

RESOLUTION DECLARING AN INTENT TO ABANDON AND CLOSE
A PORTION OF AN UNNAMED STREET LOCATED
OFF WOODRUFF PLACE IN THE WESLEY HEIGHTS NEIGHBORHOOD
IN THE
CITY OF CHARLOTTE, MECKLENBURG COUNTY, NORTH CAROLINA

WHEREAS, the E.C. Griffith Company has filed a Petition to close a portion of an unnamed street in the City of Charlotte; and

WHEREAS, the portion of the unnamed street petitioned to be closed lies off Woodruff Place in the Wesley Heights neighborhood as shown on a map marked "Exhibit A", and is more particularly described by metes and bounds in a document marked "Exhibit B", both of which are available for inspection in the Office of the City Clerk, Charlotte-Mecklenburg Government Center, Charlotte, North Carolina.

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

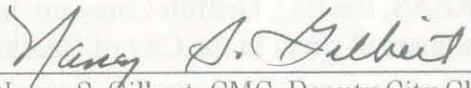
NOW, THEREFORE, BE IT RESOLVED, by the City Council of the City of Charlotte, at its regularly scheduled session of April 8, 2002, that it intends to close a portion of unnamed street located off Woodruff Place in the Wesley Heights neighborhood, said street (or portion thereof) being more particularly described on a map and by a metes and bounds description available for inspection in the City Clerk's office, and hereby calls a public hearing on the question to be held at 7:00 p.m., on Monday, the 13th day of May, 2002, in Council's Meeting Chamber, Charlotte-Mecklenburg Government Center, 600 E. Fourth St., Charlotte, NC.

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

CERTIFICATION

I, Nancy S. Gilbert, 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 8th day of April, 2002, the reference having been made in Minute Book 117, and recorded in full in Resolution Book 37 at Page(s) 689-690.

WITNESS my hand and the corporate seal of the City of Charlotte, North Carolina, this the 9th day of April, 2002.


Nancy S. Gilbert, CMC, Deputy City Clerk

RESOLUTION REGARDING PROPOSED DECLARATION OF WITHDRAWAL

WHEREAS, Triplett-Heard Rentals, LLC, Triplett-Barnes Rentals, LLC, G.E. Vinroot Construction Company, SIMWIN Properties, LLC and Clark CVSSAM, LLC have submitted to the City of Charlotte a proposed Declaration of Withdrawal of Dedication regarding a 10-foot alleyway running off North Sharon Amity Road between Monroe Road and Kelly Street and depicted on a survey attached hereto as Exhibit E and more particularly described in Exhibit F attached hereto; and described in Deed Book 8786 on page 521, Deed Book 10966, on page 592, Deed Book 2630 on page 187 and Deed Book 10942 on page 969 recorded in the Mecklenburg County Public Registry.

WHEREAS, pursuant to G.S. 136-95, the Property Owners have requested that the City adopt a resolution indicating that the dedication described in the proposed declaration of withdrawal is not part of a street plan adopted under G.S. 136-66.2.

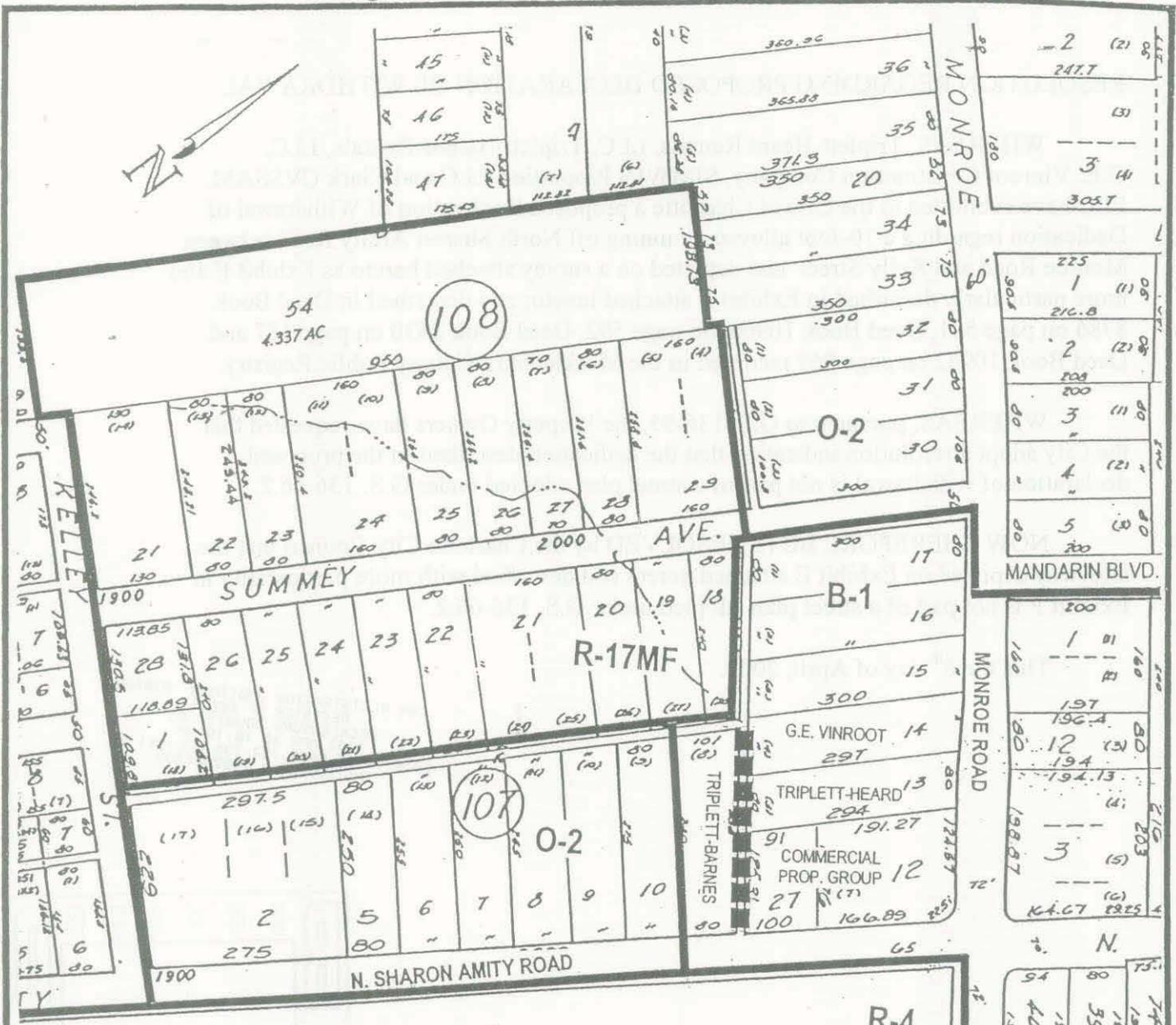
NOW THEREFORE BE IT RESOLVED by the Charlotte City Council that the alleyway depicted on Exhibit E attached hereto and described with more particularity in Exhibit F is not part of a street plan adopted under G.S. 136-66.2.

This the 8th day of April, 2002.

FOR REGISTRATION JUDITH A. GIBSON
REGISTER OF DEEDS
MECKLENBURG COUNTY, NC
2002 APR 30 10:19 AM
BOOK: 13537 PAGE: 722-736 FEE: \$51.00
INSTRUMENT # 2002084409

RECEIVED
MAY 28 2002
OFFICE OF THE CITY CLERK

Drawn by: City of Charlotte
Return to: City of Charlotte - Box

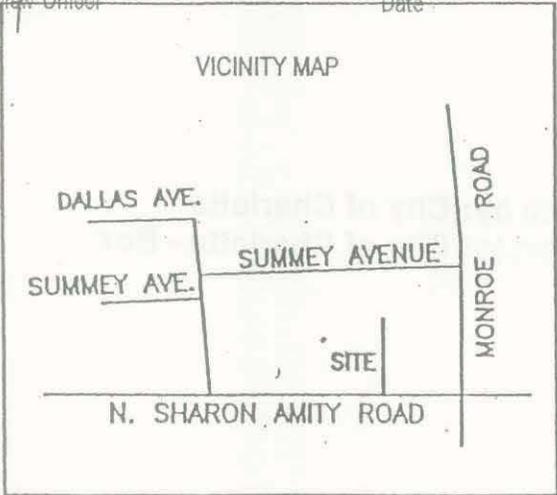


I, LINDA B. POISSANT, REVIEW OFFICER OF MECKLENBURG COUNTY, CERTIFY THAT THE MAP OR PLAT TO WHICH THIS CERTIFICATE IS AFFIXED MEETS ALL STATUTORY REQUIREMENTS FOR RECORDING.

Linda B. Poissant 4/23/02
 Review Officer Date

SHARON MEMORIAL PARK AND MAUSOLEUM

Drawn by: City of Charlotte
 Return to: City of Charlotte - Box



Right-of-Way to be Withdrawn

CITY OF CHARLOTTE DEPARTMENT OF TRANSPORTATION TRANSPORTATION ENGINEERING DIVISION	
Declaration of Withdrawal	
A PORTION OF AN UNNAMED ALLEY OFF OF NORTH SHARON AMITY ROAD	
RQS / PROJECT NO.	FILE NO.

STATE OF NORTH CAROLINA
COUNTY OF MECKLENBURG

**DECLARATION OF WITHDRAWAL OF
DEDICATION AND TERMINATION
OF ALL EASEMENT RIGHTS**

TRIPLETT-HEARD RENTALS, L.L.C., a North Carolina limited liability company (hereinafter "Triplett-Heard"), being the fee simple owner of that real property as conveyed to Triplett-Heard in Deed Book 8786, Page 521 of the Mecklenburg County Public Registry, said real property being more particularly described on Exhibit "A" attached hereto and incorporated herein by reference (hereinafter the "Triplett-Heard Property"); **TRIPLETT-BARNES RENTALS, LLC**, a North Carolina limited liability company (hereinafter "Triplett-Barnes"), being the fee simple owner of that real property as conveyed to Triplett-Barnes in Deed Book 10966, Page 592 of the Mecklenburg County Registry, said real property being more particularly described on Exhibit "B" attached hereto and incorporated herein by reference (hereinafter the "Triplett-Barnes Property"); **G. E. VINROOT CONSTRUCTION COMPANY**, a North Carolina corporation (hereinafter "Vinroot"), being the fee simple owner of real property as conveyed to Vinroot in Deed Book 2630, Page 187 of the Mecklenburg County Registry, said real property being more particularly described on Exhibit "C" attached hereto and incorporated herein by reference (hereinafter the "Vinroot Property"); and **SIMWIN PROPERTIES LLC**, a North Carolina limited liability company and **CLARK CVSSAM, LLC**, a North Carolina limited liability company (hereinafter collectively referred to as the "SIMWIN Group"), being the fee simple owners as tenants in common of that real property conveyed to SIMWIN Properties, LLC and Clark CVSSAM, LLC in Deed Book 10942, Page 969 of the Mecklenburg County Public Registry, said real property being more particularly described on Exhibit "D" attached hereto and incorporated herein by reference (hereinafter the "SIMWIN Property") and intending to withdraw from dedication any existing rights-of-way or alleys and to terminate any and all easements with respect to an alley shown on the survey attached and labeled Exhibit "E" and more particularly described on Exhibit "F" attached hereto and incorporated herein by reference (hereinafter the "Former Alley").

WITNESSETH:

WHEREAS, Triplett-Heard, Triplett-Barnes, Vinroot and the SIMWIN Group (collectively referred to hereinafter as the "Property Owners") have been informed by the City of Charlotte that the Former Alley, which is shown on the plat recorded in Map Book 3, Page 134 of the Mecklenburg County Registry, has not been accepted by the municipality; and therefore, without such acceptance, the Former Alley has not been dedicated to public use; and

WHEREAS, the Former Alley has not been open to or used by the public or otherwise for more than fifteen (15) years prior to the date hereof; and

WHEREAS, in the absence of the acceptance of the Former Alley by the City dedicating the Former Alley to public use, no approval of the withdrawal of the Former Alley by the Mecklenburg County Commission was or is required or appropriate; and

WHEREAS, the Property Owners and their predecessors in title have prohibited any and all use of the Former Alley by the public or any other party whatsoever for in excess of fifteen (15) years; and

WHEREAS, the Former Alley does not constitute a part of any street plan adopted under N.C.G.S. § 136-66.2 as described in N.C.G.S. § 136.96 as set forth in the resolution attached hereto as Exhibit "G".

NOW, THEREFORE, the Property Owners do hereby declare as follows:

1. Pursuant to North Carolina General Statutes § 136-96, any dedication, express or implied, of the Former Alley located as shown on Exhibit "E" for public use, is hereby declared and shall hereafter be conclusively presumed withdrawn from any public use for which it may have been dedicated and no person shall have any right, or cause of action hereafter to enforce any public or private easement herein.

2. Pursuant to North Carolina General Statutes § 136-96 and as the owner of the fee simple interest in and to the Triplett-Heard Property, the Triplett-Barnes Property, the Vinroot Property and the SIMWIN Property, which adjoin the Former Alley, Triplett-Heard, Triplett-Barnes, Vinroot and the SIMWIN Group do hereby declare terminated and withdrawn from dedication any and all rights-of-way, easements or other rights whatsoever, whether public or private, arising, directly or indirectly, out of the Former Alley as shown on Exhibit "E".

3. Fee simple title to the real property on which the Former Alley is located shall, upon the recording of this Declaration of Withdrawal, vest in the adjacent owners as shown on Exhibit "E" and more fully described as follows:

a. Title to the northern 1/2 of the Former Alley between the western boundary of the right of way of North Sharon Amity Road and the eastern boundary of the Triplett-Heard Property (as depicted on Exhibit "E") shall vest in the SIMWIN Properties, LLC and Clark CVSSAM, LLC, as tenants-in-common;

b. Title to the northern 1/2 of the Former Alley between the eastern and western boundaries of the Triplett-Heard Property (as depicted on Exhibit "E") shall vest solely in Triplett-Heard;

c. Title to the northern 1/2 of the Former Alley between the western boundary of the Triplett-Heard Property and the point that is located North 57° 28' 26" West 67.73 feet from the western boundary of the Triplett-Heard Property shall vest solely in Vinroot;

d. Title to the southern 1/2 of the Former Alley between the western boundary of the right of way of North Sharon Amity Road and the western boundary of the Triplett-Barnes Property (as depicted on Exhibit "E") shall vest solely in Triplett-Barnes.

IN WITNESS WHEREOF, Triplett-Heard, Triplett-Barnes, Vinroot and the SIMWIN Group have caused this instrument to be executed under seal on this the 21st day of NOV, 2001.

TRIPLETT-HEARD RENTALS, L.L.C. (SEAL)

By: Susan B. Triplett
Name: Susan B. Triplett
Title: Member-Manager

TRIPLETT-BARNES RENTALS, LLC (SEAL)

By: Susan B. Triplett
Name: Susan B. Triplett
Title: Member-Manager

G. E. VINROOT CONSTRUCTION COMPANY (SEAL)

By: Robert P. Vinroot
Name: ROBERT P. VINROOT
Title: PRES.

ATTEST:

Robert P. Vinroot

AST Secretary

[Affix Corporate Seal]

SIMWIN PROPERTIES LLC (SEAL)

BY: WINTER BOND PROPERTIES LIMITED PARTNERSHIP, MEMBER/MANAGER (SEAL)

BY: WINDELL GROUP, LLC, GENERAL PARTNER (SEAL)

By: Anthony A. Windell (SEAL)
Anthony A. Windell
Member/Manager

BY: SIVS LLC, MEMBER/MANAGER (SEAL)

By: Stephen G. Simms (SEAL)
Stephen G. Simms
Member/Manager

CLARK CVSSAM, LLC (SEAL)

By: [Signature] (SEAL)
J. J. Clark, Jr. Member/Manager

NORTH CAROLINA
COUNTY OF Mecklenburg

I certify that before me appeared this 16th day of August, 2001,
Susan B. Triplett, a person known to me, who after being
sworn stated she is Member + Manager of TRIPLETT-HEARD RENTALS, L.L.C., a
North Carolina limited liability company and is duly authorized to act on behalf of said company
and acknowledged execution of the forgoing instrument on behalf of said company.

Witness my hand and notarial seal this the 16th day of August, 2001.

[Signature]
Notary Public

My Commission Expires: 06/23/02

[Notarial Seal]

NORTH CAROLINA
COUNTY OF Mecklenburg

I certify that before me appeared this 16th day of August, 2001,
Susan B. Triplett, a person known to me, who after being
sworn stated she is Member + Manager of TRIPLETT-BARNES RENTALS, LLC, a
North Carolina limited liability company and is duly authorized to act on behalf of said company
and acknowledged execution of the forgoing instrument on behalf of said company.

Witness my hand and notarial seal this the 16th day of August, 2001.

[Signature]
Notary Public

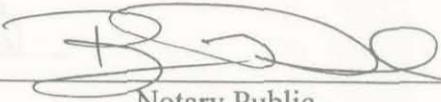
My Commission Expires: 06/23/02

[Notarial Seal]

NORTH CAROLINA
COUNTY OF Mecklenburg

I, Brian McDonnell, a Notary Public, do hereby certify that PAT P. VINROOT personally came before me this day and acknowledged that he/she is ASST Secretary of G. E. VINROOT CONSTRUCTION COMPANY and that, by authority given and as the act of the corporation, the foregoing instrument was signed in its name by its ASST President, sealed with its corporate seal, and attested by himself/herself as its ASST Secretary.

Witness my hand and notarial seal this the 21st day of November, 2001.



Notary Public

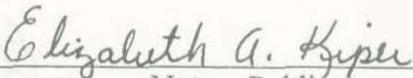
My Commission Expires: May 19, 2003

[Notarial Seal]

NORTH CAROLINA
COUNTY OF Mecklenburg

I, a Notary Public of the County and State aforesaid, certify that Anthony A. Windell, Member/Manager of WINDELL GROUP, LLC, which is general partner of WINTER BOND PROPERTIES LIMITED PARTNERSHIP, which is a Manager/Member of SIMWIN PROPERTIES, LLC, a North Carolina limited liability company, personally came before me this day and acknowledged execution of the foregoing instrument on behalf of said company.

Witness my hand and notarial seal this the 26th day of November, 2001.



Notary Public

My Commission Expires: May 12, 2004

[Notarial Seal]

NORTH CAROLINA
COUNTY OF Mecklenburg

I, a Notary Public of the County and State aforesaid, certify that Stephen G. Simms, Member/Manager of SIVS LLC, which is a Manager/Member of SIMWIN PROPERTIES, LLC, a North Carolina limited liability company, personally came before me this day and acknowledged execution of the foregoing instrument on behalf of said company.

Witness my hand and notarial seal this the 26th day of November, 2001.

Elizabeth A. Hiper
Notary Public

My Commission Expires: May 12, 2004

[Notarial Seal]

NORTH CAROLINA
COUNTY OF Mecklenburg

I certify that before me appeared this 26th day of November, 2001, J. J. Clark, Jr., a person known to me, who after being sworn stated he is Manager/Member of CLARK CVSSAM, LLC, a North Carolina limited liability company and is duly authorized to act on behalf of said company and acknowledged execution of the forgoing instrument on behalf of said company.

Witness my hand and notarial seal this the 26th day of November, 2001.

Elizabeth A. Hiper
Notary Public

My Commission Expires: May 12, 2004

[Notarial Seal]

April 8, 2002

Resolution Book 37, Page 699

Exhibit A

BEING all of Lot 5, Block 2 of Summey Heights, as shown on the map thereof recorded in Map Book 3, Page 134 of the Mecklenburg county Public Registry.

505136.1

April 8, 2002

Resolution Book 37, Page 700

Exhibit B

BEING all of Lot 8, Block 2 of Summey Heights, as shown on the map thereof recorded in Map Book 3, Page 134 of the Mecklenburg county Public Registry.

505136.2

Exhibit C

BEING all of Lot 4, Block 2 of Summey Heights, as shown on the map thereof recorded in Map Book 3, Page 134 of the Mecklenburg county Public Registry.

EXHIBIT D

LEGAL DESCRIPTION

BEING all of that parcel of land located in Charlotte, Mecklenburg County, North Carolina and more particularly described as follows:

BEGINNING at an iron rod located in the southerly margin of the right-of-way for Monroe Road (variable public right-of-way), such iron rod also being located at the northeasterly corner of Lot 4, Block 2 of Summey Heights as shown on a plat recorded in Map Book 3 at Page 134 of the Mecklenburg County Public Registry; thence, from such beginning point and with the southerly margin of the right-of-way for Monroe Road South $55^{\circ}47'27''$ East 80.00 feet to an iron rod; thence continuing with the southerly margin of the right-of-way for Monroe Road, the following two (2) courses and distances: (i) South $24^{\circ}40'02''$ West 0.62 feet to an iron rod; and (ii) South $57^{\circ}31'48''$ East 83.18 feet to a new iron rod, the northern terminus of the diagonal formed by the intersection of the southerly margin of the right-of-way for Monroe Road and the westerly margin of the right-of-way for North Sharon Amity Road (variable public width right-of-way); thence, with that diagonal, South $13^{\circ}59'04''$ East 53.08 feet to a new iron rod, the southern terminus of that diagonal; thence, with the westerly margin of the right-of-way for North Sharon Amity Road, the following two (2) courses and distances: (i) with the arc of a circular curve to the left having a radius of 5754.75 feet, an arc distance of 144.64 feet and a chord bearing and distance of South $28^{\circ}47'55''$ West 144.64 feet to a new iron rod; and (ii) with the arc of a circular curve to the left having a radius of 5754.75 feet, an arc distance of 98.23 feet and a chord bearing and distance of South $27^{\circ}35'23''$ West 98.23 feet to a new iron pin located on the northerly margin of a 10-foot alley shown on a plat recorded in Map Book 3 at Page 134 in the Mecklenburg County Public Registry; thence with the northerly margin of such alley North $57^{\circ}28'26''$ West 181.20 feet to an iron rod in the southeasterly boundary of Lot 4, Block 2 of Summey Heights as shown on a plat thereof recorded in Map Book 3 at Page 134 of the Mecklenburg County Public Registry; thence North $24^{\circ}45'49''$ East 284.21 feet to the point and place of BEGINNING and containing 1.1985 acres, more or less, as shown on a survey for SIMWIN PROPERTIES LLC AND CLARK CVSSAM, LLC. prepared by R.B. Pharr & Associates, P.A. (File No. W-1366A) dated November 11, 1999.

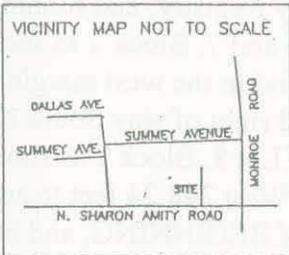
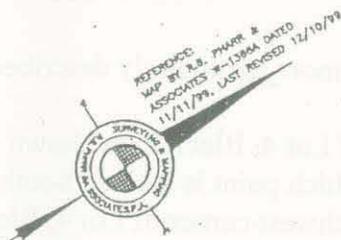
EXHIBIT E

THIS IS TO CERTIFY THAT ON THE 10th DAY OF JANUARY 20 00 AN ACTUAL SURVEY WAS MADE UNDER MY SUPERVISION OF THE PROPERTY SHOWN ON THIS PLAT. AND THAT THE BOUNDARY LINES AND THE IMPROVEMENTS, IF ANY, ARE AS SHOWN HEREON. THIS PLAT MEETS THE MINIMUM STANDARDS OF PRACTICE FOR LAND SURVEYING IN NORTH CAROLINA, BOARD RULE 1600 (21 NCAC 56) AND THE ERROR OF CLOSURE FOR THIS PARCEL DOES NOT EXCEED ONE (1) FOOT PER 10,000 FEET OF PERIMETER SURVEYED NOR 20 SECONDS TIMES THE SQUARE ROOT OF THE NUMBER OF ANGLES TURNED.

SIGNED *C. Clark Neilson*

R. B. PHARR & ASSOCIATES, REGISTERED SURVEYORS
 420 HAWTHORNE LANE
 CHARLOTTE, N.C. 28204
 TEL. (704) 376-2184

CREW:	DRAWN:	REVISED:
F.M.	D.P.	D.P.



LOT 4, BLOCK 2
 G.E. VINROOT
 CONSTRUCTION COMPANY
 SUMMEY HEIGHTS
 MAP BOOK 3-134
 DEED: 2630-107

SUBJECT PROPERTY ZONED B-1

LEGEND

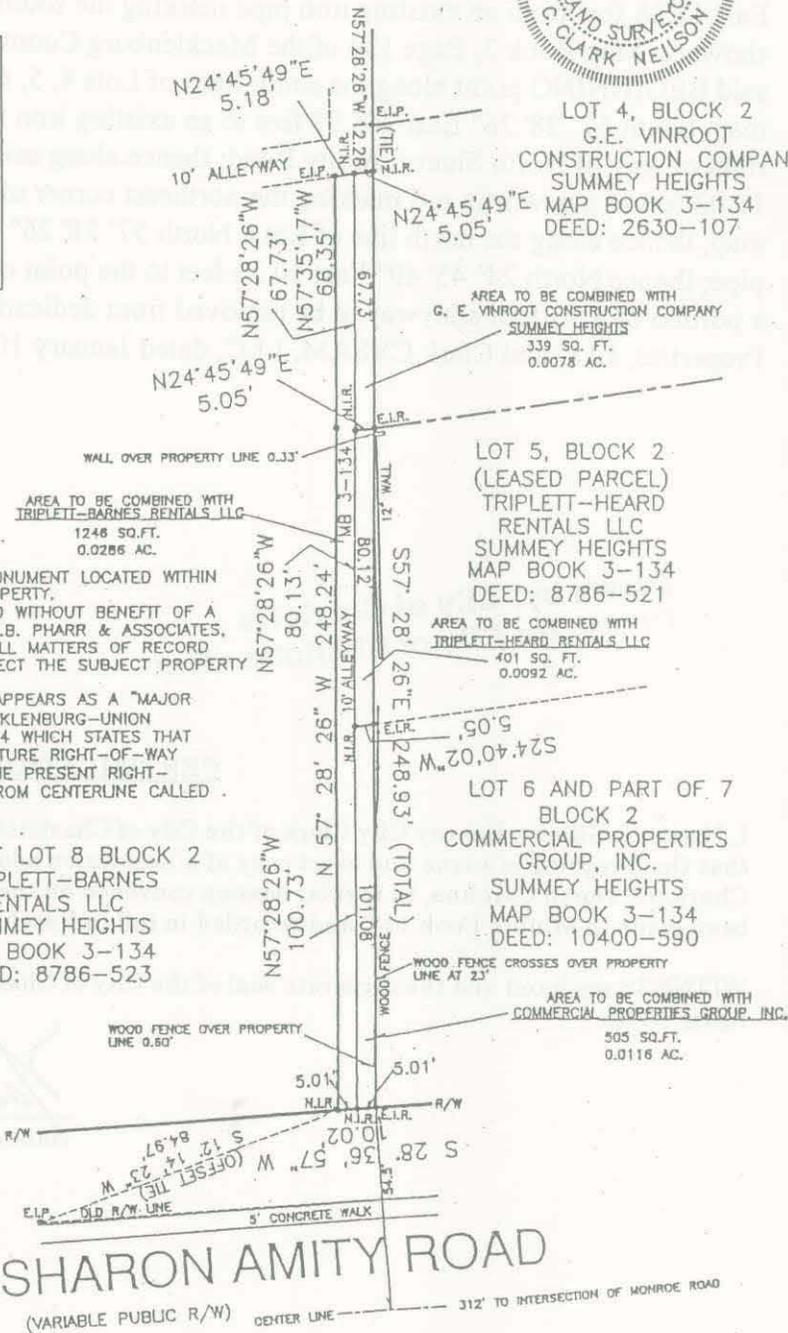
- E.I.P. - EXISTING IRON PIN
- E.I.R. - EXISTING IRON ROD
- N.I.R. - NEW IRON ROD
- R/W - RIGHT OF WAY
- SQ. FT. - SQUARE FEET

NOTES:

1. NO RECOVERABLE N.C.G.S. MONUMENT LOCATED WITHIN 2,000 FEET OF SUBJECT PROPERTY.
2. THIS SURVEY WAS PERFORMED WITHOUT BENEFIT OF A TITLE COMMITMENT REPORT. R.B. PHARR & ASSOCIATES, P.A. DOES NOT CLAIM THAT ALL MATTERS OF RECORD WHICH MAY OR MAY NOT AFFECT THE SUBJECT PROPERTY ARE SHOWN HERE ON.
3. NORTH SHARON AMITY ROAD APPEARS AS A "MAJOR THOROUGHFARE" ON THE MECKLENBURG-UNION THOROUGHFARE PLAN OF 1994 WHICH STATES THAT IT MAY BE SUBJECT TO A FUTURE RIGHT-OF-WAY OF 50' FROM CENTERLINE. THE PRESENT RIGHT-OF-WAY EXCEEDS THE 50' FROM CENTERLINE CALLED FOR IN THE PLAN.

- AREA TO BE COMBINED WITH G. E. VINROOT CONSTRUCTION COMPANY SUMMEY HEIGHTS 339 SQ. FT. 0.0078 AC.
- AREA TO BE COMBINED WITH TRIPLETT-HEARD RENTALS LLC 401 SQ. FT. 0.0092 AC.
- AREA TO BE COMBINED WITH TRIPLETT-BARNES RENTALS LLC 1246 SQ.FT. 0.0286 AC.
- AREA TO BE COMBINED WITH COMMERCIAL PROPERTIES GROUP, INC. 505 SQ.FT. 0.0116 AC.

TOTAL AREA OF ALLEY SHOWN:
 2491 SQ.FT.
 0.0572 AC.



NORTH SHARON AMITY ROAD
 (VARIABLE PUBLIC R/W) CENTER LINE 312' TO INTERSECTION OF MONROE ROAD

SURVEY OF:
 PORTION OF UNNAMED 10' ALLEYWAY TO BE REMOVED FROM DEDICATION

CHARLOTTE N.C.

PREPARED FOR SIMWIN PROPERTIES, LLC AND CLARK CVSAM, LLC

SCALE 1"=40'

MAP BOOK 3 PAGE 134

DEED BOOK PAGE

TAX NUMBER: 161-107

FLOOD CERTIFICATION

THIS IS TO CERTIFY THAT THE SUBJECT PROPERTY IS NOT LOCATED IN A SPECIAL FLOOD HAZARD AREA AS SHOWN ON MAPS PREPARED BY THE FEDERAL EMERGENCY MANAGEMENT AGENCY, FEDERAL INSURANCE ADMINISTRATION, DATED FEBRUARY 25, 1982
 COMMUNITY-PANEL #370159 0020 B

52595

I, LINDA B. POISSANT, REVIEW OFFICER OF MECKLENBURG COUNTY, CERTIFY THAT THE MAP OR PLAT TO WHICH THIS CERTIFICATE IS AFFIXED MEETS ALL STATUTORY REQUIREMENTS FOR RECORDING.
Linda B. Poissant
 Review Officer
 Date 4/8/02

Drawn by: City of Charlotte
 Return to: City of Charlotte - Box

EXHIBIT F

Lying in Mecklenburg County, North Carolina, and being more particularly described as follows:

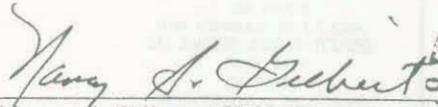
BEGINNING at a new iron rod located in the south line of Lot 4, Block 2, as shown in Map Book 3, Page 134 of the Mecklenburg County Registry, which point is located South 57° 28' 26" East 12.28 feet from an existing iron pipe marking the southwest corner of Lot 4, Block 2 as shown in Map Book 3, Page 134 of the Mecklenburg County Registry, and running thence from said BEGINNING point along the south lines of Lots 4, 5, 6 and 7, Block 2 as shown on said map, South 57° 28' 26" East 248.93 feet to an existing iron rod in the west margin of the variable right of way of North Sharon Amity Road; thence along said right of way South 28° 36' 57" West 10.02 feet to a new iron rod marking the northeast corner of Lot 8, Block 2 as shown on said map; thence along the north line of Lot 8 North 57° 28' 26" West 248.24 feet to an existing iron pipe; thence North 24° 45' 49" East 10.23 feet to the point of BEGINNING, and being shown as a portion of a 10-foot alleyway to be removed from dedication, on a survey prepared for Simwin Properties, LLC and Clark CVSAM, LLC, dated January 10, 2000 by R.B. Pharr & Associates.

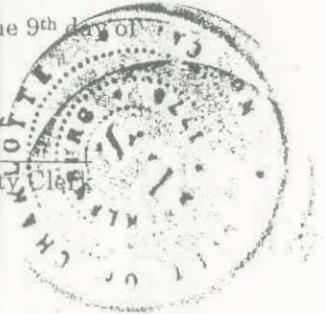
Drawn by: City of Charlotte
Return to: City of Charlotte - Box

CERTIFICATION

I, Nancy S. Gilbert, 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 8th day of April, 2002, the reference having been made in Minute Book 117, and recorded in full in Resolution Book 37 at Page(s) 691-704.

WITNESS my hand and the corporate seal of the City of Charlotte, North Carolina, this the 9th day of April, 2002.


Nancy S. Gilbert, CMC, Deputy City Clerk



RESOLUTION PASSED BY THE CITY COUNCIL
OF THE CITY OF CHARLOTTE, NORTH CAROLINA ON APRIL 8, 2002

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

WHEREAS, The North Carolina Department of Transportation (NCDOT) and the City of Charlotte propose to make certain traffic control improvements along South Tryon Street in Mecklenburg County; said project to consist of revision of nine traffic signals, metal poles and mast arms / metal strain poles, and fiber optic communications cable at the following locations:

- A) NC 49 (S. Tryon St) and Youngblood Rd/Shopton Rd
- B) NC 49 (S. Tryon St) and NC 160 (Steele Creek Road)
- C) NC 49 (S. Tryon St) and Erwin Road
- D) NC 49 (S. Tryon St) and Moss Road
- E) NC 49 (S. Tryon St) and Carowinds Boulevard
- F) NC 49 (S. Tryon St) and Westinghouse Boulevard
- G) NC 49 (S. Tryon St) and Township Road/Fire Station Driveway
- H) NC 49 (S. Tryon St) and Sandy Porter Road
- I) NC 49 (S. Tryon St) and Whitehall Park Drive; and,

WHEREAS, The Department shall reimburse the Municipality for actual costs on the project not to exceed \$1,999,400. Project costs which exceed this amount shall be borne by the Municipality; and,

WHEREAS, The format and cost sharing philosophy with NCDOT is consistent with past municipal agreements.

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

CERTIFICATION

I, Nancy S. Gilbert, 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 8th day of April, 2002, the reference having been made in Minute Book 117, and recorded in full in Resolution Book 37 at Page 705.

WITNESS my hand and the corporate seal of the City of Charlotte, North Carolina, this the 9th day of April, 2002.


Nancy S. Gilbert, CMC, Deputy City Clerk

RESOLUTION AUTHORIZING THE EXCHANGE OF REAL
PROPERTY BETWEEN CITY OF CHARLOTTE AND TIME WARNER LLC

WHEREAS, the City of Charlotte owns $\pm .19$ acre located between Morehead Street and Carson Street along the easterly side of the City of Charlotte rail corridor, in Mecklenburg County, North Carolina. Said land being excess land to the rail corridor, adjacent to tax parcel numbers 123-011-12. and

WHEREAS, Time Warner, LLC owns $\pm .31$ acre located within the City of Charlotte Rail Corridor, south of Morehead Street and north of Carson Street in Charlotte, North Carolina and identified by Tax Parcel Numbers 123—011-12. and

WHEREAS, pursuant to North Carolina General Statute 160A-271, the City of Charlotte and Time Warner, LLC desire to exchange their respective properties, one for the other, for full and fair consideration; and

WHEREAS, City will exchange $\pm .19$ acre to Time Warner LLC for \$118,050.00.

WHEREAS, Time Warner LLC will also release any ownership to $\pm .31$ acre of land located within the rail corridor having nominal value.

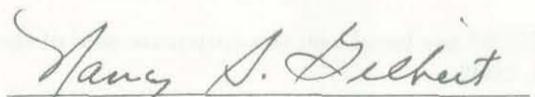
NOW THEREFORE, BE IT RESOLVED by the City Council for the City of Charlotte, pursuant to North Carolina General Statute 160A-271, that it hereby authorizes the exchange, in fee simple, of the above referenced properties between the City of Charlotte and Seventh Street Investors, LLC.

This the ____ day of _____, 2002.

CERTIFICATION

I, Nancy S. Gilbert, 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 8th day of April, 2002, the reference having been made in Minute Book 117, and recorded in full in Resolution Book 37 at Page 706.

WITNESS my hand and the corporate seal of the City of Charlotte, North Carolina, this the 9th day of April, 2002.


Nancy S. Gilbert, CMC, Deputy City Clerk

RESOLUTION OF THE CITY COUNCIL AUTHORIZING THE FIRE DEPARTMENT TO ACCEPT DESIGNATION AS THE REGIONAL HAZARDOUS MATERIALS RESPONSE TEAM AND AUTHORIZING THE CITY MANAGER TO SIGN AN AGREEMENT WITH THE NORTH CAROLINA OFFICE OF EMERGENCY MANAGEMENT TO FUND THE RESPONSE TEAM

WHEREAS, the Fire Department has competed for designation by the State of North Carolina as a hazardous materials regional response team; and

WHEREAS, the State of North Carolina has chosen the Fire Department as the hazardous materials regional response team for our area; and

WHEREAS, the State requires, in order for the designation to become effective, that City Council adopt a resolution authorizing the Fire Department to accept designation as the hazardous materials regional response team.

NOW, THEREFORE, BE IT RESOLVED by the City Council of the City of Charlotte, North Carolina, in regular session duly assembled, that the City of Charlotte Fire Department is hereby authorized to accept designation by the State of North Carolina as the hazardous materials regional response team, and the City Manager is hereby authorized the sign a contract with the North Carolina Office of Emergency Management for the State to provide funding for the response team.

This the 8th day of April, 2002.

CERTIFICATION

I, Nancy S. Gilbert, 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 8th day of April, 2002, the reference having been made in Minute Book 117, and recorded in full in Resolution Book 37 at Page 707.

WITNESS my hand and the corporate seal of the City of Charlotte, North Carolina, this the 9th day of April, 2002.


Nancy S. Gilbert, CMC, Deputy City Clerk

A RESOLUTION OF THE CITY COUNCIL APPROVING AND AUTHORIZING A
CONTRACT BETWEEN THE CITY AND THE NORTH CAROLINA OFFICE OF
EMERGENCY MANAGEMENT FOR URBAN SEARCH AND RESCUE
SERVICES

WHEREAS, the Fire Department has negotiated a tentative agreement with the North Carolina Office of Emergency Management for the Fire Department to provide urban search and rescue services throughout the state; and

WHEREAS, the North Carolina Office of Emergency Management requires that City Council adopt a resolution authorizing the Fire Department to accept the responsibilities that the agreement will create on the part of the City.

NOW, THEREFORE, BE IT RESOLVED by the City Council of the City of Charlotte, North Carolina, in regular session duly assembled, that the City of Charlotte Fire Department is hereby authorized to assume the responsibility for providing urban search and rescue services throughout the state, pursuant to an agreement with the North Carolina Office of Emergency Management, and the City Manager is authorized to sign an agreement to such effect between the City and the North Carolina Office of Emergency Management.

This the 8th day of April, 2002.

CERTIFICATION

I, Nancy S. Gilbert, 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 8th day of April, 2002, the reference having been made in Minute Book 117, and recorded in full in Resolution Book 37 at Page 708.

WITNESS my hand and the corporate seal of the City of Charlotte, North Carolina, this the 9th day of April, 2002.


Nancy S. Gilbert, CMC, Deputy City Clerk

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

WHEREAS, the City Council of the City of Charlotte finds as a fact that it is necessary to acquire certain property as indicated below for the **Runnymede/Woodlawn/Selwyn Intersection Improvements**; 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 **Runnymede/Woodlawn/Selwyn Intersection Improvements** and estimated to be approximately **462 square feet (0.011 acre) for 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. 175-094-42 said property currently owned **Richard H. Chandler and any Other Parties in Interest**, or the owners' successor-in-interest.

ESTIMATED JUST COMPENSATION:

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

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

CERTIFICATION

I, Nancy S. Gilbert, 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 8th day of April, 2002, the reference having been made in Minute Book 117, and recorded in full in Resolution Book 37 at Page 709.

WITNESS my hand and the corporate seal of the City of Charlotte, North Carolina, this the 9th day of April, 2002.



Nancy S. Gilbert, CMC, Deputy City Clerk

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

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

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

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

PROPERTY DESCRIPTION:

Amount necessary for the **Sharon View Sidewalk Project** and estimated to be approximately **1,157 square feet (0.027 acre) for 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. **187-233-09** and property currently owned **John M. Haywood, Jr. and any Other Parties in Interest**, or the owners' successor-in-interest.

ESTIMATED JUST COMPENSATION:

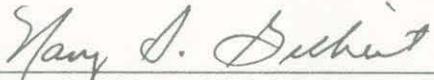
Such estimated just compensation as may be determined based upon the takings required by the final construction plans.

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

CERTIFICATION

I, Nancy S. Gilbert, 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 8th day of April, 2002, the reference having been made in Minute Book 117, and recorded in full in Resolution Book 37 at Page 710.

WITNESS my hand and the corporate seal of the City of Charlotte, North Carolina, this the 9th day of April, 2002.


Nancy S. Gilbert, CMC, Deputy City Clerk

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

WHEREAS, the City Council of the City of Charlotte finds as a fact that it is necessary to acquire certain property as indicated below for the **Central Avenue Streetscape**; 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 **Central Avenue Streetscape** and estimated to be approximately **3,792 square feet (0.087 acre) for Fee Simple, Permanent and Temporary Construction Easement** and any additional property or interest as the City may determine to complete the Project, as it relates to Tax Parcel No. **101-161-13** and property currently owned **Evangelos S. Stassinis and wife, Dina Stassinis and any Other Parties in Interest**, or the owners' successor-in-interest.

ESTIMATED JUST COMPENSATION:

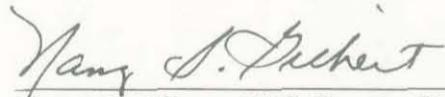
Such estimated just compensation as may be determined based upon the takings required by the final construction plans.

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

CERTIFICATION

I, Nancy S. Gilbert, 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 8th day of April, 2002, the reference having been made in Minute Book 117, and recorded in full in Resolution Book 37 at Page 711.

WITNESS my hand and the corporate seal of the City of Charlotte, North Carolina, this the 9th day of April, 2002.


Nancy S. Gilbert, CMC, Deputy City Clerk

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

WHEREAS, the City Council of the City of Charlotte finds as a fact that it is necessary to acquire certain property as indicated below for the **Central Avenue Streetscape**; 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 **Central Avenue Streetscape** and estimated to be approximately **2,798 square feet (0.065 acre) for Fee Simple, Permanent and Temporary Construction Easement** and any additional property or interest as the City may determine to complete the Project, as it relates to Tax Parcel No. **101-191-32** and property currently owned **Shick Ngon Lee and wife, Lai Ngor Lee and any Other Parties in Interest**, or the owners' successor-in-interest.

ESTIMATED JUST COMPENSATION:

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

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

CERTIFICATION

I, Nancy S. Gilbert, 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 8th day of April, 2002, the reference having been made in Minute Book 117, and recorded in full in Resolution Book 37 at Page 712.

WITNESS my hand and the corporate seal of the City of Charlotte, North Carolina, this the 9th day of April, 2002.


Nancy S. Gilbert, CMC, Deputy City Clerk

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

WHEREAS, the City Council of the City of Charlotte finds as a fact that it is necessary to acquire certain property as indicated below for the **Albemarle Road Streetscape**; 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 **Albemarle Road Streetscape** and estimated to be approximately **597 square feet (0.014 acre) for Permanent Sidewalk Easement and Temporary Construction Easement** and any additional property or interest as the City may determine to complete the Project, as it relates to Tax Parcel No. **133-171-18** and property currently owned **B. V. Belk, Jr. and any Other Parties in Interest**, or the owners' successor-in-interest.

ESTIMATED JUST COMPENSATION:

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

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

CERTIFICATION

I, Nancy S. Gilbert, 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 8th day of April, 2002, the reference having been made in Minute Book 117, and recorded in full in Resolution Book 37 at Page 713.

WITNESS my hand and the corporate seal of the City of Charlotte, North Carolina, this the 9th day of April, 2002.


Nancy S. Gilbert, CMC, Deputy City Clerk

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

WHEREAS, the City Council of the City of Charlotte finds as a fact that it is necessary to acquire certain property as indicated below for the **Albemarle Road Streetscape**; 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 **Albemarle Road Streetscape** and estimated to be approximately **1,268 square feet (0.029 acre) for Permanent Sidewalk Easement and Temporary Construction Easement** and any additional property or interest as the City may determine to complete the Project, as it relates to Tax Parcel No. **133-171-16** and property currently owned **B. V. Belk, Jr. and any Other Parties in Interest**, or the owners' successor-in-interest.

ESTIMATED JUST COMPENSATION:

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

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

CERTIFICATION

I, Nancy S. Gilbert, 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 8th day of April, 2002, the reference having been made in Minute Book 117, and recorded in full in Resolution Book 37 at Page 714.

WITNESS my hand and the corporate seal of the City of Charlotte, North Carolina, this the 9th day of April, 2002.


Nancy S. Gilbert, CMC, Deputy City Clerk

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

WHEREAS, the City Council of the City of Charlotte finds as a fact that it is necessary to acquire certain property as indicated below for the **Neal Road/Sugar Creek Road Sidewalk**; 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 **Neal Road/Sugar Creek Road Sidewalk** and estimated to be approximately **724 square feet (0.016 acre) for 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. **047-083-11 and 047-083-12** said property currently owned **Craig W. Hunter, Jr. and Joyce A. Hunter and any Other Parties in Interest**, or the owners' successor-in-interest.

ESTIMATED JUST COMPENSATION:

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

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

CERTIFICATION

I, Nancy S. Gilbert, 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 8th day of April, 2002, the reference having been made in Minute Book 117, and recorded in full in Resolution Book 37 at Page 715.

WITNESS my hand and the corporate seal of the City of Charlotte, North Carolina, this the 9th day of April, 2002.


Nancy S. Gilbert, CMC, Deputy City Clerk

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

WHEREAS, the City Council of the City of Charlotte finds as a fact that it is necessary to acquire certain property as indicated below for the **Neal Road/Sugar Creek Road Sidewalk**; 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 **Neal Road/Sugar Creek Road Sidewalk** and estimated to be approximately **994 square feet (0.023 acre) for Permanent Drainage Easement and Temporary Construction Easement** and any additional property or interest as the City may determine to complete the Project, as it relates to Tax Parcel No. **047-085-44** said property currently owned **Daniel J. Crowley and Carol E. Crowley and any Other Parties in Interest**, or the owners' successor-in-interest.

ESTIMATED JUST COMPENSATION:

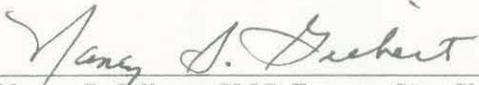
Such estimated just compensation as may be determined based upon the takings required by the final construction plans.

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

CERTIFICATION

I, Nancy S. Gilbert, 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 8th day of April, 2002, the reference having been made in Minute Book 117, and recorded in full in Resolution Book 37 at Page 716.

WITNESS my hand and the corporate seal of the City of Charlotte, North Carolina, this the 9th day of April, 2002.


Nancy S. Gilbert, CMC, Deputy City Clerk

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

WHEREAS, the City Council of the City of Charlotte finds as a fact that it is necessary to acquire certain property as indicated below for the **Runnymede/Woodlawn/Selwyn Intersection Improvements**; 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 **Runnymede/Woodlawn/Selwyn Intersection Improvements** and estimated to be approximately **767 square feet (0.018 acre) for Fee Simple, Permanent Sidewalk Easement and Temporary Construction Easement** and any additional property or interest as the City may determine to complete the Project, as it relates to Tax Parcel No. **175-151-33** said property currently owned **BellSouth Telecommunications, Inc. and any Other Parties in Interest**, or the owners' successor-in-interest.

ESTIMATED JUST COMPENSATION:

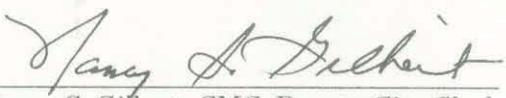
Such estimated just compensation as may be determined based upon the takings required by the final construction plans.

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

CERTIFICATION

I, Nancy S. Gilbert, 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 8th day of April, 2002, the reference having been made in Minute Book 117, and recorded in full in Resolution Book 37 at Page 717.

WITNESS my hand and the corporate seal of the City of Charlotte, North Carolina, this the 9th day of April, 2002.


Nancy S. Gilbert, CMC, Deputy City Clerk

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

WHEREAS, the City Council of the City of Charlotte finds as a fact that it is necessary to acquire certain property as indicated below for the **North Tryon Sidewalk Package**; 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 **North Tryon Sidewalk Package** and estimated to be approximately **5,861 square feet (0.135acre)** for **Permanent Sidewalk and Utility Easement and Temporary Construction Easement** and any additional property or interest as the City may determine to complete the Project, as it relates to Tax Parcel No. **089-231-14** and property currently owned **Lopa Mudra Associates Inc. and any Other Parties in Interest**, or the owners' successor-in-interest.

ESTIMATED JUST COMPENSATION:

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

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

CERTIFICATION

I, Nancy S. Gilbert, 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 8th day of April, 2002, the reference having been made in Minute Book 117, and recorded in full in Resolution Book 37 at Page 718.

WITNESS my hand and the corporate seal of the City of Charlotte, North Carolina, this the 9th day of April, 2002.


Nancy S. Gilbert, CMC, Deputy City Clerk

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

WHEREAS, the City Council of the City of Charlotte finds as a fact that it is necessary to acquire certain property as indicated below for the **Neal Road/Sugar Creek Road Sidewalk**; 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 **Neal Road/Sugar Creek Road Sidewalk** and estimated to be approximately **1,872 square feet (0.043 acre) for Permanent Sidewalk Easement and Temporary Construction Easement** and any additional property or interest as the City may determine to complete the Project, as it relates to Tax Parcel No. **045-104-06** said property currently owned **Emilio Medina and wife, Patricia L. Medina and any Other Parties in Interest**, or the owners' successor-in-interest.

ESTIMATED JUST COMPENSATION:

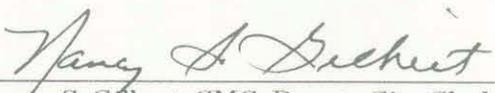
Such estimated just compensation as may be determined based upon the takings required by the final construction plans.

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

CERTIFICATION

I, Nancy S. Gilbert, 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 8th day of April, 2002, the reference having been made in Minute Book 117, and recorded in full in Resolution Book 37 at Page 719.

WITNESS my hand and the corporate seal of the City of Charlotte, North Carolina, this the 9th day of April, 2002.


Nancy S. Gilbert, CMC, Deputy City Clerk

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

WHEREAS, the City Council of the City of Charlotte finds as a fact that it is necessary to acquire certain property as indicated below for the **Neal Road/Sugar Creek Road Sidewalk**; 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 **Neal Road/Sugar Creek Road Sidewalk** and estimated to be approximately **631 square feet (0.014 acre) for Permanent Sidewalk Easement and Temporary Construction Easement** and any additional property or interest as the City may determine to complete the Project, as it relates to Tax Parcel No. 045-081-06 and property currently owned **Donna W. Oh and any Other Parties in Interest**, or the owners' successor-in-interest.

ESTIMATED JUST COMPENSATION:

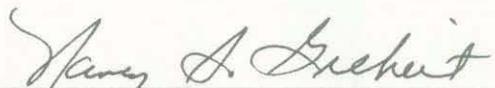
Such estimated just compensation as may be determined based upon the takings required by the final construction plans.

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

CERTIFICATION

I, Nancy S. Gilbert, 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 8th day of April, 2002, the reference having been made in Minute Book 117, and recorded in full in Resolution Book 37 at Page 720.

WITNESS my hand and the corporate seal of the City of Charlotte, North Carolina, this the 9th day of April, 2002.


Nancy S. Gilbert, CMC, Deputy City Clerk

Extract of Minutes of a regular meeting of the City Council of the City of Charlotte, North Carolina held in the Meeting Chamber at the Charlotte-Mecklenburg County Governmental Center, 600 East Fourth Street, Charlotte, North Carolina 28202, at 7:00 p.m. on April 8, 2002.

* * *

A regular meeting of the City Council of the City of Charlotte, North Carolina (the "City Council") was held in the Meeting Chamber at the Charlotte-Mecklenburg County Governmental Center, 600 East Fourth Street, Charlotte, North Carolina 28202, at 7:00 p.m. on April 8, 2002 (the "Meeting"), after proper notice, and was called to order by the Mayor, and upon the roll being called, the following members of the City Council answered present:

The following members of the City Council were absent:

Also present:

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

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF CHARLOTTE, NORTH CAROLINA, AUTHORIZING THE ISSUANCE OF \$40,00,000 GENERAL OBLIGATION BONDS, SERIES 2002A, \$12,035,000 GENERAL OBLIGATION REFUNDING BONDS, SERIES 2002B AND \$33,000,000 GENERAL OBLIGATION BONDS, SERIES 2002C OF THE CITY OF CHARLOTTE, NORTH CAROLINA.

WHEREAS, the Bond Orders hereinafter-described have been adopted, and it is desirable to make provision for the issuance of the Bonds authorized by said Bond Orders;

NOW, THEREFORE, BE IT RESOLVED by the City Council of the City of Charlotte, North Carolina (the "City"), as follows:

1. For purposes of this Resolution, the following words will have the meanings ascribed to them below:

"*Bond Orders*" means, collectively, (1) as to the 2002A Bonds, the Bond Order authorizing the Street and Sidewalk Bonds; the Bond Order authorizing the Housing Bonds; the Bond Order authorizing the Land Acquisition Bonds; and the Bond Order authorizing the Public Improvement Bonds, each adopted by the City Council on February 25, 2002 and effective on March 28, 2002, 30 days after their publication and during which no petition to a vote of the people was filed with the City Clerk under Section 159-60 of the General Statutes of North Carolina, (2) as to the 2002B Bonds, the Bond Order authorizing the General Obligation Refunding Bonds adopted by the City Council on February 25, 2002 and effective on its adoption and (3) as to the 2002C Bonds, the Bond Order authorizing the Street and Sidewalk Bonds; and the Bond Order authorizing the Neighborhood Improvement Bonds, adopted by the City Council on August 24, 1998 and

August 28, 2000, which were approved by the vote of a majority of the voters who voted thereon at referendums duly called and held.

"City" means the City of Charlotte, North Carolina, and its successors or assigns.

"City Council" means the City Council of the City.

"Escrow Agent" means Wachovia Bank, National Association, or its successors or assigns.

"Escrow Agreement" means the Escrow Agreement dated as May 1, 2002 between the Escrow Agent and the City, as amended or supplemented.

"Federal Securities" means (a) direct obligations of the United States of America for the timely payment of which the full faith and credit of the United States of America is pledged; (b) obligations issued by any agency controlled or supervised by and acting as an instrumentality of the United States of America, the timely payment of the principal of and interest on which is fully guaranteed as full faith and credit obligations of the United States of America (including any securities described in (a) or (b) issued or held in the name of the Trustee in book-entry form on the books of the Department of Treasury of the United States of America), which obligations, in either case, are held in the name of a trustee and are not subject to redemption or purchase prior to maturity at the option of anyone other than the holder; (c) any bonds or other obligations of the State of North Carolina or of any agency, instrumentality or local governmental unit of the State of North Carolina which are (i) not callable prior to maturity or (ii) as to which irrevocable instructions have been given to the trustee or escrow agent with respect to such bonds or other obligations by the obligor to give due notice of redemption and to call such bonds for redemption on the date or dates specified, and which are rated by Moody's, if the 2002 Bonds are rated by Moody's, and S&P, if the 2002 Bonds are rated by S&P, within the highest rating category and which are secured as to principal, redemption premium, if any, and interest by a fund consisting only of cash or bonds or other obligations of the character described in clause (a) or (b) hereof which fund may be applied only to the payment of such principal of and interest and redemption premium, if any, on such bonds or other obligations on the maturity date or dates thereof or the specified redemption date or dates pursuant to such irrevocable instructions, as appropriate; or (d) direct evidences of ownership of proportionate interests in future interest and principal payments on specified obligations described in (a) held by a bank or trust company as custodian, under which the owner of the investment is the real party in interest and has the right to proceed directly and individually against the obligor on the underlying obligations described in (a), and which underlying obligations are not available to satisfy any claim of the custodian or any person claiming through the custodian or to whom the custodian may be obligated.

"Fitch Ratings" means Fitch, Inc., a corporation organized and existing under the laws of the State of New York, its successors and their assigns and, if such corporation for any reason no longer performs the functions of a securities rating agency, "Fitch Ratings" will be deemed to refer to any other nationally recognized rating agency other than Moody's or S&P designed by the City.

"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 and, if such corporation for any reason no longer performs the functions of a securities rating agency, "Moody's" will be deemed to refer to any other nationally recognized rating agency other than Fitch Ratings or S&P designed by the City.

"S&P" means Standard & Poor's Ratings Services, a Division of The McGraw-Hill Companies, Inc., its successors and their assigns and, if such corporation for any reason no longer performs the functions of a securities rating agency, "S&P" will be deemed to refer to any other nationally recognized rating agency other than Fitch Ratings or Moody's designed by the City.

"2002 Bonds" means, collectively, the 2002A Bonds, the 2002B Bonds and the 2002C Bonds.

"2002A Bonds" means the City's General Obligation Bonds, Series 2002A, consisting of the Street and Sidewalk Bonds, the Housing Bonds, Land Acquisition Bonds and the Public Improvement Bonds, authorized under the Bonds Orders described in clause (1) of the definition thereof.

"2002B Bonds" means the City's General Obligation Refunding Bonds, Series 2002B, authorized under the Bonds Order described in clause (2) of the definition thereof.

"2002C Bonds" means the City's General Obligation Bonds, Series 2002C, consisting of the Street and Sidewalk Bonds and Neighborhood Improvement Bonds, authorized under the Bonds Orders described in clause (3) of the definition thereof.

2. The City shall issue \$40,000,000 in total aggregate principal amount of its 2002A Bonds; \$12,035,000 in total aggregate principal amount of its 2002B Bonds and \$33,000,000 in total aggregate principal amount of its 2002C Bonds.

3. The 2002 Bonds shall be dated as of May 1, 2002 and pay interest semiannually on January 1 and July 1, beginning January 1, 2003. The 2002A Bonds are being issued to provide funds to pay the capital costs of the construction of improvements to the City's streets and sidewalks, housing improvements and other public improvements in the City, and the 2002B Bonds and the 2002C Bonds are being issued to provide funds to pay the capital costs of the construction of improvements to the City's streets and sidewalks, its public facilities and other public improvements in the City (collectively, the "Project"), pursuant to and in accordance with the Bond Orders.

4. The City Council has ascertained and hereby determines that the average period of usefulness of the capital projects being financed by the proceeds of the 2002 Bonds is not less than 25 years computed from the date of issuance of the 2002 Bonds.

5. (a) The 2002A Bonds issued under the Bond Orders described in clause (1) of the definition thereof are payable in annual installments on July 1 in each year, as follows:

<u>YEAR</u>	<u>AMOUNT</u>	<u>YEAR</u>	<u>AMOUNT</u>
2003	\$860,000	2015	\$ 1,480,000
2004	905,000	2016	1,555,000
2005	950,000	2017	1,635,000
2006	1,000,000	2018	1,720,000
2007	1,040,000	2019	1,805,000
2008	1,085,000	2020	1,900,000
2009	1,130,000	2021	2,000,000
2010	1,180,000	2022	2,110,000
2011	1,235,000	2023	2,220,000
2012	1,290,000	2024	2,340,000
2013	1,350,000	2025	2,465,000
2014	1,415,000	2026	2,595,000
		2027	2,735,000

(b) The 2002B Bonds issued under the Bond Order described in clause (2) of the definition thereof are payable in annual installments on July 1 in each year, as follows:

<u>YEAR</u>	<u>AMOUNT</u>	<u>YEAR</u>	<u>AMOUNT</u>
2003	\$5,750,000	2004	\$6,285,000

(c) The 2002C Bonds issued under the Bond Orders described in clause (3) of the definition thereof are payable in annual installments on July 1 in each year, as follows:

<u>YEAR</u>	<u>AMOUNT</u>	<u>YEAR</u>	<u>AMOUNT</u>
2003	\$ 705,000	2015	\$ 1,225,000
2004	745,000	2016	1,285,000
2005	785,000	2017	1,350,000
2006	825,000	2018	1,415,000
2007	860,000	2019	1,490,000
2008	895,000	2020	1,570,000
2009	930,000	2021	1,650,000
2010	975,000	2022	1,740,000
2011	1,015,000	2023	1,830,000
2012	1,065,000	2024	1,930,000
2013	1,115,000	2025	2,035,000
2014	1,165,000	2026	2,140,000
		2027	2,260,000

6. The 2002A Bonds shall be numbered from "RA-1" consecutively and upward. The 2002B Bonds shall be numbered from "RB-1" consecutively and upward. The 2002C Bonds shall be numbered from "RC-1" consecutively and upward. All 2002 Bonds shall bear interest from their date at a rate or rates which shall be hereafter determined on the sale thereof computed on the basis of a 360-day year of twelve 30-day months.

7. The 2002 Bonds shall be registered as to principal and interest, and the Director of Finance of the City is directed to maintain the registration records with respect thereto. The 2002 Bonds shall bear the original or facsimile signatures of the Mayor or City Manager of the City and the City Clerk of the City. An original or facsimile of the seal of the City shall be imprinted on each of the 2002 Bonds.

8. The 2002 Bonds will initially be issued by means of a book-entry system with no physical distribution of bond certificates made to the public. One bond certificate for each maturity of each series will be issued 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 2002 Bonds in principal amounts of \$5,000 or integral multiples thereof, with transfers of beneficial ownership effected on the records of DTC and its participants pursuant to rules and procedures established by DTC. Interest on the 2002 Bonds will be payable to DTC or its nominee as registered owner of the 2002 Bonds in immediately available funds. The principal of and interest on the 2002 Bonds will be payable to owners of 2002 Bonds shown on the records of DTC at the close of business on the 15th day of the month preceding an interest payment date or a bond payment date. The City will not be 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 2002 Bonds or (b) the Director of Finance for the City determines that the continuation of the book-entry system of evidence and transfer of ownership of the 2002 Bonds would adversely affect the interests of the beneficial owners of the 2002 Bonds, the City will discontinue the book-entry system with DTC. If the City fails to identify another qualified securities depository to replace DTC, the City will authenticate and deliver replacement bonds in the form of fully registered certificates.

9. The 2002B Bonds will not be subject to redemption prior to maturity. The 2002A Bonds and the 2002C Bonds maturing on or before July 1, 2012 will not be subject to redemption prior to maturity. The 2002A Bonds and the 2002C Bonds maturing after July 1, 2012 will be subject to redemption prior to maturity, at the option of the City, from any moneys that may be made available for such purpose, either in whole or in part on any date on or after July 1, 2012, at the principal amount of the 2002A Bonds or the 2002C Bonds to be redeemed, together with interest accrued thereon to the date fixed for redemption, without a redemption premium thereon.

If less than all of the 2002A Bonds or the 2002C Bonds of either series is called for redemption, the City shall select the series and the maturity or maturities of the 2002A Bonds or the 2002C Bonds to be redeemed in such manner as the City in its discretion may determine and DTC and its participants shall determine which of the 2002A Bonds or the 2002C Bonds within a maturity are to be redeemed by lot; provided, however, that the portion of any 2002A Bond or 2002C Bond to be redeemed shall be in principal amount of \$5,000 or integral multiples thereof and that, in selecting 2002A Bonds or 2002C Bonds for redemption, each 2002A Bond or 2002C Bond shall be considered as representing that number of 2002A Bonds or 2002C Bonds which is obtained by dividing the principal amount of such 2002A Bond or 2002C Bond by \$5,000. Whenever the City elects to redeem 2002A Bonds or 2002C Bonds, notice of such redemption of 2002A Bonds or 2002C Bonds, stating the redemption date, redemption price and identifying the 2002A Bonds or the 2002C Bonds or portions thereof to be redeemed by reference to their numbers and further stating that on such redemption date there shall become due and payable on each 2002A Bond or 2002C Bond or portion thereof so to be redeemed, the principal thereof, and interest accrued to the redemption date and that from and after such date interest thereon shall cease to accrue, shall be given not less than 30 days nor more than 60 days before the redemption date in writing to DTC or its nominee as the registered owner of the 2002A Bonds and the 2002C Bonds, by prepaid certified or registered United States mail, at the address provided to the City by DTC, but any failure or defect in respect of such mailing will not affect the validity of the redemption. If DTC is not the registered owner of the 2002A Bonds and the 2002C Bonds, the City will give notice at the time set forth above by prepaid first class United States mail, to the then-registered owners of the 2002A Bonds and the 2002C Bonds or portions thereof to be redeemed at the last address shown on the registration books kept by the City. The City will also mail or transmit by facsimile a copy of the notice of redemption within the time set forth above (1) to the Local Government Commission of North Carolina (the "Local Government Commission"), (2) to each of the then-existing securities depositories and (3) to at least two of the following national information services:

- (a) Financial Information, Inc.'s Daily Called Bond Service, 30 Montgomery Street, 10th Floor, Jersey City, New Jersey 07302, Attention: Editor;
- (b) Kenny Information Service's Called Bond Services, 55 Broad Street, 28th Floor, New York, New York 10004;
- (c) Moody's Municipal and Government Called Bond Record, 99 Church Street, 8th Floor, New York, New York 10007, Attention: Municipal News Report; and
- (d) Standard & Poor's Called Bond Record, 55 Water Street, New York, New York 10041.

10. The 2002 Bonds and the provisions for the registration of the 2002 Bonds and for the approval of the 2002 Bonds by the Clerk of the Local Government Commission shall be in substantially the following forms:

(Form of 2002A Bond)

No. RA-

\$

UNITED STATES OF AMERICA
STATE OF NORTH CAROLINA
CITY OF CHARLOTTE

INTEREST RATE	MATURITY DATE	DATED DATE	CUSIP
	JULY 1, _____	MAY 1, 2002	

REGISTERED OWNER: CEDE & CO.

PRINCIPAL SUM: DOLLARS

GENERAL OBLIGATION BOND, SERIES 2002A

THE CITY OF CHARLOTTE, NORTH CAROLINA (the "City") acknowledges itself indebted and for value received hereby promises to pay to the Registered Owner named above, on the Maturity Date specified above, upon surrender hereof, the Principal Sum shown above and to pay to the Registered Owner hereof interest thereon from the date of this 2002A Bond until it shall mature at the Interest Rate per annum specified above, payable on January 1, 2003 and semiannually thereafter on July 1 and January 1 of each year. Principal of and interest on this 2002A Bond are payable in immediately available funds to The Depository Trust Company ("DTC") or its nominee as registered owner of the 2002A Bonds and is payable to the owner of the 2002A Bonds shown on the records of DTC at the close of business on the 15th day of the month preceding an interest payment date or a bond payment date. The City is not responsible or liable for maintaining, supervising or reviewing the records maintained by DTC, its participants or persons acting through such participants.

This 2002A Bond is issued in accordance with the Registered Public Obligations Act, Chapter 159E of the General Statutes of North Carolina, and pursuant to The Local Government Finance Act, bond orders adopted by the City Council of the City on February 25, 2002 and effective on March 28, 2002, 30 days after their publication and during which no petition to a vote of the people was filed with the City Clerk under Section 159-60 of the General Statutes of North Carolina. The 2002A Bonds are issued to provide funds to pay the capital costs of the construction of improvements to the City's streets and sidewalks, housing improvements and other public improvements in the City.

The 2002A Bonds maturing on or before July 1, 2012 will not be subject to redemption prior to maturity. The 2002A Bonds maturing after July 1, 2012 will be subject to redemption prior to maturity, at the option of the City, from any moneys that may be made available for such purpose, either in whole or in part on any date on or after July 1, 2012, at the principal amount of the 2002A Bonds to be redeemed, together with interest accrued thereon to the date fixed for redemption, without a redemption premium thereon.

If less than all of the 2002A Bonds shall be called for redemption, the City shall select the maturity or maturities of the 2002A Bonds to be redeemed in such manner as the City in its discretion may determine and DTC and its participants shall determine which of the 2002A Bonds within a maturity are to be redeemed by lot; provided, however, that the portion of any 2002A Bond to be redeemed shall be in principal amount of \$5,000 or integral multiples thereof and that, in selecting 2002A Bonds for redemption, each 2002A Bond shall be considered as representing that number of 2002A Bonds which is obtained by dividing the principal amount of such 2002A Bond by \$5,000. Whenever the City elects to redeem 2002A Bonds, notice of such redemption of 2002A Bonds, stating the redemption date, redemption price and identifying the 2002A Bonds or portions thereof to be redeemed by reference to their numbers and further stating that on such redemption

date there shall become due and payable on each 2002A Bond or portion thereof so to be redeemed, the principal thereof and interest accrued to the redemption date and that from and after such date interest thereon shall cease to accrue, shall be given not less than 30 days nor more than 60 days before the redemption date in writing to DTC or its nominee as the registered owner of the 2002A Bonds, by prepaid certified or register United States mail, at the address provided to the City by DTC, but any failure or defect in respect of such mailing will not affect the validity of the redemption. If DTC is not the registered owner of the 2002A Bonds, the City will give notice at the time set forth above by prepaid first class United States mail to the then-registered owners of the 2002A Bonds or portions thereof to be redeemed at the last address shown on the registration books kept by the City.

It is hereby certified and recited that all conditions, acts and things required by the Constitution or statutes of the State of North Carolina to exist, be performed or happen precedent to or in the issuance of this 2002A Bond, exist, have been performed and have happened, and that the amount of this 2002A Bond, together with all other indebtedness of the City, is within every debt and other limit prescribed by said Constitution or statutes. The faith and credit of the City are hereby pledged to the punctual payment of the principal of and interest on this 2002A Bond in accordance with its terms.

This 2002A Bond shall not be valid or become obligatory for any purpose until the certification hereon shall have been signed by an authorized representative of the Local Government Commission.

IN WITNESS WHEREOF, the City has caused this 2002A Bond to bear the original or facsimile of the signatures of the Mayor of the City and the City Clerk of the City and an original or facsimile of the seal of the City to be imprinted hereon and this 2002A Bond to be dated as of May 1, 2002.

(SEAL)

City Clerk

Mayor

Date of Execution: _____

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

ROBERT M. HIGH
Secretary of the Local Government Commission

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 2002A Bond and all rights thereunder, and hereby irrevocably constitutes and appoints

Attorney to register the transfer of the within 2002A 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 2002A Bond in every particular, without alteration, enlargement or any change whatever.

TRANSFER FEE MAY BE REQUIRED

(Form of 2002B Bond)

No. RB-

\$

UNITED STATES OF AMERICA
STATE OF NORTH CAROLINA
CITY OF CHARLOTTE

<u>INTEREST</u>			
<u>RATE</u>	<u>MATURITY DATE</u>	<u>DATED DATE</u>	<u>CUSIP</u>
	JULY 1, _____	MAY 1, 2002	

REGISTERED OWNER: CEDE & CO.

PRINCIPAL SUM: DOLLARS

GENERAL OBLIGATION REFUNDING BOND, SERIES 2002B

THE CITY OF CHARLOTTE, NORTH CAROLINA (the "City") acknowledges itself indebted and for value received hereby promises to pay to the Registered Owner named above, on the Maturity Date specified above, upon surrender hereof, the Principal Sum shown above and to pay to the Registered Owner hereof interest thereon from the date of this 2002B Bond until it shall mature at the Interest Rate per annum specified above, payable on January 1, 2003 and semiannually thereafter on July 1 and January 1 of each year. Principal of and interest on this 2002B Bond are payable in immediately available funds to The Depository Trust Company ("DTC") or its nominee as registered owner of the 2002B Bonds and is payable to the owner of the 2002B Bonds shown on the records of DTC at the close of business on the 15th day of the month preceding an interest payment date or a bond payment date. The City is not responsible or liable for maintaining, supervising or reviewing the records maintained by DTC, its participants or persons acting through such participants.

This 2002B Bond is issued in accordance with the Registered Public Obligations Act, Chapter 159E of the General Statutes of North Carolina, and pursuant to The Local Government Finance Act, bond orders adopted by the City Council of the City on February 25, 2002 and effective on its adoption. The 2002B Bonds are issued to provide funds to pay the costs of refunding \$11,940,000 in aggregate principal amount of the City's General Obligation Refunding Bonds, Series 1992 maturing on July 1, 2003 and July 1, 2004.

The 2002B Bonds maturing will not be subject to redemption prior to maturity.

It is hereby certified and recited that all conditions, acts and things required by the Constitution or statutes of the State of North Carolina to exist, be performed or happen precedent to or in the issuance of this 2002B Bond, exist, have been performed and have happened, and that the amount of this 2002B Bond, together with all other indebtedness of the City, is within every debt and other limit prescribed by said Constitution or statutes. The faith and credit of the City are hereby pledged to the punctual payment of the principal of and interest on this 2002B Bond in accordance with its terms.

This 2002B Bond shall not be valid or become obligatory for any purpose until the certification hereon shall have been signed by an authorized representative of the Local Government Commission.

IN WITNESS WHEREOF, the City has caused this 2002B Bond to bear the original or facsimile of the signatures of the Mayor of the City and the City Clerk of the City and an original or facsimile of the seal of the City to be imprinted hereon and this 2002B Bond to be dated as of May 1, 2002.

(SEAL)

City Clerk

Mayor

Date of Execution: _____

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

ROBERT M. HIGH
Secretary of the Local Government Commission

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 2002B Bond and all rights thereunder, and hereby irrevocably constitutes and appoints

Attorney to register the transfer of the within 2002B 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 2002B Bond in every particular, without alteration, enlargement or any change whatever.

TRANSFER FEE MAY BE REQUIRED

(Form of 2002C Bond)

No. RC-

\$

UNITED STATES OF AMERICA

STATE OF NORTH CAROLINA
CITY OF CHARLOTTE

<u>INTEREST</u> <u>RATE</u>	<u>MATURITY DATE</u> JULY 1, _____	<u>DATED DATE</u> MAY 1, 2002	<u>CUSIP</u>
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REGISTERED OWNER: CEDE & Co.

PRINCIPAL SUM: DOLLARS

GENERAL OBLIGATION BOND, SERIES 2002C

THE CITY OF CHARLOTTE, NORTH CAROLINA (the "City") acknowledges itself indebted and for value received hereby promises to pay to the Registered Owner named above, on the Maturity Date specified above, upon surrender hereof, the Principal Sum shown above and to pay to the Registered Owner hereof interest thereon from the date of this 2002C Bond until it shall mature at the Interest Rate per annum specified above, payable on January 1, 2003 and semiannually thereafter on July 1 and January 1 of each year. Principal of and interest on this 2002C Bond are payable in immediately available funds to The Depository Trust Company ("DTC") or its nominee as registered owner of the 2002C Bonds and is payable to the owner of the 2002C Bonds shown on the records of DTC at the close of business on the 15th day of the month preceding an interest payment date or a bond payment date. The City is not responsible or liable for maintaining, supervising or reviewing the records maintained by DTC, its participants or persons acting through such participants.

This 2002C Bond is issued in accordance with the Registered Public Obligations Act, Chapter 159E of the General Statutes of North Carolina, and pursuant to The Local Government Finance Act, bond orders adopted by the City Council of the City on August 24, 1998 and August 28, 2000, which were approved by the vote of a majority of the voters who voted thereon at referendums duly called and held. The 2002C Bonds are issued to provide funds to pay of the capital costs of constructing improvements to the City's streets and sidewalks, its public facilities and other public improvements in the City.

The 2002C Bonds maturing on or before July 1, 2012 will not be subject to redemption prior to maturity. The 2002C Bonds maturing after July 1, 2012 will be subject to redemption prior to maturity, at the option of the City, from any moneys that may be made available for such purpose, either in whole or in part on any date on or after July 1, 2012, at the principal amount of the 2002C Bonds to be redeemed, together with interest accrued thereon to the date fixed for redemption, without a redemption premium thereon.

If less than all of the 2002C Bonds shall be called for redemption, the City shall select the maturity or maturities of the 2002C Bonds to be redeemed in such manner as the City in its discretion may determine and DTC and its participants shall determine which of the 2002C Bonds within a maturity are to be redeemed by lot; provided, however, that the portion of any 2002C Bond to be redeemed shall be in principal amount of \$5,000 or integral multiples thereof and that, in selecting 2002C Bonds for redemption, each 2002C Bond shall be considered as representing that number of 2002C Bonds which is obtained by dividing the principal amount of such 2002C Bond by \$5,000. Whenever the City elects to redeem 2002C Bonds, notice of such redemption of 2002C Bonds, stating the redemption date, redemption price and identifying the 2002C Bonds or portions thereof to be redeemed by reference to their numbers and further stating that on such redemption date there shall become due and payable on each 2002C Bond or portion thereof so to be redeemed, the principal thereof and interest accrued to the redemption date and that from and after such date interest thereon shall cease to accrue, shall be given not less than 30 days nor more than 60 days before the redemption date in writing to DTC or its nominee as the registered owner of the 2002C Bonds, by prepaid certified or register

United States mail, at the address provided to the City by DTC, but any failure or defect in respect of such mailing will not affect the validity of the redemption. If DTC is not the registered owner of the 2002C Bonds, the City will give notice at the time set forth above by prepaid first class United States mail to the then-registered owners of the 2002C Bonds or portions thereof to be redeemed at the last address shown on the registration books kept by the City.

It is hereby certified and recited that all conditions, acts and things required by the Constitution or statutes of the State of North Carolina to exist, be performed or happen precedent to or in the issuance of this 2002C Bond, exist, have been performed and have happened, and that the amount of this 2002C Bond, together with all other indebtedness of the City, is within every debt and other limit prescribed by said Constitution or statutes. The faith and credit of the City are hereby pledged to the punctual payment of the principal of and interest on this 2002C Bond in accordance with its terms.

This 2002C Bond shall not be valid or become obligatory for any purpose until the certification hereon shall have been signed by an authorized representative of the Local Government Commission.

IN WITNESS WHEREOF, the City has caused this 2002C Bond to bear the original or facsimile of the signatures of the Mayor of the City and the City Clerk of the City and an original or facsimile of the seal of the City to be imprinted hereon and this 2002C Bond to be dated as of May 1, 2002.

(SEAL)

City Clerk

Mayor

Date of Execution: _____

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

ROBERT M. HIGH
Secretary of the Local Government Commission

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 2002C Bond and all rights thereunder, and hereby irrevocably constitutes and appoints

Attorney to register the transfer of the within 2002C 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 2002C Bond in every particular,
without alteration, enlargement or any change
whatever.

TRANSFER FEE MAY BE REQUIRED

11. The City covenants to take such action as may be required in the opinion of nationally recognized bond counsel to cause the 2002 Bonds and all actions of the City with respect to the proceeds thereof to comply with Internal Revenue Code of 1986, as amended (the "Code"). In particular, the City covenants as follows:

(a) At least one of the following two conditions will be satisfied for the 2002 Bonds: (1) less than 10% of the proceeds of the 2002 Bonds, reduced by costs of issuance, will be used directly or indirectly in the business of a person other than a state or local governmental unit or (2) less than 10% of the principal or interest on the 2002 Bonds will be (under the terms of such issue or any underlying arrangement) directly or indirectly (A) secured by an interest in property used or to be used in a private business or any interest in payments made with respect to such property or (B) to be derived from payments made with respect to property, or borrowed money, used or to be used in a private business;

(b) Less than 5% of the proceeds of the 2002 Bonds, reduced by costs of issuance, will be used by nongovernmental persons for a use unrelated to the purposes for which the 2002 Bonds are being issued;

(c) It will not loan directly or indirectly more than 5% of the proceeds of the 2002 Bonds to nongovernmental persons;

(d) It will not enter into any management contract with respect to the facilities financed with the proceeds of the 2002 Bonds unless it obtains an opinion of nationally recognized bond counsel that such management contract will not impair the exclusion from a recipient's gross income for federal income tax purposes of the interest on the 2002 Bonds;

(e) The City acknowledges that the continued exclusion of interest on the 2002 Bonds from a recipient'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 to comply with all the requirements of Section 148 of the Code, including the rebate requirements, and it shall not permit at any time any of the proceeds of the 2002 Bonds or other funds of the City to be used, directly or indirectly, to acquire any asset or obligation, the acquisition of which would cause the 2002 Bonds to be "arbitrage bonds" for purposes of Section 148 of the Code;

(f) The 2002 Bonds shall not be "federally guaranteed" as defined in Section 149(b) of the Code;

(g) The City covenants to file or cause to be filed Form 8038G in accordance with Section 149(e) of the Code.

12. The Director of Finance is hereby directed to create and establish a special fund to be designated "City of Charlotte, North Carolina General Obligation Bonds, Series 2002 Project Fund" (the "Project Fund"). The proceeds from the sale of the 2002A Bonds and the 2002C Bonds shall be deposited in the Project Fund. Any moneys held in the Project Fund shall be invested and reinvested by the Director of Finance as permitted by the laws of the State of North Carolina and the income, to the extent permitted by the Code, shall be retained in the Project Fund and applied with the proceeds of the 2002A Bonds and the 2002C Bonds to pay the costs of the Project, as directed by the Director of Finance. The Director of Finance shall keep and maintain adequate records pertaining to the Project Fund and all disbursements therefrom so as to satisfy the requirements of the laws of the State of North Carolina and to assure that the City maintains its covenants with respect to the exclusion of the interest on the 2002 Bonds from gross income for purposes of federal income taxation. Proceeds from the sale of the 2002B Bonds shall be deposited with the Escrow Agent and applied in accordance with the Escrow Agreement.

The Director of Finance is hereby directed to hold proceeds of the 2002 Bonds representing accrued interest in a separate, segregated account and apply amounts held in such account to pay accrued interest on the 2002 Bonds on January 1, 2003.

13. Actions taken by officials of the City to select paying and transfer agents, and a bond registrar, or alternate or successor agents and registrars pursuant to Section 159E-8 of the Registered Public Obligations Act, Chapter 159E of the General Statutes of North Carolina, are hereby authorized and approved.

14. The Local Government Commission is hereby requested to sell each series of the 2002 Bonds through a competitive sale to the bidder whose bid results in the lowest interest cost to the City, determined on the basis of the net interest cost method.

15. The Mayor, the City Manager, the Director of Finance and the City Clerk of the City are hereby authorized and directed to cause the 2002 Bonds to be prepared and, when they shall have been duly sold by the Local Government Commission, to execute the 2002 Bonds and to turn the 2002 Bonds over to the registrar and transfer agent of the City for delivery through the facilities of DTC to the purchaser or purchasers to whom they may be sold by the Local Government Commission.

16. The form and content of the Official Statement to be dated on or about April 10, 2002 together with the Supplement to the Official Statement to be dated on or about May 2, 2002 are in all respects authorized, approved and confirmed, and the Mayor, the City Manager, the Director of Finance and the City Clerk of the City are authorized, empowered and directed to execute and deliver the Official Statement in substantially the form and content presented to the City Council, but with such changes, modifications, additions or deletions therein as shall to the Mayor, City Manager or the Director of Finance of the City seem necessary, desirable or appropriate, their execution thereof to constitute conclusive evidence of the approval of the City Council of any and all changes, modifications, additions or deletions therein from the form and content of the Official Statement presented to the City Council.

17. The Mayor, the City Manager, the Director of Finance and the City Clerk of the City are authorized and directed to execute and deliver for and on behalf of the City any and all additional certificates, documents, opinions or other papers and perform all other acts as may be required by the documents contemplated hereinabove or as may be deemed necessary or appropriate in order to implement and carry out the intent and purposes of this Resolution.

18. The City agrees, in accordance with Rule 15c2-12 (the "Rule") promulgated by the Securities and Exchange Commission (the "SEC") and for the benefit of the Registered Owners and beneficial owners of the 2002 Bonds, as follows:

(1) by not later than seven months after the end of each Fiscal Year, beginning with the Fiscal Year ending June 30, 2002, to provide to each nationally recognized municipal securities information repository ("NRMSIR") and to the state information depository ("SID"), if any, for the State, in each case as designated by the SEC, the audited financial statements of the City for such 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, 2002, to provide to each NRMSIR and to the SID, if any, in each case as designated by the SEC, (a) 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 under the captions "THE CITY--DEBT INFORMATION" and "--TAX INFORMATION" (excluding information on overlapping units) in the Official Statement referred to in Section 16 and (b) the combined budget of the City for the current Fiscal Year to the extent such items are not included in the audited financial statements referred to in clause (1) above;

(3) to provide in a timely manner to each NRMSIR or to the Municipal Securities Rulemaking Board (the "MSRB"), and to the SID, if any, notice of any of the following events with respect to the 2002 Bonds, if material:

- (a) principal and interest payment delinquencies;
- (b) non-payment related defaults;
- (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 or events affecting the tax-exempt status of the 2002 Bonds;
 - (g) modification to the rights of the beneficial owners of the 2002 Bonds;
 - (h) call of any of the 2002 Bonds for redemption;
 - (i) defeasance of any of the 2002 Bonds;
 - (j) release, substitution or sale of any property securing repayment of the 2002 Bonds;
 - (k) rating changes; and
- (4) to provide in a timely manner to each NRMSIR or to the MSRB, and to the SID, if any, 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.

The City agrees that its undertaking under this Paragraph is intended to be for the benefit of the registered owners and the beneficial owners of the 2002 Bonds and is enforceable by any of the registered owners and the beneficial owners of the 2002 Bonds, including an action for specific performance of the City's obligations under this Paragraph, but a failure to comply will not be an event of default and will not result in acceleration of the payment of the 2002 Bonds. An action must be instituted, had and maintained in the manner provided in this Paragraph for the benefit of all of the registered owners and beneficial owners of the 2002 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;
- (3) any such modification does not materially impair the interest of the registered owners or the beneficial owners, as determined by nationally recognized bond counsel or by the approving vote of the registered owners of a majority in principal amount of the 2002 Bonds.

Any annual financial information containing modified operating data or financial information will 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.

The provisions of this Paragraph terminate on payment, or provision having been made for payment in a manner consistent with the Rule, in full of the principal of and interest on the 2002 Bonds.

19. Those portions of this Resolution other than Paragraph 18 may be amended or supplemented, from time to time, without the consent of the owners of the 2002 Bonds if in the opinion of nationally recognized bond counsel, such amendment or supplement would not adversely affect the interests of the owners of the 2002 Bonds and would not cause the interest on the 2002 Bonds to be included in the gross income of a recipient thereof for federal income tax purposes. This Resolution may be amended or supplemented with the consent of the owners of a majority in aggregate principal amount of the outstanding 2002 Bonds, exclusive of 2002 Bonds, if any, owned by the City, but a modification or amendment (1) may not, without the express consent of any owner of 2002 Bonds, reduce the principal amount of any 2002 Bond, reduce the interest rate payable on it, extend its maturity or the times for paying interest, change the monetary medium in which principal and interest is payable, or reduce the percentage of consent required for amendment or modification and (2) as to an amendment to Paragraph 18, must be limited as described therein.

Any act done pursuant to a modification or amendment consented to by the owners of the 2002 Bonds is binding on all owners of the 2002 Bonds and will not be deemed an infringement of any of the provisions of this Resolution, whatever the character of the act may be, and may be done and performed as fully and freely as if expressly permitted by the terms of this Resolution, and after consent has been given, no owner of a 2002 Bond has any right or interest to object to the action, to question its propriety or to enjoin or restrain the City from taking any action pursuant to a modification or amendment.

If the City proposes an amendment or supplemental resolution to this Resolution requiring the consent of the owners of the 2002 Bonds, the Registrar shall, on being satisfactorily indemnified with respect to expenses, cause notice of the proposed amendment to be sent to each owner of the 2002 Bonds then outstanding by first-class mail, postage prepaid, to the address of such owner as it appears on the registration books; but the failure to receive such notice by mailing by any owner, or any defect in the mailing thereof, will not affect the validity of any proceedings pursuant hereto. Such notice shall briefly set forth the nature of the proposed amendment and shall state that copies thereof are on file at the principal office of the Registrar for inspection by all owners of the 2002 Bonds. If, within 60 days or such longer period as shall be prescribed by the City following the giving of such notice, the owners of a majority in aggregate principal amount of 2002 Bonds then outstanding have consented to the proposed amendment, the amendment will be effective as of the date stated in the notice.

20. Nothing in this Resolution shall preclude (a) the payment of the 2002 Bonds from the proceeds of refunding bonds or (b) the payment of the 2002 Bonds from any legally available funds.

If the City causes to be paid, or has made provisions to pay, on maturity or on redemption before maturity, to the owners of the 2002 Bonds the principal of the 2002 Bonds (including interest to become due thereon), through setting aside trust funds or setting apart in a reserve fund or special trust account created pursuant to this Resolution or otherwise, or through the irrevocable segregation for that purpose in some sinking fund or other fund or trust account with an escrow agent or otherwise, moneys sufficient therefor, including, but not limited to, interest earned or to be earned on Federal Securities, the City shall so notify Moody's and S&P, and then the such 2002 Bonds shall be considered to have been discharged and satisfied, and the principal of the 2002 Bonds (including and interest thereon) shall no longer be deemed to be outstanding and unpaid; provided, however, that nothing in this Resolution requires the deposit of more than

such Federal Securities as may be sufficient, taking into account both the principal amount of such Federal Securities and the interest to become due thereon, to implement any such defeasance.

If such a defeasance occurs and after the City receives an opinion of a nationally recognized accounting firm that the segregated moneys or Federal Securities together with interest earnings thereon are sufficient to effect a defeasance, the City shall execute and deliver all such instruments as may be necessary to effect such a defeasance and desirable to evidence such release, discharge and satisfaction. Provisions shall be made by the City, for the mailing of a notice to the owners of the 2002 Bonds that such moneys are so available for such payment.

The City shall cause to be prepared and printed a notice to the owners of the 2002 Bonds, which notice shall be mailed to the owners of the 2002 Bonds as soon as practicable after the City receives the opinion of the accounting firm that the segregated moneys or Federal Securities together with interest earnings thereon are sufficient to effect a defeasance. The notice shall be in substantially the following form:

Notice to the Owners of the 2002 Bonds
The City of Kodiak, Alaska, has received an opinion of a nationally recognized accounting firm that the segregated moneys or Federal Securities together with interest earnings thereon are sufficient to effect a defeasance of the 2002 Bonds. The City shall execute and deliver all such instruments as may be necessary to effect such a defeasance and desirable to evidence such release, discharge and satisfaction. Provisions shall be made by the City, for the mailing of a notice to the owners of the 2002 Bonds that such moneys are so available for such payment.

If the City receives an opinion of a nationally recognized accounting firm that the segregated moneys or Federal Securities together with interest earnings thereon are sufficient to effect a defeasance, the City shall execute and deliver all such instruments as may be necessary to effect such a defeasance and desirable to evidence such release, discharge and satisfaction. Provisions shall be made by the City, for the mailing of a notice to the owners of the 2002 Bonds that such moneys are so available for such payment.

The City shall cause to be prepared and printed a notice to the owners of the 2002 Bonds, which notice shall be mailed to the owners of the 2002 Bonds as soon as practicable after the City receives the opinion of the accounting firm that the segregated moneys or Federal Securities together with interest earnings thereon are sufficient to effect a defeasance.

The City shall cause to be prepared and printed a notice to the owners of the 2002 Bonds, which notice shall be mailed to the owners of the 2002 Bonds as soon as practicable after the City receives the opinion of the accounting firm that the segregated moneys or Federal Securities together with interest earnings thereon are sufficient to effect a defeasance.

Upon motion of Councilmember Wheeler, seconded by Councilmember Mumford, the foregoing order entitled: "A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF CHARLOTTE, NORTH CAROLINA, AUTHORIZING THE ISSUANCE OF \$40,00,000 GENERAL OBLIGATION BONDS, SERIES 2002A, \$12,035,000 GENERAL OBLIGATION REFUNDING BONDS, SERIES 2002B AND \$33,000,000 GENERAL OBLIGATION BONDS, SERIES 2002C OF THE CITY OF CHARLOTTE, NORTH CAROLINA" was adopted by the following vote:

AYES: Unanimous

NAYS: _____

PASSED, ADOPTED AND APPROVED this 8th day of April, 2002.

CERTIFICATION

I, Nancy S. Gilbert, 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 8th day of April, 2002, the reference having been made in Minute Book 117, and recorded in full in Resolution Book 37 at Page(s) 721-740.

WITNESS my hand and the corporate seal of the City of Charlotte, North Carolina, this the 9th day of April, 2002.


Nancy S. Gilbert, CMC, Deputy City Clerk