

**RESOLUTION BY GOVERNING BODY OF APPLICANT**

**WHEREAS,** the North Carolina Clean Water Revolving Loan and Grant Act of 1987 has authorized the making of loans and grants to aid eligible units of government in financing the cost of construction of wastewater treatment works, wastewater collection systems, and water supply systems, water conservation projects, and

**WHEREAS,** the North Carolina Department of Environment and Natural Resources has offered a State Revolving Loan in the amount of \$577,555 for the construction of the Revolution Park Water Reuse Project, and has offered a State Revolving Loan in the Amount of \$2,194,900 for the construction of the Muddy Creek/Campbell Creek Restoration project

**WHEREAS,** the City of Charlotte intends to construct said projects in accordance with the approved plans and specifications,

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

That City of Charlotte does hereby accept the State Revolving Loan offers of \$577,555 and \$2,194,900.

That the City of Charlotte does hereby give assurance to the North Carolina Department of Environment and Natural Resources that all items specified in the loan offer, Section II- Assurances will be adhered to.

That Daryl Hammock, Water Quality Manager and successors so titled, is hereby authorized and directed to furnish such information as the appropriate State agency may request in connection with such application or the project: to make the assurances as contained above: and to execute such other documents as may be required in connection with the application.

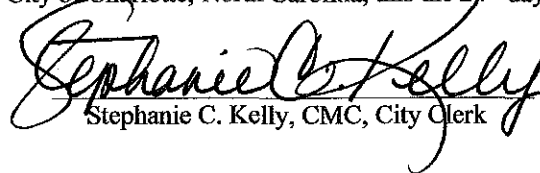
That the City of Charlotte has substantially complied or will substantially comply with all Federal, State and local laws, rules, regulations, and ordinances applicable to the project and to Federal and State grants and loans pertaining thereto.

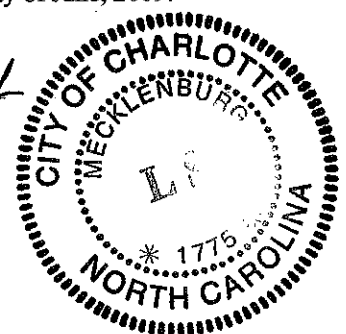
Adopted this the 22<sup>nd</sup> day of June 2009 at Charlotte, North Carolina.

Patrick L. McCrory, Mayor  
**CERTIFICATION**

I, Stephanie C. Kelly, 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 22<sup>nd</sup> day June, 2009, the reference having been made in Minute Book 128, and recorded in full in Resolution Book 42, Page 1.

WITNESS my hand and the corporate seal of the City of Charlotte, North Carolina, this the 24<sup>th</sup> day of June, 2009.

  
Stephanie C. Kelly, CMC, City Clerk



Extract of Minutes of a regular meeting of the City Council of the City of Charlotte, North Carolina held in the Meeting Chamber at the Charlotte-Mecklenburg County Governmental Center, 600 East Fourth Street, Charlotte, North Carolina 28202, at 7:00 p.m. on June 22, 2009.

\* \* \*

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 June 22, 2009 (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, Burgess, Carter, Cooksey, Dulin,

Foxx, Kinsey, Lassiter, Mitchell, Peacock, Turner

The following members of the City Council were absent: \_\_\_\_\_

Also present: Mayor \_\_\_\_\_

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:

**A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF CHARLOTTE, NORTH CAROLINA, DIRECTING THE APPLICATION TO THE LOCAL GOVERNMENT COMMISSION FOR APPROVAL OF WATER AND SEWER SYSTEM REVENUE REFUNDING BONDS; REQUESTING LOCAL GOVERNMENT COMMISSION APPROVAL OF THE CITY'S WATER AND SEWER SYSTEM REVENUE REFUNDING BONDS, SERIES 2009 AND CERTAIN RELATED MATTERS.**

*WHEREAS*, the City Council (the "City Council") of the City of Charlotte, North Carolina (the "City") hereby determines that it is desirable to refund in advance of their maturity a portion of the City's outstanding Variable Rate Water and Sewer System Revenue Bonds, Series 2006B (the "2006B Bonds"), the proceeds of which were used to improve its water and sanitary sewer systems (collectively, the "Water and Sewer System"), 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;

*WHEREAS*, the City Council has been advised that the City may be able to refund a portion of the 2006B Bonds by issuing fixed rate bonds at a cost that is acceptable to the City and thereby eliminating the interest rate and liquidity risk associated with that portion of the 2006B Bonds, and the City Council is considering the issuance of not to exceed \$105,000,000 Water and Sewer System Revenue Refunding Bonds, Series 2009 of the City (the "2009 Bonds") therefor;

*WHEREAS*, the City Council wants to (A) retain Parker Poe Adams & Bernstein LLP of Charlotte, North Carolina, as bond counsel; (B) retain Wachovia Bank, National Association and Merrill Lynch, Pierce, Fenner & Smith Incorporated of Charlotte, North Carolina, as underwriters for the 2009 Bonds (the "Underwriters"); (C) approve the selection by the Underwriters of McGuireWoods LLP of

Charlotte, North Carolina, as underwriters' counsel; (D) retain Waters and Company LLC of Birmingham, Alabama, as financial consultant, and DEC Associates, Inc. of Charlotte, North Carolina, as financial advisor; and (E) retain U. S. Bank National Association of Charlotte, North Carolina, as trustee for the 2009 Bonds (collectively, the "Financing Team"); and

*WHEREAS*, the City Council wants the Director of Finance of the City to file with the Local Government Commission of North Carolina (the "Commission") an application for its approval of the 2009 Bonds, on a form prescribed by the Commission, and (1) request in such application that the Commission approve (A) the negotiation of the sale of the 2009 Bonds to the Underwriters, (B) the City's use of the Financing Team in connection with the issuance of the 2009 Bonds; and (2) state in such application such facts and to attach thereto such exhibits in regard to the 2009 Bonds and to the City and its financial condition, as may be required by the Commission, and to take all other action necessary to the issuance of the 2009 Bonds.

*WHEREAS*, a form of the Preliminary Official Statement (the "Preliminary Official Statement") with respect to the 2009 Bonds has been made available to the City Council;

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

*Section 1.* That the 2009 Bonds are to be issued by the City for the purpose of providing funds (1) to refund a portion of the 2006B Bonds and (2) to pay the costs of issuing the 2009 Bonds, all as set out fully in the documents attached to the City's application to the Commission.

*Section 2.* That the Financing Team is hereby approved in connection with the issuance by the City of the 2009 Bonds.

*Section 3.* That the Director of Finance of the City with advice from the City Manager and bond counsel, is hereby authorized, directed and designated to file an application with the North Carolina Local Government Commission for its approval of the issuance of the 2009 Bonds.

*Section 4.* That the City Council finds and determines and asks the Commission to find and determine from the City's application and supporting documentation:

- (a) that the issuance of the 2009 Bonds is necessary or expedient;
- (b) that the not to exceed stated principal amount of the 2009 Bonds will be sufficient but is not excessive, when added to other moneys available to the Water and Sewer System, to refund the 2006B Bonds;
- (c) that the Water and Sewer System as now constituted is feasible;
- (d) that the City's debt management procedure and policies are excellent; and
- (e) that the 2009 Bonds can be marketed at a reasonable interest cost to the City.

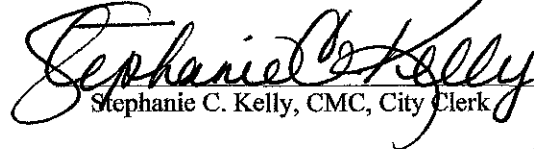
*Section 5.* That the Mayor, the City Manager and the Director of Finance are hereby authorized to do any and all other things necessary to complete the steps necessary for the issuance of the 2009 Bonds.

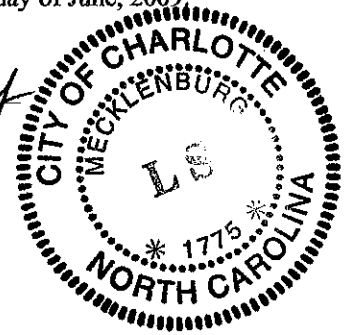
*Section 6.* That the City Council requests that the Commission sell the 2009 Bonds through negotiation to the Underwriters on such terms as may be agreed on but at a true interest cost not exceeding 5.75%. The form and content of the Preliminary Official Statement with respect to the 2009 Bonds are in all respects authorized, approved and confirmed, and the use of the Preliminary

**CERTIFICATION**

I, Stephanie C. Kelly, 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 22<sup>nd</sup> day June, 2009, the reference having been made in Minute Book 128, and recorded in full in Resolution Book 42, Pages (2-4).

WITNESS my hand and the corporate seal of the City of Charlotte, North Carolina, this the 24<sup>th</sup> day of June, 2009.

  
Stephanie C. Kelly, CMC, City Clerk



Extract of Minutes of a regular meeting of the City Council of the City of Charlotte, North Carolina held in the Meeting Chamber at the Charlotte-Mecklenburg County Governmental Center, 600 East Fourth Street, Charlotte, North Carolina 28202, at 7:00 p.m. on June 22, 2009.

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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 June 22, 2009 (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, Burgess, Carter, Cooksey, Dulin, Foxx, Kinsey, Lassiter, Mitchell, Peacock, and Turner.

The following members of the City Council were absent: \_\_\_\_\_

Also present: Mayor

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

**RESOLUTION OF THE CITY OF CHARLOTTE, NORTH CAROLINA  
APPROVING AN AMENDMENT TO AN INSTALLMENT PURCHASE  
CONTRACT WITH NEW CHARLOTTE CORPORATION TO FINANCE AND  
REFINANCE CERTAIN NASCAR HALL OF FAME FACILITIES 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 and New Charlotte Corporation (the "Corporation") previously entered into an Installment Purchase Contract dated as of February 1, 2007 (the "2007 Contract"), as amended by Amendment Number One to the Installment Purchase Contract dated as of June 1, 2009 between the City and the Corporation (the "First Amendment," and together with the 2007 Contract, the "Original Contract") in order to finance (1) the construction, equipping and furnishing of the NASCAR Hall of Fame (the "HOF"), (2) the construction, equipping and furnishing of a ballroom to be connected to the HOF and the Convention Center (the "Ballroom"), (3) the construction of a parking facility adjacent to the HOF (the "Parking Facility"), (4) the renovation and improvement of the Convention Center to allow for light rail (the "Convention Center Renovation" and collectively with the HOF, the Ballroom and the Parking Facility, the "Projects") and (5) costs related to the execution and delivery of the Contract;

*WHEREAS*, the Corporation previously executed and delivered Taxable Commercial Paper Certificates of Participation (NASCAR Hall of Fame Facilities), Series 2007C, evidencing proportionate undivided interests in rights to receive certain Revenues under the Contract (the "2007C Certificates") under an Indenture of Trust dated as of February 1, 2007 (the "General Indenture") and Supplemental Indenture, Number 1 dated as of February 1, 2007, each between the Corporation and U.S. Bank National Association, as trustee (the "Trustee");

*WHEREAS*, the City Council of the City (the "City Council") has determined it is in the best interest of the City to enter into Amendment Number Two to the Installment Purchase Contract dated as of July 1, 2009 (the "Second Amendment," and together with the Original Contract, the "Contract") with the Corporation to (1) refund in advance of their maturities a portion of the City's Installment Payments corresponding to a portion of the Outstanding 2007C Certificates (the "Refunded 2007C Certificates"), (2) pay additional costs of the Projects and (3) pay the costs related to the execution and delivery of the Second Amendment;

*WHEREAS*, the Corporation will execute and deliver taxable certificates of participation in one or more series evidencing proportionate undivided interests in rights to receive certain Revenues pursuant to the Contract (the "Refunding Certificates"), to be comprised of (1) Taxable Variable Rate Certificates of Participation (NASCAR Hall of Fame Facilities), Series 2009D (the "2009D Certificates"), executed and delivered under the General Indenture and Supplemental Indenture, Number 3 dated as of July 1, 2009 between the Corporation and the Trustee and (2) if the Director of Finance determines that market conditions are favorable for the execution and delivery of a fixed rate series of Refunding Certificates, Taxable Certificates of Participation (NASCAR Hall of Fame Facilities), Series 2009E (the "2009E Certificates"), executed and delivered under the General Indenture and Supplemental Indenture, Number 4 dated as of July 1, 2009 between the Corporation and the Trustee;

*WHEREAS*, in connection with the sale of the 2009D Certificates by the Corporation to Merrill Lynch, Pierce, Fenner & Smith Incorporated or such other financial institution as may be determined by the Director of Finance (the "2009D Underwriter"), the Corporation will enter into the 2009D Contract of Purchase and, if necessary, in connection with the sale of the 2009E Certificates by the Corporation to Merrill Lynch, Pierce, Fenner & Smith Incorporated and Wachovia Bank, National Association or such other financial institutions as may be determined by the Director of Finance (the "2009E Underwriters"), the 2009E Contract of Purchase (as each term is defined below), and the City will execute the 2009D Letter of Representation and, if necessary, the 2009E Letter of Representation (as each term is defined below);

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

- (1) the Second Amendment;
- (2) the Letter of Representation to the 2009D Underwriter relating to the 2009D Certificates (the "2009D Letter of Representation");
- (3) the Letter of Representation to the 2009E Underwriters relating to the 2009E Certificates (the "2009E Letter of Representation," and together with the 2009D Letter of Representation, the "Letters of Representation");

(4) a Contract of Purchase to be dated on or about July 29, 2009 among the Corporation and the 2009D Underwriter relating to the 2009D Certificates (the "2009D Contract of Purchase");

(4) a Contract of Purchase to be dated on or about July 7, 2009 among the Corporation and the 2009E Underwriters relating to the 2009E Certificates (the "2009E Contract of Purchase," and together with the 2009D Contract of Purchase, the "Contracts of Purchase");

(5) a Reimbursement and Security Agreement to be dated as of July 1, 2009 among the City, the Trustee and a financial institution to be determined by the Director of Finance (the "Reimbursement Agreement"); and

(6) a Remarketing Agreement to be dated as of July 1, 2009 between the City and Merrill Lynch, Pierce, Fenner & Smith Incorporated or such other financial institution as may be determined by the Director of Finance, as remarketing agent for the 2009D Certificates (the "Remarketing Agent");

*WHEREAS*, to make an offering and sale of the 2009D Certificates, there will be prepared a final Official Statement ("2009D Official Statement,"), a draft thereof having been presented to the City Council, which 2009D Official Statement will contain certain information regarding the City;

*WHEREAS*, to make an offering and sale of the 2009E Certificates, there will be prepared a Preliminary Official Statement (the "2009E Preliminary Official Statement"), a draft thereof having been presented to the City Council, and a final Official Statement (collectively with the 2009E Preliminary Official Statement, the "2009E Official Statement") with respect to the 2009E Certificates, which 2009E Official Statement will contain certain information regarding the City;

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

*WHEREAS*, the City has previously determined that (1) the acquisition of the Projects is important to the City's proper, efficient and economic operation and to the general health and welfare of its inhabitants and (2) the Projects will permit the City to carry out public functions that the City is authorized by law to perform, and the City hereby determines that entering into the Second Amendment is necessary and expedient by virtue of the findings presented herein;

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

*WHEREAS*, the City hereby determines that the cost of financing the completion of the Projects and refinancing the Refunded Certificates pursuant to the Second Amendment and the obligations of the City thereunder are preferable to a general obligation bond financing or revenue bond financing for several reasons, including but not limited to the following: (1) the cost of a special election necessary to approve a general obligation bond financing, as required by the laws of the State, would result in the expenditure of significant funds; (2) the time required for a general obligation bond election would cause an unnecessary delay which would decrease the financial benefits of completing the Projects and refinancing the Refunded Certificates; and (3) insufficient revenues are produced by the Projects so as to permit a revenue bond financing;

*WHEREAS*, the City hereby determines that the estimated cost of financing the Projects and refinancing the Refunded Certificates pursuant to the Second Amendment reasonably compares with an estimate of similar costs under a bond financing for the same undertaking as a result of the findings delineated in the above preambles;

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

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

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

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

*WHEREAS*, the City has filed an application to the LGC for approval of the Second Amendment;

*WHEREAS*, the City Council hereby reaffirms each of the findings it made with respect to the Contract and the projects financed thereby in the resolution adopted by the City Council on December 11, 2006; and

*WHEREAS*, with respect to the Refunding Certificates, Parker Poe Adams & Bernstein LLP, Charlotte, North Carolina, will serve as special counsel and Corporation's counsel, DEC Associates, Inc., Charlotte, North Carolina, will serve as financial advisor, Merrill Lynch, Pierce, Fenner & Smith Incorporated, Charlotte, North Carolina, or such other financial institution as may be determined by the Director of Finance, will serve as underwriter and remarketing agent for the 2009D Certificates; Merrill Lynch, Pierce, Fenner & Smith Incorporated, Charlotte, North Carolina and Wachovia Bank, National Association, Charlotte, North Carolina, or such other financial institutions as may be determined by the Director of Finance, will serve as underwriters for the 2009E Certificates, a financial institution or financial institutions to be determined by the Director of Finance will serve as credit provider for the 2009D Certificates; U.S. Bank National Association, Charlotte, North Carolina, will serve as trustee, McGuireWoods LLP, Charlotte, North Carolina, will serve as underwriters' counsel and counsel to the credit provider, and Waters and Company LLC of Birmingham, Alabama, will serve as financial consultant (collectively, the "Financing Team");

***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 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 2009D Official Statement and the 2009E Official Statement (collectively, the "*Official Statements*") are in all respects authorized, approved and confirmed, and the use of the Official Statements by the Underwriters in connection with the sale of the Refunding Certificates is hereby in all respects authorized, approved and confirmed.

**Section 3. Authorization of Second Amendment.** That the City approves the refinancing of the Refunded Certificates and the financing of the additional costs of the Projects in accordance with the Second Amendment, which will be a valid, legal and binding obligation of the City in accordance with its terms. The form and content of the Second Amendment are hereby in all respects authorized, approved and confirmed, and the City Manager and the City Clerk and their respective designees are hereby authorized, empowered and directed to execute and deliver the Second Amendment, including necessary counterparts, in substantially the form and content presented to the City Council, 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 the City's approval of any and all changes, modifications, additions or deletions therein from the form and content of the Second Amendment presented to the City Council, and that from and after the execution and delivery of the Second Amendment, the City Manager, the Director of Finance and the City Clerk are hereby authorized, empowered and directed to do all such acts and things and to execute all such documents as may be necessary to carry out and comply with the provisions of the Second Amendment as executed.

**Section 4. Authorization of Reimbursement Agreement.** The form and content of the Reimbursement Agreement are hereby in all respects authorized, approved and confirmed, and the City Manager and the City Clerk and their respective designees are hereby authorized, empowered and directed to execute and deliver the Reimbursement Agreement, including necessary counterparts, in substantially the form and content presented to the City Council, but with such changes, modifications, additions or deletions therein as they may deem necessary, desirable or appropriate, their execution thereof to constitute conclusive evidence of the City's approval of any and all changes, modifications, additions or deletions therein from the form and content of the Reimbursement Agreement presented to the City Council, and that from and after the execution and delivery of the Reimbursement Agreement, the City Manager, the Director of Finance and the City Clerk are hereby authorized, empowered and directed to do all such acts and things and to execute all such documents as may be necessary to carry out and comply with the provisions of the Reimbursement Agreement as executed. The Director of Finance is authorized to select the financial institution or financial institutions with which the City enters into the Reimbursement Agreement and to enter into more than one Reimbursement Agreement in the same general form and content as the Reimbursement Agreement made available to the City Council if he determines it to be in the best interest of the City.

**Section 5. Authorization of Remarketing Agreement.** The form and content of the Remarketing Agreement are hereby in all respects authorized, approved and confirmed, and the City Manager and the City Clerk and their respective designees are hereby authorized, empowered and directed to execute and deliver the Remarketing Agreement, including necessary counterparts, in substantially the form and content presented to the City Council, but with such changes, modifications, additions or deletions therein as they may deem necessary, desirable or appropriate, their execution thereof to constitute conclusive evidence of the City's approval of any and all changes, modifications, additions or deletions therein from the form and content of the Remarketing Agreement presented to the City Council, and that from and after the execution and delivery of the Remarketing Agreement, the City Manager, the Director of Finance and the City Clerk are hereby authorized, empowered and directed to do all such acts and things and to execute all such documents as may be necessary to carry out and comply with the provisions of the Remarketing Agreement as executed.

**Section 6. Letters of Representation.** That the form and content of each Contract of Purchase are hereby in all respects approved, and the City Manager is authorized to execute each Letter of Representation for the purposes stated therein.

**Section 7. City Representative.** That the City Manager, the Director of Finance, the City Treasurer and the City Debt Manager are hereby designated as the City's Representatives to act on behalf of the City in connection with the transaction contemplated by the Instruments and the Official Statements, and each is authorized to proceed with the refinancing of the Refunded Certificates and the acquisition of the Projects in accordance with the Instruments and to seek opinions as a matter of law from the City Attorney, which City Attorney is authorized to furnish on behalf of the City, and opinions of law from such other attorneys for all documents contemplated hereby as required by law. The 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 Official Statements and the transactions contemplated by the Instruments or the Official Statements, the City Manager, the City Clerk and the Director of Finance of the City or their respective designees are hereby authorized, empowered and directed to do any and all other acts and to execute any and all other documents, which they, in their discretion, deem necessary and appropriate to consummate the transactions contemplated by the Instruments or the Official Statements or as they deem necessary or appropriate to implement and carry out the intent and purposes of this Resolution.

**Section 8. Financing Team.** That the Financing Team for the Refunding Certificates is hereby approved.

**Section 9. Severability.** That if any section, phrase or provision of this Resolution is for any reason declared to be invalid, such declaration will not affect the validity of the remainder of the sections, phrases or provisions of this Resolution.

**Section 8. Repealer.** That all motions, orders, resolutions and parts thereof in conflict with this Resolution are hereby repealed.

**Section 9. Effective Date.** That this Resolution is effective on the date of its adoption.

On motion of Councilmember Carter, seconded by Councilmember Burges, the foregoing resolution titled "RESOLUTION OF THE CITY OF CHARLOTTE, NORTH CAROLINA APPROVING AN AMENDMENT TO AN INSTALLMENT PURCHASE CONTRACT WITH NEW CHARLOTTE CORPORATION TO FINANCE AND REFINANCE CERTAIN NASCAR HALL OF FAME FACILITIES AND RELATED MATTERS" was duly adopted by the following vote: Unanimous

AYES:

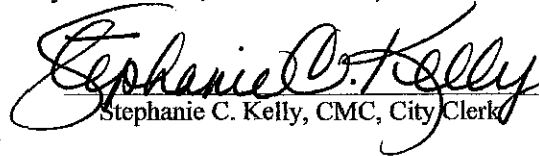
NAYS:

**PASSED, ADOPTED AND APPROVED** this 22<sup>nd</sup> day of June, 2009.

**CERTIFICATION**

I, Stephanie C. Kelly, 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 22<sup>nd</sup> day June, 2009, the reference having been made in Minute Book 128, and recorded in full in Resolution Book 42, Pages (5-11).

WITNESS my hand and the corporate seal of the City of Charlotte, North Carolina, this the 24<sup>th</sup> day of June, 2009.

  
Stephanie C. Kelly, CMC, 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.

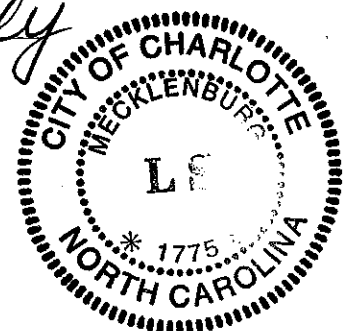
NOW, THEREFORE, BE RESOLVED by the City Council of the City of Charlotte, North Carolina, in regular session assembled this 22nd day of June, 2009 that those taxpayers listed on the schedule of "Taxpayers and Refunds Requested" be refunded in the amounts therein set up and that the schedule and this resolution be spread upon the minutes of this meeting.

**CERTIFICATION**

I, Stephanie C. Kelly, 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 22<sup>nd</sup> day June, 2009, the reference having been made in Minute Book 128, and recorded in full in Resolution Book 42, Pages (12-13).

WITNESS my hand and the corporate seal of the City of Charlotte, North Carolina, this the 24<sup>th</sup> day of June, 2009.

  
Stephanie C. Kelly, CMC, City Clerk



TAXPAYERS AND REFUNDS REQUESTED  
(Clerical Error)

<u>NAME</u>	<u>AMOUNT</u>
RADLEY, LAYTON & DOYLE PLLC	\$ 229.30
JAMES ALBERT DAVIS	16.97
JACOB CUNNINGHAM	<u>53.31</u>
TOTAL	<u>\$ 299.58</u>

**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.

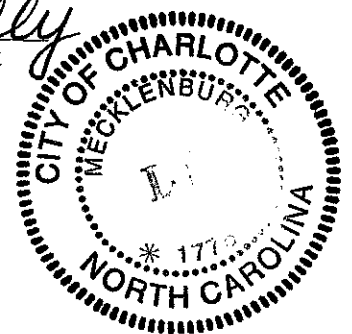
NOW, THEREFORE, BE RESOLVED by the City Council of the City of Charlotte, North Carolina, in regular session assembled this 22nd day of June 2009 that those taxpayers listed on the schedule of "Business Privilege License Refunds Requested" be refunded in the amounts therein set up and that the schedule and this resolution be spread upon the minutes of this meeting.

**CERTIFICATION**

I, Stephanie C. Kelly, 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 22<sup>nd</sup> day June, 2009, the reference having been made in Minute Book 128, and recorded in full in Resolution Book 42, Pages (14-15).

WITNESS my hand and the corporate seal of the City of Charlotte, North Carolina, this the 24<sup>th</sup> day of June, 2009.

  
Stephanie C. Kelly, CMC, City Clerk



BUSINESS PRIVILEGE LICENSE  
REFUNDS REQUESTED

<u>NAME</u>	<u>AMOUNT</u>
Riverside Hotel, LLC	\$ 192.00
El Paraiso	<u>21.25</u>
TOTAL	<u>\$ 213.25</u>

**RESOLUTION DECLARING AN INTENT TO ABANDON AND CLOSE two portions of Horne Drive** in the City of Charlotte, Mecklenburg County, North Carolina

Whereas, **Double Oaks Development, LLC** has filed a petition to close **two portions of Horne Drive** in the City of Charlotte; and

Whereas, the two portions of Horne Drive to be closed lies within the Double Oaks Community. Portion one begins at the intersection of Double Oaks Drive running approximately 611-feet southeastwardly then curving in a northeastern direction and continuing approximately 1277-feet to its terminus at Moss Street, and portion two begins at the intersection of Double Oaks Drive running approximately 970-feet northwestwardly to its terminus, as shown in the maps marked "Exhibit A-1 and A-2" and is more particularly described by metes and bounds in documents marked "Exhibit B-1 and B-2" 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 statue 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

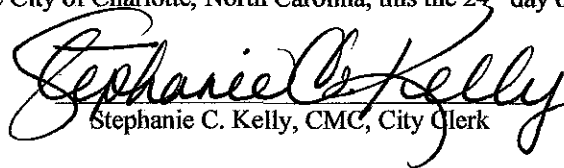
Now, therefore, be it resolved, by the City Council of the City of Charlotte, at it's regularly scheduled session of June 22, 2009, that it intends to close two portions Horne Drive and that the said street (or portion thereof) being more particularly described on a map and calls a public hearing on the question to be held at 7:00pm on Monday, the 27<sup>th</sup> day of July, 2009, in CMGC meeting chamber, 600 East 4<sup>th</sup> Street Charlotte North Carolina.

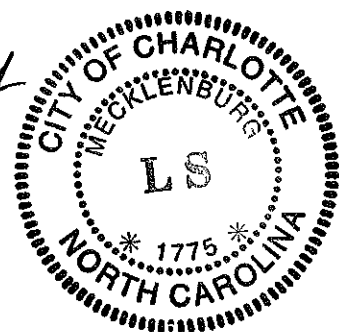
The City Clerk is hereby directed to publish a copy of this resolution in the Mecklenburg Times once a week for two successive weeks next preceding the date fixed here for such hearing as required by N.C.G.S. 160A-299.

**CERTIFICATION**

I, Stephanie C. Kelly, 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 22<sup>nd</sup> day June, 2009, the reference having been made in Minute Book 128, and recorded in full in Resolution Book 42, Page 16.

WITNESS my hand and the corporate seal of the City of Charlotte, North Carolina, this the 24<sup>th</sup> day of June, 2009.

  
Stephanie C. Kelly, CMC, City Clerk





**RESOLUTION DECLARING AN INTENT TO ABANDON AND CLOSE a portion of two 10-foot alleyways bound by Allen Street, East 15<sup>th</sup> Street, Harrill Street and Belmont Avenue in the City of Charlotte, Mecklenburg County, North Carolina**

Whereas, **Roger and Perina Stewart** have filed a petition to close a portion of two 10-foot alleyways bound by Allen Street, East 15<sup>th</sup> Street, Harrill Street and Belmont Avenue in the City of Charlotte; and

Whereas, the portions of the two 10-foot alleyways to be closed lie within the Belmont Community. A 10-foot alleyway beginning from Allen Street continuing approximately 155-feet in a northwestward direction towards Harrill Street to its terminus, and a 10-foot alleyway beginning 100-feet from East 15<sup>th</sup> Street and continuing approximately 50-feet in a southwestward direction to its terminus as shown in the maps marked "Exhibit A-1 and A-2" and is more particularly described by metes and bounds in documents marked "Exhibit B-1 and B-2" 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

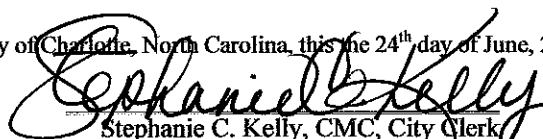
Now, therefore, be it resolved, by the City Council of the City of Charlotte, at it's regularly scheduled session of June 22, 2009, that it intends to close a portion of two 10-foot alleyways bound by Allen Street, East 15<sup>th</sup> Street, Harrill Street and Belmont Avenue and that the said street (or portion thereof) being more particularly described on a map and calls a public hearing on the question to be held at 7:00pm on Monday, the 27<sup>th</sup> day of July, 2009, in CMGC meeting chamber, 600 East 4<sup>th</sup> Street Charlotte North Carolina.

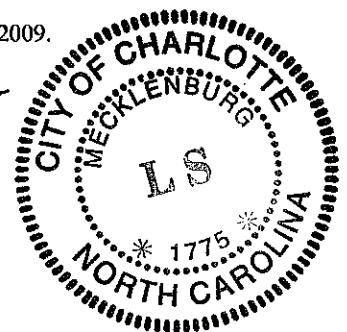
The City Clerk is hereby directed to publish a copy of this resolution in the Mecklenburg Times once a week for two successive weeks next preceding the date fixed here for such hearing as required by N.C.G.S. 160A-299.

**CERTIFICATION**

I, Stephanie C. Kelly, 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 22<sup>nd</sup> day June, 2009, the reference having been made in Minute Book 128, and recorded in full in Resolution Book 42, Page 17.

WITNESS my hand and the corporate seal of the City of Charlotte, North Carolina, this the 24<sup>th</sup> day of June, 2009.

  
Stephanie C. Kelly, CMC, City Clerk



**RESOLUTION PASSED BY THE CITY COUNCIL  
OF THE CITY OF CHARLOTTE, NORTH CAROLINA ON JUNE 22, 2009**

A motion was made by Councilmember Carter and seconded by Councilmember Burgess 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 Lebanon Road in Mint Hill, NC; and,

WHEREAS, the Utility Department has programmed funding for said Water and Sewer Construction under Project B 3677; and,

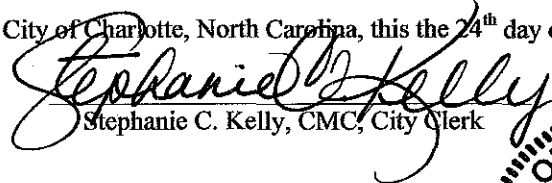
WHEREAS, under the proposed Agreement and subject to the Agreement provisions, the Municipality shall reimburse the Department for actual construction costs at the conclusion of the project.

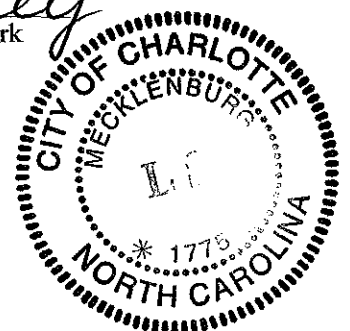
NOW, THEREFORE, BE IT RESOLVED that the Municipal Agreement between the North Carolina Department of Transportation and the City of Charlotte Department of Transportation, is hereby formally approved by the City Council of the City of Charlotte and the Director of Transportation and Clerk of this Municipality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

**CERTIFICATION**

I, Stephanie C. Kelly, 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 22<sup>nd</sup> day June, 2009, the reference having been made in Minute Book 128, and recorded in full in Resolution Book 42, Page 18.

WITNESS my hand and the corporate seal of the City of Charlotte, North Carolina, this the 24<sup>th</sup> day of June, 2009.

  
Stephanie C. Kelly, CMC, City Clerk



A RESOLUTION AUTHORIZING CONDEMNATION PROCEEDINGS  
FOR THE ACQUISITION OF CERTAIN REAL PROPERTY

WHEREAS, the City Council of the City of Charlotte finds as a fact that it is necessary to acquire certain property as indicated below for the **McALPINE CREEK RELIEF SEWER-PHASE 2**; 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 **McALPINE CREEK RELIEF SEWER-PHASE 2** and estimated to be approximately **734,311 square feet (16.857 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. 211-223-38; 211-223-33; 211-671-30; and 211-661-01, said property currently owned by **CARMEL COUNTRY CLUB, INC.; J. JEROME MILLER, Trustee; ROBERT A. BURNS and FRANCES T. BURNS; Beneficiaries; Any Other Parties in Interest**, or the owners' successor-in-interest.

ESTIMATED JUST COMPENSATION:

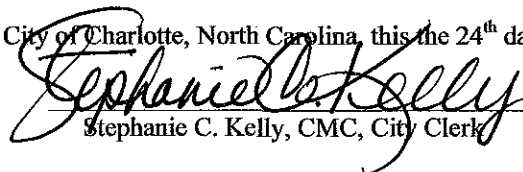
Such estimated just compensation as may be determined based upon the takings required by the final construction plans.

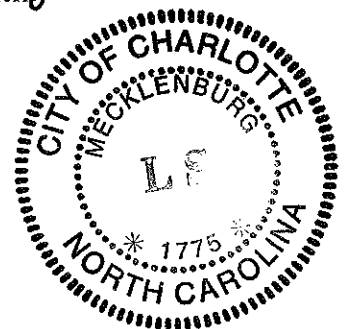
IT IS FURTHER RESOLVED that the estimated just compensation for the property is hereby authorized to be deposited in the Office of the Clerk of Superior Court, Mecklenburg County, North Carolina, together with the filing of the Complaint and Declaration of Taking.

CERTIFICATION

I, Stephanie C. Kelly, 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 22<sup>nd</sup> day June, 2009, the reference having been made in Minute Book 128, and recorded in full in Resolution Book 42, Page 19.

WITNESS my hand and the corporate seal of the City of Charlotte, North Carolina, this the 24<sup>th</sup> day of June, 2009.

  
Stephanie C. Kelly, CMC, City Clerk



**A RESOLUTION AUTHORIZING CONDEMNATION PROCEEDINGS  
FOR THE ACQUISITION OF CERTAIN REAL PROPERTY**

WHEREAS, the City Council of the City of Charlotte finds as a fact that it is necessary to acquire certain property as indicated below for the Charlotte Douglas International Airport Master Plan; 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 locate all the parties in interest, and, therefore, 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:

Parties in Interest  
VP Charlotte LLC  
3002 Surrey Lane  
Atlanta Ga. 30341

\_\_\_\_\_;  
and any other parties in interest

Property Description

Approximately 4,767 SF of right-of-way and 1,802 SF of temporary construction easement together with all improvements located thereon, in fee simple, and designated as part of Tax Parcel Number 115-064-03, all as shown on the boundary survey of said property prepared by Dewberry & Davis, Inc. dated May 18, 2009, which survey is incorporated herein by reference.

Appraised Value

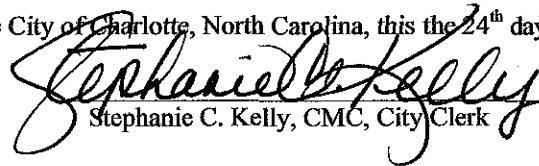
\$21,100, or such other amount as may be subsequently determined pursuant to applicable City, FAA or other Federal regulations.

IT IS FURTHER RESOLVED that the appraised value of 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, 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 22<sup>nd</sup> day June, 2009, the reference having been made in Minute Book 128, and recorded in full in Resolution Book 42, Pages (20-21).

WITNESS my hand and the corporate seal of the City of Charlotte, North Carolina, this the 24<sup>th</sup> day of June, 2009.

  
Stephanie C. Kelly, CMC, City Clerk



Extract of Minutes of a regular meeting of the City Council of the City of Charlotte, North Carolina held in the Meeting Chamber at the Charlotte-Mecklenburg County Governmental Center, 600 East Fourth Street, Charlotte, North Carolina 28202, at 7:00 p.m. on June 22, 2009.

\* \* \*

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 June 22, 2009 (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: Barnes, Burgess, Carter, Cooksey, Dulin, Foxx, Kinsey, Lassiter, Mitchell, Peacock, and Turner

The following members of the City Council were absent: \_\_\_\_\_

Also present: Mayor

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:

**A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF CHARLOTTE, NORTH CAROLINA, AUTHORIZING THE TRANSFER OF A PORTION OF AN EXISTING INTEREST RATE SWAP AGREEMENT; DIRECTING THE APPLICATION TO THE LOCAL GOVERNMENT COMMISSION FOR APPROVAL AND REQUESTING LOCAL GOVERNMENT COMMISSION APPROVAL THEREOF AND CERTAIN RELATED MATTERS.**

*WHEREAS*, the City Council (the "City Council") of the City of Charlotte, North Carolina (the "City") previously authorized the issuance of \$300,000,000 aggregate principal amount of its Variable Rate Water and Sewer System Revenue Bonds, Series 2006B (the "2006B Bonds"), of which \$289,795,000 is currently outstanding;

*WHEREAS*, in connection with the issuance of the 2006B Bonds, the City Council approved and the City executed and delivered an interest rate swap agreement dated August 19, 2005 with Wachovia Bank, National Association (the "2006B Swap");

*WHEREAS*, the City is considering an amendment to the Installment Purchase Contract dated as of February 1, 2007 between New Charlotte Corporation and the City related to the NASCAR Hall of Fame Facilities, under which a payment schedule would be included corresponding to the payment obligations for Taxable Variable Rate Certificates of Participation (NASCAR Hall of Fame Facilities), Series 2009D (the "2009D Certificates");

*WHEREAS*, such payment schedule related to variable rate obligations would result in interest rate risk and the City is able to mitigate that risk throughout the term of the obligations corresponding to

the 2009D Certificates by transferring a portion of the 2006B Swap to the 2009D Certificates;

WHEREAS, the City has been presented with forms of the amendment to the 2006B Swap and the new confirmation related to the obligations corresponding to the 2009D Certificates (the "2009D Swap" and collectively with the amendments to the 2006B Swap, the "Swap Transaction");

WHEREAS, the City Council wants to (A) retain Parker Poe Adams & Bernstein LLP of Charlotte, North Carolina, as special counsel; and (B) retain DEC Associates, Inc. of Charlotte, North Carolina, as financial advisor with respect to the transfer of the 2006B Swap and the execution and delivery of the 2009D Swap (collectively, the "Financing Team"); and

WHEREAS, the City Council wants the Director of Finance of the City to file with the Local Government Commission of North Carolina (the "Commission") an application for its approval of the transfer of a portion of the 2006B Swap to the obligations corresponding to the 2009D Certificates and the execution and delivery of the amendments to the 2006B Swap and of the 2009D Swap, on a form prescribed by the Commission, and (1) request in such application that the Commission approve (A) the transfer of a portion of the 2006B Swap to the obligations corresponding to the 2009D Certificates and the execution and delivery of the amendments to the 2006B Swap and of the 2009D Swap and (B) the City's use of the Financing Team; and (2) state in such application such facts and to attach thereto such exhibits in regard to transfer of a portion of the 2006B Swap to the obligations corresponding to the 2009D Certificates and to the City and its financial condition, as may be required by the Commission, and to take all other action necessary therewith.

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

**Section 1.** That the Swap Transaction is approved. The form and content of the documents with respect to the Swap Transaction are hereby in all respects authorized, approved and confirmed, and the City Manager and the City Clerk and their respective designees are hereby authorized, empowered and directed to execute and deliver the documents with respect to the Swap Transaction, including necessary counterparts, in substantially the form and content presented to the City Council, 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 the City's approval of any and all changes, modifications, additions or deletions therein from the form and content of the documents with respect to the Swap Transaction presented to the City Council, and that from and after the execution and delivery of the documents with respect to the Swap Transaction, the City Manager, the Director of Finance and the City Clerk are hereby authorized, empowered and directed to do all such acts and things and to execute all such documents as may be necessary to carry out and comply with the provisions of the documents with respect to the Swap Transaction as executed.

**Section 2.** That the Financing Team is hereby approved in connection with the Swap Transaction.

**Section 3.** That the Director of Finance of the City with advice from the City Manager and special counsel, is hereby authorized, directed and designated to file an application with the North Carolina Local Government Commission for its approval of the Swap Transaction.

**Section 4.** That the Mayor, the City Manager and the Director of Finance are hereby authorized to do any and all other things necessary to complete the steps necessary for the execution and delivery of the Swap Transaction.

**Section 5.** That this Resolution is effective on the date of its adoption.

On motion of Councilmember Carter, seconded by Councilmember Burgess, the foregoing resolution titled "A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF CHARLOTTE, NORTH CAROLINA, AUTHORIZING THE TRANSFER OF A PORTION OF AN EXISTING INTEREST RATE SWAP AGREEMENT; DIRECTING THE APPLICATION TO THE LOCAL GOVERNMENT COMMISSION FOR APPROVAL AND REQUESTING LOCAL GOVERNMENT COMMISSION APPROVAL THEREOF AND CERTAIN RELATED MATTERS" was duly adopted by the following vote:  
Unanimously

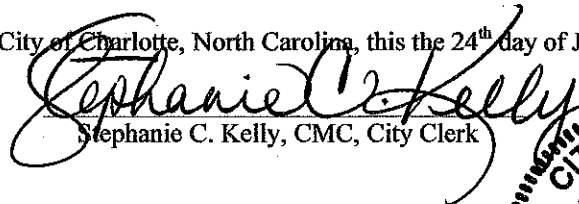
AYES:

NAYS:

**CERTIFICATION**

I, Stephanie C. Kelly, 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 2nd day June, 2009, the reference having been made in Minute Book 128, and recorded in full in Resolution Book 42, Pages (55-57).

WITNESS my hand and the corporate seal of the City of Charlotte, North Carolina, this the 24<sup>th</sup> day of June, 2009.

  
Stephanie C. Kelly, CMC, City Clerk

