

RESOLUTION DECLARING AN INTENT TO ABANDON AND CLOSE a portion of Maple Drive in the City of Charlotte, Mecklenburg County, North Carolina

Whereas, **The Charlotte-Mecklenburg Board of Education** has filed a petition to close **a portion of Maple Drive** in the City of Charlotte; and

Whereas, the portion of Maple Drive to be closed lies beginning from Street Avenue continuing approximately 1,738 feet northwestwardly to its terminus at Shelly 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 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

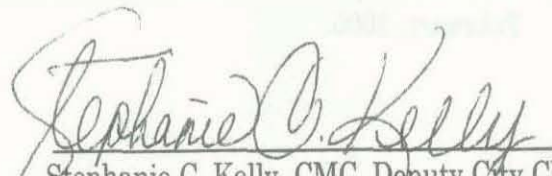
Now, therefore, be it resolved, by the City Council of the City of Charlotte, at it's regularly scheduled session of February 28, 2005 that it intends to close a portion of Maple Drive and that the said street (or portion thereof) being more particularly described on a map and calls a public hearing on the question to be held at 7:00pm on Monday, the 28th day of March, 2005 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, Stephanie C. Kelly, Deputy 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 February, 2005, the reference having been made in Minute Book 122, and recorded in full in Resolution Book 39, Page 541.

WITNESS my hand and the corporate seal of the City of Charlotte, North Carolina, this the 3rd day of March, 2005.


Stephanie C. Kelly, CMC, Deputy City Clerk

RESOLUTION DECLARING AN INTENT TO ABANDON AND CLOSE **Monticello Terrace** in the City of Charlotte, Mecklenburg County, North Carolina

Whereas, **Arrowood 77 Associates, LP and The Monticello Terrace Condominiums HOA** has filed a petition to close **Monticello Terrace** in the City of Charlotte; and

Whereas, the portion of Monticello Terrace to be closed lies within the Dilworth Neighborhood beginning from East Morehead Street continuing approximately 174 feet northwestwardly to its terminus 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

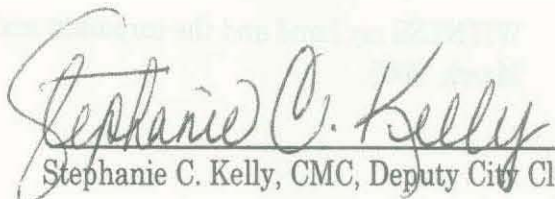
Now, therefore, be it resolved, by the City Council of the City of Charlotte, at it's regularly scheduled session of February 28, 2005 that it intends to close Monticello Terrace and that the said street (or portion thereof) being more particularly described on a map and calls a public hearing on the question to be held at 7:00pm on Monday, the 28th day of March, 2005 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, Stephanie C. Kelly, Deputy 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 February, 2005, the reference having been made in Minute Book 122, and recorded in full in Resolution Book 39, Page 542.

WITNESS my hand and the corporate seal of the City of Charlotte, North Carolina, this the 3rd day of March, 2005.


Stephanie C. Kelly, CMC, Deputy City Clerk

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 28th day of February, 2005 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, Stephanie C. Kelly, Deputy 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 February, 2005, the reference having been made in Minute Book 122, and recorded in full in Resolution Book 39, Page(s) 543-544.

WITNESS my hand and the corporate seal of the City of Charlotte, North Carolina, this the 3rd day of March, 2005.


Stephanie C. Kelly, CMC, Deputy City Clerk

TAXPAYERS AND REFUNDS REQUESTED
(Clerical Error)

<u>Name</u>	<u>Refund Amount</u>
BEATY JAMES M	\$ 80.30
BEATY JAMES M	82.70
BEATY JAMES M	79.25
BLACK ELLIS RAY JR	42.40
BLACK ELLIS RAY JR	42.40
BLACK ELLIS RAY JR	42.40
BLACK ELLIS RAY JR	42.40
BLACK ELLIS RAY JR	32.34
BROWN CHARLES GREGORY	6.72
CALDWELL DEWITT THOMAS JR	10.92
CALDWELL DEWITT THOMAS JR	10.92
CHASE STAFFING SERVICES	47.76
CRESCENT SOUTH DEVELOPMENT LLC	57.93
DAVIDSON BRYAN D	250.74
EAST LAKE APARTMENTS LP	3,680.04
EAST LAKE APARTMENTS LP	4,494.42
EPSTEIN NICOLE	81.9
FAISON ARROWOOD PROP LTD	269.64
FAISON ARROWOOD PROP LTD	412.44
FAISON ARROWOOD PROP LTD	738.78
FEIMSTER DEE ETTIE DIXON	83.58
FEIMSTER DEE ETTIE DIXON	83.58
FIDLER GRAHAM	18.48
FOWLER FLOYD N JR	529.2
GARDNER DEREK C	3,598.98
HAYDEN MCMAHON DEV INC	525
HIGHWOODS/FORSYTH LIMITED PART	4,136.16
KARST EDWARD G	396.9
KEENER HAROLD C	259.56
KENNEDY JAMIE H	5.79
KENNEDY JAMIE H	9.71
KIMBRELL ANGUS E	100.38
KLATTENHOFF MARY LOUISE	5.88
KNIGHT CATHERINE	61.60
KNIGHT CATHERINE	61.60
KNIGHT CATHERINE	50.40
KNIGHT CATHERINE	50.40
KUHLHOFF TRENTON L	58.38
LAMBERSON KEVIN J	93.66
LERME MADELINE	14.28
LEWIS DONNA C	483.42
LEWIS EDWIN L	133.98
LOWDER JAMES S	131.46
LYONS JEFFREY S	109.49
MANLEY ERIC	30.66
MOHAMUD ABDISALAM Y	44.1
MUNSON SUSAN LOWE	396.9
NASH SAMUEL A	495.66
PIKE DAVID L	6.30
PITTS PATRICK A	3.78
PROSSER CHAD E	6.3
PROVIDENCE PLANTATION LP	144.48
PSI INC	2,797.62
R V & A CONSTRUCTION INC	158.76
RANDOLPH JOEL	1,401.96
RHOADS ROSS S	252
RIBANDO PHILIP P	410.46
S & ME INC	255.8
S & ME INC	206.83
SAYSON SAMUEL CALDERON	136.92
SHARP MYRON P	109.20
SHEDROW CHRISTINE L	26.04
SIN HYUN M	19.74
SLOPE ASSOCIATES LC	506.94
SMITH HOBART CONSTRUCTION CO	376.32
SPEAKER RODERICK V	382.55
SPEAKER RODERICK V	391.50
THOMAS JEFFREY R	82.32
THOMSON ROBERT	124.32
TURNER OTIS	50.54
US LEC OF NORTH CAROLINA	7,233.93
US LEC OF NORTH CAROLINA	1,842.75
US LEC OF NORTH CAROLINA	8,376.86
US LEC OF NORTH CAROLINA	1,859.08
US LEC OF NORTH CAROLINA	5,484.70
US LEC OF NORTH CAROLINA	1,153.80
Total	\$ 56,277.39

**A RESOLUTION AUTHORIZING THE REFUND OF
CERTAIN BUSINESS PRIVILEGE LICENSES**

Reference is made to the schedule of "Business Privilege License Refunds Requested" attached to the Docket for consideration of the City Council. On the basis of that schedule, which is incorporated herein, the following facts are found:

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

NOW, THEREFORE, BE RESOLVED by the City Council of the City of Charlotte, North Carolina, in regular session assembled this 28th day of February, 2005 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, Stephanie C. Kelly, Deputy 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 February, 2005, the reference having been made in Minute Book 122, and recorded in full in Resolution Book 39, Page(s) 545-546.

WITNESS my hand and the corporate seal of the City of Charlotte, North Carolina, this the 3rd day of March, 2005.


Stephanie C. Kelly, CMC, Deputy City Clerk

**BUSINESS PRIVILEGE LICENSE
 REFUNDS REQUESTED**

<u>Name</u>	<u>Refund Amount</u>
Comfort Inn - HGM Inc.	1,383.04
Crazy Jane's Inc.	194.05
Entertain the Idea	193.74
Ella Matthews	50.00
New Concepts in Marketing	835.78
Parking Solutions of NC Inc	117.89
Stone N Counters	50.00
Super 8 Motel	447.75
Haircolorexports	190.00
Planet Suzuki	488.00
Xpress Shop Inc	669.75
Pugh Counseling & Consulting	25.00
Design Details	167.61
Latino American Restaurant	3.27
Win Stuff/Good Stuff LLC	150.00
Omega Communications Inc	65.97
Nations Title Agency	1,305.62
Linda Ehlers	45.00
Hobson & Moody Realtors	50.00
Lizabeth Poole	170.69
Monaco Investments LLC	50.00
Chris Holfelder	100.00
Radhay Inc.	35.00
Carolina Restaurant Group	557.70
Southern Advantage Company Inc.	18.00
Pep Boys	14,773.71
Sodexo Management Inc.	423.74
Sitetec Construction Company	153.98
Total	\$ 22,715.29

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 Governmental Center, 600 East Fourth Street, Charlotte, North Carolina 28202, at 7:00 p.m. on February 28, 2005.

* * *

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 Governmental Center, 600 East Fourth Street, Charlotte, North Carolina 28202, at 7:00 p.m. on February 28, 2005 (the "Meeting"), after proper notice, and was called to order by the Mayor and on the roll being called, the following members of the City Council answered present: Councilmembers Burgess, Cannon, Carter, Kinsey, Lassiter, Lochman, Mitchell, Mumford, Phipps, Tabor and Turner.

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

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

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF CHARLOTTE, NORTH CAROLINA MAKING CERTAIN STATEMENTS OF FACT CONCERNING PROPOSED BOND ISSUE

WHEREAS, the City Council is considering the issuance of bonds of the City of Charlotte, North Carolina (the "City") which shall be for the following purposes and in the following maximum amount:

Not to exceed \$195,000,000 of General Obligation Refunding Bonds to pay the costs of refunding in advance of their maturities (1) \$57,855,000 aggregate principal amount of the City of Charlotte, North Carolina Water and Sewer Bonds, Series 1998 maturing on and after February 1, 2009, (2) \$12,340,000 aggregate principal amount of the City of Charlotte, North Carolina Public Improvement Bonds, Series 1998 maturing on and after February 1, 2009 (3) \$37,005,000 aggregate principal amount of the City of Charlotte, North Carolina Public Improvement Bonds, Series 1998A maturing on and after February 1, 2009 and (4) \$53,075,000 aggregate principal amount of the City of Charlotte, North Carolina General Obligation Bonds, Series 2000 maturing on and after June 1, 2011.

WHEREAS, certain findings of fact by the City Council must be presented to enable the Local Government Commission of the State of North Carolina to make certain determinations as set forth in Article 4 of Chapter 159 of the General Statutes, Section 52.

NOW, THEREFORE, BE IT RESOLVED that the City Council meeting in open session on the 28th day of February, 2005, has made the following factual findings in regard to this matter:

A. ***Facts Regarding Necessity of Proposed Financing.*** The proposed bonds are necessary and expedient to lower debt service costs to the City.

B. ***Facts Supporting the Amount of Bonds Proposed.*** The sums estimated for these bonds are adequate and not excessive for the proposed purpose.

C. **Past Debt Management Policies.** The City's debt management policies have been carried out in compliance with law. The City employs a Director of Finance to oversee compliance with applicable laws relating to debt management. The City Council requires annual audits of City finances. In connection with these audits, compliance with laws is reviewed. The City is not in default in any of its debt service obligations. The City Attorney reviews all debt-related documents for compliance with laws.

D. **Past Budgetary and Fiscal Management Policies.** The City's budgetary and fiscal management policies have been carried out in compliance with laws. Annual budgets are closely reviewed by the City Council before final approval of budget ordinances. Budget amendments changing a function total or between functions are presented to the City Council at regular City Council meetings. The Director of Finance presents financial information to City Council which shows budget to actual comparisons annually and otherwise as the City Manager deems necessary or as a member of the City Council may request.

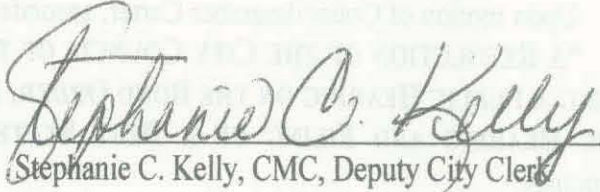
E. **Retirement of Debt.** The schedule for issuing the bonds does not require a property tax increase. The schedule for issuance calls for issuing all of the bonds in Fiscal Year 2005, but issuance may be delayed until such time as the City receives sufficient net present value savings therefrom.

Upon motion of Councilmember Carter, seconded by Councilmember Tabor, the foregoing order titled: "A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF CHARLOTTE, NORTH CAROLINA MAKING CERTAIN STATEMENTS OF FACT CONCERNING PROPOSED BOND ISSUE" was adopted by the following vote: unanimously.

CERTIFICATION

I, Stephanie C. Kelly, Deputy City Clerk of the City of Charlotte, North Carolina, **DO HEREBY CERTIFY** that the foregoing is a true and exact copy of a Resolution entitled "RESOLUTION OF THE CITY COUNCIL OF THE CITY OF CHARLOTTE, NORTH CAROLINA MAKING CERTAIN STATEMENTS OF FACT CONCERNING PROPOSED BOND ISSUE" adopted by the City Council of the City of Charlotte, North Carolina, in regular session convened on the 28th day of February, 2005, the reference having been made in Minute Book 122, and recorded in full Resolution Book 39, Page(s) 547-548.

WITNESS my hand and the corporate seal of the City of Charlotte, North Carolina, this the 3rd day of March, 2005.


Stephanie C. Kelly, CMC, Deputy City Clerk

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

A RESOLUTION OF THE CITY OF CHARLOTTE, NORTH CAROLINA CALLING A PUBLIC HEARING ON THE BOND ORDER, DIRECTING PUBLICATION OF NOTICE OF SAID PUBLIC HEARING AND FILING OF A DEBT STATEMENT.

WHEREAS, a bond order titled:

“BOND ORDER AUTHORIZING THE ISSUANCE OF NOT TO EXCEED \$195,000,000 GENERAL OBLIGATION REFUNDING BONDS OF THE CITY OF CHARLOTTE, NORTH CAROLINA.”

has been introduced at a meeting of the City Council of the City of Charlotte, North Carolina this 28th day of February, 2005, and the City Council desires to provide for the holding of a public hearing thereon on Monday, March 28, 2005, and the submission of a statement of debt in connection therewith as required by the Local Government Bond Act;

NOW, THEREFORE, THE CITY COUNCIL OF THE CITY OF CHARLOTTE, NORTH CAROLINA DOES RESOLVE AS FOLLOWS:

1. The public hearing on said bond order shall be held on the 28th day of March, 2005 in the Meeting Chamber at the Charlotte-Mecklenburg County Governmental Center, 600 East Fourth Street, Charlotte, North Carolina 28202, at 7:00 p.m..
2. The City Clerk is hereby directed to cause a copy of the bond order to be published with a notice of such hearing in the form prescribed by law in a qualified newspaper no fewer than six days before such public hearing.
3. The City's Director of Finance is hereby directed to file with the City Clerk before publication of the bond order with the notice of such public hearing, a statement setting forth the debt incurred or to be incurred, the appraised value of property subject to taxation by the City and the net debt of the City.

Upon motion of Councilmember Carter, seconded by Councilmember Tabor, the foregoing order titled: **“A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF CHARLOTTE, NORTH CAROLINA CALLING A PUBLIC HEARING ON THE BOND ORDER, DIRECTING PUBLICATION OF NOTICE OF SAID PUBLIC HEARING AND FILING OF A DEBT STATEMENT”** was adopted by the following vote: *unanimously.*

CERTIFICATION

I, Stephanie C. Kelly, Deputy City Clerk of the City of Charlotte, North Carolina, **DO HEREBY CERTIFY** that the foregoing is a true and exact copy of a Resolution entitled "**RESOLUTION OF THE CITY COUNCIL OF THE CITY OF CHARLOTTE, NORTH CAROLINA CALLING A PUBLIC HEARING ON THE BOND ORDER, DIRECTING PUBLICATION OF NOTICE OF SAID PUBLIC HEARING AND FILING OF A DEBT STATEMENT**" adopted by the City Council of the City of Charlotte, North Carolina, in regular session convened on the 28th day of February, 2005, the reference having been made in Minute Book 122, and recorded in full in Resolution Book 39, Page(s) 549-550.

WITNESS my hand and the corporate seal of the City of Charlotte, North Carolina, this the 3rd day of March, 2005.


Stephanie C. Kelly, CMC, Deputy 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 **2003 ANNEXATION-LONG CREEK AREA SANITARY SEWER 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 **2003 ANNEXATION-LONG CREEK AREA SANITARY SEWER PROJECT** and estimated to be approximately **2,702 square feet (.062 acre) of sanitary sewer 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. 031-162-21, said property currently owned by **JOHN D. ROWAN and wife, BETSY H. ROWAN; COMMERCIAL FEDERAL BANK, Trustee/Lender; MERS, 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, Stephanie C. Kelly, Deputy 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 February, 2005, the reference having been made in Minute Book 122, and recorded in full in Resolution Book 39, Page 551.

WITNESS my hand and the corporate seal of the City of Charlotte, North Carolina, this the 3rd day of March, 2005.


Stephanie C. Kelly, CMC, Deputy 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 **BRAEBURN/HONEGGER STORM DRAINAGE 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 **BRAEBURN/HONEGGER STORM DRAINAGE IMPROVEMENTS PROJECT** and estimated to be approximately **3,681 square feet (.085 acre) of storm drainage 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. 189-301-21, said property currently owned by **JOHN M. ZOUTEWELLE and wife, ELLEN M. ZOUTEWELLE; PAMELA S. COX, Trustee; ALPHA MORTGAGE CORPORATION, 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, Stephanie C. Kelly, Deputy 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 February, 2005, the reference having been made in Minute Book 122, and recorded in full in Resolution Book 39, Page 552.

WITNESS my hand and the corporate seal of the City of Charlotte, North Carolina, this the 3rd day of March, 2005.


Stephanie C. Kelly, CMC, Deputy 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 **8,755 square feet (0.201 acre) of fee-simple plus 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. 169-091-01 and 169-091-14, said property currently owned by **J AND J PROPERTIES OF CHARLOTTE; JERONE C. HERRING, Trustee; BRANCH BANKING AND TRUST COMPANY, Beneficiary and Assignee; R. SCOTT McCUTCHEON, Trustee; FRANK P. LEE, Beneficiary; PRLAP, INC., Trustee; BANK OF AMERICA, N.A.; Beneficiary and Assignee; 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, Stephanie C. Kelly, Deputy 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 February, 2005, the reference having been made in Minute Book 122, and recorded in full in Resolution Book 39, Page 553.

WITNESS my hand and the corporate seal of the City of Charlotte, North Carolina, this the 3rd day of March, 2005.


Stephanie C. Kelly, CMC, Deputy City Clerk

RESOLUTION CLOSING POINT O' WOODS DRIVE BETWEEN REAMES ROAD AND NORTHLAKE CENTRE PARKWAY 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 Point O' Woods Drive between Reames Road and Northlake Centre Parkway which calls for a public hearing on the question and:

WHEREAS, the petitioner has caused a copy of the Resolution of Intent to close Point O' Woods Drive between Reames Road and Northlake Centre Parkway 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 February, 2005 and City Council determined that the closing of Point O' Woods Drive between Reames Road and Northlake Centre Parkway 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.

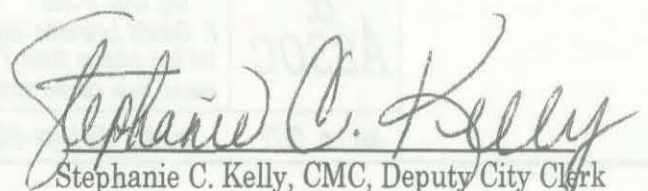
NOW, THEREFORE, BE IT RESOLVED by the City Council of the City of Charlotte, North Carolina at its regularly assembled meeting of February 28, 2005, that the Council hereby orders the closing of Point O' Woods Drive between Reames Road and Northlake Centre Parkway in the City of Charlotte Mecklenburg 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.

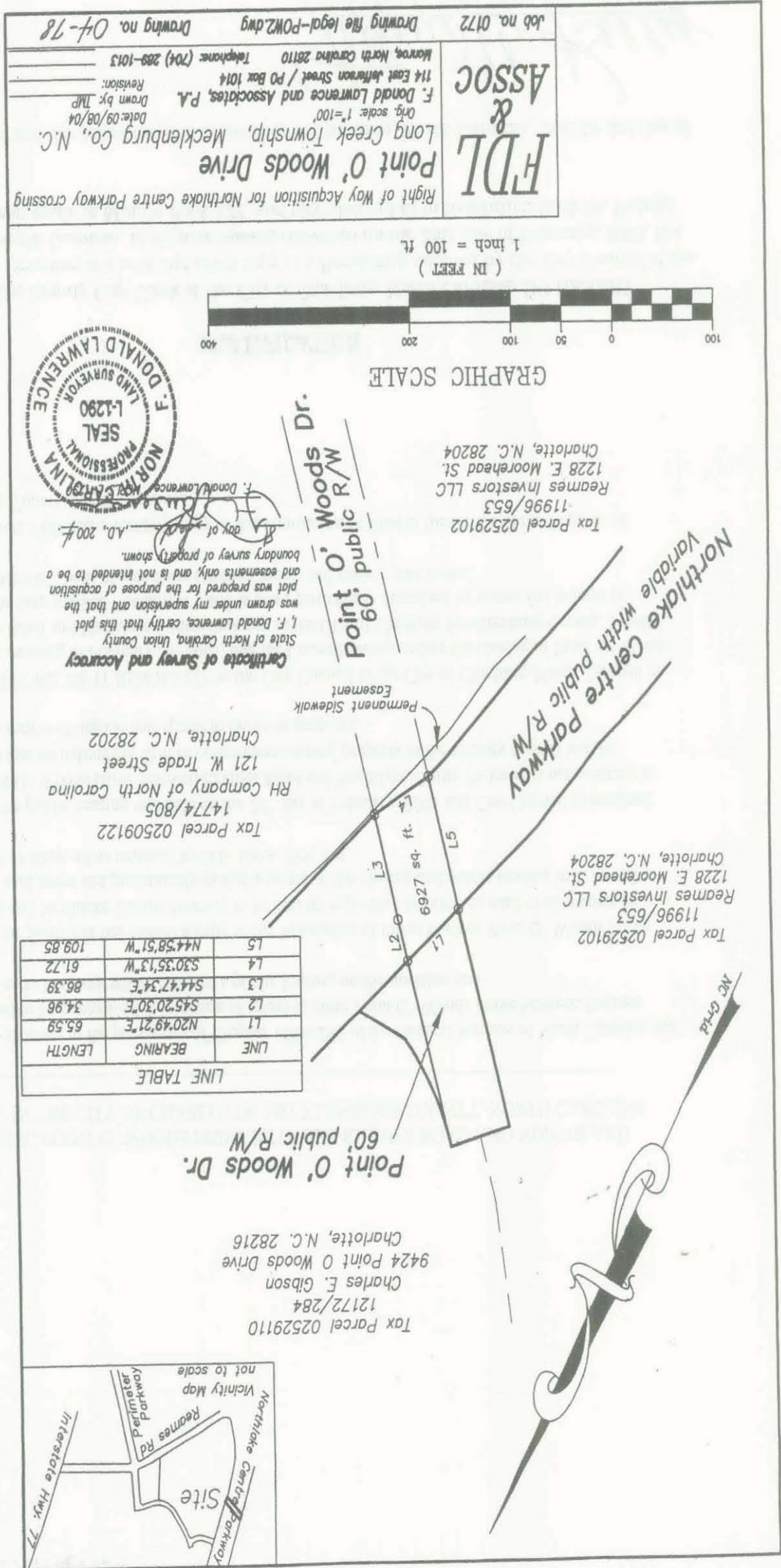
BE IT FURTHER RESOLVED that a certified copy of this Resolution be filed in the Office of the Register of Deeds for Mecklenburg County, North Carolina.

CERTIFICATION

I, Stephanie C. Kelly, Deputy City Clerk of the City of Charlotte, North Carolina, DO HERÉBY 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 February, 2005, the reference having been made in Minute Book 122, and recorded in full in Resolution Book 39, Page(s) 554-556 j.

WITNESS my hand and the corporate seal of the City of Charlotte, North Carolina, this the 3rd day of March, 2005.


Stephanie C. Kelly, CMC, Deputy City Clerk



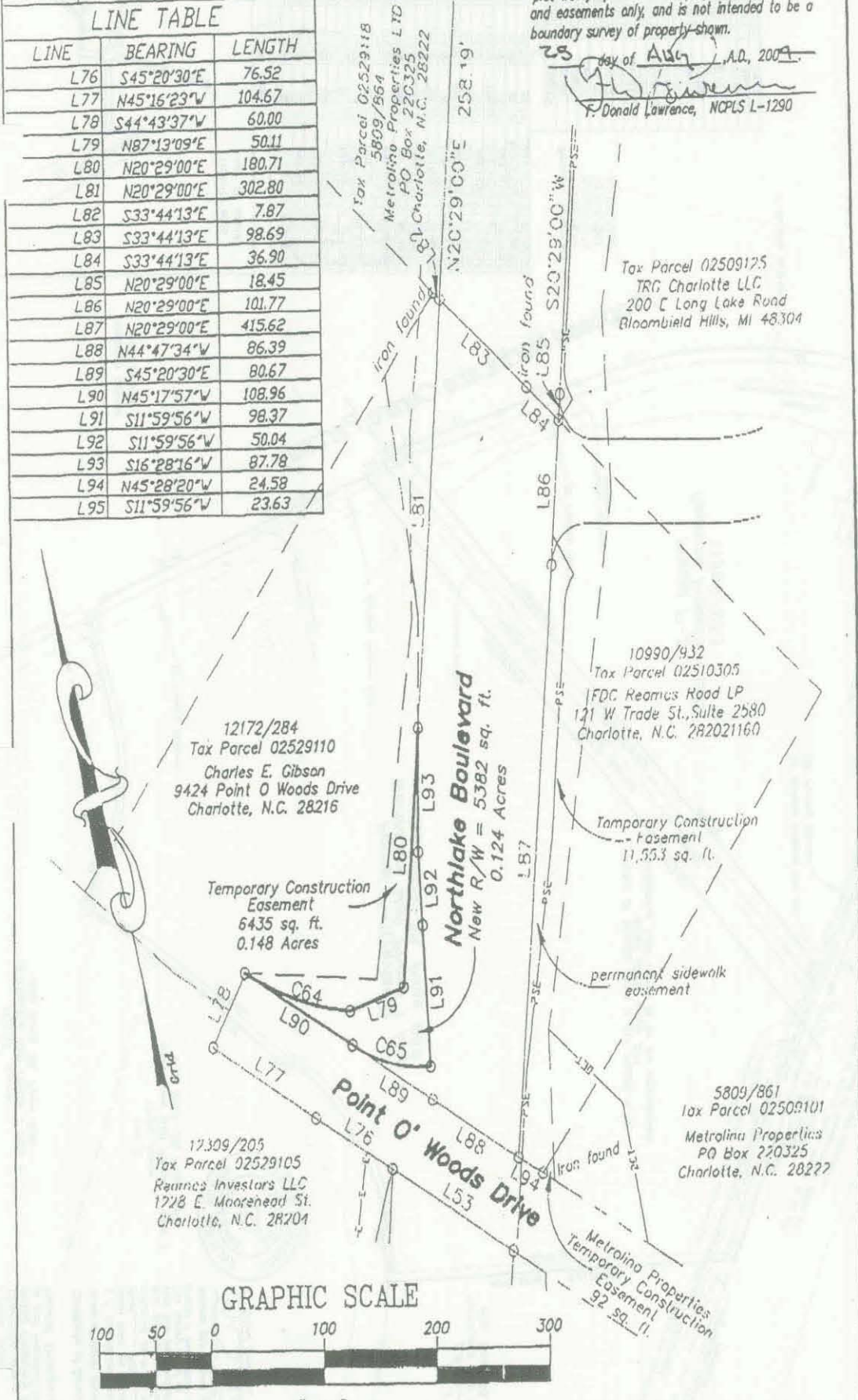
CURVE TABLE					
CURVE	RADIUS	LENGTH	CHORD	BEARING	DELTA
64	232.47	98.31	97.58	S57°24'07"E	24°13'47"
65	125.85	71.74	70.77	N61°40'17"W	32°39'34"

LINE TABLE		
LINE	BEARING	LENGTH
L76	S45°20'30"E	76.52
L77	N45°16'23"W	104.67
L78	S44°43'37"W	60.00
L79	N87°13'09"E	50.11
L80	N20°29'00"E	180.71
L81	N20°29'00"E	302.80
L82	S33°44'13"E	7.87
L83	S33°44'13"E	98.69
L84	S33°44'13"E	36.90
L85	N20°29'00"E	18.45
L86	N20°29'00"E	101.77
L87	N20°29'00"E	415.62
L88	N44°47'34"W	86.39
L89	S45°20'30"E	80.67
L90	N45°17'57"W	108.96
L91	S11°59'56"W	98.37
L92	S11°59'56"W	50.04
L93	S16°28'16"W	87.78
L94	N45°28'20"W	24.58
L95	S11°59'56"W	23.63

Certificate of Survey and Accuracy

State of North Carolina, Union County
 I, F. Donald Lawrence, certify that this plat was drawn under my supervision and that the plat was prepared for the purpose of acquisition and easements only, and is not intended to be a boundary survey of property shown.

28 day of Aug, A.D., 2004.
 F. Donald Lawrence, NCPLS L-1290

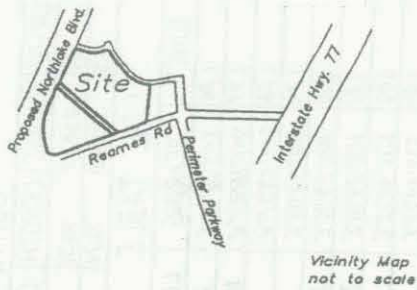


GRAPHIC SCALE



1"=100'

	Right of Way Acquisition for Northlake Blvd. from Charles E. Gibson Long Creek Township, Mecklenburg Co., N.C. Orig. scale: 1"=100'	
	F. Donald Lawrence and Associates, P.A. 114 East Jefferson Street / PO Box 1014 Monroe, North Carolina 28110 Telephone: (704) 289-1013	
	Date: 08/26/03	Drawn by: TWP
	Revision: _____	_____
Job no. 0172 Drawing file legal-gib.dwg Drawing no.		



CURVE TABLE

CURVE	RADIUS	LENGTH	CHORD	BEARING	DELTA
1	110.40	36.70	36.53	S65°13'46"V	19°02'46"
2	54.63	67.70	63.52	N49°48'02"V	71°05'37"
3	1003.33	366.18	324.73	N84°30'18"V	18°35'23"
4	1025.44	359.20	353.06	N3°31'04"E	08°30'21"
5	974.50	118.90	118.90	N3°03'28"E	06°51'18"
6	1324.96	204.17	203.29	S69°33'44"V	13°17'18"
7	30.80	45.29	41.11	N63°43'36"E	86°29'33"
8	217.50	154.10	150.97	N86°40'25"E	40°36'55"
9	30.00	46.14	41.73	S69°34'23"E	88°07'18"
10	1003.00	174.32	174.10	S30°29'28"E	09°37'28"
11	303.00	278.50	268.87	S61°48'32"E	52°40'41"
12	1991.30	18.12	18.12	S63°41'36"V	00°33'01"
13	49.00	61.98	57.83	N70°44'43"E	72°27'47"
14	217.00	153.82	150.62	N84°40'28"E	40°36'55"
15	29.00	44.40	40.19	S67°46'14"E	87°43'36"
16	1001.00	167.07	166.87	S30°41'10"E	09°33'48"
17	49.00	24.75	24.49	S80°59'38"E	28°36'06"
18	31.00	15.92	15.74	S21°14'26"E	89°25'19"
19	211.00	202.94	199.36	S34°38'43"E	37°22'16"
20	31.00	17.69	17.45	S89°41'20"E	32°41'57"
21	49.00	21.90	21.72	N86°43'32"E	25°36'28"
22	301.00	40.37	40.34	S84°17'37"E	07°43'21"

LINE TABLE

LINE	BEARING	LENGTH
L1	N85°14'31"V	30.85
L2	N12°49'59"V	20.31
L3	N12°18'33"E	120.03
L4	N80°29'10"E	26.71
L5	S41°47'44"E	12.23
L6	S63°23'09"V	325.59
L7	S73°01'07"E	112.04
L8	N66°21'38"E	27.96
L9	S73°28'16"E	160.84
L10	S67°10'09"V	210.62
L11	S63°23'09"V	49.60
L12	N30°46'36"E	30.09
L13	N30°46'36"E	30.89
L14	S63°23'09"V	31.71
L15	S63°23'09"V	31.71
L16	S73°01'07"E	65.23
L17	N66°21'38"E	49.71
L18	S15°24'12"E	124.40

Reames Investors LLC
11996/653
13023/274
12309/201
12309/205

Proposed NorthLake Centre Parkway

Parcel F-2
Reames Investors LLC
11996/653

Vance Road

Reames Road variable width public R/W

Charles Gibson
12172/284

Lot 1
112.03 Acres
NorthLake Mall Phase 1 Map 1
Map Book 38, Page 969

Lot 2
11.24 Acres
NorthLake Mall Phase 1 Map 1
Map Book 38, Page 969

Flood Certificate
I have examined the Flood Insurance Rate Map for the City of Charlotte, North Carolina, Community Panel Number 370158 0055 B dated February 3, 1993, and hereby certify that this property is not located in a special flood hazard area as determined by the Federal Emergency Management Agency.

Certificate of Survey and Accuracy
State of North Carolina, Union County
I, F. Donald Lawrence, certify that this plat was drawn under my supervision from an actual survey made under my supervision (deed recorded in Book _____ Page _____); that the boundaries not surveyed are clearly indicated as drawn from information found in Book _____ Page _____; that the ratio of precision as calculated is 1:20,000 or better; that this plat was prepared in accordance with G.S. 47-30 as amended. This survey is of an existing parcel or parcels of land and does not create a new street or change an existing street.
Witness my original signature, registration number and seal this the _____ day of _____, A.D., 2004.
F. Donald Lawrence, NCPLS L-1290



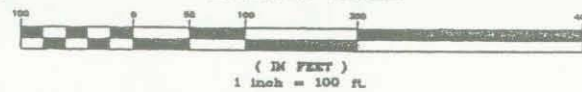
Parcel F-1(revised)
NorthLake Mall Phase 1 Map 1
Map Book 38, Page 969

Lot E
2.67 Acres
NorthLake Mall Phase 1 Map 1
Map Book 38, Page 969

Point O' Woods Drive a 60' Public R/W
Book 2800, page 271
containing 1.22 acres is to be abandoned.

N.C. Grid Coordinates
N= 598,790.48
E= 1,447,010.21
Right of way as shown hereon is as per Department of Transportation plans by Kimley-Horne and Associates.

GRAPHIC SCALE



Survey of
Point O' Woods Road
Long Creek Township, Mecklenburg Co., N.C.
Orig. scale: 1"=100'
Surveyed by: F. Donald Lawrence & Associates, P.A.
114 E. Jefferson St. P.O. Box 1014
Monroe, North Carolina 28111 (704) 289-1013

Drawn by: TMP
Revisions:

Job No. 0172

Drawing file point-o-woods.dwg

Drawing no. 04/097

EXHIBIT B

POINT O'WOODS DRIVE

Beginning at a point on the northern right of way of Reames Road, and on the eastern right of way of Point O' Woods Drive, the southwest corner of Parcel F-1(revised) of Northlake Mall, Phase 1, Map 1, said point having North Carolina grid coordinates of N=856,790.49 and E=1,447,010.21; thence, with said Reames Road right of way, S 63-25-05 W 31.71' to a point on said right of way and in the centerline of Point O' Woods Drive; thence, leaving the northern right of way of Reames Road and with the centerline of Point O' Woods Drive, N 45-28-20 W 884.36' to a point on the eastern right of way of Northlake Centre Parkway and in the centerline of Point O' Woods Drive; thence, with the eastern right of way of Northlake Centre Parkway, N 30-42-36 E 30.89' to a point on the northeast right of way of Point O' Woods Drive, the western-most corner of said Parcel F-1; thence, with said right of way of Point O' Woods Drive, S 45-28-20 E 902.00' to the point and place of beginning and containing 0.62 acres and being the eastern portion of the right of way of Point O' Woods Drive according to a plat and survey by F. Donald Lawrence and Associates on June 16, 2004.

Beginning at a point on the northern right of way of Reames Road, and in the centerline of the right of way of Point O' Woods Drive, said point being located S 63-25-05 W 31.71' from the southwest corner of Parcel F-1(revised) of Northlake Mall, Phase 1, Map 1, having North Carolina grid coordinates of N=856,790.49 and E=1,447,010.21; thence, from said point of beginning, and with said Reames Road right of way, S 63-25-05 W 31.71' to a point on said right of way and on the western right of way of Point O' Woods Drive; thence, leaving the northern right of way of Reames Road and with said right of way of Point O' Woods Drive, N 45-28-20 W 854.70' and N 41-47-44 W 12.23' to a point on the eastern right of way of Northlake Centre Parkway and on said right of way of Point O' Woods Drive; thence, with the eastern right of way of Northlake Centre Parkway, N 30-42-36 E 30.09' to a point in the centerline of Point O' Woods Drive, thence, with the centerline of Point O' Woods Drive, S 45-28-20 E 884.36' to the point and place of beginning and containing 0.60 acres and being the western portion of the right of way of Point O' Woods Drive according to a plat and survey by F. Donald Lawrence and Associates on June 16, 2004.

0172POW.doc
06/16/04

FROM : FDL AND ASSOC

FAX NO. : 7042839035

Sep. 14 2004 05:45PM P3

Being all of the right of way of Point O' Woods Drive within the boundaries of Northlake Centre Parkway:

BEGINNING at a point on the western right of way of Northlake Center Parkway, a variable width right of way, and on the southern right of way of Point O' Woods Drive, a 60 foot right of way, and running thence, from said point of beginning, with the western right of way of Northlake Centre Parkway, N 20-49-21 E 65.59 feet to a point on the northern right of way of Point O' Woods Drive; thence, with said northern right of way S 45-20-30 E 34.96 feet and S 44-47-34 E 86.39 feet to a point on the eastern right of way of Northlake Centre Parkway, said point being located S 45-26-04 W 7313.63 feet from NCGS monument "Poplar", said monument having North Carolina grid coordinates of 592,555.186 feet North and 1,451,577.736 feet East; thence, with said eastern right of way of Northlake Centre Parkway, S 30-42-36 W 60.98 feet to a point on the southern right of way of Point O' Woods Drive; thence, with said southern right of way, N 45-20-11 W 109.54 feet to the point and place of BEGINNING and containing 6,885 square feet.

RELEASE OF EASEMENT AND CONFIRMATION AGREEMENT

Drawn By and Return To:

Robinson, Bradshaw & Hinson, P.A.
Attention: Chris Loeb
101 N. Tryon St., Suite 1900
Charlotte, NC 28246

THIS RELEASE OF EASEMENT AND CONFIRMATION AGREEMENT

("Release") is made as of the ____ day of _____, 2004, by and among the following parties (each individually an "Owner" and collectively the "Owners"):

Northlake Venture, LLC

c/o Faison & Associates
121 W. Trade Street, 27th Floor
Charlotte, NC 28202
Tax Parcel 025-091-22

FCD-Reames Road Limited Partnership

c/o Faison & Associates
121 W. Trade Street, 27th Floor
Charlotte, NC 28202
Tax Parcel 025-291-09

Metrolina Properties Limited Partnership

Withrow Capital, Inc.
1341 East Morehead Street
Suite 201
Charlotte NC 28204

Charles E. Gibson

9424 Point O'Woods Drive

Charlotte, NC 28216

Tax Parcel 025-291-10

Background Statement

A. The Owners own real property located adjacent to and/or served by Point O' Woods Drive, a street located in the City of Charlotte, Mecklenburg County, North Carolina (the "Street"). Such real property owned by each Owner is identified by Mecklenburg County tax parcel number(s) set forth above below the name of each Owner, and such real property is collectively referenced herein as the "Land".

B. The Street was established as follows. On January 4, 1965, a Right-of-Way Deed by and between Lucille Perryman Norket, Robert J. Ashmore et al., Robert Anderson Barrow et al., and Mary E. Mock et al. (the "1965 Deed") was recorded in Book 2600, Page 0271 of the Mecklenburg County Public Registry (the "Registry") granting each party a private easement for the use of the Street. On June 1, 1979, the parties to the 1965 Deed, except Mary E. Mock, and S.R. Brockinton and wife, recorded a Right-of-Way Deed (the "1979 Deed") in Book 4194, Page 0524 of the Registry, which extended the Street and granted "unto the other parties hereto, their heirs, successors and assigns, and unto the public for public use, the perpetual right and easement of ingress, egress and regress over and upon said roadway as above described". The habendum in the 1979 Deed states that the rights and easements are "further dedicated to the public". In 1981, a plat of the Street was recorded in Map Book 19, Page 454 of the Registry. The Owners are heirs, successors and/or assigns of the parties to the 1965 Deed and the 1979 Deed.

C. The Owners desire to terminate any and all private access easement rights in and to the portion of the Street defined below as the Closed Street and the Parkway Area (the "Private Easement Rights"). This Release does not affect in any manner any private easement rights in the remainder of the Street outside of the Closed Street and the Parkway Area.

D. For purposes of this Release, the portion of the Street beginning at Reames Road and ending at the easterly margin of the land that will become public right-of-way for new Northlake Center Parkway (under construction) is referenced herein as the "Closed Street", and the portion of the Street located under the land that will become the public right-of-way of new Northlake Center Parkway (including the area needed for the intersection with the portion of the Street west of Northlake Center Parkway) is referenced herein as the "Parkway Area". The Closed Street and the Parkway Area are shown on Exhibit A attached hereto and made a part hereof. The Owners have agreed (i) to release and terminate any and all Private Easement Rights with respect to the Closed Street and the Parkway Area and (ii) to confirm that the Parkway Area has been fully and validly dedicated to public use, and may be accepted, owned and used for public right-of-way purposes in connection with Northlake Center Parkway (including without limitation the new road under construction, and all intersections, sidewalks, drainage facilities, utilities and other improvements in the Parkway Area now or in the future) without any payment or compensation whatsoever. This Release does not affect any private easement rights in the

portion of the Street located to the west of the Parkway Area, as shown on **Exhibit A** attached hereto.

NOW, THEREFORE, for valuable consideration, the receipt and sufficiency of which are hereby acknowledged by each Owner, the Owners for themselves, and their heirs, representatives, successors and assigns, agree as follows:

1. **Release of Private Easement Rights.** Each Owner hereby releases and terminates any and all Private Easement Rights that such Owner owns in the Closed Street and Parkway Area. Each Owner specifically releases any claim that such Owner may have for just compensation under the laws of eminent domain, including without limitation any claim for inverse condemnation, with respect to the Closed Street and Parkway Area, and agrees that such Owner will not oppose (and upon request by any other Owner will support) closure of the Closed Street by the City of Charlotte.

2. **Confirmation.** Each Owner hereby agrees and confirms that the Parkway Area has been fully and validly dedicated to public use, is hereby re-dedicated to public use, and may be accepted, owned and used for public right-of-way purposes in connection with Northlake Center Parkway (including without limitation the new road under construction in the Parkway Area, and all intersections, sidewalks, drainage facilities, utilities and other improvements in the Parkway Area now or in the future) without any payment or compensation for the Parkway Area whatsoever. Each Owner specifically agrees that such Owner will not claim or request, and hereby waives, any compensation (including without limitation compensation under the laws of eminent domain) or other payment by the City of Charlotte or any other governmental entity or authority in connection with the public ownership and use of the Parkway Area (including without limitation the new road under construction therein, and all intersections, sidewalks, drainage facilities, utilities and other improvements located therein now or in the future).

3. **Release of Claims.** Each Owner, on behalf of such Owner and such Owner's heirs, representatives, successors and assigns, and all other persons and entities claiming by, through or under such Owner, hereby releases, remises, acquits and forever discharges each other Owner, and such other Owner's heirs, representatives, successors and assigns, and all other persons and entities claiming by, through or under such other Owner, of and from any and all claims, demands, damages, causes of action, debts, liabilities, covenants, and suits, direct or indirect, known or unknown, disclosed or undisclosed, arising out of or relating to the Street, Northlake Center Parkway, any and all construction work related thereto, and any and all Private Easement Rights with respect to the Closed Street and the Parkway Area. This Release shall not affect any private easement rights in the portion of the Street located to the west of the Parkway Area, as shown on **Exhibit A** attached hereto.

4. **Amendment to Release.** This Release may be amended or terminated only by a written agreement executed by each owner of fee simple title to all or any portion of the Land.

5. **Binding Effect; Third Party Beneficiary.** It is understood that this Release runs with title to the Land and each portion thereof, and that this Release shall be binding upon and inure to the benefit of all assignees, transferees, successors, heirs, representatives and assigns of the Owners and each of them, and any other party that may hereafter acquire any right in and to

all or any part of the Land. The City of Charlotte shall be a third party beneficiary of the waivers of rights with respect to the Closed Street and the Parkway Area by the Owners under this Release, but (i) the City of Charlotte shall have no obligations under this Release, and (ii) no rights or waivers are granted to the City of Charlotte under this Release with respect to the portion of the Street located to the west of the Parkway Area, as shown on Exhibit A attached hereto.

6. **Assurances.** Each Owner covenants that it is seized of the portion of the Land set forth above under such Owner's name in the first paragraph of this Release in fee simple and has the right to enter into this Release; that this Release shall be binding upon such Owner's portion of the Land without execution by any other party; and that such Owner's portion of the Land is free from any encumbrances that would impair this Release.

[Signatures Begin on the Next Page]

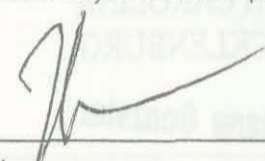
IN WITNESS WHEREOF, the parties have executed this Release as of the date first set forth above.

NORTHLAKE VENTURE, LLC, a North Carolina limited liability company

By: RH Company of North Carolina, LLC, a North Carolina limited liability company, its Manager

By: FCD-Reames Road Limited Partnership, a North Carolina limited partnership, its Manager

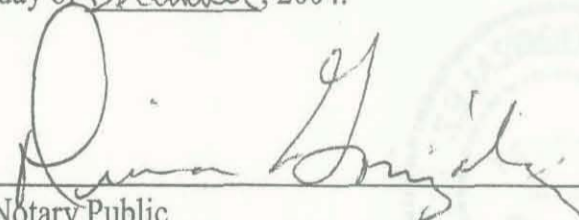
By: FCD-1997 G.P., Inc., a North Carolina corporation, its General Partner

By: 
Name: _____
Its: **Henry J. Faison**

Chairman

STATE OF NORTH CAROLINA
COUNTY OF MECKLENBURG

I, a Notary Public of the County and State aforesaid, certify that Henry J. Faison personally appeared before me this day and acknowledged that he is Chairman of FCD-1997 G.P., Inc., a North Carolina corporation, General Partner of FCD-REAMES ROAD LIMITED PARTNERSHIP, a North Carolina limited partnership, Manager of RH COMPANY OF NORTH CAROLINA, LLC, a North Carolina limited liability company, Manager of NORTHLAKE VENTURE, LLC, a North Carolina limited liability company, and that by authority duly given and as an act of the corporation, the foregoing instrument was signed in its name by him as its Chairman on behalf of FCD-Reames Road Limited Partnership, as Manager of RH Company of North Carolina, LLC, as Manager of Northlake Venture, LLC. Witness my hand and official stamp or seal, this the 14 day of December, 2004.



Notary Public

My Commission Expires:

February 2, 2009

[Notary Seal]



FCD-REAMES ROAD LIMITED PARTNERSHIP, a North Carolina limited partnership

By: FCD-1997 G.P., Inc., General Partner

By: [Signature]
Name: Henry J. Faison
Its: Chairman

STATE OF NORTH CAROLINA
COUNTY OF MECKLENBURG

I, Diana Gonzalez, a Notary Public of the County and State aforesaid, certify that Henry J. Faison personally appeared before me this day and acknowledged that he is Chairman of FCD-1997 G.P., Inc. a corporation and a general partner of FCD-REAMES ROAD LIMITED PARTNERSHIP, a North Carolina limited partnership, and that he as Chairman, being authorized to do so, executed the foregoing on behalf of the corporation, in its capacity as the general partner of the partnership. And the said Chairman acknowledged the said writing to be the act and deed of said corporation in its capacity as general partner of the limited partnership.

Witness my hand and official stamp or seal, this the 14 day of December, 2004.

My Commission Expires:

February 2, 2009

[Signature]
Notary Public



Charles E. Gibson
Charles E. Gibson

STATE OF NORTH CAROLINA
COUNTY OF MECKLENBURG

I, Patricia W. Nystrom, a Notary Public in and for said County and State, do hereby certify that Charles E. Gibson personally appeared before me this day and acknowledged the due execution of the foregoing instrument.

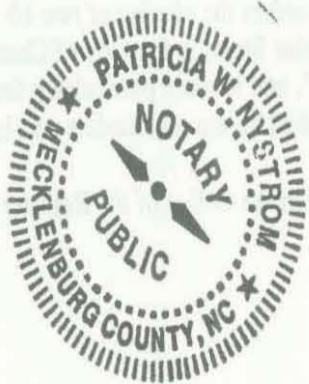
WITNESS my hand and notarial seal this 13th day of December, 2004.

Patricia W. Nystrom
Notary Public Patricia W. Nystrom

My commission expires:

4-16-2005

[NOTARIAL SEAL]



RESOLUTION CLOSING TWO 10-FOOT ALLEYWAYS BOUNDED BY W. TRADE STREET, S. MINT STREET, W. 4TH STREET AND S. POPLAR STREET 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 two 10-foot alleyways bounded by W. Trade Street, S. Mint Street, W. 4th Street and S. Poplar Street which calls for a public hearing on the question and:

WHEREAS, the petitioner has caused a copy of the Resolution of Intent to close two 10-foot alleyways bounded by W. Trade Street, S. Mint Street, W. 4th Street and S. Poplar Street 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 February, 2005 and City Council determined that the closing of two 10-foot alleyways bounded by W. Trade Street, S. Mint Street, W. 4th Street and S. Poplar Street 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 February 28, 2005, that the Council hereby orders the closing of two 10-foot alleyways bounded by W. Trade Street, S. Mint Street, W. 4th Street and S. Poplar Street 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.

CERTIFICATION

I, Stephanie C. Kelly, Deputy 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 February, 2005, the reference having been made in Minute Book 122, and recorded in full in Resolution Book 39, Page 557-560.

WITNESS my hand and the corporate seal of the City of Charlotte, North Carolina, this the 3rd day of March, 2005.

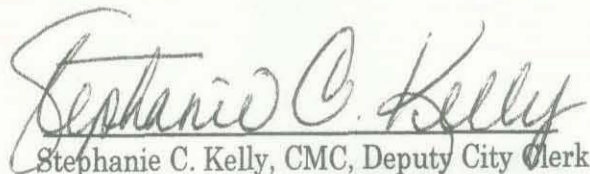
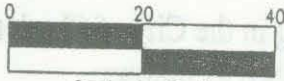

Stephanie C. Kelly, CMC, Deputy City Clerk

EXHIBIT "A"
 ALLEY ABANDONMENT MAP
 FOR: CHARLOTTE UPTOWN HOTEL, LLC
 CITY OF CHARLOTTE, MECKLENBURG COUNTY, NC
 DATE: NOV. 15, 2004; JOB NO.: 63390



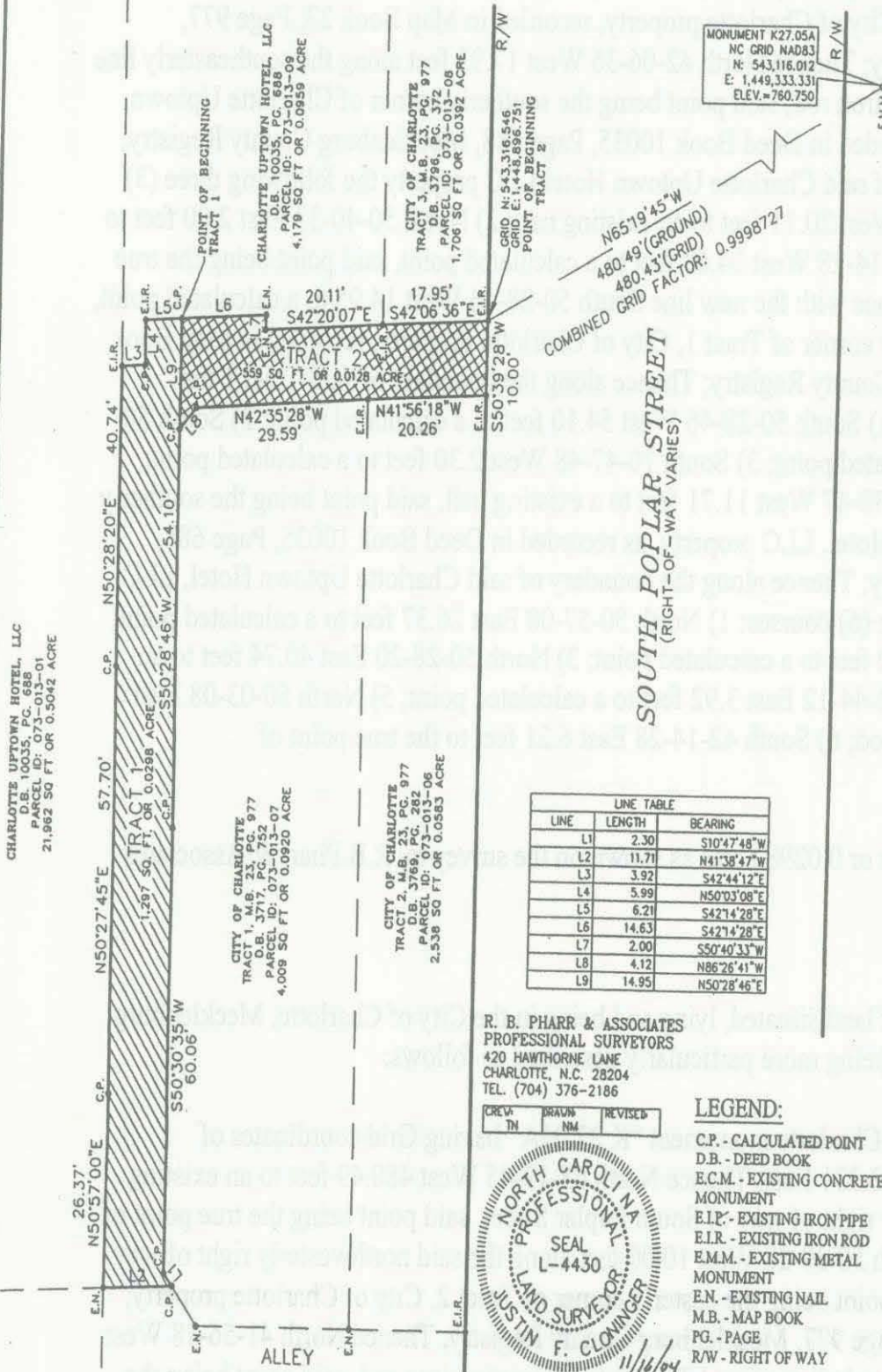
Scale in Feet
 1" = 20'



VICINITY MAP
 NOT TO SCALE

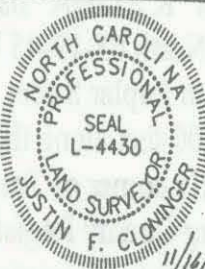
NOTES:

1. THIS PLAT IS NOT FOR RECORDATION AS PER G.S. 47-30 AS AMENDED.
2. NO BOUNDARY WAS PERFORMED AT THE TIME OF THIS SURVEY, ALL BOUNDARY INFORMATION IS BASED ON MAP PREPARED BY R.B. PHARR & ASSOCIATES DATED OCTOBER 5, 2004.
3. NO RECOVERABLE NCGS MONUMENT LOCATED WITHIN 1,000 FEET OF SUBJECT PROPERTY.



R. B. PHARR & ASSOCIATES
 PROFESSIONAL SURVEYORS
 420 HAWTHORNE LANE
 CHARLOTTE, N.C. 28204
 TEL. (704) 376-2186

CREW	DRAWN	REVISED
TM	NM	



LEGEND:

- C.P. - CALCULATED POINT
- D.B. - DEED BOOK
- E.C.M. - EXISTING CONCRETE MONUMENT
- E.I.P. - EXISTING IRON PIPE
- E.I.R. - EXISTING IRON ROD
- E.M.M. - EXISTING METAL MONUMENT
- E.N. - EXISTING NAIL
- M.B. - MAP BOOK
- PG. - PAGE
- R/W - RIGHT OF WAY

THIS IS TO CERTIFY THAT ON THE 5th DAY OF OCTOBER 20 04 AN ACTUAL SURVEY WAS MADE UNDER MY SUPERVISION OF THE PROPERTY SHOWN ON THIS PLAT, AND THAT THE BOUNDARY LINES AND THE IMPROVEMENTS, IF ANY, ARE AS SHOWN HEREON. THIS PLAT MEETS THE MINIMUM STANDARDS OF PRACTICE FOR LAND SURVEYING IN NORTH CAROLINA, BOARD RULE .1600 (21 NCAC 58) AND THE RATIO OF PRECISION DOES NOT EXCEED AN ERROR OF CLOSURE OF ONE (1) FOOT PER 10,000 FEET OF PERIMETER SURVEYED NOR 20 SECONDS TIMES THE SQUARE ROOT OF THE NUMBER OF ANGLES TURNED.

SIGNED *Justin F. Clominger*

EXHIBIT "B"

TRACT 1

That certain tract or parcel of land situated, lying and being in the City of Charlotte, Mecklenburg County, North Carolina and being more particularly described as follows:

COMMENCING at City of Charlotte monument "K 27.05A" having Grid coordinates of 543,116.012 North, 1,449,333.331 East; Thence North 65-19-45 West 480.49 feet to an existing iron rod on the northwesterly right of way of South Poplar Street, said point also being the southerly corner of Tract 3, City of Charlotte property, recorded in Map Book 23, Page 977, Mecklenburg County Registry; Thence North 42-06-36 West 17.95 feet along the southeasterly line of said Tract 3 to an existing iron rod, said point being the southerly corner of Charlotte Uptown Hotel, LLC property, as recorded in Deed Book 10035, Page 688, Mecklenburg County Registry; Thence along the boundary of said Charlotte Uptown Hotel LLC property the following three (3) courses: 1) North 42-20-07 West 20.11 feet to an existing nail; 2) North 50-40-33 East 2.00 feet to an existing nail; 3) North 42-14-28 West 14.63 feet to a calculated point, said point being the true point of **BEGINNING**; Thence with the new line South 50-28-46 West 14.95 to a calculated point, said point being the northerly corner of Tract 1, City of Charlotte Property, recorded in Map Book 23, Page 977, Mecklenburg County Registry; Thence along the boundary of said Tract 1 the following three (3) courses: 1) South 50-28-46 West 54.10 feet to a calculated point; 2) South 50-30-35 West 60.06 to a calculated point; 3) South 10-47-48 West 2.30 feet to a calculated point; Thence a new line North 41-38-47 West 11.71 feet to an existing nail, said point being the southerly corner of Charlotte Uptown Hotel, LLC property, as recorded in Deed Book 10035, Page 688, Mecklenburg County Registry; Thence along the boundary of said Charlotte Uptown Hotel, LLC property for the following six (6) courses: 1) North 50-57-00 East 26.37 feet to a calculated point; 2) North 50-27-45 East 57.70 feet to a calculated point; 3) North 50-28-20 East 40.74 feet to an existing iron rod; 4) South 42-44-12 East 3.92 feet to a calculated point; 5) North 50-03-08 East 5.99 feet to an existing iron rod; 6) South 42-14-28 East 6.21 feet to the true point of **BEGINNING**;

Containing 1,297 Square feet or 0.0298 acres as shown on the survey by R.B.Pharr & Associates and dated October 5, 2004.

TRACT 2

That certain tract or parcel of land situated, lying and being in the City of Charlotte, Mecklenburg County, North Carolina and being more particularly described as follows:

COMMENCING at City of Charlotte monument "K 27.05A" having Grid coordinates of 543,116.012 North, 1,449,333.331 East; Thence North 65-19-45 West 480.49 feet to an existing iron rod on the northwesterly right of way of South Poplar Street, said point being the true point of **BEGINNING**; Thence South 50-39-28 West 10.00 feet along the said northwesterly right of way to an existing iron rod, said point being the easterly corner of Tract 2, City of Charlotte property, recorded in Map Book 23, Page 977, Mecklenburg County Registry; Thence North 41-56-18 West 20.26 feet along the northeasterly line of said Tract 2 to an existing iron rod, said point being the easterly corner of Tract 1, Map Book 23, Page 977; Thence along the boundary of said Tract 1 for the following two (2) courses: 1) North 42-35-28 West 29.59 to a calculated point; 2) North 86-26-

41 West 4.12 feet to a calculated point; Thence a new line North 50-28-46 East 14.95 feet to a calculated point, said point being in the southwesterly boundary of Charlotte Uptown Hotel, LLC property, as recorded in Deed Book 10035, Page 688, Mecklenburg County Registry; Thence along the boundary of said Charlotte Uptown Hotel LLC property the following three (3) courses: 1) South 42-14-28 East 14.63 feet to an existing nail; 2) South 50-40-33 West 2.00 feet to an existing nail; 3) South 42-20-07 East 20.11 feet to an existing iron rod, said point being the northwesterly corner of Tract 3, City of Charlotte property, recorded in Map Book 23, Page 977, Mecklenburg County Registry; Thence South 42-06-36 East 17.95 feet along the southeasterly line of said Tract 3 to the true point of **BEGINNING**;

Containing 559 Square feet or 0.0128 acres as shown on the survey by R.B.Pharr & Associates and dated October 5, 2004.



[Faint, mostly illegible text from the bottom of the page, likely containing a signature and official title.]

RESOLUTION CLOSING A RESIDUAL PORTION OF WINNIFRED STREET 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 residual portion of Winnifred Street 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 residual portion of Winnifred Street 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 petitioner will provide an access easement to City of Charlotte, Charlotte-Mecklenburg Utilities, Duke Power Company, BellSouth Telecommunications, Inc., and all other owners of existing underground utilities and telecommunications to maintain their facilities as shown on the attached map marked Exhibit A.

WHEREAS, the public hearing was held on the 28th day of February, 2005 and City Council determined that the closing of a residual portion of Winnifred Street 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 February 28, 2005, that the Council hereby orders the closing of a residual portion of Winnifred Street 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.

CERTIFICATION

I, Stephanie C. Kelly, Deputy 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 February, 2005, the reference having been made in Minute Book 122, and recorded in full in Resolution Book 39, Page 561-563.

WITNESS my hand and the corporate seal of the City of Charlotte, North Carolina, this the 3rd day of March, 2005.


Stephanie C. Kelly, CMC, Deputy City Clerk

THIS IS TO CERTIFY THAT ON THE 30TH DAY OF JUNE 2004 AN ACTUAL SURVEY WAS MADE UNDER MY SUPERVISION OF THE PROPERTY SHOWN ON THIS PLAT, AND THAT THE BOUNDARY LINES AND THE IMPROVEMENTS, IF ANY, ARE AS SHOWN HEREON. THIS PLAT MEETS THE MINIMUM STANDARDS OF PRACTICE FOR LAND SURVEYING IN NORTH CAROLINA, BOARD RULE .1600 (21 NCAC 56) AND THE RATIO OF PRECISION DOES NOT EXCEED AN ERROR OF CLOSURE OF ONE (1) FOOT PER 10,000 FEET OF PERIMETER SURVEYED NOR 20 SECONDS TIMES THE SQUARE ROOT OF THE NUMBER OF ANGLES TURNED.

SIGNED Douglas E. Morrison

LINE TABLE		
LINE	BEARING	DISTANCE
L1	N61°49'06"E	56.27

CURVE TABLE				
CURVE	RADIUS	ARC	BEARING	CHORD
C1	170.33	47.24	N53°52'24"E	47.09

ZONING:

ZONING RESTRICTIONS AS PER ZONING ORDINANCE:
SUBJECT PROPERTY ZONED I-2 (INDUSTRIAL DISTRICT):

MINIMUM FRONT SETBACK: 20' (AFFECTS SOUTH TRYON STREET & WINNIFRED STREET)
MINIMUM SIDE YARD: 0' OR 5' NO SIDEYARD IS REQUIRED, BUT IF ONE IS PROVIDED, IT MUST BE A MINIMUM OF 5'.
MINIMUM REAR YARD: 10'
MAXIMUM BUILDING HEIGHT: 40'

NOTES:

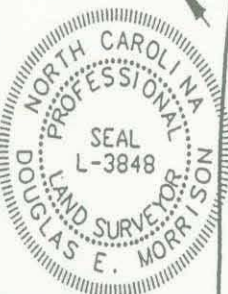
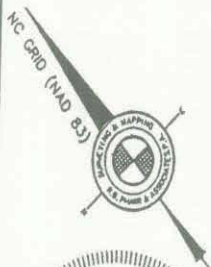
1. THIS PLAT IS NOT FOR RECORDATION AS PER G.S. 47-30 AS AMENDED.
2. ALL CORNERS MONUMENTED AS SHOWN.
3. THIS SURVEY WAS PERFORMED WITHOUT BENEFIT OF A TITLE COMMITMENT REPORT. R.B. PHARR & ASSOCIATES, P.A. DOES NOT CLAIM THAT ALL MATTERS OF RECORD WHICH MAY OR MAY NOT AFFECT THE SUBJECT PROPERTY ARE SHOWN HEREON.



VICINITY MAP
NOT TO SCALE

LEGEND:

- D.B. - DEED BOOK
- E.I.R. - EXISTING IRON ROD
- N.I.R. - NEW IRON ROD
- M.B. - MAP BOOK
- PG. - PAGE
- P/L - PROPERTY LINE
- R/W - RIGHT OF WAY



NCGS MONUMENT "MO 055"
N: 538,784.498 (HAD 83)
E: 1,449,530.923 (HAD 83)

N88°45'59"W
3472.69 (GROUND)
3472.15 (GRID)
COMBINED SCALE
FACTOR: 0.9998435

PROPERTY CORNER
N: 539,859.241 (HAD 83)
E: 1,446,059.582 (HAD 83)

W. CATHERINE STREET
(30' PUBLIC RIGHT-OF-WAY)

N39°39'42"E
30.02'(TIE)

C.P.

R/W

58.81'

98.74' (TIE)

E.I.R.

S41°32'20"W

21' 39.93'

E.I.R.

BEATY INVESTMENTS INC.
D.B. 8879, PG. 353
113 W. CATHERINE ST.
PARCEL ID: 073-072-11

WINNIFRED STREET
(60' PUBLIC RIGHT-OF-WAY)

AREA TO BE PETITIONED FOR ABANDONMENT FROM
PUBLIC DEDICATION. AREA TO BE RECOMBINED
WITH TAX PARCEL 073-072-08

AREA
5,200 SQ. FT. OR 0.1194 ACRE

E.I.R.

S48°06'56"E

35.61'

E.I.R.

N48°06'38"W

64.69'

E.I.R.

N48°06'38"W

64.69'

E.I.R.

S73°12'31"E

71.69'(TIE)

E.I.R.

STAMPLEY C D ENTERPRISES, INC.
LOTS 18 THRU 20, M.B 74, PG. 351
D.B. 4150, PG. 775
PARCEL ID: 073-072-02

15' ALLEY
M.B. 74, PG. 351

1 STORY BRICK & BLOCK
1310 S. TRYON STREET

CHARLOTTE FLORAL DELIVERY, INC.
D.B. 4665, PG. 268
PARCEL ID: 073-072-08

SURVEY FOR:
WINNIFRED STREET RIGHT-OF-WAY ABANDONMENT

FLOOD CERTIFICATION

THIS IS TO CERTIFY THAT THE SUBJECT PROPERTY IS NOT LOCATED IN A SPECIAL FLOOD HAZARD AREA AS SHOWN ON MAPS PREPARED BY THE FEDERAL EMERGENCY MANAGEMENT AGENCY, FEDERAL INSURANCE ADMINISTRATION, DATED 02/04/04 COMMUNITY PANEL NO: 370159 0186E; ZONE X

PREPARED FOR PACKARD TRYON, LLC

SCALE 1" = 30'

DEED BOOK 8879 PAGE 353

DEED BOOK 4665 PAGE 268

R. B. PHARR & ASSOCIATES, PROFESSIONAL SURVEYORS
420 HAWTHORNE LANE
CHARLOTTE, N.C. 28204
TEL (704) 376-2186

CREV:	DRAWN:	REVISED:	JOB NO:
BC	NM	NM	62633

Exhibit B

TO LOCATE THE POINT OR PLACE OF BEGINNING begin at a point located in the southerly margin of Catherine Street (currently a 30' public right-of-way) and the northernmost corner of the property owned (now or formerly) by Beaty Investments Inc. as described in Deed Book 8879 at Page 353, Mecklenburg County Registry; thence with the northerly boundary of said Beaty Investments property S. 41-32-20 W. 98.74 feet to the Point or Place of BEGINNING, said point or place of Beginning being an existing iron rod located in the northernmost corner of the property owned (now or formerly) by Charlotte Floral Delivery, Inc. as described in Deed Book 4665 at Page 268, Mecklenburg County Registry; thence with the northerly boundary of the said Charlotte Floral Delivery property S. 41-50-44 W. 98.97 feet to a new iron rod located in the northerly margin of a 15' alley as shown on Map Book 74 at Page 351, Mecklenburg County Registry; thence with the northerly margin of said 15' alley N. 48-06-38 W. 64.69 feet to a new iron rod located in the southerly margin of Winnifred Street (currently a 60' public right-of-way); thence with the southerly margin of Winnifred Street the following two (2) courses and distances: (1) with the arc of a circular curve to the right having a radius of 170.33 feet, an arc distance of 47.24 feet, said arc being subtended by a chord bearing N. 53-52-24 E. 47.09 feet to a new iron rod; and (2) N. 61-49-06 E. 56.27 feet to a new iron rod; thence leaving the southerly margin of said Winnifred Street S. 48-06-56 E. 35.61 feet to the POINT OR PLACE OF BEGINNING, containing 0.1194 acres, more or less, all as shown on that survey entitled "Survey for: Winnifred Street Right-of-Way Abandonment" prepared by R.B. Pharr & Associates, Professional Surveyors, dated June 30, 2004, last revised August 11, 2004, reference to which this survey is hereby made.

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 Government Center, 600 East Fourth Street, Charlotte, North Carolina 28202, at 7:00 p.m. on February 28, 2005.

* * *

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 Government Center, 600 East Fourth Street, Charlotte, North Carolina, 28202, at 7:00 p.m. on February 28, 2005, 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 Burgess, Cannon, Carter, Kinsey, Lassiter, Lochman, Mitchell, Mumford, Phipps, Tabor and Turner

The following members of the City Council were absent: None.

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

The City Clerk reported to the City Council that notice of a public hearing regarding the proposed execution and delivery by the City of a proposed an Installment Purchase Contract dated as of April 1, 2005 with New Charlotte Corporation (the "Contract") to finance (1) the acquisition, construction, improvement and equipping of new City operational facilities for street maintenance, light equipment maintenance and solid waste personnel (the "Central Yard Project") and (2) costs related to the execution and delivery of the Contract, was published on February 14, 2005 stating that the City Council would hold a public hearing thereon on February 28, 2005 at 7:00 p.m., or as soon thereafter as practicable.

The Mayor announced that the City Council would hear anyone who wished to be heard on the questions of the proposed Contract and the Central Yard Project to be financed thereby. No one spoke at the public hearing.

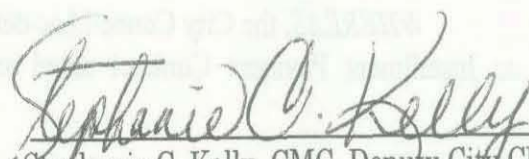
Council Member Carter moved that the public hearing be closed. The motion was seconded by Council Member Mumford and was unanimously adopted.

HELD this 28th day of February, 2005.

CERTIFICATION

I, Stephanie C. Kelly, Deputy 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 February, 2005, the reference having been made in Minute Book 122, and recorded in full in Resolution Book 39, Page 564.

WITNESS my hand and the corporate seal of the City of Charlotte, North Carolina, this the 3rd day of March, 2005.


Stephanie C. Kelly, CMC, Deputy 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 February 28, 2005.

* * *

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 February 28, 2005 (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 Burgess, Cannon,

Carter, Kinsey, Lassiter, Lochman, Mitchell, Mumford, Phipps, Tabor and Turner.

The following members of the City Council were absent: None.

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

Councilmember Carter 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 INSTALLMENT PURCHASE CONTRACTS 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 April 1, 2005 (the "Central Yard Contract") with New Charlotte Corporation (the "Corporation") to finance (1) the acquisition, construction, improvement and equipping of new City operational facilities for street maintenance, light equipment maintenance and solid waste personnel (the "Central Yard Project") and (2) costs related to the execution and delivery of the Central Yard Contract; and (b) a Deed of Trust and Security Agreement dated as of April 1, 2005 (the "Central Yard Deed of Trust") from the City to the deed of trust trustee named therein to provide a security interest in the Central Yard Project and the real property on which the Central Yard Project is located;

WHEREAS, the City Council has determined that it is in the best interests of the City to enter into an Installment Payment Contract dated as of April 1, 2005 (the "Equipment Contract") with the

Corporation finance (1) the acquisition of certain equipment for general governmental purposes (the "Equipment") and (2) costs related to the execution and delivery of the Equipment Contract;

WHEREAS, the City has previously entered into an Amended and Restated Installment Purchase Contract dated as of August 1, 1993 (the "*Convention Center Contract*") with the Corporation in order to finance, in part, the acquisition of the New Charlotte Convention Center; the Corporation executed and delivered Certificates of Participation (Convention Facility Project), Series 2000A Evidencing Proportionate Undivided Interests in Rights to Receive Certain Revenues under the Convention Center Contract (the "*2000A Certificates*") and Certificates of Participation (Convention Facility Project), Series 2000B Evidencing Proportionate Undivided Interests in Rights to Receive Certain Revenues under the Convention Center Contract (the "*2000B Certificates*"); and the City has been advised that it can achieve savings by refinancing the principal component of its installment payment obligations corresponding to the 2000A Certificates and the 2000B Certificates due under the Convention Center Contract on and after December 1, 2011 (the "*Refunded Convention Center Certificates*");

WHEREAS, the City has previously entered into an Installment Purchase Contract dated as of October 1, 2000 (the "*Public Safety Facility Contract*") with the Corporation in order to finance the costs of new fire station facilities and a police and firefighters training academy; the Corporation executed and delivered Certificates of Participation (Public Safety Facility), Series 2000D, Evidencing Proportionate Undivided Interests in Rights to Receive Certain Revenues under the Public Safety Facility Contract (the "*2000D Certificates*"); and the City has been advised that it can achieve savings by refinancing the principal component of its installment payment obligations corresponding to the 2000D Certificates due under the Public Safety Facility Contract on and after June 1, 2011 (the "*Refunded 2000D Certificates*");

WHEREAS, the Corporation will execute and deliver (1) Variable Rate Certificates of Participation (Central Yard Project), Series 2005A Evidencing Proportionate Undivided Interests in Rights to Receive Revenues Pursuant to the Central Yard Contract (the "*2005A Certificates*") to finance the construction of the Central Yard Project, (2) Certificates of Participation, Series 2005B (FY2005 Equipment Acquisition Project) Evidencing Proportionate Undivided Interests in Installment Payments Pursuant to the Equipment Contract (the "*2005B Certificates*") to finance the acquisition of the Equipment, (3) Refunding Certificates of Participation (Convention Facility Project), Series 2005C, Evidencing Proportionate Undivided Interests in Rights to receive certain Revenues pursuant to the Convention Center Contract (the "*2005C Certificates*") to finance the refunding of the Refunded Convention Center Certificates and (4) Refunding Certificates of Participation (Public Safety Facility), Series 2005D, Evidencing Proportionate Undivided Interests in Rights to receive certain Revenues pursuant to the Public Safety Facility Contract (the "*2005D Certificates*") to finance the refunding of the Refunded 2000D Certificates;

WHEREAS, in connection with the sale of the 2005A Certificates by the Corporation to Banc of America Securities LLC (the "*2005A Underwriter*"), the City desires to make certain representations and warranties to the 2005 Underwriter in the form of a Letter of Representations from the City to the Underwriter to be dated on or about April 5, 2005 (the "*2005A Letter of Representations*") and in connection with the sale of the 2005B Certificates, the 2005C Certificates and the 2005D Certificates by the Corporation to Banc of America Securities LLC and Wachovia Bank, National Association (collectively, the "*Fixed Rate Certificates Underwriters*"), the City desires to make certain representations and warranties to the Fixed Rate Certificates Underwriters in the form of three separate Letters of Representations from the City to the Fixed Rate Certificates Underwriters, each to be dated on or about March 1, 2005, with respect to the 2005B Certificates, and March 17, 2005, with respect to the 2005C Certificates and the 2005D Certificates (the "*Fixed Rate Certificates Letters of Representations*" and collectively with the 2005A Letter of Representation, the "*Letters of Representation*");

WHEREAS, there has been described to the City Council the following documents (collectively, the "Instruments"), forms of which are on file in the City Clerk's office and are available to the City Council, which the City Council proposes to approve, enter into and deliver, as applicable to effectuate the proposed installment purchase financings:

- (1) the Central Yard Contract;
- (2) the Equipment Contract;
- (3) Amendment Number Five to the Convention Center Contract dated as of April 1, 2005 between the City and the Corporation (the "Convention Center Contract Amendment");
- (4) Amendment Number One to the Public Safety Facility Contract dated as of April 1, 2005 between the City and the Corporation (the "Public Safety Facility Contract Amendment");
- (5) the Central Yard Deed of Trust;
- (6) the Letters of Representations;
- (7) the Remarketing Agreement dated as of April 1, 2005 among the Corporation, the City and Banc of America Securities LLC with respect to the 2005A Certificates;
- (8) the Standby Certificate Purchase Agreement dated as of April 1, 2005 among the City, Wachovia Bank, National Association, as trustee, and Bank of America, N.A., as liquidity provider;
- (9) the Escrow Agreement dated as of April 1, 2005 between the City and Wachovia Bank, National Association, as escrow agent, with respect to the Refunded Convention Center Certificates; and
- (10) the Escrow Agreement dated as of April 1, 2005 between the City and Wachovia Bank, National Association, as escrow agent, with respect to the Refunded 2000D Certificates;

WHEREAS, the City Council proposes to approve the execution and delivery by the Corporation of (1) the Contract of Purchase dated on or about April 5, 2005 between the Corporation and the 2005A Underwriter with respect to the 2005A Certificates (the "2005A Purchase Contract"), (2) the Contract of Purchase dated on or about March 1, 2005 between the Corporation and the Fixed Rate Certificates Underwriters with respect to the 2005B Certificates (the "2005B Purchase Contract"), (3) the Contract of Purchase dated on or about March 17, 2005 between the Corporation and the Fixed Rate Certificates Underwriters with respect to the 2005C Certificates (the "2005C Purchase Contract") and (4) the Contract of Purchase dated on or about March 17, 2005 between the Corporation and the Fixed Rate Certificates Underwriters with respect to the 2005D Certificates (the "2005D Purchase Contract" and collectively with the 2005A Purchase Contract, the 2005B Purchase Contract and the 2005C Purchase Contract, the "Purchase Contracts");

WHEREAS, to make an offering and sale of the 2005A Certificates, there will be prepared a final Official Statement (the "2005A Official Statement"), a draft of which is on file in the City Clerk's office and available to the City Council, with respect to the 2005A Certificates, which 2005A Official Statement will contain certain information regarding the City;

WHEREAS, to make an offering and sale of the 2005B Certificates, there will be prepared a Preliminary Official Statement (the "2005B Preliminary Official Statement"), a draft of which is on file in the City Clerk's office and available to the City Council, and a final Official Statement (collectively with the 2005B Preliminary Official Statement, the "2005B Official Statement") with respect to the 2005B Certificates, which 2005B Official Statement will contain certain information regarding the City;

WHEREAS, to make an offering and sale of the 2005C Certificates, there will be prepared a Preliminary Official Statement (the "2005C Preliminary Official Statement"), a draft of which is on file in the City Clerk's office and available to the City Council, and a final Official Statement (collectively with the 2005C Preliminary Official Statement, the "2005C Official Statement") with respect to the 2005C Certificates, which 2005C Official Statement will contain certain information regarding the City;

WHEREAS, to make an offering and sale of the 2005D Certificates, there will be prepared a Preliminary Official Statement (the "2005D Preliminary Official Statement"), a draft of which is on file in the City Clerk's office and available to the City Council, and a final Official Statement (collectively with the 2005D Preliminary Official Statement, the "2005D Official Statement") with respect to the 2005D Certificates, which 2005D Official Statement will contain certain information regarding the City;

WHEREAS, it appears that each of the Instruments, the Purchase Contracts, the 2005A Official Statement, the 2005B Preliminary Official Statement, the 2005C Preliminary Official Statement and the 2005D 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 February 28, 2005, to receive public comment on the proposed Central Yard Contract and the Central Yard Project;

WHEREAS, the City will file an application to the LGC for approval of the Central Yard Contract, the Convention Center Contract Amendment and the Public Safety Facility Contract Amendment;

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 Statements. That the form, terms and content of the 2005A Official Statement, the 2005B Preliminary Official Statement, the 2005C Preliminary Official Statement and the 2005D Preliminary Official Statement are in all respects authorized, approved and confirmed, and the use of the 2005A Official Statement by the 2005A Underwriter in connection with the sale of the 2005A Certificates is hereby in all respects authorized, approved and confirmed and the use of the 2005B Official Statement, the 2005C Official Statement and the 2005D Official Statement by the Fixed Rate Certificates Underwriters in connection with the sale of the 2005B Certificates, the 2005C Certificates and the 2005D Certificates, respectively, is hereby in all respects authorized, approved and

confirmed. The City Manager and the Director of Finance of the City shall be and they hereby are authorized, empowered and directed to execute and deliver the 2005A Official Statement, the 2005B Official Statement, the 2005C Official Statement and the 2005D Official Statement, 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 forms and contents presented to the City Council.

Section 3. Authorization to Execute the Instruments. That the City approves the construction of the Central Yard Project, the acquisition of the Equipment and the refunding of the Refunded Convention Center Certificates and the Refunded 2000D Certificates in accordance with the terms of the Instruments. The form and content of each Instrument shall be and the same hereby is 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 each Instrument, 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 each Instrument presented to the City Council, and that from and after the execution and delivery of the Instruments, the Mayor, the City Manager, the City Director of Finance and the City Clerk and 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 Instruments as executed.

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

Section 5. 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 each is authorized to proceed with the construction of the Central Yard Project, the acquisition of the Equipment and the refunding of the Refunded Convention Center Certificates and the Refunded 2000D Certificates in accordance with the terms of 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 2005A Official Statement, the 2005B Official Statement, the 2005C Official Statement and the 2005D Official Statement and the transactions contemplated by the Instruments, and 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 as they deem necessary or appropriate to implement and carry out the intent and purposes of this Resolution.

Section 6. 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 7. Repealer. That all motions, orders, resolutions and parts thereof, in conflict herewith are hereby repealed.

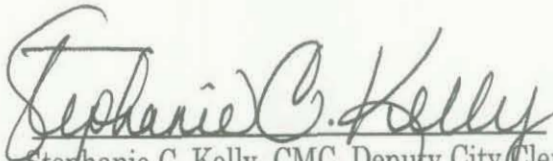
Section 8. Effective Date. This Resolution will take effect immediately on its adoption.

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

CERTIFICATION

I, Stephanie C. Kelly, Deputy 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 February, 2005, the reference having been made in Minute Book 122, and recorded in full in Resolution Book 39, Page 565-570.

WITNESS my hand and the corporate seal of the City of Charlotte, North Carolina, this the 3rd day of March, 2005.


Stephanie C. Kelly, CMC, Deputy City Clerk

RESOLUTION WAIVING GOVERNMENTAL IMMUNITY FROM CIVIL
LIABILITY IN TORT FOR THE CITY OF CHARLOTTE
UNDER CERTAIN SPECIFIED CONDITIONS AND LIMITATIONS

WHEREAS, the law of North Carolina affords the City of Charlotte ("City") immunity from liability against wrongful death, negligence, or intentional damage to personal property, or absolute liability for damage to person or property caused by an act or omission of the City or any of its officers, agents, or employees acting within the scope of their authority and the course of their employment, when such act or omission has occurred in the context of a governmental function; and

WHEREAS, the law of North Carolina does not afford the City such immunity when such act or omission has occurred in the context of a proprietary function; and

WHEREAS, in many instances, whether a particular function is a governmental function or a proprietary function is not readily apparent or easily determined under North Carolina law; and

WHEREAS, the Charlotte City Council ("City Council") supports a policy that would reasonably and appropriately provide persons injured or damaged by legally wrongful acts or omissions of the City or any of its officers, agents, or employees acting within the scope of their authority and the course of their employment with reasonable and appropriate compensation while, at the same time, safeguarding and preserving the resources of the City and its taxpaying citizens; and

WHEREAS, while the City Council emphatically denies that the City has done so, there is a risk that the City could be subjected to claims that it has acted arbitrarily and capriciously in violation of certain constitutional rights by paying or settling claims in instances where governmental immunity might be a defense while asserting governmental immunity as a defense against other claims, a risk that the City Council wishes to avoid; and

WHEREAS, the City Council is firmly of the opinion that the immunities and potential liabilities of the City should be treated under the law the same as those of the State of North Carolina; and

WHEREAS, except to the extent to which it is immune from liability or it has purchased liability insurance, the City uses a funded reserve against liability for wrongful death, negligence, or intentional damage to personal property, or absolute liability for damage to person or property caused by an act or omission of the City or any of its officers, agents, or employees acting within the scope of their authority and the course of their employment; and

WHEREAS, pursuant to N.C.G.S. § 160A-485(a), the City Council is authorized to adopt a resolution that deems the creation of a funded reserve to be the same as the purchase of insurance for purposes of waiver of governmental immunity as against liability for wrongful death, negligence, or intentional damage to personal

property, or absolute liability for damage to person or property caused by an act or omission of the City or any of its officers, agents, or employees acting within the scope of their authority and the course of their employment; and

WHEREAS, the City Council now desires to voluntarily partially waive the City's governmental immunity in accordance with the laws of the State of North Carolina, in a similar manner and to a similar extent as the State of North Carolina as set forth in the N.C.G.S. § 143-299.2, and as it may be amended from time to time, and to immunize the City from constitutional claims, as referenced herein.

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


1. Pursuant to N.C.G.S. § 160A-485(a), and subject to the limitations of paragraph 2 below, the City's use of a funded reserve is hereby deemed to be the same as the purchase of insurance for purposes of waiver of immunity from civil liability in tort, regardless of whether the activity involved was governmental or proprietary.
2. The City's governmental immunity is waived in each particular instance of alleged liability only to the maximum amount that the State of North Carolina may pay pursuant to N.C.G.S. § 143-299.2, and as it may be amended from time to time, which amount is cumulative to all claimants on account of injury and damage to any one person arising out of any one occurrence. The fact that more than one claim or lawsuit may be brought regarding a particular claimant or incident shall not increase the foregoing maximum liability of the City. Notwithstanding the foregoing, this waiver of governmental immunity shall in no event be greater than funds available in the funded reserve for the payment of claims.
3. Except to the extent that it has waived its immunity herein, or through the purchase of liability insurance, the City intends and hereby does retain its governmental immunity from civil liability in tort for any and all amounts in excess of the maximum amount that the State of North Carolina may pay pursuant to N.C.G.S. § 143-299.2, and as it may be amended from time to time, which amount is cumulative to all claimants on account of injury and damage to any one person arising out of any one occurrence, to the extent permitted by law.
4. Except to the extent that the City has waived its governmental immunity pursuant to this resolution or through the purchase of liability insurance, the City Attorney, and such other attorneys who may be designated to defend the City or its agents, servants or employees acting within the course and scope of their employment or authority, are hereby instructed to assert the defense of governmental immunity to the extent allowed by law in every tort claim or lawsuit against the City or its agents, servants or employees acting within the course and scope of their employment or authority, and to refrain from waiving such defense.

5. Nothing in this Resolution shall be deemed to waive or otherwise affect immunity of individual public officers or public officials under North Carolina law, as set forth in *Schlossberg v. Goins*, 141 N.C.App. 436, 540 S.E.2d 49 (2000), and other relevant case law.
6. This Resolution shall be effective as of the date hereof, and shall apply to all claims and lawsuits pending on this date, and to all claims and lawsuits asserted from this date forward, until such time as this Resolution may from time to time be amended or repealed.

CERTIFICATION

I, Stephanie C. Kelly, Deputy 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 February, 2005, the reference having been made in Minute Book 122, and recorded in full in Resolution Book 39, Page 571-573.

WITNESS my hand and the corporate seal of the City of Charlotte, North Carolina, this the 3rd day of March, 2005.


Stephanie C. Kelly, CMC, Deputy City Clerk