

RESOLUTION AUTHORIZING THE CONVEYANCE
OF PROPERTY OF LAND TO
DREAMKEY PARTNERS, INC.

WHEREAS, the City of Charlotte (“City”) owns in fee simple seven (7) vacant parcels along the Beatties Ford Road Corridor identified as Mecklenburg County Tax Parcel Numbers: 075-036-69, 075-036-70, 075-036-71, 075-036-72, 075-036-73, 075-036-74, and 075-036-75, all of which are more particularly described and shown on the plat titled, Revised Map of Lincoln Heights, dated June 1926, and recorded in the Mecklenburg County Public Registry in Map Book 3, at page 288 (the "Phoenix Rising Property"); and

WHEREAS, the City of Charlotte owns in fee simple twelve (12) vacant parcels along the Beatties Ford Road Corridor identified as Mecklenburg County Tax Parcel Numbers: 075-037-15, 075-037-16, 075-037-17, 075-037-18, 075-037-19, 075-037-20, 075-037-35, 075-037-36, 075-037-37, 075-037-38, 075-037-39, 075-037-40, together with the interest allocated to and running with the aforementioned parcels in Tax Parcel Number 075-037-41, known as common area, all of which are more particularly described and shown on a plat titled, Record Plat of Vantage Pointe Townhomes, Map 1, dated October 4, 2002, made by A. G. Zoutewelle, P.A., and recorded in the Mecklenburg County Public Registry in Map Book 39, at page 135 (the “Vantage Pointe Property”); and

WHEREAS, the Phoenix Rising Property and Vantage Pointe Property are not currently being used for any City purpose and appraisals in January 2021 determined the current fair market value of the Phoenix Rising Property to be \$425,000.00, and the Vantage Pointe Property to be \$430,000.00; and

WHEREAS, on October 8, 2020, the City issued a Request for Qualifications (RFQ) with respect to the development of the Phoenix Rising Property and, out of the five responses the City received, DreamKey Partners, Inc., a North Carolina non-profit corporation formerly known as the Charlotte-Mecklenburg Housing Partnership, Inc. (“DreamKey”) is the best qualified firm to meet the City’s needs due to its demonstrated competence and qualification of professional services in response to RFQ requirements; and

WHEREAS, on August 25, 2020, the City issued a Request for Proposals (RFP) with respect to the development of the Vantage Pointe Property and, of the two responses the City received, the proposal from DreamKey best meets the city’s needs in terms of demonstrated qualifications, experience, cost, and responsiveness to RFP requirements; and

WHEREAS, DreamKey desires for the City to transfer the Phoenix Rising Property to its subsidiary, CMHP Phoenix Rising, LLC and the Vantage Pointe Property to its subsidiary, CMHP Vantage Pointe, LLC, for development of a minimum of 37 affordable, for-sale units in the two separate affordable housing developments located along the Beatties Ford Road Corridor;

WHEREAS, the Phoenix Rising Property shall be restricted to development of a minimum of twenty-five (25) residential dwellings (“affordable units”), and the Vantage Pointe Property shall be restricted to development of twelve (12) residential dwelling (“affordable units”), all of which affordable units will be sold to low- and moderate-income buyers eligible to participate in the HouseCharlotte down payment assistance program. The affordable restriction shall be in effect for twenty (20) years, and both Phoenix Rising Property and Vantage Pointe Property shall be developed and the affordable units available for occupancy within thirty-six (36) months from the recorded date of the deed of transfer, or ownership of the Property shall revert back to the City upon its request.

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 urban revitalization or land use plan or policy; and

WHEREAS, notice of the proposed transaction was advertised in accordance with the City of Charlotte Charter prior to the adoption of this Resolution; and

WHEREAS, to further the development of affordable housing, the City desires to approve an amount up to \$1,895,000 in Federal HOME funds to DreamKey for said development of the Vantage Pointe Property and Phoenix Rising Property; and

WHEREAS, the City Council of the City of Charlotte has determined that the sale of the Phoenix Rising Property and Vantage Pointe Property and award of HOME funds as described herein will advance the 2016 Council-adopted goal to create 5,000 affordable and workforce housing units, is consistent with the Council-adopted 2018 “Housing Charlotte Framework” policy, and is supportive of the City’s Corridors of Opportunity work, and will assist in mitigating gentrification by providing new homeownership opportunities for low- and moderate-income homebuyers along the Beatties Ford Corridor, one of the City’s Corridors of Opportunity.

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

The City will convey fee simple title in consideration of the restrictions set out hereinabove and the City Manager, or his designee, is authorized to negotiate and execute all documents necessary to complete the sale of the Phoenix Rising Property to CMHP Phoenix Rising, LLC and the Vantage Pointe Property to CMHP Vantage Pointe, LLC, in accordance with the terms and conditions of the recitals set out above; and

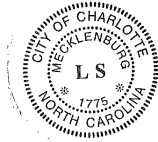
BE IT FURTHER RESOLVED, that the City approves an amount up to \$1,895,000 in Federal HOME funds for the above described affordable housing developments and that the City Manager, or his designee, is authorized to negotiate and execute all documents necessary to complete the transaction in conformity herewith;

THIS THE 22nd DAY OF MARCH 2021.

CERTIFICATION

I, Stephanie Bello, Deputy City Clerk of the City of Charlotte, North Carolina, DO HEREBY CERTIFY that the foregoing is a true and exact copy of a Resolution adopted by the City Council of the City of Charlotte, North Carolina, in regular session convened on the 22nd day of March, 2021 the reference having been made in Minute Book 152, and recorded in full in Resolution Book 51, Page(s) 269-271.

WITNESS my hand and the corporate seal of the City of Charlotte, North Carolina, this 22nd day of March 2021.



Stephanie Bello

Stephanie Bello, Deputy City Clerk

**RESOLUTION PASSED BY THE CITY COUNCIL OF THE CITY OF CHARLOTTE,
NORTH CAROLINA ON MARCH 22, 2021**

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

- WHEREAS, North Carolina General Statute § 160A-461 authorizes units of local government to enter into agreements with each other in order to execute an undertaking by one unit of local government on behalf of another unit of local government; and
- WHEREAS, The Charlotte-Mecklenburg Hospital Authority, doing business as Atrium Health, is an authority of local government within the meaning of North Carolina General Statutes § 160A-460(2) and organized pursuant to the North Carolina Hospital Authorities Act codified in North Carolina General Statutes § 131E-5 et seq.; and
- WHEREAS, In 2021, the City of Charlotte and the Atrium Health entered into an Interlocal Agreement to Construct City Improvements (the "Interlocal Agreement") by which the Atrium Health will construct drainage improvements and sanitary sewer improvements described in the Interlocal Agreement.

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

That the Interlocal Agreement between the City of Charlotte and the Charlotte-Mecklenburg Hospital Authority, doing business as Atrium Health is hereby approved and ratified and the Director of Charlotte Water and any successor so titled, or her designees, is authorized to execute same.

Adopted this the 22nd day of March 2021 at Charlotte, North Carolina.

CERTIFICATION

I, Stephanie Bello, Deputy City Clerk of the City of Charlotte, North Carolina, DO HEREBY CERTIFY that the foregoing is a true and exact copy of a Resolution adopted by the City Council of the City of Charlotte, North Carolina, in regular session convened on the 22nd day of March, 2021 the reference having been made in Minute Book 152, and recorded in full in Resolution Book 51, Page(s) 272-272____.

WITNESS my hand and the corporate seal of the City of Charlotte, North Carolina, this 22nd day of March 2021.



Stephanie Bello

Stephanie Bello, Deputy City Clerk

EXTRACTS FROM MINUTES OF CITY COUNCIL

* * *

A Regular Meeting of the City Council of the City of Charlotte, North Carolina was duly held in the Meeting Chamber at the Charlotte-Mecklenburg Government Center in Charlotte, North Carolina, the regular place of meeting, at 6:30 p.m. on March 22, 2021:

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

Members Absent: None

* * * * *
* * *

Councilmember Eggleston/Bokhari introduced the following resolution (the “*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 AUTHORIZING THE ISSUANCE OF AIRPORT REVENUE BONDS OF THE CITY OF CHARLOTTE AND VARIOUS AGREEMENTS AND ACTIONS IN CONNECTION WITH SUCH TRANSACTIONS

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

WHEREAS, the City is empowered, under the constitution and laws of the State of North Carolina (the “*State*”), particularly The State and Local Government Revenue Bond Act (Article 5 of Chapter 159 of the General Statutes of North Carolina), as the same may be amended from time to time (the “*Act*”), to issue its revenue bonds for the purpose of financing airport facilities and refunding prior bonds issued for such purposes;

WHEREAS, the City Council of the City (the “*City Council*”) on April 24, 2017 adopted a bond order authorizing and securing airport revenue bonds of the City, which restated, supplemented and amended the bond order originally adopted by the City Council on November 18, 1985, and which the City Council may further restate, supplement and amend from time to time (the “*Order*”);

WHEREAS, the City Council has determined and hereby further determines that it is in the City’s best interest to finance and refinance the costs of Airport facilities and improvements in accordance with the Airport’s capital improvement plan (the “*Projects*”);

WHEREAS, the City has proceeded with financing some of the Projects on an interim basis from the proceeds of bond anticipation notes, including the City of Charlotte, North Carolina Airport Revenue Bond Anticipation Note, Series 2020A (the “*2020A BAN*”);

WHEREAS, the City Council has determined that it is desirable to refinance the 2020A BAN in order to further finance a portion of the Projects and achieve a long-term fixed cost of funds for a portion of the Projects financed and refinanced with the 2020A BAN;

WHEREAS, the City has been advised that the City may be able to achieve debt service savings by refunding all or a portion of the City's previously issued and outstanding Airport Revenue Bonds, Series 2010A (the "*2010A Bonds*"), Airport Refunding Revenue Bonds, Series 2010B (the "*2010B Bonds*"), Airport Revenue Bonds, Series 2011A (the "*2011A Bonds*") and Airport Revenue Bonds, Series 2011B (the "*2011B Bonds*") and collectively with the 2010A Bonds, the 2010B Bonds and the 2011A Bonds, the "*Refunded Bonds*"), the proceeds of such bonds were used to finance and refinance Airport facilities and improvements;

WHEREAS, the City Council hereby determines that, to the extent the City can achieve debt service savings, it is desirable to refund the Refunded Bonds;

WHEREAS, in order to obtain funds to refinance a portion of the 2020A BAN, further finance Projects and refund all or a portion of the 2010A Bonds and the 2011A Bonds, the City Council has determined to approve the transactions described herein whereby the City will authorize and approve the issuance of a series of its airport revenue bonds to be known as "*City of Charlotte, North Carolina Airport Revenue Bonds, Series 2021A (Non-AMT)*" (the "*2021A Bonds*");

WHEREAS, in order to obtain funds to refinance a portion of the 2020A BAN, further finance Projects and refund all or a portion of the 2010B Bonds and the 2011B Bonds, the City Council has determined to approve the transactions described herein whereby the City will authorize and approve the issuance of a series of its airport revenue bonds to be known as "*City of Charlotte, North Carolina Airport Revenue Bonds, Series 2021B (AMT)*" (the "*2021B Bonds*" and together with the 2021A Bonds, the "*2021 Bonds*");

WHEREAS, the 2021 Bonds will be sold pursuant to a Bond Purchase Agreement among the Local Government Commission of North Carolina (the "*LGC*"), the City and BofA Securities, Inc., on its own behalf and on behalf of Jefferies Group LLC, Loop Capital Markets and Mischler Financial Group, as underwriters (the "*Underwriters*") for the 2021 Bonds authorized hereunder (the "*Bond Purchase Agreement*");

WHEREAS, copies of the forms of the following documents relating to the transactions described above have been filed with the City Clerk and are available to the City Council:

1. the Bond Purchase Agreement;
2. an Escrow Agreement between the City and U.S. Bank National Association, as escrow agent, related to the refunding of the 2011A Bonds and the 2011B Bonds (the "*Escrow Agreement*"); and
3. a preliminary official statement with respect to the 2021 Bonds deemed final as of its date, except for the omission of no more than the information permitted to be omitted by Rule 15c2-12 ("*Rule 15c2-12*") under the Securities Exchange Act of 1934, as amended (the "*Preliminary Official Statement*");

WHEREAS, in order to satisfy the requirements of Section 147(f) of the Internal Revenue Code of 1986, as amended, and the treasury regulations promulgated thereunder (collectively, the "*Code*"), the City Council held a public hearing on February 22, 2021, after notice being duly given (the "*Public*");

Hearing Notice”) regarding the issuance of the 2021 Bonds and a bond anticipation note (the “*2021 Note*”) in connection with the financing and refinancing Projects, and now desires to approve the issuance of the 2021 Bonds and the financing and refinancing of the Projects with the proceeds thereof in accordance with the Code; and

WHEREAS, the City has applied to LGC for approval of the 2021 Bonds as required by the Act;

NOW, THEREFORE, BE IT RESOLVED by the City Council of the City of Charlotte, North Carolina that the City Council has determined to adopt, in accordance with Section 208 of the Order, this Resolution authorizing the issuance of the 2021 Bonds under the Order, as follows:

Section 1. For purposes of this Resolution, all capitalized, undefined words have the meanings ascribed to them in Appendix A attached hereto (the “*Appendix*”). The Appendix is incorporated into this Resolution by reference. This Resolution is a Series Resolution under the Order.

Section 2. The 2021 Bonds are to be issued by the City for the purpose of providing funds, together with other available funds of the City, to (1) refinance a portion of the 2020A BAN, (2) further finance a portion of the Projects, (3) refund the Refunded Bonds, (4) fund any necessary debt service reserves for the 2021 Bonds, (5) pay capitalized interest on the 2021 Bonds and (6) pay the costs of issuing the 2021 Bonds.

Section 3. The City will issue not to exceed \$500,000,000 in total aggregate principal amount of its 2021 Bonds. The City Manager and the Chief Financial Officer, with advice from bond counsel, are authorized to determine the aggregate principal amounts of the 2021A Bonds and the 2021B Bonds, respectively, to be issued so long as the combined amount is not in excess of the amount set forth in the preceding sentence. The 2021 Bonds to be issued to refund the Refunded Bonds will only be issued if and to the extent the City is able to achieve sufficient debt service savings as determined by the Chief Financial Officer.

Section 4. The City Council requests that the 2021 Bonds be sold at private sale without advertisement to the Underwriters at such price as the LGC determines to be in the best interest of the City and as set forth in the City’s application, but at a true interest cost not exceeding 5.00%. The City Council approves the award of the 2021 Bonds by the LGC and directs the authentication and delivery of the 2021 Bonds upon payment of the purchase price plus the accrued interest thereon.

Section 5. The 2021 Bonds are to be dated as of their date of issuance and pay interest and have such other terms as set forth in the Appendix.

Section 6. The 2021 Bonds are payable in annual installments on July 1 in each year, as set forth in the Chief Financial Officer’s certificate under Section 2.03 of the Appendix.

Section 7. The City covenants to take such action as may be required in the opinion of Bond Counsel to cause the 2021 Bonds and all actions of the City with respect to the proceeds thereof to comply with the Code. The Authorized Officers (as defined below) are hereby authorized to execute a certificate or agreement in order to comply with Section 148 of the Code.

Section 8. The form and content of the Bond Purchase Agreement and the Escrow Agreement are in all respects authorized, approved and confirmed. The Mayor, the City Manager and the Chief Financial Officer, including anyone serving as such in an interim capacity, and their respective designees (the “*Authorized Signatories*”), are hereby authorized, empowered and directed to execute and deliver the Bond Purchase Agreement and the Escrow Agreement for and on behalf of the City, including

necessary counterparts, in substantially the form and content presented to the City Council, but with such changes, modifications, additions or deletions therein as they deem necessary, desirable or appropriate, the execution thereof to constitute conclusive evidence of the City Council's approval of any and all such changes, modifications, additions or deletions therein. From and after the execution and delivery of the Bond Purchase Agreement and the Escrow Agreement, the Mayor, the City Manager, the Chief Financial Officer, the Aviation Director and the City Clerk, including anyone serving as such in an interim capacity, 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 Bond Purchase Agreement and the Escrow Agreement, including any on-going administration, as executed. The Bond Purchase Agreement and the Escrow Agreement, respectively, may be split and executed and delivered as more than one document if the Authorized Officers so determine. Such execution by the Authorized Signatories constitutes conclusive evidence of the City Council's approval thereof.

Section 9. The form and content of the Preliminary Official Statement are in all respects authorized, approved and confirmed. The Authorized Signatories are authorized to deliver a "final official statement" within the meaning of Rule 15c2-12 with respect to the 2021 Bonds on behalf of the City (the "*Official Statement*"). The use of the Preliminary Official Statement and the Official Statement by the Underwriters in connection with the sale of the 2021 Bonds is hereby in all respects ratified, authorized, approved and confirmed.

Section 10. No stipulation, obligation or agreement herein contained or contained in the 2021 Bonds, this Resolution, the Bond Purchase Agreement, the Escrow Agreement or any other instrument related to the issuance of the 2021 Bonds is deemed to be a stipulation, obligation or agreement of any officer, agent or employee of the City in his or her individual capacity, and no such officer, agent or employee is personally liable on the 2021 Bonds or subject to personal liability or accountability by reason of the issuance thereof.

Section 11. 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 this Resolution and the other documents presented to this meeting and to execute and administer such transactions; except that none of the above is authorized or empowered to do anything or execute any document which is in contravention, in any way, of (a) the specific provisions of this Resolution, (b) any agreement to which the City is bound or (c) any applicable law, statute, ordinance, rule or regulation of the United States of America or the State. 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. Pursuant to and in satisfaction of the requirements of Section 147(f) of the Code, the City Council hereby approves (a) the issuance of the 2021 Bonds in an aggregate principal amount not to exceed the amount listed in the Public Hearing Notice and (b) the financing and refinancing of the Projects.

Section 13. From the adoption of this Resolution until the date of the first issuance of 2021 Bonds hereunder, the Authorized Signatories are hereby authorized, empowered and directed to make any changes, modifications, additions or deletions to the Appendix as to them seem necessary, desirable or appropriate to implement the intent of this Resolution. Such changes, modifications, additions or deletions to the Appendix shall be set forth in a certificate executed by an Authorized Signatory on the date of issuance of the 2021 Bonds hereunder. Such execution by an Authorized Signatory constitutes conclusive evidence of the City Council's approval thereof.

Section 14. All acts and doings of the City and its officials authorized by this Resolution that are in conformity with the purposes and intents of this Resolution and in the furtherance of the issuance of the 2021 Bonds and the execution, delivery and performance of the Bond Purchase Agreement and the Escrow Agreement are in all respects ratified, approved and confirmed.

Section 15. If any one or more of the agreements or provisions herein contained is held contrary to any express provision of law or contrary to the policy of express law, though not expressly prohibited, or against public policy, or for any reason whatsoever is held invalid, then such covenants, agreements or provisions are null and void and separable from the remaining agreements and provisions and will in no way affect the validity of any of the other agreements and provisions hereof or of the 2021 Bonds authorized hereunder.

Section 16. This Resolution is adopted with the intent that the laws of the State govern its construction.

Section 17. 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.

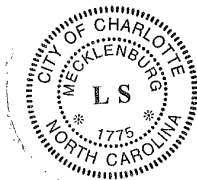
Section 18. This Resolution is effective on its adoption.

STATE OF NORTH CAROLINA)

) ss:
CITY OF CHARLOTTE)

I, Stephanie Bello, the Deputy City Clerk of the City of Charlotte, North Carolina, ***DO HEREBY CERTIFY*** that the foregoing is a true and exact copy of a resolution entitled “**A RESOLUTION AUTHORIZING THE ISSUANCE OF AIRPORT REVENUE BONDS OF THE CITY OF CHARLOTTE AND VARIOUS AGREEMENTS AND ACTIONS IN CONNECTION WITH SUCH TRANSACTIONS**” adopted by the City Council of the City of Charlotte, North Carolina, at a meeting held on the 22nd day of March, 2021, the reference having been made in Minute Book 152, and recorded in full in Resolution Book 51, Page(s) 273-324.

WITNESS my hand and the corporate seal of the City of Charlotte, North Carolina, this the 22nd day of March, 2021.



Stephanie Bello

Stephanie Bello, Deputy City Clerk

APPENDIX A

TO

RESOLUTION PROVIDING
FOR THE ISSUANCE OF:

CITY OF CHARLOTTE, NORTH CAROLINA

AIRPORT REVENUE BONDS, SERIES 2021A (NON-AMT)

and

AIRPORT REVENUE BONDS, SERIES 2021B (AMT)

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ARTICLE I.

DEFINITIONS

Section 1.01. *Meaning of Words and Terms.*

(a) *Definitions.* All words and phrases defined in Article I of the Order are incorporated herein by reference. In addition, the following terms, except where the context indicates otherwise, have the respective meanings set forth below:

“*Appendix A*” means this Appendix A which is attached to, and incorporated in, the Series Resolution.

“*Authorized Denomination*” means \$5,000 and any integral multiple thereof.

“*Bond Counsel*” means an attorney or firm of attorneys of recognized national standing in the field of law relating to municipal bonds, selected by the City.

“*Bond Purchase Agreement*” means the Bond Purchase Agreement among the LGC, the City and the Purchasers, providing for the initial purchase of the 2021 Bonds.

“*Bond Registrar*” means U.S. Bank National Association, or any successor or successors thereto appointed pursuant to the Order, the Series Resolution or this Appendix A.

“*Code*” means the Internal Revenue Code of 1986, as from time to time amended.

“*Common Reserve Bonds*” means, collectively, the 2014 Bonds, the 2017 Bonds, the 2019 Bonds, the 2021 Bonds and any subsequent series of Bonds issued under a series resolution that (1) designates such Series of Bonds as being secured by the Common Reserve Subaccount of the Revenue Bond Reserve Account created under the 2014 Series Resolution, (2) requires annual payments of principal on July 1 of each year set forth in such series resolution and (3) requires semiannual payments of interest on January 1 and July 1 of each year, beginning on the date set forth in such series resolution.

“*Common Reserve Series Resolution*” means a series resolution executed and delivered in accordance with Section 1105 of the Order under which one or more Series of Common Reserve Bonds are issued.

“*Common Reserve Subaccount of the Revenue Bond Reserve Account*” means the subaccount created and so designated by Section 4.01 of the 2014 Series Resolution.

“*Direct Participant*” means a participant in the book-entry system maintained by DTC.

“*DTC*” means The Depository Trust Company, New York, New York.

“*Finance Director*” has the meaning set forth in the Bond Order which, as of the date of this Series Resolution is the Chief Financial Officer of the City.

“*Fitch Ratings*” means Fitch, Inc., a corporation organized and existing under the laws of the State of Delaware, its successors and assigns and, if such corporation is dissolved or liquidated or otherwise ceases to perform securities rating services, such other nationally recognized securities rating

agency (other than Moody's) as may be designated in writing by the City and approved in writing by the LGC.

"Interest Payment Date" means, with respect to the 2021 Bonds, each January 1 and July 1 thereafter, beginning on January 1, 2022.

"Mail" means first-class United States mail, postage prepaid.

"Moody's" means Moody's Investors Service, a corporation organized and existing under the laws of the State of Delaware, its successors and their assigns, or, if such corporation is dissolved or liquidated or otherwise ceases to perform securities rating services, such other nationally recognized securities rating agency (other than Fitch Ratings) as may be designated in writing by the City and approved in writing by the LGC.

"Order" means the bond order adopted by the City Council on April 24, 2017 authorizing and securing airport revenue bonds of the City, which restated, supplemented and amended the bond order originally adopted by the City Council on November 18, 1985, and which the City Council may further restate, supplement and amend from time to time (the *"Order"*).

"Paying Agent" means the Bond Registrar or any successor or successors thereto appointed pursuant to the Order or this Appendix A.

"Projects" has the meaning set forth in the Series Resolution.

"Purchasers" collectively, BofA Securities, Inc., Jefferies Group LLC, Loop Capital Markets and Mischler Financial Group, and any other financial institution or underwriter that may be named in accordance with the Bond Purchase Agreement.

"Qualified Reserve Fund Substitute" means (1) an irrevocable letter of credit, naming the Trustee as beneficiary, issued by any domestic or foreign bank, or any branch or agency thereof, whose long-term debt obligations are rated by at least one national rating agency in the "A" rating category or higher, or the equivalent, (2) a surety bond issued by a financial institution whose long-term rating is in the "A" rating category or higher, or equivalent, by at least one national rating agency or (3) a policy of reserve fund insurance issued by an insurance company whose claims-paying ability is rated by at least one national rating agency in the "A" rating category or higher, or the equivalent. In each case, ratings set forth above shall be determined at the time of issuance of such Qualified Reserve Fund Substitute and without regard to ratings subcategories.

"Qualified Reserve Fund Substitute Provider" means the provider of a Qualified Reserve Fund Substitute.

"Refunded Bonds" means all or a portion of the 2010A Bonds, the 2010B Bonds, the 2011A Bonds and the 2011B Bonds refunded with the proceeds of the 2021 Bonds.

"Regular Record Date" means, with respect to each Interest Payment Date, the 15th day of the calendar month immediately preceding the Interest Payment Date whether or not a Business Day.

"Reserve Requirement" means, with respect to the Common Reserve Bonds, (1) the lesser of (a) 10% of the issuance price of the Common Reserve Bonds, (b) the maximum amount required to pay principal and interest on the Common Reserve Bonds for any current or succeeding Fiscal Year and

(c) 125% of the average annual principal and interest requirements on the Common Reserve Bonds or
(2) such lesser amount as set forth in a certificate of Bond Counsel delivered to the City and the Trustee.

“*Series Resolution*” means, the Series Resolution adopted by the City Council on March 22, 2021 relating to the 2021 Bonds, the appendices attached thereto, and any amendments or supplements thereto.

“*Series 2021 Additional Facilities Account*” means the account created and so designated by Section 4.01.

“*Series 2021A Subaccount of the Revenue Bond Capitalized Interest Account*” means the subaccount created and so designated by Section 4.01.

“*Series 2021A Subaccount of the Revenue Bond Interest Account*” means the subaccount created and so designated by Section 4.01.

“*Series 2021A Subaccount of the Revenue Bond Principal Account*” means the subaccount created and so designated by Section 4.01.

“*Series 2021A Subaccount of the Revenue Bond Redemption Account*” means the subaccount created and so designated by Section 4.01.

“*Series 2021A Subaccount of the Revenue Bond Sinking Fund Account*” means the subaccount created and so designated by Section 4.01.

“*Series 2021A Subaccount of the Series 2021 Additional Facilities Account*” means the subaccount created and so designated by Section 4.01.

“*Series 2021B Subaccount of the Revenue Bond Capitalized Interest Account*” means the subaccount created and so designated by Section 4.01.

“*Series 2021B Subaccount of the Revenue Bond Interest Account*” means the subaccount created and so designated by Section 4.01.

“*Series 2021B Subaccount of the Revenue Bond Principal Account*” means the subaccount created and so designated by Section 4.01.

“*Series 2021B Subaccount of the Revenue Bond Redemption Account*” means the subaccount created and so designated by Section 4.01.

“*Series 2021B Subaccount of the Revenue Bond Sinking Fund Account*” means the subaccount created and so designated by Section 4.01.

“*Series 2021B Subaccount of the Series 2021 Additional Facilities Account*” means the subaccount created and so designated by Section 4.01.

“*Sinking Fund Requirement*” means the principal amount of the 2021 Bonds to be retired by mandatory redemption pursuant to Section 3.04 of this Appendix A as specified in the certificate delivered under Section 2.03 of this Appendix A. If during any 12-month period ended June 30 the total principal amount of the 2021 Bonds retired by purchase or redemption under the provisions of this Appendix A is greater than the amount of the corresponding Sinking Fund Requirement for such 2021

Bonds, the next succeeding Sinking Fund Requirements for such 2021 Bonds will be reduced in such amount aggregating the amount of such excess.

“2010A Bonds” means the City of Charlotte, North Carolina Airport Revenue Bonds, Series 2010A (Non-AMT).

“2010B Bonds” means the City of Charlotte, North Carolina Airport Refunding Revenue Bonds, Series 2010B (AMT).

“2011A Bonds” means the City of Charlotte, North Carolina, Airport Revenue Bonds, Series 2011A (Non-AMT).

“2011B Bonds” means the City of Charlotte, North Carolina Airport Revenue Bonds, Series 2011B (AMT).

“2014 Bonds” means, collectively, the 2014A Bonds and the 2014B Bonds.

“2014A Bonds” means the City of Charlotte, North Carolina Airport Refunding Revenue Bonds, Series 2014A (Non-AMT).

“2014B Bonds” means the City of Charlotte, North Carolina Airport Refunding Revenue Bonds, Series 2014B (AMT).

“2017 Bonds” means, collectively, the 2017A Bonds, the 2017B Bonds and the 2017C Bonds.

“2017A Bonds” means the City of Charlotte, North Carolina Airport Revenue Bonds, Series 2017A (Non-AMT).

“2017B Bonds” means the City of Charlotte, North Carolina Airport Revenue Bonds, Series 2017B (AMT).

“2017C Bonds” means the City of Charlotte, North Carolina Airport Refunding Revenue Bonds, Series 2017C (Non-AMT).

“2019 Bonds” means, collectively, the 2019A Bonds and the 2019B Bonds.

“2019A Bonds” means the City of Charlotte, North Carolina Airport Revenue Bonds, Series 2019A (Non-AMT).

“2019B Bonds” means the City of Charlotte, North Carolina Airport Revenue Bonds, Series 2019B (AMT).

“2020A BAN” means the City’s Airport Revenue Bond Anticipation Note, Series 2020A.

“2021 Bonds” means, collectively, the 2021A Bonds and the 2021B Bonds.

“2021A Bonds” means the City of Charlotte, North Carolina Airport Revenue Bonds, Series 2021A (Non-AMT) issued pursuant to the Order, the Series Resolution and this Appendix A.

“2021B Bonds” means the City of Charlotte, North Carolina Airport Revenue Bonds, Series 2021B (AMT), issued pursuant to the Order, the Series Resolution and this Appendix A.

(b) *Construction.* This Appendix A, except where the context by clear implication herein otherwise requires, is subject to and to be construed in the same manner as provided by Section 102 of the Order.

Section 1.02. *Parties Interested Herein.* Except as otherwise expressly provided in this Appendix A, nothing herein expressed or implied is intended or to be construed to confer on or to give to any Person, other than the City, the City Council, the Paying Agent, the Bond Registrar, the Trustee, the Purchasers and the owners from time to time of the 2021 Bonds, any right, remedy or claim under or by reason hereof or any covenant, condition or stipulation hereof. All the covenants, stipulations, promises and agreements herein contained by and on behalf of the City are for the sole and exclusive benefit of the City, the City Council, the Paying Agent, the Bond Registrar, the Trustee, the Purchasers and the owners of the 2021 Bonds, except as herein otherwise provided.

Section 1.03. *Ratification.* All action heretofore taken (not inconsistent with the provisions of this Appendix A) by the City directed toward the purposes described in Section 2 of the Series Resolution, the sale and delivery of the 2021 Bonds for those purposes and the acceptance and execution of the Bond Purchase Agreement submitted by the Purchasers to the City, hereby is ratified, approved and confirmed.

[End of Article I]

ARTICLE II.

AUTHORIZATION, FORM, ISSUANCE, DELIVERY AND REGISTRATION OF 2021 BONDS

Section 2.01. *Authorization of Financing and Authorization of 2021 Bonds.* The financing and refinancing of the Projects, the refunding of the Refunded Bonds and the other uses of proceeds set forth in the Series Resolution are hereby authorized, approved and confirmed. The 2021 Bonds are hereby authorized and will be issued, under and pursuant to the constitution and the laws of the State, including the Act, the Order, the Series Resolution and this Appendix A in the amounts and subject to the conditions herein provided for the purposes described in Section 2 of the Series Resolution. No 2021 Bonds may be issued under the provisions of this Appendix A and the Order except in accordance with this Article. The total aggregate principal amount of 2021 Bonds that may be issued is hereby expressly limited to \$500,000,000 except as provided in Sections 204 and 210 of the Order. The Finance Director will determine in her certificate delivered under Section 2.03 of this Appendix A the aggregate principal amount of the 2021A Bonds and the 2021B Bonds, respectively, to be issued so long as the combined amount is not in excess of the amount set forth in the preceding sentence.

Section 2.02. *Issuance of 2021 Bonds.*

(a) The 2021A Bonds will be designated “*City of Charlotte, North Carolina Airport Revenue Bonds, Series 2021A (Non-AMT).*” The 2021A Bonds will be issuable as fully registered bonds in any Authorized Denomination. The 2021A Bonds will be numbered from RA-1 upwards. The 2021A Bonds will be substantially in the form set forth in Exhibit A, with such appropriate variations, omissions and insertions as are permitted or required by this Appendix A.

(b) The 2021B Bonds will be designated “*City of Charlotte, North Carolina Airport Revenue Bonds, Series 2021B (AMT).*” The 2021B Bonds will be issuable as fully registered bonds in any Authorized Denomination. The 2021B Bonds will be numbered from RB-1 upwards. The 2021B Bonds will be substantially in the form set forth in Exhibit B, with such appropriate variations, omissions and insertions as are permitted or required by this Appendix A.

Section 2.03. ***Delivery of 2021 Bonds.*** The 2021 Bonds must be in Authorized Denominations and executed substantially in the form and in the manner set forth in the Exhibits to this Appendix A and will be deposited with the Bond Registrar for authentication, but before the 2021 Bonds may be authenticated and delivered by the Bond Registrar to the State Treasurer for redelivery to the Purchasers, there must be filed with the Trustee the following:

1. a copy, certified by the City Clerk, of the Order;
2. a copy, certified by the City Clerk, of the Series Resolution adopted by the City Council for the 2021 Bonds;
3. a copy, certified by the Secretary or any Deputy Secretary of the Local Government Commission, of the resolution of the Local Government Commission approving the issuance of and awarding the 2021 Bonds;
4. evidence of compliance with the provisions of Section 716 of the Bond Order;
5. a certificate or certificates of the City Manager, the Finance Director or their respective designee, collectively setting forth the following:
 - (A) the aggregate principal amount of the 2021 Bonds to be issued, not in excess of the maximum amount previously established in Section 2.01;
 - (B) the interest rates for the 2021 Bonds;
 - (C) the amount of the Reserve Requirement which is required to be deposited into the Common Reserve Subaccount of the Revenue Bond Reserve Account;
 - (D) the disposition of the proceeds of the 2021 Bonds and any other funds on hand with the Trustee for the purposes authorized under the Series Resolution;
 - (E) the designation of the principal amount of each maturity of each of the 2021 Bonds and the Sinking Fund Requirements, if any, for the 2021 Bonds; and
 - (F) the optional redemption provisions for the 2021 Bonds, including the designation of the dates and the premium, under Section 3.02;
6. a certificate setting forth any changes, modifications, additions or deletions to this Appendix A permitted by the Series Resolution; provided, however, no certificate is required if there are no such changes; and
7. such other documents as are required to be delivered to the Trustee under the Bond Purchase Agreement in connection with the issuance of the 2021 Bonds.

When the documents mentioned in this Section have been filed with the Trustee and when the 2021 Bonds have been executed and authenticated as required by this Series Resolution, the Trustee shall deliver the 2021 Bonds at the times as prescribed in the Bond Purchase Agreement to the State Treasurer

for redelivery to or on the order of the Purchasers, but only on payment to the Trustee of the purchase price of the 2021 Bonds. The Trustee is entitled to rely on the resolutions and certificates mentioned in this Section as to all matters stated therein.

Section 2.04. *Details of 2021 Bonds; Payment.*

(a) The 2021 Bonds will mature on July 1 of the years and in the amounts and will bear interest (computed on the basis of a 360-day year of twelve 30-day months) as set forth in the Finance Director's certificate referred to in Section 2.03 above.

(b) Both the principal of and the interest on the 2021 Bonds are payable in any lawful coin or currency of the United States of America which on the respective dates of payment thereof is legal tender for the payment of public and private debts. Each 2021 Bond shall bear interest from its date until its principal sum has been paid, but if such 2021 Bond has matured or has been called for redemption and the redemption date has occurred and funds are available for the payment thereof in full in accordance with the terms of the Order, such 2021 Bond shall then cease to bear interest as of the maturity date or Redemption Date. The 2021 Bonds will be dated as of their date of issuance, except that 2021 Bonds issued in exchange for or on the registration of transfer of 2021 Bonds will be dated as of the Interest Payment Date next preceding the date of authentication thereof, unless (i) the date of such authentication precedes the first Interest Payment Date, in which case they will be dated their date of issuance, or (ii) the date of such authentication is an Interest Payment Date to which interest on the 2021 Bonds has been paid in full or duly provided for in accordance with the terms of this Appendix A, in which case they will be dated as of such Interest Payment Date; except that if, as shown by the records of the Bond Registrar, interest on the 2021 Bonds is in default, 2021 Bonds executed and delivered in exchange for or on registration of transfer of 2021 Bonds will be dated as of the date to which interest on the 2021 Bonds, respectively, has been paid in full. If no interest has been paid on the 2021 Bonds, 2021 Bonds executed and delivered in exchange for or on the registration of transfer of 2021 Bonds will be dated as of their date of issuance.

(c) The 2021 Bonds will be initially delivered by means of a book-entry system with no physical distribution of definitive 2021 Bonds made to the public. One definitive 2021 Bond for each maturity (and interest rate if there are split coupons) of each series is to be delivered to The Depository Trust Company, New York, New York ("*DTC*"), and immobilized in its custody. A book-entry system will be employed, evidencing ownership of the 2021 Bonds in denominations of \$5,000 or any integral multiple thereof, with transfers of beneficial ownership effected on the records of DTC and its participants (the "*DTC Participants*") pursuant to rules and procedures established by DTC.

Each DTC Participant will be credited in the records of DTC with the amount of such DTC Participant's interest in the 2021 Bonds. Beneficial ownership interests in the 2021 Bonds may be purchased by or through DTC Participants. The holders of these beneficial ownership interests are hereinafter referred to as the "*Beneficial Owners*." The Beneficial Owners will not receive definitive 2021 Bonds representing their beneficial ownership interests. The ownership interests of each Beneficial Owner will be recorded through the records of the DTC Participant from which such Beneficial Owner purchased its 2021 Bonds. Transfers of ownership interests in the 2021 Bonds will be accomplished by book entries made by DTC and, in turn, by DTC Participants acting on behalf of Beneficial Owners. So long as Cede & Co., as nominee for DTC, is the Registered Owner of the 2021 Bonds, the Trustee shall treat Cede & Co. as the only owner of the 2021 Bonds for all purposes under the Order and this Appendix A, including receipt of all principal and premium, if any, and interest on the 2021 Bonds, receipt of notices, voting and

requesting or directing the Trustee to take or not to take, or consenting to, certain actions under the Order or this Appendix A.

Payments of principal, interest and premium, if any, with respect to the 2021 Bonds, so long as DTC is the only Owner of the 2021 Bonds, will be paid by the Trustee directly to DTC or its nominee, Cede & Co., as provided in the Blanket Letter of Representation of the City on file with DTC (the “*Letter of Representation*”). DTC will remit such payments to DTC Participants, and such payments thereafter will be paid by DTC Participants to the Beneficial Owners. The Trustee and the City are not and will not be responsible or liable for payment by DTC or DTC Participants, for sending transaction statements or for maintaining, supervising or reviewing records maintained by DTC or DTC Participants.

If (a) DTC determines not to continue to act as securities depository for the 2021 Bonds or (b) the Trustee and the City determine to discontinue the book entry system in accordance with DTC’s rules and the City fails to identify another qualified securities depository to replace DTC, the City will deliver fully registered definitive 2021 Bonds in accordance with DTC’s rules and procedures.

The City and the Trustee have no responsibility or obligation with respect to (A) the accuracy of any records maintained by DTC or any DTC Participant; (B) the payment by DTC or any DTC Participant of any amount due to any Beneficial Owner in respect of the principal of and premium, if any, and interest on the 2021 Bonds; (C) the delivery or timeliness of delivery by DTC or any DTC Participant of any notice due to any beneficial owner which is required or permitted under the terms of the Order or this Appendix A to be given to Owners; (D) the selection of Beneficial Owners to receive payments in the event of any partial redemption of the 2021 Bonds; or (E) any consent given or other action taken by DTC or its nominee, Cede & Co., as Owner.

(d) The 2021 Bonds are payable at the designated corporate trust office of the Bond Registrar on presentation and surrender. Interest on the 2021 Bonds will be paid by the Bond Registrar by check or draft mailed on the Interest Payment Date to each Owner as its name and address appear on the registration books kept by the Bond Registrar at the close of business on the Record Date. At the written request of any Owner of at least \$1,000,000 in Outstanding aggregate principal amount of the 2021 Bonds, and so long as the 2021 Bonds are in book-entry, principal and interest may be payable by wire transfer at the address specified in writing by the Owner to the Bond Registrar by the Record Date. CUSIP number identification with appropriate dollar amounts for each CUSIP number shall accompany all payments of principal of, premium, if any, and interest on any 2021 Bonds, whether by check or by wire transfer.

(e) U.S. Bank National Association, Charlotte, North Carolina, is hereby appointed as Bond Registrar and Paying Agent with respect to the 2021 Bonds.

Section 2.05. ***Arbitrage and Tax Covenants.*** The City covenants that it will not take or permit, or omit to take or cause to be taken, any action that would adversely affect the exclusion from federal income taxation of the interest on the 2021A Bonds and the 2021B Bonds and, if it should take or permit, or omit to take or cause to be taken, any such action, the City will take or cause to be taken all lawful actions within its power necessary to rescind or correct such actions or omissions promptly on having knowledge thereof. The City acknowledges that the continued exclusion of interest on the 2021A Bonds and the 2021B Bonds or from an Owner’s gross income for federal income tax purposes depends, in part, on compliance with the arbitrage limitations imposed by Section 148 of the Code. The City covenants that it will comply with all the requirements of Section 148 of the Code, including the rebate

requirements, and that it will not permit at any time any of the proceeds of the 2021A Bonds and the 2021B Bonds or other funds under its control be used, directly or indirectly, to acquire any asset or obligation, the acquisition of which would cause the 2021A Bonds and the 2021B Bonds to be “*arbitrage bonds*” for purposes of Section 148 of the Code.

[End of Article II]

ARTICLE III.

REDEMPTION OF THE 2021 BONDS

Section 3.01. ***Privilege of Redemption and Redemption Prices.*** The 2021 Bonds are redeemable, on notice as provided below, at the times, at the redemption prices and on the terms contained in this Article III and in Article III of the Order.

Section 3.02. ***Optional Redemption of the 2021 Bonds.*** The optional redemption provisions for the 2021 Bonds will be set forth in the Finance Director’s certificate referred to in Section 2.03 above; provided, however, the 2021 Bonds will not be subject to optional redemption later than any date beginning on July 1, 2031 and at a premium (calculated on the par amount on the 2021 Bonds called for redemption) not to exceed 2.00%.

Section 3.03. ***Extraordinary Optional Redemption of 2021 Bonds.*** The 2021 Bonds will be subject to optional redemption by the City, in whole or in part on any date at a redemption price equal to the principal amount thereof, without premium, plus accrued interest to the date of redemption, on instructions from the City, from the Net Proceeds of insurance or Eminent Domain which are deposited in the applicable subaccount of the Revenue Bond Redemption Account.

Section 3.04. ***Sinking Fund Redemption.*** The 2021 Bonds are required to be redeemed to the extent of any Sinking Fund Requirement on each July 1 on which there is a Sinking Fund Requirement from money required to be deposited in the applicable subaccount of the Revenue Bond Sinking Fund Account at a redemption price equal to the principal amount of the 2021 Bonds, respectively, being redeemed, without premium, plus accrued interest to the date of redemption.

Section 3.05. ***Notice of Redemption.*** Notice of redemption with respect to a series of 2021 Bonds will be given by the Trustee not less than 30 days nor more than 60 days before the Redemption Date (1) to the LGC by Mail, electronic or facsimile transmission, (2)(a) to DTC or its nominee by registered or certified mail at the address provided to the Trustee by DTC or as otherwise permitted by DTC’s rules and procedures or (b) if DTC or its nominee is no longer the Owner of such 2021 Bonds, by Mail to the then-registered Owners of such 2021 Bonds to be redeemed at the last address shown on the registration books kept by the Bond Registrar and (3) to the Municipal Securities Rulemaking Board (the “MSRB”) in an electronic format as prescribed by the MSRB.

Such notice must (1) specify the 2021 Bonds of a series to be redeemed, the redemption date, the redemption price and the place or places where amounts due on such redemption must be payable and if less than all of such 2021 Bonds are to be redeemed, the numbers of such 2021 Bonds and the portions of such 2021 Bonds to be redeemed, and (2) state that on the redemption date, such 2021 Bonds to be redeemed will cease to bear interest. If at the time of mailing of notice of redemption there is not on deposit with the Trustee money sufficient to redeem such 2021 Bonds called for redemption, which money is or will be available for redemption of such 2021 Bonds, such notice will state that it is conditional on the deposit of the redemption money with the Trustee on the redemption date. Any notice,

once given, may be withdrawn by notice delivered in the manner set forth above, on receipt by the Trustee of written instructions from the City with respect to such withdrawal.

Failure to provide such notice to any Owner or any defect therein will not affect the validity of any proceedings for such redemption as to any other Owner to whom such notice was properly given. Failure to provide such notice to the LGC or the MSRB as provided above will not affect the validity of any proceedings for such redemption.

If money is on deposit with the Trustee to pay the redemption price of such 2021 Bonds called for redemption including premium, if any, thereon on a redemption date, such 2021 Bonds or portions thereof so called for redemption as hereinabove specified will not bear interest after such redemption date and will not be considered to be Outstanding or to have any other rights under the Order other than the right to receive payment. No payment of principal will be made by the Trustee or the Bond Registrar on any 2021 Bonds or portions thereof called for redemption until such 2021 Bonds or portions thereof have been delivered for payment or cancellation or the Bond Registrar has received the items required by Section 210 of the Order with respect to any mutilated, lost, stolen or destroyed 2021 Bonds.

Section 3.06. ***Selection of 2021 Bonds To Be Redeemed.*** Notwithstanding Section 302 of the Order, in the case of any partial redemption of 2021 Bonds, the City will select the series of the 2021 Bonds and the maturity or maturities of the 2021 Bonds within a series to be redeemed and DTC will select the 2021 Bonds within the same maturity of a series pursuant to its rules and procedures or, if the book-entry system with DTC or any other securities depository has been discontinued, the Bond Registrar will select the 2021 Bonds to be redeemed by lot in such manner as the Bond Registrar in its discretion may deem proper.

If a 2021 Bond subject to redemption is in a denomination larger than the minimum Authorized Denomination, a portion of such 2021 Bonds may be redeemed, but only in a principal amount such that the unredeemed portion of such 2021 Bond is equal to an Authorized Denomination. For any 2021 Bond in a denomination of more than the minimum Authorized Denomination, the Trustee shall treat each such 2021 Bond as representing a single 2021 Bond in the minimum Authorized Denomination plus that number of 2021 Bonds that is obtained by dividing the remaining principal amount of such 2021 Bond by the minimum Authorized Denomination.

If it is determined that one or more, but not all, of the Authorized Denominations of principal amount represented by any 2021 Bond is to be called for redemption, then, on written notice of intention to redeem such Authorized Denominations of principal amount of such 2021 Bond, the Owner of such 2021 Bond, on surrender of such 2021 Bond to the Bond Registrar for payment of the principal amount of such 2021 Bond, will be entitled to receive new 2021 Bonds of the applicable series in the aggregate principal amount of the unredeemed balance of the principal amount of such 2021 Bond.

If the Owner of any 2021 Bond of a denomination greater than the amount being redeemed fails to present such 2021 Bond to the Bond Registrar for payment and exchange as aforesaid, such 2021 Bond will, nevertheless, become due and payable on the date fixed for redemption to the extent of the denomination being redeemed and to that extent only.

Section 3.07. ***No Partial Redemption After Default.*** Anything in this Appendix A to the contrary notwithstanding, if an Event of Default occurs and is continuing hereunder there will be no redemption of less than all of the 2021 Bonds Outstanding.

[End of Article III]

ARTICLE IV.

REVENUES, ACCOUNTS AND FUNDS

Section 4.01. ***Establishment of Accounts.*** The following accounts and subaccounts are hereby established:

- (a) Series 2021 Additional Facilities Account of the Construction Fund, and within the Series 2021 Additional Facilities Account, (1) the Series 2021A Subaccount of the Series 2021 Additional Facilities Account and (2) the Series 2021B Subaccount of the Series 2021 Additional Facilities Account;
- (b) Series 2021A Subaccount of the Revenue Bond Interest Account;
- (c) Series 2021A Subaccount of the Revenue Bond Principal Account;
- (d) Series 2021A Subaccount of the Revenue Bond Redemption Account;
- (e) Series 2021A Subaccount of the Revenue Bond Sinking Fund Account;
- (f) Series 2021B Subaccount of the Revenue Bond Interest Account;
- (g) Series 2021B Subaccount of the Revenue Bond Principal Account;
- (h) Series 2021B Subaccount of the Revenue Bond Redemption Account;
- (i) Series 2021B Subaccount of the Revenue Bond Sinking Fund Account.

All accounts and subaccounts are established with and held by the Trustee under the Order.

Section 4.02. ***Revenues Received by the City.*** On or before the 25th day of each month beginning after the 2021 Bonds are issued, the City shall, subject to the provisions of the Order, deposit or cause to be deposited from Net Revenues with the Trustee the following amounts and the Trustee shall apply such amounts to the various accounts and subaccounts specified herein:

- (a) into the applicable subaccount of the Revenue Bond Interest Account created with respect to each Series of Common Reserve Bonds an amount in substantially equal monthly installments necessary, after taking into account money transferred from the PFC Revenue Account or otherwise deposited therein by the City, to have funds on hand each June 25 and December 25, commencing (i) with respect to the 2021 Bonds on December 25, 2021, and (ii) with respect to any other Series of Common Reserve Bonds, on the date set forth in the applicable Common Reserve Series Resolution, to pay the next maturing installment of interest, on each such Series of Common Reserve Bonds then Outstanding; and
- (b) into the applicable Subaccount of the Revenue Bond Principal Account created with respect to each Series of Common Reserve Bonds an amount in substantially equal monthly installments necessary, after taking into account money transferred from the PFC Revenue Account or otherwise deposited therein by the City, to have funds on hand each June 25, commencing (i) with respect to the 2021 Bonds, on June 25, 2022, and (ii) with respect to any other Series of Common Reserve Bonds, on the date set forth in the applicable Common Reserve

Series Resolution, to pay the next maturing installment of principal, on each such Series of Common Reserve Bonds then Outstanding; or

(c) into the applicable Subaccount of the Revenue Bond Sinking Fund Account created with respect to each Series of Common Reserve Bonds, after taking into account money transferred from the PFC Revenue Account or otherwise deposited therein by the City, 1/12th of the amount required to retire each such Series of Common Reserve Bonds to be called by mandatory redemption pursuant to the applicable Common Reserve Series Resolution on the next ensuing July 1, in accordance with the Sinking Fund Requirement therefor.

In each month following a month in which the Trustee has failed to make any deposit required by this Section, the City shall pay, but only from Net Revenues, and the Trustee shall deposit, in addition to the amounts then due, an amount sufficient to cure the deficiency in the deposits in the prior months unless such deficiency has been cured by a transfer of money to such fund or account from other funds and accounts created hereby, pursuant to the terms of this Appendix A.

Section 4.03. ***Application of Money in the Series 2021A Subaccount of the Revenue Bond Sinking Fund Account.*** Money held in the Series 2021A Subaccount of the Revenue Bond Sinking Fund Account will be applied during each Fiscal Year to the purchase or retirement of 2021A Bonds then Outstanding as follows:

(a) The Trustee shall, at the request of the City, endeavor to purchase and cancel 2021A Bonds or portions thereof subject to redemption by operation of the Series 2021A Subaccount of the Revenue Bond Sinking Fund Account or maturing on the next ensuing July 1 at the most advantageous price readily obtainable with reasonable diligence. The purchase price of each such 2021A Bond shall not exceed par plus accrued interest to the date of purchase. The Trustee shall pay the interest accrued on such 2021A Bonds to the date of settlement therefor from the Series 2021A Subaccount of the Revenue Bond Interest Account and the purchase price from the Series 2021A Subaccount of the Revenue Bond Sinking Fund Account, but no such purchase shall be made by the Trustee from money in the Series 2021A Subaccount of the Revenue Bond Sinking Fund Account within the period of 45 days immediately preceding any July 1 on which such 2021A Bonds are subject to redemption, except from money other than the money set aside in the Series 2021A Subaccount of the Revenue Bond Sinking Fund Account for the redemption of 2021A Bonds. The aggregate purchase price of 2021A Bonds during each Fiscal Year shall not exceed the amount to be deposited in the Series 2021A Subaccount of the Revenue Bond Sinking Fund Account on account of the Sinking Fund Requirement for the 2021A Bonds for such Fiscal Year. If in any Fiscal Year the sum of the amount on deposit in the Series 2021A Subaccount of the Revenue Bond Sinking Fund Account for the payment of any 2021A Bonds and the principal amount of the 2021A Bonds that were purchased during such Fiscal Year pursuant to the provisions of this paragraph (a) or delivered during such Fiscal Year to the Trustee by the City exceeds the Sinking Fund Requirement for the Outstanding 2021A Bonds for such Fiscal Year, the Trustee shall endeavor to purchase Outstanding 2021A Bonds with such excess money;

(b) The Trustee shall call for redemption on July 1 in each Fiscal Year 2021A Bonds in a principal amount equal to the aggregate Sinking Fund Requirement for the 2021A Bonds for such Fiscal Year, less the principal amount of any such 2021A Bonds retired during such Fiscal Year by purchase pursuant to paragraph (a) of this Section or delivered during such Fiscal Year to the Trustee by the City. On each redemption date the Trustee shall withdraw from the Series 2021A Subaccount of the Revenue Bond Sinking Fund Account the amount required to pay the Redemption Price of the 2021A Bonds so called for redemption. The amount of interest on the

2021A Bonds so called for redemption shall be paid from the Series 2021A Subaccount of the Revenue Bond Interest Account. If such date is the stated maturity date of any such 2021A Bonds, the Trustee shall not call such 2021A Bonds for redemption but, on such maturity, shall withdraw the amount required for paying the principal of such 2021A Bonds when due and payable.

If at any date there is money in the Series 2021A Subaccount of the Revenue Bond Sinking Fund Account and no 2021A Bonds are then Outstanding or if on any payment date money remains therein after the mandatory redemption of 2021A Bonds in accordance with the Sinking Fund Requirement therefor, the Trustee shall withdraw such money and shall apply the same as follows: (a) deposit in the Common Reserve Subaccount of the Revenue Bond Reserve Account the amounts, if any, required to be paid thereto in such month pursuant to Section 503(d) of the Order and (b) deliver all remaining amounts to the City.

If the balance in the Series 2021A Subaccount of the Revenue Bond Sinking Fund Account on the 25th day of the month next preceding a payment date on which 2021A Bonds are to be redeemed in accordance with the Sinking Fund Requirements therefor is insufficient to satisfy such Sinking Fund Requirement, the Trustee shall transfer to such Subaccount such amounts as may be necessary to remedy the deficiency, drawing on money in the Common Reserve Subaccount of the Revenue Bond Reserve Account.

If, in any Fiscal Year, by the application of money in the Series 2021A Subaccount of the Revenue Bond Sinking Fund Account the Trustee should purchase or receive from the City and cancel 2021A Bonds in excess of the aggregate Sinking Fund Requirements for such Fiscal Year, the Trustee shall file with the City not later than the 20th day before the next August 1 a statement identifying the 2021A Bonds purchased or delivered during such Fiscal Year and the amount of such excess. The City shall thereafter cause a certificate of the Finance Director to be filed with the Trustee not later than the 10th day before such August 1, setting forth with respect to the amount of such excess the Fiscal Years in which the Sinking Fund Requirements with respect to 2021A Bonds are to be reduced and the amount by which the Sinking Fund Requirements so determined are to be reduced.

On the retirement of any 2021A Bonds by purchase or redemption under the provisions of this Section, the Trustee shall file with the City a statement identifying such 2021A Bonds and setting forth the date of purchase or redemption, the amount of the purchase price or the Redemption Price of such 2021A Bonds, and the amount paid as interest thereon. The expenses incurred in connection with the purchase or redemption of any such 2021A Bonds shall be paid by the City from the Operating Fund or from any other available money.

Section 4.04. ***Application of Money in the Series 2021A Revenue Bond Redemption Account.***
The Trustee shall apply money in the Series 2021A Revenue Bond Redemption Subaccount to the purchase or redemption of 2021A Bonds as follows:

(a) Subject to the provisions of paragraph (c) of this Section, at the request of the City, the Trustee shall endeavor to purchase and cancel 2021A Bonds or portions thereof, regardless of whether such 2021A Bonds or portions thereof are then subject to redemption, at the most advantageous price readily obtainable with reasonable diligence, provided that the purchase price of each 2021A Bond shall not exceed the Redemption Price that would be payable on the next redemption date to the Owner of such 2021A Bond under the provisions of this Appendix A if such 2021A Bond or such portion thereof should be called for redemption on such date from the money in the Series 2021A Subaccount of the Revenue Bond Redemption Account. The Trustee shall pay the interest accrued on such 2021A Bonds or portions thereof to the date of

settlement from the Series 2021A Subaccount of the Revenue Bond Interest Account and the purchase price from the Series 2021A Subaccount of the Revenue Bond Redemption Account, but no such purchase shall be made by the Trustee from money in the Series 2021A Subaccount of the Revenue Bond Redemption Account within the period of 45 days immediately preceding any Interest Payment Date on which such 2021A Bonds or portions thereof are to be redeemed, except from money other than the money set aside in the Series 2021A Subaccount of the Revenue Bond Redemption Account for the redemption of Bonds.

(b) Subject to the provisions of paragraph (c) of this Section, the Trustee shall call for redemption on a date permitted by this Appendix A such amount of 2021A Bonds or portions thereof as, with the redemption premium, if any, will exhaust the money then held in the Series 2021A Subaccount of the Revenue Bond Redemption Account as nearly as may be. The Trustee shall pay the accrued interest on the 2021A Bonds or portions thereof to be redeemed to the date of redemption from the Series 2021A Subaccount of the Revenue Bond Interest Account and the Redemption Price of such 2021A Bonds or portions thereof from the Series 2021A Subaccount of the Revenue Bond Redemption Account. The Trustee shall withdraw from the Series 2021A Subaccount of the Revenue Bond Redemption Account and set aside the respective amounts required to pay the Redemption Price of the 2021A Bonds or portions thereof so called for redemption.

(c) Money in the Series 2021A Subaccount of the Revenue Bond Redemption Account shall be applied by the Trustee in each Fiscal Year to the purchase or the redemption of 2021A Bonds then Outstanding in accordance with the Sinking Fund Requirement.

On the retirement of any 2021A Bonds by purchase or redemption pursuant to the provisions of this Section, the Trustee shall file with the City a statement identifying such 2021A Bonds and setting forth the date of purchase or redemption, the amount of the purchase price or the Redemption Price of such 2021A Bonds and the amount paid as interest thereon. The expense incurred by the Trustee in connection with the purchase or redemption of any such 2021A Bonds shall be paid by the City from the Operating Fund or from any other available money.

Section 4.05. ***Application of Money in the Series 2021B Subaccount of the Revenue Bond Sinking Fund Account.*** Money held in the Series 2021B Subaccount of the Revenue Bond Sinking Fund Account will be applied during each Fiscal Year to the purchase or retirement of 2021B Bonds then Outstanding as follows:

(a) The Trustee shall, at the request of the City, endeavor to purchase and cancel 2021B Bonds or portions thereof subject to redemption by operation of the Series 2021B Subaccount of the Revenue Bond Sinking Fund Account or maturing on the next ensuing July 1 at the most advantageous price readily obtainable with reasonable diligence. The purchase price of each such 2021B Bond shall not exceed par plus accrued interest to the date of purchase. The Trustee shall pay the interest accrued on such 2021B Bonds to the date of settlement therefore from the Series 2021B Subaccount of the Revenue Bond Interest Account and the purchase price from the Series 2021B Subaccount of the Revenue Bond Sinking Fund Account, but no such purchase shall be made by the Trustee from money in the Series 2021B Subaccount of the Revenue Bond Sinking Fund Account within the period of 45 days immediately preceding any July 1 on which such 2021B Bonds are subject to redemption, except from money other than the money set aside in the Series 2021B Subaccount of the Revenue Bond Sinking Fund Account for the redemption of 2021B Bonds. The aggregate purchase price of 2021B Bonds during each Fiscal Year shall not exceed the amount to be deposited in the Series 2021B Subaccount of the Revenue Bond Sinking Fund Account on account of the Sinking Fund Requirement for the

2021B Bonds for such Fiscal Year. If in any Fiscal Year the sum of the amount on deposit in the Series 2021B Subaccount of the Revenue Bond Sinking Fund Account for the payment of any 2021B Bonds and the principal amount of the 2021B Bonds that were purchased during such Fiscal Year pursuant to the provisions of this paragraph (a) or delivered during such Fiscal Year to the Trustee by the City exceeds the Sinking Fund Requirement for the Outstanding 2021B Bonds for such Fiscal Year, the Trustee shall endeavor to purchase Outstanding 2021B Bonds with such excess money;

(b) The Trustee shall call for redemption on July 1 in each Fiscal Year 2021B Bonds in a principal amount equal to the aggregate Sinking Fund Requirement for the 2021B Bonds for such Fiscal Year, less the principal amount of any such 2021B Bonds retired during such Fiscal Year by purchase pursuant to paragraph (a) of this Section or delivered during such Fiscal Year to the Trustee by the City. On each redemption date the Trustee shall withdraw from the Series 2021B Subaccount of the Revenue Bond Sinking Fund Account the amount required to pay the Redemption Price of the 2021B Bonds so called for redemption. The amount of interest on the 2021B Bonds so called for redemption shall be paid from the Series 2021B Subaccount of the Revenue Bond Interest Account. If such date is the stated maturity date of any such 2021B Bonds, the Trustee shall not call such 2021B Bonds for redemption but, on such maturity, shall withdraw the amount required for paying the principal of such 2021B Bonds when due and payable.

If at any date there is money in the Series 2021B Subaccount of the Revenue Bond Sinking Fund Account and no 2021B Bonds are then Outstanding or if on any payment date money remains therein after the mandatory redemption of 2021B Bonds in accordance with the Sinking Fund Requirement therefor, the Trustee shall withdraw such money and shall apply the same as follows: (a) deposit in the Common Reserve Subaccount of the Revenue Bond Reserve Account the amounts, if any, required to be paid thereto in such month pursuant to Section 503(d) of the Order and (b) deliver all remaining amounts to the City.

If the balance in the Series 2021B Subaccount of the Revenue Bond Sinking Fund Account on the 25th day of the month next preceding a payment date on which 2021B Bonds are to be redeemed in accordance with the Sinking Fund Requirements therefor is insufficient to satisfy such Sinking Fund Requirement, the Trustee shall transfer to such Subaccount such amounts as may be necessary to remedy the deficiency, drawing on money in the Common Reserve Subaccount of the Revenue Bond Reserve Account.

If, in any Fiscal Year, by the application of money in the Series 2021B Subaccount of the Revenue Bond Sinking Fund Account the Trustee should purchase or receive from the City and cancel 2021B Bonds in excess of the aggregate Sinking Fund Requirements for such Fiscal Year, the Trustee shall file with the City not later than the 20th day before the next August 1 a statement identifying the 2021B Bonds purchased or delivered during such Fiscal Year and the amount of such excess. The City shall thereafter cause a certificate of the Finance Director to be filed with the Trustee not later than the 10th day before such August 1, setting forth with respect to the amount of such excess the Fiscal Years in which the Sinking Fund Requirements with respect to 2021B Bonds are to be reduced and the amount by which the Sinking Fund Requirements so determined are to be reduced.

On the retirement of any 2021B Bonds by purchase or redemption under the provisions of this Section, the Trustee shall file with the City a statement identifying such 2021B Bonds and setting forth the date of purchase or redemption, the amount of the purchase price or the Redemption Price of such 2021B Bonds, and the amount paid as interest thereon. The expenses incurred in connection with the

purchase or redemption of any such 2021B Bonds shall be paid by the City from the Operating Fund or from any other available money.

Section 4.06. ***Application of Money in the Series 2021B Revenue Bond Redemption Account.***
The Trustee shall apply money in the Series 2021B Revenue Bond Redemption Subaccount to the purchase or redemption of 2021B Bonds as follows:

(a) Subject to the provisions of paragraph (c) of this Section, at the request of the City, the Trustee shall endeavor to purchase and cancel 2021B Bonds or portions thereof, regardless of whether such 2021B Bonds or portions thereof are then subject to redemption, at the most advantageous price readily obtainable with reasonable diligence, provided that the purchase price of each 2021B Bond shall not exceed the Redemption Price that would be payable on the next redemption date to the Owner of such 2021B Bond under the provisions of this Appendix A if such 2021B Bond or such portion thereof should be called for redemption on such date from the money in the Series 2021B Subaccount of the Revenue Bond Redemption Account. The Trustee shall pay the interest accrued on such 2021B Bonds or portions thereof to the date of settlement from the Series 2021B Subaccount of the Revenue Bond Interest Account and the purchase price from the Series 2021B Subaccount of the Revenue Bond Redemption Account, but no such purchase shall be made by the Trustee from money in the Series 2021B Subaccount of the Revenue Bond Redemption Account within the period of 45 days immediately preceding any Interest Payment Date on which such 2021B Bonds or portions thereof are to be redeemed, except from money other than the money set aside in the Series 2021B Subaccount of the Revenue Bond Redemption Account for the redemption of Bonds.

(b) Subject to the provisions of paragraph (c) of this Section, the Trustee shall call for redemption on a date permitted by this Appendix A such amount of 2021B Bonds or portions thereof as, with the redemption premium, if any, will exhaust the money then held in the Series 2021B Subaccount of the Revenue Bond Redemption Account as nearly as may be. The Trustee shall pay the accrued interest on the Bonds or portions thereof to be redeemed to the date of redemption from the Series 2021B Subaccount of the Revenue Bond Interest Account and the Redemption Price of such 2021B Bonds or portions thereof from the Series 2021B Subaccount of the Revenue Bond Redemption Account. The Trustee shall withdraw from the Series 2021B Subaccount of the Revenue Bond Redemption Account and set aside the respective amounts required to pay the Redemption Price of the 2021B Bonds or portions thereof so called for redemption.

(c) Money in the Series 2021B Subaccount of the Revenue Bond Redemption Account shall be applied by the Trustee in each Fiscal Year to the purchase or the redemption of 2021B Bonds then Outstanding in accordance with the Sinking Fund Requirement.

On the retirement of any 2021B Bonds by purchase or redemption pursuant to the provisions of this Section, the Trustee shall file with the City a statement identifying such 2021B Bonds and setting forth the date of purchase or redemption, the amount of the purchase price or the Redemption Price of such 2021B Bonds and the amount paid as interest thereon. The expense incurred by the Trustee in connection with the purchase or redemption of any such 2021B Bonds shall be paid by the City from the Operating Fund or from any other available money.

Section 4.07. ***Application of Money in Common Reserve Subaccount of the Revenue Bond Reserve Account.***

(a) This Series Resolution is hereby designated a Common Reserve Series Resolution and the 2021 Bonds are hereby designated as being secured by the Common Reserve Subaccount of the Revenue Bond Reserve Account in accordance with and meeting the standards of the 2014 Series Resolution. There will be deposited in the Common Reserve Subaccount of the Revenue Bond Reserve Account an amount as certified by the Finance Director under Section 2.03. The Trustee shall use money deposited in the Common Reserve Subaccount of the Revenue Bond Reserve Account solely for the purpose of paying the principal of and the interest on each Series of Common Reserve Bonds whenever and to the extent that (1) money in the applicable Subaccount of the Revenue Bond Interest Account created with respect to such Series of Common Reserve Bonds is insufficient to pay the interest on such Series of Common Reserve Bonds or (2) money in the applicable Subaccount of the Revenue Bond Principal Account or the applicable Subaccount of the Revenue Bond Sinking Fund Account created with respect to such Series of Common Reserve Bonds is insufficient to pay the principal of such Series of Common Reserve Bonds. With respect to the 2021 Bonds, the Trustee shall withdraw such money in accordance with the order of priorities set forth in Section 4.02, and with respect to any other Series of Common Reserve Bonds, the Trustee shall withdraw such money in accordance with the order of priorities set forth in the corresponding section of the applicable Common Reserve Series Resolution; *provided, however*, if there is insufficient money in the Common Reserve Subaccount of the Revenue Bond Reserve Account to satisfy all deposits required within each subsection of Section 4.02, then any amounts remaining in the Common Reserve Subaccount of the Revenue Bond Reserve Account will be used to satisfy the deposits between each subaccount on a *pro rata* basis in accordance with the Outstanding aggregate principal amount of each corresponding Series of Common Reserve Bonds. If on any Interest Payment Date the amount on deposit in an account of the Common Reserve Subaccount of the Revenue Bond Reserve Account exceeds the Reserve Requirement therefor, the Trustee shall transfer such excess to (1) the applicable Subaccount of the Revenue Bond Interest Account created with respect to each Series of Common Reserve Bonds on a *pro rata* basis based on the Outstanding aggregate principal amount of each corresponding Series of Common Reserve Bonds or (2) as the City otherwise directs as required by the City's arbitrage and tax regulatory agreement executed and delivered in connection with any Series of Common Reserve Bonds.

(b) If the City delivers a Qualified Reserve Fund Substitute to the Trustee in satisfaction of the Reserve Requirement, in whole or in part:

(i) If and to the extent that money on deposit in the Common Reserve Subaccount of the Revenue Bond Reserve Account, plus all amounts on deposit in and credited to the Subaccounts of the Revenue Bond Fund applicable to each Series of Common Reserve Bonds, in excess of the amount of the Qualified Reserve Fund Substitute, is insufficient to pay the amount of principal and interest coming due with respect to any Series of Common Reserve Bonds, then on the later of: (i) one day after receipt by the Qualified Reserve Fund Substitute Provider of a demand for payment (a "*Demand for Payment*"), duly executed by the Trustee certifying that payment due under the Order and any Common Reserve Series Resolution has not been made to the Trustee; or (ii) the payment date of any Series of Common Reserve Bonds as specified in the Demand for Payment presented by the Trustee to the Qualified Reserve Fund Substitute Provider, the Qualified Reserve Fund Substitute Provider will make a deposit of funds in an account with the Trustee sufficient for the payment to the Trustee of amounts which are then due to the Trustee under any such Common Reserve Series Resolution (as specified in the Demand for Payment) up to but not in excess of the coverage, as defined in the Qualified Reserve Fund Substitute.

(ii) The Trustee shall, after submitting to the Qualified Reserve Fund Substitute Provider the Demand for Payment as provided in (i) above, make available to the Qualified Reserve Fund Substitute Provider all records relating to the funds and accounts maintained under this Appendix A and any other Common Reserve Series Resolution.

(iii) The Trustee shall, on receipt of money received from the draw on the Qualified Reserve Fund Substitute, as specified in the Demand for Payment, credit the Common Reserve Subaccount of the Revenue Bond Reserve Account to the extent of money received pursuant to such Demand for Payment.

(iv) The Common Reserve Subaccount of the Revenue Bond Reserve Account is to be replenished in the following priority: (A) principal and interest on the Qualified Reserve Fund Substitute is to be paid from first available Revenues; (B) after all such amounts are paid in full, amounts necessary to fund the Common Reserve Subaccount of the Revenue Bond Reserve Account to the required level, after taking into account the amounts available under the Qualified Reserve Fund Substitute are to be deposited from next available Revenues.

Section 4.08. *Application of Money in the Series 2021 Additional Facilities Account of the Construction Fund.*

On the filing from time to time with the Trustee of a requisition signed by an authorized representative of the City in the applicable form attached hereto as Exhibit C, accompanied by a voucher or other appropriate documentation as may be required by the Trustee, the Trustee will make or cause to be made disbursements from the Series 2021A Subaccount of the Series 2021 Additional Facilities Account and the Series 2021B Subaccount of the Series 2021 Additional Facilities Account, as indicated on the requisition, for the payment of the applicable Costs of the Projects to be financed with the proceeds of the respective Series of 2021 Bonds, including costs of issuance.

On the completion of the Projects to be financed with the proceeds of the 2021A Bonds, the City will deliver a certificate to the Trustee stating the fact and date of such completion and stating that all of the Costs of the Projects anticipated to be paid by the City from the proceeds of the 2021A Bonds have been paid. On the receipt by the Trustee of such certificate, unless the Trustee receives written direction from the City otherwise, the Trustee will deposit the remaining balance in the Series 2021A Subaccount of the Series 2021 Additional Facilities Account to the Series 2021A Subaccount of the Revenue Bond Interest Account to be applied to the next payment due with respect to the 2021A Bonds.

On the completion of the Projects to be financed with the proceeds of the 2021B Bonds, the City will deliver a certificate to the Trustee stating the fact and date of such completion and stating that all of the Costs of the Projects anticipated to be paid by the City from the proceeds of the 2021B Bonds have been paid. On the receipt by the Trustee of such certificate, unless the Trustee receives written direction from the City otherwise, the Trustee will deposit the remaining balance in the Series 2021B Subaccount of the Series 2021 Additional Facilities Account to the Series 2021B Subaccount of the Revenue Bond Interest Account to be applied to the next payment due with respect to the 2021B Bonds.

Section 4.09. *Investment of Money.* Money held for the credit of all subaccounts or accounts established under this Appendix A on deposit with the Trustee are to be continuously invested and reinvested by the Trustee in such Investment Obligations as the City may direct to the extent practicable. Except as otherwise permitted under the Order, any such Investment Obligations shall mature not later than the respective dates when the money held for the credit of such subaccounts or accounts will be required for the purposes intended. No Investment Obligations in any such subaccount or account may mature beyond the maturity date of the applicable series of 2021 Bonds.

The interest accruing on Investment Obligations in the subaccounts established hereunder and any profit or loss realized on the disposition or maturity of such Investment Obligations are to be credited to or charged against the following Funds, accounts and subaccounts, unless otherwise directed by the City:

interest and profit or loss resulting from each of the subaccounts established under Section 4.01 other than the Series 2021A Subaccount of the Series 2021 Additional Facilities Account and the Series 2021B Subaccount of the Series 2021 Additional Facilities Account shall be credited to or charged against the Revenue Fund, and interest and profit or loss resulting from the Series 2021A Subaccount of the Series 2021 Additional Facilities Account and the Series 2021B Subaccount of the Series 2021 Additional Facilities Account shall be credited to or charged against that respective subaccount.

Section 4.10. ***Payment of Principal, Interest and Premium and Pledge of Net Revenues.*** The City covenants that it will promptly pay the principal of and the interest on every 2021 Bond issued under this Appendix A at the places, on the dates and in the manner provided herein and in the 2021 Bonds, and any premium required for the retirement of the 2021 Bonds by purchase or redemption, according to the true intent and meaning thereof. The City represents and covenants that it is duly authorized under the constitution and laws of the State, particularly the Act, to issue the 2021 Bonds authorized hereby and to pledge the Net Revenues in the manner and to the extent herein and in the Order set forth; that all action on its part for the issuance of the 2021 Bonds initially issued hereunder has been duly and effectively taken; and that such 2021 Bonds in the hands of the Owners thereof are and will be valid and binding special obligations of the City according to their terms.

Except to the extent of a lien on Net Revenues from the Airport, the 2021 Bonds are not payable from the general funds of the City and do not constitute a legal or equitable pledge, lien or encumbrance on any of the properties of the City or on any of its income, receipts or revenues, except as provided in this Appendix A and the Order, and neither the credit nor the taxing power of the City are pledged for the payment of the 2021 Bonds, or the City's obligations to comply with any covenant or agreement under this Appendix A or any other agreement entered into by the City pursuant to its authority.

[End of Article IV]

ARTICLE V.

USE OF BOND PROCEEDS

The proceeds of the 2021 Bonds will be deposited in accordance with the certificate of the Finance Director delivered under Section 2.03.

[End of Article V]

ARTICLE VI.

SUPPLEMENTAL SERIES RESOLUTIONS

Section 6.01. ***Supplemental Series Resolutions.*** The Series Resolution and the rights and obligations of the City and the Owners may be modified or amended at the same times, in the same manner and for the same purposes as the Order, but if the modification or amendment affects only one or more of the respective Series of 2021 Bonds, the percentage to be applied under Section 1102 of the Order will be applied only to the affected Series of Outstanding 2021 Bonds.

Notwithstanding anything in the Order or the Series Resolution to the contrary, (1) any initial purchaser, underwriter or remarketing agent holding any 2021 Bonds or another Series of the Bonds issued after the issuance of the 2021 Bonds may, regardless of its intent to sell or distribute such Bonds in the future, consent as the Owner of such Bonds to any amendment or supplemental series resolution as required or permitted by this Article, including any amendment or supplemental series resolution that

adversely affects the interests of other Owners, and (2) any Owner is not entitled to receive, nor is the City required to provide, any prior notice or other documentation regarding such amendment or supplemental series resolution.

On the adoption of any supplemental series resolution pursuant to the provisions of this Section, the Series Resolution will deemed to be modified and amended in accordance therewith, and the respective rights, duties and obligations under the Series Resolution, the Trustee and all Owners will thereafter be determined, exercised and enforced in all respects pursuant to the provisions of the Series Resolution as so modified and amended.

Section 6.02. **2021 Bonds Affected.** For purposes of this Appendix A, 2021 Bonds are “affected” by a supplemental series resolution if the same adversely affects or diminishes the rights of Owners against the City or the rights of the Owners in the security for such 2021 Bonds. The Trustee may in its discretion determine whether any 2021 Bonds would be affected by any supplemental series resolution and any such determination is conclusive on the Owners of all 2021 Bonds, whether theretofore or thereafter authenticated and delivered hereunder. The Trustee is not liable for any such determination made in good faith.

Section 6.03. **Exclusion of 2021 Bonds.** 2021 Bonds owned or held by or for the account of the City shall not be deemed Outstanding 2021 Bonds for the purpose of any consent or other action or any calculation of Outstanding 2021 Bonds provided for in this Article. The City, as Owner of such 2021 Bonds, is not entitled to consent or take any other action provided for in this Article. At the time of any consent or other action taken under this Article, the City shall furnish the Trustee certificates of the Finance Director, on which the Trustee may rely, describing all 2021 Bonds so to be excluded.

Section 6.04. **Responsibilities of Trustee and City Under this Article.** The Trustee and the City are entitled to exercise their discretion in determining whether or not any proposed supplemental series resolution or any term or provision therein contained is desirable, after considering the purposes of such instrument, the needs of the City, the rights and interests of the Owners, and the rights, obligations and interests of the Trustee. The Trustee is entitled to receive, and is fully protected in relying on, the opinion of counsel approved by it, who may be bond counsel for the City, as conclusive evidence that any such proposed supplemental series resolution does or does not comply with the provisions of this Appendix A, and that it is or is not proper for it, under the provisions of this Article, to accept such supplemental series resolution.

[End of Article VII]

ARTICLE VII.

MISCELLANEOUS PROVISIONS

Section 7.01. **Headings.** Any heading preceding the text of the several articles hereof, and any table of contents or marginal notes appended to copies hereof, are solely for convenience of reference and does not constitute a part of this Appendix A or affect its meaning, construction or effect.

Section 7.02. **Application to the LGC.** The City Council hereby ratifies and confirms its request to the LGC to sell the 2021 Bonds at private sale and without advertisement in accordance with the provisions of Section 159-123 of the General Statutes of North Carolina, as amended.

Section 7.03. ***Approval of Amount of 2021 Bonds and Interest Rate.*** The Finance Director is hereby authorized and directed to approve the items required and provide the certificate set forth under Section 2.03.

Section 7.04. ***Authorization for Other Acts.***

(a) The Finance Director and other officers, agents and employees of the City and the officers and agents of the Trustee are hereby authorized and directed to do all acts and things required of them by the provisions of the 2021 Bonds, the Order, the Series Resolution, this Appendix A and the Bond Purchase Agreement for the full, punctual and complete performance of the terms, covenants, provisions and agreements of the same and also to do all acts and things required of them by the provisions of this Appendix A, including the advancement of any fees and expenses in connection with the transactions described therein with the expectation that such fees and expenses will be reimbursed to the City from 2021 Bond proceeds.

(b) The Mayor, the City Manager, the Finance Director, the Aviation Director, the City Attorney, or any of them or their deputies and designees, are further authorized and directed (without limitation except as may be expressly set forth herein) to employ and compensate advisers, bond counsel, counsel, and consultants, to take such action and to execute and deliver any such documents, deeds, certificates, undertakings, agreements or other instruments as they, with the advice of counsel, may deem necessary and appropriate to effect the transactions contemplated by the Order, the Series Resolution, this Appendix A and the Bond Purchase Agreement, including the on-going administration thereof.

Section 7.05. ***Acceptance of Duties by Paying Agent.*** Each Paying Agent (other than the Trustee) shall signify its acceptance of the duties and obligations imposed on it by the Order and the Series Resolution by executing and delivering to the City and the Trustee a written acceptance thereof.

Section 7.06. ***Holidays.*** Except as otherwise provided herein, whenever any payment or action to be made or taken hereunder is stated to be due on a day which is not a Business Day, such payment or action will be made or taken on the next following Business Day, and such extension of time will be included in computing interest, if any, in connection with such payment or action.

Section 7.07. ***Replacement of Registrar or Paying Agent.*** If the Bond Registrar or Paying Agent initially appointed under this Appendix A resigns (whether before or after the issuance of any 2021 Bonds), or if the Finance Director reasonably determines that the Bond Registrar or Paying Agent has become incapable of performing its duties hereunder, the City may, on notice mailed to each Owner of the 2021 Bonds, if any, at such Owner's address last shown on the registration records, appoint a successor Bond Registrar or Paying Agent which meets any requirement set forth in the Order, including the prior approval by the LGC of a successor Bond Registrar. No resignation or dismissal of the Bond Registrar or Paying Agent may take effect until a successor is appointed. The same institution is not required to serve as both Bond Registrar and Paying Agent hereunder, but the City has the right to have the same institution serve as both Bond Registrar and Paying Agent hereunder. Whenever in this Appendix A the Bond Registrar or Paying Agent is named or referred to, such provision is deemed to include any successor of the Bond Registrar or Paying Agent, respectively.

Section 7.08. ***Continuing Disclosure.*** The City agrees, in accordance with Rule 15c2-12 (the "Rule") promulgated by the Securities and Exchange Commission (the "SEC"), to provide to the MSRB:

(1) by not later than seven months after the end of each Fiscal Year, beginning with the Fiscal Year ending June 30, 2021, the audited financial statements of the City for the preceding Fiscal Year, if available, prepared in accordance with Section 159-34 of the General Statutes of North Carolina, as it may be amended from time to time, or any successor statute, or if such audited financial statements are not then available, unaudited financial statements of the City for such Fiscal Year to be replaced subsequently by audited financial statements of the City to be delivered within 15 days after such audited financial statements become available for distribution;

(2) by not later than seven months after the end of each Fiscal Year, beginning with the Fiscal Year ending June 30, 2021, the financial and statistical data as of a date not earlier than the end of the preceding Fiscal Year for the type of information included in the tables under the captions **“THE AIRPORT – AIRLINES SERVING THE AIRPORT,” “AIR SERVICE AREA,”** and **“HISTORICAL ENPLANED PASSENGERS”** in the Official Statement for the 2021 Bonds, as identified in the Official Statement to the extent such items are not included in the financial statements referred to in paragraph (1) above;

(3) in a timely manner not in excess of 10 Business Days after the occurrence of the event, notice of any of the following events with respect to the 2021 Bonds:

- (a) principal and interest payment delinquencies;
- (b) non-payment related defaults, if material;
- (c) unscheduled draws on the debt service reserves reflecting financial difficulties;
- (d) unscheduled draws on any credit enhancements reflecting financial difficulties;
- (e) substitution of any credit or liquidity providers, or their failure to perform;
- (f) adverse tax opinions, the issuance by the Internal Revenue Service of proposed or final determinations of taxability, Notices of Proposed Issue (IRS Form 5701-TEB) or other material notices or determinations with respect to the tax status of the 2021 Bonds, or other material events affecting the tax status of the 2021 Bonds;
- (g) modification of the rights of the beneficial owners of the 2021 Bonds, if material;
- (h) call of any of the 2021 Bonds, other than mandatory sinking fund redemptions, if material, and tender offers;
- (i) defeasance of any of the 2021 Bonds;
- (j) release, substitution or sale of any property securing repayment of the 2021 Bonds, if material;
- (k) rating changes;

- (l) bankruptcy, insolvency, receivership or similar event of the City;
 - (m) the consummation of a merger, consolidation, or acquisition involving the City or the sale of all or substantially all of the assets of the City, other than in the ordinary course of business, the entry into a definitive agreement to undertake such an action or the termination of a definitive agreement relating to such actions, other than pursuant to its terms, if material;
 - (n) appointment of a successor or additional trustee or the change of name of a trustee, if material;
 - (o) incurrence of a financial obligation of the City, if material, or agreement to covenants, events of default, remedies, priority rights, or other similar terms of a financial obligation of the City, any of which affect the beneficial owners of the 2021 Bonds, if material; and
 - (p) default, event of acceleration, termination event, modification of terms, or other similar events under the terms of a financial obligation of the City, any of which reflect financial difficulties; and
- (4) in a timely manner, notice of a failure of the City to provide required annual financial information described in (1) or (2) above on or before the date specified.

For purposes of this undertaking, “financial obligation” means (a) a debt obligation, (b) a derivative instrument entered into in connection with, or pledged as security or a source of payment for, an existing or planned debt obligation, or (c) a guarantee of either clause (a) or (b) above. The term “financial obligation” shall not include municipal securities as to which a final official statement has been provided to the MSRB consistent with the Rule.

The City agrees that its undertaking under this Article is intended to be for the benefit of the Owners and the beneficial owners of the 2021 Bonds and is enforceable by the Trustee or by any of them, including an action for specific performance of the City's obligations under this Article, but a failure to comply will not be an event of default under Section 802 of the Order and will not result in acceleration of the payment of the 2021 Bonds. An action must be instituted, had and maintained in the manner provided in this paragraph for the benefit of all of the Owners and beneficial owners of the 2021 Bonds.

The City may modify from time to time, consistent with the Rule, the information provided or the format of the presentation of such information to the extent necessary or appropriate in the judgment of the City, but:

- (1) any such modification may only be made in connection with a change in circumstances that arises from a change in legal requirements, change in law or change in the identity, nature or status of the City;
- (2) the information to be provided, as modified, would have complied with the requirements of the Rule as of the date of the Official Statement, after taking into account any amendments or interpretations of the Rule as well as any changes in circumstances; and
- (3) any such modification does not materially impair the interest of the Owners or the beneficial owners, as determined by the Trustee or Bond Counsel or by the approving vote of the Owners of a majority in Outstanding principal amount of the 2021 Bonds.

Any annual financial information containing modified operating data or financial information must explain, in narrative form, the reasons for the modification and the impact of the change in the type of operating data or financial information being provided.

All documents provided to the MSRB as described above are to be provided in an electronic format as prescribed by the MSRB and accompanied by identifying information as prescribed by the MSRB. The City may discharge its undertaking described above by transmitting those documents or notices in a manner subsequently required by the SEC in lieu of the manner described above.

The provisions of this Section terminate on payment, or provision having been made for payment in a manner consistent with the Rule, in full of the principal and interest with respect to the 2021 Bonds.

Section 7.09. ***E-Verify.*** By accepting its responsibilities under this Series Resolution, the Trustee, Bond Registrar and Paying Agent certify to the following:

The Trustee, Bond Registrar and Paying Agent understand that “E-Verify” is a federal program operated by the United States Department of Homeland Security and other federal agencies, or any successor or equivalent program used to verify the work authorization of newly hired employees pursuant to federal law in accordance with Section 64-25(5) of the General Statutes of North Carolina, as amended. The Trustee, Bond Registrar and Paying Agent use E-Verify to verify the work authorization of their employees in accordance with Section 64-26(a) of the General Statutes of North Carolina, as amended. The Trustee, Bond Registrar and Paying Agent will require that any subcontractor used in connection with the transactions contemplated by this Series Resolution certify to such subcontractor's compliance with E-Verify.

[EXHIBIT A BEGINS ON THE FOLLOWING PAGE]

EXHIBIT A

FORM OF 2021A BOND

**CITY OF CHARLOTTE, NORTH CAROLINA
AIRPORT REVENUE BONDS,
SERIES 2021A (Non-AMT)**

No. RA-1

\$

INTEREST RATE
%

DATED DATE
_____, 2021

MATURITY DATE
July 1, 20__

CUSIP
161036__

REGISTERED OWNER: CEDE & Co.

PRINCIPAL AMOUNT:

DOLLARS

The City of Charlotte, North Carolina (the "City"), a municipal corporation of the State of North Carolina (the "State"), for value received, promises to pay, but solely from the sources and in the manner hereinafter provided, to the Owner named above the Principal Amount stated above on the Maturity Date set forth above (or earlier as hereinafter described), and to pay such Owner at the address as it appears on the registration books kept by U.S. Bank, National Association, the Bond Registrar, the Trustee and the Paying Agent for the 2021A Bonds (the "Bond Registrar," the "Paying Agent" and the "Trustee"), at the close of business on the 15th day of the month preceding each hereinafter-described Interest Payment Date (each, a "Regular Record Date"), interest on such Principal Amount at the Interest Rate set forth above (computed on the basis of a 360-day year of twelve 30-day months) from the Interest Payment Date next preceding the date of authentication (unless (i) the date of authentication precedes the first Interest Payment Date in which case this 2021A Bond will bear interest from its date of issuance, or (ii) the date of authentication is an Interest Payment Date, in which case this 2021A Bond will bear interest from such date) until the principal hereof has been paid or provided for in accordance with the Order and the Series Resolution (hereinafter defined), payable January 1, 2022 and thereafter semiannually on July 1 and January 1 in each year (each an "Interest Payment Date"). Both principal and interest and any premium on the redemption before the maturity of all or part hereof are payable in lawful coin or currency of the United States of America and (except for interest which is payable by check or draft as stated above) are payable at the designated corporate trust office of the Bond Registrar in Charlotte, North Carolina.

THE 2021A BONDS ARE SPECIAL OBLIGATIONS OF THE CITY. THE PRINCIPAL OF, PREMIUM, IF ANY, AND INTEREST ON THE 2021A BONDS ARE NOT PAYABLE FROM THE GENERAL FUNDS OF THE CITY, NOR DO THEY CONSTITUTE A LEGAL OR EQUITABLE PLEDGE, CHARGE, LIEN, OR ENCUMBRANCE ON ANY OF ITS PROPERTY OR ON ANY OF ITS INCOME, RECEIPTS, OR REVENUES EXCEPT THE FUNDS WHICH ARE PLEDGED UNDER THE ORDER AND THE SERIES RESOLUTION (HEREINAFTER DEFINED). NEITHER THE CREDIT NOR THE TAXING POWER OF THE STATE OR THE CITY ARE PLEDGED FOR THE PAYMENT OF THE PRINCIPAL OF, PREMIUM, IF ANY, OR INTEREST ON THE 2021A BONDS, AND NO OWNER OF THIS 2021A BOND HAS THE RIGHT TO COMPEL THE EXERCISE OF THE TAXING POWER BY THE STATE OR THE CITY OR THE FORFEITURE OF ANY OF ITS PROPERTY IN CONNECTION WITH ANY DEFAULT.

The 2021A Bonds will be initially delivered by means of a book-entry system with no physical distribution of definitive 2021A Bonds made to the public. One definitive 2021A Bond for each maturity will be delivered to The Depository Trust Company, New York, New York ("DTC"), and immobilized in

its custody. A book-entry system will be employed, evidencing ownership of the 2021A Bonds in Authorized Denominations (hereinafter defined) with transfers of beneficial ownership effected on the records of DTC and its participants pursuant to rules and procedures established by DTC. Principal of, premium, if any, and interest on this 2021A Bond will be payable to DTC or its nominee as registered owner of the 2021A Bonds by wire transfer in immediately available funds. The City, the Paying Agent, the Bond Registrar and the Trustee are not responsible or liable for maintaining, supervising, or reviewing the records maintained by DTC, its participants or persons acting through such participants.

If (a) DTC determines not to continue to act as securities depository for the 2021A Bonds or (b) the Trustee and the City determine to discontinue the book entry system in accordance with DTC's rules and the City fails to identify another qualified securities depository to replace DTC, the City will deliver fully registered definitive 2021A Bonds in accordance with DTC's rules and procedures.

The City, the Paying Agent, the Bond Registrar and the Trustee have no responsibility or obligation with respect to (a) the accuracy of any records maintained by DTC; (b) the payment by DTC of any amount in respect of the principal of and premium, if any, and interest on the 2021A Bonds; (c) the delivery or timeliness of delivery by DTC of any notice which is required or permitted under the terms of the Order and the Series Resolution (hereinafter defined) to be given to Owners; (d) the selection of Owners to receive payments in the event of any partial redemption of the 2021A Bonds; or (e) any consent given or other action taken by DTC, or its nominee.

This 2021A Bond is one of an issue of Bonds designated "*Airport Revenue Bonds, Series 2021A (Non-AMT)*" (the "*2021A Bonds*") issued under the bond order adopted by the City Council on April 24, 2017 authorizing and securing airport revenue bonds of the City, which restated, supplemented and amended the bond order originally adopted by the City Council on November 18, 1985, and which the City Council may further restate, supplement and amend from time to time (the "*Order*") and a series resolution related to the 2021 Bonds adopted by the City Council on March 22, 2021 (the "*Series Resolution*"). Unless the context indicates otherwise, all capitalized, undefined terms used herein have the meanings ascribed to them in the Order, the Series Resolution or the Appendix A attached to, and incorporated in, the Series Resolution. The City intends to issue its Airport Revenue Bonds, Series 2021B (AMT) (the "*2021B Bonds*") and collectively with the 2021A Bonds, the "*2021 Bonds*") and its Airport Revenue Bond Anticipation Note, Series 2021 (the "*2021 Note*"), on or about the time the City issues its 2021A Bonds, under the Order. Under the Order, the City has previously issued several series of Bonds (the "*Existing Bonds*"). The 2021 Bonds, the 2021 Note, the Existing Bonds and any additional Bonds which may be issued under the Order are parity obligations under the Order. The 2021A Bonds are being issued to (1) refinance a portion of the 2020A BAN, (2) further finance Projects, (3) refund a previously issued Airport Revenue Bonds, (4) fund a portion of any necessary debt service reserves for the 2021 Bonds, (5) pay capitalized interest on the 2021A Bonds and (6) pay costs of issuing the 2021A Bonds.

The 2021A Bonds, together with interest thereon, are special obligations of the City payable solely from Revenues after payment of the Current Expenses of the Airport and constitute a valid claim of the respective Owners thereof only against the funds and other money held by the Trustee for the benefit of the Owners of the 2021A Bonds, which amounts are pledged and assigned pursuant to the Order for the equal and ratable payment of the 2021A Bonds and will be used for no other purpose than to pay the principal of, premium, if any, and interest on the 2021A Bonds, except as may be otherwise expressly authorized in the Order and the Appendix A.

"*Revenues*," "*Net Revenues*" and "*Current Expenses*" are defined in the Order. Pursuant to the Order the City has, for the benefit of the Owners of the Bonds, assigned Net Revenues and certain other rights to the Trustee in trust. Reference is made to the Order and the Series Resolution for a more

complete statement of the provisions thereof and of the rights of the City, the Trustee and the Owners of the 2021A Bonds. Copies of the Order and the Series Resolution are on file and may be inspected at the designated office of the Trustee in Charlotte, North Carolina. By the purchase and acceptance of this 2021A Bond, the Owner hereof signifies assent to all of the provisions of the aforementioned documents.

This 2021A Bond is issued and the Order and Series Resolution were made and entered into under and pursuant to the constitution and laws of the State, and particularly in conformity with the provisions, restrictions and limitations of General Statutes of North Carolina Section 159-80 *et seq.*, as amended.

This 2021A Bond is exchangeable on the presentation and surrender hereof at the designated corporate trust office of the Bond Registrar for the 2021A Bonds in Authorized Denominations. On surrender for registration of transfer, duly endorsed for transfer or accompanied by an assignment duly executed by the Owner hereof or his or her attorney duly authorized in writing, the Bond Registrar will authenticate and deliver in the name of the transferee or transferees a new fully registered 2021A Bond. The Bond Registrar may require the payment by any Owner requesting registration of transfer or exchange of 2021A Bonds of any tax, fee or other governmental charge required to be paid with respect to such registration of transfer or exchange. The Bond Registrar is not required to register the transfer of or exchange any 2021A Bonds selected, called or being called for redemption in whole or in part. The person in whose name this 2021A Bond is registered will be deemed and regarded as the absolute owner hereof for all purposes, and payment of this 2021A Bond will be made only to or on the written order of the Owner hereof to his or her legal representative. All such payments will be valid and effectual to satisfy and discharge this 2021A Bond to the extent of the sum or sums paid.

The 2021A Bonds maturing on or after July 1, 20__ may be redeemed before their maturities, at the option of the City, from any funds that may be available for such purpose, either in whole or in part on any date beginning on or after _____, at the redemption price, equal to the principal amount of 2021A Bonds to be redeemed, together with accrued interest thereon to the date fixed for redemption, plus premium of _____.

The 2021A Bonds are subject to optional redemption by the City, in whole or in part on any date at a redemption price equal to the principal amount thereof, without premium, plus accrued interest to the date of redemption, on instructions from the City, from the Net Proceeds of insurance or Eminent Domain which are deposited in the Series 2021A Subaccount of the Revenue Bond Redemption Account.

The 2021A Bonds maturing on July 1, 20__ are subject to mandatory sinking fund redemption in part without premium on each July 1 in the following amount of the Sinking Fund Requirement per year at a redemption price equal to the amount of 2021A Bonds to be redeemed plus accrued interest thereon to the redemption date and without premium:

<u>YEAR</u>	<u>AMOUNT</u>	<u>YEAR</u>	<u>AMOUNT</u>
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* Maturity

The 2021A Bonds maturing on July 1, 20__ are subject to mandatory sinking fund redemption in part without premium on each July 1 in the following amount of the Sinking Fund Requirement per year at a redemption price equal to the amount of 2021A Bonds to be redeemed plus accrued interest thereon to the redemption date and without premium:

<u>YEAR</u>	<u>AMOUNT</u>	<u>YEAR</u>	<u>AMOUNT</u>
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* Maturity

Notice of redemption will be given by the Trustee not less than 30 days nor more than 60 days before the Redemption Date (1) to the LGC by Mail, electronic or facsimile transmission, (2)(a) to DTC or its nominee by registered or certified mail at the address provided to the Trustee by DTC or as otherwise permitted by DTC's rules and procedures or (b) if DTC or its nominee is no longer the Owner of the 2021A Bonds, by Mail to the then-registered Owners of 2021A Bonds to be redeemed at the last address shown on the registration books kept by the Bond Registrar and (3) to the Municipal Securities Rulemaking Board (the "*MSRB*") in an electronic format as prescribed by the *MSRB*.

Such notice must (1) specify the 2021A Bonds to be redeemed, the redemption date, the redemption price and the place or places where amounts due on such redemption must be payable (which must be the designated office of the Bond Registrar) and if less than all of the 2021A Bonds are to be redeemed, the numbers of the 2021A Bonds and the portions of 2021A Bonds to be redeemed, and (2) state that on the redemption date, the 2021A Bonds to be redeemed will cease to bear interest. If at the time of mailing of notice of redemption there is not on deposit with the Trustee money sufficient to redeem the 2021A Bonds called for redemption, which money is or will be available for redemption of the 2021A Bonds, such notice will state that it is conditional on the deposit of the redemption money with the Trustee not later than the opening of business on the redemption date. Any notice, once given, may be withdrawn by notice delivered in the manner set forth above, on receipt by the Trustee of written instructions from the City with respect to such withdrawal.

Failure to provide such notice to any Owner or any defect therein will not affect the validity of any proceedings for such redemption as to any other Owner to whom such notice was properly given. Failure to provide such notice to the LGC or the *MSRB* as provided above will not affect the validity of any proceedings for such redemption.

If money is on deposit with the Trustee to pay the redemption price of such 2021 Bonds called for redemption including premium, if any, thereon on a redemption date, such 2021 Bonds or portions thereof so called for redemption as hereinabove specified will not bear interest after such redemption date and will not be considered to be Outstanding or to have any other rights under the Order other than the right to receive payment. No payment of principal will be made by the Trustee on any 2021 Bonds or portions thereof called for redemption until such 2021 Bonds or portions thereof have been delivered for payment or cancellation or the Bond Registrar has received the items required by Section 210 of the Order with respect to any mutilated, lost, stolen or destroyed 2021 Bonds.

In the case of any partial redemption of 2021A Bonds, the City will select the 2021A Bonds and the maturity or maturities of the 2021A Bonds to be redeemed and DTC will select the 2021A Bonds within the same maturity pursuant to its rules and procedures or, if the book-entry system with DTC or any other securities depository has been discontinued, the Bond Registrar will select the 2021A Bonds to be redeemed by lot in such manner as the Bond Registrar in its discretion may deem proper.

If a 2021A Bond subject to redemption is in a denomination larger than the minimum Authorized Denomination, a portion of such 2021A Bond may be redeemed, but only in a principal amount such that the unredeemed portion of such 2021A Bond is equal to an Authorized Denomination. For any 2021A Bond in a denomination of more than the minimum Authorized Denomination, the Trustee shall treat each such 2021A Bond as representing a single 2021A Bond in the minimum Authorized Denomination plus that number of 2021A Bonds that is obtained by dividing the remaining principal amount of such 2021A Bond by the minimum Authorized Denomination.

If it is determined that one or more, but not all, of the Authorized Denominations of principal amount represented by any 2021A Bond is to be called for redemption, then, on written notice of intention to redeem such Authorized Denominations of principal amount of such 2021A Bond, the Owner of such 2021A Bond, on surrender of such 2021A Bond to the Bond Registrar for payment of the principal amount of such 2021A Bond, will be entitled to receive new 2021A Bonds in the aggregate principal amount of the unredeemed balance of the principal amount of such 2021A Bond. New 2021A Bonds representing the unredeemed balance of the principal amount of such 2021A Bonds will be issued to the Owner thereof.

If the Owner of any 2021A Bond of a denomination greater than the amount being redeemed fails to present such 2021A Bond to the Bond Registrar for payment and exchange as aforesaid, such 2021A Bond will, nevertheless, become due and payable on the date fixed for redemption to the extent of the denomination being redeemed and to that extent only.

The Order permits amendment thereto on the agreement of the City and the Trustee and with the approval of not less than 51% in aggregate principal amount of the Bonds then Outstanding under the Order. The Order also contains provisions permitting the City and the Trustee to enter into amendments to the Order without the consent of the Owners of the Bonds then Outstanding for certain purposes.

The Series Resolution permits amendment thereto on the agreement of the City and the Trustee and with the approval of not less than 51% in aggregate principal amount of the 2021A Bonds then Outstanding. Appendix A also contains provisions permitting the City and the Trustee to enter into amendments to Appendix A without the consent of the Owners of the 2021A Bonds then Outstanding for certain purposes.

Any consent or request by the Owner of this 2021A Bond is conclusive and binding on such Owner and on all future Owners of this 2021A Bond and of any 2021A Bond issued on the transfer of this 2021A Bond whether or not notation of such consent or request is made on this 2021A Bond.

This 2021A Bond is issued with the intent that the laws of the State of North Carolina shall govern its legality, validity, enforceability and construction.

All acts, conditions and things required to happen, exist and be performed precedent to and in the issuance of this 2021A Bond and the adoption of the Order and the Series Resolution have happened, existed and have been performed as so required.

This Bond is not valid or does not become obligatory for any purpose or be entitled to any benefit or security under the Order until it has been authenticated by the execution by the Bond Registrar of the certificate of authentication endorsed hereon.

[SIGNATURES BEGIN ON THE FOLLOWING PAGE]

IN WITNESS WHEREOF, the City of Charlotte, North Carolina has caused this 2021A Bond to be executed with the manual or facsimile signatures of the City Manager and the City Clerk, and has caused the City's official seal or a facsimile thereof to be impressed or imprinted hereon.

CITY OF CHARLOTTE, NORTH CAROLINA

By: _____
City Manager

[SEAL]

By: _____
City Clerk

[SIGNATURES CONTINUE ON THE FOLLOWING PAGE]

The issue hereof has been approved under the
provisions of The State and Local Government Revenue Bond Act.

SHARON EDMUNDSON
Secretary of the Local Government Commission

SIGNATURE PAGE
RELATING TO

THE CITY OF CHARLOTTE, NORTH CAROLINA
AIRPORT REVENUE BONDS, SERIES 2021A (NON-AMT)

CERTIFICATE OF AUTHENTICATION

Date of Authentication:

_____, 2021

This 2021A Bond is one of the Airport Revenue Bonds, Series 2021A (Non-AMT) designated herein issued under the provisions of the within-mentioned Order and Series Resolution.

U.S. BANK NATIONAL ASSOCIATION, as Bond
Registrar

By: _____
Vice President

ASSIGNMENT

FOR VALUE RECEIVED the undersigned hereby sells, assigns and transfers unto

(Please print or typewrite Name and Address,
including Zip Code, and Federal Taxpayer Identification or
Social Security Number of Assignee)

the within Bond and all rights thereunder, and hereby irrevocably constitutes and appoints

Attorney to register the transfer of the within Bond on the books kept for registration thereof,
with full power of substitution in the premises.

Dated: _____

Signature guaranteed by:

NOTICE: Signature must be guaranteed by a participant of the Securities Transfer Agent Medallion Program (“*STAMP*”) or similar program.

NOTICE: The signature to this assignment must correspond with the name as it appears on the face of the within Bond in every particular, without alteration, enlargement or any change whatever.

TRANSFER FEE MAY BE REQUIRED

EXHIBIT B

FORM OF 2021B BOND

**CITY OF CHARLOTTE, NORTH CAROLINA
AIRPORT REVENUE BONDS,
SERIES 2021B (AMT)**

No. RB-1

\$

<u>INTEREST RATE</u>	<u>DATED DATE</u>	<u>MATURITY DATE</u>	<u>CUSIP</u>
%	_____, 2021	July 1, 20__	161036__

REGISTERED OWNER: CEDE & Co.

PRINCIPAL AMOUNT: DOLLARS

The City of Charlotte, North Carolina (the “City”), a municipal corporation of the State of North Carolina (the “State”), for value received, promises to pay, but solely from the sources and in the manner hereinafter provided, to the Owner named above the Principal Amount stated above on the Maturity Date set forth above (or earlier as hereinafter described), and to pay such Owner at the address as it appears on the registration books kept by U.S. Bank, National Association, the Bond Registrar, the Trustee and the Paying Agent for the 2021B Bonds (the “Bond Registrar,” the “Paying Agent” and the “Trustee”), at the close of business on the 15th day of the month preceding each hereinafter-described Interest Payment Date (each, a “Regular Record Date”), interest on such Principal Amount at the Interest Rate set forth above (computed on the basis of a 360-day year of twelve 30-day months) from the Interest Payment Date next preceding the date of authentication (unless (i) the date of authentication precedes the first Interest Payment Date in which case this 2021B Bond will bear interest from its date of issuance, or (ii) the date of authentication is an Interest Payment Date, in which case this 2021B Bond will bear interest from such date) until the principal hereof has been paid or provided for in accordance with the Order and the Series Resolution (hereinafter defined), payable January 1, 2022 and thereafter semiannually on July 1 and January 1 in each year (each an “Interest Payment Date”). Both principal and interest and any premium on the redemption before the maturity of all or part hereof are payable in lawful coin or currency of the United States of America and (except for interest which is payable by check or draft as stated above) are payable at the designated corporate trust office of the Bond Registrar in Charlotte, North Carolina.

THE 2021B BONDS ARE SPECIAL OBLIGATIONS OF THE CITY. THE PRINCIPAL OF, PREMIUM, IF ANY, AND INTEREST ON THE 2021B BONDS ARE NOT PAYABLE FROM THE GENERAL FUNDS OF THE CITY, NOR DO THEY CONSTITUTE A LEGAL OR EQUITABLE PLEDGE, CHARGE, LIEN, OR ENCUMBRANCE ON ANY OF ITS PROPERTY OR ON ANY OF ITS INCOME, RECEIPTS, OR REVENUES EXCEPT THE FUNDS WHICH ARE PLEDGED UNDER THE ORDER AND THE SERIES RESOLUTION (HEREINAFTER DEFINED). NEITHER THE CREDIT NOR THE TAXING POWER OF THE STATE OR THE CITY ARE PLEDGED FOR THE PAYMENT OF THE PRINCIPAL OF, PREMIUM, IF ANY, OR INTEREST ON THE 2021B BONDS, AND NO OWNER OF THIS 2021B BOND HAS THE RIGHT TO COMPEL THE EXERCISE OF THE TAXING POWER BY THE STATE OR THE CITY OR THE FORFEITURE OF ANY OF ITS PROPERTY IN CONNECTION WITH ANY DEFAULT.

The 2021B Bonds will be initially delivered by means of a book-entry system with no physical distribution of definitive 2021B Bonds made to the public. One definitive 2021B Bond for each maturity will be delivered to The Depository Trust Company, New York, New York (“DTC”), and immobilized in

its custody. A book-entry system will be employed, evidencing ownership of the 2021B Bonds in Authorized Denominations (hereinafter defined) with transfers of beneficial ownership effected on the records of DTC and its participants pursuant to rules and procedures established by DTC. Principal of, premium, if any, and interest on this 2021B Bond will be payable to DTC or its nominee as registered owner of the 2021B Bonds by wire transfer in immediately available funds. The City, the Paying Agent, the Bond Registrar and the Trustee are not responsible or liable for maintaining, supervising, or reviewing the records maintained by DTC, its participants or persons acting through such participants.

If (a) DTC determines not to continue to act as securities depository for the 2021B Bonds or (b) the Trustee and the City determine to discontinue the book entry system in accordance with DTC's rules and the City fails to identify another qualified securities depository to replace DTC, the City will deliver fully registered definitive 2021B Bonds in accordance with DTC's rules and procedures.

The City, the Paying Agent, the Bond Registrar and the Trustee have no responsibility or obligation with respect to (a) the accuracy of any records maintained by DTC; (b) the payment by DTC of any amount in respect of the principal of and premium, if any, and interest on the 2021B Bonds; (c) the delivery or timeliness of delivery by DTC of any notice which is required or permitted under the terms of the Order and the Series Resolution (hereinafter defined) to be given to Owners; (d) the selection of Owners to receive payments in the event of any partial redemption of the 2021B Bonds; or (e) any consent given or other action taken by DTC, or its nominee.

This 2021B Bond is one of an issue of Bonds designated "*Airport Revenue Bonds, Series 2021B (AMT)*" (the "*2021B Bonds*") issued under the bond order adopted by the City Council on April 24, 2017 authorizing and securing airport revenue bonds of the City, which restated, supplemented and amended the bond order originally adopted by the City Council on November 18, 1985, and which the City Council may further restate, supplement and amend from time to time (the "*Order*") and a series resolution related to the 2021 Bonds adopted by the City Council on March 22, 2021 (the "*Series Resolution*"). Unless the context indicates otherwise, all capitalized, undefined terms used herein have the meanings ascribed to them in the Order, the Series Resolution or the Appendix A attached to, and incorporated in, the Series Resolution. The City intends to issue its Airport Revenue Bonds, Series 2021A (Non-AMT) (the "*2021A Bonds*") and collectively with the 2021B Bonds, the "*2021 Bonds*") and its Airport Revenue Bond Anticipation Note, Series 2021 (the "*2021 Note*"), on or about the time the City issues its 2021B Bonds, under the Order. Under the Order, the City has previously issued several series of Bonds (the "*Existing Bonds*"). The 2021 Bonds, the 2021 Note, the Existing Bonds and any additional Bonds which may be issued under the Order are parity obligations under the Order. The 2021B Bonds are being issued to (1) refinance a portion of the 2020A BAN, (2) further finance Projects, (3) refund previously issued Airport Revenue Bonds, (4) fund a portion of any necessary debt service reserves for the 2021 Bonds, (5) pay capitalized interest on the 2021B Bonds and (6) pay costs of issuing the 2021B Bonds.

The 2021B Bonds, together with interest thereon, are special obligations of the City payable solely from Revenues after payment of the Current Expenses of the Airport and constitute a valid claim of the respective Owners thereof only against the funds and other money held by the Trustee for the benefit of the Owners of the 2021B Bonds, which amounts are pledged and assigned pursuant to the Order for the equal and ratable payment of the 2021B Bonds and will be used for no other purpose than to pay the principal of, premium, if any, and interest on the 2021B Bonds, except as may be otherwise expressly authorized in the Order and the Appendix A.

"*Revenues*," "*Net Revenues*" and "*Current Expenses*" are defined in the Order. Pursuant to the Order the City has, for the benefit of the Owners of the Bonds, assigned Net Revenues and certain other rights to the Trustee in trust. Reference is made to the Order and the Series Resolution for a more complete statement of the provisions thereof and of the rights of the City, the Trustee and the Owners of

the 2021B Bonds. Copies of the Order and the Series Resolution are on file and may be inspected at the designated office of the Trustee in Charlotte, North Carolina. By the purchase and acceptance of this 2021B Bond, the Owner hereof signifies assent to all of the provisions of the aforementioned documents.

This 2021B Bond is issued and the Order and Series Resolution were made and entered into under and pursuant to the constitution and laws of the State, and particularly in conformity with the provisions, restrictions and limitations of General Statutes of North Carolina Section 159-80 *et seq.*, as amended.

This 2021B Bond is exchangeable on the presentation and surrender hereof at the designated corporate trust office of the Bond Registrar for the 2021B Bonds in Authorized Denominations. On surrender for registration of transfer, duly endorsed for transfer or accompanied by an assignment duly executed by the Owner hereof or his or her attorney duly authorized in writing, the Bond Registrar will authenticate and deliver in the name of the transferee or transferees a new fully registered 2021B Bond. The Bond Registrar may require the payment by any Owner requesting registration of transfer or exchange of 2021B Bonds of any tax, fee or other governmental charge required to be paid with respect to such registration of transfer or exchange. The Bond Registrar is not required to register the transfer of or exchange any 2021B Bonds selected, called or being called for redemption in whole or in part. The person in whose name this 2021B Bond is registered will be deemed and regarded as the absolute owner hereof for all purposes, and payment of this 2021B Bond will be made only to or on the written order of the Owner hereof to his or her legal representative. All such payments will be valid and effectual to satisfy and discharge this Bond to the extent of the sum or sums paid.

The 2021B Bonds maturing on or after July 1, 20__ may be redeemed before their maturities, at the option of the City, from any funds that may be available for such purpose, either in whole or in part on any date beginning on or after _____, at the redemption price, equal to the principal amount of 2021B Bonds to be redeemed, together with accrued interest thereon to the date fixed for redemption, plus premium of _____.

The 2021B Bonds are subject to optional redemption by the City, in whole or in part on any date at a redemption price equal to the principal amount thereof, without premium, plus accrued interest to the date of redemption, on instructions from the City, from the Net Proceeds of insurance or Eminent Domain which are deposited in the Series 2021B Subaccount of the Revenue Bond Redemption Account.

The 2021B Bonds maturing on July 1, 20__ are subject to mandatory sinking fund redemption in part without premium on each July 1 in the following amount of the Sinking Fund Requirement per year at a redemption price equal to the amount of 2021B Bonds to be redeemed plus accrued interest thereon to the redemption date and without premium:

<u>YEAR</u>	<u>AMOUNT</u>	<u>YEAR</u>	<u>AMOUNT</u>

* Maturity			

The 2021B Bonds maturing on July 1, 20__ are subject to mandatory sinking fund redemption in part without premium on each July 1 in the following amount of the Sinking Fund Requirement per year at a redemption price equal to the amount of 2021B Bonds to be redeemed plus accrued interest thereon to the redemption date and without premium:

<u>YEAR</u>	<u>AMOUNT</u>	<u>YEAR</u>	<u>AMOUNT</u>

* Maturity

Notice of redemption will be given by the Trustee not less than 30 days nor more than 60 days before the Redemption Date (1) to the LGC by Mail, electronic or facsimile transmission, (2)(a) to DTC or its nominee by registered or certified mail at the address provided to the Trustee by DTC or as otherwise permitted by DTC's rules and procedures or (b) if DTC or its nominee is no longer the Owner of the 2021B Bonds, by Mail to the then-registered Owners of 2021B Bonds to be redeemed at the last address shown on the registration books kept by the Bond Registrar and (3) to the Municipal Securities Rulemaking Board (the "*MSRB*") in an electronic format as prescribed by the *MSRB*.

Such notice must (1) specify the 2021B Bonds to be redeemed, the redemption date, the redemption price and the place or places where amounts due on such redemption must be payable (which must be the designated office of the Bond Registrar) and if less than all of the 2021B Bonds are to be redeemed, the numbers of the 2021B Bonds and the portions of 2021B Bonds to be redeemed, and (2) state that on the redemption date, the 2021B Bonds to be redeemed will cease to bear interest. If at the time of mailing of notice of redemption there is not on deposit with the Trustee money sufficient to redeem the 2021B Bonds called for redemption, which money is or will be available for redemption of the 2021B Bonds, such notice will state that it is conditional on the deposit of the redemption money with the Trustee not later than the opening of business on the redemption date. Any notice, once given, may be withdrawn by notice delivered in the manner set forth above, on receipt by the Trustee of written instructions from the City with respect to such withdrawal.

Failure to provide such notice to any Owner or any defect therein will not affect the validity of any proceedings for such redemption as to any other Owner to whom such notice was properly given. Failure to provide such notice to the LGC or the *MSRB* as provided above will not affect the validity of any proceedings for such redemption.

If money is on deposit with the Trustee to pay the Redemption Price of the 2021B Bonds called for redemption including premium, if any, thereon on a Redemption Date, 2021B Bonds or portions thereof so called for redemption as hereinabove specified will not bear interest after such Redemption Date and will not be considered to be Outstanding or to have any other rights under the Order other than the right to receive payment. No payment of principal will be made by the Bond Registrar on any 2021B Bonds or portions thereof called for redemption until such 2021B Bonds or portions thereof have been delivered for payment or cancellation or the Bond Registrar has received the items required by the Order with respect to any mutilated, lost, stolen or destroyed 2021B Bonds.

In the case of any partial redemption of 2021B Bonds, the City will select the 2021B Bonds and the maturity or maturities of the 2021B Bonds to be redeemed and DTC will select the 2021B Bonds within the same maturity pursuant to its rules and procedures or, if the book-entry system with DTC or any other securities depository has been discontinued, the Bond Registrar will select the 2021B Bonds to be redeemed by lot in such manner as the Bond Registrar in its discretion may deem proper.

If a 2021B Bond subject to redemption is in a denomination larger than the minimum Authorized Denomination, a portion of such 2021B Bond may be redeemed, but only in a principal amount such that the unredeemed portion of such 2021B Bond is equal to an Authorized Denomination. For any 2021B Bond in a denomination of more than the minimum Authorized Denomination, the Trustee shall treat each such 2021B Bond as representing a single 2021B Bond in the minimum Authorized Denomination plus that number of 2021B Bonds that is obtained by dividing the remaining principal amount of such 2021B Bond by the minimum Authorized Denomination.

If it is determined that one or more, but not all, of the Authorized Denominations of principal amount represented by any 2021B Bond is to be called for redemption, then, on written notice of intention to redeem such Authorized Denominations of principal amount of such 2021B Bond, the Owner of such 2021B Bond, on surrender of such 2021B Bond to the Bond Registrar for payment of the principal amount of such 2021B Bond, will be entitled to receive new 2021B Bonds in the aggregate principal amount of the unredeemed balance of the principal amount of such 2021B Bond. New 2021B Bonds representing the unredeemed balance of the principal amount of such 2021B Bonds will be issued to the Owner thereof.

If the Owner of any 2021B Bond of a denomination greater than the amount being redeemed fails to present such 2021B Bond to the Bond Registrar for payment and exchange as aforesaid, such 2021B Bond will, nevertheless, become due and payable on the date fixed for redemption to the extent of the denomination being redeemed and to that extent only.

The Order permits amendment thereto on the agreement of the City and the Trustee and with the approval of not less than 51% in aggregate principal amount of the Bonds then Outstanding under the Order. The Order also contains provisions permitting the City and the Trustee to enter into amendments to the Order without the consent of the Owners of the Bonds then Outstanding for certain purposes.

The Series Resolution permits amendment thereto on the agreement of the City and the Trustee and with the approval of not less than 51% in aggregate principal amount of the 2021B Bonds then Outstanding. Appendix A also contains provisions permitting the City and the Trustee to enter into amendments to Appendix A without the consent of the Owners of the 2021B Bonds then Outstanding for certain purposes.

Any consent or request by the Owner of this 2021B Bond is conclusive and binding on such Owner and on all future Owners of this 2021B Bond and of any 2021B Bond issued on the transfer of this 2021B Bond whether or not notation of such consent or request is made on this 2021B Bond.

This 2021B Bond is issued with the intent that the laws of the State of North Carolina shall govern its legality, validity, enforceability and construction.

All acts, conditions and things required to happen, exist and be performed precedent to and in the issuance of this 2021B Bond and the adoption of the Order and the Series Resolution have happened, existed and have been performed as so required.

This Bond is not valid or does not become obligatory for any purpose or be entitled to any benefit or security under the Order until it has been authenticated by the execution by the Bond Registrar of the certificate of authentication endorsed hereon.

[SIGNATURES BEGIN ON THE FOLLOWING PAGE]

IN WITNESS WHEREOF, the City of Charlotte, North Carolina has caused this 2021B Bond to be executed with the manual or facsimile signatures of the City Manager and the City Clerk, and has caused the City's official seal or a facsimile thereof to be impressed or imprinted hereon.

CITY OF CHARLOTTE, NORTH CAROLINA

By: _____
City Manager

[SEAL]

By: _____
City Clerk

[SIGNATURES CONTINUE ON THE FOLLOWING PAGE]

The issue hereof has been approved under the
provisions of The State and Local Government Revenue Bond Act.

SHARON EDMUNDSON
Secretary of the Local Government Commission

SIGNATURE PAGE
RELATING TO

THE CITY OF CHARLOTTE, NORTH CAROLINA
AIRPORT REVENUE BONDS, SERIES 2021B (AMT)

CERTIFICATE OF AUTHENTICATION

Date of Authentication:

_____, 2021

This 2021B Bond is one of the Airport Revenue Bonds, Series 2021B (AMT) designated herein issued under the provisions of the within-mentioned Order and Series Resolution.

U.S. BANK NATIONAL ASSOCIATION, as Bond
Registrar

By: _____
Vice President

ASSIGNMENT

FOR VALUE RECEIVED the undersigned hereby sells, assigns and transfers unto

(Please print or typewrite Name and Address,
including Zip Code, and Federal Taxpayer Identification or
Social Security Number of Assignee)

the within Bond and all rights thereunder, and hereby irrevocably constitutes and appoints

Attorney to register the transfer of the within Bond on the books kept for registration thereof,
with full power of substitution in the premises.

Dated: _____

Signature guaranteed by:

NOTICE: Signature must be guaranteed by a participant of the Securities Transfer Agent Medallion Program (“*STAMP*”) or similar program.

NOTICE: The signature to this assignment must correspond with the name as it appears on the face of the within Bond in every particular, without alteration, enlargement or any change whatever.

TRANSFER FEE MAY BE REQUIRED

EXHIBIT C
FORM OF REQUISITION

U.S. Bank National Association
214 North Tryon Street, 27th Floor
Charlotte, North Carolina 28202
Attention: Corporate Trust Services

Re: Disbursement from the [Series 2021A] [Series 2021B] Subaccount of the Series 2021 Additional Facilities Account of the Construction Fund relating the City of Charlotte, North Carolina Airport Revenue Bonds, Series [2021A] [2021B] (the "Series [2021A] [2021B] Bonds")

Dear _____ :

Pursuant to Section 4.10 of Appendix A to the Series Resolution adopted on March 22, 2021 by the City Council of Charlotte, North Carolina (the "City") relating to the Series [2021A] [2021B] Bonds, the City hereby requests you to disburse from the Series [2021A] [2021B] Subaccount of the Series 2021 Additional Facilities Account as follows:

1. The amount to be disbursed is \$_____.
2. The name and address of the person, firm or corporation to whom the disbursement should be made is as follows:

3. The purpose of the disbursement is to _____.
4. The disbursement herein requested is for work actually performed, for service actually rendered or for materials, supplies or equipment actually delivered, installed or fabricated.

DATED this ____ day of _____, ____.

CITY OF CHARLOTTE, NORTH CAROLINA

By: _____
City Representative

EXTRACTS FROM MINUTES OF CITY COUNCIL

* * *

A Regular Meeting of the City Council of the City of Charlotte, North Carolina was duly held in the Meeting Chamber at the Charlotte-Mecklenburg Government Center in Charlotte, North Carolina, the regular place of meeting, at 6:30 p.m. on March 22, 2021:

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

Members Absent: None

* * *
* * *

Councilmember Egleston/Bokhari introduced the following supplemental bond order, 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:

SUPPLEMENTAL BOND ORDER, NUMBER 1

(Supplementing and Amending the Bond Order adopted on April 24, 2017 authorizing and securing airport revenue bonds of the City of Charlotte, North Carolina)

WHEREAS, the City Council of the City of Charlotte, North Carolina (the “*City Council*”) on April 24, 2017 adopted a bond order authorizing and securing airport revenue bonds of the City of Charlotte, North Carolina (the “*City*”), which restated, supplemented and amended the bond order originally adopted by the City Council on November 18, 1985, and which the City Council may further restate, supplement and amend from time to time (the “*Order*”);

WHEREAS, Section 1101 of the Order permits the City to adopt orders supplemental thereto without the consent of the owners of the bonds issued under the Order, including Section 1101 (e) of the Order which allows the City “to add areas or parts of the Airport currently part of the Excluded Cost Centers to the Included Cost Centers”;

WHEREAS, the City Council has determined to adopt this supplemental bond order for the purpose of included all existing Excluded Costs Centers into the Included Cost Centers as set forth in the Order;

NOW, THEREFORE, BE IT RESOLVED by the City Council of the City of Charlotte, North Carolina that the City Council has determined to adopt, in accordance with and as permitted by Section 1101(e) of the Order, this Supplemental Bond Order, Number 1, as follows:

Section 1. For purposes of this Supplemental Bond Order, Number 1, all capitalized, undefined words have the meanings ascribed to them in Order.

Section 2. The Order is supplemented and amended to include all existing areas and parts of the Airport in the definition of Included Cost Centers. The definition of “Included Cost Centers” in the Order is amended to read as follows, and Appendix A to the Order is correspondingly amended:

“Included Cost Centers” means the Airfield, the Terminal Complex, and all other areas and parts of the Airport including, but not limited to, cargo, general aviation and fixed base operations and the consolidated car rental facility.

Section 3. The Chief Financial Officer of the City, or her designees, is hereby authorized, empowered and directed to do any and all other acts and to execute any and all other documents, which in her discretion, she deems necessary and appropriate in order to effect the purpose of this supplemental bond order; except that none of the above is authorized or empowered to do anything or execute any document which is in contravention, in any way, of (a) the specific provisions of this Order, (b) any agreement to which the City is bound or (c) any applicable law, statute, ordinance, rule or regulation of the United States of America or the State.

Section 4. Except as otherwise expressly supplemented and amended by the terms of this Supplemental Bond Order, Number 1, the terms of the Order remain in full force and effect.

Section 5. 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 6. This Resolution is effective on July 1, 2021.

EXTRACTS FROM MINUTES OF CITY COUNCIL

* * *

A Regular Meeting of the City Council of the City of Charlotte, North Carolina was duly held in the Meeting Chamber at the Charlotte-Mecklenburg Government Center in Charlotte, North Carolina, the regular place of meeting, at 6:30 p.m. on March 22, 2021:

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

Members Absent: None

* * * * *
* * *

Councilmember Egleston/Bokhari introduced the following resolution (the “*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 AUTHORIZING THE ISSUANCE OF AIRPORT REVENUE BOND ANTICIPATION NOTE OF THE CITY OF CHARLOTTE AND VARIOUS AGREEMENTS AND ACTIONS IN CONNECTION WITH SUCH TRANSACTIONS

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

WHEREAS, the City is empowered, under the constitution and laws of the State of North Carolina (the “*State*”), particularly The State and Local Government Revenue Bond Act (Article 5 of Chapter 159 of the General Statutes of North Carolina), as the same may be amended from time to time (the “*Act*”), to issue its revenue bonds and notes for the purpose of financing airport facilities and refunding prior bonds issued for such purposes;

WHEREAS, the City Council of the City (the “*City Council*”) on April 24, 2017 adopted a bond order authorizing and securing airport revenue bonds of the City, which restated, supplemented and amended the bond order originally adopted by the City Council on November 18, 1985, and which the City Council may further restate, supplement and amend from time to time (the “*Order*”);

WHEREAS, the City Council has determined and hereby further determines that it is in the City’s best interest to finance and refinance the costs of Airport facilities and improvements in accordance with the Airport’s capital improvement plan (the “*Projects*”);

WHEREAS, the City has proceeded with financing some of the Projects on an interim basis from the proceeds of bond anticipation notes, including the City of Charlotte, North Carolina Airport Revenue Bond Anticipation Note, Series 2020A (the “*2020A BAN*”);

WHEREAS, the City has determined to issue another airport revenue bond anticipation note to be known as “*City of Charlotte, North Carolina Airport Revenue Bond Anticipation Note, Series 2021*” (the “*Note*”) in an aggregate principal amount not to exceed \$300,000,000 in order to (1) refinance the 2020A BAN, (2) further finance a portion of the Projects, (3) pay capitalized interest on the Note and (4) pay the costs of issuing the Note;

WHEREAS, Bank of America, N.A. (the “*Purchaser*”) has agreed to purchase the Note under the terms of the Order, this Resolution and a Note Purchase and Advance Agreement among the City, the Local Government Commission of North Carolina (the “*LGC*”) and the Purchaser (the “*Note Purchase Agreement*”);

WHEREAS, a copy of the form of the Note Purchase Agreement has been filed with the City Clerk and is available to the City Council; and

WHEREAS, in order to satisfy the requirements of Section 147(f) of the Internal Revenue Code of 1986, as amended, and the treasury regulations promulgated thereunder (collectively, the “*Code*”), the City Council held a public hearing on February 22, 2021, after notice being duly given (the “*Public Hearing Notice*”), regarding the issuance of the Note in connection with the financing and refinancing the Projects, and now desires to approve the issuance of the Note and the financing and refinancing of the Projects with the proceeds thereof in accordance with the Code.

WHEREAS, the City has applied to LGC for approval of the Note as required by the Act;

NOW, THEREFORE, BE IT RESOLVED by the City Council of the City of Charlotte, North Carolina that the City Council has determined to adopt, in accordance with Section 208 of the Order, this Resolution authorizing the issuance of the Note under the Order, as follows:

Section 1. For purposes of this Resolution, all capitalized, undefined words have the meanings ascribed to them in Appendix A attached hereto (the “*Appendix*”). The Appendix is incorporated into this Resolution by reference. This Resolution is a Series Resolution under the Order.

Section 2. The Note is to be issued by the City for the purpose of providing funds, together with other available funds of the City, to (1) refinance the 2020A BAN, (2) further finance a portion of the Projects, (3) pay capitalized interest on the Note and (4) pay the costs of issuing the Note, as set out in the documents attached to the City’s application to the LGC and as described in the Appendix.

Section 3. The City will issue not to exceed \$300,000,000 in total aggregate principal amount of its Note.

Section 4. The City Council has requested that the Note be sold by the LGC at private sale without advertisement to the Purchaser at such price as the LGC determines to be in the best interest of the City and as set forth in the City’s application. The award of the Note by the LGC to the Purchaser is approved and the Authorized Officers (as defined below) are directed to authenticate and deliver the Note to and upon the order of the Purchaser on payment of the purchase price therefor as further described in Appendix A. The Note will bear interest at a variable rate as set forth in the Appendix and the Note Purchase Agreement.

Section 5. The Note is to be dated as of its date of issuance and the principal of and interest on the Note will be payable as set forth in the Appendix.

Section 6. The City covenants to take such action as may be required in the opinion of Bond Counsel to cause the Note and all actions of the City with respect to the proceeds thereof to comply with the Code. The Chief Financial Officer, or her designee, is hereby authorized to execute a tax certificate in order to comply with Section 148 of the Code.

Section 7. The form and content of the Note Purchase Agreement are in all respects authorized, approved and confirmed. The Mayor, the City Manager and the Chief Financial Officer, including anyone serving as such in an interim capacity, and their respective designees, individually or collectively (the "*Authorized Signatories*"), are hereby authorized, empowered and directed to execute and deliver the Note Purchase Agreement for and on behalf of the City, including necessary counterparts, in substantially the form and content presented to the City Council, but with such changes, modifications, additions or deletions therein as they deem necessary, desirable or appropriate, the execution thereof to constitute conclusive evidence of the City Council's approval of any and all such changes, modifications, additions or deletions therein. From and after the execution and delivery of the Note Purchase Agreement, the Mayor, the City Manager, the Chief Financial Officer, the Aviation Director and the City Clerk, including anyone serving as such in an interim capacity, and their respective designees, individually or collectively (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 Note Purchase Agreement as executed, including any on-going administration. Such execution by the Authorized Officers constitutes conclusive evidence of the City Council's approval thereof.

Section 8. No stipulation, obligation or agreement herein contained or contained in the Note, this Resolution, the Note Purchase Agreement or any other instrument related to the issuance of the Note is deemed to be a stipulation, obligation or agreement of any officer, agent or employee of the City in his or her individual capacity, and no such officer, agent or employee is personally liable on the Note or 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 (1) this Resolution and (2) the other documents presented to this meeting and to execute and administer such transactions; except that none of the above is authorized or empowered to do anything or execute any document which is in contravention, in any way, of (a) the specific provisions of this Resolution, (b) any agreement to which the City is bound or (c) any applicable law, statute, ordinance, rule or regulation of the United States of America or the State. 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 10. Pursuant to and in satisfaction of the requirements of Section 147(f) of the Code, the City Council hereby approves (a) the issuance of the Note in an aggregate principal amount not to exceed the amount listed in the Public Hearing Notice and (b) the financing and refinancing of the Projects.

Section 11. From the adoption of this Resolution until the date of the issuance of the Note hereunder, the Authorized Signatories are hereby authorized, empowered and directed to make any changes, modifications, additions or deletions to the Appendix as to them seem necessary, desirable or appropriate to implement the intent of this Resolution. Such changes, modifications, additions or deletions to the Appendix shall be set forth in a certificate executed by an Authorized Signatory on the date of issuance of the Note hereunder. Such execution by an Authorized Signatory constitutes conclusive evidence of the City Council's approval thereof.

Section 12. All acts and doings of the City and its officials authorized by this Resolution that are in conformity with the purposes and intents of this Resolution and in the furtherance of the issuance of the Note and the execution, delivery and performance of the Note Purchase Agreement are in all respects ratified, approved and confirmed.

Section 13. If any one or more of the agreements or provisions herein contained is held contrary to any express provision of law or contrary to the policy of express law, though not expressly prohibited, or against public policy, or for any reason whatsoever is held invalid, then such covenants, agreements or provisions are null and void and separable from the remaining agreements and provisions and will in no way affect the validity of any of the other agreements and provisions hereof or of the Note authorized hereunder.

Section 14. This Resolution is adopted with the intent that the laws of the State govern its construction.

Section 15. 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.

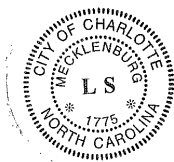
Section 16. This Resolution is effective on its adoption.

STATE OF NORTH CAROLINA)

) ss:
CITY OF CHARLOTTE)

I, Stephanie Bello, the Deputy City Clerk of the City of Charlotte, North Carolina, ***DO HEREBY CERTIFY*** that the foregoing is a true and exact copy of a resolution entitled “**A RESOLUTION AUTHORIZING THE ISSUANCE OF AIRPORT REVENUE BOND ANTICIPATION NOTE OF THE CITY OF CHARLOTTE AND VARIOUS AGREEMENTS AND ACTIONS IN CONNECTION WITH SUCH TRANSACTIONS**” adopted by the City Council of the City of Charlotte, North Carolina, at a meeting held on the 22nd day of March, 2021, the reference having been made in Minute Book 152, and recorded in full in Resolution Book 51, Page(s) 328-360.

WITNESS my hand and the corporate seal of the City of Charlotte, North Carolina, this the 22nd day of March, 2021.



Stephanie Bello

Stephanie Bello, Deputy City Clerk

APPENDIX A

TO

RESOLUTION PROVIDING
FOR THE ISSUANCE OF:

CITY OF CHARLOTTE, NORTH CAROLINA

AIRPORT REVENUE BOND ANTICIPATION NOTE, SERIES 2021

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EXHIBIT A FORM OF NOTE
EXHIBIT B FORM OF REQUISITION

ARTICLE I.

DEFINITIONS

Section 1.01. *Meaning of Words and Terms.*

(a) *Definitions.* All words and phrases defined in Article I of the Order are incorporated herein by reference. In addition, the following terms, except where the context indicates otherwise, have the respective meanings set forth below:

“*Advance*” means all advances of the purchase price of the Note made by the Purchaser under the Note Purchase Agreement on or before the Advance Termination Date.

“*Advance Termination Date*” has the meaning assigned to such term in Section 4.05.

“*Amortization Period*” has the meaning assigned in the Note Purchase Agreement.

“*Appendix A*” means this Appendix A which is attached to, and incorporated in, the Series Resolution.

“*Applicable Spread*” has the meaning set forth in the Note Purchase Agreement.

“*Authorized Denomination*” means \$250,000 and multiples of \$1 in excess thereof.

“*Bond Counsel*” means an attorney or firm of attorneys of recognized national standing in the field of law relating to municipal bonds, selected by the City.

“*Bond Registrar*” means U.S. Bank National Association, or any successor or successors thereto appointed pursuant to the Order, the Series Resolution or this Appendix A.

“*Business Day*” means, with respect to the Note, any day other than a Saturday or Sunday or a legal holiday on which commercial banks are authorized or required by law to be closed for business in Charlotte, North Carolina.

“*Code*” means the Internal Revenue Code of 1986, as from time to time amended.

“*Default Event*” has the meaning set forth in the Note Purchase Agreement.

“*Default Rate*” means the Term Loan Rate plus three percent (3%) per annum.

“*Determination of Taxability*” means, with respect to the Note, a determination that all or a portion of the interest on the Note is included in gross income of the Owner thereof for federal income tax purposes, as a result of an action, or failure to act, by the City, which determination shall be deemed to have been made upon the occurrence of the first to occur of the following: (1) the date on which such Owner is advised in writing by the Commissioner or any District Director of the Internal Revenue Service that, as a result of an action, or failure to act, by the City, all or a portion of the interest on the Note is included in the gross income of the Owner for federal income tax purposes; (2) the date on which the City receives notice from such Owner that the Owner has been advised in writing that the Internal Revenue Service has issued a statutory notice of deficiency or similar notice to the Owner which asserts, in effect, that all or a portion of the interest with respect to the Note received by the Owner is included in the gross income of the Owner for federal income tax purposes, as a result of an action, or failure to act, by the

City; (3) the date on which the City is advised in writing by the Commissioner or any District Director of the Internal Revenue Service that there has been issued a public or private ruling of the Internal Revenue Service that all or a portion of the interest on the Note is included in the gross income of the Owner thereof for federal income tax purposes as a result of an action, or failure to act, by the City; or (4) the date on which the City is advised in writing by counsel to the Owner of the Note that a final determination, from which no further right of appeal exists, has been made by a court of competent jurisdiction in the United States of America in a proceeding with respect to which the City has been given written notice and an opportunity, at the expense of the City, to participate and defend that interest on the Note is included in the gross income of such Owner for federal income tax purposes, as a result of an action, or failure to act, by the City.

“Federal Funds Rate” means, for any day, the rate per annum equal to the weighted average of the rates on overnight federal funds transactions with members of the Federal Reserve System, as published by the Federal Reserve Bank of New York on the Business Day next succeeding such day; *provided* that (a) if such day is not a Business Day, the Federal Funds Rate for such day shall be such rate on such transactions on the next preceding Business Day as so published on the next succeeding Business Day, and (b) if no such rate is so published on such next succeeding Business Day, the Federal Funds Rate for such day shall be the average rate (rounded upward, if necessary, to a whole multiple of 1/100 of 1%) charged to Bank of America, N.A. on such day on such transactions as determined by Bank of America, N.A.

“Finance Director” has the meaning set forth in the Bond Order which, as of the date of the Series Resolution is the Chief Financial Officer of the City.

“Full Funding Date” means May 6, 2024, unless extended in writing by the Owner of the Note.

“Initial Term Interest Rate” means with respect to each Interest Rate Period, a per annum rate of interest equal to the SIFMA Index plus the Applicable Spread (which is initially 0.49% per annum (49 bpps), as may be adjusted in accordance with the Note Purchase Agreement), rounded up to the fifth place past the decimal.

“Initial Term Period” means the period commencing on the Closing Date and ending on, but not including, the Full Funding Date.

“Interest Payment Date” means (a) except during the Amortization Period, each January 1 and July 1, beginning December 1, 2021, (b) during the Amortization Period, each date on which the Amortization Amount (as defined in the Note Purchase Agreement) is payable under the Note Purchase Agreement and (c) any other date that interest is required to be paid on the Note under the Note Purchase Agreement.

“Interest Rate” means, with respect to the Note, (a) during the Initial Term Period, a per annum rate of interest equal to the Initial Term Interest Rate, and (b) during the Term Loan Period, the Term Loan Rate; provided, however, that (1) upon a Determination of Taxability, the Note will bear interest during the Taxable Period at a rate equal to the Taxable Rate, (2) upon the occurrence and during the continuation of an Default Event (as defined in the Purchase Agreement), the Interest Rate shall be a per annum rate of interest equal to the Default Rate and (3) in no event shall the Interest Rate exceed the Maximum Interest Rate.

“Interest Rate Period” means the period commencing on the date of issuance of the Note and ending on the day preceding the first Reset Date, and thereafter commencing on each Reset Date and ending on the day preceding the next succeeding Reset Date.

“*Mail*” means first-class United States mail, postage prepaid.

“*Maximum Interest Rate*” means the lesser of (a) 20% per annum and (b) the maximum rate of interest permitted by applicable law.

“*Note*” means the up to \$300,000,000 City of Charlotte, North Carolina Airport Revenue Bond Anticipation Note, Series 2021 issued pursuant to the Order, the Series Resolution and this Appendix A.

“*Note Purchase Agreement*” means the Note Purchase and Advance Agreement among the City, the Purchaser and the Local Government Commission related to the Note.

“*Order*” means the bond order adopted by the City Council on April 24, 2017 authorizing and securing airport revenue bonds of the City, which restated, supplemented and amended the bond order originally adopted by the City Council on November 18, 1985, and which the City Council may further restate, supplement and amend from time to time (the “*Order*”).

“*Owner*” means, with respect to the Note, the registered owner of the Note.

“*Paying Agent*” means the Bond Registrar or any successor or successors thereto appointed pursuant to the Order or this Appendix A.

“*Prepayment Date*” means the date on which the Note or any portion thereof has been called for prepayment or is to be prepaid pursuant to this Appendix A.

“*Prime Rate*” means on any day, the rate of interest in effect for such day as publicly announced from time to time by the Purchaser as its “prime rate.” The “prime rate” is a rate set by the Purchaser based on various factors including the Purchaser’s costs and desired return, general economic conditions and other factors, and is used as a reference point for pricing some loans, which may be priced at, above, or below such announced rate. Any change in such rate announced by the Purchaser shall take effect at the opening of business on the day specified in the public announcement of such change.

“*Principal Amount*” means the sum of all Advances less any prepayment of Note. Advances and prepayments shall be recorded (which records may be electronic) on the Table of Advances and Table of Partial Prepayment attached to the Note, however failure to record an Advance or prepayment shall not affect the Principal Amount outstanding under the Note.

“*Projects*” has the meaning set forth in the Series Resolution.

“*Purchaser*” means Bank of America, N.A., as the initial Owner of the Note, and its successors and assigns.

“*Record Date*” means the day next preceding each Interest Payment Date, whether or not a Business Day.

“*Reset Date*” means Thursday of each week.

“*Series Resolution*” means the Series Resolution adopted by the City Council on March 22, 2021 relating to the Note, the appendices attached thereto, and any amendments or supplements thereto.

“*Series 2021 Note Additional Facilities Account*” means the account created and so designated by Section 4.01.

“*Series 2021 Note Subaccount of the Revenue Bond Interest Account*” means the subaccount created and so designated by Section 4.01.

“*Series 2021 Note Subaccount of the Revenue Bond Principal Account*” means the subaccount created and so designated by Section 4.01.

“*Series 2021 Note Subaccount of the Revenue Bond Redemption Account*” means the subaccount created and so designated by Section 4.01.

“*Series 2021 Note Subaccount of the Revenue Bond Sinking Fund Account*” means the subaccount created and so designated by Section 4.01.

“*SIFMA Index*” means, for any date computed, the level of the index which is issued weekly and which is compiled from the weekly interest rate resets of tax-exempt variable rate issues included in a database maintained by Municipal Market Data which meet specific criteria established from time to time by the Securities Industry and Financial Markets Association and issued on Wednesday of each week, or if any Wednesday is not a Business Day, the next succeeding Business Day.

If the SIFMA Index is no longer published, then “*SIFMA Index*” shall mean the S&P Weekly High Grade Index. If the S&P Weekly High Grade Index is no longer published, then “*SIFMA Index*” shall mean the prevailing rate determined by the Purchaser for tax-exempt state and local government bonds meeting criteria determined in good faith by the Purchaser to be comparable under the circumstances to the criteria used by the Securities Industry and Financial Markets Association to determine the SIFMA Index immediately prior to the date on which the Securities and Financial Markets Association ceased publication of the SIFMA Index. If SIFMA Index shall be less than zero, such rate shall be deemed to be zero for purposes of the determining the interest rate on the Note.

“*Stated Principal Amount*” means \$300,000,000.

“*Taxable Date*” means the date on which interest on the Note is first includable in gross income of an Owner (including, without limitation, any previous Owner) thereof as a result of a Determination of Taxability.

“*Taxable Period*” means the period beginning on the date interest on the Note first becomes subject to inclusion in gross income as a result of a Determination of Taxability, and ends on the date (if any) such interest is no longer included in gross income.

“*Taxable Rate*” means an interest rate per annum equal to the product of the interest rate on the Note then in effect multiplied by 1.27.

“*Term Loan Period*” means the period, if any, commencing on May 6, 2024 and ending on the earlier of the maturity date of the Note or the date the Note has been prepaid in whole prior to maturity.

“*Term Loan Rate*” means the greater of (i) the Prime Rate plus 1.00%, (ii) the Federal Funds Rate plus 2.00% and (iii) 7.0%; provided that the Term Loan Rate shall not exceed the Maximum Interest Rate.

“*2020A BAN*” means the City’s Airport Revenue Bond Anticipation Note, Series 2020A.

(b) *Construction.* This Appendix A, except where the context by clear implication herein otherwise requires, is subject to and to be construed in the same manner as provided by Section 102 of the Order.

Section 1.02. ***Parties Interested Herein.*** Except as otherwise expressly provided in this Appendix A, nothing herein expressed or implied is intended or to be construed to confer on or to give to any Person, other than the City, the City Council, the Paying Agent, the Bond Registrar, the Trustee, the Purchaser and the owners from time to time of the Note, any right, remedy or claim under or by reason hereof or any covenant, condition or stipulation hereof. All the covenants, stipulations, promises and agreements herein contained by and on behalf of the City are for the sole and exclusive benefit of the City, the City Council, the Paying Agent, the Bond Registrar, the Trustee, the Purchaser and the owners of the Note, except as herein otherwise provided.

Section 1.03. ***Ratification.*** All action heretofore taken (not inconsistent with the provisions of this Appendix A) by the City directed toward the purposes described in Section 2 of the Series Resolution, the sale and delivery of the Note for those purposes and the acceptance and execution of the Note Purchase Agreement is hereby ratified, approved and confirmed.

[End of Article I]

ARTICLE II.

AUTHORIZATION, FORM, ISSUANCE, DELIVERY AND REGISTRATION OF NOTE

Section 2.01. ***Authorization of Financing and Authorization of the Note.*** The financing and refinancing of the Projects and the other uses of proceeds set forth in the Series Resolution are hereby authorized, approved and confirmed. The Note is hereby authorized, approved and confirmed and will be issued, under and pursuant to the constitution and the laws of the State, including the Act, the Order, the Series Resolution and this Appendix A in the amount and subject to the conditions herein provided for the purposes described in Section 2 of the Series Resolution. No Note may be issued under the provisions of this Appendix A and the Order except in accordance with this Article. The total principal amount of the Note that may be issued is hereby expressly limited to the Stated Principal Amount, except as provided in Sections 204 and 210 of the Order.

Section 2.02. ***Issuance of the Note.*** The Note will be designated “*City of Charlotte, North Carolina Airport Revenue Bond Anticipation Note, Series 2021.*” The Note will be issuable as fully registered note in any Authorized Denomination. The Note will be numbered R-1. The Note will be substantially in the form set forth in Exhibit A with such appropriate variations, omissions and insertions as are permitted or required by this Appendix A.

Section 2.03. ***Delivery of the Note.*** The Note will be deposited with the Bond Registrar for authentication, but before the Note may be authenticated and delivered by the Bond Registrar to the State Treasurer for redelivery to the Purchaser, there must be filed with the Trustee the following:

- (a) a copy, certified by the City Clerk, of the Order;
 - (b) a copy, certified by the City Clerk, of the Series Resolution adopted by the City Council for the Note;
 - (c) a copy, certified by the Secretary or any Deputy Secretary of the Local Government Commission, of the resolution of the Local Government Commission approving the issuance of and awarding the Note;
 - (d) evidence of compliance with the provisions of Section 716 of the Bond Order;
- and

(e) such other documents as are required to be delivered to the Trustee under the Note Purchase Agreement in connection with the issuance of the Note.

When the documents mentioned in this Section have been filed with the Trustee and when the Note has been executed and authenticated as required by the Order and Series Resolution, the Trustee shall deliver the Note to the State Treasurer for redelivery to or on the order of the Purchaser, but only on payment to the Trustee of the Initial Advance under the Note, all as further set forth in the Note Purchase Agreement. The Trustee is entitled to rely on the resolutions and certificates mentioned in this Section as to all matters stated therein.

Section 2.04. *Details of the Note; Payment.*

(a) The Note will mature, subject to prepayment as set forth herein, on May 6, 2027 and will bear interest at the Interest Rate. Interest payable on the Note shall be determined based on the Principal Amount of the Note. Interest payable on the Note shall be calculated on the basis of the actual number of days elapsed in a 365/366 day year as the case may be. The amount of interest payable on each Interest Payment Date shall be calculated by the Purchaser in accordance with the Note Purchase Agreement and confirmed by the Trustee. Interest on the Note will be payable in arrears.

In the event a Taxable Date occurs, the City hereby agrees to pay to the Owner, as and when interest is otherwise due and payable (A) an amount equal to the difference between (1) the amount of interest paid to the Owner on the Note during the period in which interest on the Note is includable in the gross income of the Owner beginning on the Taxable Date and (2) the amount of interest that would have been paid to the Owner during such Taxable Period had the Note borne the Taxable Rate, and (B) an amount equal to any interest, penalties or charges owed by the Owner as a result of interest on the Note becoming includable in the gross income of the Owner, together with any and all reasonable attorneys' fees, court costs, or other out of pocket costs incurred by the Owner in connection therewith. The City will also pay such other amounts required by the Note Purchase Agreement.

The Note will bear interest during the Term Loan Period at the Term Loan Rate.

Notwithstanding the foregoing provisions of this section, on the occurrence and continuation of a Default Event under the Purchase Agreement with respect to the Note, from and after the effective date of such Default Event, the interest rate on the Note will be established at all times equal to the Default Rate, such rate not to exceed the Maximum Interest Rate.

(b) Both the principal of and the interest on the Note are payable in any lawful coin or currency of the United States of America which on the respective dates of payment thereof is legal tender for the payment of public and private debts. The Note shall bear interest from its date until its principal sum has been paid, but if such Note has matured or has been called for prepayment and the Prepayment Date has occurred and funds are available for the payment thereof in full in accordance with the terms of the Order, such Note shall then cease to bear interest as of the maturity date or Prepayment Date, as applicable. The Note will be dated as of its date of issuance, except that a Note issued in exchange for or on the registration of transfer of the Note will be dated as of the Interest Payment Date next preceding the date of authentication thereof, unless (1) the date of such authentication precedes the first Interest Payment Date, in which case it will be dated as of the date of the initial issuance of the Note or (2) the date of such authentication is an Interest Payment Date to which interest on the Note has been paid in full or duly provided for in accordance with the terms of this Appendix A, in which case it will be dated

as of such Interest Payment Date; except that if, as shown by the records of the Bond Registrar, interest on the Note is in default, the Note executed and delivered in exchange for or on registration of transfer of the Note will be dated as of the date to which interest on the Note has been paid in full. If no interest has been paid on the Note, the Note executed and delivered in exchange for or on the registration of transfer of the Note will be dated as of the initial issuance of the Note.

(c) The Note is payable at the designated corporate trust office of the Bond Registrar without the need for presentation and surrender of the Note, except at maturity or prepayment in whole. Interest on the Note will be paid by the Bond Registrar by check or draft mailed on the Interest Payment Date to the Owner as its name and address appear on the registration books kept by the Bond Registrar at the close of business on the Record Date. At the written request of the Owner, principal and interest may be payable by wire transfer at the address specified in writing by the Owner to the Bond Registrar by the Record Date. CUSIP number identification, if such is assigned to the Note, with appropriate dollar amounts for the CUSIP number shall accompany all payments of principal of, premium, if any, and interest on the Note, whether by check or by wire transfer. Notwithstanding the foregoing, so long as the Owner of the Note is the Purchaser, all amounts due under the Note will be paid and will be payable in accordance with the Note Purchase Agreement.

(d) U.S. Bank National Association, Charlotte, North Carolina, is hereby appointed as Bond Registrar and Paying Agent with respect to the Note.

Section 2.05. **Arbitrage and Tax Covenants.** The City covenants that it will not take or permit, or omit to take or cause to be taken, any action that would adversely affect the exclusion from federal income taxation of the interest on the Note and, if it should take or permit, or omit to take or cause to be taken, any such action, the City will take or cause to be taken all lawful actions within its power necessary to rescind or correct such actions or omissions promptly upon having knowledge thereof. The City acknowledges that the continued exclusion of interest on the Note from an Owner's gross income for federal income tax purposes depends, in part, on compliance with the arbitrage limitations imposed by Section 148 of the Code. The City covenants that it will comply with all the requirements of Section 148 of the Code, including the rebate requirements, and that it will not permit at any time any of the proceeds of the Note or other funds under their control to be used, directly or indirectly, to acquire any asset or obligation, the acquisition of which would cause the Note to be "*arbitrage bonds*" for purposes of Section 148 of the Code.

Section 2.06. **Restriction on Transfer of the Note.** This Note may only be in an Authorized Denomination and may not be transferred other than to (a) an affiliate of the Purchaser, (b) a trust or custodial arrangement established by the purchaser or one of its affiliates, the owners of the beneficial interests in which are limited to qualified institutional buyers, or (c) to a person that is a qualified institutional buyer that is a commercial bank having a combined capital and surplus, determined as of the date of any transfer pursuant to this section, of \$5,000,000,000 or more that has executed and delivered to the City an investor letter in the form of Exhibit A to the Note Purchase Agreement. In no event shall the Note be transferred to any person or entity who holds the Note for the benefit of a person or entity that is not a qualified institutional buyer or as part of a pool of assets in which persons that are not qualified institutional buyers may invest, such as a mutual fund or retirement plan.

The Bond Registrar will have no obligation to pay any amounts due on the Note to anyone other than the Owner of the Note as shown on the registration books kept by the Bond Registrar.

[End of Article II]

ARTICLE III.

PREPAYMENT OF THE NOTE

Section 3.01. ***Privilege of Prepayment and Prepayment Price.*** The Note is prepayable, on notice as provided below, at the times, at the prepayment prices and on the terms contained in this Article III and in Article III of the Order.

Section 3.02. ***Optional Prepayment of the Note.*** The City may prepay the Note, either in whole or in part, on any Business Day at a prepayment price equal to 100% of the principal amount thereof, without premium, plus the accrued interest thereon to the Prepayment Date.

Section 3.03. ***Mandatory Prepayment of the Note.*** The City shall prepay the Note in whole on the Full Funding Date at a prepayment price equal to 100% of the principal amount thereof, without premium, plus the accrued interest thereon to the Prepayment Date. If the Note is eligible for the Amortization Period under Section 3(c) of the Note Purchase Agreement, however, then the City will not be required to prepay the Note on the Full Funding Date and the Note will continue to be Outstanding and will be prepaid during the Amortization Period as set forth in Section 3(c) of the Note Purchase Agreement. If the City provides to the Purchaser and the Trustee written notice by noon on the Full Funding Date of its intent to repay the Note pursuant to the terms of Section 3(c) of the Note Purchase Agreement, accompanied by a certificate signed by the Finance Officer to the effect that the City is, as of the Full Funding Date, in compliance with all conditions set forth in Section 3(c) of the Note Purchase Agreement, then the Note shall be deemed eligible for the Amortization Period under Section 3(c) of the Note Purchase Agreement.

Section 3.04. ***Notice of Prepayment.*** The City will provide written notice to the Trustee of the optional prepayment of the Note not less than 35 days (or such lesser number of days as the Trustee may accept), and notice of such prepayment under Section 3.02 will be given by the Trustee not less than 30 days (or such lesser period of time as may be agreed to by the Owner of the Note) before the Prepayment Date (1) to the Local Government Commission by Mail or electronic transmission, and (2) by Mail or by such other means as may be permitted by the Owner to the then-registered Owner of the Note at the last address shown on the registration books kept by the Bond Registrar. During the Amortization Period, notice of prepayment will be given in accordance with Section 3(c) of the Note Purchase Agreement.

Such notice must (1) specify the Prepayment Date, the prepayment price and the place or places where amounts due on such prepayment must be payable and if less than all of the Note is to be prepaid, the portion of the Note to be prepaid, and (2) state that on the Prepayment Date, the Note or portion thereof to be prepaid will cease to bear interest.

If the Owner provides the City and the Trustee with a pay-off letter for the proposed Prepayment Date, then no prepayment notice is required under this section.

Failure to provide such notice to the Local Government Commission will not affect the validity of any proceedings for such prepayment.

If money is on deposit with the Trustee to pay the prepayment price of the Note, or portion thereof, called for prepayment on a Prepayment Date, the Note or portion thereof so called for prepayment as hereinabove specified will not bear interest after such Prepayment Date and will not be considered to be Outstanding or to have any other rights under the Order other than the right to receive payment.

Section 3.05. ***Payment of Prepayment Price.*** The City will cause to be deposited in the Series 2021 Note Subaccount of the Revenue Bond Redemption Account, solely out of Net Revenues, an amount sufficient to pay the principal of and interest on the Note, or portion thereof, to be prepaid on the Prepayment Date, and the Note, or portion thereof, will be deemed to be paid within the meaning of Section 305 of the Order.

Section 3.06. ***Record of Prepayment.*** The Trustee will record any prepayments of the Note on the Table of Partial Prepayment attached to the Note (or otherwise kept on the Trustee's official books and records, which may be electronic records).

Section 3.07. ***No Partial Prepayment After Default.*** Anything in this Appendix A to the contrary notwithstanding, if an Event of Default occurs and is continuing hereunder there will be no prepayment of less than all of the Note Outstanding

[End of Article III]

ARTICLE IV.

ADVANCES, ACCOUNTS AND FUNDS

Section 4.01. ***Establishment of Accounts.*** The following subaccounts are hereby established with, and shall be held by, the Trustee under the Order:

- (a) Series 2021 Note Additional Facilities Account of the Construction Fund;
- (b) Series 2021 Note Subaccount of the Revenue Bond Interest Account;.
- (c) Series 2021 Note Subaccount of the Revenue Bond Principal Account;
- (d) Series 2021 Note Subaccount of the Revenue Bond Redemption Account; and
- (e) Series 2021 Note Subaccount of the Revenue Bond Sinking Fund Account.

The Note will not be secured by any subaccount of the Revenue Bond Reserve Account.

Section 4.02. ***Revenues Received by the City.*** On or before the 25th day of each month after the Note is issued (or such other date set forth below), the City shall, subject to the provisions of the Order, deposit or cause to be deposited from Net Revenues with the Trustee the following amounts and the Trustee shall apply such amounts to the various accounts and subaccounts specified herein:

(a) into the Series 2021 Note Subaccount of the Revenue Bond Interest Account an amount necessary, after taking into account money transferred from the PFC Revenue Account or otherwise deposited therein by the City, to have funds on hand on the 25th day of each month immediately preceding an Interest Payment Date to pay the next maturing installment of interest on the principal amount of the Note then Outstanding; and

(b) beginning on the 25th day of the month before the maturity of the Note, into the Series 2021 Note Subaccount of the Revenue Bond Principal Account an amount, after taking into account money transferred from the PFC Revenue Account or otherwise deposited therein by the City, to have funds on hand to pay in full the principal amount of the Note then Outstanding at maturity; and

(c) if the Note is eligible to be paid during the Amortization Period, then during the Amortization Period, into the Series 2021 Note Subaccount of the Revenue Bond Sinking Fund Account, an amount in substantially equal monthly installments necessary, after taking into account money transferred from the PFC Revenue Account or otherwise deposited therein by the City, to prepay the portion of the Note required to be called by mandatory prepayment on the next payment date therefor as required pursuant to Section 3.03 of this Appendix A.

In each month following a month in which the Trustee has failed to make any deposit required by this Section, the City shall pay, but only from Net Revenues, and the Trustee shall deposit, in addition to the amounts then due, an amount sufficient to cure the deficiency in the deposits in the prior months unless such deficiency has been cured by a transfer of money to such fund or account from other funds and accounts created hereby, pursuant to the terms of this Appendix A.

Section 4.03. ***Application of Money in the Series 2021 Note Subaccount of the Revenue Bond Sinking Fund Account.*** On each mandatory prepayment date during the Amortization Period as required under Section 3.03, the Trustee shall withdraw from the Series 2021 Note Subaccount of the Revenue Bond Sinking Fund Account the amount required to pay the principal portion of the prepayment price of the portion of the Note so called for prepayment. The amount of interest on the Note so called for prepayment shall be paid from the Series 2021 Note Subaccount of the Revenue Bond Interest Account.

If at any date there is money in the Series 2021 Note Subaccount of the Revenue Bond Sinking Fund Account and no portion of the Note is then Outstanding, the Trustee shall withdraw such money and deliver all remaining amounts to the City.

If, in any Fiscal Year, the City shall prepay a portion of the Note in excess of the aggregate principal amount of the Note required to be prepaid under Section 3.03 during such Fiscal Year, then the Trustee shall file with the City not later than the 20th day before the next August 1 a statement identifying the amount of such excess. The City shall thereafter cause a certificate of the Finance Officer to be filed with the Trustee and the Purchaser not later than the 10th day before such August 1, setting forth with respect to the amount of such excess the Fiscal Years in which the sinking fund payments due under Section 3.03 with respect to Note are to be reduced and the amount by which such payments are to be reduced.

The expenses incurred in connection with any prepayment of the Note shall be paid by the City from the Operating Fund or from any other available money.

Section 4.04. ***Application of Money in the Series 2021 Note Revenue Bond Redemption Account.*** From the money in the Series 2021 Note Revenue Bond Redemption Subaccount, the Trustee shall, on a date permitted by this Appendix A, prepay the Note or such portion thereof as will exhaust the money then held in the Series 2021 Note Subaccount of the Revenue Bond Redemption Account as nearly as may be. The Trustee shall pay the accrued interest on the Note or such portion thereof to be prepaid to the date of prepayment from the Series 2021 Note Subaccount of the Revenue Bond Interest Account and the principal portion of the prepayment price of the Note or such portion thereof from the Series 2021 Note Subaccount of the Revenue Bond Redemption Account. The Trustee shall withdraw from the Series 2021 Note Subaccount of the Revenue Bond Redemption Account and set aside the respective amounts required to pay the principal portion of the prepayment price of the Note or such portion thereof so called for prepayment.

On the prepayment of the Note or a portion thereof pursuant to the provisions of this Section, the Trustee shall file with the City a statement setting forth the date of prepayment, the amount of the prepayment price of the Note or such portion called for prepayment, and the amount paid as interest

thereon. The expense incurred by the Trustee in connection with the purchase or prepayment of any such Note shall be paid by the City from the Operating Fund or from any other available money.

Section 4.05. ***Advance of Note Proceeds.*** The City and the Trustee acknowledge and agree that prior to the earliest to occur of (a) the date when the sum of the aggregate Advances made hereunder equals the Stated Principal Amount, (b) the date on which the Purchaser's obligation to make Advances under the Note Purchase Agreement terminates (as reflected in a written notice delivered by the Purchaser to the City and the Trustee) or (c) the Full Funding Date (the "*Advance Termination Date*"), the proceeds of the Note will be disbursed in installments through the making of Advances by the Purchaser in accordance with the Note Purchase Agreement. The date and amount of each Advance shall be noted on the Table of Advances attached to the Note (or otherwise kept on the Trustee's official books and records, which may be electronic records); *provided* that the failure to record any such Advance on the Table of Advances shall not affect the Principal Amount due. In no event may the total amount of all Advances exceed the Stated Principal Amount. Following the Advance Termination Date, no additional Advances may be made. On the Advance Termination Date, the positive difference, if any, between the Stated Principal Amount and the aggregate principal amount of all Advances made under the Note Purchase Agreement shall be deemed to have been prepaid automatically and without any further notice or act by the Trustee, the City or any other Person. Any such automatic prepayment of principal shall not be taken into consideration in determining the Principal Amount of the Note and shall not be recorded on the Table of Partial Prepayment attached to the Note.

Section 4.06. ***Application of Note Proceeds.***

(a) On the date the Note is issued, the Purchaser will provide an Advance in an amount determined by the City in accordance with the Note Purchase Agreement and Trustee shall deposit such amounts in the Series 2021 Note Additional Facilities Account.

(b) The Proceeds from each subsequent Advance will be deposited by the Purchaser with the Trustee, and the Trustee shall deposit such amounts in the Series 2021 Note Additional Facilities Account.

On the filing from time to time with the Trustee of a requisition signed by an authorized representative of the City in the form attached hereto as Exhibit B, accompanied by a voucher or other appropriate documentation as may be required by the Trustee, the Trustee will make or cause to be made disbursements from the Series 2021 Note Additional Facilities Account for the payment of the Costs of the Projects related to the Note.

On the completion of the Projects to be financed with the proceeds of the Note, the City will deliver a certificate to the Trustee stating the fact and date of such completion and stating that all of the Costs of the Projects anticipated to be paid by the City from the proceeds of the Note have been paid. On the receipt by the Trustee of such certificate, unless the Trustee receives written direction from the City otherwise, the Trustee will deposit the remaining balance in the Series 2021 Note Additional Facilities Account to the Series 2021 Note Subaccount of the Revenue Bond Interest Account to be applied to the next payment due with respect to the Note.

Section 4.07. ***Investment of Money.*** Money held for the credit of all subaccounts or accounts established under this Appendix A on deposit with the Trustee are to be continuously invested and reinvested by the Trustee in such Investment Obligations as the City may direct to the extent practicable. Any such Investment Obligations shall mature not later than the respective dates when the money held for the credit of such subaccounts or accounts will be required for the purposes intended.

The interest accruing on Investment Obligations in the subaccounts established hereunder and any profit or loss realized on the disposition or maturity of such Investment Obligations are to be credited to or charged against the following Funds, accounts and subaccounts: interest and profit or loss resulting from each of the subaccounts established under Section 4.01 other than the Series 2021 Note Additional Facilities Account shall be credited to or charged against the Revenue Fund, and interest and profit or loss resulting from the Series 2021 Note Additional Facilities Account shall be credited to or charged against that subaccount.

Section 4.08. ***Payment of Principal and Interest and Pledge of Net Revenues.*** The City covenants that it will promptly pay the principal of and the interest on the Note at the places, on the dates and in the manner provided herein, in the Note and in the Note Purchase Agreement, according to the true intent and meaning thereof. The City represents and covenants that it is duly authorized under the constitution and laws of the State, particularly the Act, to issue the Note authorized hereby and to pledge the Net Revenues in the manner and to the extent herein and in the Order set forth; that all action on its part for the issuance of the Note initially issued hereunder has been duly and effectively taken; and that such Note in the hands of the Owners thereof are and will be valid and binding special obligations of the City according to their terms.

Except to the extent of a lien on Net Revenues from the Airport, the Note is not payable from the general funds of the City and does not constitute a legal or equitable pledge, lien or encumbrance on any of the properties of the City or on any of its income, receipts or revenues, except as provided in this Appendix A and the Order, and neither the credit nor the taxing power of the City is pledged for the payment of the Note, or the City's obligations to comply with any covenant or agreement under this Appendix A or any other agreement entered into by the City pursuant to its authority.

[End of Article IV]

ARTICLE V.

SUPPLEMENTAL SERIES RESOLUTIONS

Section 5.01. ***Supplemental Series Resolutions.*** The Series Resolution and the rights and obligations of the City and the Owner may be modified or amended at the same times, in the same manner and for the same purposes as the Order, but if the modification or amendment affects only the Note, the percentage to be applied under Section 1102 of the Order will be applied only to the Outstanding Note.

Notwithstanding anything in the Order or the Series Resolution to the contrary, (1) any initial purchaser, underwriter or remarketing agent holding the Note or a series of the Bonds issued after the issuance of the Note may, regardless of its intent to sell or distribute the Note or such Bonds in the future, consent as the Owner of the Note or such Bonds to any amendment or supplemental series resolution as required or permitted by this Article, including any amendment or supplemental series resolution that adversely affects the interests of other Owners, and (2) any Owner is not entitled to receive, nor is the City required to provide, any prior notice or other documentation regarding such amendment or supplemental series resolution.

Section 5.02. ***Responsibilities of Trustee and City Under this Article.*** The Trustee and the City are entitled to exercise their discretion in determining whether or not any proposed supplemental series resolution or any term or provision therein contained is desirable, after considering the purposes of such instrument, the needs of the City, the rights and interests of the Owner, and the rights, obligations and interests of the Trustee. The Trustee is entitled to receive, and is fully protected in relying on, the opinion of counsel approved by it, who may be Bond Counsel, as conclusive evidence that any such

proposed supplemental series resolution does or does not comply with the provisions of this Appendix A, and that it is or is not proper for it, under the provisions of this Article, to accept such supplemental series resolution.

[End of Article V]

ARTICLE VI.

MISCELLANEOUS PROVISIONS

Section 6.01. **Headings.** Any heading preceding the text of the several articles hereof, and any table of contents or marginal notes appended to copies hereof, are solely for convenience of reference and does not constitute a part of this Appendix A or affect its meaning, construction or effect.

Section 6.02. **Application to Local Government Commission.** The City Council hereby ratifies and confirms its request to the Local Government Commission to sell the Note at private sale and without advertisement in accordance with the provisions of Section 159-123 of the General Statutes of North Carolina, as amended.

Section 6.03. **Authorization for Other Acts.**

(a) The Finance Director and other officers, agents and employees of the City and the officers and agents of the Trustee are hereby authorized and directed to do all acts and things required of them by the provisions of the Note, the Order, the Series Resolution, this Appendix A and the Note Purchase Agreement for the full, punctual and complete performance of the terms, covenants, provisions and agreements of the same and also to do all acts and things required of them by the provisions of this Appendix A, including the advancement of any fees and expenses in connection with the transactions described therein with the expectation that such fees and expenses will be reimbursed to the City from Note proceeds.

(b) The Mayor, the City Manager, the Finance Director, the Aviation Director, the City Attorney, or any of them or their deputies and designees, are further authorized and directed (without limitation except as may be expressly set forth herein) to employ and compensate advisers, bond counsel, counsel, and consultants, to take such action and to execute and deliver any such documents, deeds, certificates, undertakings, agreements or other instruments as they, with the advice of counsel, may deem necessary and appropriate to effect the transactions contemplated by the Order, the Series Resolution, this Appendix A and the Note Purchase Agreement.

Section 6.04. **Acceptance of Duties by Paying Agent.** Each Paying Agent (other than the Trustee) shall signify its acceptance of the duties and obligations imposed on it by the Order and the Series Resolution by executing and delivering to the City and the Trustee a written acceptance thereof.

Section 6.05. **Holidays.** Except as otherwise provided herein, whenever any payment or action to be made or taken hereunder is stated to be due on a day which is not a Business Day, such payment or action will be made or taken on the next following Business Day, and such extension of time will be included in computing interest, if any, in connection with such payment or action.

Section 6.06. **Replacement of Registrar or Paying Agent.** If the Bond Registrar or Paying Agent initially appointed under this Appendix A resigns at any time or if the Finance Director reasonably determines that the Bond Registrar or Paying Agent has become incapable of performing its duties

hereunder, the City may, on notice mailed to each Owner of the Note, if any, at such Owner's address last shown on the registration records, appoint a successor Bond Registrar or Paying Agent which meets any requirement set forth in the Order, including the prior approval by the Local Government Commission of a successor Bond Registrar. No resignation or dismissal of the Bond Registrar or Paying Agent may take effect until a successor is appointed. The same institution is not required to serve as both Bond Registrar and Paying Agent hereunder, but the City has the right to have the same institution serve as both Bond Registrar and Paying Agent hereunder. Whenever in this Appendix A the Bond Registrar or Paying Agent is named or referred to, such provision is deemed to include any successor of the Bond Registrar or Paying Agent, respectively.

Section 6.07. ***E-Verify.*** By accepting its responsibilities under the Series Resolution, the Trustee, Bond Registrar and Paying Agent certify to the following:

The Trustee, Bond Registrar and Paying Agent understand that "E-Verify" is a federal program operated by the United States Department of Homeland Security and other federal agencies, or any successor or equivalent program used to verify the work authorization of newly hired employees pursuant to federal law in accordance with Section 64-25(5) of the General Statutes of North Carolina, as amended. The Trustee, Bond Registrar and Paying Agent use E-Verify to verify the work authorization of their employees in accordance with Section 64-26(a) of the General Statutes of North Carolina, as amended. The Trustee, Bond Registrar and Paying Agent will require that any subcontractor used in connection with the transactions contemplated by the Series Resolution certify to such subcontractor's compliance with E-Verify.

EXHIBIT A

NO OFFERING CIRCULAR OR MEMORANDUM, OFFICIAL STATEMENT OR OTHER DISCLOSURE DOCUMENT HAS BEEN PREPARED OR PROVIDED BY THE ISSUER IN CONNECTION WITH THE OFFERING AND SALE OF THIS NOTE. THIS NOTE MAY ONLY BE IN AN AUTHORIZED DENOMINATION AND MAY NOT BE TRANSFERRED OTHER THAN TO (A) AN AFFILIATE OF THE PURCHASER WHO IS A “QUALIFIED INSTITUTIONAL BUYER” AS DEFINED IN RULE 144A PROMULGATED UNDER THE SECURITIES ACT OF 1933, AS AMENDED, (B) A TRUST OR CUSTODIAL ARRANGEMENT ESTABLISHED BY THE PURCHASER OR ONE OF ITS AFFILIATES, THE OWNERS OF THE BENEFICIAL INTERESTS IN WHICH ARE LIMITED TO QUALIFIED INSTITUTIONAL BUYERS, OR (C) TO A PERSON THAT IS A QUALIFIED INSTITUTIONAL BUYER THAT IS A COMMERCIAL BANK HAVING A COMBINED CAPITAL AND SURPLUS, DETERMINED AS OF THE DATE OF ANY TRANSFER PURSUANT TO THIS PARAGRAPH, OF \$5,000,000,000 OR MORE THAT HAS EXECUTED AND DELIVERED TO THE CITY AN INVESTOR LETTER IN THE FORM OF EXHIBIT A TO THE NOTE PURCHASE AND ADVANCE AGREEMENT REFERENCED IN THE SERIES RESOLUTION AS DEFINED IN THIS NOTE. IN NO EVENT SHALL THIS NOTE BE TRANSFERRED TO ANY PERSON OR ENTITY WHO HOLDS THIS NOTE FOR THE BENEFIT OF A PERSON OR ENTITY THAT IS NOT A QUALIFIED INSTITUTIONAL BUYER OR AS PART OF A POOL OF ASSETS IN WHICH PERSONS THAT ARE NOT QUALIFIED INSTITUTIONAL BUYERS MAY INVEST, SUCH AS A MUTUAL FUND OR RETIREMENT PLAN.

**CITY OF CHARLOTTE, NORTH CAROLINA
AIRPORT REVENUE BOND ANTICIPATION NOTE, SERIES 2021**

No. R-1

\$300,000,000

INTEREST RATE
Variable, as set forth herein

DATED DATE
May 6, 2021

MATURITY DATE
May 6, 2027

REGISTERED OWNER: BANK OF AMERICA, N.A.

STATED PRINCIPAL AMOUNT: THREE HUNDRED MILLION DOLLARS

The City of Charlotte, North Carolina (the “City”), a municipal corporation of the State of North Carolina (the “State”), for value received, promises to pay, but solely from the sources and in the manner hereinafter provided, to the Owner named above the Stated Principal Amount set forth above or the Principal Amount (as hereinafter defined), whichever is less, on the Maturity Date set forth above (or earlier as hereinafter described). This Note is being issued under the bond order adopted by the City Council on April 24, 2017 authorizing and securing airport revenue bonds of the City, which restated, supplemented and amended the bond order originally adopted by the City Council on November 18, 1985, and which the City Council may further restate, supplement and amend from time to time (the “Order”) and a series resolution related to the Note adopted by the City Council on March 22, 2021 (the “Series Resolution”). The City further promises to pay such Owner at the address as it appears on the registration books kept by U.S. Bank National Association, the Bond Registrar, the Trustee and the Paying Agent for this Note (the “Bond Registrar,” the “Paying Agent” and the “Trustee”), at the close of business on the day preceding each hereinafter-described Interest Payment Date (each, a “Record Date”), interest at the Interest Rate described in the Series Resolution, which is initially a per annum rate of interest equal to the SIFMA Index plus 0.49% per annum (49 bpa), subject to adjustment and a maximum rate, as set forth in the Series Resolution and, on the lesser of (1) the Stated Principal Amount or (2) the sum of the Advances made by the Owner pursuant to the Series Resolution and as reflected in the “Table of Advances” attached hereto or kept in the Trustee’s records (which may be electronic

records) (the “*Principal Amount*”). Interest on this Note will be payable on each Interest Payment Date (as defined in the Series Resolution) from the Interest Payment Date next preceding the date of authentication (unless (1) the date of such authentication precedes the first Interest Payment Date, in which case interest with respect thereto shall be payable from the date of issuance of this Note or (2) the date of such authentication is an Interest Payment Date to which interest on this Note has been paid in full or duly provided for in accordance with the terms of the Order, in which case interest with respect thereto shall be payable from such Interest Payment Date) until the Principal Amount shall have been paid or provided for in accordance with the Order. Interest payable on this Note shall be calculated on the basis of the actual number of days elapsed in a 365/366 day year as the case may be.

THIS NOTE IS A SPECIAL OBLIGATION OF THE CITY. THE PRINCIPAL OF, PREMIUM, IF ANY, AND INTEREST ON THIS NOTE ARE NOT PAYABLE FROM THE GENERAL FUNDS OF THE CITY, NOR DOES IT CONSTITUTE A LEGAL OR EQUITABLE PLEDGE, CHARGE, LIEN, OR ENCUMBRANCE ON ANY OF ITS PROPERTY OR ON ANY OF ITS INCOME, RECEIPTS, OR REVENUES EXCEPT THE FUNDS WHICH ARE PLEDGED UNDER THE ORDER AND THE SERIES RESOLUTION (HEREINAFTER DEFINED). NEITHER THE CREDIT NOR THE TAXING POWER OF THE STATE OR THE CITY ARE PLEDGED FOR THE PAYMENT OF THE PRINCIPAL OF, PREMIUM, IF ANY, OR INTEREST ON THIS NOTE, AND NO OWNER OF THIS NOTE HAS THE RIGHT TO COMPEL THE EXERCISE OF THE TAXING POWER BY THE STATE OR THE CITY OR THE FORFEITURE OF ANY OF ITS PROPERTY IN CONNECTION WITH ANY DEFAULT.

Both principal and interest on this Note are payable in lawful coin or currency of the United States of America which on the respective dates of payment thereof is legal tender for the payment of public and private debts. This Note is payable at the designated corporate trust office of the Bond Registrar without the need for presentation and surrender of this Note, except on maturity or prepayment in whole of this Note. Interest on this Note will be paid by the Bond Registrar by check or draft mailed on the Interest Payment Date to the Owner as its name and address appear on the registration books kept by the Bond Registrar at the close of business on the Record Date. At the written request of the Owner, principal and interest may be payable by wire transfer at the address specified in writing by the Owner to the Bond Registrar by the Record Date. CUSIP number identification, if such is assigned to this Note, with appropriate dollar amounts for the CUSIP number shall accompany all payments of principal of, premium, if any, and interest on this Note, whether by check or by wire transfer.

This Note is designated “*Airport Revenue Bond Anticipation Note, Series 2021*” (the “*Note*”) issued under the Order and the Series Resolution. Unless the context indicates otherwise, all capitalized, undefined terms used herein have the meanings ascribed to them in the Order, the Series Resolution or the Appendix A attached to, and incorporated in, the Series Resolution. Under the Order, the City has previously issued several series of Bonds (the “*Existing Bonds*”). This Note, the Existing Bonds and any additional Bonds which may be issued under the Order are parity obligations under the Order.

This Note is being issued to (1) refinance the 2020A BAN, (2) further finance a portion of the Projects, (3) pay capitalized interest on this Note and (4) pay the costs of issuing this Note.

This Note, together with interest thereon, is a special obligation of the City payable solely from Revenues after payment of the Current Expenses of the Airport and constitutes a valid claim of the Owner thereof only against the funds and other money held by the Trustee for the benefit of the Owner of this Note, which amounts are pledged and assigned pursuant to the Order for the equal and ratable payment of this Note and the other Bonds issued under the Order.

“*Revenues*,” “*Net Revenues*” and “*Current Expenses*” are defined in the Order. Pursuant to the Order the City has, for the benefit of the Owner of the Note, assigned Net Revenues and certain other rights to the Trustee in trust. Reference is made to the Order and Series Resolution for a more complete

statement of the provisions thereof and of the rights of the City, the Trustee and the Owners of the Bonds and this Note. Copies of the Order and the Series Resolution are on file and may be inspected at the designated office of the Trustee in Charlotte, North Carolina. By the purchase and acceptance of this Note, the Owner hereof signifies assent to all of the provisions of the aforementioned documents.

This Note is issued and the Order and Series Resolution were adopted under and pursuant to the constitution and laws of the State, and particularly in conformity with the provisions, restrictions and limitations of General Statutes of North Carolina Section 159-80 *et seq.*, as amended.

This Note is exchangeable upon the presentation and surrender hereof at the designated corporate trust office of the Bond Registrar for a Note of other Authorized Denominations. On surrender for registration of transfer, duly endorsed for transfer or accompanied by an assignment duly executed by the Owner hereof or his or her attorney duly authorized in writing, the Bond Registrar will authenticate and deliver in the name of the transferee or transferees a new fully registered Note. The Registrar may require the payment by any Owner requesting registration of transfer or exchange of the Note of any tax, fee or other governmental charge required to be paid with respect to such registration of transfer or exchange. The Registrar is not required to register the transfer of or exchange any portion of this Note selected, called or being called for prepayment in whole or in part. The person in whose name this Note is registered will be deemed and regarded as the absolute owner hereof for all purposes, and payment of this Note will be made only to or upon the written order of the Owner hereof to his or her legal representative. All such payments will be valid and effectual to satisfy and discharge this Note to the extent of the sum or sums paid.

The City may prepay this Note, either in whole or in part, on any Business Day at a prepayment price equal to 100% of the principal amount thereof, without premium, plus the accrued interest thereon to the Prepayment Date.

The City shall prepay the Note in whole on the Full Funding Date at a prepayment price equal to 100% of the principal amount thereof, without premium, plus the accrued interest thereon to the Prepayment Date. If the Note is eligible for the Amortization Period under Section 3(c) of the Note Purchase Agreement, however, the City will not be required to prepay the Note on the Full Funding Date and the Note will continue to be Outstanding and will be prepaid during the Amortization Period as set forth in Section 3(c) of the Note Purchase Agreement.

Notice of optional prepayment will be given by the Trustee not less than 30 days before the Prepayment Date (1) to the Local Government Commission by Mail or electronic transmission, and (2) by Mail or by such other means as may be permitted by the Owner to the then-registered Owner of Note at the last address shown on the registration books kept by the Bond Registrar.

Such notice must (1) specify the Prepayment Date, the prepayment price and the place or places where amounts due on such prepayment must be payable and if less than all of the Note is to be prepaid, the portion of Note, and (2) state that on the Prepayment Date, the Note or portion thereof to be prepaid will cease to bear interest.

Failure to provide such notice to the Local Government Commission will not affect the validity of any proceedings for such prepayment.

If money is on deposit with the Trustee to pay the prepayment price of this Note, or portion thereof, called for prepayment on a Prepayment Date, this Note or portion thereof so called for prepayment will not bear interest after such Prepayment Date and will not be considered to be Outstanding or to have any other rights under the Order other than the right to receive payment.

The Trustee will record any prepayments of the Note on the Table of Partial Prepayment attached to this Note (or otherwise kept on the Trustee's official books and records, which may be electronic).

The Order permits amendment thereto on the agreement of the City and the Trustee and with the approval of not less than 51% in aggregate principal amount of the Bonds then Outstanding under the Order. The Order also contains provisions permitting the City and the Trustee to enter into amendments to the Order without the consent of the Owners of the Bonds then Outstanding for certain purposes which do not affect adversely the interest of the Owners of the Bonds.

The Series Resolution permits amendment thereto on the agreement of the City and the Trustee and with the approval of not less than 51% in aggregate principal amount of the Note then Outstanding. The Series Resolution also contains provisions permitting the City and the Trustee to enter into amendments to the Series Resolution without the consent of the Owner of the Note then Outstanding for certain purposes which do not affect adversely the interest of the Owner of the Note.

Any consent or request by the Owner of this Note shall be conclusive and binding upon such Owner and upon all future Owners of this Note and of any Note issued upon the transfer of this Note whether or not notation of such consent or request is made upon this Note.

This Note will be non-transferable, except as set forth on the face of this Note. The Bond Registrar will have no obligation to pay any amounts due on this Note to anyone other than the Owner of the Note as shown on the registration books kept by the Bond Registrar.

This Note is issued with the intent that the laws of the State of North Carolina shall govern its legality, validity, enforceability and construction.

All acts, conditions and things required to happen, exist and be performed precedent to and in the issuance of this Note and the adoption of the Order and the Series Resolution have happened, existed and have been performed as so required.

This Note is not valid or does not become obligatory for any purpose or be entitled to any benefit or security under the Order until it has been authenticated by the execution by the Bond Registrar of the certificate of authentication endorsed hereon.

[SIGNATURES BEGIN ON THE FOLLOWING PAGE]

IN WITNESS WHEREOF, the City of Charlotte, North Carolina has caused this Note to be executed with the manual or facsimile signatures of the City Manager and the City Clerk, and has caused the City's official seal or a facsimile thereof to be impressed or imprinted hereon.

CITY OF CHARLOTTE, NORTH CAROLINA

By: _____
City Manager

[SEAL]

By: _____
City Clerk

[SIGNATURES CONTINUE ON THE FOLLOWING PAGE]

The issue hereof has been approved under the
provisions of The State and Local Government Revenue Bond Act.

SHARON EDMUNDSON
Secretary of the Local Government Commission

SIGNATURE PAGE
RELATING TO

THE CITY OF CHARLOTTE, NORTH CAROLINA
AIRPORT REVENUE BOND ANTICIPATION NOTE, SERIES 2021

CERTIFICATE OF AUTHENTICATION

Date of Authentication:

_____, 2021

This is the Airport Revenue Bond Anticipation Note, Series 2021 designated herein issued under the provisions of the within-mentioned Order and Series Resolution.

U.S. BANK NATIONAL ASSOCIATION, as Bond
Registrar

By: _____
Vice President

FORM OF ASSIGNMENT

ASSIGNMENT

FOR VALUE RECEIVED the undersigned hereby sells, assigns and transfers unto

(Please print or typewrite Name and Address,
including Zip Code, and Federal Taxpayer Identification or
Social Security Number of Assignee)

the within Bond and all rights thereunder, and hereby irrevocably constitutes and appoints

Attorney to register the transfer of the within Note on the books kept for registration thereof,
with full power of substitution in the premises.

Dated: _____

Signature guaranteed by:

NOTICE: Signature must be guaranteed by a participant of the Securities Transfer Agent Medallion Program (“*STAMP*”) or similar program.

NOTICE: The signature to this assignment must correspond with the name as it appears on the face of the within Note in every particular, without alteration, enlargement or any change whatever.

TRANSFER FEE MAY BE REQUIRED

TABLE OF ADVANCES

Upon receipt of any Advance described in the Series Resolution related to the Note, the Trustee shall make the appropriate notation on the table below (or otherwise keep on the Trustee's official books and records, which may be electronic):

<u>Date</u>	<u>Installment Amount Paid</u>	<u>Total Principal Payments</u>	<u>Signature of Bond Registrar</u>

TABLE OF PARTIAL PREPAYMENTS

Upon all partial prepayments (whether optional, mandatory or otherwise) the above Note may be surrendered to the Trustee for the appropriate notation by it on the table below (or otherwise keep on the Trustee's official books and records, which may be electronic). The Trustee's records relating to the outstanding principal amount of the Note shall in all cases prevail:

<u>Date</u>	<u>Amount Prepaid</u>	<u>Remaining Unpaid Principal Amount</u>	<u>Signature of Trustee</u>

EXHIBIT B
FORM OF REQUISITION

U.S. Bank National Association
214 North Tryon Street, 27th Floor
Charlotte, North Carolina 28202
Attention: Corporate Trust Services

Re: Disbursement from Series 2021 Note Additional Facilities Account relating the City of Charlotte, North Carolina Airport Revenue Bond Anticipation Note, Series 2021 (the "Note")

Dear :

Pursuant to Section 4.06 of Appendix A to the Series Resolution adopted on March 22, 2021 relating to the Note by the City Council of the City of Charlotte, North Carolina (the "City"), the City hereby requests you to disburse from the Series 2021 Note Additional Facilities Account as follows:

1. The amount to be disbursed is \$_____.

2. The name and address of the person, firm or corporation to whom the disbursement should be made is as follows:

3. The purpose of the disbursement is to _____.

4. The disbursement herein requested is for work actually performed, for service actually rendered or for materials, supplies or equipment actually delivered, installed or fabricated.

DATED this ____ day of _____, ____.

CITY OF CHARLOTTE, NORTH CAROLINA

By: _____
City Representative

RESOLUTION AUTHORIZING THE CONVEYANCE OF
1.2 ACRE PROPERTY OF LAND TO
HIGHLAND RIDGE APARTMENTS, LLC

WHEREAS, the City of Charlotte owns an approximate 1.2 acre tract, being a portion of vacant property, more particularly identified as being Tax Parcel No. 029-303-49, located on Johnston Oehler Road in Charlotte, Mecklenburg County, North Carolina (the "Property"); and

WHEREAS, The City Council of the City of Charlotte ("Council"), authorized by Resolution the conveyance of the Property to Charter Properties Incorporated on February 24, 2020, for purposes of furthering affordable housing for seniors; and

WHEREAS, this Resolution is made for the purpose of clarifying that, in connection with the transaction concerning the Property, the affordable restrictions are to be in effect for a period of twenty (20) years; that the due diligence period shall be for a period of sixty (60) days, and that this reflects the intention of the parties as of the date of the Resolution on February 24, 2020; and

WHEREAS, all other material terms were accurately described and remain the same; and

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

NOW, THEREFORE, BE IT RESOLVED by the Council for the City of Charlotte, pursuant to Section 8.22(d) of the City of Charlotte Charter, that it hereby authorizes the private sale of the above referenced Property in accordance with the Resolution dated February 24, 2020, and corrected on this date, and that the due diligence period be 60 days, and the affordable restriction be in effect for twenty (20) years; and

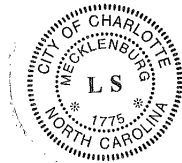
That, the City will convey fee simple title to Highland Ridge Apartments, LLC, for Zero Dollar (\$0.00). The City Manager, or his Designee, is authorized to execute all documents necessary to complete the sale of the Property in accordance with the terms and conditions as advertised.

THIS THE 22nd DAY OF MARCH 2021.

CERTIFICATION

I, Stephanie Bello, Deputy City Clerk of the City of Charlotte, North Carolina, DO HEREBY CERTIFY that the foregoing is a true and exact copy of a Resolution adopted by the City Council of the City of Charlotte, North Carolina, in regular session convened on the 22nd day of March, 2021 the reference having been made in Minute Book 152, and recorded in full in Resolution Book 51, Page(s) 361-363.

WITNESS my hand and the corporate seal of the City of Charlotte, North Carolina, this 22nd day of March 2021.



Stephanie Bello

Stephanie Bello, Deputy City Clerk



**Location Map: Technical Correct to
Resolution Transferring Property Parcel
Council District 4**

RESOLUTION PROVIDING APPROVAL OF A MULTIFAMILY HOUSING FACILITY TO BE KNOWN AS THE HUB ON HARRIS APARTMENT HOMES IN THE CITY OF CHARLOTTE, NORTH CAROLINA AND THE FINANCING THEREOF WITH MULTIFAMILY HOUSING REVENUE BONDS IN AN AMOUNT NOT TO EXCEED \$35,000,000

WHEREAS, the City Council (the “City Council”) of the City of Charlotte (the “City”) met in Charlotte, North Carolina at 6:30 p.m. on the 22 day of March, 2021; 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 \$35,000,000 (the “Bonds”), for the purpose of financing the acquisition, construction and equipping by Pedcor Investments-2019-CLXXIV, L.P., an Indiana limited partnership, or an affiliated or related entity (the “Borrower”), of a multifamily residential rental facility to be known as The HUB on Harris Apartment Homes (the “Development”); and

WHEREAS, the Development will consist of approximately 216 units in nine residential buildings and related facilities, located on an approximately 24.4-acre site at 7705 E. W.T. Harris Boulevard 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 February 25, 2021, 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 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 \$35,000,000 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 Eiselt, Ajmera, Winston, Phipps, Egleston, Graham,
Watlington, Johnson, Newton, Bokhari, Driggs

Nays: None

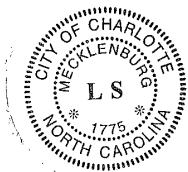
Not voting: N/A

* * * * *

CERTIFICATION

I, Stephanie Bello, Deputy City Clerk of the City of Charlotte, North Carolina, DO HEREBY CERTIFY that the foregoing is a true and exact copy of a Resolution adopted by the City Council of the City of Charlotte, North Carolina, in regular session convened on the 22nd day of March, 2021 the reference having been made in Minute Book 152, and recorded in full in Resolution Book 51, Page(s) 364-370.

WITNESS my hand and the corporate seal of the City of Charlotte, North Carolina, this 22nd day of March 2021.



Stephanie Bello

Stephanie Bello, Deputy City Clerk

Exhibit A

Certificate and Summary of Public Hearing

(Attached)

CERTIFICATE AND SUMMARY

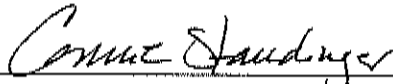
The undersigned Executive Vice President of Development and the designated hearing officer of INLIVIAN hereby certifies as follows:

1. Notice of a public hearing (the "Hearing") to be held on February 25, 2021, with respect to the issuance of bonds by INLIVIAN for the benefit of Pedcor Investments-2019-CLXXIV, L.P., an Indiana limited partnership, or an affiliate or subsidiary thereof (the "Borrower") was published on February 12, 2021, 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 25th day of February, 2021.



Connie Staudinger, Hearing Officer

RESOLUTION

AUTHORIZE THE CEO TO PROVIDE PRELIMINARY APPROVAL TO ISSUE REVENUE BONDS TO FINANCE THE ACQUISITION, CONSTRUCTION AND EQUIPPING OF AN AFFORDABLE HOUSING DEVELOPMENT (HUB ON HARRIS APARTMENT HOMES)

WHEREAS, Pedcor Investments-2019-CLXXIV, L.P., an Indiana limited partnership, or an affiliated or related entity (the "Borrower"), has requested that the Housing Authority of the City of Charlotte, N.C. (the "Authority") assist in financing the acquisition, construction and equipping of a 216-unit multifamily housing development to be located at 7705 East W.T. Harris Boulevard in Charlotte, North Carolina (the "Development"); and

WHEREAS, the Borrower has described to the Authority the benefits of the Development to the City of Charlotte and the State of North Carolina and has requested the Authority to agree to issue its revenue bonds in such amounts as may be necessary to finance the costs of acquiring, constructing and equipping the Development; and

WHEREAS, the Authority is of the opinion that the Development is a facility which can be financed under the Act and that the financing of the same will be in furtherance of the purposes of the Act;

**NOW, THEREFORE, BE IT RESOLVED BY THE HOUSING AUTHORITY OF
THE CITY OF CHARLOTTE, N.C.:**

1. It is hereby found and determined that the Development will involve the acquisition, construction and equipping of a housing facility to serve persons of low and moderate income, and that therefore, pursuant to the terms and subject to the conditions hereinafter stated and the Act, the Authority agrees to assist the Borrower in every reasonable way to issue bonds to finance the acquisition, construction and equipping of the Development, and, in particular, to undertake the issuance of the Authority's revenue bonds (the "Bonds") in one or more series in an aggregate amount now estimated not to exceed Thirty-Five Million Dollars (\$35,000,000) to provide all or part of the cost of the Development.

2. The Authority intends that the adoption of this resolution be considered as "official action" toward the issuance of the Bonds within the meaning of Treasury Regulations Section 1.150-2 promulgated by the Internal Revenue Service pursuant to the Internal Revenue Code of 1986, as amended (the "Code").

3. The Bonds shall be issued in such series and amounts and upon such terms and conditions as are mutually agreed upon among the Authority and the Borrower. The Authority and the Borrower shall enter into a "financing agreement" pursuant to the Act for a term and upon payments sufficient to pay the principal of, premium, if any, and interest on the Bonds and to pay all of the expenses of the Authority in connection with the Bonds and the Development. The Bonds will be issued pursuant to an indenture or other agreement between the Authority and a trustee (the "Trustee") or the bondholder which will set forth the form and terms of the Bonds and will assign to the Trustee for the benefit of the holders of the Bonds, or directly to the bondholder,

the Authority's rights to payments under the financing agreement. The Bonds shall not be deemed to constitute a debt or a pledge of the faith and credit of the State of North Carolina or any political subdivision or agency thereof, including the Authority and the City of Charlotte, but shall be payable solely from the revenues and other funds provided under the proposed agreements with the Borrower.

4. The Authority will proceed, upon the prior advice, consent and approval of the Borrower, bond counsel and the Authority's counsel, to obtain approvals in connection with the issuance and sale of the Bonds, including, without limitation, from the City of Charlotte and, if applicable, the North Carolina Local Government Commission.

5. It having been represented to the Authority that it is desirable to proceed with the acquisition, construction and equipping of the Development, the Authority agrees that the Borrower may proceed with plans for such acquisition, construction and equipping, enter into contracts for the same, and take such other steps as it may deem appropriate in connection therewith, provided that nothing herein shall be deemed to authorize the Borrower to obligate the Authority without its written consent in each instance to the payment of any monies or the performance of any act in connection with the Development and no such consent shall be implied from the Authority's adoption of this resolution. The Authority agrees that the Borrower may be reimbursed from the proceeds of the Bonds for all qualifying costs so incurred by it as permitted by Internal Revenue Service Regulations Section 1.150-2.

6. All obligations hereunder of the Authority are subject to the further agreement of the Authority and the Borrower, to satisfactory review by the Authority of the financial capability of the Borrower and satisfactory underwriting of the Development, and mutual agreement to the terms for the Bonds, including the execution of a financing agreement, indenture, or security agreement and other documents and agreements necessary or desirable for the issuance, sale and delivery of the Bonds. The Authority has not authorized and does not authorize the expenditure of any funds or monies of the Authority from any source other than the issuance of the Bonds. All costs and expenses in connection with the financing and the acquisition, construction and equipping of the Development and the issuance of the Bonds, including the reasonable fees and expenses of the Authority, the Authority's counsel, bond counsel, and the agent or underwriter for the sale of the Bonds, shall be paid from the proceeds of the Bonds or by the Borrower, but if for any reason the Bonds are not issued, all such expenses shall be paid by the Borrower and the Authority shall have no responsibility therefor. It is understood and agreed by the Authority and the Borrower that nothing contained in this resolution shall be construed or interpreted to create any personal liability of the officers or commissioners from time to time of the Authority.

7. The officers of the Authority are hereby authorized and directed to take all actions in furtherance of the issuance of the Bonds, including calling for a public hearing with respect to the financing of the Development through the issuance of the Bonds.

8. McGuireWoods LLP, Raleigh, North Carolina, shall act as bond counsel for the Bonds.

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

RECORDING OFFICER'S CERTIFICATION

I, A. Fulton Meachem, Jr., the duly appointed Secretary of the Housing Authority of the City of Charlotte, N.C., do hereby certify that Resolution No. _____ was properly adopted at a regular meeting held November 19, 2019.

(SEAL)

By: 
A. Fulton Meachem, Jr., Secretary

RESOLUTION DECLARING INTENT TO ABANDON AND CLOSE A PORTION OF THE ALLEY OFF GREENWAY AVENUE AND CASWELL ROAD in the City of Charlotte, Mecklenburg County, North Carolina.

Whereas, 2014 Park Drive, LLC and Bergerman Properties, LLC has filed a petition to close a Portion of the Alley off Greenway Avenue and Caswell Road in the City of Charlotte; and

Whereas, a Portion of the Alley off Greenway Avenue and Caswell Road, containing 898 square feet or 0.0206 acres as shown in the map marked "Exhibit A" and are more particularly described by metes and bounds in the document marked "Exhibit B" all of which are available for inspection in the office of the City Clerk, CMGC, Charlotte, North Carolina; and

Whereas, the procedure for closing streets and alleys as outlined in North Carolina General Statutes, Section 160A-299, requires that City Council first adopt a resolution declaring its intent to close the street and calling a public hearing on the question; said statute further requires that the resolution shall be published once a week for two successive weeks prior to the hearing, and a copy thereof be sent by registered or certified mail to all owners of property adjoining the street as shown on the county tax records, and a notice of the closing and public hearing shall be prominently posted in at least two places along said street or alley.

Now, therefore, be it resolved, by the City Council of the City of Charlotte, at its regularly scheduled session of March 22, 2021, that it intends to close a Portion of the Alley off Greenway Avenue and Caswell Road and that said right-of-way (or portion thereof) being more particularly described on a map and calls a public hearing on the question to be held on Monday, the 26th day of April 2021, at 7:00 p.m. or as soon thereafter as practicable, at the Charlotte-Mecklenburg County Government Center, 600 East 4th Street, Charlotte, North Carolina by such method, including in a virtual manner, necessary in response to the COVID-19 global pandemic. Alternatively, written comments (of 375 words or less) may be submitted to the City Clerk's Office at cityclerk@charlottenc.gov, prior to April 27, 2021, at 11:59 p.m.

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

CERTIFICATION

I, Stephanie Bello, Deputy City Clerk of the City of Charlotte, North Carolina, DO HEREBY CERTIFY that the foregoing is a true and exact copy of a Resolution adopted by the City Council of the City of Charlotte, North Carolina, in regular session convened on the 22nd day of March 2021, the reference having been made in Minute Book 152 and recorded in full in Resolution Book 51, Page(s) 371.

WITNESS my hand and the corporate seal of the City of Charlotte, North Carolina, this 22nd day of March 2021.



Stephanie Bello

Stephanie Bello, Deputy City Clerk

RESOLUTION DECLARING INTENT TO ABANDON AND CLOSE THE UNOPENED RIGHT-OF-WAY OFF MECKLENBURG AVENUE AND MATHESON AVENUE in the City of Charlotte, Mecklenburg County, North Carolina.

Whereas, Henrietta W. Palmer has filed a petition to close the Unopened Right-of-Way off Mecklenburg Avenue and Matheson Avenue in the City of Charlotte; and

Whereas, the Unopened Right-of-Way off Mecklenburg Avenue and Matheson Avenue, containing 18,402 square feet or 0.4225 acres as shown in the map marked “Exhibit A” and are more particularly described by metes and bounds in the document marked “Exhibit B” all of which are available for inspection in the office of the City Clerk, CMGC, Charlotte, North Carolina; and

Whereas, the procedure for closing streets and alleys as outlined in North Carolina General Statutes, Section 160A-299, requires that City Council first adopt a resolution declaring its intent to close the street and calling a public hearing on the question; said statute further requires that the resolution shall be published once a week for two successive weeks prior to the hearing, and a copy thereof be sent by registered or certified mail to all owners of property adjoining the street as shown on the county tax records, and a notice of the closing and public hearing shall be prominently posted in at least two places along said street or alley.

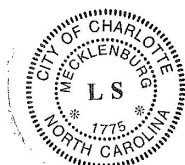
Now, therefore, be it resolved, by the City Council of the City of Charlotte, at its regularly scheduled session of March 22, 2021, that it intends to close the Unopened Right-of-Way off Mecklenburg Avenue and Matheson Avenue and that said right-of-way (or portion thereof) being more particularly described on a map and calls a public hearing on the question to be held on Monday, the 26th day of April 2021, at 7:00 p.m. or as soon thereafter as practicable, at the Charlotte-Mecklenburg County Government Center, 600 East 4th Street, Charlotte, North Carolina by such method, including in a virtual manner, necessary in response to the COVID-19 global pandemic. Alternatively, written comments (of 375 words or less) may be submitted to the City Clerk’s Office at cityclerk@charlottenc.gov, prior to April 27, 2021, at 11:59 p.m.

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

CERTIFICATION

I, Stephanie Bello, Deputy City Clerk of the City of Charlotte, North Carolina, DO HEREBY CERTIFY that the foregoing is a true and exact copy of a Resolution adopted by the City Council of the City of Charlotte, North Carolina, in regular session convened on the 22nd day of March 2021, the reference having been made in Minute Book 152 and recorded in full in Resolution Book 51, Page(s) 372.

WITNESS my hand and the corporate seal of the City of Charlotte, North Carolina, this 22nd day of March 2021.



Stephanie Bello

Stephanie Bello, Deputy City Clerk

A RESOLUTION AUTHORIZING THE REFUND OF PROPERTY TAXES

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

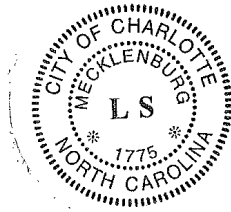
1. The City-County Tax Collector has collected property taxes from the taxpayers set out on the list attached to the Docket.
2. The City-County Tax Collector has certified that those taxpayers have made proper demand in writing for refund of the amounts set out on the schedule within the required time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

NOW, THEREFORE, BE RESOLVED by the City Council of the City of Charlotte, North Carolina, in regular session assembled this 22nd day of March 2021 that those taxpayers listed on the schedule of "Taxpayers and Refunds Requested" be refunded in the amounts therein set up and that the schedule and this resolution be spread upon the minutes of this meeting.

CERTIFICATION

I, Stephanie Bello, Deputy City Clerk of the City of Charlotte, North Carolina, DO HEREBY CERTIFY that the foregoing is a true and exact copy of a Resolution adopted by the City Council of the City of Charlotte, North Carolina, in regular session convened on the 22nd day of March, 2021 the reference having been made in Minute Book 152, and recorded in full in Resolution Book 51, Page(s) 373-376.

WITNESS my hand and the corporate seal of the City of Charlotte, North Carolina, this 22nd day of March 2021.



Stephanie Bello

Stephanie Bello, Deputy City Clerk

Taxpayers and Refunds Requested

508 W FIFTH LLC	4,042.52
AP 1515 CAMDEN RD LLC	502.41
AP 1930 CAMDEN RD LLC	752.41
ARGOS USA LLC	175.36
ARIANNE HERNANDEZ BLANCO	48.37
BAILEY, BARBARA T	105.67
BANLEACO	72.99
BARISTACRAFT	116.27
BEREWICK HOMEOWNERS ASSOCIATION INC	89.27
BEREWICK HOMEOWNERS ASSOCIATION INC	235.89
BEREWICK HOMEOWNERS ASSOCIATION INC	63.51
BEREWICK HOMEOWNERS ASSOCIATION INC	116.85
BEREWICK HOMEOWNERS ASSOCIATION INC	190.15
BEREWICK HOMEOWNERS ASSOCIATION INC	227.90
BOULWARE, MELVIN	84.30
BRINKENTON, JULEIGH	381.69
BROWN, LOUISE M	454.71
BROWN, MICHAEL B	188.79
CAROLINA VETERINARY SPECIALISTS CHARLOTTE	1,896.37
CAROLINA VETERINARY SPECIALISTS CHARLOTTE	1,619.00
CAROLINA VETERINARY SPECIALISTS CHARLOTTE	1,501.22
CAROLINA VETERINARY SPECIALISTS CHARLOTTE	1,014.07
CHARLOTTE CHURCH INC	6,212.54
CLARKE, ANNE	294.89
COLLINS, SAMUEL THOMAS	162.12
CONRAD TROSCH & KEMMY PA	174.20
CONRAD TROSCH & KEMMY PA	11.27
CORELOGIC	23.78
CORNELL, BENNY LEE	295.25
COX, GREGORY A	218.70
CRAM HOLDINGS GROUP LLC	769.59
CROSBY, LEXIE LLOYD	314.34
DOBSON, MICHAEL	174.74
DUFF, WILLIAM HALL	192.76
ELMORE, JAMES HENRY	413.24
EVANS, DWAYNE	312.91
FAIRVIEW MULTIFAMILY LLC	6,747.74
FIRST NATIONAL BANK	497.57
FIRST NATIONAL BANK	562.37
FIRST NATIONAL BANK	382.59
FIRST NATIONAL BANK	563.97
FIRST NATIONAL BANK	719.22
FIRST NATIONAL BANK	470.42
GARCIA, ENRIQUE	225.18
GORGEOUS GLO	240.21
GOUDY, JOHN D	162.13
GREAT AMERICA FINANCIAL SERVICES CORP	3,382.55

Taxpayers and Refunds Requested

GREAT AMERICA FINANCIAL SERVICES CORP	11.02
GREAT AMERICA FINANCIAL SERVICES CORP	29.18
GREENE, JOHN R	31.35
GRIER, LEON R	162.13
GRIFFIN, DONNIE R	265.53
GUESS, PATRICIA ALLEN	162.12
HAMILTON STREET PROPERTIES LLC	1,750.90
HERRERO, PETER	162.13
HINTON, HATTIE	246.98
HO, VAN TONG	384.43
JOHNSTON ROAD STORAGE OWNER, LLC	5,398.49
JONES, ROTERIA LAMONT	162.13
KIDD, MARGARET S	252.72
KNIGHTS BASEBALL, LLC	42,710.03
LIGHT MY TODAY LLC	33.32
MACOSER INC	62.89
MANDELL, ALBERT H	375.95
MAPES, DEBORAH A	405.86
MILLER, HAROLD KENNETH SR	716.25
MILLER, MORGAN E	331.82
MOFFETT, ERNEST JR	200.68
MOORE, TRACY T	162.13
MORRISON, LEON	261.47
NAVY FEDERAL	104.85
OVERCASH, FRANKLIN JOSEPH	151.49
OXENDINE, RAEFORD	483.73
PRENATT, ESTHER C	737.31
PROTESTANT EPISCOPAL CH IN THE DIOCESE OF N C	201.90
QUINTERO, JONATHAN	162.13
REDDEN, ISAAC GABRIEL	162.12
ROBERTS, JESSIE B	291.64
ROBERTS, STEPHEN A	1.80
ROWE, JAMIE	49.64
SANCHIOUS, TONI C	328.22
SIFFORD, GLORIA S	301.56
SMITH, JOHN DAVID	47.00
SMITH, JOHN DAVID	25.00
SMITH, JOHN DAVID	33.00
SMITH, JOHN DAVID	39.00
SMITH, JOHN DAVID	46.06
SMITH, JOHN DAVID	58.06
SMITH, JOHN DAVID	67.66
SMITH, LARRY L	303.36
SMITH, NILER S	266.62
SPEARS, KENNETH WARDELL	35.25
STATE EMPLOYEES' CREDIT UNION	141.38
STATE EMPLOYEES' CREDIT UNION	130.07
STATE EMPLOYEES' CREDIT UNION	6.13

March 22, 2021

Resolution Book 51, Page 376

Taxpayers and Refunds Requested

STERLING MANAGEMENT, LTD	13,427.41
SWAN RUN HOLDING LLC	1,247.30
SWAN RUN LTD	3,472.78
SWAN RUN LTD	284.26
SWAN RUN LTD	2,635.83
TEER, JOHN STANFORD	191.49
TEMPLETON, GAIL	329.83
TENCH, JAMES MICHAEL SR	112.24
TODD BLAIR ENGEL DDS PC	467.70
TODD BLAIR ENGEL DDS PC	398.21
VINTA WHITEHALL LLC	6,039.79
WALLER, JOHN H	264.63
WASHINGTON, SHARON	290.21
WELLSFARGO HOME MORTGAGE	86.83
WELLSFARGO HOME MORTGAGE	22.34
WILSON, DENISE	251.30
WRIGHT, WILLIE	405.15

125,785.79

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

WHEREAS, the City Council of the City of Charlotte finds as a fact that it is necessary to acquire certain property as indicated below for the **McMullen Creek Tributary at Quail Hollow Project**; and

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

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

PROPERTY DESCRIPTION:

Amount necessary for the **MCMULLEN CREEK TRIBUTARY AT QUAIL HOLLOW** Project estimated to **15,659 sq. ft. (0.36 ac.) in Sanitary Sewer Easement and 410 sq. ft. (0.01 ac.)** in Temporary Construction Easement and any additional property or interest as the City may determine to complete the Project as it relates to **Tax Parcel No. 209-211-27**; said property currently owned by **Waters Construction Company, Inc.** and or their owners' successors in interest.

ESTIMATED JUST COMPENSATION:

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

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

CERTIFICATION

I, Stephanie Bello, Deputy City Clerk of the City of Charlotte, North Carolina, DO HEREBY CERTIFY that the foregoing is a true and exact copy of a Resolution adopted by the City Council of the City of Charlotte, North Carolina, in regular session convened on the 22nd day of March, 2021 the reference having been made in Minute Book 152, and recorded in full in Resolution Book 51, Page(s) 377.

WITNESS my hand and the corporate seal of the City of Charlotte, North Carolina, this 22nd day of March 2021.



Stephanie Bello

Stephanie Bello, Deputy City Clerk

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

acquire certain property as indicated below for the **McMullen Creek Tributary at Quail Hollow Project**; and

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

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

PROPERTY DESCRIPTION:

Amount necessary for the **MCMULLEN CREEK TRIBUTARY AT QUAIL HOLLOW** Project estimated to **5,301 sq. ft. (0.12 ac.) in Sanitary Sewer Easement 12,103 sq. ft. (0.28 ac.) in Temporary Construction Easement** and any additional property or interest as the City may determine to complete the Project as it relates to **Tax Parcel No. 209-371-05**; said property currently owned by **David Voronin and Biana M. Voronin** and or their owners' successors in interest.

ESTIMATED JUST COMPENSATION:

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

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

CERTIFICATION

I, Stephanie Bello, Deputy City Clerk of the City of Charlotte, North Carolina, DO HEREBY CERTIFY that the foregoing is a true and exact copy of a Resolution adopted by the City Council of the City of Charlotte, North Carolina, in regular session convened on the 22nd day of March, 2021 the reference having been made in Minute Book 152, and recorded in full in Resolution Book 51, Page(s) 378.

WITNESS my hand and the corporate seal of the City of Charlotte, North Carolina, this 22nd day of March 2021.



Stephanie Bello

Stephanie Bello, Deputy City Clerk

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

WHEREAS, the City Council of the City of Charlotte finds as a fact that it is necessary to acquire certain property as indicated below for the **Upper McAlpine Creek Sewer Interceptor Project**; and

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

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

PROPERTY DESCRIPTION:

Amount necessary for the **Upper McAlpine Creek Sewer Interceptor Project** estimated to **30,185 sq. ft. (0.69 ac.) in Temporary Construction Easement** and any additional property or interest as the City may determine to complete the Project as it relates to **Tax Parcel No. 109-321-04**; said property currently owned by **Alvin Jasper and Rovena Jasper** and or their owners' successors in interest.

ESTIMATED JUST COMPENSATION:

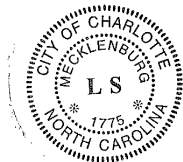
Such estimated just compensation as may be determined based upon the takings required by the final construction plans.

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

CERTIFICATION

I, Stephanie Bello, Deputy City Clerk of the City of Charlotte, North Carolina, DO HEREBY CERTIFY that the foregoing is a true and exact copy of a Resolution adopted by the City Council of the City of Charlotte, North Carolina, in regular session convened on the 22nd day of March, 2021 the reference having been made in Minute Book 152, and recorded in full in Resolution Book 51, Page(s) 379.

WITNESS my hand and the corporate seal of the City of Charlotte, North Carolina, this 22nd day of March 2021.



Stephanie Bello

Stephanie Bello, Deputy City Clerk

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

WHEREAS, the City Council of the City of Charlotte finds as a fact that it is necessary to acquire certain property as indicated below for **IDLEWILD MONROE INTERSECTION PH II IMPROVEMENTS** Project; and

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

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

PROPERTY DESCRIPTION:

Amount necessary for the **IDLEWILD MONROE INTERSECTION PH II IMPROVEMENTS** Project estimated to be **239 sq. ft. (0.005 ac.) Storm Drainage Easement, 462 sq. ft. (0.011 ac.) Sidewalk Utility Easement, 4,633 sq. ft. (0.106 ac.) Temporary Construction Easement** and any additional property or interest as the City may determine to complete the Project as it relates to Tax Parcel No.191-011-*12 successors in interest.

ESTIMATED JUST COMPENSATION:

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

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

CERTIFICATION

I, Stephanie Bello, Deputy City Clerk of the City of Charlotte, North Carolina, DO HEREBY CERTIFY that the foregoing is a true and exact copy of a Resolution adopted by the City Council of the City of Charlotte, North Carolina, in regular session convened on the 22nd day of March 2021, the reference having been made in Minute Book 152 and recorded in full in Resolution Book 51, Page(s) 380.

WITNESS my hand and the corporate seal of the City of Charlotte, North Carolina, this 22nd day of March 2021.



Stephanie Bello

Stephanie Bello, Deputy City Clerk

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

WHEREAS, the City Council of the City of Charlotte finds as a fact that it is necessary to acquire certain property as indicated below for **IDLEWILD MONROE INTERSECTION PH II IMPROVEMENTS** Project; and

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

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

PROPERTY DESCRIPTION:

Amount necessary for the **IDLEWILD MONROE INTERSECTION PH II IMPROVEMENTS** Project estimated to be **200 sq. ft. (0.005 ac.) in Utility Easement** and any additional property or interest as the City may determine to complete the Project as it relates to Tax Parcel No.191-011-20 said property currently owned by **GOODE DEVELOPMENT CORPORATION** and or their owners' successors in interest.

ESTIMATED JUST COMPENSATION:

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

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

CERTIFICATION

I, Stephanie Bello, Deputy City Clerk of the City of Charlotte, North Carolina, DO HEREBY CERTIFY that the foregoing is a true and exact copy of a Resolution adopted by the City Council of the City of Charlotte, North Carolina, in regular session convened on the 22nd day of March 2021, the reference having been made in Minute Book 152 and recorded in full in Resolution Book 51, Page(s) 381.

WITNESS my hand and the corporate seal of the City of Charlotte, North Carolina, this 22nd day of March 2021.



Stephanie Bello

Stephanie Bello, Deputy City Clerk

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

WHEREAS, the City Council of the City of Charlotte finds as a fact that it is necessary to acquire certain property as indicated below for **PARKWOOD AVENUE STREETSCAPE** Project; and

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

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

PROPERTY DESCRIPTION:

Amount necessary for the **PARKWOOD AVENUE STREETSCAPE** Project estimated to be **7,716 sq. ft. (0.177 ac.) Temporary Construction Easement** and any additional property or interest as the City may determine to complete the Project as it relates to Tax Parcel No.083-011-50; said property currently owned by **WPP BLOCK OWNER II LLC** and or their owners' successors in interest.

ESTIMATED JUST COMPENSATION:

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

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

CERTIFICATION

I, Stephanie Bello, Deputy City Clerk of the City of Charlotte, North Carolina, DO HEREBY CERTIFY that the foregoing is a true and exact copy of a Resolution adopted by the City Council of the City of Charlotte, North Carolina, in regular session convened on the 22nd day of March 2021, the reference having been made in Minute Book 152 and recorded in full in Resolution Book 51, Page(s) 382.

WITNESS my hand and the corporate seal of the City of Charlotte, North Carolina, this 22nd day of March 2021.



Stephanie Bello

Stephanie Bello, Deputy City Clerk

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

WHEREAS, the City Council of the City of Charlotte finds as a fact that it is necessary to acquire certain property as indicated below for **SHADE VALLEY ROAD REALIGNMENT AND ROUNDABOUT** Project; and

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

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

PROPERTY DESCRIPTION:

Amount necessary for the **SHADE VALLEY ROAD REALIGNMENT AND ROUNDABOUT** Project estimated to be **3,031 sq. ft. (0.07 ac.) Sidewalk Utility Easement, 3,196 sq. ft. (0.073 ac.) Temporary Construction Easement 3,925 sq. ft. (0.09 ac.) Utility Easement, 238 sq. ft. (0.005 ac.) Storm Drainage Easement, 1,885 sq. ft. (0.043 ac.) Sidewalk Utility Easement, 2,326 sq. ft. (0.053 ac.) Temporary Construction Easement** and any additional property or interest as the City may determine to complete the Project as it relates to Tax Parcel No.051-051-22; said property currently owned by **LERNER AND COMPANY REAL ESTATAE** and or their owners' successors in interest.

ESTIMATED JUST COMPENSATION:

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

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

CERTIFICATION

I, Stephanie Bello, Deputy City Clerk of the City of Charlotte, North Carolina, DO HEREBY CERTIFY that the foregoing is a true and exact copy of a Resolution adopted by the City Council of the City of Charlotte, North Carolina, in regular session convened on the 22nd day of March 2021, the reference having been made in Minute Book 152 and recorded in full in Resolution Book 51, Page(s) 383.

WITNESS my hand and the corporate seal of the City of Charlotte, North Carolina, this 22nd day of March 2021.



Stephanie Bello

Stephanie Bello, Deputy City Clerk

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

WHEREAS, the City Council of the City of Charlotte finds as a fact that it is necessary to acquire certain property as indicated below for **SHADE VALLEY ROAD REALIGNMENT AND ROUNDABOUT** Project; and

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

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

PROPERTY DESCRIPTION:

Amount necessary for the **SHADE VALLEY ROAD REALIGNMENT AND ROUNDABOUT** Project estimated to be **608 sq. ft. (0.01 ac.) Fee Simple, 543 sq. ft. (0.012 ac.) Sidewalk Utility Easement, 1,820 sq. ft. (0.042 ac.) Temporary Construction Easement** and any additional property or interest as the City may determine to complete the Project as it relates to Tax Parcel No.051-021-10; said property currently owned by **DAVID ERDMAN** and or their owners' successors in interest.

ESTIMATED JUST COMPENSATION:

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

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

CERTIFICATION

I, Stephanie Bello, Deputy City Clerk of the City of Charlotte, North Carolina, DO HEREBY CERTIFY that the foregoing is a true and exact copy of a Resolution adopted by the City Council of the City of Charlotte, North Carolina, in regular session convened on the 22nd day of March 2021, the reference having been made in Minute Book 152 and recorded in full in Resolution Book 51, Page(s) 384.

WITNESS my hand and the corporate seal of the City of Charlotte, North Carolina, this 22nd day of March 2021.



Stephanie Bello

Stephanie Bello, Deputy City Clerk

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

WHEREAS, the City Council of the City of Charlotte finds as a fact that it is necessary to acquire certain property as indicated below for **SHADE VALLEY ROAD REALIGNMENT AND ROUNDABOUT** Project; and

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

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

PROPERTY DESCRIPTION:

Amount necessary for the **SHADE VALLEY ROAD REALIGNMENT AND ROUNDABOUT** Project estimated to be **824 sq. ft. (0.02 ac.) Fee Simple, 2,146 sq. ft. (0.049 ac.) Sidewalk Utility Easement, 4,240 sq. ft. (0.097 ac.) Temporary Construction Easement** and any additional property or interest as the City may determine to complete the Project as it relates to Tax Parcel No.161-051-14; said property currently owned by **LERNER AND COMPANY REAL ESTATE** and or their owners' successors in interest.

ESTIMATED JUST COMPENSATION:

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

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

CERTIFICATION

I, Stephanie Bello, Deputy City Clerk of the City of Charlotte, North Carolina, DO HEREBY CERTIFY that the foregoing is a true and exact copy of a Resolution adopted by the City Council of the City of Charlotte, North Carolina, in regular session convened on the 22nd day of March 2021, the reference having been made in Minute Book 152 and recorded in full in Resolution Book 51, Page(s) 385.

WITNESS my hand and the corporate seal of the City of Charlotte, North Carolina, this 22nd day of March 2021.



Stephanie Bello

Stephanie Bello, Deputy City Clerk

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

WHEREAS, the City Council of the City of Charlotte finds as a fact that it is necessary to acquire certain property as indicated below for **SHADE VALLEY ROAD REALIGNMENT AND ROUNDABOUT** Project; and

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

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

PROPERTY DESCRIPTION:

Amount necessary for the **SHADE VALLEY ROAD REALIGNMENT AND ROUNDABOUT** Project estimated to be **67 sq. ft. (0.001 ac.) Fee Simple, 3,415 sq. ft. (0.08 ac.) Sidewalk Utility Easement, 8,834 sq. ft. (0.20 ac.) Temporary Construction Easement, 1,017 sq. ft. (0.02 ac.) Storm Drainage Easement, 7,432 sq. ft. (0.17 ac.) Post Construction Controls Easement** and any additional property or interest as the City may determine to complete the Project as it relates to Tax Parcel No.161-051-32; said property currently owned by **LAKE HILLS APARTMENTS LP** and or their owners' successors in interest.

ESTIMATED JUST COMPENSATION:

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

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

CERTIFICATION

I, Stephanie Bello, Deputy City Clerk of the City of Charlotte, North Carolina, DO HEREBY CERTIFY that the foregoing is a true and exact copy of a Resolution adopted by the City Council of the City of Charlotte, North Carolina, in regular session convened on the 22nd day of March 2021, the reference having been made in Minute Book 152 and recorded in full in Resolution Book 51, Page(s) 386.

WITNESS my hand and the corporate seal of the City of Charlotte, North Carolina, this 22nd day of March 2021.



Stephanie Bello

Stephanie Bello, Deputy City Clerk