

North Carolina Governor's Highway Safety Program
LOCAL GOVERNMENTAL RESOLUTION

WHEREAS, the _____ (herein called the
"Agency")

(The Applicant Agency)

has completed an application contract for traffic safety funding; and that _____
(The Governing Body of the Agency)

_____ (herein called the "Governing Body") has thoroughly considered the problem

identified and has reviewed the project as described in the contract;

THEREFORE, NOW BE IT RESOLVED BY THE _____ IN OPEN
(Governing Body)

MEETING ASSEMBLED IN THE CITY OF _____, NORTH CAROLINA,

THIS _____ DAY OF _____, 20 _____, AS FOLLOWS:

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

DONE AND ORDERED in open meeting by _____

Vi Lyles

(Chairperson/Mayor)

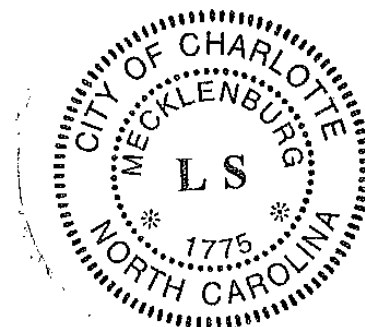
ATTESTED BY _____

Stephanie C. Kelly

(Clerk)

SEAL

DATE _____



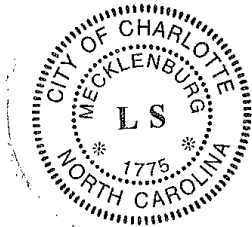
CERTIFICATION

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 an Resolution adopted by the City Council of the City of Charlotte, North Carolina, in regular session convened on the 27th day of July 2020, the reference having been made in Minute Book 150 and recorded in full in Resolution Book 50, Page(s) 745-746.

WITNESS my hand and the corporate seal of the City of Charlotte, North Carolina, this 27th day of July 2020.



Stephanie C. Kelly, City Clerk, MMC, NCCMC



A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF CHARLOTTE
AUTHORIZING THE CONVEYANCE OF CITY OWNED LAND LOCATED ALONG
SHOPTON ROAD TO EASTGROUP PROPERTIES, L.P., FOR \$7,015,000.00

WHEREAS, the City of Charlotte owns property located along Shopton Road, situated south of the Airport in Charlotte, North Carolina, and having tax identification numbers 14107125, 14107126, 14107121, 14107104, 14124107, 14107106, 14107122, 14107123 and 14107109, consisting of approximately 117.16 acres ("City Property").

WHEREAS, this proposed transaction will help further the Charlotte Airport's Part 150 Noise Compatibility Program by putting dormant land back into productive use.

WHEREAS, City of Charlotte Charter §8.22 authorizes the City to convey real property by private sale when it determines that the sale will advance or further any Council-adopted economic development or land use plan or policy.

WHEREAS, on February 7, 2020, the City advertised an invitation to bid for the sale of this property, pursuant to G.S. 160A-268. Numerous people attended the pre-bid conference and the City received five (5) complete bid packages. The City selected the highest bid which was from EastGroup Properties, L.P.

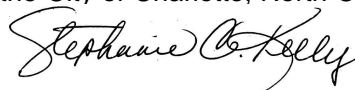
NOW, THEREFORE, BE IT RESOLVED by the City Council of the City of Charlotte pursuant to §8.22 of the City of Charlotte Charter, that it hereby authorizes the private sale of the above referenced Property as follows:

1. The City Manager or his Designee is authorized to execute all documents necessary to convey the Property described above to EastGroup Properties, L.P., or its affiliate, upon the terms advertised.
2. The consideration for this conveyance is \$7,015,000 in accordance with a Land Exchange Agreement between the City and EastGroup Properties, L.P.

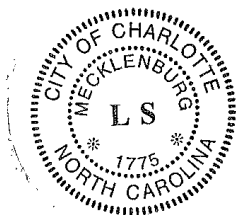
CERTIFICATION

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 an Resolution adopted by the City Council of the City of Charlotte, North Carolina, in regular session convened on the 27th day of July 2020, the reference having been made in Minute Book 150 and recorded in full in Resolution Book 50, Page(s) 747.

WITNESS my hand and the corporate seal of the City of Charlotte, North Carolina, this 27th day of July 2020.



Stephanie C. Kelly, City Clerk, MMC, NCCMC



EXTRACTS FROM MINUTES OF CITY COUNCIL

* * *

A regular meeting of the City Council of the City of Charlotte, North Carolina (the “*City Council*”) was duly held at the Charlotte-Mecklenburg County Government Center, 600 East Fourth Street, Charlotte, North Carolina 28202, the regular place of meeting, at 5:00 p.m. on July 27, 2020:

Members Present: Lyles, Ajmera, Bokhari, Driggs, Egleston, Eiselt, Graham, Johnson, Mitchell, Newton, Watlington, Winston.

Members Absent: None

* * * * *

The City Council held public hearings on July 13, 2020 on the bond orders set forth below entitled, “**BOND ORDER AUTHORIZING THE ISSUANCE OF \$102,732,000 OF GENERAL OBLIGATION TRANSPORTATION BONDS OF THE CITY OF CHARLOTTE, NORTH CAROLINA,**” “**BOND ORDER AUTHORIZING THE ISSUANCE OF \$50,000,000 OF GENERAL OBLIGATION HOUSING BONDS OF THE CITY OF CHARLOTTE, NORTH CAROLINA,**” and “**BOND ORDER AUTHORIZING THE ISSUANCE OF \$44,500,000 OF GENERAL OBLIGATION NEIGHBORHOOD IMPROVEMENTS BONDS OF THE CITY OF CHARLOTTE, NORTH CAROLINA,**” which were introduced at a meeting of the City Council on June 22, 2020.

BOND ORDER AUTHORIZING THE ISSUANCE OF \$102,732,000 GENERAL OBLIGATION TRANSPORTATION BONDS OF THE CITY OF CHARLOTTE, NORTH CAROLINA

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

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

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

Section 1. In order to raise the money required for the purposes described above, in addition to any funds which may be made available for such purpose from any other source, General Obligation Transportation Bonds of the City are hereby authorized and shall be issued pursuant to the Local Government Bond Act of North Carolina. The maximum aggregate principal amount of such General Obligation Transportation Bonds authorized by this order shall be \$102,732,000.

Section 2. Taxes will be levied in an amount sufficient to pay the principal and interest on the General Obligation Transportation Bonds.

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

Section 4. This bond order will take effect when approved by the voters of the City at a referendum scheduled for November 3, 2020.

BOND ORDER AUTHORIZING THE ISSUANCE OF \$50,000,000 GENERAL OBLIGATION HOUSING BONDS OF THE CITY OF CHARLOTTE, NORTH CAROLINA

WHEREAS, the City Council of the City of Charlotte, North Carolina (the "*City Council*") has ascertained and hereby determines that it is necessary to pay the capital costs of housing projects for the benefit of persons of low income, or moderate income, or low and moderate income, including construction of infrastructure improvements related thereto and the acquisition of land and rights-of-way required therefor; and

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

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

Section 1. In order to raise the money required for the purposes described above, in addition to any funds which may be made available for such purpose from any other source, General Obligation Housing Bonds of the City are hereby authorized and shall be issued pursuant to the Local Government Bond Act of North Carolina. The maximum aggregate principal amount of such General Obligation Housing Bonds authorized by this order shall be \$50,000,000.

Section 2. Taxes will be levied in an amount sufficient to pay the principal and interest on the General Obligation Housing Bonds.

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

Section 4. This bond order will take effect when approved by the voters of the City at a referendum scheduled for November 3, 2020.

**BOND ORDER AUTHORIZING THE ISSUANCE OF \$44,500,000 GENERAL OBLIGATION
NEIGHBORHOOD IMPROVEMENT BONDS OF THE CITY OF CHARLOTTE, NORTH
CAROLINA**

WHEREAS, the City Council of the City of Charlotte, North Carolina (the “*City Council*”) has ascertained and hereby determines that it is necessary to pay the capital costs of infrastructure improvements for various neighborhoods of the City, including the cost of related studies, plans and design, acquiring, constructing, reconstructing, improving, installing or providing curbs, gutters, storm drainage, sidewalks, pedestrian and bicycle paths, and relocation of utilities; paving, milling, resurfacing, grading or improving streets, roads and intersections, providing public open space, landscaping, lighting and traffic controls, signals and markers, and acquiring any necessary equipment, land, interests in land and rights-of-way therefor; and

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

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

Section 1. In order to raise the money required for the purposes described above, in addition to any funds which may be made available for such purpose from any other source, General Obligation Neighborhood Improvement Bonds of the City are hereby authorized and shall be issued pursuant to the Local Government Bond Act of North Carolina. The maximum aggregate principal amount of such General Obligation Neighborhood Improvement Bonds authorized by this order shall be \$44,500,000.

Section 2. Taxes will be levied in an amount sufficient to pay the principal and interest on the General Obligation Neighborhood Improvement Bonds.

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

Section 4. This bond order will take effect when approved by the voters of the City at a referendum scheduled for November 3, 2020.

PASSED, ADOPTED AND APPROVED this 27th day of July, 2020.

Council Member Egleston moved that the City Council adopt, without change or amendment, and direct the City Clerk to publish notices of adoption, as prescribed by The Local Government Bond Act, of the bond orders entitled, **“BOND ORDER AUTHORIZING THE ISSUANCE OF \$102,732,000 OF GENERAL OBLIGATION TRANSPORTATION BONDS OF THE CITY OF CHARLOTTE, NORTH CAROLINA,” “BOND ORDER AUTHORIZING THE ISSUANCE OF \$50,000,000 OF GENERAL OBLIGATION HOUSING BONDS OF THE CITY OF CHARLOTTE, NORTH CAROLINA,”** and **“BOND ORDER AUTHORIZING THE ISSUANCE OF \$44,500,000 OF GENERAL OBLIGATION NEIGHBORHOOD IMPROVEMENTS BONDS OF THE CITY OF CHARLOTTE, NORTH CAROLINA,”** as introduced at the meeting of the City Council held on June 22, 2020. The motion was seconded by Council Member Watlington and was unanimously adopted.

EXTRACTS FROM MINUTES OF CITY COUNCIL

* * *

A regular meeting of the City Council of the City of Charlotte, North Carolina (the “*City Council*”) was duly held at the Charlotte-Mecklenburg County Government Center, 600 East Fourth Street, Charlotte, North Carolina 28202, the regular place of meeting, at 5:00 p.m. on July 27, 2020:

Members Present: Lyles, Ajmera, Bokhari, Driggs, Eggleston, Eiselt, Graham, Johnson, Mitchell, Newton, Watlington, Winston

Members Absent: None

* * * * *
* * *

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

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

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

“BOND ORDER AUTHORIZING THE ISSUANCE OF \$102,732,000 GENERAL OBLIGATION TRANSPORTATION BONDS OF THE CITY OF CHARLOTTE, NORTH CAROLINA;”

“BOND ORDER AUTHORIZING THE ISSUANCE OF \$50,000,000 GENERAL OBLIGATION HOUSING BONDS OF THE CITY OF CHARLOTTE, NORTH CAROLINA;” and

“BOND ORDER AUTHORIZING THE ISSUANCE OF \$44,500,000 GENERAL OBLIGATION NEIGHBORHOOD IMPROVEMENTS BONDS OF THE CITY OF CHARLOTTE, NORTH CAROLINA;”

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

(1) For the purpose of determining the question whether the qualified voters of the City of Charlotte, North Carolina shall approve or disapprove (a) the indebtedness to be incurred by the issuance of the General Obligation Transportation Bonds of the City authorized by said bond order, which

indebtedness shall be secured by a pledge of the City's full faith and credit and (b) the levy of a tax for the payment thereof, said bond order shall be submitted to the qualified voters of said City at a special bond referendum to be held in said City on November 3, 2020.

(2) For the purpose of determining the question whether the qualified voters of the City of Charlotte, North Carolina shall approve or disapprove (a) the indebtedness to be incurred by the issuance of the General Obligation Housing Bonds of the City authorized by said bond order, which indebtedness shall be secured by a pledge of the City's full faith and credit and (b) the levy of a tax for the payment thereof, said bond order shall be submitted to the qualified voters of said City at a special bond referendum to be held in said City on November 3, 2020.

(3) For the purpose of determining the question whether the qualified voters of the City of Charlotte, North Carolina shall approve or disapprove (a) the indebtedness to be incurred by the issuance of the General Obligation Neighborhood Improvements Bonds of the City authorized by said bond order, which indebtedness shall be secured by a pledge of the City's full faith and credit and (b) the levy of a tax for the payment thereof, said bond order shall be submitted to the qualified voters of said City at a special bond referendum to be held in said City on November 3, 2020.

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

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

(6) The ballots to be used at said referendum will indicate that it is being held on behalf of the City of Charlotte, North Carolina and will contain the following words:

"*SHALL* the order authorizing \$102,732,000 of bonds plus interest to provide funds to pay the capital costs of constructing, reconstructing, enlarging, extending and improving certain streets, including streets and roads constituting a part of the State highway system or otherwise the responsibility of the State and including the cost of related studies, streetscape and pedestrian improvements, relocation of utilities, plans and design; acquiring, constructing, reconstructing, widening, extending, paving, milling, resurfacing, grading or improving streets, roads, intersections, parking lots and pedestrian and bicycle paths; acquiring, constructing, reconstructing or improving sidewalks, curbs, gutters, storm drainage, bridges, overpasses, underpasses and grade crossings and providing related landscaping, lighting and traffic controls, signals and markers; and the acquisition of land and rights-of-way in land required therefor, and providing that additional taxes may be levied in an amount sufficient to pay the principal of and interest on the bonds be approved?";

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

"*SHALL* the order authorizing \$50,000,000 of bonds plus interest to pay the capital costs of housing projects for the benefit of persons of low income, or moderate income, or low

and moderate income, including construction of infrastructure improvements related thereto and the acquisition of land and rights-of-way required therefor, and providing that additional taxes may be levied in an amount sufficient to pay the principal of and interest on the bonds be approved?”;

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

“*SHALL* the order authorizing \$44,500,000 of bonds plus interest to provide funds to pay the capital costs of infrastructure improvements for various neighborhoods of the City, including the cost of related studies, plans and design, acquiring, constructing, reconstructing, improving, installing or providing curbs, gutters, storm drainage, sidewalks, pedestrian and bicycle paths, and relocation of utilities; paving, milling, resurfacing, grading or improving streets, roads and intersections, providing public open space, landscaping, lighting and traffic controls, signals and markers, and acquiring any necessary equipment, land, interests in land and rights-of-way therefor, and providing that additional taxes may be levied in an amount sufficient to pay the principal of and interest on the bonds be approved?”;

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

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

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

PASSED, ADOPTED AND APPROVED this 27th day of July, 2020.

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 5:00 p.m. on July 27, 2020:

Members Present: Lyles, Ajmera, Bokhari, Driggs, Egleston, Eiselt, Graham, Johnson, Mitchell, Newton, Watlington, Winston

Members Absent: None

* * * * *
* * *

Councilmember Egleston/Driggs introduced the following resolution, a summary of which had been provided to each Councilmember, 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, FOR THE APPROVAL, EXECUTION AND DELIVERY OF CITY OF CHARLOTTE, NORTH CAROLINA STORM WATER FEE REVENUE BONDS, SERIES 2020 AND OTHER MATTERS

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

WHEREAS, the City Council (the “City Council”) of the City has determined to issue Storm Water Fee Revenue Bonds, Series 2020 of the City (the “2020 Bonds”) in an aggregate principal amount not to exceed \$116,000,000 under a General Trust Indenture dated as of May 15, 2000 (the “General Indenture”) between the City and First Union National Bank of North Carolina, the successor to which is U.S. Bank National Association, as trustee, (the “Trustee”), and Series Indenture, Number 9 (the “Series Indenture”) between the City and the Trustee to: (1) prepay in full the City’s Storm Water Fee Bond Anticipation Note, Series 2018 (the “Bond Anticipation Note”), the proceeds of which were used to finance the costs of additions and capital improvements to, or the acquisition, renewal and replacement of capital assets of, or purchasing and installing new equipment relating to the operation and maintenance of the storm water facilities within the jurisdiction of the City and (2) pay the costs of issuing the 2020 Bonds;

WHEREAS, the City and the LGC have arranged for the private sale without advertisement of the 2020 Bonds to J.P. Morgan Securities LLC and Siebert Williams Shank & Co. (the “Underwriters”), under the terms of a Bond Purchase Agreement (the “Purchase Agreement”) among the City, the LGC and the Underwriters, pursuant to which the City and the LGC will sell the 2020 Bonds to the Underwriters in accordance with the terms and conditions set forth therein;

WHEREAS, in addition to retaining the Underwriters for the sale of the 2020 Bonds, the City Council wants to (1) retain Parker Poe Adams & Bernstein LLP, as bond counsel; (2) approve the

selection by the Underwriters of McGuireWoods LLP, as Underwriters' counsel; (3) retain DEC Associates, Inc., as the financial advisor; (4) retain First Tryon Securities, LLC, as the financial consultant; (5) retain U.S. Bank National Association, as trustee and paying agent for the 2020 Bonds; and (6) authorize and approve the retention of such other professionals as the Chief Financial Officer of the City determines may be necessary to carry out the financing contemplated in this Resolution (collectively, the "*Financing Team*");

WHEREAS, the City Council wants the City Manager and the Chief Financial Officer of the City to file with the LGC an application for its approval of the 2020 Bonds, on a form prescribed by the LGC, and (1) request in such application that the LGC approve (a) the negotiation of the sale of the 2020 Bonds to the Underwriters 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 the 2020 Bonds and to the City and its financial condition, as may be required by the LGC, and to take all other action necessary to the issuance of the 2020 Bonds;

WHEREAS, copies of the forms of the following documents relating to the transactions described above (collectively, the "*Financing Documents*") have been filed with the City and made available to the City Council:

- (1) the General Indenture;
- (2) the Series Indenture;
- (3) the Purchase Agreement;
- (4) a Preliminary Official Statement (the "*Preliminary Official Statement*") with respect to the 2020 Bonds, which after the inclusion of certain pricing and other information will become the final Official Statement (the "*Official Statement*") relating to the 2020 Bonds; and
- (5) a 2020 Bond in the form set forth in the Series Indenture;

WHEREAS, the City intends to obtain over time the written consent of the owners of not less than a majority in aggregate principal amount of the Bonds Outstanding (as defined in the General Indenture) required under the General Indenture in order to execute and deliver amendments to the General Indenture for certain purposes provided therein and in accordance with the terms and conditions thereof (the "*Amended and Restated General Trust Indenture*"); and

WHEREAS, the City Council desires to authorize and approve the City's execution, delivery and entering into the Amended and Restated General Trust Indenture if and when the City obtains the requisite written consent of the owners of not less than a majority in aggregate principal amount of the Bonds Outstanding in accordance with terms and conditions of the General Indenture without need for further City Council authorization, approval or action;

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

Section 1. The issuance of the 2020 Bonds by the City in the principal amount not to exceed \$116,000,000, in substantially the form and content set forth in the Series Indenture, subject to appropriate insertions and revisions in order to comply with the provisions of the General Indenture and the Series Indenture, is hereby in all respects approved and confirmed. The form and content of the 2020 Bond set forth in the Series Indenture is hereby in all respects approved and confirmed. The provisions of the General Indenture, the Series Indenture and the Purchase Agreement with respect to the 2020 Bonds

are hereby in all respects approved, confirmed and incorporated herein by reference.

The 2020 Bonds will be issued by the City for the purpose of providing funds to (1) prepay in full the Bond Anticipation Note and (2) pay the costs of issuing the 2020 Bonds. The use of the proceeds of the 2020 Bonds, as described, is necessary in order to fix the long-term interest cost of the City related to the projects financed from the proceeds of the Bond Anticipation Note. The 2020 Bonds will be special obligations of the City. The principal of, premium, if any, and interest on the 2020 Bonds shall not be payable from the general funds of the City, nor shall they constitute a legal or equitable pledge, charge, lien or encumbrance upon any of its property or upon any of its income, receipts or revenues except the funds which are pledged under the General Indenture and the Series Indenture. Neither the credit nor the taxing power of the State of North Carolina or the City are pledged for the payment of the principal of, premium, if any, or interest on the 2020 Bonds, and no holder of 2020 Bonds has the right to compel the exercise of the taxing power by the State of North Carolina or the City or the forfeiture of any of its property in connection with any default thereon.

Section 2. The filing of the application with the LGC for its approval of the issuance of the 2020 Bonds is hereby ratified and approved. The City Manager and the Chief Financial Officer of the City, with advice from the City Attorney and bond counsel, are hereby authorized, directed and designated to provide such information to the LGC as may be required for the LGC's approval of such application. The Financing Team for the 2020 Bonds is hereby approved.

Section 3. The City Council finds and determines and asks the LGC to find and determine from the City's application and supporting documentation:

- (a) that the issuance of the 2020 Bonds is necessary or expedient;
- (b) that the not to exceed stated principal amount of the 2020 Bonds will be sufficient but is not excessive, when added to other money available for such purpose, to pay the costs of prepaying in full the Bond Anticipation Note;
- (c) that the City's water and sewer system as now constituted and as it will be constituted after the completion of the prepayment in full of the Bond Anticipation Note;
- (d) that the City's debt management procedure and policies are good; and
- (e) that the 2020 Bonds can be marketed at a reasonable interest cost to the City.

Section 4. The form and content of the Series Indenture and the exhibits thereto are hereby in all respects approved and confirmed. The Mayor, the City Manager and the Chief Financial Officer, or their respective designees, are authorized, empowered and directed to execute and deliver the Series Indenture for and on behalf of the City, including necessary counterparts, in substantially the form and content presented to the City, but with such changes, modifications, additions or deletions therein as to them seem necessary, desirable or appropriate, their execution thereof to constitute conclusive evidence of their approval of any and all such changes, modifications, additions or deletions therein. From and after the execution and delivery of the Series Indenture, the Mayor, the City Manager, the Chief Financial Officer, the City Debt Manager, the City Clerk and their respective designees (the "*Authorized Officers*"), are hereby authorized, empowered and directed to do all such acts and things and to execute all such documents as may be necessary to carry out and comply with the provisions of the Series Indenture as executed.

Section 5. The City Council requests that the LGC sell the 2020 Bonds at private sale without advertisement to the Underwriters at such prices as the LGC determines to be in the best interest of the City, at a true interest cost of not to exceed 6.00% and pursuant to the terms of the Purchase Agreement. The form and content of the Purchase Agreement are hereby in all respects approved and confirmed. The Authorized Officers are hereby authorized, empowered and directed to execute and deliver the Purchase Agreement for and on behalf of the City, including necessary counterparts, in substantially the form and content presented to the City, but with such changes, modifications, additions or deletions therein as to

them seem necessary, desirable or appropriate, their execution thereof to constitute conclusive evidence of their approval of any and all such changes, modifications, additions or deletions therein. From and after the execution and delivery of the Purchase Agreement, the Authorized Officers are hereby authorized, empowered and directed to do all such acts and things and to execute all such documents as may be necessary to carry out and comply with the provisions of the Purchase Agreement as executed.

Section 6. The form, terms and content of the Preliminary Official Statement be and the same hereby are in all respects authorized, approved and confirmed, and the use of the Preliminary Official Statement in connection with the sale of the 2020 Bonds with investors is hereby in all respects authorized, approved, ratified and confirmed. The City Manager and Chief Financial Officer of the City are hereby each authorized, empowered and directed to deliver the Official Statement for and on behalf of the City in substantially the form and content of the Preliminary Official Statement presented to the City Council but with such changes, modifications, additions or deletions therein as to them seem necessary, desirable or appropriate. The use of the Official Statement in connection with the sale of the 2020 Bonds with investors is hereby authorized, approved and confirmed.

Section 7. The City Manager or Chief Financial Officer of the City is hereby authorized to execute a no-arbitrage certificate in order to comply with Section 148 of the Internal Revenue Code of 1986, as amended, and the applicable regulations promulgated thereunder.

Section 8. No stipulation, obligation or agreement herein contained or contained in the 2020 Bonds, the General Indenture, the Series Indenture, the Purchase Agreement or any other instrument related to the issuance of the 2020 Bonds shall be deemed to be a stipulation, obligation or agreement of any officer, agent or employee of the City in his or her individual capacity, and no such officer, agent or employee shall be personally liable on the 2020 Bonds or be subject to personal liability or accountability by reason of the issuance thereof.

Section 9. The Authorized Officers are hereby authorized, empowered and directed to do any and all other acts and to execute any and all other documents, which they, in their discretion, deem necessary and appropriate in order to consummate the transactions contemplated by (a) this Resolution, (b) the General Indenture, (c) the Series Indenture and (d) the Purchase Agreement; except that none of the above shall be 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, (2) the specific provisions of the General Indenture, the Series Indenture or the Purchase Agreement, (3) any agreement to which the City is bound, (4) any rule or regulation of the City or (5) any applicable law, statute, ordinance, rule or regulation of the United States of America or the State of North Carolina.

Section 10. The Authorized Officers are authorized, empowered and directed to execute, deliver and enter into the Amended and Restated General Trust Indenture for and on behalf of the City if and when the City obtains the requisite written consent of the owners of not less than a majority in aggregate principal amount of the Bonds Outstanding in accordance with the terms and conditions of the General Indenture without need for further City Council authorization, approval or action. The Authorized Officers are further 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 obtain the aforementioned requisite consent and execute, deliver and enter into the Amended and Restated General Trust Indenture.

Section 11. All acts and doings of the Authorized Officers previously taken and required to be taken in the future that are in conformity with the purposes and intents of this Resolution, the furtherance of the issuance of the 2020 Bonds, the execution, delivery and performance of the Series Indenture, the Purchase Agreement, and the Amended and Restated General Trust Indenture are hereby in all respects ratified, approved and confirmed. Any provision in this Resolution that authorizes more than one officer

of the City to take certain actions shall be read to permit such officers to take the authorized actions either individually or collectively.

Section 12. If any one or more of the agreements or provisions herein contained shall be 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 shall for any reason whatsoever be held invalid, then such covenants, agreements or provisions shall be null and void and shall be deemed separable from the remaining agreements and provisions and shall in no way affect the validity of any of the other agreements and provisions hereof or of the 2020 Bonds authorized hereunder.

Section 13. All resolutions or parts thereof of the City Council in conflict with the provisions herein contained are, to the extent of such conflict, hereby superseded and repealed.

Section 14. This Resolution is effective on its adoption.

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 5:00 p.m. on July 27, 2020:

Members Present: Lyles, Ajmera, Bokhari, Driggs, Egleston, Eiselt, Graham, Johnson, Mitchell, Newton, Watlington, Winston

Members Absent: None

* * * * *
* * *

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

**RESOLUTION INTRODUCING AND ADOPTING THE BOND ORDER AUTHORIZING THE
ISSUANCE OF STORM WATER FEE REVENUE BONDS OF THE CITY OF CHARLOTTE,
NORTH CAROLINA IN THE AGGREGATE PRINCIPAL AMOUNT NOT TO EXCEED
\$116,000,000**

BOND ORDER

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

WHEREAS, the City has previously issued Storm Water Fee Revenue Bonds under the terms of a General Trust Indenture dated as of May 15, 2000 (the “General Indenture”) between the City and First Union National Bank of North Carolina, the successor to which is U.S. Bank National Association, as trustee (the “Trustee”);

WHEREAS, the City Council (the “City Council”) of the City has determined to issue Storm Water Fee Revenue Bonds, Series 2020 of the City (the “2020 Bonds”) in an aggregate principal amount not to exceed \$116,000,000 under the General Indenture and Series Indenture, Number 9 (the “Series Indenture”) between the City and the Trustee, for the following purposes:

- (1) to prepay in full the City’s Storm Water Fee Bond Anticipation Note, Series 2018 (the “Bond Anticipation Note”), the proceeds of which were used to finance the costs of additions and capital improvements to, or the acquisition, renewal and replacement of capital assets of, or purchasing and installing new equipment relating to the operation and maintenance of the storm water facilities within the jurisdiction of the City; and

(2) to pay the costs of issuing the 2020 Bonds;

WHEREAS, the City and the LGC have arranged for the private sale without advertisement of the 2020 Bonds to J.P. Morgan Securities LLC and Siebert Williams Shank & Co. (the “*Underwriters*”), under the terms of a Bond Purchase Agreement (the “*Purchase Agreement*”) among the City, the LGC and the Underwriters, pursuant to which the City and the LGC will sell the 2020 Bonds to the Underwriters in accordance with the terms and conditions set forth therein;

WHEREAS, an application has been filed with the LGC requesting approval of the 2020 Bonds as required by the Act;

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

Section 1. In order to raise the money required to (a) prepay in full the Bond Anticipation Note, and (b) pay the costs of issuing the 2020 Bonds, in addition to any funds which may be made available for such purpose from any other source, the 2020 Bonds are hereby authorized and shall be issued pursuant to the Act.

Section 2. The aggregate principal amount of the 2020 Bonds authorized by this order shall not exceed \$116,000,000. The 2020 Bonds hereby authorized are special obligations of the City, secured by and paid solely from the proceeds thereof or from Net Revenues (as defined in the General Indenture).

Section 3. The issuance of the 2020 Bonds by the City, in substantially the form set forth in the Series Indenture, be and the same hereby is in all respects approved and confirmed. The form and content of the 2020 Bonds and the provisions of the Series Indenture with respect to the 2020 Bonds are approved and confirmed.

The principal of, premium, if any, and interest on the 2020 Bonds shall not be payable from the general funds of the City, nor shall they constitute a legal or equitable pledge, charge, lien or encumbrance upon any of its property or upon any of its income, receipts or revenues except the funds which are pledged under the General Indenture. Neither the credit nor the taxing power of the State of North Carolina or the City are pledged for the payment of the principal of, premium, if any, or interest on the 2020 Bonds, and no holder of the 2020 Bonds has the right to compel the exercise of the taxing power by the State of North Carolina or the City or the forfeiture of any of its property in connection with any default thereon.

Section 4. The 2020 Bonds shall be purchased by the Underwriters under the terms of the Purchase Agreement.

Section 5. The proceeds from the sale of the 2020 Bonds shall be deposited in accordance with the Series Indenture.

Section 6. If any one or more of the agreements or provisions herein contained shall be 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 shall for any reason whatsoever be held invalid, then such covenants, agreements or provisions shall be null and void and shall be deemed separable from the remaining agreements and provisions and shall in no way affect the validity of any of the other agreements and provisions hereof or of the 2020 Bonds authorized hereunder.

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

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

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 5:00 p.m. on July 27, 2020:

Members Present: Lyles, Ajmera, Bokhari, Driggs, Egleston, Eiselt, Graham, Johnson, Mitchell, Newton, Watlington, Winston.

Members Absent: None

* * * * *
* * *

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

**RESOLUTION INTRODUCING AND ADOPTING THE BOND ORDER AUTHORIZING THE
ISSUANCE OF WATER AND SEWER SYSTEM REFUNDING REVENUE BONDS OF THE
CITY OF CHARLOTTE, NORTH CAROLINA IN THE AGGREGATE PRINCIPAL AMOUNT
NOT TO EXCEED \$405,000,000**

BOND ORDER

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

WHEREAS, the City has previously issued Water and Sewer System Revenue Bonds under the terms of a General Trust Indenture dated as of November 1, 1996 (the “General Indenture”) between the City and First Union National Bank of North Carolina, the successor to which is U.S. Bank National Association, as trustee (the “Trustee”);

WHEREAS, the City Council (the “City Council”) of the City has determined to issue Water and Sewer System Refunding Revenue Bonds, Series 2020 of the City (the “2020 Bonds”) in an aggregate principal amount not to exceed \$405,000,000 under the General Indenture and Series Indenture, Number 20 (the “Series Indenture”) between the City and the Trustee, for the following purposes:

- (1) to prepay in full the City’s Water and Sewer System Revenue Bond Anticipation Note, Series 2018 (the “Bond Anticipation Note”), the proceeds of which were used to finance the costs of extensions, additions and capital improvements to, or the renewal and replacement of capital assets of, or purchasing and installing new equipment for the City’s water and sewer system;

(2) to refund the City's outstanding Water and Sewer System Revenue Bonds, Series 2009B (the "2009B Bonds"), the proceeds of which were used to finance and refinance costs of improvements to the City's water and sewer system, including, among other things, extensions, additions and capital improvements to, or the renewal and replacement of capital assets of, or purchasing and installing new equipment; and

(3) to pay the costs of issuing the 2020 Bonds;

WHEREAS, the City and the LGC have arranged for the private sale without advertisement of the 2020 Bonds to Wells Fargo Bank, National Association, Ramirez & Co., Inc. and Loop Capital Markets LLC (the "Underwriters"), under the terms of a Bond Purchase Agreement (the "Purchase Agreement") among the City, the LGC and the Underwriters, pursuant to which the City and the LGC will sell the 2020 Bonds to the Underwriters in accordance with the terms and conditions set forth therein;

WHEREAS, an application has been filed with the LGC requesting approval of the 2020 Bonds as required by the Act;

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

Section 1. In order to raise the money required to (a) prepay in full the Bond Anticipation Note, (b) refund the 2009B Bonds and (c) pay the costs of issuing the 2020 Bonds, in addition to any funds which may be made available for such purpose from any other source, the 2020 Bonds are hereby authorized and shall be issued pursuant to the Act.

Section 2. The aggregate principal amount of the 2020 Bonds authorized by this order shall not exceed \$405,000,000. The 2020 Bonds hereby authorized are special obligations of the City, secured by and paid solely from the proceeds thereof or from Net Revenues (as defined in the General Indenture).

Section 3. The issuance of the 2020 Bonds by the City, in substantially the form set forth in the Series Indenture, be and the same hereby is in all respects approved and confirmed. The form and content of the 2020 Bonds and the provisions of the Series Indenture with respect to the 2020 Bonds are approved and confirmed.

The principal of, premium, if any, and interest on the 2020 Bonds shall not be payable from the general funds of the City, nor shall they constitute a legal or equitable pledge, charge, lien or encumbrance upon any of its property or upon any of its income, receipts or revenues except the funds which are pledged under the General Indenture. Neither the credit nor the taxing power of the State of North Carolina or the City are pledged for the payment of the principal of, premium, if any, or interest on the 2020 Bonds, and no holder of the 2020 Bonds has the right to compel the exercise of the taxing power by the State of North Carolina or the City or the forfeiture of any of its property in connection with any default thereon.

Section 4. The 2020 Bonds shall be purchased by the Underwriters under the terms of the Purchase Agreement.

Section 5. The proceeds from the sale of the 2020 Bonds shall be deposited in accordance with the Series Indenture.

Section 6. If any one or more of the agreements or provisions herein contained shall be 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 shall for any reason whatsoever be held invalid, then such

covenants, agreements or provisions shall be null and void and shall be deemed separable from the remaining agreements and provisions and shall in no way affect the validity of any of the other agreements and provisions hereof or of the 2020 Bonds authorized hereunder.

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

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

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 5:00 p.m. on July 27, 2020:

Members Present: Lyles, Ajmera, Bokhari, Driggs, Egleston, Eiselt, Graham, Johnson, Mitchell, Newton, Watlington, Winston

Members Absent: None

* * * * *
* * *

Councilmember Egleston/Driggs introduced the following resolution, a summary of which had been provided to each Councilmember, 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, FOR THE APPROVAL, EXECUTION AND DELIVERY OF CITY OF CHARLOTTE, NORTH CAROLINA WATER AND SEWER SYSTEM REFUNDING REVENUE BONDS, SERIES 2020 AND OTHER MATTERS

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

WHEREAS, the City Council (the “City Council”) of the City has determined to issue Water and Sewer System Refunding Revenue Bonds, Series 2020 of the City (the “2020 Bonds”) in an aggregate principal amount not to exceed \$405,000,000 under a General Trust Indenture dated as of November 1, 1996 (the “General Indenture”) between the City and First Union National Bank of North Carolina, the successor to which is U.S. Bank National Association, as trustee, (the “Trustee”), and Series Indenture, Number 20 (the “Series Indenture”) between the City and the Trustee to: (1) prepay in full the City’s Water and Sewer System Revenue Bond Anticipation Note, Series 2018 (the “Bond Anticipation Note”), the proceeds of which were used to finance the costs of extensions, additions and capital improvements to, or the renewal and replacement of capital assets of, or purchasing and installing new equipment for the City’s water and sewer system, (2) refund the City’s outstanding Water and Sewer System Revenue Bonds, Series 2009B (the “2009B Bonds”), the proceeds of which were used to finance and refinance costs of improvements to the City’s water and sewer system, including, among other things, extensions, additions and capital improvements to, or the renewal and replacement of capital assets of, or purchasing and installing new equipment, and (3) pay the costs of issuing the 2020 Bonds;

WHEREAS, the City and the LGC have arranged for the private sale without advertisement of the 2020 Bonds to Wells Fargo Bank, National Association, Ramirez & Co., Inc. and Loop Capital Markets LLC (the “Underwriters”), under the terms of a Bond Purchase Agreement (the “Purchase Agreement”) among the City, the LGC and the Underwriters, pursuant to which the City and the LGC will sell the 2020 Bonds to the Underwriters in accordance with the terms and conditions set forth therein;

WHEREAS, in addition to retaining the Underwriters for the sale of the 2020 Bonds, the City Council wants to (1) retain Parker Poe Adams & Bernstein LLP, as bond counsel; (2) approve the selection by the Underwriters of McGuireWoods LLP, as Underwriters' counsel; (3) retain DEC Associates, Inc., as the financial advisor; (4) retain First Tryon Securities, LLC, as the financial consultant; (5) retain U.S. Bank National Association, as trustee and paying agent for the 2020 Bonds; and (6) authorize and approve the retention of such other professionals as the Chief Financial Officer of the City determines may be necessary to carry out the financing contemplated in this Resolution (collectively, the "*Financing Team*");

WHEREAS, the City Council wants the City Manager and the Chief Financial Officer of the City to file with the LGC an application for its approval of the 2020 Bonds, on a form prescribed by the LGC, and (1) request in such application that the LGC approve (a) the negotiation of the sale of the 2020 Bonds to the Underwriters 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 the 2020 Bonds and to the City and its financial condition, as may be required by the LGC, and to take all other action necessary to the issuance of the 2020 Bonds;

WHEREAS, copies of the forms of the following documents relating to the transactions described above (collectively, the "*Financing Documents*") have been filed with the City and made available to the City Council:

- (1) the General Indenture;
- (2) the Series Indenture;
- (3) the Purchase Agreement;
- (4) a Preliminary Official Statement (the "*Preliminary Official Statement*") with respect to the 2020 Bonds, which after the inclusion of certain pricing and other information will become the final Official Statement (the "*Official Statement*") relating to the 2020 Bonds; and
- (5) a 2020 Bond in the form set forth in the Series Indenture;

WHEREAS, the City has previously determined it is in its best interest to amend the General Indenture to modernize and clarify its provisions and provide appropriate operating flexibility of the water and sewer system in the future (the "*Amended and Restated General Indenture*") and the City intends to continue to obtain over time the written consent of the owners of not less than a majority in aggregate principal amount of the Bonds Outstanding (as defined in the General Indenture) required under the General Indenture in order to execute and deliver amendments to the General Indenture for certain purposes provided therein and in accordance with the terms and conditions thereof as previously approved by the City Council;

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

Section 1. The issuance of the 2020 Bonds by the City in the principal amount not to exceed \$405,000,000, in substantially the form and content set forth in the Series Indenture, subject to appropriate insertions and revisions in order to comply with the provisions of the General Indenture and the Series Indenture, is hereby in all respects approved and confirmed. The form and content of the 2020 Bond set forth in the Series Indenture is hereby in all respects approved and confirmed. The provisions of the General Indenture, the Series Indenture and the Purchase Agreement with respect to the 2020 Bonds are hereby in all respects approved, confirmed and incorporated herein by reference.

The 2020 Bonds will be issued by the City for the purpose of providing funds to (1) prepay in full the Bond Anticipation Note, (2) refund the 2009B Bonds and (3) pay the costs of issuing the 2020 Bonds. The use of the proceeds of the 2020 Bonds, as described, is necessary in order to achieve debt service savings for the City related to the refunding of the 2009B Bonds and to fix the long-term interest cost of the City related to the projects financed from the proceeds of the Bond Anticipation Note. The 2020 Bonds will be special obligations of the City. The principal of, premium, if any, and interest on the 2020 Bonds shall not be payable from the general funds of the City, nor shall they constitute a legal or equitable pledge, charge, lien or encumbrance upon any of its property or upon any of its income, receipts or revenues except the funds which are pledged under the General Indenture and the Series Indenture. Neither the credit nor the taxing power of the State of North Carolina or the City are pledged for the payment of the principal of, premium, if any, or interest on the 2020 Bonds, and no holder of 2020 Bonds has the right to compel the exercise of the taxing power by the State of North Carolina or the City or the forfeiture of any of its property in connection with any default thereon.

Section 2. The filing of the application with the LGC for its approval of the issuance of the 2020 Bonds is hereby ratified and approved. The City Manager and the Chief Financial Officer of the City, with advice from the City Attorney and bond counsel, are hereby authorized, directed and designated to provide such information to the LGC as may be required for the LGC's approval of such application. The Financing Team for the 2020 Bonds is hereby approved.

Section 3. The City Council finds and determines and asks the LGC to find and determine from the City's application and supporting documentation:

- (a) that the issuance of the 2020 Bonds is necessary or expedient;
- (b) that the not to exceed stated principal amount of the 2020 Bonds will be sufficient but is not excessive, when added to other money available for such purpose, to pay the costs of prepaying in full the Bond Anticipation Note and refunding the 2009B Bonds;
- (c) that the City's water and sewer system as now constituted and as it will be constituted after the completion of the prepayment in full of the Bond Anticipation Note and refunding of the 2009B Bonds is feasible;
- (d) that the City's debt management procedure and policies are good; and
- (e) that the 2020 Bonds can be marketed at a reasonable interest cost to the City.

Section 4. The form and content of the Series Indenture and the exhibits thereto are hereby in all respects approved and confirmed. The Mayor, the City Manager and the Chief Financial Officer, or their respective designees, are authorized, empowered and directed to execute and deliver the Series Indenture for and on behalf of the City, including necessary counterparts, in substantially the form and content presented to the City, but with such changes, modifications, additions or deletions therein as to them seem necessary, desirable or appropriate, their execution thereof to constitute conclusive evidence of their approval of any and all such changes, modifications, additions or deletions therein. From and after the execution and delivery of the Series Indenture, the Mayor, the City Manager, the Chief Financial Officer, the City Debt Manager, the City Clerk and their respective designees (the "*Authorized Officers*"), are hereby authorized, empowered and directed to do all such acts and things and to execute all such documents as may be necessary to carry out and comply with the provisions of the Series Indenture as executed.

Section 5. The City Council requests that the LGC sell the 2020 Bonds at private sale without advertisement to the Underwriters at such prices as the LGC determines to be in the best interest of the City, at a true interest cost of not to exceed 6.00% and pursuant to the terms of the Purchase Agreement. The form and content of the Purchase Agreement are hereby in all respects approved and confirmed. The Authorized Officers are hereby authorized, empowered and directed to execute and deliver the Purchase

Agreement for and on behalf of the City, including necessary counterparts, in substantially the form and content presented to the City, but with such changes, modifications, additions or deletions therein as to them seem necessary, desirable or appropriate, their execution thereof to constitute conclusive evidence of their approval of any and all such changes, modifications, additions or deletions therein. From and after the execution and delivery of the Purchase Agreement, the Authorized Officers are hereby authorized, empowered and directed to do all such acts and things and to execute all such documents as may be necessary to carry out and comply with the provisions of the Purchase Agreement as executed.

Section 6. The form, terms and content of the Preliminary Official Statement be and the same hereby are in all respects authorized, approved and confirmed, and the use of the Preliminary Official Statement in connection with the sale of the 2020 Bonds with investors is hereby in all respects authorized, approved, ratified and confirmed. The City Manager and Chief Financial Officer of the City are hereby each authorized, empowered and directed to deliver the Official Statement for and on behalf of the City in substantially the form and content of the Preliminary Official Statement presented to the City Council but with such changes, modifications, additions or deletions therein as to them seem necessary, desirable or appropriate. The use of the Official Statement in connection with the sale of the 2020 Bonds with investors is hereby authorized, approved and confirmed.

Section 7. The City Manager or Chief Financial Officer of the City is hereby authorized to execute a no-arbitrage certificate in order to comply with Section 148 of the Internal Revenue Code of 1986, as amended, and the applicable regulations promulgated thereunder.

Section 8. No stipulation, obligation or agreement herein contained or contained in the 2020 Bonds, the General Indenture, the Series Indenture, the Purchase Agreement or any other instrument related to the issuance of the 2020 Bonds shall be deemed to be a stipulation, obligation or agreement of any officer, agent or employee of the City in his or her individual capacity, and no such officer, agent or employee shall be personally liable on the 2020 Bonds or be subject to personal liability or accountability by reason of the issuance thereof.

Section 9. The Authorized Officers are hereby authorized, empowered and directed to do any and all other acts and to execute any and all other documents, which they, in their discretion, deem necessary and appropriate in order to consummate the transactions contemplated by (a) this Resolution, (b) the General Indenture, (c) the Series Indenture and (d) the Purchase Agreement; except that none of the above shall be 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, (2) the specific provisions of the General Indenture, the Series Indenture or the Purchase Agreement, (3) any agreement to which the City is bound, (4) any rule or regulation of the City or (5) any applicable law, statute, ordinance, rule or regulation of the United States of America or the State of North Carolina.

Section 10. The City Council has previously authorized the Authorized Officers to execute, deliver and enter into the Amended and Restated General Trust Indenture for and on behalf of the City if and when the City obtains the requisite written consent of the owners of not less than a majority in aggregate principal amount of the Bonds Outstanding in accordance with the terms and conditions of the General Indenture without need for further City Council authorization, approval or action. The Authorized Officers are further 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 continue to obtain the aforementioned requisite consents to execute, deliver and enter into the Amended and Restated General Trust Indenture.

Section 11. All acts and doings of the Authorized Officers previously taken and required to be taken in the future that are in conformity with the purposes and intents of this Resolution, the furtherance of the issuance of the 2020 Bonds, the execution, delivery and performance of the Series Indenture, the Purchase Agreement, and the Amended and Restated General Trust Indenture are hereby in all respects

ratified, approved and confirmed. Any provision in this Resolution that authorizes more than one officer of the City to take certain actions shall be read to permit such officers to take the authorized actions either individually or collectively.

Section 12. If any one or more of the agreements or provisions herein contained shall be 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 shall for any reason whatsoever be held invalid, then such covenants, agreements or provisions shall be null and void and shall be deemed separable from the remaining agreements and provisions and shall in no way affect the validity of any of the other agreements and provisions hereof or of the 2020 Bonds authorized hereunder.

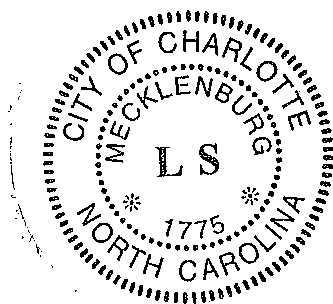
Section 13. All resolutions or parts thereof of the City Council in conflict with the provisions herein contained are, to the extent of such conflict, hereby superseded and repealed.

Section 14. This Resolution is effective on its adoption.

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

I, Stephanie C. Kelly, the City Clerk of the City of Charlotte, North Carolina, ***DO HEREBY CERTIFY*** that the foregoing is a true and exact copy of a resolution entitled “**A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF CHARLOTTE, NORTH CAROLINA, FOR THE APPROVAL, EXECUTION AND DELIVERY OF CITY OF CHARLOTTE, NORTH CAROLINA WATER AND SEWER SYSTEM REFUNDING REVENUE BONDS, SERIES 2020 AND OTHER MATTERS**” adopted by the City Council of the City of Charlotte, North Carolina, at a meeting held on the 27th day of July, 2020, the reference having been made in Minute Book 150, and recorded in full in Resolution Book 50, Page(s) 771-776.

WITNESS my hand and the corporate seal of the City of Charlotte, North Carolina, this the 27th day of July, 2020.



Stephanie C. Kelly
City Clerk
City of Charlotte, North Carolina

**RESOLUTION PASSED BY THE CITY COUNCIL OF THE CITY OF
CHARLOTTE, NORTH CAROLINA ON JULY 27, 2020**

A motion was made by Councilmember Egleston and seconded by Councilmember Driggs for the adoption of the following resolution and upon being put to a vote was duly adopted:

WHEREAS, the City enters into municipal agreements with the North Carolina Department of Transportation (NCDOT) to maintain and operate traffic signals and traffic signal systems as well as install and maintain signage and pavement markings on all state system streets within the City; and

WHEREAS, NCDOT and the City propose to enter into new municipal agreements for sign installation and maintenance, pavement markings installation and maintenance, traffic signal maintenance, and traffic signal retiming on streets, which are a part of the State Highway System within the municipality in accordance with the department's standards and specifications as outlined in Schedules A-D, correspondingly; and,

WHEREAS, these municipal agreements shall cover the maintenance and operation of these traffic signals and traffic signal systems, as well as sign and pavement markings installations and maintenance for the period from July 1, 2020, through June 30, 2021.

NOW, THEREFORE, BE IT RESOLVED that this resolution authorizing the city manager to execute municipal agreements with the NCDOT to reimburse the City up to \$800,000 annually for Schedules A through D maintenance work and to appropriate an additional \$300,000 from NCDOT for Light-emitting diode (LED) replacements on traffic signals is hereby formally approved by the City Council of the City of Charlotte, and the City Manager and Clerk of this municipality are hereby empowered to sign and execute the agreement with the aforementioned groups.

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 an Resolution adopted by the City Council of the City of Charlotte, North Carolina, in regular session convened on the 27th day of July 2020, the reference having been made in Minute Book 150 and recorded in full in Resolution Book 50, Page(s) 777-777.

WITNESS my hand and the corporate seal of the City of Charlotte, North Carolina, this 27th day of July 2020.



Stephanie C. Kelly, City Clerk, MMC, NCCMC

RESOLUTION TO CLOSE A PORTION OF THE ALLEYWAY BETWEEN 21ST STREET AND 22ND STREET IN
THE CITY OF CHARLOTTE, MECKLENBURG COUNTY, NORTH CAROLINA

WHEREAS, pursuant to the provisions of Chapter 160A-299 of the General Statutes of North Carolina, the City Council has caused to be published a Resolution of Intent to close a portion of the alleyway between 21st Street and 22nd Street which calls for a public hearing on the question; and

WHEREAS, the petitioner has caused a copy of the Resolution of Intent to close a portion of the alleyway between 21st Street and 22nd Street to be sent by registered or certified mail to all owners of property adjoining said right-of-way and prominently posted a notice of the closing and public hearing in at least two places along said street or alleys, all as required by G.S.160A-299; and

WHEREAS, the city may reserve its right, title, and interest in any utility improvement or easement within a street closed pursuant to G.S.160A-299; and

WHEREAS, the public hearing was held on the 13th day of July 2020, and City Council determined that closing a portion of the alleyway between 21st Street and 22nd Street is not contrary to the public interest, and that no individual, firm or corporation owning property in the vicinity thereof will be deprived of reasonable means of ingress and egress to their 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 July 27, 2020 during a virtual meeting that included an option for written comments (of 375 words or less) to be submitted from the date of notice of the public hearing up to the 14th day of July 2020 at 11:59 p.m., that the Council hereby orders the closing of a portion of the alleyway between 21st Street and 22nd Street in the City of Charlotte, Mecklenburg County, North Carolina as shown in the map marked "Exhibit A," and is more particularly described by metes and bounds in the document marked "Exhibit B," all of which are attached hereto and made a part hereof.

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

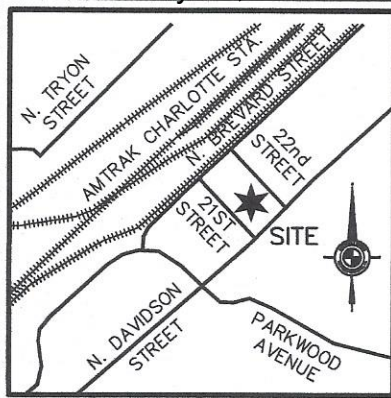
CERTIFICATION

I, Stephanie C. Kelly, City Clerk of the City of Charlotte, North Carolina, DO HEREBY CERTIFY that the foregoing is a true and exact copy of an Resolution adopted by the City Council of the City of Charlotte, North Carolina, in regular session convened on the 27th day of July 2020, the reference having been made in Minute Book 150 and recorded in full in Resolution Book 50, Page(s) 778-786.

WITNESS my hand and the corporate seal of the City of Charlotte, North Carolina, this 27th day of July 2020.



Stephanie C. Kelly, City Clerk, MMC, NCCMC



VICINITY MAP - NTS

THIS IS TO CERTIFY THAT ON THE 1st DAY OF NOVEMBER, 2019 AN ACTUAL SURVEY WAS MADE UNDER MY SUPERVISION OF THE PROPERTY SHOWN ON THIS PLAT, AND THAT THE BOUNDARY LINES AND THE IMPROVEMENTS, IF ANY, ARE AS SHOWN HEREON. THIS PLAT MEETS THE MINIMUM STANDARDS OF PRACTICE FOR LAND SURVEYING IN NORTH CAROLINA, BOARD RULE .1600 (21 NCAC 56) AND THE RATIO OF PRECISION DOES NOT EXCEED AN ERROR OF CLOSURE OF ONE (1) FOOT PER 10,000 FEET OF PERIMETER SURVEYED NOR 20 SECONDS TIMES THE SQUARE ROOT OF THE NUMBER OF ANGLES TURNED.

SIGNED

EAST 22ND STREET

APPARENT 45' PUBLIC RIGHT-OF-WAY
MB. 230, PG. 1

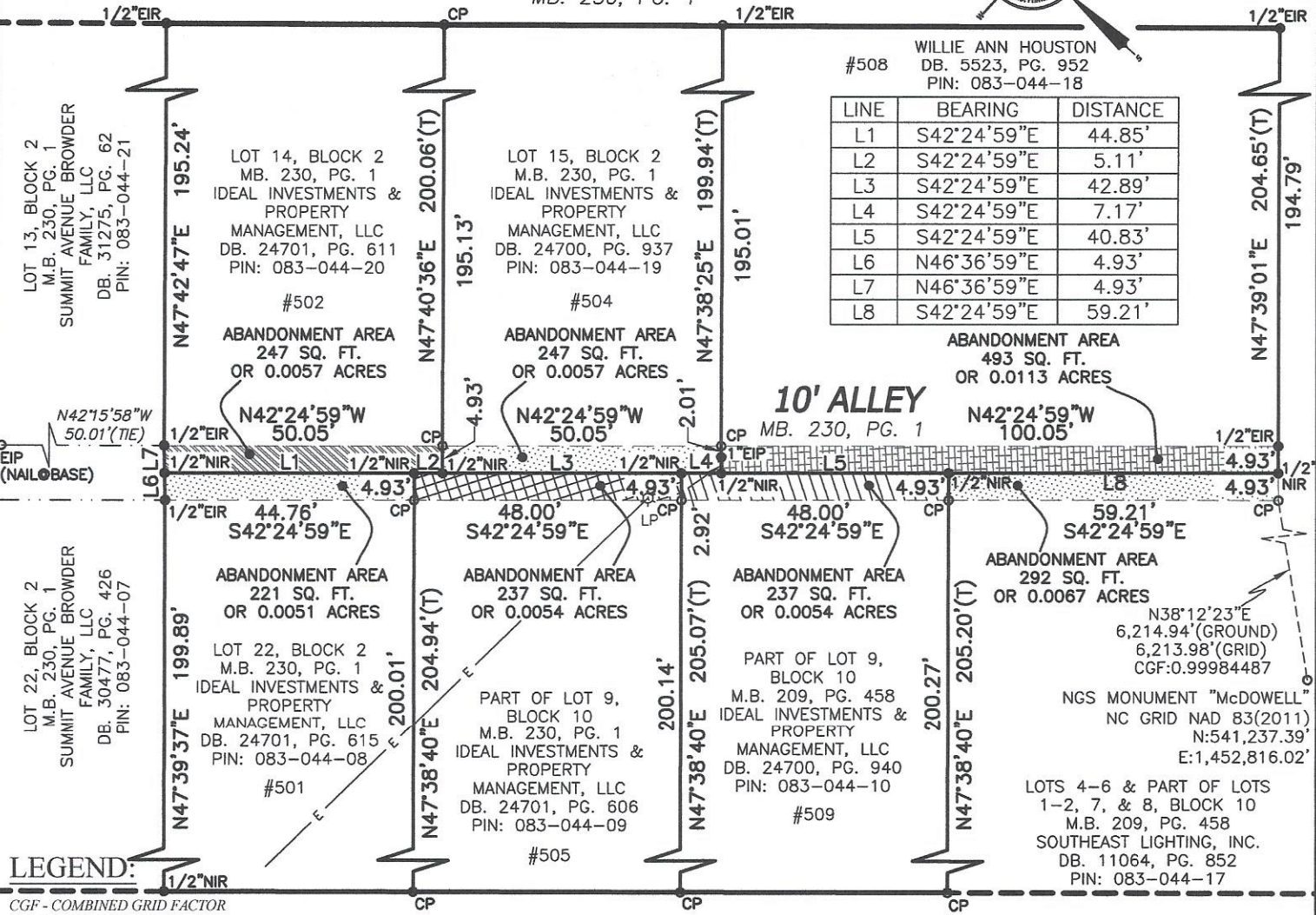


MAP REFERENCE:
NC GRID NAD 83(2011)



#508 WILLIE ANN HOUSTON
DB. 5523, PG. 952
PIN: 083-044-18

LINE	BEARING	DISTANCE
L1	S42°24'59"E	44.85'
L2	S42°24'59"E	5.11'
L3	S42°24'59"E	42.89'
L4	S42°24'59"E	7.17'
L5	S42°24'59"E	40.83'
L6	N46°36'59"E	4.93'
L7	N46°36'59"E	4.93'
L8	S42°24'59"E	59.21'



LEGEND:

- CGF - COMBINED GRID FACTOR
- CP - CALCULATED POINT
- D.B. - DEED BOOK
- EIP - EXISTING IRON PIPE
- EIR - EXISTING IRON ROD
- M.B. - MAP BOOK
- N.C.G.S. - NORTH CAROLINA GEODETIC SURVEY
- NIR - NEW IRON ROD
- PG. - PAGE
- PIN - PARCEL IDENTIFICATION NUMBER
- R/W - RIGHT-OF-WAY
- (T) - TOTAL
- PROPERTY LINE
- PROPERTY LINE (NOT SURVEYED)
- RIGHT-OF-WAY
- RIGHT-OF-WAY (NOT SURVEYED)
- ELECTRIC (OVERHEAD)

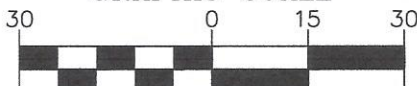
NOTES:

- ALL CORNERS MONUMENTED AS SHOWN.
- BROKEN LINES INDICATE PROPERTY LINES NOT SURVEYED.
- THE OFF-SITE RIGHT-OF-WAY SHOWN HEREON IS FOR ILLUSTRATIVE PURPOSES ONLY. THE UNDERSIGNED CERTIFIES ONLY TO THE RIGHT-OF-WAYS SURVEYED, AND DOES NOT CERTIFY TO THE RIGHT OF WAY WIDTH OF ANY ADJACENT PROPERTIES.
- PHYSICAL IMPROVEMENTS MAY EXIST ON SUBJECT PROPERTY THAT ARE NOT SHOWN HEREON.

EAST 21ST STREET

APPARENT 45' PUBLIC RIGHT-OF-WAY
MB. 230, PG. 1

GRAPHIC SCALE



(IN FEET)
1 inch = 30 ft.

TOTAL ABANDONMENT AREA
1,974 SQ. FT.
OR 0.0453 ACRES

EXHIBIT "A"

ALLEY ABANDONMENT

501, 505, 509, E. 21st STREET
502, 504, 508, & 520 E. 22nd STREET
CITY OF CHARLOTTE, MECKLENBURG COUNTY, N.C.
DEED REFERENCE: AS SHOWN
MAP REFERENCE: 230-1 & 209-458
TAX PARCEL NO: AS SHOWN

R.B. PHARR AND ASSOCIATES, P.A.

SURVEYING AND MAPPING

LICENSURE NO: C-1471
420 HAWTHORNE LANE CHARLOTTE, N.C. 28204 TEL: (704) 376-2186

CREW: JR/EH	DRAWN: BM	REVISED:	SCALE: 1" = 30'	DATE: JAN. 9, 2020	JOB NO. 91021
----------------	--------------	----------	--------------------	-----------------------	------------------

Exhibit B-1

PIN: 083-044-08 Abandonment Area

Being that certain parcel of land lying and being in the City of Charlotte, Mecklenburg County, North Carolina, and being more particularly described as follows:

COMMENCING at an existing NGS monument "McDowell" having NC NAD 83(2011) coordinates of N: 541,237.39; E: 1,452,816.02; thence N 36°23'51" E a ground distance of 6,250.64 feet to a ½" existing iron rod, the point of beginning; thence four (4) courses and distances:

- 1) N 46°36'59" E a distance of 4.93 feet to a ½" new iron rod;
- 2) S 42°24'59" E a distance of 44.85 feet a ½" new iron rod;
- 3) S 47°38'40" W a distance of 4.93 feet to a calculated point;
- 4) N 42°24'59" W a distance of 44.76 feet

back to the point and place of beginning. Containing 221 square feet or 0.0051 acres according to a survey by R. B. Pharr & Associates, P. A. dated January 9, 2020. (Job No. 91021)

Exhibit B-2

PIN: 083-044-09 Abandonment Area

Being that certain parcel of land lying and being in the City of Charlotte, Mecklenburg County, North Carolina, and being more particularly described as follows:

COMMENCING at an existing NGS monument "McDowell" having NC NAD 83(2011) coordinates of N: 541,237.39; E: 1,452,816.02; thence N 36°48'02" E a ground distance of 6,242.11 feet to a calculated point, the point of beginning; thence four (4) courses and distances:

- 1) N 47°38'40" E a distance of 4.93 feet to a ½" existing iron rod;
- 2) S 42°24'59" E passing a ½" new iron rod at a distance of 5.11 feet for a total distance of 48.00 feet to a ½" new iron rod;
- 3) S 47°38'40" W a distance of 4.93 feet to a calculated point;
- 4) N 42°24'59" W a distance of 48.00 feet

back to the point and place of beginning. Containing 237 square feet or 0.0054 acres according to a survey by R. B. Pharr & Associates, P. A. dated January 9, 2020. (Job No. 91021)

Exhibit B-3

PIN: 083-044-10 Abandonment Area

Being that certain parcel of land lying and being in the City of Charlotte, Mecklenburg County, North Carolina, and being more particularly described as follows:

COMMENCING at an existing NGS monument "McDowell" having NC NAD 83(2011) coordinates of N: 541,237.39; E: 1,452,816.02; thence N 37°14'02" E a ground distance of 6,233.31 feet to a calculated point, the point of beginning; thence four (4) courses and distances:

- 1) N 47°38'40" E a distance of 4.93 feet to a ½" new iron rod;
- 2) S 42°24'59" E a passing a ½" new iron rod at a distance of 7.17 feet for a total distance of 48.00 feet to a ½" new iron rod;
- 3) S 47°38'40" W a distance of 4.93 feet to a calculated point;
- 4) N 42°24'59" W a distance of 48.00 feet

back to the point and place of beginning. Containing 237 square feet or 0.0054 acres according to a survey by R. B. Pharr & Associates, P. A. dated January 9, 2020. (Job No. 91021)

Exhibit B-4

PIN: 083-044-17 Abandonment Area

Being that certain parcel of land lying and being in the City of Charlotte, Mecklenburg County, North Carolina, and being more particularly described as follows:

COMMENCING at an existing NGS monument "McDowell" having NC NAD 83(2011) coordinates of N: 541,237.39; E: 1,452,816.02; thence N 38°12'23" E a ground distance of 6,214.94 feet to a calculated point, the point of beginning; thence four (4) courses and distances:

- 1) N 42°24'59" W a distance of 59.21 feet to a calculated point;
- 2) N 47°38'40" E a distance of 4.93 feet to a ½" new iron rod;
- 3) S 42°24'59" E a distance of 59.21 feet to a ½" new iron rod;
- 4) S 47°39'01" W a distance of 4.93 feet

back to the point and place of beginning. Containing 292 square feet or 0.0067 acres according to a survey by R. B. Pharr & Associates, P. A. dated January 9, 2020. (Job No. 91021)

Exhibit B-5

PIN: 083-044-18 Abandonment Area

Being that certain parcel of land lying and being in the City of Charlotte, Mecklenburg County, North Carolina, and being more particularly described as follows:

COMMENCING at an existing NGS monument "McDowell" having NC NAD 83(2011) coordinates of N: 541,237.39; E: 1,452,816.02; thence N 38°12'49" E a ground distance of 6,219.80 feet to a ½" new iron rod, the point of beginning; thence four (4) courses and distances:

- 1) N 42°24'59" W passing a ½" new iron rod at a distance of 59.21 feet for a total distance of 100.04 feet to a ½" new iron rod;
- 2) N 47°38'25" E passing a 1" existing iron pipe at a distance of 2.92 feet for a total distance of 4.93 feet to a calculated point;
- 3) S 42°24'59" E a distance of 100.05 feet to a ½" existing iron rod;
- 4) S 47°39'01" W a distance of 4.93 feet

back to the point and place of beginning. Containing 493 square feet or 0.0113 acres according to a survey by R. B. Pharr & Associates, P. A. dated January 9, 2020. (Job No. 91021)

Exhibit B-6

PIN: 083-044-19 Abandonment Area

Being that certain parcel of land lying and being in the City of Charlotte, Mecklenburg County, North Carolina, and being more particularly described as follows:

COMMENCING at an existing NGS monument "McDowell" having NC NAD 83(2011) coordinates of N: 541,237.39; E: 1,452,816.02; thence N 36°51'18" E a ground distance of 6,246.00 feet to a ½" new iron rod, the point of beginning; thence four (4) courses and distances:

- 1) N 47°40'36" E a distance of 4.93 feet to a calculated point;
- 2) S 42°24'59" E a distance of 50.05 feet to a calculated point;
- 3) S 47°38'25" W passing a 1" existing iron pipe at a distance of 2.01 feet for a total distance of 4.93 feet to a ½" new iron rod;
- 4) N 42°24'59" W passing a ½" new iron rod at a distance of 7.17 feet for a total distance of 50.06 feet

back to the point and place of beginning. Containing 247 square feet or 0.0057 acres according to a survey by R. B. Pharr & Associates, P. A. dated January 9, 2020. (Job No. 91021)

Exhibit B-7

PIN: 083-044-20 Abandonment Area

Being that certain parcel of land lying and being in the City of Charlotte, Mecklenburg County, North Carolina, and being more particularly described as follows:

COMMENCING at an existing NGS monument "McDowell" having NC NAD 83(2011) coordinates of N: 541,237.39; E: 1,452,816.02; thence N 36°24'20" E a ground distance of 6,255.49 feet to a ½" new iron rod, the point of beginning; thence four (4) courses and distances:

- 1) N 46°36'59" E a distance of 4.93 feet to a ½" existing iron rod;
- 2) S 42°24'59" E a distance of 50.05 feet to a calculated point;
- 3) S 47°40'36" W a distance of 4.93 feet to a ½" new iron rod;
- 4) N 42°24'59" W passing a ½" new iron rod at a distance of 5.11 feet for a total distance of 49.96 feet

back to the point and place of beginning. Containing 247 square feet or 0.0057 acres according to a survey by R. B. Pharr & Associates, P. A. dated January 9, 2020. (Job No. 91021)

RESOLUTION PROVIDING APPROVAL OF A MULTIFAMILY HOUSING FACILITY TO BE KNOWN AS ALBEMARLE LANDING IN THE CITY OF CHARLOTTE, NORTH CAROLINA AND THE FINANCING THEREOF WITH MULTIFAMILY HOUSING REVENUE BONDS IN AN AGGREGATE AMOUNT NOT TO EXCEED \$14,000,000

WHEREAS, the City Council (the “City Council”) of the City of Charlotte (the “City”) met in Charlotte, North Carolina at 5:00 p.m. on the 27th day of July, 2020; and

WHEREAS, INLIVIAN (formerly known as the Housing Authority of the City of Charlotte, N.C.) (the “Issuer”) has tentatively agreed to issue its multifamily housing revenue bonds in an amount not to exceed \$14,000,000 (the “Bonds”), for the purpose of financing the acquisition, construction and equipping by South Creek Development, LLC, a North Carolina limited liability company, or an affiliated or related entity (the “Borrower”), of a multifamily residential rental facility to be known as Albemarle Landing (the “Development”); and

WHEREAS, the Development will consist of approximately 128 units, located on an approximately 6.7-acre site at 5800 Albemarle Road in the City of Charlotte, Mecklenburg County, North Carolina; and

WHEREAS, Section 147(f) of the Internal Revenue Code of 1986, as amended (the “Code”), requires that any bonds issued by the Issuer for the Development may only be issued after approval of the plan of financing by the City Council of the City following a public hearing with respect to such plan; and

WHEREAS, on April 20, 2020, the Issuer held a public hearing with respect to the issuance of the Bonds to finance, in part, the Development (as evidenced by the Certificate and Summary of Public Hearing attached hereto) and has requested the City Council to approve the issuance of the Bonds as required by the Code; and

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

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

1. The proposed low income housing development consisting of the acquisition, construction and equipping of the Development described above in the City of Charlotte, Mecklenburg County, North Carolina by the Borrower and the issuance of the Authority’s multifamily housing revenue bonds therefor in an amount not to exceed \$14,000,000 are hereby approved for purposes of Section 147(f) of the Code.

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

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

Ayes: Council members Bokhari, Driggs, Egleston, Eiselt, Johnson, Mitchell, Watlington, Winston

Nays: Newton

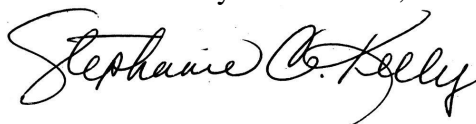
Not voting: None

* * * * *

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 for the City of Charlotte, North Carolina, in regular session convened on July 27th 2020, the reference having been in Minute Book 150, and recorded in full in Resolution Book 50, Pages 787-790.

WITNESS my hand and the corporate seal of the City of Charlotte, North Carolina, this the 27th day of July, 2020.



City Clerk

(SEAL)

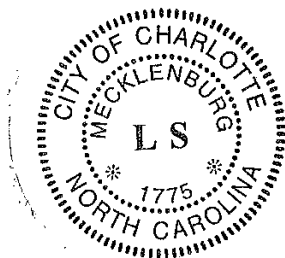


Exhibit A

Certificate and Summary of Public Hearing

(Attached)

CERTIFICATE AND SUMMARY

The undersigned Executive Vice President of Development and the designated hearing officer of INLIVIAN hereby certifies as follows:

1. Notice of a public hearing (the "Hearing") to be held on April 20, 2020, with respect to the issuance of bonds by INLIVIAN (formerly known as the Housing Authority of the City of Charlotte, N.C.) for the benefit of South Creek Development, LLC, a North Carolina limited liability company, or an affiliate or subsidiary thereof (the "Borrower") was published on April 10, 2020, in *The Charlotte Observer*.
2. I was the hearing officer for the Hearing.
3. The following is a list of names and addresses of all persons who spoke at the Hearing:

None
4. The following is a summary of the oral comments made at the Hearing:

None

IN WITNESS WHEREOF, my hand this 20th day of April, 2020.



Connie Staudinger, Hearing Officer

RESOLUTION PROVIDING APPROVAL OF A MULTIFAMILY HOUSING FACILITY TO BE KNOWN AS FAIRMARKET PLAZA APARTMENTS IN THE CITY OF CHARLOTTE, NORTH CAROLINA AND THE FINANCING THEREOF WITH MULTIFAMILY HOUSING REVENUE BONDS IN AN AGGREGATE AMOUNT NOT TO EXCEED \$10,100,000

WHEREAS, the City Council (the “City Council”) of the City of Charlotte (the “City”) met in Charlotte, North Carolina at 5:00 p.m. on the 27th day of July, 2020; and

WHEREAS, INLIVIAN (formerly known as the Housing Authority of the City of Charlotte, N.C.) (the “Issuer”) has tentatively agreed to issue its multifamily housing revenue bonds in an amount not to exceed \$10,100,000 (the “Bonds”), for the purpose of financing the acquisition, rehabilitation and equipping by EREG Fairmarket Plaza LP, a North Carolina limited partnership, or an affiliated or related entity (the “Borrower”), of a multifamily residential rental facility known as Fairmarket Plaza Apartments (the “Development”); and

WHEREAS, the Development will consist of approximately 121 units, located on an approximately 7.9-acre site at 6427 The Plaza in the City of Charlotte, North Carolina; and

WHEREAS, Section 147(f) of the Internal Revenue Code of 1986, as amended (the “Code”), requires that any bonds issued by the Issuer for the Development may only be issued after approval of the plan of financing by the City Council of the City following a public hearing with respect to such plan; and

WHEREAS, on June 17, 2020, the Issuer held a public hearing with respect to the issuance of the Bonds to finance, in part, the Development (as evidenced by the Certificate and Summary of Public Hearing attached hereto) and has requested the City Council to approve the issuance of the Bonds as required by the Code; and

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

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

1. The proposed low income housing development consisting of the acquisition, rehabilitation and equipping of the Development described above in the City of Charlotte, Mecklenburg County, North Carolina by the Borrower and the issuance of the Authority’s multifamily housing revenue bonds therefor in an amount not to exceed \$10,100,000 are hereby approved for purposes of Section 147(f) of the Code.

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

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

Ayes: Council members Ajmera, Driggs, Egleston, Eiselt, Graham, Johnson, Mitchell, Newton, Watlington, Winston

Nays: None

Not voting: None

* * * * *

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 for the City of Charlotte, North Carolina, in regular session convened on July 27, 2020, the reference having been in Minute Book 150, and recorded in full in Resolution Book 50, Pages 791-794.

WITNESS my hand and the corporate seal of the City of Charlotte, North Carolina, this the 27th day of July, 2020.



City Clerk

(SEAL)

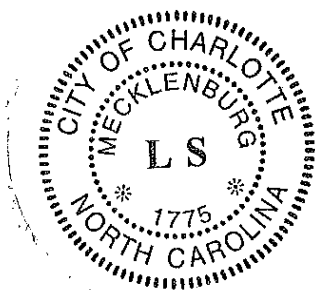


Exhibit A

Certificate and Summary of Public Hearing

(Attached)

CERTIFICATE AND SUMMARY

The undersigned Executive Vice President of Development and the designated hearing officer of INLIVIAN hereby certifies as follows:

1. Notice of a public hearing (the "Hearing") to be held on June 17, 2020, with respect to the issuance of bonds by INLIVIAN for the benefit of EREG Fairmarket Plaza LP, a North Carolina limited partnership, or an affiliate or subsidiary thereof (the "Borrower") was published on June 4, 2020, in *The Charlotte Observer*.
2. I was the hearing officer for the Hearing.
3. The following is a list of names and addresses of all persons who spoke at the Hearing:

None

4. The following is a summary of the oral comments made at the Hearing:

None

IN WITNESS WHEREOF, my hand this 17th day of June, 2020.



Connie Staudinger, Hearing Officer

RESOLUTION PROVIDING APPROVAL OF A MULTIFAMILY HOUSING FACILITY TO BE KNOWN AS FREEDOM FLATS IN THE CITY OF CHARLOTTE, NORTH CAROLINA AND THE FINANCING THEREOF WITH MULTIFAMILY HOUSING REVENUE BONDS IN AN AGGREGATE AMOUNT NOT TO EXCEED \$28,000,000

WHEREAS, the City Council (the "City Council") of the City of Charlotte (the "City") met in Charlotte, North Carolina at 5:00 p.m. on the 27th day of July, 2020; and

WHEREAS, INLIVIAN (formerly known as the Housing Authority of the City of Charlotte, N.C.) (the "Issuer") has tentatively agreed to issue its multifamily housing revenue bonds in an amount not to exceed \$28,000,000 (the "Bonds"), for the purpose of financing the acquisition, construction and equipping by ECG Freedom, LP, a North Carolina limited partnership, or an affiliated or related entity (the "Borrower"), of a multifamily residential rental facility to be known as Freedom Flats (the "Development"); and

WHEREAS, the Development will consist of approximately 220 units, located on an approximately 10.8-acre site at 4925 Freedom Drive in the City of Charlotte, North Carolina; and

WHEREAS, Section 147(f) of the Internal Revenue Code of 1986, as amended (the "Code"), requires that any bonds issued by the Issuer for the Development may only be issued after approval of the plan of financing by the City Council of the City following a public hearing with respect to such plan; and

WHEREAS, on June 17, 2020, the Issuer held a public hearing with respect to the issuance of the Bonds to finance, in part, the Development (as evidenced by the Certificate and Summary of Public Hearing attached hereto) and has requested the City Council to approve the issuance of the Bonds as required by the Code; and

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

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

1. The proposed low income housing development consisting of the acquisition, construction and equipping of the Development described above in the City of Charlotte, Mecklenburg County, North Carolina by the Borrower and the issuance of the Authority's multifamily housing revenue bonds therefor in an amount not to exceed \$28,000,000 are hereby approved for purposes of Section 147(f) of the Code.

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

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

Ayes: Council members Ajmera, Driggs, Egleston, Eiselt, Graham, Johnson,
Mitchell, Newton, Watlington, Winston

Nays: None

Not voting: None

* * * * *

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 for the City of Charlotte, North Carolina, in regular session convened on July 27, 2020, the reference having been in Minute Book 150, and recorded in full in Resolution Book 50, Pages 795-798.

WITNESS my hand and the corporate seal of the City of Charlotte, North Carolina, this the 27th day of July, 2020.



City Clerk

(SEAL)

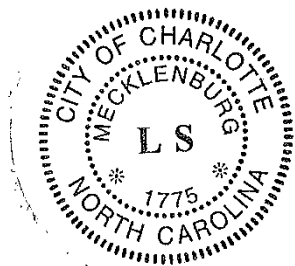


Exhibit A

Certificate and Summary of Public Hearing

(Attached)

CERTIFICATE AND SUMMARY


The undersigned Executive Vice President of Development and the designated hearing officer of INLIVIAN hereby certifies as follows:

1. Notice of a public hearing (the "Hearing") to be held on June 17, 2020, with respect to the issuance of bonds by INLIVIAN for the benefit of ECG Freedom, LP, a North Carolina limited partnership, or an affiliate or subsidiary thereof (the "Borrower") was published on June 4, 2020, in *The Charlotte Observer*.
2. I was the hearing officer for the Hearing.
3. The following is a list of names and addresses of all persons who spoke at the Hearing:

None
4. The following is a summary of the oral comments made at the Hearing:

None

IN WITNESS WHEREOF, my hand this 17th day of June, 2020.



Connie Staudinger, Hearing Officer

RESOLUTION PROVIDING APPROVAL OF A MULTIFAMILY HOUSING FACILITY TO BE KNOWN AS NORTH TRYON HOMES IN THE CITY OF CHARLOTTE, NORTH CAROLINA AND THE FINANCING THEREOF WITH MULTIFAMILY HOUSING REVENUE BONDS IN AN AGGREGATE AMOUNT NOT TO EXCEED \$22,000,000

WHEREAS, the City Council (the “City Council”) of the City of Charlotte (the “City”) met in Charlotte, North Carolina at 5:00 p.m. on the 27th day of July, 2020; and

WHEREAS, INLIVIAN (formerly known as the Housing Authority of the City of Charlotte, N.C.) (the “Issuer”) has tentatively agreed to issue its multifamily housing revenue bonds in an amount not to exceed \$22,000,000 (the “Bonds”), for the purpose of financing the acquisition, construction and equipping by North Tryon Homes LLC, a North Carolina limited liability company, or an affiliated or related entity (the “Borrower”), of a multifamily residential rental facility to be known as North Tryon Homes (the “Development”); and

WHEREAS, the Development will consist of approximately 180 units, located on an approximately 6.8-acre site at 5301 North Tryon Street in the City of Charlotte, Mecklenburg County, North Carolina; and

WHEREAS, Section 147(f) of the Internal Revenue Code of 1986, as amended (the “Code”), requires that any bonds issued by the Issuer for the Development may only be issued after approval of the plan of financing by the City Council of the City following a public hearing with respect to such plan; and

WHEREAS, on July 9, 2020, the Issuer held a public hearing with respect to the issuance of the Bonds to finance, in part, the Development (as evidenced by the Certificate and Summary of Public Hearing attached hereto) and has requested the City Council to approve the issuance of the Bonds as required by the Code; and

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

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

1. The proposed low income housing development consisting of the acquisition, construction and equipping of the Development described above in the City of Charlotte, Mecklenburg County, North Carolina by the Borrower and the issuance of the Authority’s multifamily housing revenue bonds therefor in an amount not to exceed \$22,000,000 are hereby approved for purposes of Section 147(f) of the Code.

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

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

Ayes: Council members Ajmera, Bokhari, Driggs, Egleston, Eiselt, Graham,
Johnson, Mitchell, Newton, Watlington, Winston

Nays: None

Not voting: None

* * * * *

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 for the City of Charlotte, North Carolina, in regular session convened on July 27, 2020, the reference having been in Minute Book 150, and recorded in full in Resolution Book 50, Pages 799-802.

WITNESS my hand and the corporate seal of the City of Charlotte, North Carolina, this the 27th day of July, 2020.



City Clerk

(SEAL)

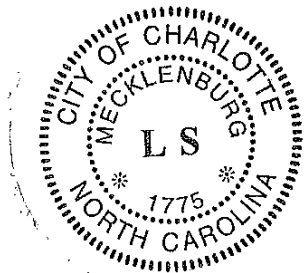


Exhibit A

Certificate and Summary of Public Hearing

(Attached)

CERTIFICATE AND SUMMARY

The undersigned Executive Vice President of Development and the designated hearing officer of INLIVIAN hereby certifies as follows:

1. Notice of a public hearing (the "Hearing") to be held on July 9, 2020, with respect to the issuance of bonds by INLIVIAN for the benefit of North Tryon Homes LLC, a North Carolina limited liability company, or an affiliate or subsidiary thereof (the "Borrower") was published on July 2, 2020, in *The Charlotte Observer*.
2. I was the hearing officer for the Hearing.
3. The following is a list of names and addresses of all persons who spoke at the Hearing:

None
4. The following is a summary of the oral comments made at the Hearing:

None

IN WITNESS WHEREOF, my hand this 9th day of July, 2020.



Connie Staudinger, Hearing Officer

RESOLUTION PROVIDING APPROVAL OF A MULTIFAMILY HOUSING FACILITY TO BE KNOWN AS SOUTH VILLAGE APARTMENTS IN THE CITY OF CHARLOTTE, NORTH CAROLINA AND THE FINANCING THEREOF WITH MULTIFAMILY HOUSING REVENUE BONDS IN AN AGGREGATE AMOUNT NOT TO EXCEED \$12,000,000

WHEREAS, the City Council (the “City Council”) of the City of Charlotte (the “City”) met in Charlotte, North Carolina at 5:00 p.m. on the 27th day of July, 2020; and

WHEREAS, INLIVIAN (formerly known as the Housing Authority of the City of Charlotte, N.C.) (the “Issuer”) has tentatively agreed to issue its multifamily housing revenue bonds in an amount not to exceed \$12,000,000 (the “Bonds”), for the purpose of financing the acquisition, construction and equipping by Scaleybark Apartments, LLC, a North Carolina limited liability company, or an affiliated or related entity (the “Borrower”), of a multifamily residential rental facility to be known as South Village Apartments (the “Development”); and

WHEREAS, the Development will consist of approximately 82 units, located on an approximately 2.4-acre site at the intersection of Whitton Street and Dewitt Lane in the City of Charlotte, Mecklenburg County, North Carolina; and

WHEREAS, Section 147(f) of the Internal Revenue Code of 1986, as amended (the “Code”), requires that any bonds issued by the Issuer for the Development may only be issued after approval of the plan of financing by the City Council of the City following a public hearing with respect to such plan; and

WHEREAS, on July 9, 2020, the Issuer held a public hearing with respect to the issuance of the Bonds to finance, in part, the Development (as evidenced by the Certificate and Summary of Public Hearing attached hereto) and has requested the City Council to approve the issuance of the Bonds as required by the Code; and

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

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

1. The proposed low income housing development consisting of the acquisition, construction and equipping of the Development described above in the City of Charlotte, Mecklenburg County, North Carolina by the Borrower and the issuance of the Authority’s multifamily housing revenue bonds therefor in an amount not to exceed \$12,000,000 are hereby approved for purposes of Section 147(f) of the Code.

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

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

Ayes: Council members Ajmera, Bokhari, Driggs, Egleston, Eiselt, Graham, Johnson, Mitchell, Newton, Watlington, Winston

Nays: None

Not voting: None

* * * * *

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 for the City of Charlotte, North Carolina, in regular session convened on July 27, 2020, the reference having been in Minute Book 150, and recorded in full in Resolution Book 50, Pages 803-806.

WITNESS my hand and the corporate seal of the City of Charlotte, North Carolina, this the 27th day of July, 2020.



City Clerk

(SEAL)

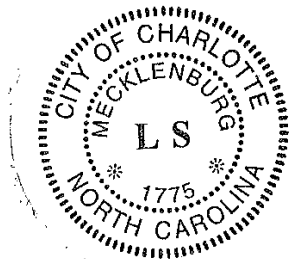


Exhibit A

Certificate and Summary of Public Hearing

(Attached)

CERTIFICATE AND SUMMARY

The undersigned Executive Vice President of Development and the designated hearing officer of INLIVIAN hereby certifies as follows:

1. Notice of a public hearing (the "Hearing") to be held on July 9, 2020, with respect to the issuance of bonds by INLIVIAN for the benefit of Scaleybark Apartments, LLC, a North Carolina limited liability company, or an affiliate or subsidiary thereof (the "Borrower") was published on July 2, 2020, in *The Charlotte Observer*.
2. I was the hearing officer for the Hearing.
3. The following is a list of names and addresses of all persons who spoke at the Hearing:

None
4. The following is a summary of the oral comments made at the Hearing:

None

IN WITNESS WHEREOF, my hand this 9th day of July, 2020.



Connie Staudinger, Hearing Officer