marked "Exhibit B-1" 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 November 10, 2003 that it intends to close Old Nations Ford Road 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 Monday, the 8th day of December, 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 10th day of November, 2003 the reference having been made in Minute Book 120, and recorded in full in Resolution Book 38, Page(s) 624.

WITNESS my hand and the corporate seal of the City of Charlotte, North Carolina, this the 12th day of November, 2003.



Brenda R. Freeze, CMC, City Clerk

RESOLUTION DECLARING AN INTENT TO ABANDON AND CLOSE a portion of right-of-way at the intersection of Romany Road and Harding Place in the City of Charlotte, Mecklenburg County, North Carolina

Whereas, **The Charlotte-Mecklenburg Hospital Authority** has filed a petition to close **a portion of right-of-way at the intersection of Romany Road and Harding Place** in the City of Charlotte; and

Whereas, the portion of right-of-way at the intersection of Romany Road and Harding Place to be closed lies within the Dilworth Community beginning approximately 434 feet from the intersection of East Morehead Street and Harding Place Continuing approximately 119 feet to its terminus at the existing Romany Road right-of-way 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 it's 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 it's regularly scheduled session of November 10, 2003 that it intends to close a portion of right-of-way at the intersection of Romany Road and Harding Place 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 Monday, the 8th day of December, 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 10th day of November, 2003 the reference having been made in Minute Book 120, and recorded in full in Resolution Book 38, Page(s) 625.

WITNESS my hand and the corporate seal of the City of Charlotte, North Carolina, this the 12th day of November, 2003.


Brenda R. Freeze, CMC, City Clerk

RESOLUTION PROVIDING CONSENT TO MULTIFAMILY HOUSING
FACILITY KNOWN AS ROCKY BRANCH II ARTMENTS IN THE CITY OF
CHARLOTTE, NORTH CAROLINA AND THE FINANCING THEREOF WITH
MULTIFAMILY HOUSING REVENUE BONDS IN AN AGGREGATE AMOUNT
NOT TO EXCEED \$9,450,000

WHEREAS, the City Council of the City of Charlotte (the "City") met in Charlotte, North Carolina at 7:00 p.m. on the 10th day of November, 2003; and

WHEREAS, the Housing Authority of the City of Charlotte, NC (the "Issuer") has tentatively agreed to assist Rocky Branch II, LLC, a North Carolina Corporation (the "Borrower") in the financing of the acquisition and construction of a multifamily residential rental project to be known as Rocky Branch II Apartments, consisting of approximately 192 units (the "Development"), located on approximately 16 acres at 10412 Rozzelles Ferry Road in the City of Charlotte, Mecklenburg County, North Carolina; and

WHEREAS, under Section 147(f) of the Internal Revenue Code of 1986, as amended before a housing authority can exercise any one of its powers within the jurisdiction of a city, the city must request the housing authority to do so; and

WHEREAS, the City has determined that approval of the issuance of the Bonds is solely to satisfy the requirement of section 147(f) of the code and shall in no event constitute an endorsement of the Bonds or the Development or the creditworthiness of the Borrower, nor shall such approval in any event be construed to obligate the City of Charlotte, North Carolina for the payment of the principal of or premium or interest on the Bonds or for the performance of any pledge, mortgage or obligation or agreement of any kind whatsoever which may be undertaken by the issuer, or to constitute the bonds or any of the agreements or obligations of the issuer an indebtedness of the City of Charlotte, North Carolina, within the meaning of any constitutional or statutory provision whatsoever.

WHEREAS, the City acknowledges that there is a need for affordable housing within the City of Charlotte;

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF CHARLOTTE:

The City Council hereby requests the Housing Authority of The City of Charlotte, NC to issue its multifamily housing revenue bonds in an amount not to exceed \$9,450,000 in order to finance the acquisition and construction by Rocky Branch II, LLC, of an affordable multifamily residential rental project to be known as Rocky Branch II Apartments located at 10412 Rozzelles Ferry Road in the City of Charlotte, North Carolina.

2. This resolution shall take effect immediately upon its passage.

Council member White moved the passage of the foregoing resolution and Council member Mitchell seconded the motion, and the resolution was passed by the following vote:

Unanimous

Not voting: Mayor McCrory, Councilmembers Lochman and Wheeler

* * * * *

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 10th day of November, 2003 the reference having been made in Minute Book 120, and recorded in full in Resolution Book 38, Page(s) 626-627.

WITNESS my hand and the corporate seal of the City of Charlotte, North Carolina, this the 12th day of November, 2003.



Brenda R. Freeze, CMC, City Clerk

RESOLUTION REGARDING PROPOSED DECLARATION OF WITHDRAWAL

WHEREAS, Mr. Gregory M. Motley has submitted to the City of Charlotte a proposed Declaration of Withdrawal of Dedication regarding a 10-foot alleyway running off of South Gardner Avenue and depicted on a survey attached hereto as Exhibit C; and described in deed book 10353, page 418 recorded in the Mecklenburg County Public Registry.

WHEREAS, pursuant to G.S. 136-95, the Property Owners have requested that the City adopt a resolution indicating that the dedicated described in the proposed declaration of withdrawal is not part of a street plan adopted under G.S. 136-66.2.

NOW THEREFORE BE IT RESOLVED by the Charlotte City Council that the street depicted on Exhibit C attached hereto is not part of a street plan adopted under G.S. 136-66.2.

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 10th day of November, 2003 the reference having been made in Minute Book 120, and recorded in full in Resolution Book 38, Page(s) 628-631.

WITNESS my hand and the corporate seal of the City of Charlotte, North Carolina, this the 12th day of November, 2003.



Brenda R. Freeze, CMC, City Clerk

Exhibit A

DECLARATION OF WITHDRAWAL OF DEDICATION AND
TERMINATION OF ALL EASEMENT RIGHTS

10' Alleyway from South Gardner Avenue to 10' Alleyway

LEGAL DESCRIPTION OF ALLEYWAY TO BE ABANDONED

Beginning at an Iron Pin the Southeast Corner of Lot 12, Block A, Turner Land Company (Map Book: 332 / 3), thence with the property line of Lot 12, N $56^{\circ}48'23''$ W - 185.00' to an Iron Pin, thence S $77^{\circ}54'32''$ W - 14.08' to a point, thence with calls within 10' Alley Way N $32^{\circ}39'00''$ E - 15.00', N $56^{\circ}48'23''$ W - 4.91', S $33^{\circ}11'37''$ W - 5.00' to the southwest corner of Lot 4 an Iron Pin, thence with southern property lines of Lots 1-4 S $56^{\circ}48'23''$ E - 199.86' to Iron Pin the southeast corner of Lot 1, thence with the R/W of South Gardner Street across 10' Alley Way S $32^{\circ}39'00''$ W - 10.00' to point of beginning. Containing 0.046 Acres

Exhibit B

DECLARATION OF WITHDRAWAL OF DEDICATION AND
TERMINATION OF ALL EASEMENT RIGHTS

10' Alleyway from South Gardner Avenue to 10' Alleyway

ALLEYWAY ABANDONMENT PLAT FOR LOTS 2, 3, 4, 11 & PORTION OF LOT 1,
BLOCK 5, TURNER LAND CO. PROPERTY
DATED OCTOBER 8, 2003

(SEE ATTACHED)

Exhibit C

Surveyed By: Ben M. Flowe & Son,
 11316 Brief Road
 Charlotte, N.C.
 28227
 (704) 545-3060

LINE	LENGTH	BEARING
L1	14.08	S77°54'32"W
L2	15.00	N32°39'00"E
L3	4.91	N56°48'23"W
L4	5.00	S33°11'37"W
L5	5.00	N32°39'00"E
L6	5.00	N32°39'00"E



NOTE:
 ALL CORNERS ARE I.PIN(F) UNLESS OTHERWISE NOTED.

NOTE:
 ALL DISTANCES ARE HORIZONTAL DISTANCES
 UNLESS OTHERWISE NOTED.

NOTE:
 AREA BY COORDINATE COMPUTATION E.C. = 1' : 10,000' ±

NOTE:
 PROPERTY SUBJECT TO ANY VALID & ENFORCEABLE
 EASEMENTS, RESTRICTIONS & RIGHTS OF WAY OF RECORD.

SUBJECT PROPERTY IS NOT LOCATED IN A SPECIAL FLOOD HAZARD
 AREA AS DETERMINED BY FLOOD INSURANCE RATE MAP.

NOTE:
 THIS PLAT IS OF A SURVEY OF AN EXISTING PARCEL OR PARCELS OF LAND.

- | | |
|-------------------------------------|-----------------------|
| Tax Parcel: Combine with 071-112-14 | Deed Ref: 8617 / 815 |
| Tax Parcel: 071-112-02 | Deed Ref: 14068 / 49 |
| Tax Parcel: 071-112-03 | Deed Ref: 14068 / 49 |
| Tax Parcel: 071-112-04 | Deed Ref: 3641 / 859 |
| Tax Parcel: 071-112-12 & 071-112-13 | Deed Ref: 10353 / 418 |
- Alley Abandonment Plat
 For



Gregory S. Flowe
 10/8/03



Lots 2, 3, 4, 11, 12, & Portion of Lot 1
 Block 5, Turner Land Co. Property

Mecklenburg County
 Charlotte, N.C.

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 **SOUTH CORRIDOR LIGHT RAIL TRANSIT 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 **SOUTH CORRIDOR LIGHT RAIL TRANSIT PROJECT** and estimated to be approximately **16,242 square feet (.373 acre) of fee-simple**, and any additional property or interest as the City may determine to complete the Project, as it relates to Tax Parcel No. 169-162-05, said property currently owned by **HAMILTON ASSOCIATES, L.L.C., JEROME C. HERRING, Trustee; and BRANCH BANKING AND TRUST COMPANY, 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 10th day of November, 2003 the reference having been made in Minute Book 120, and recorded in full in Resolution Book 38, Page(s) 632.

WITNESS my hand and the corporate seal of the City of Charlotte, North Carolina, this the 12th day of November, 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 **SOUTH CORRIDOR LIGHT RAIL TRANSIT 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 **SOUTH CORRIDOR LIGHT RAIL TRANSIT PROJECT** and estimated to be approximately **135,791 square feet (3.117 acre) of fee-simple**, and any additional property or interest as the City may determine to complete the Project, as it relates to Tax Parcel No. 205-114-01, said property currently owned by **JOSEPH D. ROGERS and spouse, if any; JOHN B. STEDMAN, JR., Trustee; and THE SCOTTISH 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 10th day of November, 2003 the reference having been made in Minute Book 120, and recorded in full in Resolution Book 38, Page(s) 633.

WITNESS my hand and the corporate seal of the City of Charlotte, North Carolina, this the 12th day of November, 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 **SOUTH CORRIDOR LIGHT RAIL TRANSIT 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 **SOUTH CORRIDOR LIGHT RAIL TRANSIT PROJECT** and estimated to be approximately **40,858 square feet (0.938 acre)**, and any additional property or interest as the City may determine to complete the Project, as it relates to Tax Parcel No. 147-021-13, said property currently owned by **ROBERT CLAY SPARROW**; 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 10th day of November, 2003 the reference having been made in Minute Book 120, and recorded in full in Resolution Book 38, Page(s) 634.

WITNESS my hand and the corporate seal of the City of Charlotte, North Carolina, this the 12th day of November, 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 **N.C. 27/MOUNT HOLLY-HUNTERSVILLE ROAD INTERSECTION 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 **N.C. 27/MOUNT HOLLY-HUNTERSVILLE ROAD INTERSECTION PROJECT** and estimated to be approximately **14,569 square feet (0.334 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. 031-375-04, said property currently owned by **TEXTILE CLEANER AND TRACK SERVICE, INCORPORATED; JERONE C. HERRING, Trustee; BRANCH BANKING AND TRUST COMPANY, Beneficiary; J. MICHAEL CLINE, Trustee; CAROLINA TRUST BANK, Beneficiary; LUWA BAHNSON, INC., Possible Judgment Creditor; UNITED STATES DEPARTMENT OF THE TREASURY, Possible Federal Tax Lien; 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 10th day of November, 2003, the reference having been made in Minute Book 120, and recorded in full in Resolution Book 38, Page(s) 635.

WITNESS my hand and the corporate seal of the City of Charlotte, North Carolina, this the 12th day of November, 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 **NEVINS ROAD SIDEWALK 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 **NEVINS ROAD SIDEWALK PROJECT** and estimated to be approximately **4,650 square feet (.107 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. 045-291-03, said property currently owned **UNITED STATES OF AMERICA, 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 10th day of November, 2003 the reference having been made in Minute Book 120, and recorded in full in Resolution Book 38, Page(s) 636.

WITNESS my hand and the corporate seal of the City of Charlotte, North Carolina, this the 12th day of November, 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 City Governmental Center, 600 East Fourth Street, Charlotte, North Carolina 28202, at 7:00 p.m. on November 10, 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 City Governmental Center, 600 East Fourth Street, Charlotte, North Carolina 28202, at 7:00 p.m. on November 10, 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: Councilmembers Cannon, Cogdell, Carter, Graham, Mitchell, Mumford, Spencer, Tabor, and White.

The following members of the City Council were absent: Mayor McCrory, Councilmembers Lochman and Wheeler.

Also present: City Manager Syfert, City Attorney McCarley and City Clerk Freeze.

Councilmember Mitchell introduced the following resolution (the "*Resolution*"), a summary of which had been provided to each Council member, a copy of which was available with the City Clerk and which was read by title:

**RESOLUTION OF THE CITY OF CHARLOTTE, NORTH
CAROLINA APPROVING AN INSTALLMENT PURCHASE
CONTRACT WITH NEW CHARLOTTE CORPORATION AND
RELATED MATTERS**

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

WHEREAS, the City has the power, pursuant to the General Statutes of the State, to (1) purchase real and personal property, (2) enter into installment purchase 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 of Charlotte, North Carolina (the "*City Council*"), has previously determined and hereby affirms that it is in the best interests of the City to enter into (a) an Installment Purchase Contract dated as of December 1, 2003 (the "*Contract*") with New Charlotte Corporation (the "*Corporation*") to finance (1) the acquisition of buses (the "*Buses*"), (2) the acquisition, construction and equipping of a new transit maintenance facility (the "*New Maintenance Facility*"), (3) the renovation of the existing maintenance facility (the "*Existing Maintenance Facility*") and, collectively with the New Maintenance Facility, the "*Maintenance Facilities*"), (4) the acquisition of certain land for the South Corridor (the "*Land*" and collectively with the Buses and the Maintenance Facilities, the "*2003 Transit Projects*"), (5) a portion of the installment payments designated and paid as interest under the Contract and (6) costs related to the execution and delivery of the Contract; and (b) a Deed of Trust and Security Agreement dated as of December 1, 2003 (the "*Deed of Trust*") from the

November 10, 2003

Resolution Book 38, Page 638

City to the deed of trust trustee named therein to provide a security interest in the Maintenance Facilities and the real property on which the Maintenance Facilities is located;

WHEREAS, the City hereby determines that the acquisition of the 2003 Transit Projects is essential to the City's proper, efficient and economic operation and to the general health and welfare of its inhabitants; that the 2003 Transit Projects 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 and the Deed of Trust are 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 finance the 2003 Transit Projects 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 hereby determines that the cost of the acquisition of the 2003 Transit Projects is an amount not to exceed \$90,000,000 and that such cost of the acquisition of the 2003 Transit Projects 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 2003 Transit Projects pursuant to the Contract is expected to exceed the cost of financing the 2003 Transit Projects pursuant to a bond financing for the same undertaking, the City hereby determines that the cost of financing the 2003 Transit Projects pursuant to the Contract and the Deed of Trust, 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 cost of a special election necessary to approve a general obligation bond financing, as required by the laws of the State, would result in the expenditure of significant funds; (2) 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 2003 Transit Projects; and (3) insufficient revenues are produced by the 2003 Transit Projects so as to permit a revenue bond financing;

WHEREAS, the City has determined and hereby determines that the estimated cost of financing the 2003 Transit Projects 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;

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, the sum to fall due under the Contract will not exceed \$6,700,000 per year for 30 years and such sum is adequate and not excessive for its purpose;

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, to secure the City's obligations under the Contract, the City will enter into the Deed of Trust and will execute North Carolina Uniform Commercial Code Financing Statements (the "*Financing Statements*");

WHEREAS, the Corporation will execute and deliver Certificates of Participation (Transit Projects), Series 2003H Evidencing Proportionate Undivided Interests in Rights to Receive Revenues Pursuant to the Contract (the "*2003H Certificates*");

WHEREAS, in connection with the sale of the 2003H Certificates by the Corporation to UBS Financial Services Inc., Banc of America Securities LLC and Wachovia Bank, National Association (collectively, the "*Underwriters*"), the City desires to make certain representations and warranties to the Underwriters in the form of the City's Letter of Representations to the Underwriters (the "*Letter of Representations*");

WHEREAS, there has been described to the City Council 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 purchase financing:

- (1) the form of the Contract;
- (2) the form of the Deed of Trust;
- (3) the form of the Letter of Representations; and
- (4) the form of the Contract of Purchase dated on or about December 12, 2003 between the Corporation and the Underwriters (the "*Purchase Contract*");

WHEREAS, the City Council proposes to approve, enter into and deliver a Standby Certificate Purchase Agreement dated as of December 1, 2003 (the "*2003H Standby Agreement*") with a financial institution with the highest short-term rating assigned by either Moody's Investors Service or Standard and Poor's Ratings Services, a Division of The McGraw-Hill Companies, Inc., in substantially the form of the Standby Certificate Purchase Agreement dated as of May 15, 2003 (the "*2003F Standby Agreement*") between the City and Bank of America, N.A.;

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

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

WHEREAS, the City Council did conduct a public hearing on November 10, 2003, to receive public comment on the proposed Contract to acquire the 2003 Transit Projects;

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 management and contract obligation payment policies; and

WHEREAS, the City will file an application to the LGC for approval of the Contract;

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 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 Statement. That the form, terms and content of the Preliminary Official Statement dated on or about December 2, 2003 are in all respects authorized, approved and confirmed, and the use of the Preliminary Official Statement and of the final Official Statement to be dated on or about December 12, 2003 by the Underwriters in connection with the sale of the 2003H Certificates is hereby in all respects authorized, approved and confirmed.

Section 3. Authorization to Execute the Contract. That the City approves the acquisition of the 2003 Transit Projects 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 form and content of the Contract shall be and the same hereby are in all respects authorized, approved and confirmed, and the City Manager and the City Clerk and their respective designees shall be and they hereby are authorized, empowered and directed to execute and deliver the Contract, 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 presented to the City Council, and that from and after the execution and delivery of the Contract, 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 as executed.

Section 4. Deed of Trust. That the form and content of the Deed of Trust shall be and the same hereby are in all respects authorized, approved and confirmed, and the City Manager and the City Clerk and their respective designees shall be and they hereby are authorized, empowered and directed to execute and deliver the Deed of Trust, 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 Deed of Trust presented to the City Council, and that from and

after the execution and delivery of the Deed of Trust, the City Manager 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 Deed of Trust as executed.

Section 5. 2003H Standby Agreement. That the City Manager and the City Clerk and their respective designees shall be and they hereby are authorized, empowered and directed to execute and deliver the 2003H Standby Agreement, including necessary counterparts, in substantially the form and content of the 2003F Standby Agreement, 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 2003F Standby Agreement, and that from and after the execution and delivery of the 2003H Standby Agreement, the City Manager 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 2003H Standby Agreement as executed.

Section 6. Letter of Representations; Purchase Contract. That the form and content of the Purchase Contract shall be and the same hereby is in all respects approved, and the City Manager is authorized to execute the Letter of Representations for the purposes stated therein.

Section 7. City Representative. That 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 and the Preliminary Official Statement, and each is authorized to proceed with the acquisition and construction of the 2003 Transit Projects in accordance with the Instruments and 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 as purchaser under the Contract for use in the Preliminary Official Statement and the transactions contemplated by the Instruments or the Preliminary Official Statement, 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 to consummate the transactions contemplated by the Instruments or the Preliminary Official Statement or as they deem necessary or appropriate to implement and carry out the intent and purposes of this Resolution.

Section 8. Sources of Payment. That the payments due under the Contract are anticipated to be paid from the resources available to the Charlotte Area Transit System ("CATS") and dedicated to mass transit purposes, which include, but are not limited to, federal and state grants under various programs, farebox revenues and sales tax revenues. The sales tax revenues will not be used for the payment of other costs of CATS, including operating costs and "pay-as-you-go" capital costs, until funding for all annual CATS-related debt service obligations is provided. The City anticipates that the sales tax revenues will never be less than 1.5 times the forecasted total annual CATS-related debt service.

Section 9. Swap Agreements. That the City Manager, the City Director of Finance, the City Treasurer and the City Debt Manager are hereby authorized, empowered and directed to enter into

interest rate swap agreements with financial institutions in connection with the 2003 Transit Projects in accordance with the swap policy adopted by the City.

Section 10. 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 11. Repealer. That all motions, orders, resolutions and parts thereof, in conflict herewith are hereby repealed.

Section 12. Effective Date. This Resolution will take effect immediately on its adoption.

On motion of Councilmember Mitchell, seconded by Councilmember Carter, the foregoing resolution titled "RESOLUTION OF THE CITY OF CHARLOTTE, NORTH CAROLINA APPROVING AN INSTALLMENT PURCHASE CONTRACT WITH NEW CHARLOTTE CORPORATION AND RELATED MATTERS" was duly adopted by the following vote:

**
Unanimous

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

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 10th day of November, 2003, the reference having been made in Minute Book 120, and recorded in full in Resolution Book 38, Page(s) 637-642.

WITNESS my hand and the corporate seal of the City of Charlotte, North Carolina, this the 12th day of November, 2003.



Brenda R. Freeze, CMC, City Clerk



*SUSTAINABLE
ENVIRONMENT
for QUALITY of LIFE*

A RESOLUTION OF SUPPORT

BY THE

City of Charlotte

WHEREAS, the City of Charlotte is keenly aware of the importance of natural resource protection and enhancement within our community; and

WHEREAS, the degradation of natural resources, including air and water pollution and the rampant consumption of open space does not recognize political boundaries; and

WHEREAS, intergovernmental cooperation, on a regional basis, is essential to any effort to protect and preserve the natural environment; and

WHEREAS, the protection and preservation of natural resources within the City of Charlotte and the greater region are essential to the general health, safety, and welfare of community and regional residents; and

WHEREAS, improper management of natural resources is contrary to the ideals of a healthy, economically vital and aesthetically pleasing community and region;

NOW THEREFORE, BE IT RESOLVED, that the City of Charlotte adopts this resolution in support of SEQL: Sustainable Environment for Quality of Life; and

BE IT FURTHER RESOLVED that the City of Charlotte through its comprehensive and all other planning efforts, will seek to implement sound environmental planning principles in a manner that furthers the efforts of SEQL to the benefit of the City of Charlotte and regional citizens.

Adopted this 10th day of November, 2003.



Chief Elected Official

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 10th day of November, 2003, the reference having been made in Minute Book 120, and recorded in full in Resolution Book 38, Page(s) 643-644.

WITNESS my hand and the corporate seal of the City of Charlotte, North Carolina, this the 12th day of November, 2003.



Brenda R. Freeze, CMC, City Clerk