

April 25, 2011
Resolution Book 42, Page 948

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 **MURRAYHILL ROAD SIDEWALK PROJECT**; and

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

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

PROPERTY DESCRIPTION:

Amount necessary for the **MURRAYHILL ROAD SIDEWALK PROJECT** and estimated to be approximately **3,159 square feet (.073 acre) of 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.: 171-071-14, said property currently owned by **LARRY ALBERT BRACKETT and spouse, if any; LAW ROOFING, INC., Possible Judgment Creditor**, or the owners' successor-in-interest.

ESTIMATED JUST COMPENSATION:

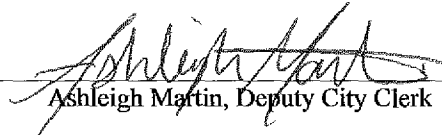
Such estimated just compensation as may be determined based upon the takings required by the final construction plans.

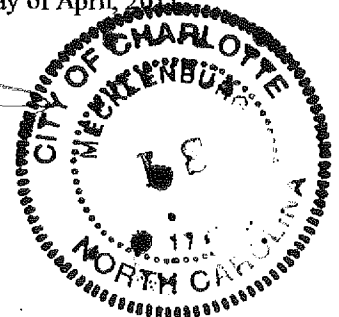
IT IS FURTHER RESOLVED that the estimated just compensation for the property is hereby authorized to be deposited in the Office of the Clerk of Superior Court, Mecklenburg County, North Carolina, together with the filing of the Complaint and Declaration of Taking.

CERTIFICATION

I, Ashleigh Martin, 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 April, 2011, the reference having been made in Minute Book 131, and recorded in full in Resolution Book 42, Page 948.

WITNESS my hand and the corporate seal of the City of Charlotte, North Carolina, this 28th day of April, 2011.


Ashleigh Martin, Deputy City Clerk



RESOLUTION CLOSING A RESIDUAL PORTION OF BROOKSIDE LANE IN THE CITY OF CHARLOTTE,
MECKLENBURG COUNTY, NORTH CAROLINA

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

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

WHEREAS, the public hearing was held on the 25th day of April, 2011, and City Council determined that the closing of a residual portion of Brookside Lane is not contrary to the public interest, and that no individual, firm or corporation owning property in the vicinity thereof will be deprived of reasonable means of ingress and egress to his or its property.

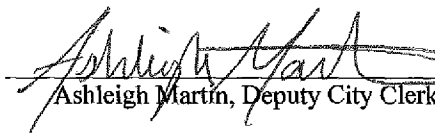
NOW, THEREFORE, BE IT RESOLVED by the City Council of the City of Charlotte, North Carolina at its regularly assembled meeting of April 25, 2011, that the Council hereby orders the closing of a residual portion of Brookside Lane in the City of Charlotte Mecklenburg County, North Carolina as shown in the map marked "Exhibit A", and is more particularly described by metes and bounds in the document marked "Exhibit B", both of which are attached hereto and made a part hereof.

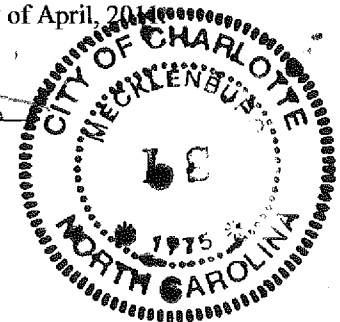
BE IT FURTHER RESOLVED that a certified copy of this Resolution be filed in the Office of the Register of Deeds for Mecklenburg County, North Carolina.

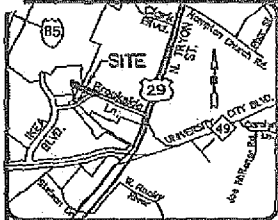
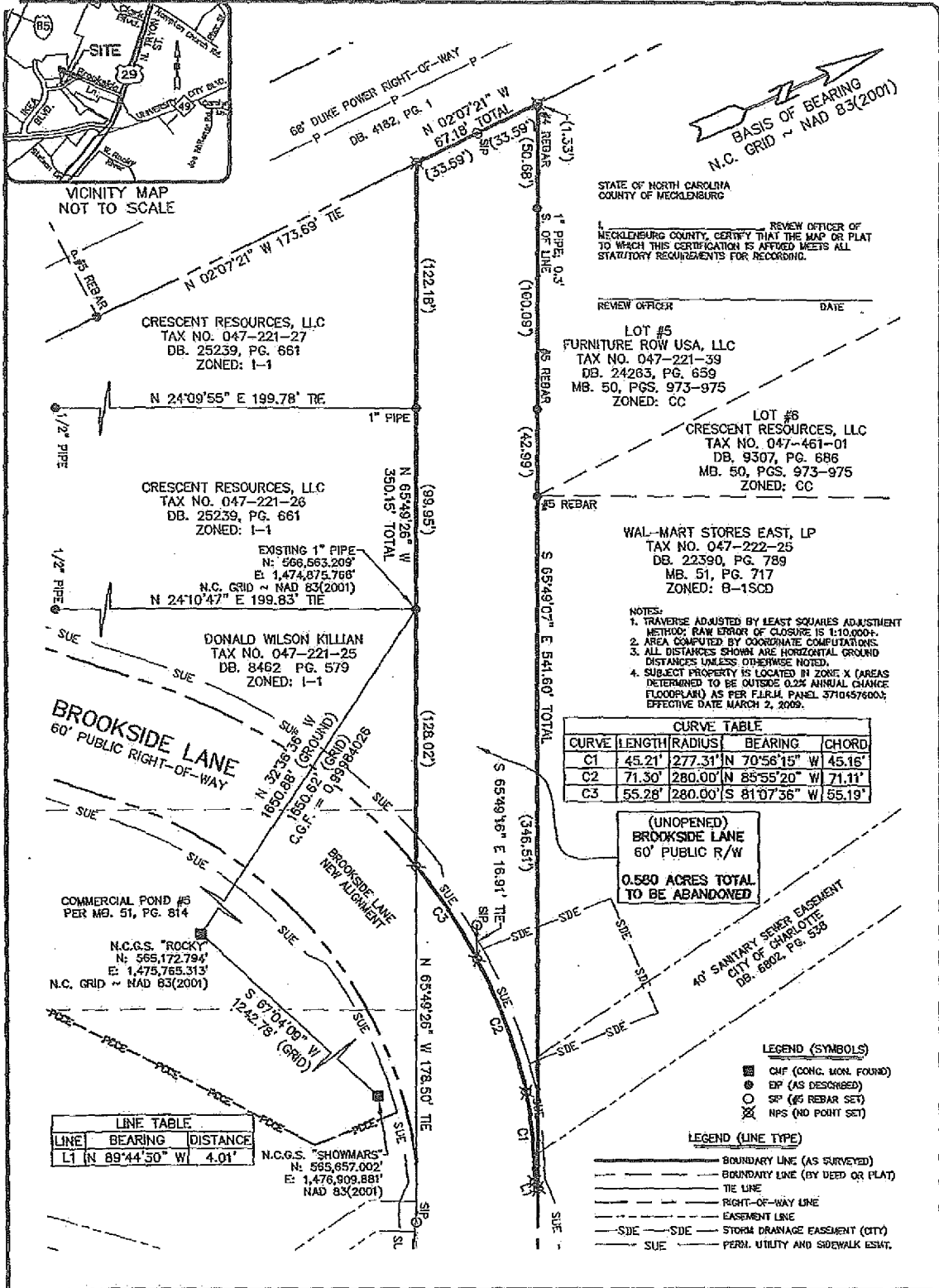
CERTIFICATION

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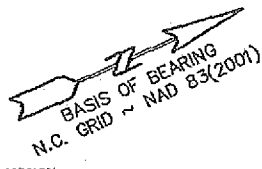
WITNESS my hand and the corporate seal of the City of Charlotte, North Carolina, this 28th day of April, 2011.


Ashleigh Martin, Deputy City Clerk





VICINITY MAP NOT TO SCALE



STATE OF NORTH CAROLINA
COUNTY OF MECKLENBURG

I, _____ REVIEW OFFICER OF MECKLENBURG COUNTY, CERTIFY THAT THE MAP OR PLAT TO WHICH THIS CERTIFICATION IS AFFIXED MEETS ALL STATUTORY REQUIREMENTS FOR RECORDING.

REVIEW OFFICER _____ DATE _____

LOT #5
FURNITURE ROW USA, LLC
TAX NO. 047-221-39
DB. 24263, PG. 639
MB. 50, PGS. 973-975
ZONED: CC

LOT #6
CRESCENT RESOURCES, LLC
TAX NO. 047-461-01
DB. 9307, PG. 686
MB. 50, PGS. 973-975
ZONED: CC

WAL-MART STORES EAST, LP
TAX NO. 047-222-25
DB. 22390, PG. 789
MB. 51, PG. 717
ZONED: B-1SCD

- NOTES:
1. TRAVERSE ADJUSTED BY LEAST SQUARES ADJUSTMENT METHOD; RAW ERROR OF CLOSURE IS 1:10,000+.
 2. AREA COMPUTED BY COORDINATE COMPUTATIONS.
 3. ALL DISTANCES SHOWN ARE HORIZONTAL GROUND DISTANCES UNLESS OTHERWISE NOTED.
 4. SUBJECT PROPERTY IS LOCATED IN ZONE X (AREAS DETERMINED TO BE OUTSIDE 0.2% ANNUAL CHANCE FLOODPLAIN) AS PER F.L.R.M. PANEL 3710457600; EFFECTIVE DATE MARCH 2, 2009.

CURVE	LENGTH	RADIUS	BEARING	CHORD
C1	45.21'	277.31'	N 70°58'15" W	45.16'
C2	71.30'	280.00'	N 85°55'20" W	71.11'
C3	55.28'	280.00'	S 81°07'36" W	55.19'

(UNOPENED)
BROOKSIDE LANE
60' PUBLIC R/W
0.580 ACRES TOTAL
TO BE ABANDONED

40' SANITARY SEWER EASEMENT
CITY OF CHARLOTTE
DB. 6892, PG. 538

LINE	BEARING	DISTANCE
L1	N 89°44'50" W	4.01'

N.C.G.S. "SHOWMANS"
N: 585,657.002'
E: 1,476,909.881'
NAD 83(2001)

- LEGEND (SYMBOLS)
- CHC (CONC. MON. FOUND)
 - EP (AS DESCRIBED)
 - 5" (45 REBAR SET)
 - ⊗ NPS (NO POINT SET)

- LEGEND (LINE TYPE)
- BOUNDARY LINE (AS SURVEYED)
 - - - BOUNDARY LINE (BY DEED OR PLAT)
 - TIE LINE
 - - - RIGHT-OF-WAY LINE
 - - - EASEMENT LINE
 - - - SDE SDE STORM DRAINAGE EASEMENT (CITY)
 - - - SUE PERM. UTILITY AND SIDEWALK ESMT.

PLAT CERTIFICATION

I, JAMES E. GRADDOCK, CERTIFY THAT THIS PLAT WAS DRAWN UNDER MY SUPERVISION FROM AN ACTUAL SURVEY MADE UNDER MY SUPERVISION (DEED DESCRIPTIONS RECORDED IN REFERENCES AS SHOWN HEREON); THAT THE BOUNDARIES NOT SURVEYED ARE CLEARLY INDICATED AS DRAWN FROM INFORMATION AS SHOWN HEREON; THAT THE RATIO OF PRECISION AS CALCULATED IS 1:10,000+; THAT THIS PLAT WAS PREPARED IN ACCORDANCE WITH G. S. 47-30(7), AS AMENDED; AND THAT:

D. THE SURVEY IS OF ANOTHER CATEGORY, SUCH AS THE RECOMBINATION OF EXISTING PARCELS, A COURT-ORDERED SURVEY, OR OTHER EXCEPTION TO THE DEFINITION OF SUBDIVISION;

WITNESS MY ORIGINAL SIGNATURE, REGISTRATION NUMBER AND SEAL THIS 15TH DAY OF OCTOBER, 2010, A.D.

JAMES E. GRADDOCK
L3039
PROFESSIONAL LAND SURVEYOR
LICENSE NO. L-3039

RIGHT-OF-WAY ABANDONMENT SURVEY

PROPERTY OF: **BROOKSIDE LANE**

MALLARD CREEK TOWNSHIP, MECKLENBURG CO., NC
ADDRESS: BROOKSIDE LANE, CHARLOTTE, NC
LOT N/A, BLOCK N/A, BROOKSIDE ACRES

MAP RECORDED IN DB. 1044, PG. 543

FOR CLIENT: **CRESCENT RESOURCES, LLC**

SCALE: 1 IN. = 60 FT. DATE: OCTOBER 14, 2010

LAND DEVELOPMENT SERVICES
INC. FIRM LICENSE NO. C-9883
45 SPRING STREET SW CONCORD, NC 28027
CONCORD, NC 28023 FAX (704) 786-7454
ACAD FILE: BROOKSIDE-ABANDON.DWG

© CESI 2010 CESI JOB NO.: 100903.000

LEGAL DESCRIPTION
0.580 ACRES OF BROOKSIDE LANE TO BE ABANDONED

LYING AND BEING IN THE MALLARD CREEK TOWNSHIP, CITY OF CHARLOTTE, MECKLENBURG COUNTY, NORTH CAROLINA, BEING A PORTION OF THE UNOPENED 60' PUBLIC RIGHT-OF-WAY FOR BROOKSIDE (DB. 1844, PG. 543; MECKLENBURG COUNTY REGISTRY), AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

TO GET TO THE TRUE POINT OF BEGINNING, COMMENCE AT N.C.G.S. MONUMENT "ROCKY" HAVING NORTH CAROLINA NAD 83(2001) GRID COORDINATES OF N= 565,172.794' E= 1,475,765.313', AND RUN N 32°36'36" W 1650.88' GROUND DISTANCE (1650.62' GRID DISTANCE, COMBINED GRID FACTOR 0.99984026) TO AN EXISTING 1" PIPE HAVING NORTH CAROLINA NAD 83(2001) GRID COORDINATES OF N= 566,563.209' E= 1,474,875.766', BEING ON THE SOUTHERN 60' PUBLIC RIGHT-OF-WAY LINE FOR BROOKSIDE LANE, BEING THE NORTHEASTERN PROPERTY CORNER OF CRESCENT RESOURCES, LLC (DB. 25239, PG. 661; MECKLENBURG COUNTY REGISTRY), SAID POINT ALSO BEING LOCATED N 24°10'47" E 199.83' OF AN EXISTING ½" PIPE AND BEING THE TRUE POINT OF BEGINNING:

THENCE FROM THE TRUE POINT OF BEGINNING WITH THE SOUTHERN 60' PUBLIC RIGHT-OF-WAY LINE FOR SAID BROOKSIDE LANE, N 65°49'26" W (PASSING AN EXISTING 1" PIPE AT A DISTANCE OF 99.95') FOR A TOTAL DISTANCE OF 222.13' TO A COMPUTED POINT WHERE THE SAID RIGHT-OF-WAY TERMINATES AT THE EASTERN PROPERTY LINE OF FURNITURE ROW USA, LLC (DB. 24263, PG. 659; MECKLENBURG COUNTY REGISTRY), SAID POINT ALSO BEING LOCATED N 02°07'21" W 173.69' OF AN EXISTING #5 REBAR;

THENCE WITH PROPERTY LINES OF SAID FURNITURE ROW USA, LLC, TWO (2) COURSES AND DISTANCES AS FOLLOWS:

1. N 02°07'21" W (PASSING A SET #5 REBAR AT A DISTANCE OF 33.59') FOR A TOTAL DISTANCE OF 67.18' TO A COMPUTED POINT; AND
2. S 65°49'07" E (PASSING AN EXISTING #4 REBAR AT A DISTANCE OF 1.33', PASSING AN EXISTING 1" PIPE BEING 0.3' SOUTH OF THE LINE AT A DISTANCE OF 52.01', PASSING AN EXISTING #5 REBAR AT A DISTANCE OF 152.10') FOR A TOTAL DISTANCE OF 195.09' TO AN EXISTING #5 REBAR BEING THE SOUTHWESTERN PROPERTY CORNER OF WAL-MART STORES EAST, LP (DB. 22390, PG. 789; MECKLENBURG COUNTY REGISTRY);

THENCE WITH THE SOUTHERN PROPERTY LINE OF SAID WAL-MART STORES EAST, LP, S 65°49'07" E 346.51' TO A COMPUTED POINT BEING ON THE NEW PUBLIC RIGHT-OF-WAY LINE FOR BROOKSIDE LANE;

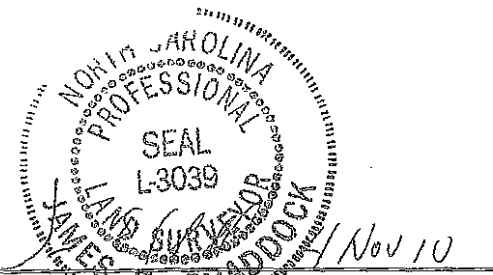
THENCE WITH THE NEW PUBLIC RIGHT-OF-WAY LINES FOR SAID BROOKSIDE LANE, FOUR (4) COURSES AND DISTANCES AS FOLLOWS:

1. N 89°44'30" W 4.01' TO A COMPUTED POINT;
2. A CIRCULAR CURVE TO THE LEFT HAVING AN ARC LENGTH OF 45.21', A RADIUS OF 277.31' AND A CHORD OF N 70°56'15" W 45.16' TO A COMPUTED

POINT;

3. A CIRCULAR CURVE TO THE LEFT HAVING AN ARC LENGTH OF 71.30', A RADIUS OF 280.00' AND A CHORD OF N 85°55'20" W 71.11' TO A COMPUTED POINT, SAID POINT BEING LOCATED S 65°49'16" E 16.91' OF A SET #5 REBAR; AND
4. A CIRCULAR CURVE TO THE LEFT HAVING AN ARC LENGTH OF 55.28', A RADIUS OF 280.00' AND A CHORD OF S 81°07'36" W 55.19' TO A COMPUTED POINT ON THE NORTHERN PROPERTY LINE OF DONALD WILSON KILLIAN (DB. 8462, PG. 579; MECKLENBURG COUNTY REGISTRY), SAID POINT ALSO BEING LOCATED N 65°49'26" W 178.50' OF A SET #5 REBAR;

THENCE WITH THE NORTHERN PROPERTY LINE OF SAID DONALD WILSON KILLIAN, N 65°49'26" W 128.02' TO A POINT, THE TRUE POINT OF BEGINNING, CONTAINING 0.580 ACRES AS SHOWN ON A PLAT OF SURVEY BY CESI LAND DEVELOPMENT SERVICES DATED OCTOBER 14, 2010, CESI JOB NO. 100908.000.



James E. Craddock LS L-3039
CESI Land Development Services
N.C. Firm License No. C-0263
P.O. Box 268
45 Spring St. SW
Concord, NC 28026

RESOLUTION AUTHORIZING THE CONVEYANCE OF 6.07 ACRES
OF LAND TO THE COMMUNITY BUILDERS, INC.

WHEREAS, the City of Charlotte owns a 6.07-acre property more particularly identified as being all of Tax Parcel Nos. 091-101-54, 091-101-09 and 091-101-04 and located at 3327, 3323, and 3315 N. Davidson St. in Charlotte, Mecklenburg County, North Carolina (the "Property"); and

WHEREAS, the Charlotte-Mecklenburg Planning Committee, through the mandatory referral process, determined the Property to be surplus; and

WHEREAS, in 2010 the City council approved a private sale for the Property utilizing an upset bid process; and

WHEREAS, the Property was advertised and subjected to a competitive bid process that began December 17, 2010 with an initial offer of Six Hundred Thousand dollars (\$600,000); and

WHEREAS, four entities participated in bidding for the Property, and after six successive upset bid periods, the high offer of The Community Builders, Inc. was not upset; and

WHEREAS, The Community Builders, Inc. now desires to purchase the Property for One Million Two Hundred Forty Thousand Two Hundred Fifty Dollars (\$1,240,250.00) for redevelopment to include mixed income housing with historic preservation of the Johnston and Mecklenburg mill buildings; and

WHEREAS, the City Council of the City of Charlotte has determined that the sale of the Property to The Community Builders, Inc. will advance its Council-adopted FY 2011-2015 Consolidated Plan, The North Charlotte Plan and support the Lynx Blue Line Extension Project in that the sale will help provide affordable housing, preserve the historic and residential character of the neighborhood, and promote transit connectivity; and

WHEREAS, notice of the proposed transaction was advertised at least ten days prior to the adoption of this Resolution.

NOW THEREFORE, BE IT RESOLVED by the City Council for the City of Charlotte, pursuant to Section 8.22(d) of the City of Charlotte Charter, that it hereby authorizes the private sale of the above-referenced Property as follows:

The City will convey fee simple title to The Community Builders, Inc. for One Million Two Hundred Forty Thousand Two Hundred Fifty Dollars (\$1,240,250.00) in accordance with the terms and conditions as advertised.

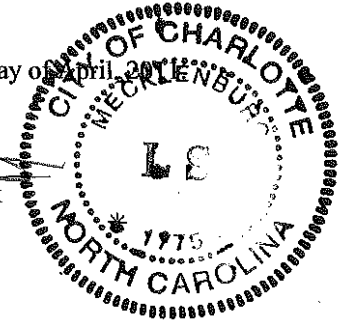
THIS THE 25TH DAY OF APRIL, 2011.

CERTIFICATION

I, Ashleigh Martin, 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 April, 2011, the reference having been made in Minute Book 131, and recorded in full in Resolution Book 42, Pages (951-952).

WITNESS my hand and the corporate seal of the City of Charlotte, North Carolina, this 28th day of April, 2011.


Ashleigh Martin, Deputy City Clerk



**RESOLUTION OF SUPPORT FROM THE CITY OF CHARLOTTE CITY COUNCIL
FOR THE ADOPTION OF A
JOINT MASTER CAPITAL PLAN**

WHEREAS, local government entities within Mecklenburg County share the same mission – to advance the quality of life for their citizens; and

WHEREAS, Citizen Awareness and quality of life are primarily experienced at the neighborhood level; and

WHEREAS, quality of life is experienced at the neighborhood level, neighborhoods (residential, commercial and industrial) should be the “unit of analysis”; and

WHEREAS, Local Government Entities within Mecklenburg County have a tradition of collaboration; and

WHEREAS, Providing the Capital Infrastructure, facilities, and equipment needed for public service is among the most important responsibilities of city and county officials; and

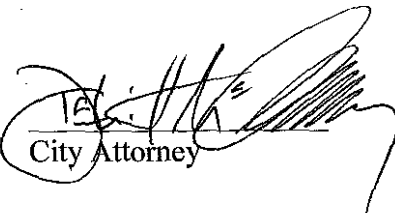
WHEREAS, it is the ultimate responsibility of local officials to make decisions that result in the creation of effective and efficient governmental policies and priorities;

WHEREAS the City of Charlotte supports this initiative by adopting a resolution of support;

Now therefore, be it

RESOLVED that the City of Charlotte supports the concept of a Joint Master Capital Planning Process that focuses strategically on advancing the quality of life in our community as outlined:

1. Support the creation of a Joint Master Capital Planning Coordination Committee
2. Pursue developing Comprehensive Neighborhood Economic Development Plans;
3. Commit to align the various capital planning schedules into one county-wide schedule;
4. Pursue appropriate technology investments needed to enable joint capital planning, which may include modeling and other application support;
5. Commit to communicate the goals of this effort and secure support for it among employees, citizens and other stakeholders.

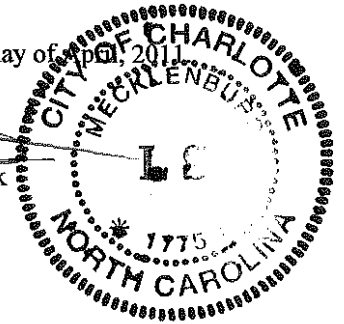

City Attorney

CERTIFICATION

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Ashleigh Martin, Deputy City Clerk



A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF CHARLOTTE, NORTH CAROLINA AUTHORIZING THE NEGOTIATION AND EXECUTION OF A STATE FULL FUNDING GRANT AGREEMENT (SFFGA) WITH THE NORTH CAROLINA DEPARTMENT OF TRANSPORTATION (NCDOT) FOR THE STATE 25% FINANCIAL SHARE OF THE NORTHEAST CORRIDOR LYNX BLUE LINE EXTENSION PROJECT (BLE).

A motion was made by Councilmember Barnes 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, the North Carolina Department of Transportation (NCDOT) is authorized by N.C.G.S. 136-44.20 to provide State matching funds for "New Start" fixed guideway projects in development pursuant to 49 U.S.C. § 5309, such as the City of Charlotte's Northeast Corridor LYNX Blue Line Extension (BLE);

WHEREAS, it is the goal of the City of Charlotte that minority business enterprise be utilized to the fullest extent possible in connection with the BLE 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.

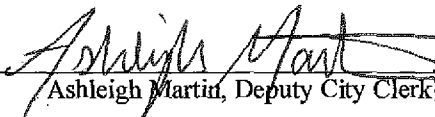
NOW, THEREFORE, BE IT RESOLVED by the City Council of Charlotte, North Carolina, in its regular session duly assembled, as follows:

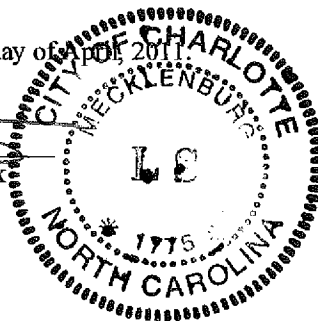
1. That the City Manager or designee is authorized to negotiate and execute a State Full Funding Grant Agreement (SFFGA) with the North Carolina Department of Transportation (NCDOT) for the State 25% financial share of the Northeast Corridor Lynx Blue Line Extension Project (BLE);
2. That the City Manager or designee is authorized to execute and file such applications and assurances or any other documents required by the U.S. 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.

CERTIFICATION

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Ashleigh Martin, 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 April 25, 2011:

Members Present; Councilmembers: Barnes, Burgess, Cannon, Carter, Cooksey, Dulin, Howard, Kinsey, Mitchell, Peacock, and Turner. Mayor Foxx

Members Absent:

* * * * *

* * *

Councilmember Kinsey 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:

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF CHARLOTTE, NORTH CAROLINA, AUTHORIZING THE APPROVAL, EXECUTION AND DELIVERY OF AN AMENDED AND RESTATED STANDBY CERTIFICATE PURCHASE AGREEMENT IN CONNECTION WITH THE VARIABLE RATE CERTIFICATES OF PARTICIPATION (2003 GOVERNMENTAL FACILITIES PROJECT), SERIES 2003F; AND PROVIDING FOR CERTAIN OTHER MATTERS IN CONNECTION THEREWITH

WHEREAS, the City of Charlotte, North Carolina (the "City"), has entered into an Installment Payment Contract to be dated as of May 15, 2003 (the "Contract") with the New Charlotte Corporation (the "Corporation") in order to finance and refinance the acquisition, construction and improvement of certain governmental facilities;

WHEREAS, the Corporation executed and delivered Refunding Certificates of Participation (Charlotte/Mecklenburg Law Enforcement Center Project), Series 2003E and Variable Rate Certificates of Participation (2003 Governmental Facilities Projects), Series 2003F (the "2003F Certificates"), each Evidencing Proportionate and Undivided Interests in Rights to Receive Certain Revenues Pursuant to the Contract in order to assist the City in accomplishing such financing and refinancing;

WHEREAS, in connection with the 2003F Certificates, the City executed and delivered a Standby Certificate Purchase Agreement dated as of May 15, 2003 (the "Original Standby Agreement") among the City, Bank of America, N.A., as liquidity provider (the "Bank"), and Wachovia Bank, National Association, the successor to which is the U.S. Bank National Association, as trustee (the "Trustee"), pursuant to which the Bank agreed to purchase 2003F Certificates from time to time in accordance with the terms thereof;

WHEREAS, the City has determined that it is in its best interests to extend the Original Standby Agreement and in order to effect such extension and make other changes required by the Bank in connection therewith, the City and the Bank desire to execute and deliver an Amended and Restated Standby Certificate Purchase Agreement to be dated on or about May 30, 2011 (the "*Amended Standby Agreement*") among the City, the Bank and the Trustee; and

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

1. the Amended Standby Agreement; and
2. the Remarketing Circular dated on or about May 12, 2011 (the "*Remarketing Circular*") with respect to the remarketing of the 2003F Certificates after the execution and delivery of the Amended Standby Agreement;

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

Section 1. The form and content of the Amended Standby Agreement are hereby in all respects approved and confirmed, and the Mayor, the City Manager, the Director of Finance of the City and City Clerk of the City are each hereby authorized, empowered, and directed to execute and deliver the Amended Standby 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, the 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 Amended Standby Agreement, the Mayor, the City Manager, the Director of Finance and City Clerk of the City are each 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 Amended Standby Agreement as executed.

Section 2. The form and content of the Remarketing Circular are in all respects authorized, approved and confirmed, and the use of Remarketing Circular by the remarketing agent for the 2003F Certificates is hereby in all respects authorized, approved and confirmed. The Mayor, the City Manager or Director of Finance of the City are each authorized to execute the Remarketing Circular on behalf of the City.

Section 3. The Mayor, the City Manager, the Director of Finance of the City and the City Clerk of the City, or their respective designees, are each hereby authorized, empowered and directed to do any and all other acts and to execute any and all other documents, which they, in their discretion, deem necessary and appropriate in order to consummate the transactions contemplated by the Amended Standby 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 Amended Standby Agreement, (2) any agreement to which the City is bound, (3) any rule or regulation of the City or (4) any applicable law, statute, ordinance, rule or regulation of the United States of America or the State of North Carolina. The Mayor, the City Manager, the Director of Finance of the City and the City Clerk of the City, and their respective designees, are each hereby authorized, empowered and directed, in their discretion, to execute future extensions of the Amended Standby Agreement.

Section 4. All acts and doings of the Mayor, the City Manager, the Director of Finance of the City 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 execution, delivery and performance of the Amended Standby Agreement shall be, and the same hereby are, in all respects approved and confirmed.

Section 5. If any one or more of the agreements or provisions contained in this Resolution 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 deemed to be separable from the remaining agreements and provisions and in no way will affect the validity of any of the other agreements and provisions hereof.

Section 6. All resolutions or parts thereof of the City Council in conflict with the provisions contained in this Resolution are, to the extent of such conflict, hereby superseded and repealed.

Section 7. This Resolution is effective on its adoption.

CERTIFICATION

I, Ashleigh Martin, 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 April, 2011, the reference having been made in Minute Book 131, and recorded in full in Resolution Book 42, Pages (957-959).

WITNESS my hand and the corporate seal of the City of Charlotte, North Carolina, this 28th day of April, 2011.


Ashleigh Martin, 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 April 25, 2011:

Members Present; Councilmembers: Barnes, Burgess, Cannon, Carter, Cooksey, Dulin, Howard, Kinsey, Mitchell, Peacock, Turner, and Mayor Foxx.

Members Absent:

* * * * *

* * *

Councilmember Kinsey 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:

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF CHARLOTTE, NORTH CAROLINA, AUTHORIZING THE APPROVAL, EXECUTION AND DELIVERY OF AN AMENDMENT TO A STANDBY BOND PURCHASE AGREEMENT IN CONNECTION WITH THE GENERAL OBLIGATION COMMERCIAL PAPER BONDS

WHEREAS, the City of Charlotte, North Carolina (the "City"), has established a commercial paper program to finance and refinance capital costs of projects under the terms of the Bond Resolution adopted by the City Council of the City on September 28, 2009 (the "Bond Resolution");

WHEREAS, the City is authorized to issue up to \$150,000,000 of its General Obligation Commercial Paper Bonds (the "Bonds") under the terms of the Bond Resolution;

WHEREAS, in connection with the Bonds, the City executed and delivered a Standby Bond Purchase Agreement dated as of November 1, 2009 (the "Standby Agreement") among the City, Bank of America, N.A., as liquidity provider (the "Bank"), and U.S. Bank National Association, as trustee (the "Trustee"), pursuant to which the Bank agreed to purchase an aggregate principal amount of \$100,000,000 of Bonds from time to time in accordance with the terms thereof;

WHEREAS, the City has determined that it is in its best interests to extend the Standby Agreement and increase the aggregate principal amount of Bonds eligible to be purchased by the Bank under the Standby Agreement to \$150,000,000;

WHEREAS, and in order to effect such extension and increase in amount, the City and the Bank desire to execute and deliver an Amendment to the Standby Bond Purchase Agreement to be dated on or about May 1, 2011 (the "*Standby Amendment*") among the City, the Bank and the Trustee; and

WHEREAS, copies of the form of the Standby Amendment have been filed with the City;

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

Section 1. The form and content of the Standby Amendment are hereby in all respects approved and confirmed, and the Mayor, the City Manager, the Director of Finance of the City and City Clerk of the City are each hereby authorized, empowered, and directed to execute and deliver the Standby Amendment 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, the 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 Standby Amendment, the Mayor, the City Manager, the Director of Finance and City Clerk of the City are each 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 Standby Amendment as executed.

Section 2. The Mayor, the City Manager, the Director of Finance of the City and the City Clerk of the City, or their respective designees, are each hereby authorized, empowered and directed to do any and all other acts and to execute any and all other documents, which they, in their discretion, deem necessary and appropriate in order to consummate the transactions contemplated by the Standby Agreement, as amended by the Standby Amendment; 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 Standby Agreement, as amended by the Standby Amendment, (2) any agreement to which the City is bound, (3) any rule or regulation of the City or (4) any applicable law, statute, ordinance, rule or regulation of the United States of America or the State of North Carolina. The Mayor, the City Manager, the Director of Finance of the City and the City Clerk of the City, and their respective designees, are each hereby authorized, empowered and directed, in their discretion, to execute future extensions of the Standby Agreement.

Section 3. All acts and doings of the Mayor, the City Manager, the Director of Finance of the City 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 execution, delivery and performance of the Standby Amendment shall be, and the same hereby are, in all respects approved and confirmed.

Section 4. If any one or more of the agreements or provisions contained in this Resolution 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 deemed to be separable from the remaining agreements and provisions and in no way will affect the validity of any of the other agreements and provisions hereof.


Section 5. All resolutions or parts thereof of the City Council in conflict with the provisions contained in this Resolution are, to the extent of such conflict, hereby superseded and repealed.

Section 6. This Resolution is effective on its adoption.

CERTIFICATION

I, Ashleigh Martin, 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 April, 2011, the reference having been made in Minute Book 131, and recorded in full in Resolution Book 42, Pages (960-962).

WITNESS my hand and the corporate seal of the City of Charlotte, North Carolina, this 28th day of April, 2011.


Ashleigh Martin, Deputy City Clerk

