

**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:

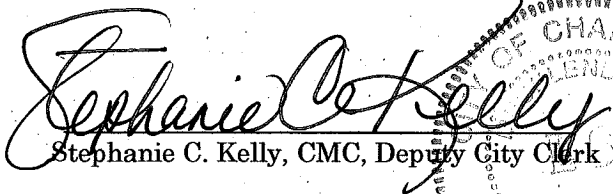
1. The City-County Tax Collector has collected certain taxes from the taxpayers set out on the list attached to the Docket.
2. The City-County Tax Collector has certified that those taxpayers have made proper demand in writing for refund of the amounts set out on the schedule within the required time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

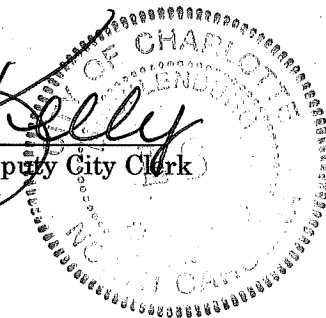
NOW, THEREFORE, BE RESOLVED by the City Council of the City of Charlotte, North Carolina, in regular session assembled this 25th day of August 2008 that those taxpayers listed on the schedule of "Business Privilege License Refunds Requested" be refunded in the amounts therein set up and that the schedule 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 25th day of August, 2008, the reference having been made in Minute Book 127, and recorded in full in Resolution Book 41, Pages (545-546).

WITNESS my hand and the corporate seal of the City of Charlotte, North Carolina, this the 27th day of August, 2008.


Stephanie C. Kelly, CMC, Deputy City Clerk



Mecklenburg County
Business Tax Collections
City Refunds

BUSINESS PRIVILEGE LICENSE
REFUNDS REQUESTED

NAME	AMOUNT
Community Services of NC Inc	\$ 50.00
Doolittles	298.00
Graphic Studio	204.08
Guckenheimer at Continental Tire	185.51
Media Mark	753.43
Nurse Aide Institute of Excellence	971.48
Prestige Ornamental Iron Work	205.08
Privatus of Charlotte Ltd	825.00
Roof Drainage Equipment System Inc	840.00
Sharon Exxon West	100.00
Wetzels Pretzels	<u>25.00</u>
TOTAL	<u>\$ 4,457.58</u>

EXTRACTS FROM MINUTES OF CITY COUNCIL

A Regular Meeting of the City Council of the City of Charlotte, North Carolina was duly held in the Meeting Chamber at the Charlotte-Mecklenburg Government Center in Charlotte, North Carolina, the regular place of meeting, at 6:20 P.M. on August 25, 2008.

Members Present: Barnes, Carter, Cooksey, Dulin, Kinsey, Foxx, Lassiter, Peacock, Mitchell, and Turner

Members Absent: Burgess

Also Present:

* * * * *

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

A RESOLUTION SETTING A PUBLIC HEARING ON THE ISSUANCE OF AIRPORT REVENUE BONDS OF THE CITY OF CHARLOTTE AND WHETHER TO APPROVE THE AIRPORT IMPROVEMENTS FINANCED OR REFINANCED THEREBY

WHEREAS, the City of Charlotte, North Carolina, a municipal corporation in the State of North Carolina (the "City") owns and operates within the City a public airport known as the Charlotte Douglas International Airport (together with such additions thereto as may be made from time to time, the "Airport"); and

WHEREAS, the City is empowered, under the Constitution and laws of the State of North Carolina, particularly The State and Local Government Revenue Bond Act (Sections 159-80 to 159-97, inclusive, as amended, of the General Statutes of North Carolina), as the same may be amended from time to time (the "Act"), to issue its revenue bonds for the purpose of financing airport facilities and refunding prior bonds issued for such purposes; and

WHEREAS, the City Council of the City (the "City Council") on November 18, 1985 adopted a bond order authorizing and securing airport revenue bonds of the City, which the City Council supplemented and amended on June 8, 1992 and August 23, 2004 (the "Bond Order"); and

WHEREAS, the City Council hereby determines that it is necessary (1) to improve Charlotte Douglas International Airport (the "Airport"), including, but not limited to the acquisition, rehabilitation, renovation, expansion and construction of (a) certain improvements to the Airport, consisting of the (i) construction of a new runway, taxiway, taxiway bridges and navigational aids, (ii) construction of an aircraft deicing facility, (iii) rehabilitation and renovation of storm drain facilities, (iv) construction of a new valet parking deck, (v) upgrades to and expansion of the Airport's existing parking revenue control system, (vi) planning costs associated with expansion of the terminal complex, (vii) modifications to the

security checkpoints in the passenger terminal building, (viii) expansion of the Airport's airline fuel storage and delivery system and (b) other improvements at the Airport consistent with the Airport's mission (the "2008 Improvements"), (2) refund in advance of their maturities the City's Variable Rate Airport Refunding Revenue Bonds, Series 1993A, the City's Variable Rate Airport Refunding Revenue Bonds, Series 1997A, the City's Variable Rate Demand Airport Revenue Bonds, Series 1999D, and the City's Variable Rate Demand Airport Revenue Bonds, Series 2004D (collectively, the "Refunded Bonds"), (3) fund a debt service reserve for each series of the 2008 Bonds and (4) to pay the costs of issuance of the 2008 Bonds (as hereinafter defined); and

WHEREAS, in order to obtain a portion of the funds to acquire, construct and equip the 2008 Improvements and to refund the Refunded Bonds, the City has determined to approve the transactions described herein whereby the City will authorize and approve the issuance of, among other things, four series of its airport revenue bonds, one to be known as "City of Charlotte, North Carolina Airport Revenue Bonds, Series 2008A" (the "2008A Bonds") in an aggregate principal amount not to exceed \$287,095,000, a second to be known as "City of Charlotte, North Carolina Airport Refunding Revenue Bonds, Series 2008B" (the "2008B Bonds") in an aggregate principal amount not to exceed \$73,615,000, a third to be known as "City of Charlotte, North Carolina Airport Refunding Revenue Bonds, Series 2008C" (the "2008C Bonds") in an aggregate principal amount not to exceed \$45,080,000, a fourth to be known as "City of Charlotte, North Carolina Variable Rate Airport Refunding Revenue Bonds, Series 2008D" (the "2008D Bonds" together with the 2008A Bonds, the 2008B Bonds and the 2008C Bonds, the "2008 Bonds") in an aggregate principal amount not to exceed \$50,000,000; and

WHEREAS, as a condition precedent to the issuance of the 2008 Bonds, it is necessary to conduct a public hearing with respect to the proposed issuance of the 2008 Bonds and nature and location of the Airport Improvements financed or refinanced by the 2008 Bonds;

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

Section 1. Public Hearing. That a public hearing (the "Public Hearing") will be conducted by the City Council on September 22, 2008 at 7:00 p.m., or as soon thereafter as practicable, in the Meeting Chamber, Charlotte-Mecklenburg County Government Center, 600 East Fourth Street, Charlotte, North Carolina 28202, concerning the proposed issuance of the 2008 Bonds and the nature and location of the Airport Improvements financed or refinanced by the 2008 Bonds.

Section 2. Notice of Public Hearing. That the City Clerk is hereby directed to cause a notice of the Public Hearing, in the form attached hereto as Exhibit A, to be published once in a qualified newspaper of general circulation within the City no fewer than 10 days prior to the Public Hearing.

Section 3. Repealer. That all motions, orders, resolutions and parts thereof in conflict herewith are hereby repealed.

On motion of Councilmember Lassiter, seconded by Councilmember Kinsey, the foregoing order entitled: "A RESOLUTION SETTING A PUBLIC HEARING ON THE ISSUANCE OF AIRPORT REVENUE BONDS OF THE CITY OF CHARLOTTE AND WHETHER TO APPROVE THE AIRPORT IMPROVEMENTS FINANCED OR REFINANCED THEREBY" was adopted by the following vote:

AYES:

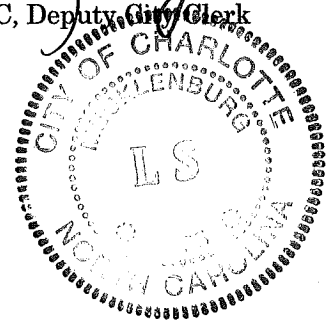
NAYS:

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 25th day of August, 2008, the reference having been made in Minute Book 127, and recorded in full in Resolution Book 41, Pages (547-549).

WITNESS my hand and the corporate seal of the City of Charlotte, North Carolina, this the 27th day of August, 2008.


Stephanie C. Kelly, CMC, Deputy City Clerk



EXTRACTS FROM MINUTES OF CITY COUNCIL

A Regular Meeting of the City Council of the City of Charlotte, North Carolina was duly held in the Meeting Chamber at the Charlotte-Mecklenburg Government Center in Charlotte, North Carolina, the regular place of meeting, at 6:20 P.M. on August 25, 2008.

Members Present: Barnes, Carter, Cooksey, Dulin, Kinsey, Foxx, Lassiter, Peacock, Mitchell, and Turner

Members Absent: Burgess

Also Present:

* * * * *

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

A RESOLUTION APPROVING A REMARKETING AGENT FOR THE CITY OF CHARLOTTE'S VARIABLE RATE AIRPORT REVENUE BONDS, SERIES 2007B AND A REMARKETING AGENT FOR THE VARIABLE RATE CERTIFICATES OF PARTICIPATION (TRANSIT PROJECTS), SERIES 2004B AND RELATED MATTERS

WHEREAS, the City of Charlotte, North Carolina, a municipal corporation in the State of North Carolina (the "City") owns and operates within the City a public airport known as the Charlotte Douglas International Airport (together with such additions thereto as may be made from time to time, the "Airport"); and

WHEREAS, the City is empowered, under the Constitution and laws of the State of North Carolina, particularly The State and Local Government Revenue Bond Act (Sections 159-80 to 159-97, inclusive, as amended, of the General Statutes of North Carolina), to issue its revenue bonds for the purpose of financing airport facilities and refunding prior bonds issued for such purposes; and

WHEREAS, the City Council of the City (the "City Council") on November 18, 1985 adopted a bond order authorizing and securing airport revenue bonds of the City, which the City Council supplemented and amended on June 8, 1992 and August 23, 2004 (the "Bond Order"); and

WHEREAS, on August 16, 2007, the City issued \$47,570,000 aggregate principal amount of its Variable Rate Airport Revenue Bonds, Series 2007B (the "2007B Bonds") in accordance with the Bond Order and, in connection therewith, appointed UBS Securities LLC as remarketing agent for the 2007B Bonds; and

WHEREAS, the City is empowered, under the Constitution and laws of the State of North Carolina, particularly Section 160-20, as amended, of the General Statutes of North Carolina, to enter into installment purchase contracts in order to finance the purchase of real and personal property used, or to be used, for public purposes; and

WHEREAS, the City Council on November 10, 2003 (the "2003 Resolution") adopted a resolution authorizing the execution and delivery of an installment purchase contract dated as of November 1, 2003 (the "2003 Contract") between the City and New Charlotte Corporation (the "Corporation") with respect to the 2003 Transit Projects defined in the 2003 Resolution; and

WHEREAS, on Corporation executed and delivered \$28,595,000 aggregate principal amount of Variable Rate Certificates of Participation (Transit Projects), Series 2004B (the "2004B Certificates") and, in connection therewith, the City appointed UBS Financial Services Inc., the successor to which is UBS Securities LLC, as remarketing agent for the 2004B Certificates in the 2003 Contract; and

WHEREAS, UBS Securities LLC has advised the City that its has transferred its remarketing obligations to DEPFA First Albany Securities LLC and that it will end its remarketing, effective September 30, 2008; and

WHEREAS, the City desires to appoint Banc of America Securities LLC as successor remarketing agent for the 2007B Bonds and a copy of the form of a Remarketing and Interest Services Agreement dated as of September 1, 2008 (the "2007B Bonds Remarketing Agreement") between the City and Banc of America Securities LLC has been filed with the City and has been made available to the City Council;

WHEREAS, the City desires to appoint Merrill Lynch, Pierce, Fenner & Smith Incorporated as successor remarketing agent for the 2004B Certificates and a copy of the form of a Remarketing Agreement dated as of September 1, 2008 (the "2004B Certificates Remarketing Agreement" and collectively with the 2004B Bonds Remarketing Agreement, the "Remarketing Agreements") between the City and Merrill Lynch, Pierce, Fenner & Smith Incorporated has been filed with the City and has been made available to the City Council;

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

Section 1. The form and content of the Remarketing Agreements be and the same hereby are in all respects approved and confirmed, and the Mayor, the City Manager or the Director of Finance of the City is hereby authorized, empowered, and directed to execute and deliver the Remarketing Agreements for and on behalf of the City, including necessary counterparts, in substantially the form and content presented to the City, but with such changes, modifications, additions or deletions therein as he or she may deem necessary, desirable or appropriate, the execution thereof to constitute conclusive evidence of his or her approval of any and all such changes, modifications, additions or deletions therein, and that from and after the execution and delivery of the Remarketing Agreements, the Mayor, the City Manager and the Director of Finance of the City are hereby authorized, empowered and directed to do all such acts and things and to execute all such documents as may be necessary to carry out and comply with the provisions of the Remarketing Agreements as executed. Banc of America Securities LLC is appointed as remarketing agent for the 2007B Bonds and Merrill Lynch, Pierce, Fenner & Smith Incorporated is appointed as remarketing agent for the 2004B Certificates, each effective at such time after the approval thereof by the North Carolina Local Government Commission as the Director of Finance may determine.

Section 2. All acts and doings of the Mayor, the City Manager, the Director of Finance of the City and the City Clerk that are in conformity with the purposes and intents of this Resolution and in the furtherance of the transfer of the remarketing of the 2007B Bonds from UBS Securities LLC to Banc of America Securities LLC, the transfer of the remarketing of the 2004B Certificates from UBS Securities LLC to Merrill Lynch, Pierce, Fenner & Smith Incorporated and the execution, delivery and performance of the Remarketing Agreements are in all respects approved and confirmed.

Section 3. This Resolution is adopted with the intent that the laws of the State govern its construction.

Section 4. All resolutions or parts thereof of the City Council in conflict with the provisions herein contained are, to the extent of such conflict, hereby superseded and repealed.

Section 5. This Resolution is effective on its adoption.

On motion of Councilmember Lassiter, seconded by Councilmember Kinsey, the foregoing order entitled: "A RESOLUTION APPROVING A REMARKETING AGENT FOR THE CITY OF CHARLOTTE'S VARIABLE RATE AIRPORT REVENUE BONDS, SERIES 2007B AND A REMARKETING AGENT FOR THE VARIABLE RATE CERTIFICATES OF PARTICIPATION (TRANSIT PROJECTS), SERIES 2004B AND RELATED MATTERS" was adopted by the following vote:
Unanimously

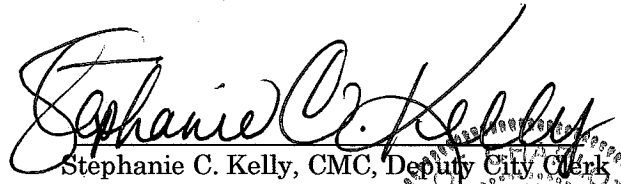
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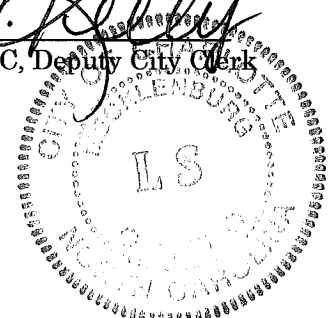
NAYS:

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 25th day of August, 2008, the reference having been made in Minute Book 127, and recorded in full in Resolution Book 41, Pages (550-552).

WITNESS my hand and the corporate seal of the City of Charlotte, North Carolina, this the 27th day of August, 2008.


Stephanie C. Kelly, CMC, Deputy City Clerk



ACTION A

RESOLUTION

EXTRACT FROM THE MINUTES OF A regular
MEETING OF THE Charlotte City Council
HELD ON August 25, 2008

The following resolution was introduced by _____,
seconded by _____, considered and adopted.

RESOLUTION AUTHORIZING, ADOPTING, APPROVING, ACCEPTING AND
RATIFYING THE EXECUTION OF THE GRANT AGREEMENT FOR PROJECT
NUMBER 3-37-0012-57 Amendment BETWEEN THE UNITED STATES OF AMERICA
AND THE CITY OF CHARLOTTE, NORTH CAROLINA

BE IT RESOLVED, by the _____ CITY COUNCIL _____ of
THE CITY OF CHARLOTTE, NORTH CAROLINA

SECTION 1. That said City Council hereby
authorizes, adopts, approves, accepts and ratifies the execution of
a Grant Agreement between the Federal Aviation Administration on
behalf of the United States of America and the City of Charlotte,
North Carolina


SECTION 2. That the Execution of said Grant Agreement in
quadruplicate on behalf of said City Council by
T. J. Orr, Aviation Director and the impression of
the official seal of the City of Charlotte and the attestation
by Brenda Freeze ; City Clerk is
hereby authorized, adopted, approved, accepted and ratified.

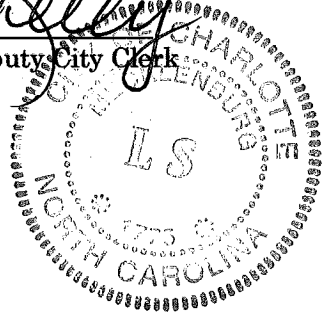
SECTION 3. That the Aviation Director is hereby
authorized to execute payment requests under these Grant Agreements
on behalf of said City of Charlotte.

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 25th day of August, 2008, the reference having been made in Minute Book 127, and recorded in full in Resolution Book 41, Pages (553-554).

WITNESS my hand and the corporate seal of the City of Charlotte, North Carolina, this the 27th day of August, 2008.


Stephanie C. Kelly, CMC, Deputy City Clerk



North Carolina Governor's Highway Safety Program
LOCAL GOVERNMENTAL RESOLUTION
Form GHSP-02-A

(To be completed, attached to and become part of Form GHSP-02, Highway Safety Project Contract.)

WHEREAS, the **Charlotte-Mecklenburg Police Department** _____ (herein called the "Agency")
(The Applicant Agency)
has completed an application contract for traffic safety funding; and that the **Charlotte City Council** _____
(The Governing Body of the Agency)
_____ (herein called the "Governing Body") has thoroughly considered the problem
identified and has reviewed the project as described in the contract;

THEREFORE, NOW BE IT RESOLVED BY THE **Charlotte City Council** _____ IN OPEN
(Governing Body)
MEETING ASSEMBLED IN THE CITY OF **Charlotte** _____, NORTH CAROLINA,

THIS 25 DAY OF **August**, 20 **08** _____, AS FOLLOWS:

1. That the project referenced above is in the best interest of the Governing Body and the general public; and
2. That **Captain Andy Kornberg** _____ is authorized to file, on behalf of the Governing
(Name and Title of Representative)
Body, an application contract in the form prescribed by the Governor's Highway Safety Program for federal
funding in the amount of \$ **16,000.00** _____ to be made to the Governing Body to assist in defraying
(Federal Dollar Request)
the cost of the project described in the contract application; and
3. That the Governing Body has formally appropriated the cash contribution of \$ **0** _____ as
(Local Cash Appropriation)
required by the project contract; and
4. That the Project Director designated in the application contract shall furnish or make arrangement for other
appropriate persons to furnish such information, data, documents and reports as required by the contract, if
approved, or as may be required by the Governor's Highway Safety Program; and
5. That certified copies of this resolution be included as part of the contract referenced above; and
6. That this resolution shall take effect immediately upon its adoption.

DONE AND ORDERED in open meeting by _____
(Chairperson/Mayor)

ATTESTED BY _____
(Clerk)

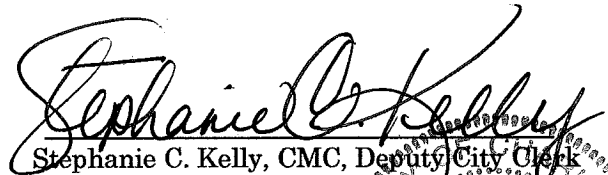
SEAL

DATE _____

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 25th day of August, 2008, the reference having been made in Minute Book 127, and recorded in full in Resolution Book 41, Pages (555-556).

WITNESS my hand and the corporate seal of the City of Charlotte, North Carolina, this the 27th day of August, 2008.


Stephanie C. Kelly, CMC, Deputy City Clerk



**RESOLUTION PASSED BY THE CITY COUNCIL
OF THE CITY OF CHARLOTTE, NORTH CAROLINA ON August 25, 2008**

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

WHEREAS, the Municipality will reimburse NCDOT for the relocation and adjustment of water and sewer lines along Highway 29, and,

WHEREAS, the Utility Department has programmed funding for said Water and Sewer Construction under Project U-3115; and,

WHEREAS, the Municipality proposes to enter into a Supplemental Agreement with the North Carolina Department of Transportation for said Water and Sewer Construction as described in said Agreement; and,

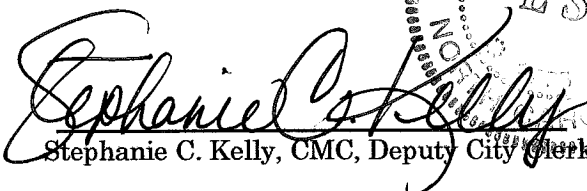
WHEREAS, under the proposed Agreement and subject to the Agreement provisions, the Municipality shall reimburse the Department for actual construction costs up to \$153,855.04; and,

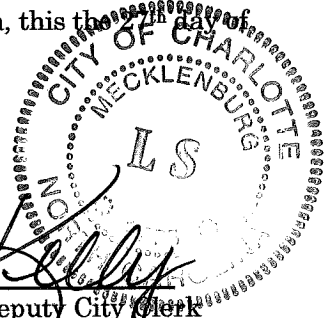
NOW, THEREFORE, BE IT RESOLVED that the Municipal Agreement between the North Carolina Department of Transportation and the City of Charlotte Department of Transportation, is hereby formally approved by the City Council of the City of Charlotte and the Director of Transportation and Clerk of this Municipality are hereby empowered to sign and execute the Agreement with the Department of Transportation.

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 25th day of August, 2008, the reference having been made in Minute Book 127, and recorded in full in Resolution Book 41, Page 557.

WITNESS my hand and the corporate seal of the City of Charlotte, North Carolina, this 25th day of August, 2008.


Stephanie C. Kelly, CMC, Deputy City Clerk



A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF CHARLOTTE, NORTH CAROLINA AUTHORIZING THE FILING AND EXECUTION OF APPLICATIONS WITH THE U.S. DEPARTMENT OF TRANSPORTATION, UNITED STATES OF AMERICA, U.S. DEPARTMENT OF HOMELAND SECURITY, UNITED STATES OF AMERICA, U.S. ENVIRONMENTAL PROTECTION AGENCY, UNITED STATES OF AMERICA AND THE NORTH CAROLINA DEPARTMENT OF TRANSPORTATION FOR TRANSIT ASSISTANCE GRANTS.

A motion was made by Lassiter and seconded by Kinsey for the adoption of the following Resolution and upon being put to a vote was duly adopted:

WHEREAS, the federal and state governments are authorized to make grants for mass transportation projects;

WHEREAS, the contract for financial assistance may impose certain obligations upon the applicant, including the provision by it of the local share of project costs;

WHEREAS, it is the goal of the Applicant that minority business enterprise be utilized to the fullest extent possible in connection with this project, and that definitive procedures shall be established and administered to ensure that minority businesses shall have the maximum feasible opportunity to compete for contracts when procuring construction contracts, supplies equipment contracts, or consultant and other services.

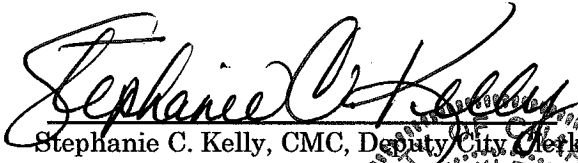
NOW, THEREFORE, BE IT RESOLVED by the City Council of Charlotte, North Carolina, in its regular session duly assembled, as follows:

1. That the City Manager or designee is authorized to execute and file applications on behalf of the City of Charlotte with the U.S. Department of Transportation, the U.S. Department of Homeland Security, the U.S. Environmental Protection Agency, and the North Carolina Department of Transportation to aid in the financing of transit assistance;
2. That the City Manager or designee is authorized to execute and file with such applications an assurance or any other document required by the U.S. Department of Transportation, the U.S. Department of Homeland Security, the U.S. Environmental Protection Agency, and the North Carolina Department of Transportation effectuating the purposes of Title VI of the Civil Rights Act of 1964;
3. That the City Manager or designee is authorized to set forth and execute affirmative minority business policies in connection with the project's procurement needs;
4. That the City Manager or designee is authorized to execute grant agreements and any amendments thereto on behalf of the City of Charlotte with the U.S. Department of Transportation, the U.S. Department of Homeland Security, the U.S. Environmental Protection Agency, and the North Carolina Department of Transportation for aid in the financing of the transit assistance projects.

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 25th day of August, 2008, the reference having been made in Minute Book 127, and recorded in full in Resolution Book 41, Pages (558-559).

WITNESS my hand and the corporate seal of the City of Charlotte, North Carolina, this the 27th day of August, 2008.


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 **WEST WATER MAIN PROJECT**; and

WHEREAS, the City either in good faith has undertaken to negotiate for the purchase of this property but has been unable to reach an agreement with the owners for the purchase price or, after reasonable diligence, has been unable to negotiate a purchase price;

NOW, THEREFORE, BE IT RESOLVED by the City Council of The City of Charlotte, that condemnation proceedings are hereby authorized to be instituted against the property indicated below, under the authority and procedures of the laws of the State of North Carolina:

PROPERTY DESCRIPTION:

Amount necessary for the **WEST WATER MAIN PROJECT** and estimated to be approximately **36,884 square feet (.847 acre) of 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. 119-053-01 and 119-052-02, said property currently owned by **BROOKHILL LAND, LLC; BROOKHILL VILLAGE TWO, LLC; JOHN S. TOWLES, Trustee; PARAGON COMMERCIAL BANK, Beneficiary, PARAGON COMMERCIAL BANK, Assignee, 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.

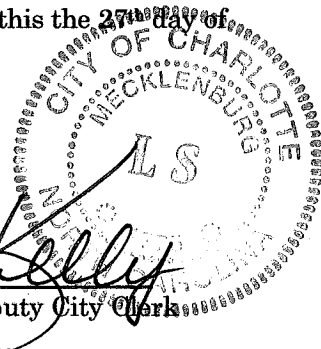
IT IS FURTHER RESOLVED that the estimated just compensation for the property is hereby authorized to be deposited in the Office of the Clerk of Superior Court, Mecklenburg County, North Carolina, together with the filing of the Complaint and Declaration of Taking.

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 25th day of August, 2008, the reference having been made in Minute Book 127, and recorded in full in Resolution Book 41, Page 560.

WITNESS my hand and the corporate seal of the City of Charlotte, North Carolina, this the 27th day of August, 2008.


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 Government Center, 600 East Fourth Street, Charlotte, North Carolina 28202, at 7:00 p.m. on August 25, 2008.

* * *

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 August 25, 2008 (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: Barnes, Carter, Cooksey, Dulin, Kinsey, Foxx, Lassiter, Peacock, Mitchell, and Turner

The following members of the City Council were absent: Burgess

Also present:

* * * * *

The City Clerk reported to the City Council that the bond orders entitled, "BOND ORDER AUTHORIZING THE ISSUANCE OF \$170,200,000 OF GENERAL OBLIGATION PUBLIC IMPROVEMENTS BONDS OF THE CITY OF CHARLOTTE, NORTH CAROLINA," "BOND ORDER AUTHORIZING THE ISSUANCE OF \$10,000,000 OF GENERAL OBLIGATION HOUSING BONDS OF THE CITY OF CHARLOTTE, NORTH CAROLINA," and BOND ORDER AUTHORIZING THE ISSUANCE OF \$47,000,000 OF GENERAL OBLIGATION NEIGHBORHOOD IMPROVEMENTS BONDS OF THE CITY OF CHARLOTTE, NORTH CAROLINA," which were introduced at a meeting of the City Council on July 28, 2008, were published on August 8, 2008, with notice that the City Council would hold a public hearing thereon on August 25, 2008 at 7:00 p.m. The City Clerk also reported that there had been filed in her office a statement of debt complying with provisions of the Local Government Bond Act, and such statement as filed showed the net indebtedness of the City to be 1.81% of the assessed valuation of property in said City subject to taxation.

At 7:00'clock p.m., the Mayor announced that the City Council would hear anyone who wished to be heard on the questions of validity of the General Obligation Public Improvements Bond Order and the advisability of issuing the General Obligation Public Improvements Bonds.

After the City Council had heard all persons who requested to be heard in connection with the foregoing questions, Council Member Lassiter moved that the public hearing be closed. The motion was seconded by Council Member Kinsey and was unanimously adopted.

At 7:00'clock p.m., the Mayor announced that the City Council would hear anyone who wished to be heard on the questions of validity of the General Obligation Housing Bond Order and the advisability of issuing the General Obligation Housing Bonds.

After the City Council had heard all persons who requested to be heard in connection with the foregoing questions, Council Member Lassiter moved that the public hearing be closed. The motion was seconded by Council Member Kinsey and was unanimously adopted.

At 7:00 o'clock p.m., the Mayor announced that the City Council would hear anyone who wished to be heard on the questions of validity of the General Obligation Neighborhood Improvements Bond Order and the advisability of issuing the General Obligation Neighborhood Improvements Bonds.

After the City Council had heard all persons who requested to be heard in connection with the foregoing questions, Council Member Lassiter moved that the public hearing be closed. The motion was seconded by Council Member Kinsey and was unanimously adopted.

Council Member Lassiter moved that the City Council adopt without change or amendment and direct the City Clerk to publish notices of adoption, as prescribed by The Local Government Bond Act, of the bond orders entitled, "BOND ORDER AUTHORIZING THE ISSUANCE OF \$170,200,000 OF GENERAL OBLIGATION PUBLIC IMPROVEMENTS BONDS OF THE CITY OF CHARLOTTE, NORTH CAROLINA," "BOND ORDER AUTHORIZING THE ISSUANCE OF \$10,000,000 OF GENERAL OBLIGATION HOUSING BONDS OF THE CITY OF CHARLOTTE, NORTH CAROLINA," and "BOND ORDER AUTHORIZING THE ISSUANCE OF \$47,000,000 OF GENERAL OBLIGATION NEIGHBORHOOD IMPROVEMENTS BONDS OF THE CITY OF CHARLOTTE, NORTH CAROLINA," as introduced at the meeting of the City Council held on July 28, 2008.

The motion was seconded by Council Member Kinsey and was adopted by the following vote:
Unanimously

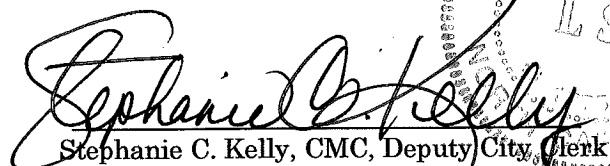
AYES:

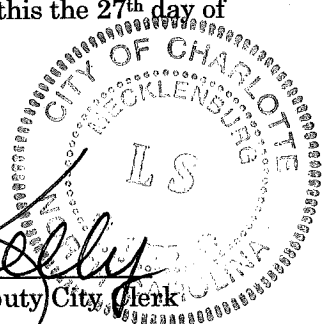
NAYS:

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 25th day of August, 2008, the reference having been made in Minute Book 127, and recorded in full in Resolution Book 41, Pages (561-562).

WITNESS my hand and the corporate seal of the City of Charlotte, North Carolina, this the 27th day of August, 2008.


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 Government Center, 600 East Fourth Street, Charlotte, North Carolina 28202, at 7:00 p.m. on August 25, 2008.

* * *

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 August 25, 2008 (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: Barnes, Carter, Cooksey, Dulin, Kinsey, Foxx, Lassiter, Peacock, Mitchell, and Turner

The following members of the City Council were absent: Burgess

Also present:

Councilmember Lassiter 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 SETTING A SPECIAL BOND REFERENDUM AND DIRECTING THE PUBLICATION OF NOTICE OF A SPECIAL BOND REFERENDUM AND NOTIFICATION OF THE MECKLENBURG COUNTY BOARD OF ELECTIONS

WHEREAS, the City Council of the City of Charlotte, North Carolina has adopted the following bond orders and such bond orders should be submitted to the voters of the City of Charlotte, North Carolina for their approval or disapproval in order to comply with the constitution and laws of North Carolina:

"BOND ORDER AUTHORIZING THE ISSUANCE OF \$170,200,000 GENERAL OBLIGATION PUBLIC IMPROVEMENTS BONDS OF THE CITY OF CHARLOTTE, NORTH CAROLINA;"

"BOND ORDER AUTHORIZING THE ISSUANCE OF \$10,000,000 GENERAL OBLIGATION HOUSING BONDS OF THE CITY OF CHARLOTTE, NORTH CAROLINA;" and

"BOND ORDER AUTHORIZING THE ISSUANCE OF \$47,000,000 GENERAL OBLIGATION NEIGHBORHOOD IMPROVEMENTS BONDS OF THE CITY OF CHARLOTTE, NORTH CAROLINA;"

NOW, THEREFORE, be it resolved by the City Council (the "*City Council*") of the City of Charlotte, North Carolina, as follows:

(1) For the purpose of determining the question whether the qualified voters of the City of Charlotte, North Carolina shall approve or disapprove (a) the indebtedness to be incurred by the issuance of the General Obligation Public Improvements Bonds of the City authorized by said bond order, which indebtedness shall be secured by a pledge of the City's full faith and credit and (b) the levy of a tax for the payment thereof, said bond order shall be submitted to the qualified voters of said City at a special bond referendum to be held in said City on November 4, 2008.

(2) For the purpose of determining the question whether the qualified voters of the City of Charlotte, North Carolina shall approve or disapprove (a) the indebtedness to be incurred by the issuance of the General Obligation Housing Bonds of the City authorized by said bond order, which indebtedness shall be secured by a pledge of the City's full faith and credit and (b) the levy of a tax for the payment thereof, said bond order shall be submitted to the qualified voters of said City at a special bond referendum to be held in said City on November 4, 2008.

(3) For the purpose of determining the question whether the qualified voters of the City of Charlotte, North Carolina shall approve or disapprove (a) the indebtedness to be incurred by the issuance of the General Obligation Neighborhood Improvements Bonds of the City authorized by said bond order, which indebtedness shall be secured by a pledge of the City's full faith and credit and (b) the levy of a tax for the payment thereof, said bond order shall be submitted to the qualified voters of said City at a special bond referendum to be held in said City on November 4, 2008.

(4) The City Clerk is hereby authorized and directed to publish a notice of said referendum which shall be in substantially the form entitled "**CITY OF CHARLOTTE, NORTH CAROLINA NOTICE OF SPECIAL BOND REFERENDUM,**" attached hereto. Said notice of referendum shall be published at least twice. The first publication shall be not less than 14 days, and the second publication shall be not less than 7 days before the last day on which voters may register for the special bond referendum.

(5) The Mecklenburg County Board of Elections is hereby requested to print and distribute the necessary ballots and to provide the equipment for the holding of said referendum and to conduct and to supervise said referendum.

(6) The ballots to be used at said referendum shall contain the following words:

"*SHALL* the order authorizing \$170,200,000 of bonds secured by the pledge of the full faith and credit of the City of Charlotte, North Carolina to provide funds to pay the capital costs of constructing, reconstructing, enlarging, extending and improving certain streets, including streets and roads constituting a part of the State highway system or otherwise the responsibility of the State and including the cost of related studies, streetscape and pedestrian improvements, relocation of utilities, plans and design; acquiring, constructing, reconstructing, widening, extending, paving, resurfacing, grading or improving streets, roads, intersections, parking lots and bicycle paths; acquiring, constructing, reconstructing or improving sidewalks, curbs, gutters, drains, bridges, overpasses, underpasses and grade crossings and providing related landscaping, lighting and traffic controls, signals and markers; and the acquisition of land and rights-of-way in land required therefor, and a tax to be levied for the payment thereof be approved?";

with squares labeled "**YES**" and "**NO**" beneath or beside such words in which squares the voter may record his or her choice on the question presented; and

“SHALL the order authorizing \$10,000,000 of bonds secured by the pledge of the full faith and credit of the City of Charlotte, North Carolina to provide funds to pay the capital costs of acquiring, constructing, developing, equipping and furnishing housing projects for the benefit of persons of low income, or moderate income, or low and moderate income, including without limitation loans, grants, interest supplements and other programs of financial assistance to persons of low income, or moderate income, or low and moderate income, and developers of housing for persons of low income, or moderate income, or low and moderate income, and construction of infrastructure improvements related thereto and the acquisition of land and rights-of-way required therefor, and a tax to be levied for the payment thereof be approved?”;

with squares labeled “YES” and “NO” beneath or beside such words in which squares the voter may record his or her choice on the question presented; and

“SHALL the order authorizing \$47,000,000 of bonds secured by the pledge of the full faith and credit of the City of Charlotte, North Carolina to provide funds to pay the capital costs of infrastructure improvements in various neighborhoods of the City, including the cost of related studies, plans and design; acquiring, constructing, reconstructing, improving, installing or providing curbs, gutters, storm drainage and sidewalks; paving, resurfacing, grading or improving streets, roads and intersections; and providing related landscaping and lighting and acquiring any necessary equipment, land, interests in land and rights-of-way therefor, and a tax to be levied for the payment thereof be approved?”;

with squares labeled “YES” and “NO” beneath or beside such words in which squares the voter may record his or her choice on the question presented;

(6) The City Clerk shall mail or deliver a certified copy of this resolution to the Mecklenburg County Board of Elections within three days after this resolution is adopted.

BE IT FURTHER RESOLVED that this Resolution shall become effective on the date of its adoption.

Upon motion of Councilmember Lassiter, seconded by Councilmember Kinsey, the foregoing resolution entitled: “RESOLUTION SETTING A SPECIAL BOND REFERENDUM AND DIRECTING THE PUBLICATION OF NOTICE OF A SPECIAL BOND REFERENDUM AND NOTIFICATION OF THE MECKLENBURG COUNTY BOARD OF ELECTIONS” was adopted by the following vote: Unanimously

AYES: _____


NAYS: _____

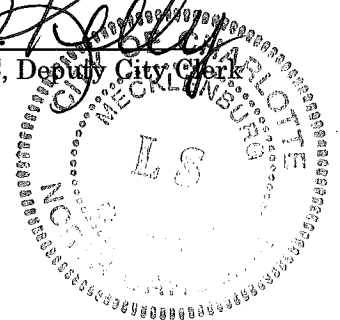
PASSED, ADOPTED AND APPROVED this 25th day of August, 2008.

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 25th day of August, 2008, the reference having been made in Minute Book 127, and recorded in full in Resolution Book 41, Pages (563-570).

WITNESS my hand and the corporate seal of the City of Charlotte, North Carolina, this the 27th day of August, 2008.


Stephanie C. Kelly, CMC, Deputy City Clerk



**BOND ORDER AUTHORIZING THE ISSUANCE OF \$170,200,000
GENERAL OBLIGATION PUBLIC IMPROVEMENTS BONDS
OF THE CITY OF CHARLOTTE, NORTH CAROLINA**

WHEREAS, the City Council of the City of Charlotte, North Carolina (the "*City Council*") has ascertained and hereby determines that it is necessary to pay the capital costs of constructing, reconstructing, enlarging, extending and improving certain streets, including streets and roads constituting a part of the State highway system or otherwise the responsibility of the State and including the cost of related studies, streetscape and pedestrian improvements, relocation of utilities, plans and design; acquiring, constructing, reconstructing, widening, extending, paving, resurfacing, grading or improving streets, roads, intersections, parking lots and bicycle paths; acquiring, constructing, reconstructing or improving sidewalks, curbs, gutters, drains, bridges, overpasses, underpasses and grade crossings and providing related landscaping, lighting and traffic controls, signals and markers; and the acquisition of land and rights-of-way in land required therefor; and

WHEREAS, an application has been filed with the Secretary of the Local Government Commission of North Carolina requesting Commission approval of the General Obligation Public Improvements Bonds hereinafter described as required by the Local Government Bond Act, and the City Clerk has notified the City Council that the application has been accepted for submission to the Local Government Commission.

NOW, THEREFORE, BE IT ORDERED by the City Council of the City of Charlotte, North Carolina, as follows:

Section 1. In order to raise the money required for the public improvement purposes described above, in addition to any funds which may be made available for such purpose from any other source, General Obligation Public Improvements Bonds of the City are hereby authorized and shall be issued pursuant to the Local Government Finance Act of North Carolina. The maximum aggregate principal amount of such General Obligation Public Improvements Bonds authorized by this order shall be \$170,200,000.

Section 2. A tax sufficient to pay the principal of and interest on said General Obligation Public Improvements Bonds when due shall be annually levied and collected.

Section 3. A sworn statement of the City's debt has been filed with the City Clerk and is open to public inspection.

Section 4. This bond order shall take effect when approved by the voters of the City at a referendum scheduled for November 4, 2008.

The foregoing order was adopted on the 25th day of August, 2008, and is hereby published on the 28th day of August, 2008. Any action or proceeding questioning the validity of the order must be begun within 30 days after the date of publication of this notice.

/s/ Brenda R. Freeze

City Clerk
City of Charlotte, North Carolina

**BOND ORDER AUTHORIZING THE ISSUANCE OF \$10,000,000
GENERAL OBLIGATION HOUSING BONDS
OF THE CITY OF CHARLOTTE, NORTH CAROLINA**

WHEREAS, the City Council of the City of Charlotte, North Carolina (the "City Council") has ascertained and hereby determines that it is necessary to pay the capital costs of acquiring, constructing, developing, equipping and furnishing housing projects for the benefit of persons of low income, or moderate income, or low and moderate income, including without limitation loans, grants, interest supplements and other programs of financial assistance to persons of low income, or moderate income, or low and moderate income, and developers of housing for persons of low income, or moderate income, or low and moderate income, and construction of infrastructure improvements related thereto and the acquisition of land and rights-of-way required therefor; and

WHEREAS, an application has been filed with the Secretary of the Local Government Commission of North Carolina requesting Commission approval of the General Obligation Housing Bonds hereinafter described as required by the Local Government Bond Act, and the City Clerk has notified the City Council that the application has been accepted for submission to the Local Government Commission.

NOW, THEREFORE, BE IT ORDERED by the City Council of the City of Charlotte, North Carolina, as follows:

Section 1. In order to raise the money required for the housing purposes described above, in addition to any funds which may be made available for such purpose from any other source, General Obligation Housing Bonds of the City are hereby authorized and shall be issued pursuant to the Local Government Finance Act of North Carolina. The maximum aggregate principal amount of such General Obligation Housing Bonds authorized by this order shall be \$10,000,000.

Section 2. A tax sufficient to pay the principal of and interest on said General Obligation Housing Bonds when due shall be annually levied and collected.

Section 3. A sworn statement of the City's debt has been filed with the City Clerk and is open to public inspection.

Section 4. This bond order shall take effect when approved by the voters of the City at a referendum scheduled for November 4, 2008.

The foregoing order was adopted on the 25th day of August, 2008, and is hereby published on the 28th day of August, 2008. Any action or proceeding questioning the validity of the order must be begun within 30 days after the date of publication of this notice.

/s/ Brenda R. Freeze

City Clerk
City of Charlotte, North Carolina

**BOND ORDER AUTHORIZING THE ISSUANCE OF \$47,000,000
GENERAL OBLIGATION NEIGHBORHOOD IMPROVEMENT BONDS
OF THE CITY OF CHARLOTTE, NORTH CAROLINA**

WHEREAS, the City Council of the City of Charlotte, North Carolina (the "*City Council*") has ascertained and hereby determines that it is necessary to pay the capital costs of infrastructure improvements in various neighborhoods of the City, including the cost of related studies, plans and design; acquiring, constructing, reconstructing, improving, installing or providing curbs, gutters, storm drainage and sidewalks; paving, resurfacing, grading or improving streets, roads and intersections; and providing related landscaping and lighting and acquiring any necessary equipment, land, interests in land and rights-of-way therefor; and

WHEREAS, an application has been filed with the Secretary of the Local Government Commission of North Carolina requesting Commission approval of the General Obligation Neighborhood Improvement Bonds hereinafter described as required by the Local Government Bond Act, and the City Clerk has notified the City Council that the application has been accepted for submission to the Local Government Commission.

NOW, THEREFORE, BE IT ORDERED by the City Council of the City of Charlotte, North Carolina, as follows:

Section 1. In order to raise the money required for the housing purposes described above, in addition to any funds which may be made available for such purpose from any other source, General Obligation Neighborhood Improvement Bonds of the City are hereby authorized and shall be issued pursuant to the Local Government Finance Act of North Carolina. The maximum aggregate principal amount of such General Obligation Neighborhood Improvement Bonds authorized by this order shall be \$47,000,000.

Section 2. A tax sufficient to pay the principal of and interest on said General Obligation Neighborhood Improvement Bonds when due shall be annually levied and collected.

Section 3. A sworn statement of the City's debt has been filed with the City Clerk and is open to public inspection.

Section 4. This bond order shall take effect when approved by the voters of the City at a referendum scheduled for November 4, 2008.

The foregoing order was adopted on the 25th day of August, 2008, and is hereby published on the 28th day of August, 2008. Any action or proceeding questioning the validity of the order must be begun within 30 days after the date of publication of this notice.

/s/ Brenda R. Freeze

City Clerk
City of Charlotte, North Carolina

CHARLOTTE 2008 GENERAL OBLIGATION BOND REFERENDUM SCHEDULE

- 6/23/08 City Council adopts (1) Resolution directing publication of notice of intent to apply to the Local Government Commission (the "LGC"); (2) Resolution authorizing the Director of Finance to apply to the LGC; and (3) Resolution making certain findings of fact
- 6/26/08 Publish Notice of Intent in the *Charlotte Observer* (have to wait 10 days after publication of Notice of Intent before applying to the LGC)
- 7/8/08 File Application with LGC and prepare Sworn Statement of Debt (receive letter from LGC confirming receipt of Application which must occur before the Bond Orders are introduced)
- 7/28/08 Introduce the Bond Orders at the City Council Meeting; City Council adopts the Resolution setting public hearing on the Bond Orders on 8/25/08
- 8/5/08 File Sworn Statement of Debt with the City Clerk
- 8/8/08 Publish Notices of Public Hearing on the Bond Orders in the *Charlotte Observer*
- 8/25/08 City Council holds public hearings on adoption of the Bond Orders; City Council adopts (1) the Bond Orders at the conclusion of the public hearing and (2) the Resolution setting a Special Bond Referendum
- 8/26/08 City Clerk delivers certified copy of the Resolution setting a Special Bond Referendum to the Mecklenburg County Board of Elections
- 8/28/08 City publishes Bond Orders as adopted in the *Charlotte Observer*
- 9/25/08 Publish first Notice of Special Bond Referendum in *Charlotte Observer* (Not less than fourteen days before last day to register to vote for Bond Referendum)
- 10/2/08 Publish second Notice of Special Bond Referendum in *Charlotte Observer* (Not less than seven days before last day to register to vote for Bond Referendum)
- 11/4/08 Referendum
- After
11/4/08 Adoption of Certificate of Canvass by the Mecklenburg County Board of Elections
- 11/24/08 City Council adopts Resolution Certifying and Declaring Results of Special Bond Referendum
- 11/27/08 Publish Statement of Result in the *Charlotte Observer*

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 August 25, 2008.

* * *

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 August 25, 2008 (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: Barnes, Carter, Cooksey, Dulin,

Kinsey, Foxx, Lassiter, Peacock, Mitchell, and Turner

The following members of the City Council were absent: Burgess

Also present: _____

Councilmember Lassiter 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:

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF CHARLOTTE, NORTH CAROLINA, AUTHORIZING THE APPROVAL, EXECUTION AND DELIVERY OF VARIOUS DOCUMENTS IN CONNECTION WITH THE ISSUANCE OF CITY OF CHARLOTTE, NORTH CAROLINA WATER AND SEWER SYSTEM REVENUE BONDS, SERIES 2008; PROVIDING FOR THE SALE OF THE BONDS; SETTING FORTH THE TERMS AND CONDITIONS ON WHICH THE BONDS ARE TO BE ISSUED; AND PROVIDING FOR CERTAIN OTHER MATTERS IN CONNECTION WITH THE ISSUANCE, SALE AND DELIVERY OF THE BONDS.

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

WHEREAS, the City has determined to issue its Water and Sewer System Revenue Bonds, Series 2008 (the "*2008 Bonds*") in an aggregate principal amount not to exceed \$380,000,000 to provide funds to refinance \$400,000,000 aggregate principal amount of the City's Water and Sewer System Commercial Paper Revenue Bond Anticipation Notes, Series 2004 (the "*Commercial Paper*"), the proceeds of which were used to improve the City's water and sanitary sewer systems, including, but not limited to, the extension of existing water and sewer lines and rehabilitation or replacement of others; construction of new water and sewer mains and outfalls; rehabilitation and upgrades of water and wastewater treatment plants; and acquisition of land; and to finance additional improvements thereto (collectively, the "*Project*"), as described in the Bond Order of the City adopted on August 25, 2008;

WHEREAS, the City will issue the 2008 Bonds under the General Trust Indenture dated as of November 1, 1996, as amended (the "*General Indenture*") between the City and First Union National Bank of North Carolina, the successor to which is U. S. Bank National Association, as trustee (the "*Trustee*"), and Series Indenture, Number 10 dated as of September 1, 2008 (the "*Series Indenture*") between the City and the Trustee;

WHEREAS, the City desires to execute and deliver a Bond Purchase Agreement to be dated on or about August 28, 2008 (the "*Purchase Agreement*") among the City, the Local Government Commission of North Carolina (the "*Commission*") and Banc of America Securities LLC and Wachovia Bank, National Association (the "*Underwriters*"), pursuant to which the City and the Commission will sell the 2008 Bonds to the Underwriters in accordance with the terms and conditions set forth therein;

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

1. the Series Indenture;
2. the Purchase Agreement;
3. the Official Statement to be dated on or about August 28, 2008 (the "*Official Statement*") with respect to the 2008 Bonds.

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

Section 1. That the issuance of the 2008 Bonds by the City in the aggregate principal amount not to exceed \$380,000,000, in substantially the form and content set forth in the Series Indenture, subject to appropriate insertions and revisions in order to comply with the provisions of the General Indenture and the Series Indenture, be and the same hereby are in all respects approved and confirmed, and the form and content of the 2008 Bonds set forth in the Series Indenture be and the same hereby are in all respects approved and confirmed, and the provisions of the General Indenture and the Series Indenture with respect to the 2008 Bonds (including without limitation the maturity dates and rates of interest) be and the same hereby are approved and confirmed and are incorporated herein by reference.

The 2008 Bonds shall be special obligations of the City. The principal of, premium, if any, and interest on the 2008 Bonds shall not be payable from the general funds of the City, nor shall they constitute a legal or equitable pledge, charge, lien or encumbrance upon any of its property or upon any of its income, receipts or revenues except the funds which are pledged under the General Indenture and the Series Indenture. Neither the credit nor the taxing power of the State of North Carolina or the City are pledged for the payment of the principal of, premium, if any, or interest on the 2008 Bonds, and no holder of 2008 Bonds has the right to compel the exercise of the taxing power by the State of North Carolina or the City or the forfeiture of any of its property in connection with any default thereon.

Section 2. That the form and content of the Series Indenture and the exhibits thereto be and the same hereby are in all respects approved and confirmed, and the Mayor, the City Manager and City Clerk of the City, or their respective designees, be and they hereby are authorized, empowered and directed to execute and deliver the Series Indenture for and on behalf of the City, including necessary counterparts, in substantially the form and content presented to the City, but with such changes, modifications, additions or deletions therein as they may deem necessary, desirable or appropriate, their execution thereof to constitute conclusive evidence of their approval of any and all such changes,

modifications, additions or deletions therein, and that from and after the execution and delivery of the Series Indenture, the Mayor, the City Manager, the Director of Finance and City Clerk of the City, or their respective designees, are hereby authorized, empowered and directed to do all such acts and things and to execute all such documents as may be necessary to carry out and comply with the provisions of the Series Indenture as executed. The Trustee is hereby appointed as Registrar and Paying Agent thereunder.

Section 3. That the 2008 Bonds shall be sold to the Underwriters pursuant to the terms of the Purchase Agreement. The form and content of the Purchase Agreement are in all respects approved and confirmed, and the Mayor, the City Manager or the Director of Finance of the City, or their respective designees, are hereby authorized, empowered and directed to execute and deliver the Purchase Agreement for and on behalf of the City, including necessary counterparts, in substantially the form and content presented to the City, but with such changes, modifications, additions or deletions therein as they may deem necessary, desirable or appropriate, their execution thereof to constitute conclusive evidence of their approval of any and all such changes, modifications, additions or deletions therein, and that from and after the execution and delivery of the Purchase Agreement, the Mayor, the City Manager and the Director of Finance of the City, or their respective designees, are hereby authorized, empowered and directed to do all such acts and things and to execute all such documents as may be necessary to carry out and comply with the provisions of the Purchase Agreement as executed.

Section 4. That the form and content of the Official Statement are in all respects authorized, approved and confirmed, and the use of the Official Statement by the Underwriters in connection with the sale of the 2008 Bonds is hereby in all respects authorized, approved and confirmed. The Mayor, the City Manager or Director of Finance of the City is authorized to execute the Official Statement on behalf of the City.

Section 5. The City Manager or Director of Finance of the City is hereby authorized to execute a no-arbitrage certificate in order to comply with Section 148 of the Internal Revenue Code of 1986, as amended, and the applicable regulations promulgated thereunder.

Section 6. No stipulation, obligation or agreement herein contained or contained in the 2008 Bonds, the General Indenture, the Series Indenture and the Purchase Agreement, or any other instrument related to the issuance of the 2008 Bonds is to be deemed to be a stipulation, obligation or agreement of any officer, agent or employee of the City in his or her individual capacity, and no such officer, agent or employee is personally liable on the 2008 Bonds or subject to personal liability or accountability by reason of the issuance thereof.

Section 7. The Mayor, the City Manager, the Director of Finance and the City Clerk of the City, or their respective designees, are hereby authorized, empowered and directed to do any and all other acts and to execute any and all other documents, which they, in their discretion, deem necessary and appropriate in order to consummate the transactions contemplated by (a) this Resolution and the Bond Order, (b) the General Indenture, (c) the Series Indenture, and (d) the Purchase Agreement, except that none of the above is authorized or empowered to do anything or execute any document which is in contravention, in any way, of (1) the specific provisions of this Resolution or the Bond Order, (2) the specific provisions of the General Indenture or the Series Indenture, (3) the specific provisions of the Purchase Agreement, (4) any agreement to which the City is bound, (5) any rule or regulation of the City or (6) any applicable law, statute, ordinance, rule or regulation of the United States of America or the State of North Carolina.

Section 8. The Mayor, the City Manager, the Director of Finance and the City Clerk of the City, or their respective designees, are hereby authorized and directed to prepare and furnish, when the 2008 Bonds are issued, certified copies of all the proceedings and records of the City Council relating to

the 2008 Bonds, and such other affidavits, certificates and documents as may be required to show the facts relating to the legality and marketability of the 2008 Bonds as such facts appear on the books and records in such party's custody and control or as otherwise known to them; and all such certified copies, certificates, affidavits and documents, including any heretofore furnished, constitute representations of the City as to the truth of all statements contained therein.

Section 9. All acts and doings of the Mayor, the City Manager, the Director of Finance and the City Clerk of the City, and their respective designees, that are in conformity with the purposes and intents of this Resolution and in the furtherance of the issuance of the 2008 Bonds and the execution, delivery and performance of the Series Indenture and the Purchase Agreements are in all respects approved and confirmed.

Section 10. If any one or more of the agreements or provisions herein contained is held contrary to any express provision of law or contrary to the policy of express law, though not expressly prohibited, or against public policy, or is for any reason whatsoever held invalid, then such covenants, agreements or provisions are null and void and are to be deemed separable from the remaining agreements and provisions and in no way affect the validity of any of the other agreements and provisions hereof or of the 2008 Bonds authorized hereunder.

Section 11. All resolutions or parts thereof of the City Council in conflict with the provisions herein contained are, to the extent of such conflict, hereby superseded and repealed.

Section 12. This Resolution is effective on the date of its adoption.

On motion of Councilmember Lassiter, seconded by Councilmember Kinsey, the foregoing resolution titled "A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF CHARLOTTE, NORTH CAROLINA, AUTHORIZING THE APPROVAL, EXECUTION AND DELIVERY OF VARIOUS DOCUMENTS IN CONNECTION WITH THE ISSUANCE OF CITY OF CHARLOTTE, NORTH CAROLINA WATER AND SEWER SYSTEM REVENUE BONDS, SERIES 2008; PROVIDING FOR THE SALE OF THE BONDS; SETTING FORTH THE TERMS AND CONDITIONS ON WHICH THE BONDS ARE TO BE ISSUED; AND PROVIDING FOR CERTAIN OTHER MATTERS IN CONNECTION WITH THE ISSUANCE, SALE AND DELIVERY OF THE BONDS" was duly adopted by the following vote: Unanimously

AYES:

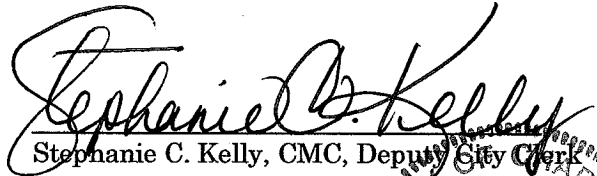
NAYS:

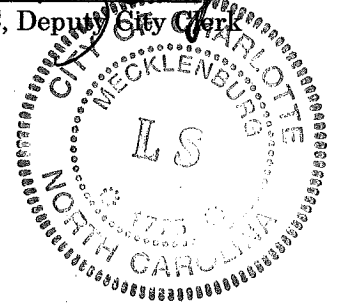
PASSED, ADOPTED AND APPROVED this 25th day of August, 2008.

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 25th day of August, 2008, the reference having been made in Minute Book 127, and recorded in full in Resolution Book 41, Pages (571-575).

WITNESS my hand and the corporate seal of the City of Charlotte, North Carolina, this the 27th day of August, 2008.


Stephanie C. Kelly, CMC, Deputy City Clerk



EXTRACTS FROM MINUTES OF CITY COUNCIL

A Regular Meeting of the City Council of the City of Charlotte, North Carolina was duly held in the Meeting Chamber at the Charlotte-Mecklenburg Government Center in Charlotte, North Carolina, the regular place of meeting, at 7:00 P.M. on August 25, 2008.

Members Present: Barnes, Carter, Cooksey, Dulin, Kinsey, Foxx, Lassiter, Peacock, Mitchell, and Turner

Members Absent: Burgess

Also Present:

* * * * *

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

**RESOLUTION ADOPTING THE BOND ORDER AUTHORIZING THE
ISSUANCE OF WATER AND SEWER SYSTEM REVENUE BONDS OF THE
CITY OF CHARLOTTE, NORTH CAROLINA IN THE AGGREGATE
PRINCIPAL AMOUNT NOT TO EXCEED \$380,000,000**

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

WHEREAS, the City has determined to issue its Water and Sewer System Revenue Bonds, Series 2008 (the "2008 Bonds") in an aggregate principal amount not to exceed \$380,000,000 to provide funds to refinance \$400,000,000 aggregate principal amount of the City's Water and Sewer System Commercial Paper Revenue Bond Anticipation Notes, Series 2004 (the "Commercial Paper"), the proceeds of which were used to improve the City's water and sanitary sewer systems, including, but not limited to, the extension of existing water and sewer lines and rehabilitation or replacement of others; construction of new water and sewer mains and outfalls; rehabilitation and upgrades of water and wastewater treatment plants; and acquisition of land; and to finance additional improvements thereto (collectively, the "Project");

WHEREAS, the City will issue the 2008 Bonds under the General Trust Indenture dated as of November 1, 1996, as amended (the "General Indenture") between the City and First Union National Bank of North Carolina, the successor to which is U. S. Bank National Association, as trustee (the

"Trustee"), and Series Indenture, Number 10 dated as of September 1, 2008 (the "Series Indenture") between the City and the Trustee;

WHEREAS, the City and the LGC have arranged for the sale of the 2008 Bonds to Banc of America Securities LLC and Wachovia Bank, National Association (the "Underwriters"), under the terms of a Bond Purchase Agreement to be dated on or about August 28, 2008 (the "Purchase Agreement");

WHEREAS, an application has been filed with the LGC requesting approval of the 2008 Bonds as required by the Act, and the Secretary of the LGC has notified the City Council (the "City Council") of the City that the application has been approved by the LGC.

NOW, THEREFORE, BE IT ORDERED by the City Council of the City of Charlotte, North Carolina, as follows:

Section 1. In order to raise the money required to finance and refinance the costs of the Project, in addition to any funds which may be made available for such purpose from any other source, the 2008 Bonds are hereby authorized and shall be issued pursuant to the Act.

Section 2. The aggregate principal amount of the 2008 Bonds authorized by this order shall not exceed \$380,000,000. The 2008 Bonds hereby authorized shall be special obligations of the City, secured by and paid solely from the proceeds thereof or from revenues, income, receipts and other money received or accrued by or on behalf of the City from or in connection with the operation of the City's Water and Sewer System (as defined in the General Indenture).

Section 3. The issuance of the 2008 Bonds by the City, in substantially the form to be set forth in the Series Indenture, be and the same hereby is in all respects approved and confirmed. The form and content of the 2008 Bonds and the provisions of the Series Indenture with respect to the 2008 Bonds (including without limitation the maturity dates and rates of interest) shall be approved and confirmed in a subsequent resolution of the City Council.

The principal of, premium, if any, and interest on the 2008 Bonds shall not be payable from the general funds of the City, nor shall they constitute a legal or equitable pledge, charge, lien or encumbrance upon any of its property or upon any of its income, receipts or revenues except the funds which are pledged under the General Indenture. Neither the credit nor the taxing power of the State of North Carolina or the City are pledged for the payment of the principal of, premium, if any, purchase price or interest on the 2008 Bonds, and no holder of the 2008 Bonds has the right to compel the exercise of the taxing power by the State of North Carolina or the City or the forfeiture of any of its property in connection with any default thereon.

Section 4. The 2008 Bonds are to be sold to the Underwriters under the terms of the Purchase Agreement, as shall be approved in a subsequent resolution of the City Council.

Section 5. The proceeds from the sale of the 2008 Bonds are to be deposited in accordance with the Series Indenture.

Section 6. If any one or more of the agreements or provisions herein contained is held contrary to any express provision of law or contrary to the policy of express law, though not expressly prohibited, or against public policy, or for any reason whatsoever is held invalid, then such covenants, agreements or provisions are null and void and are to be deemed separable from the remaining agreements and provisions and in no way affect the validity of any of the other agreements and provisions hereof or of the 2008 Bonds authorized hereunder.

Section 7. All resolutions or parts thereof of the City Council in conflict with the provisions herein contained are, to the extent of such conflict, hereby superseded and repealed.

Section 8. This Bond Order is effective immediately on its adoption and pursuant to §159-88 of the General Statutes of North Carolina, as amended, need not be published or subjected to any procedural requirements governing the adoption of ordinances or resolutions by the City Council other than the procedures set out in the Act.

On motion of Councilmember Lassiter, seconded by Councilmember Kinsey, the foregoing resolution titled **“RESOLUTION ADOPTING THE BOND ORDER AUTHORIZING THE ISSUANCE OF WATER AND SEWER SYSTEM REVENUE BONDS OF THE CITY OF CHARLOTTE, NORTH CAROLINA IN THE AGGREGATE PRINCIPAL AMOUNT NOT TO EXCEED \$380,000,000”** was duly adopted by the following vote: Unanimously

AYES:


NAYS:

PASSED, ADOPTED AND APPROVED this 25th day of August, 2008.

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 25th day of August, 2008, the reference having been made in Minute Book 127, and recorded in full in Resolution Book 41, Pages (576-578).

WITNESS my hand and the corporate seal of the City of Charlotte, North Carolina, this the 27th day of August, 2008.


Stephanie C. Kelly, CMC, Deputy City Clerk

