

A RESOLUTION AUTHORIZING THE REFUND OF PROPERTY TAXES

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

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

NOW, ~~TH~~HEREFORE, BE RESOLVED by the City Council of the City of Charlotte, North Carolina, in regular session assembled this 13th day of December, 2004 that those taxpayers listed on the schedule of "Taxpayers and Refunds Requested" be refunded in the amounts therein set up and that the schedule and this resolution be spread upon the minutes of this meeting.

CERTIFICATION

I, Brenda R. Freeze, 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 13th day of December, 2004, the reference having been made in Minute Book 121, and recorded in full in Resolution Book 39, Page(s) 414-415.

WITNESS my hand and the corporate seal of the City of Charlotte, North Carolina, this the 14th day of December, 2004.


Brenda R. Freeze, CMC, City Clerk

**TAXPAYERS AND REFUNDS REQUESTED
 MORE THAN \$100
 (Clerical Error)**

<u>Name</u>	<u>Refund Amount</u>
CUNNINGHAM PHOEBIE J	\$ 115.92
CUNNINGHAM PHOEBIE J	115.92
STEPHEN K BRECKENRIDGE	118.44
MULVANEY HOMES INC	118.87
EASTLAND LTD	121.80
YAGER VENTURES LP	126.42
LITTLE WILLIAM A	133.14
OPTICAL EXPERTS MANUFACTURING	134.45
EDWARDS JOHN W	142.38
CHARLOTTE SWIM ACADEMY	167.01
OPTICAL EXPERTS MANUFACTURING	168.42
CHARLOTTE SWIM ACADEMY	234.46
MARSHALL JAMES PAXTON III	246.12
CHARTWELL LIMITED PARTNERSHIP	246.54
CAREY A SELLERS, ATTORNEY	262.50
CHARLOTTE SWIM ACADEMY	263.18
DUCKETT LESTER LEO	264.02
BRUTON SMITH	289.38
KLINGENMEYER MADELINE	295.68
YAGER DEXTER & BIRDIE	371.70
THRIFT CHARLES B III	376.32
CARMEL VALLEY ASSOCIATES	458.22
YAGER DEXTER & BIRDIE	464.52
CARMEL VALLEY ASSOCIATES	491.52
CARMEL VALLEY ASSOCIATES	505.53
CARMEL VALLEY ASSOCIATES	505.53
CARMEL VALLEY ASSOCIATES	505.53
JOHN HOBDAV	557.34
M-SIX VI BUSINESS TRUST	687.54
CROW FAMILY HOLDINGS LP	708.54
PATEL NARENDRAKUMAR N	768.18
ULTRA PRO MACHINING INC	974.93
THE BOULEVARD AT KENILWORTH LL	1,317.96
CROW FAMILY HOLDINGS	1,619.10
STEEL CREEK APARTMENTS LP	2,630.65
RATCLIFFE LOUIS G INC	2,639.30
RATCLIFFE LOUIS G INC	2,639.30
RATCLIFFE LOUIS G INC	2,639.30
RATCLIFFE LOUIS G INC	2,732.94
BELK CHARLOTTE INC	3,056.40
BELL & HOWELL FINANCIAL	3,856.89
ASSOC APT INV/STONEHAVEN	4,159.26
BELL & HOWELL FINANCIAL	4,252.83
PARKER POE ADAMS & BERNSTEIN	9,117.13
FEDERAL EXPRESS CORP (AIRLINE)	17,196.45
Total	<u>\$ 68,797.56</u>

RESOLUTION DECLARING AN INTENT TO ABANDON AND CLOSE a 22-foot wide portion of Litaker Avenue in the City of Charlotte, Mecklenburg County, North Carolina

Whereas, **Wesley Heights Neighborhood Association** has filed a petition to close a **22-foot wide portion of Litaker Avenue** in the City of Charlotte; and

Whereas, the 22-foot wide portion of Litaker Avenue to be closed lies within the Wesley Heights Community beginning from beginning from S. Summit Avenue continuing southeastwardly approximately 350 feet to its terminus at Calvert Street as shown in the 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, City Hall, Charlotte, North Carolina.

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

Now, therefore, be it resolved, by the City Council of the City of Charlotte, at it's regularly scheduled session of December 13, 2004 that it intends to close a 22-foot wide portion of Litaker Avenue and that the said street (or portion thereof) being more particularly described on a map and calls a public hearing on the question to be held at 7:00pm on Monday, the 24th day of January, 2005 in CMGC meeting chamber, 600 East 4th Street Charlotte North Carolina.

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

CERTIFICATION

I, Brenda R. Freeze, 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 13th day of December, 2004, the reference having been made in Minute Book 121, and recorded in full in Resolution Book 39, Page 416.

WITNESS my hand and the corporate seal of the City of Charlotte, North Carolina, this the 14th day of December, 2004.


Brenda R. Freeze, CMC, City Clerk

**RESOLUTION AUTHORIZING THE CONVEYANCE OF REAL PROPERTY
LOCATED AT THE SOUTHEAST CORNER OF BILLY GRAHAM PARKWAY
AND WESTMONT DRIVE TO RP INVESTMENTS, INC.**

WHEREAS, the City of Charlotte owns a tract of land in Charlotte, Mecklenburg County, North Carolina, and more particularly described as +1,466 acres located at the southeast corner of Billy Graham Parkway and Westmont Drive, further identified as Tax Parcel I.D. Number 143-021-07. The real property and City's fee simple ownership rights are collectively referred to as the "Property"; and

WHEREAS, in order to facilitate the construction of a multi-purpose entertainment facility to be located in uptown Charlotte (the "New Arena"), Bank of America, Wachovia and the City of Charlotte entered into an Memorandum of Agreement on January 15, 2003 wherein Wachovia and Bank of America (collectively, the "Banks") agreed to provide "corporate underwriting" for the New Arena in the amount of One Hundred Million Dollars (\$100,000,000.00), Fifty Million Dollars (\$50,000,000.00) of which is to be repaid through the sale of City owned real property; and

WHEREAS, the appraised value of the Property is \$445,000.00 based on appraisals performed by an independent M.A.I. appraiser; and

WHEREAS, RP Investments, Inc. has offered to purchase the Property for Four Hundred and Twenty-Five Thousand Dollars (\$425,000.00) pursuant to terms and conditions as described in an Agreement for Purchase and Sale of Real Property (the "Agreement") that has been executed by RP Investments, Inc; and

WHEREAS, RP Investments, Inc. intends to assign the Agreement to the Billy Graham Evangelistic Association (BGEA) subsequent to execution of the Agreement by the City, and

WHEREAS, the Billy Graham Evangelistic Association intends to landscape the unimproved land as a complement to the BGEA Headquarters campus located on adjacent land, and

WHEREAS, the Charlotte City Council has determined that the sale of this Property is in furtherance of its Council adopted Economic Development Strategic Plan and is consistent with the Center City 2010 Plan in that the sale of the Property will provide funds to facilitate the construction of a multi-purpose sports and entertainment facility to be located in the uptown area; and

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

CERTIFICATION

I, Brenda R. Freeze, 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 13th day of December, 2004, the reference having been made in Minute Book 121, and recorded in full in Resolution Book 39, Page(s) 417-418.

WITNESS my hand and the corporate seal of the City of Charlotte, North Carolina, this the 14th day of December, 2004.



Brenda R. Freeze, CMC, City Clerk

RESOLUTION AUTHORIZING THE EXCHANGE OF REAL
PROPERTY BETWEEN CITY OF CHARLOTTE AND TRADE MARK
PARTNERS LLC

WHEREAS, the City of Charlotte owns in fee, real property described as approximately 7,654 square feet comprised of all of Tax Parcel ID Nos. 073-013-06, 073-013-07 & 073-013-08) located at the southwest corner of West Trade Street and South Popular Street in Charlotte, Mecklenburg County, North Carolina; and

WHEREAS, Trade Mark Partners, LLC currently has the right to purchase fee simple interest in real property owned by Uptown Hotel, LLC and described as a portion of Tax Parcel ID No. 073-013-01 and consisting of approximately 3,970 square feet located along South Mint Street in Charlotte, Mecklenburg County, North Carolina; and

WHEREAS, pursuant to North Carolina General Statute 160A-271, the City of Charlotte and Trade Mark Partners, LLC desire to exchange their respective properties, one for the other; and

WHEREAS, City will also receive the following consideration for the exchange:

- \$313,140.00 in cash as compensation for the difference in values of areas being exchanged; and

WHEREAS, the exchange of the aforementioned properties, combined with the additional consideration afforded the City of Charlotte, constitutes full and fair consideration for this transaction; and

WHEREAS, notice of this proposed transaction was advertised at least ten (10) days prior to adoption of this Resolution.

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 of the above referenced properties between the City of Charlotte and Trade Mark Partners, LLC and further authorizes the City Manager or her designee to execute such documents as necessary to effectuate said exchange.

This the 13th day of December, 2004.

CERTIFICATION

I, Brenda R. Freeze, 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 13th day of December, 2004, the reference having been made in Minute Book 121, and recorded in full in Resolution Book 39, Page 419.

WITNESS my hand and the corporate seal of the City of Charlotte, North Carolina, this the 14th day of December, 2004.


Brenda R. Freeze, CMC, City Clerk

RESOLUTION OF THE CHARLOTTE CITY COUNCIL ADOPTING A PLAN DESIGNATING PERSONNEL OF NOVANT HEALTH, INC./PRESBYTERIAN HOSPITAL AND CAROLINAS HEALTHCARE SYSTEM/CAROLINAS MEDICAL CENTER TO TRANSPORT RESPONDENTS IN INVOLUNTARY COMMITMENT PROCEEDINGS

WHEREAS, N.C.G.S. 122C-251(a) provides that cities and counties are responsible for providing transportation for respondents in involuntary commitment proceedings under Article 5 of Chapter 122C of the North Carolina General Statutes; and

WHEREAS, officers of the Charlotte-Mecklenburg Police Department (“CMPD”) currently assist in providing transportation services for respondents in involuntary commitment proceedings at Novant Health, Inc./Presbyterian Hospital (“Presbyterian”), located at 200 Hawthorne Lane, Charlotte, North Carolina and Carolinas Healthcare System/Carolinas Medical Center (“CMC”), located at 1000 Blythe Boulevard, Charlotte, North Carolina; and

WHEREAS, N.C.G.S. 122C-251(g) provides that the governing body of a city or county may adopt a plan for the transportation of respondents in involuntary commitment proceedings and that private agency personnel may be designated to provide all or parts of the transportation required by said proceedings; and

WHEREAS, N.C.G.S. 122C-251(g) further provides that persons designated in the plan to provide transportation shall be trained and the plan shall assure adequate safety and protections for both the public and the respondent; and

WHEREAS, security personnel for Presbyterian and CMC receive adequate training in the transportation and restraint of mental health patients and are capable of providing transportation in a manner that ensures the safety and protection of both the public and the respondents; and

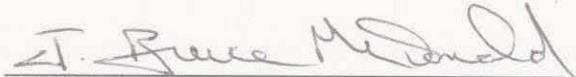
WHEREAS, N.C.G.S. 122C-251(g) further provides that law enforcement, other affected agencies, and the area authority shall participate in the development of a plan for the transportation of respondents in involuntary commitment proceedings; and

WHEREAS, the CMPD, Presbyterian, CMC, and the Mecklenburg County Area Mental Health, Substance Abuse and Developmental Disabilities Authority have consulted together and have agreed to a plan whereby Presbyterian and CMC personnel will be designated to provide transportation to respondents;

NOW, THEREFORE, BE IT RESOLVED by the City Council of the City of Charlotte that a plan is hereby adopted whereby Presbyterian and CMC personnel are designated to provide transportation to respondents in involuntary commitment proceedings under Article 5 of Chapter 122C of the North Carolina General Statutes.

Adopted this 13th day of December, 2004.

Approved as to Form:


Senior Assistant City Attorney

CERTIFICATION

I, Brenda R. Freeze, 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 13th day of December, 2004, the reference having been made in Minute Book 121, and recorded in full in Resolution Book 39, Page(s) 420-421.

WITNESS my hand and the corporate seal of the City of Charlotte, North Carolina, this the 14th day of December, 2004.


Brenda R. Freeze, CMC, City Clerk

Extract of Minutes of a regular meeting of the City Council of the City of Charlotte, North Carolina held in the Meeting Chamber at the Charlotte-Mecklenburg County Governmental Center, 600 East Fourth Street, Charlotte, North Carolina 28202, at 7:00 p.m. on December 13, 2004.

* * *

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 December 13, 2004 (the "*Meeting*"), after proper notice, and was called to order by Mayor Pro Tem Cannon, and upon the roll being called, the following members of the City Council answered present: Councilmembers Burgess, Carter, Graham, Kinsey, Lassiter, Lochman, Mitchell, Mumford, Tabor and Turner.

The following members of the City Council were absent: Mayor McCrory.

Also present: Assistant City Manager Burch, City Attorney McCarley and City Clerk Freeze.

Councilmember Burgess 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:

RESOLUTION OF THE CITY COUNCIL OF THE CITY OF CHARLOTTE, NORTH CAROLINA PROVIDING FOR THE ISSUANCE, SALE AND DELIVERY OF \$150,000,000 GENERAL OBLIGATION COMMERCIAL PAPER BOND ANTICIPATION NOTES, SERIES 2005 OF THE CITY OF CHARLOTTE, NORTH CAROLINA

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

WHEREAS, the City desires to enter into a Commercial Paper Dealer Agreement dated as of December 1, 2004 (the "*Dealer Agreement*") with Banc of America Securities LLC (the "*Dealer*") and the North Carolina Local Government Commission (the "*Commission*"), under which the City and the Commission will sell and deliver the Notes to the Dealer under the terms and conditions set forth therein and in this Note Resolution;

WHEREAS, the City Council of the City (the "*City Council*") has previously authorized the execution and delivery of the Offering Memorandum related to the Notes; and

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

1. the Dealer Agreement;
2. the Issuing and Paying Agency Agreement dated as of December 1, 2004 (the "*Issuing and Paying Agency Agreement*") between the City and Wachovia Bank, National Association, as issuing and paying agent; and

2. the Standby Note Purchase Agreement dated as of December 1, 2004 (the "Liquidity Facility") between the City and SunTrust Bank.
- 3.

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

Section 1. For purposes of this Note Resolution, all capitalized, undefined words have the meanings ascribed to them in Appendix A hereto

Section 2. The City is hereby authorized to issue not to exceed \$150,000,000 in total aggregate principal amount of its Notes.

Section 3. The Notes shall be issued on the terms set forth in Appendix A. The Notes are being issued to provide funds to pay the capital costs of the Projects authorized by the Bond Orders.

Section 4. The Mayor, the City Manager, the Director of Finance of the City and the City Treasurer are hereby authorized, empowered and directed to do any and all other acts and to execute any and all other documents, which they, in their discretion, deem necessary and appropriate in order to consummate the transactions contemplated by (1) this Note Resolution, (2) the City Documents and (3) the other documents presented to this meeting; except that none of the above is authorized or empowered to do anything or execute any document which is in contravention, in any way, of (a) the specific provisions of this Note Resolution, (b) any agreement to which the City is bound, (c) any rule or regulation of the City or (d) any applicable law, statute, ordinance, rule or regulation of the United States of America or the State of North Carolina.

From the adoption of this Resolution until the date of the first issuance of Notes hereunder, the City Manager and the Director of Finance of the City are hereby authorized, empowered and directed to make any changes, modifications, additions or deletions to Appendix A hereto as shall to them seem necessary, desirable or appropriate that may be requested by the rating agencies rating the Notes or other technical changes to the provisions of the Notes necessary to implement the intent of this Note Resolution. Such changes, modifications, additions or deletions to Appendix A shall be set forth in a certificate executed by the City Manager and the Director of Finance of the City on the date of the first issuance of Notes hereunder.

Section 5. The form and content of the Dealer Agreement, the Issuing and Paying Agency Agreement and the Liquidity Facility be and the same hereby are in all respects approved and confirmed, and the Mayor, the City Manager and the Director of Finance of the City be and they hereby are authorized, empowered, and directed to execute and deliver the Dealer Agreement, the Issuing and Paying Agency Agreement and the Liquidity Facility for and on behalf of the City, including necessary counterparts, in substantially the form and content presented to the City, but with such changes, modifications, additions or deletions therein as shall to them seem necessary, desirable or appropriate, the execution thereof to constitute conclusive evidence of his or her approval

of any and all such changes, modifications, additions or deletions therein, and that from and after the execution and delivery of the Dealer Agreement, the Issuing and Paying Agency Agreement and the Liquidity Facility, the Mayor, the City Manager and the Director of Finance of the City are hereby authorized, empowered and directed to do all such acts and things and to execute all such documents as may be necessary to carry out and comply with the provisions of the Dealer Agreement, the Issuing and Paying Agency Agreement and the Liquidity Facility as executed.

Section 6. From and after the execution and delivery of the documents hereinabove authorized, the Mayor, the City Manager, the Director of Finance of the City, the City Treasurer and the City Clerk, and their respective designees, are hereby authorized, empowered and directed to do all such acts and things and to execute all such documents as may be necessary to carry out and comply with the provisions of said documents as executed, and are further authorized to take any and all further actions to execute and deliver any and all other documents as may be necessary in the issuance of the Notes.

The Mayor, the City Manager, the Director of Finance of the City, the City Treasurer and the City Clerk are hereby authorized and directed to prepare and furnish, when the Notes are issued, certified copies of all the proceedings and records of the City Council relating to the Notes, and such other affidavits, certificates and documents as may be required to show the facts relating to the legality and marketability of the Notes as such facts appear on the books and records in such party's custody and control or as otherwise known to them; and all such certified copies, certificates, affidavits and documents, including any heretofore furnished, shall constitute representations of the City as to the truth of all statements contained therein.

All acts and doings of the Mayor, the City Manager, the Director of Finance of the City, the City Treasurer and the City Clerk that are in conformity with the purposes and intents of this Note Resolution and in the furtherance of the issuance of the Notes and the execution, delivery and performance of the Purchase Contract are in all respects approved and confirmed.

Section 7. DEC Associates, Inc. of Charlotte, North Carolina is retained in place of Sterne, Agee & Leach, Inc. as financial advisor in connection with the issuance by the City of the Notes.

Section 8. That this Resolution is effective on the date of its adoption.

Upon motion of Councilmember Burgess, seconded by Councilmember Cannon, the foregoing order entitled: "RESOLUTION OF THE CITY COUNCIL OF THE CITY OF CHARLOTTE, NORTH CAROLINA PROVIDING FOR THE ISSUANCE, SALE AND DELIVERY OF \$150,000,000 GENERAL OBLIGATION COMMERCIAL PAPER BOND ANTICIPATION NOTES, SERIES 2005 OF THE CITY OF CHARLOTTE, NORTH CAROLINA" was adopted by the following vote: unanimous.

PASSED, ADOPTED AND APPROVED this 13th day of December, 2004.

* * * *

I, Brenda R. Freeze, City Clerk of the City of Charlotte, North Carolina, DO HEREBY CERTIFY that the foregoing is a true and exact copy of a Resolution entitled "RESOLUTION OF THE CITY COUNCIL OF THE CITY OF CHARLOTTE, NORTH CAROLINA PROVIDING FOR THE ISSUANCE, SALE AND DELIVERY OF \$150,000,000 GENERAL OBLIGATION COMMERCIAL PAPER BOND ANTICIPATION NOTES, SERIES 2005 OF THE CITY OF CHARLOTTE, NORTH CAROLINA" adopted by the City Council of the City of Charlotte, North Carolina, in regular session convened on the 13th day of December, 2004, the reference having been made in Minute Book 121, and recorded in full in Resolution Book 39, Page(s) 422-462.

WITNESS my hand and the corporate seal of the City of Charlotte, North Carolina, this the 14th day of December, 2004.



Brenda R. Freeze, CMC, City Clerk

APPENDIX A

to

CITY OF CHARLOTTE, NORTH CAROLINA

BOND RESOLUTION ADOPTED DECEMBER 13, 2004

Relating to the Issuance of

*Up to
\$150,000,000*

*General Obligation Commercial Paper Bond Anticipation Notes
Series 2005*

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APPENDIX A

ARTICLE I

DEFINITIONS AND RULES OF CONSTRUCTION

Section 1.01. *Definitions.* For purposes of this Note Resolution, all capitalized, undefined words have the meanings ascribed to them in Exhibit A hereto.

Section 1.02. *Rules of Construction.* Unless the context clearly indicates to the contrary, the following rules apply to the construction of this Note Resolution:

(a) Words importing the singular number include the plural number and words importing the plural number include the singular number.

(b) Words of the masculine gender include correlative words of the feminine and neuter genders.

(c) The headings and the table of contents set forth in this Note Resolution are solely for convenience of reference and do not constitute a part of this Note Resolution nor affect its meaning, construction or effect.

(d) Words importing persons include any individual, corporation, limited liability company, partnership, joint venture, association, joint stock company, trust, unincorporated organization or government or political subdivision thereof.

(e) A reference to a particular percentage or proportion of the Holders of Notes means the Holders at the particular time of the specified percentage or proportion in aggregate principal amount of all Notes then Outstanding under this Note Resolution, except Notes held by or for the account of the City.

(f) A reference herein to the Dealer means the Dealer for a particular Series of Notes and the action specified with respect to such Dealer shall apply only to the particular Series of Notes with respect to which such Dealer has been designated to serve as Dealer.

(g) A reference to a particular Article or Section is to such Article or Section of this Note Resolution unless the context otherwise requires.

(h) A reference to any particular time of day is to such time of day in New York, New York, unless the context shall otherwise require.

ARTICLE II

AUTHORIZATION AND DETAILS OF NOTES

Section 2.01. *Notes Authorized.*

(a) There is hereby authorized the issuance of general obligation bond anticipation notes, designated "*City of Charlotte, North Carolina General Obligation Commercial Paper Bond Anticipation Notes, Series 2005.*" The Notes are being issued to provide funds to pay the Costs of the Projects and costs of issuing the Notes, under and in accordance with the Bond Orders. The Notes may be issued in one or more Series. The Notes are to be issued from time to time in accordance with CP Orders given to the Issuing and Paying Agent under Section 2.03. The aggregate principal amount of Notes that may be issued and Outstanding hereunder shall not exceed, at any one time, the Maximum Aggregate Principal Amount. For all purposes of this Note Resolution, in computing the aggregate principal amount of Notes Outstanding on any date, the amount of any Original Issue Discount on any Note is to be excluded.

(b) There is initially to be one Series of Notes, which is to be designated "*Series A-1.*" On written direction of a City Representative, the Agent shall establish one or more additional Series of Notes. Each new Series will be established by the execution by a City Representative and the acknowledgement by the Issuing and Paying Agent and the Dealer of (1) a New Program Order in the form attached hereto as Exhibit C, if such new Series is being established in connection with a new Program under Section 2.10 or (2) a New Series Order in the form attached hereto as Exhibit D, or in such other form as may be agreed to by the City, the Dealer and the Issuing and Paying Agent, if such Series is being established within and as a part of any existing Program. Each Series is to have a distinct designation, beginning with "*Series A-1*" and consecutively upward, but once all Notes of a Series have matured and are no longer Outstanding, the designation used for such Series may be used again.

(c) The initial Program is established by the adoption of this Note Resolution and compliance with the conditions set forth in Section 2.03(a). From time to time, the City may establish a new Program hereunder, as set forth in, and by compliance with, Section 2.10.

(d) Any Note may be refinanced with proceeds of Roll-Over Notes; but no Roll-Over Note issued to refinance a prior Note may mature later than the Final Maturity Date. No Roll-Over Note issued as part of a Program after the New Money Issuance Period may increase the aggregate principal amount of Notes Outstanding in such Program.

(e) The City Council has ascertained and hereby determines that the average period of usefulness of the Projects being financed by the proceeds of the Notes is not less than 25 years computed from the date of issuance of the Notes.

(f) The Local Government Commission has been requested to place the Notes with the Dealer under the terms of the Dealer Agreement.

Section 2.02. *Details of Notes.* Subject to Section 2.09, the Notes are to be substantially in the form set forth in Exhibit B attached hereto and made a part hereof with such insertions, omissions or variations as may be deemed necessary or appropriate by the City Representative executing the same. The City Council hereby adopts the form of Note set forth in Exhibit B hereto, and all of the covenants and conditions set forth therein, as and for the form of obligation to be issued by the City. The covenants and conditions set forth in the form of Note are incorporated in this Note Resolution by reference and are binding on the City as though set forth in full herein. The Notes may contain, or have endorsed thereon.

any notations, legends or endorsements not inconsistent with the provisions of this Note Resolution that are necessary or desirable to meet any law, stock exchange rule or usage if approved by a City Representative before the authentication and delivery thereof. The execution and delivery of the Notes by the City under this Note Resolution are conclusive evidence of the approval of the form of the Notes by the City Council, including any insertions, omissions, variations, notations, legends or endorsements authorized by this Note Resolution.

The Notes are to be numbered in the manner determined by the Issuing and Paying Agent. Before authenticating and delivering any Note, the Issuing and Paying Agent shall complete the form of such Note. Notes are issuable in denominations of \$100,000 and integral multiples of \$1,000 in excess of \$100,000 and may be issued in registered or bearer form.

Each Note shall mature on a Business Day determined by the Dealer under the provisions of this Section that is not later than the earlier of (a) a date that is not more than 270 days after the date of issuance of such Note, (b) the Business Day before the stated expiration date of the then-existing Liquidity Facility and (c) the Final Maturity Date.

On each date on which Notes are issued under Section 2.03, the Dealer shall determine the maturity date and interest rate for such Notes under this Section. The Dealer shall determine the maturity date of each Note on the date of issuance of such Note to be the date that, in the judgment of the Dealer as of the date of determination, when considered together with the maturity dates of other Notes, produces the greatest likelihood of the lowest interest cost on the Notes to the City during each year.

It is recognized that (a) the Dealer may, in the exercise of its judgment, determine maturities for Notes that result in interest rates on Notes that are higher than those that would be borne by Notes with other maturity dates in order to increase the likelihood of achieving the lowest overall debt service cost on the Notes to the City and (b) in view of the uncertainties involved in forecasting interest rates, the Dealer may establish different maturities for Notes on the same date in order to achieve an average maturity that, in its judgment, is most likely to achieve the lowest debt service on the Notes. The determination of maturity dates for Notes by the Dealer as herein provided are to be based on the market for and the relative yields of the Notes and other securities that bear interest at a variable rate or at fixed rates that, in the judgment of the Dealer, are otherwise comparable to the Notes, or any fact or circumstance relating to the Notes or affecting the market therefor or affecting such other comparable securities in a manner that, in the judgment of the Dealer, will affect the market for the Notes.

Notwithstanding the foregoing provisions of this Section, on receipt of notice from the City of the aggregate principal amount of Notes to be retired on any date, the Dealer shall determine maturity dates for Notes in a manner that shall permit the retirement of Notes on such date to the extent possible, taking into account the maturity dates of Notes then Outstanding.

Notes may be issued on an interest-bearing or a discount basis. It is understood that different interest rates may be determined for Notes maturing on the same date. Interest on a Note is to be calculated on the basis of the actual number of days elapsed in a year containing 365 or 366 days (as the case may be) and is payable on the maturity date of such Note.

The Dealer shall give written notice of each interest rate and maturity date determined for any Note in any month to the City and the Issuing and Paying Agent under the terms of the Dealer Agreement. No Note shall bear interest at a rate higher than the Ceiling Rate. The Dealer and the Issuing and Paying Agent shall keep a record of each interest rate and maturity date determined under this Section and shall provide written confirmation thereof on the request of the City from time to time.

The determination of the interest rates and maturity dates for Notes by the Dealer as provided in this Section is conclusive and binding on the Holders of such Notes, the City, the Issuing and Paying Agent and the Liquidity Provider.

Subject to the provisions of Section 2.03, from time to time on receipt of a CP Order on a Business Day from the City or the Dealer, the Issuing and Paying Agent shall complete, authenticate and deliver Note certificates to or on the order of the Dealer in accordance therewith or, if the Book-Entry System is then in effect, give instructions for the issuance of Notes to DTC in the manner set forth in, and take such other actions as are required by, the Letter of Representations. Such CP Order must be received by the Issuing and Paying Agent not later than 1:00 p.m. (or such later time as is acceptable to the Issuing and Paying Agent) on the date on which such Notes are to be issued.

The Dealer shall comply with any procedures established by a CP Order in the determination of interest rates and maturity dates for Notes under this Section.

Section 2.03. *Conditions Precedent to Delivery of Notes.*

(a) On or before the first date on which Notes are first authenticated and delivered hereunder, the City shall deliver to the Issuing and Paying Agent each of the following:

(1) a copy, certified by the Clerk to the City Council a true and correct copy, of this Note Resolution;

(2) counterparts of the Liquidity Facility, the Issuing and Paying Agency Agreement and the Dealer Agreement, each executed by the parties thereto;

(3) an opinion of Bond Counsel in substantially the form attached as Exhibit C to the Offering Memorandum;

(4) such other documents, certificates and opinions as counsel to the City, Bond Counsel, the Issuing and Paying Agent, the Dealer or the Dealer's counsel may reasonably require.

(b) Subject to the provisions of Section 2.01, New Money Notes may be executed by the City and delivered to the Issuing and Paying Agent from time to time. The Issuing and Paying Agent shall authenticate and deliver such Notes to or on the order of the Dealer against receipt of the purchase price therefor, but only (1) on delivery to the Issuing and Paying Agent and the Dealer (unless executed by the Dealer), on or before such date, of a CP Order authorizing the issuance of such Notes, which shall (i) direct the authentication and delivery of such Notes, (ii) specify the aggregate principal amount of Notes then to be delivered, (iii) state the purchase price of such Notes, (iv) state the maturity date of the Notes and the interest rate per annum that such Notes shall bear or the amount of any Original Issue Discount on such Notes and (v) specify the funds and accounts into which the proceeds of such Notes are to be deposited and (2) if a Liquidity Facility with an amount available thereunder for the purchase of the aggregate principal amount of Outstanding Notes, including the Notes to be issued, has been delivered to the Issuing and Paying Agent.

(c) Subject to the provisions of Section 2.01, Roll-Over Notes may be executed by the City and delivered to the Issuing and Paying Agent from time to time. On the maturity date of any Outstanding Note, a Roll-Over Note or Notes may be issued, as set forth in a CP Order conforming the requirements of subsection (b) above, including confirmation that a Liquidity Facility is in place with an amount available thereunder for the purchase of the aggregate principal amount of Outstanding Notes,

including the Roll-Over Notes to be issued to refund such Note to the extent and as provided in the CP Order delivered to the Issuing and Paying Agent by the City or the Dealer, with the consent of the City, authorizing the issuance of such Roll-Over Note or Notes. Such Roll-Over Note or Notes are to be authenticated and delivered by the Issuing and Paying Agent to or on the order of the purchaser thereof against receipt of the purchase price therefor.

(d) The Issuing and Paying Agent shall not authenticate or deliver any Notes of a Series after a Non-Issuance Notice from the City with respect to such Series has been received by the Issuing and Paying Agent unless it receives a written notice from the City rescinding such Non-Issuance Notice. If the Issuing and Paying Agent receives a Non-Issuance Notice from the Liquidity Provider, the Issuing and Paying Agent shall not authenticate or deliver any New Money Notes of a Series unless it receives written notice from the Liquidity Provider rescinding such Non-Issuance Notice. The Issuing and Paying Agent will not issue any Roll-Over Notes after it receives a Non-Issuance Notice from the Liquidity Provider if a Liquidity Facility is not available to purchase such Roll-Over Notes under the terms of the Liquidity Facility.

Section 2.04. General Obligations; Method of Payment. The Notes are general obligations of the City to the payment of the principal of and interest on which it has pledged its faith and credit.

The City shall cause the principal of and interest on each Note to be paid in any lawful money of the United States of America by check or wire transfer to an account in the United States (provided that wire instructions are delivered to the Issuing and Paying Agent at least three Business Days before the date for payment) on presentation and surrender of such Note at the Designated Office of the Issuing and Paying Agent. Notwithstanding the foregoing, so long as the Notes are issued under a Book-Entry System, the City shall cause the principal of and interest on the Notes to be paid under the procedures established by the Securities Depository.

Section 2.05. Execution and Authentication. The Notes are to be executed in the name and on behalf of the City by the manual or facsimile signature of its Mayor or the City Manager and sealed with its corporate seal (or a facsimile thereof), attested by the manual or facsimile signature of the City Clerk or Deputy City Clerk.

If an officer whose manual or facsimile signature appears on any Note ceases to be such officer before delivery of such Note, such signature is, nevertheless, valid and sufficient for all purposes as if such officer had remained in office until such delivery, and the City Council may, by resolution, adopt and use for the execution of any Note the manual or the facsimile signature of any person who is at the time the proper officer to sign such Note, notwithstanding the fact that such person may not have been such officer on the date of such Note or that such person may have ceased to be such officer at the time when such Note is actually authenticated and delivered.

Notes so executed are to be delivered to the Issuing and Paying Agent for authentication by it, and the Issuing and Paying Agent shall authenticate and deliver such Notes as herein provided and not otherwise.

No Note is valid or obligatory for any purpose or entitled to any right or benefit hereunder unless there is endorsed on such Note a certificate of authentication in substantially the form set forth in Exhibit B hereto, duly executed by the Issuing and Paying Agent. Such certificate of authentication of the Issuing and Paying Agent on any Note executed on behalf of the City is conclusive evidence and the only evidence required that the Note so authenticated has been duly issued hereunder and that the holder thereof is entitled to the benefits of this Note Resolution. The certificate of the Issuing and Paying Agent may be executed by any authorized signatory of the Issuing and Paying Agent.

Section 2.06. *Registration and Exchange of Notes.* The Notes are negotiable instruments for all purposes and are transferable by delivery, subject only to the provisions for registration and registration of transfer endorsed on the Notes.

The City shall cause books for registration and the registration of transfer of Notes to be maintained by the Issuing and Paying Agent.

If any Note is surrendered to the Issuing and Paying Agent for registration of transfer or exchange under the provisions of such Note, the City shall execute and the Issuing and Paying Agent shall authenticate and deliver in exchange for such Note a new Note or Notes of the same maturity bearing interest at the same rate and of any denomination authorized by this Note Resolution, in aggregate principal amount equal to the principal amount of the Note so surrendered, on payment of any tax or other governmental charge that may be imposed in relation thereto.

Section 2.07. *Notes Mutilated, Destroyed, Lost or Stolen.* If any temporary or definitive Note becomes mutilated or is destroyed, lost or stolen, the City in its discretion may execute, and on its request the Issuing and Paying Agent shall authenticate and deliver, a new Note in exchange for the mutilated Note, or in lieu of and substitution for the Note so destroyed, lost or stolen.

In every case of exchange or substitution, the applicant shall furnish to the City and the Issuing and Paying Agent such security or indemnity as may be required by them to save each of them harmless from all risks, however remote, and the applicant shall also furnish to the City and the Issuing and Paying Agent evidence to their satisfaction of the mutilation, destruction, loss or theft of the applicant's Note and of the ownership thereof. On the issuance of any Note on such exchange or substitution, the City or the Issuing and Paying Agent may require the payment of a sum sufficient to cover any tax or other governmental charge that may be imposed in relation thereto and any other expenses, including counsel fees, of the City or the Issuing and Paying Agent. If any Note that has matured or is about to mature becomes mutilated or is destroyed, lost or stolen, instead of issuing a Note in exchange or substitution therefor, the City may pay or authorize the payment of such Note (without surrender thereof except in the case of a mutilated Note) if the applicant for such payment shall furnish to the City and the Issuing and Paying Agent such security or indemnity as they may require to save them harmless, and evidence to the satisfaction of the City and the Issuing and Paying Agent of the mutilation, destruction, loss or theft of such Note and of the ownership thereof.

Every Note issued under this Section in exchange or substitution for any Note that is mutilated, destroyed, lost or stolen constitutes an additional contractual obligation of the City, whether or not the destroyed, lost or stolen Note is found at any time, or is enforceable by anyone, and is entitled to all the benefits hereof equally and proportionately with any and all other Notes duly issued under this Note Resolution. All Notes are to be held and owned on the express condition that the foregoing provisions are exclusive with respect to the replacement or payment of mutilated, destroyed, lost or stolen Notes, and shall preclude any and all other rights or remedies, notwithstanding any law or statute existing on the date of this Note Resolution or thereafter enacted to the contrary with respect to the replacement or payment of negotiable instruments or other securities without their surrender.

Section 2.08. *Cancellation and Disposition of Notes.* All mutilated Notes, all Notes surrendered for exchange or registration of transfer, all Notes that have been paid at maturity and all Notes surrendered to the Issuing and Paying Agent for cancellation or purchased by the Issuing and Paying Agent with amounts on deposit in the Debt Service Fund are to be canceled by the Issuing and Paying Agent and destroyed by cremation or by other means. On the request of the City, the Issuing and

Paying Agent shall deliver to the City a certificate of any such cremation or other destruction of any Notes, identifying the Notes so canceled and cremated or otherwise destroyed.

Section 2.09. Book-Entry System. Notwithstanding any other provisions of this Note Resolution to the contrary, this Section applies to the Notes so long as the Notes are maintained under a Book-Entry System with DTC or any other securities depository for the Notes appointed under this Section, or their successors (DTC and any other such securities depository being referred to herein as a "Securities Depository").

On or before the date of initial delivery of the Notes hereunder, the Issuing and Paying Agent shall authenticate a Master Note registered in the name of Cede & Co., as nominee of DTC, and deliver such Master Note to DTC.

Under the Letter of Representations, the principal of and interest on the Notes are payable to the Securities Depository, or registered assigns, as the registered owner of the Notes, on each date on which the principal of or interest on the Notes becomes due. Such payments are to be made to the offices of the Securities Depository specified by the Securities Depository to the City and the Issuing and Paying Agent in writing. Without notice to or the consent of the Beneficial Owners, the City and the Securities Depository may agree in writing to make payments in a manner different from that set out herein. In such event, the City shall give the Issuing and Paying Agent notice thereof, and the Issuing and Paying Agent shall make payments with respect to the Notes in the manner specified in such notice as if set forth herein. Neither the City nor the Issuing and Paying Agent has any obligation with respect to the transfer or crediting of the appropriate payments to any participant of any Securities Depository (a "Participant") or the Beneficial Owners or their nominees.

So long as the Securities Depository or its nominee is the registered owner of the Notes, the City and the Issuing and Paying Agent will recognize the Securities Depository or its nominee, respectively, as the Holder of all of the Notes for all purposes, including (without limitation) the payment of the principal of and interest on the Notes, the giving of notices and any consent or direction required or permitted to be given to, or on behalf of, the Holders under this Note Resolution.

The City at any time may replace any Securities Depository as the depository for the Notes with another qualified securities depository or discontinue the maintenance of the Notes under a Book-Entry System in accordance with the Securities Depository's rules. A copy of any such notice is to be delivered promptly to the Issuing and Paying Agent.

If the City discontinues the maintenance of the Notes under the Book-Entry System, the City will issue Notes directly to the Participants or, to the extent requested by any Participant, to the Beneficial Owners as further described in this Section. The City shall make provisions to notify Participants and the Beneficial Owners, by mailing an appropriate notice to the Securities Depository, or by other means deemed appropriate by the City in its discretion, that it will issue Notes directly to the Participants or, to the extent requested by any Participant, to Beneficial Owners as of a date set forth in such notice, which is to be a date at least 10 days after the date of mailing of such notice (or such lesser number of days as is acceptable to the Securities Depository).

If Notes are to be issued to Participants or to Beneficial Owners, the City shall promptly have prepared Notes in certificated form registered in the names of the Participants as shown on the records of the Securities Depository provided to the Issuing and Paying Agent or, to the extent requested by any Participant, in the names of the Beneficial Owners shown on the records of such Participant provided to the Issuing and Paying Agent, as of the date set forth in the notice delivered under this paragraph.

If the City replaces any Securities Depository as the depository for the Notes with another qualified Securities Depository, the City will issue to the replacement Securities Depository Notes registered in the name of such replacement Securities Depository.

Each Securities Depository, the Participants and the Beneficial Owners, by their acceptance of the Notes, agree that the City and the Issuing and Paying Agent have no liability for the failure of any Securities Depository to perform its obligations to any Participant or any Beneficial Owner, nor is the City or the Issuing and Paying Agent liable for the failure of any Participant or other nominee of any Beneficial Owner to perform any obligation that such Participant or other nominee may incur to any Beneficial Owner.

Section 2.10. *The Establishment of New Programs.*

(a) A new Program may be established hereunder, from time to time, by the completion and execution by a City Representative, and the acknowledgment by the Issuing and Paying Agent and the Dealer, of a New Program Order in substantially the form attached hereto as Exhibit C, or in such other form as may be agreed to by the City, the Dealer and the Issuing and Paying Agent, and compliance with the provisions of Section 2.10(c). No further action is required to be taken by the City in order to establish a new Program hereunder, other than as set forth in this Section 2.10. The establishment of a new Program, in and of itself, does not require the consent of the Holders.

(b) Unless the City designates an earlier time, it is the intention of the City that all Notes issued under a Program, as a part of one or more Series, over the 18-month period beginning on the date of the first issuance of Notes under such Program (such 18-month or other specified period, the "New Money Issuance Period") constitute a single issue under the Code. Under each Program, Notes may be issued during the New Money Issuance Period to finance or refinance (1) Costs of the Projects, (2) certain costs of issuance of the Notes or (3) Notes issued under such Program or a prior Program. The City may have more than one Program under which Notes are issued at any time. After the end of the New Money Issuance Period for a Program, Notes may be issued under such Program only to refinance Notes previously issued under that Program. Outstanding Notes issued under a prior Program continue to be subject to the terms and provisions of this Note Resolution until the maturity date thereof.

(c) The establishment and effectiveness of a new Program is conditioned on the City's delivery to the Issuing and Paying Agent of each of the following:

- (1) A fully executed copy of the New Program Order;
- (2) An opinion of Bond Counsel with respect to such Program to the effect that the Notes issued under the new Program are or will be valid and binding general obligations of the City and interest on such Notes is excludable from gross income for federal income tax purposes;
- (3) Such other documents, certificates and opinions as counsel to the City, Bond Counsel, the Issuing and Paying Agent, the Dealer or the Dealer's counsel may reasonably require.

Section 2.11. *Reduction of Maximum Aggregate Principal Amount.* If any Notes are paid off at maturity or otherwise with any money other than the proceeds of Roll-Over Notes, the Maximum Aggregate Principal Amount of Notes authorized under this Note Resolution will be reduced in the amount of such Notes so paid.

Section 2.12. *Liquidity Facility.*

(a) The City shall at all times cause a Liquidity Facility or a Self Liquidity Arrangement to be available to the Issuing and Paying Agent in an amount sufficient to purchase the aggregate principal amount of the Outstanding Notes. The Issuing and Paying Agent shall cause the Liquidity Provider to purchase Roll-Over Notes in accordance with Section 2.14 under the terms of the Liquidity Facility. If the Issuing and Paying Agent receives a Non-Issuance Notice from the Liquidity Provider upon a Notice Termination Event (as defined in the Liquidity Facility), the Issuing and Paying Agent will continue to cause the Liquidity Provider to purchase Roll-Over Notes so long as the Liquidity Facility is available under the terms thereof if other moneys are not available for such purchase.

(b) If the term of the Liquidity Facility is extended, unless it is automatically extended by its terms or is extended by amendment, the City shall cause an original executed counterpart of such Liquidity Facility, as extended, to be delivered to the Issuing and Paying Agent, which shall conform in all material respects to the existing Liquidity Facility, except that the term thereof shall reflect the new term of the Liquidity Facility. If the term of the Liquidity Facility is extended by amendment, the City shall cause an original executed counterpart of such amendment to be delivered to the Issuing and Paying Agent. The Issuing and Paying Agent shall furnish notice of any extension of the Liquidity Facility (unless automatically extended by its terms) to each Rating Agency then rating the Notes.

The Issuing and Paying Agent shall give notice to the City and the Dealer of the expiration or earlier termination of any Liquidity Facility then in effect, which notice shall specify the date of such expiration or earlier termination of the Liquidity Facility. The Issuing and Paying Agent shall furnish notice of any such expiration or termination of the Liquidity Facility to each Holder and to each Rating Agency then rating the Notes. The Issuing and Paying Agent shall give the LGC and each Holder notice of an Authorized Liquidity Termination no later than the Business Day after the Issuing and Paying Agent receives notice of such Authorized Liquidity Termination.

Section 2.13. *Alternate Liquidity Facility.* (a) At any time, on at least 25 days prior written notice to the Issuing and Paying Agent, each Rating Agency then rating the Notes, and the Dealer, the City may provide for delivery to the Issuing and Paying Agent of an Alternate Liquidity Facility in accordance with the terms and conditions contained in this Section. Not less than 15 days before the proposed Alternate Liquidity Facility Effective Date, the City shall prepare and cause the Issuing and Paying Agent to send each Holder notice that such Alternate Liquidity Facility is being delivered to secure the Notes and the ratings assigned to the Notes by each Rating Agency, if any, subsequent to the delivery of the Alternate Liquidity Facility. The failure of the City to cause such notice to be given to the Holders does not affect the validity of any action taken under the provisions hereof.

(b) If the terms and conditions contained in this Section are satisfied, the Issuing and Paying Agent shall accept an Alternate Liquidity Facility, and such Alternate Liquidity Facility shall become effective, on the Alternate Liquidity Facility Effective Date. An Alternate Liquidity Facility Effective Date must be a day that is the maturity date for all Outstanding Notes.

(c) If the Alternate Liquidity Facility is a Self Liquidity Arrangement the terms of subsection (d) of this Section will apply. Otherwise, an Alternate Liquidity Facility must be issued by a commercial bank organized and doing business in the United States or a branch or agency of a foreign commercial bank located in the United States and subject to regulation by state or federal banking regulatory authorities and must have an expiration date that shall be at least one year following the effective date thereof or on the second Business Day following the Final Maturity Date, if sooner. On or before the date of the delivery of any Alternate Liquidity Facility to the Issuing and Paying Agent, as a condition to the acceptance of any Alternate Liquidity Facility by the Issuing and Paying Agent, the City shall furnish to

the Issuing and Paying Agent (1) written evidence that the issuer of such Alternate Liquidity Facility is a commercial bank organized and doing business in the United States or a branch or agency of a foreign commercial bank located and doing business in the United States and subject to regulation by state or federal banking regulatory authorities, (2) an opinion of Bond Counsel to the effect that the delivery of such Alternate Liquidity Facility will not cause interest on the Notes to be included in the gross income of the Holders thereof for federal income tax purposes and that such delivery is permitted under this Note Resolution, (3) an opinion of counsel satisfactory to the City, the Issuing and Paying Agent, each Rating Agency then rating the Notes, and the Dealer to the effect that the Alternate Liquidity Facility has been duly executed, issued and delivered by, and is the legal, valid and binding obligation of, the Liquidity Provider (or, in the case of a branch or agency of a foreign commercial bank, the branch or agency) issuing the same, enforceable in accordance with its terms, that the Alternate Liquidity Facility is not subject to the registration requirements of the Securities Act of 1933, as amended, and if required by the Rating Agency, if any, then rating the Notes, that payments of purchase price of the Notes by the Liquidity Provider under the Alternate Liquidity Facility will not constitute avoidable preferences under the Bankruptcy Code, (4) evidence of the LGC's approval and (5) written evidence of the ratings to be applicable to the Notes after the delivery of the Alternate Liquidity Facility. In the case of an Alternate Liquidity Facility issued by a branch or agency of a foreign commercial bank, there must also be delivered an opinion of counsel licensed to practice law in the jurisdiction in which the head office of such bank is located, satisfactory to the Issuing and Paying Agent, each Rating Agency then rating the Notes, and the Dealer, to the effect that the Alternate Liquidity Facility has been duly executed, issued and delivered by and is the legal, valid and binding obligation of such bank enforceable in accordance with its terms. The Issuing and Paying Agent shall accept any such Alternate Liquidity Facility only in accordance with the terms, and on the satisfaction of the conditions, contained in this Section and any other provisions applicable to acceptance of an Alternate Liquidity Facility under this Note Resolution.

(d) If at any time the City shall deliver to the Issuing and Paying Agent (1) the City's unconditional promise in writing to purchase Roll-Over Notes in accordance with Section 2.14 that allows the Notes (A) to be rated in the highest short-term rating category (without giving effect to any gradations within such category) by at least one Rating Agency and by all of them that are then rating the Bonds and (B) if the Notes are assigned a long-term rating, to maintain a long-term rating of at least Aa3 by Moody's, AA- by S&P or AA- by Fitch, (2) written evidence of the ratings to be applicable to the Notes after the delivery of the Self Liquidity Arrangement and (3) evidence of LGC's approval, then the Issuing and Paying Agent shall accept such Self Liquidity Arrangement.

Section 2.14. Purchase of Roll-Over Notes by the Liquidity Provider. If the City determines to cause the Issuing and Paying Agent to issue Roll-Over Notes to pay the principal of Notes coming due and the Dealer is unable to place such Roll-Over Notes and arrange for the delivery of the purchase price therefor by a purchaser of such Notes as set forth under Section 2.03(c), the Dealer shall by 1:00 p.m. on the Business Day before the maturity date of the Notes to be refunded give initial notice by telephone (promptly confirmed by fax or e-mail) to the City, the Issuing and Paying Agent and the Liquidity Provider of the principal amount of the Notes for which it has not arranged placement. Such initial notice must be confirmed by telephone notice by 1:00 p.m. on the date such Notes are to be refunded (promptly confirmed by fax or e-mail) to the City, the Issuing and Paying Agent and the Liquidity Provider of the principal amount of the Notes for which it has not arranged placement and such other information as the Issuing and Paying Agent may request.

On receipt of such notice on the day the Roll-Over Notes are to be issued or if no such notice is received, the Issuing and Paying Agent shall cause the Liquidity Provider to purchase such Roll-Over Notes under the terms of the Liquidity Facility by 3:30 p.m. (or, so long as the Notes are in the Book-Entry System with DTC, such later time as may be necessary for Roll-Over Notes to settle through DTC). On the delivery of the purchase price for such Roll-Over Notes by the Liquidity Provider, the Issuing and

Paying Agent shall authenticate and deliver the Roll-Over Notes to the Liquidity Provider or its agent as provided in the Liquidity Facility. Any Note registered in the name of the Liquidity Provider or its agent is not entitled to any benefit of the Liquidity Facility.

Notwithstanding the provisions of Sections 2.02 and 2.03 and without regard to the provision of a CP Order, all Liquidity Provider Notes shall have a maturity of one day; provided, however, principal and interest on such Liquidity Provider Notes shall be paid in accordance with the Liquidity Facility. Liquidity Provider Notes shall bear interest at the rate set forth in the Liquidity Facility, but in no event greater than the Ceiling Rate. In accordance with Section 2.03, on any Business Day the City or the Dealer may deliver a CP Order to the Issuing and Paying Agent authorizing the issuance of new Roll-Over Notes to pay the purchase price of the Liquidity Provider Notes.

ARTICLE III

REVENUES AND FUNDS

Section 3.01. *Creation of Debt Service Fund and Program Fund.* There is hereby created a Debt Service Fund to be held and maintained by the Issuing and Paying Agent under this Note Resolution and a Program Fund to be held and maintained by the City under this Note Resolution. For the purposes of internal accounting, the funds created under this Section may contain one or more accounts and sub-accounts, as the City directs. The Issuing and Paying Agent and the City, as applicable, shall establish accounts within each fund and sub-accounts within each account, as the case may be, such that there are to be separate accounts and sub-accounts for each Program established hereunder and for each Series within a Program.

Section 3.02. *Application of Proceeds of Notes.*

(a) The City shall deposit the proceeds of all New Money Notes issued under Section 2.03(b) in the Program Fund.

(b) The Issuing and Paying Agent shall deposit the proceeds of all Roll-Over Notes issued under Section 2.03(c) in the Debt Service Fund, except as otherwise provided in any CP Order with respect to such Notes.

Section 3.03. *Covenant as to Arbitrage.* The City covenants to take such action as may be required in the Opinion of Bond Counsel to cause the Notes and all actions of the City with respect to the proceeds thereof to comply with Internal Revenue Code of 1986, as amended (the "Code"). The Finance Director of the City is hereby authorized to execute a no-arbitrage certificate in order to comply with Section 148 of the Code.

Section 3.04. *Program Fund.*

(a) As soon as practicable after the initial delivery of Notes of a Series, the City shall pay from the Program Fund to the persons entitled thereto the fees and expenses relating to the issuance of such Notes and not otherwise paid or caused to be paid or provided for by the City.

(b) If the amount on deposit in the Program Fund exceeds the amount required for payment of Costs of the Projects, the City Representative shall transfer such excess to the Issuing and Paying

Agent to be deposited in the Debt Service Fund to be applied solely to the payment of principal of or interest on the Notes.

Section 3.05. Debt Service Fund. On each date on which the principal of or interest on any Outstanding Note becomes due, the Issuing and Paying Agent shall pay the principal and interest due on such Note on such date from amounts on deposit in the Debt Service Fund.

If the Issuing and Paying Agent uses proceeds from the Liquidity Facility to purchase Roll-Over Notes, the Issuing and Paying Agent shall create within the Debt Service Fund a "Note Purchase Account." On each date that the Issuing and Paying Agent receives funds from the Liquidity Provider for the purchase of Roll-Over Notes in accordance with this Note Resolution, the Issuing and Paying Agent shall deposit such amount in a separate subaccount of the Note Purchase Account. The Issuing and Paying Agent is hereby authorized and directed to withdraw funds from the Note Purchase Account as contemplated by Section 2.14 by 2:30 p.m. on each date that Roll-Over Notes are to be purchased from funds provided by the Liquidity Provider under Section 2.14.

There shall be created in the Debt Service Fund an "Interest Reserve Account." The City may deposit in the Interest Reserve Account money to be kept on hand with the Issuing and Paying Agent to be used to pay interest on the Notes. The Issuing and Paying Agent is hereby authorized and directed to withdraw funds from the Interest Reserve Account to pay interest on the Notes.

Moneys in the Debt Service Fund are to be held in trust for the Holders and, except as otherwise provided herein, will be used solely for the payment of principal of and interest on the Notes. Any balance remaining in the Debt Service Fund (other than any amount transferred from the Program Fund under Section 3.04(b), any investment earnings thereon, or any amount otherwise constituting proceeds of Notes or investment earnings on such proceeds or any amount in the Note Purchase Account) on any date after the payment of the principal and interest due on the Notes on such date is to be returned to the City. Any balance remaining in the Note Purchase Account on any date after the payment of the principal and interest due on the Notes are to be paid first to the Liquidity Provider, if there is any amount then owing by the City to the Liquidity Provider, and second to the City.

Section 3.06. Investment of Moneys. All investments must be in Investment Obligations maturing or redeemable at the option of the holder in such amounts and on such dates as may be necessary to provide moneys to meet the payments from such Funds and Accounts, as directed in writing by the City. Notwithstanding the foregoing, the proceeds of any Note issued to refund a prior Note are to be invested only in Government Obligations.

Interest earned, profits realized and losses suffered by reason of any investment of the Funds and Accounts is credited or charged, as the case may be, to the fund or account for which such investment has been made.

The Issuing and Paying Agent may sell or redeem any obligations in which money has been invested as in this Section provided to the extent necessary to provide cash in the respective Funds or Accounts to make any payments required to be made therefrom or to facilitate the transfers of money between various Funds and Accounts as may be required or permitted from time to time under the provisions of this Article.

The Issuing and Paying Agent is not liable for any depreciation in the value of any obligations or securities in which money of the Funds or Accounts are invested as aforesaid, or for any loss arising from any investment permitted hereby. The investments authorized by this Section are subject to the provisions of applicable law, as amended from time to time.

ARTICLE IV

MODIFICATION OR AMENDMENT OF RESOLUTION AND AGREEMENTS

Section 4.01. *Supplemental Resolutions Without Consent.* Notwithstanding any other provision of this Article, without notice to or the consent of the Holders, the City may adopt Supplemental Resolutions from time to time supplementing or amending this Note Resolution or any Supplemental Resolution so as to modify or amend such resolutions for one or more of the following purposes:

(a) to grant to or confer on the Holders any additional rights, remedies, powers, authority or security that lawfully may be granted to or conferred on the Holders;

(b) to add to the covenants and agreements of and the limitations and restrictions on the City in this Note Resolution other covenants and agreements or limitations and restrictions to be observed by the City which are not contrary to or inconsistent with this Note Resolution as theretofore in effect;

(c) to surrender any right, power or privilege reserved to or conferred on the City by this Note Resolution;

(d) to cure any ambiguity or to cure, correct or supplement any defect or inconsistent provisions contained in this Note Resolution or to make such provisions in regard to matters or questions arising under this Note Resolution as may be necessary or desirable and not contrary to or inconsistent with this Note Resolution;

(e) in connection with the delivery of any credit or liquidity facility supporting the Notes, including a Self Liquidity Arrangement, in order to provide for the realization of moneys thereunder at times and in amounts sufficient to provide for the payment of the principal of and interest on the Notes when due;

(f) to facilitate the use of, or to terminate, the Book-Entry System;

(g) to amend the definition of "*Maximum Aggregate Principal Amount*" so as to increase the maximum aggregate principal amount of Notes that may be issued and Outstanding hereunder from time to time in connection with the adoption by the City Council of a bond order or to decrease the maximum aggregate principal amount of Notes that may be issued and Outstanding hereunder from time to time in connection the issuance of general obligation bonds under an existing Bond Order that authorizes the issuance of Notes under this Note Resolution;

(h) to make any other change in this Note Resolution that does not prejudice in any material respect the rights of the Holders of the Notes Outstanding at the date as of which such change becomes effective; or

(i) to make any other change in this Note Resolution, as long as such change becomes effective only with respect to Notes issued after such change is adopted.

Section 4.02. *Supplemental Resolutions Requiring Consent of Holders.*

(a) At any time or from time to time with the consent of the Holders of a majority in principal amount of the Notes then Outstanding, the City may adopt a Supplemental Resolution amending or supplementing this Note Resolution, any Supplemental Resolution or any Note to modify any of the provisions of this Note Resolution, any Supplemental Resolution or any Note or to release the City from any of the obligations, covenants, agreements, limitations, conditions or restrictions therein contained.

(b) Notwithstanding the foregoing provisions of this Section, nothing contained herein shall permit (1) a change in the due date for the payment of the principal of or interest on any Outstanding Note or any reduction in the principal of or interest rate on any Outstanding Note without the consent of the Holder of such Note or (2) the creation of a preference or priority of any Note over any other Note or a reduction in the percentage of the aggregate principal amount of Notes the consent of the Holders of which is required for any modification of this Note Resolution, without the unanimous consent of the Holders.

Section 4.03. *Notation on Notes.* Notes authenticated and delivered after the effective date of any action taken as provided in this Article may, and if the City so determines, shall, bear a notation by endorsement or otherwise in form approved by the City of such action, and in that case, on demand of the Holder of any Outstanding Note at such effective date and presentation of such Note for such purpose to the City, the City shall make suitable notation on such Note of any such action. If the City so determines, new Notes so modified as in the opinion of the City conform to such action are to be prepared, authenticated and delivered, and on demand of the Holder of any Outstanding Note and surrender of such Note to the City or the Issuing and Paying Agent, such Note is to be exchanged, without cost to such Holder, for a new Note so modified.

Section 4.04. *Consent of Issuing and Paying Agent, Dealer and Liquidity Provider.* The City shall not adopt any Supplemental Resolution or agree to or consent to any amendment, change or modification of the Agreements if such Supplemental Resolution or amendment, change or modification affects the rights, duties, obligations or liabilities of the Issuing and Paying Agent, the Dealer or the Liquidity Provider without the prior written consent of the Issuing and Paying Agent, the Dealer or the Liquidity Provider, respectively.

Section 4.05. *Consent of the LGC.* No Supplemental Resolutions supplementing or amending this Note Resolution may be adopted without the written consent of the Secretary of the LGC.

ARTICLE V

DEFEASANCE

Section 5.01. *Defeasance.*

(a) If the City pays or causes to be paid the principal of and interest on all of the Notes and the Issuing and Paying Agent has received a Non-Issuance Notice with respect to all Series of Notes, then all other rights granted hereby to the Holders are discharged and satisfied. In such event, on the request of the City, the Issuing and Paying Agent shall pay or deliver all moneys, securities and funds held by it

under this Note Resolution that are not required for the payment of Notes not theretofore surrendered for such payment to, or as directed by, the City.

(b) A Note is deemed to have been paid within the meaning of and with the effect expressed in this Section if sufficient money for the payment of the principal of and interest on such Note, whether at or before the maturity of such Note, or noncallable Government Obligations, the principal of and the interest on which when due will provide sufficient money for such payments, or any combination thereof, is then held by the Issuing and Paying Agent and, if such deposit is made before the maturity of such Note, the City has made provision, satisfactory to the Issuing and Paying Agent, for the giving of notice to the Holder of such Note that such money and/or Government Obligations are so available for such payment.

(c) Anything in this Note Resolution to the contrary notwithstanding, any moneys held by the Issuing and Paying Agent in trust for the payment and discharge of any of the Notes that remain unclaimed for a period of five years after the date on which such Notes have become payable are to be treated as abandoned property under N.C.G.S. 116B-53 and the Issuing and Paying Agent shall report and remit this property to the Escheat Fund according to the requirements of Article 4 of Chapter 116B of the North Carolina General Statutes, and thereafter the Holders shall look only to the Escheat Fund for payment and then only to the extent of the amounts so received, without any interest thereon, and the Issuing and Paying Agent and the City have no responsibility with respect to such money.

ARTICLE VI

ISSUING AND PAYING AGENT; DEALER; LGC

Section 6.01. *Issuing and Paying Agent.* The Issuing and Paying Agent and any successor Issuing and Paying Agent shall perform the duties and obligations imposed on it hereunder and under the Issuing and Paying Agency Agreement. The Issuing and Paying Agent may be removed by the City at any time by notice to the Issuing and Paying Agent and the Dealer or may resign under the terms of the Issuing and Paying Agency Agreement. On the resignation or removal of the Issuing and Paying Agent, the City shall appoint a substitute Issuing and Paying Agent, subject to the written approval of the Secretary of the LGC.

Section 6.02. *Dealer.* Banc of America Securities LLC, is initially the Dealer for the Notes. On written direction of a City Representative, the City shall appoint one or more additional Dealers, but there may be only one Dealer for each particular Series. Each Dealer shall perform the duties and obligations imposed on it hereunder and under the Dealer Agreement. A Dealer may be removed at any time by the City, by notice to the Dealer and the Issuing and Paying Agent. A Dealer may resign under the terms of the Dealer Agreement. On the resignation or removal of a Dealer, the City shall appoint a substitute Dealer. The written approval of the Secretary of the LGC is required for the appointment of additional Dealers and for the appointment of a substitute Dealer.

Section 6.03. *Notice of Successors.* Within 15 days after the resignation or removal of the Dealer or the Issuing and Paying Agent and the appointment of a successor Dealer or Issuing and Paying Agent, the City shall mail notice thereof to the Holders and to each of the Rating Agencies. No resignation or removal of the Dealer or the Issuing and Paying Agent shall take effect until a successor has been appointed.

Section 6.04. *Several Capacities.* Anything in this Note Resolution to the contrary notwithstanding, the same entity may serve hereunder as the Issuing and Paying Agent, the Liquidity

Provider, and the Dealer and in any other combination of such capacities, to the extent permitted by law; *provided, however*, that following conditions and requirements apply whenever the same entity simultaneously acts as the Issuing and Paying Agent and the Liquidity Provider (“*Paying Agent/Liquidity Provider Institution*”):

(a) Promptly after and as of June 30th of each year, the Paying Agent/Liquidity Provider Institution shall provide to the LGC the following:

(1) A certification that the procedures and controls the Paying Agent/Liquidity Provider Institution maintains are adequate to manage potential conflicts of interest; and

(2) A current listing of each North Carolina financing in which it is serving in a dual capacity and identifying such capacities.

(b) The Paying Agent/Liquidity Provider Institution must, within 60 days of receiving any sort of notice concerning any litigation pending or threatened against the Paying Agent/Liquidity Provider Institution in its capacity as Issuing and Paying Agent, Liquidity Provider or both, for the Notes, provide such notice and related documentation to the LGC. The Paying Agent/Liquidity Provider Institution also must notify the LGC immediately of any failure to perform or any default in its capacity as Liquidity Provider for the Notes.

(c) In addition to the provisions of Section 6.01 regarding removal of the Issuing and Paying Agent, the LGC, in its sole discretion and at any time, has the power to remove or require the replacement of the Issuing and Paying Agent by giving 30 days’ written notice to the Issuing and Paying Agent, the Liquidity Provider and the City; *provided, however*, that such removal will not be effective until the appointment of a successor Issuing and Paying Agent as set forth in Section 6.01.

Section 6.05. Report to the LGC. On June 30 of each year, the City will provide, or will cause to be provided, to the LGC a report showing the amount of Notes issued and outstanding as of such date and the interest rates and maturity dates for all Notes outstanding as of such date. On request of the LGC, the City will send a written report to the LGC demonstrating anticipated cash flow requirements for the Projects that the City anticipates financing with the proceeds of New Money Notes during the next year.

ARTICLE VII
MISCELLANEOUS

Section 7.01. *No Recourse Against Members, Officers or Employees of City or the LGC.* No recourse under, or on, any statement, obligation, covenant, or agreement contained in this Note Resolution, in any Note, or in any document or certification relating to the Notes, or under any judgment obtained against the City or the LGC or by the enforcement of any assessment or by any legal or equitable proceeding by virtue of any constitution or statute or otherwise or under any circumstances, is to be had against any member, officer or employee, as such, of the City or the LGC, either directly or through the City, the LGC, or otherwise, for the payment for or to the City or the LGC or any receiver of the City or the LGC, or for, or to, any Holder or otherwise, of any sum that may be due and unpaid on any such Note. Any and all personal liability of every nature, whether at common law or in equity or by statute or by constitution or otherwise, of any such member, officer or employee, as such, to respond by reason of any act or omission on his or her part or otherwise, for the payment for, or to, the City or the LGC or any receiver of the City or the LGC, or for, any Holder or otherwise, of any sum that may remain due and unpaid on the Notes hereby secured or any of them, is hereby expressly waived and released as an express condition of, and in consideration for, the adoption of this Note Resolution and the issuance of the Notes.

Section 7.02. *Evidence of Signatures of Holders and Ownership of Notes.* Any request, direction, consent or other instrument that this Note Resolution may require or permit to be executed by the Holders may be in one or more instruments of similar tenor, and are to be executed by such Holders in person, by their attorneys duly appointed in writing or by their legal representatives. Except as otherwise expressly provided herein, proof of the execution of any such instrument or of an instrument appointing any such attorney, or the holding by any person of Notes is sufficient for any purpose of this Note Resolution and is conclusive in favor of the Issuing and Paying Agent and the City with regard to any action taken under such instrument if made in the following manner, but the Issuing and Paying Agent or the City may nevertheless in its discretion require further or other proof in cases where it deems such further or other proof desirable:

(a) The fact and date of the execution by any Holder or his attorney or legal representative of such instrument may be proved by the certificate (which need not be acknowledged or verified) of an officer of a bank or trust company satisfactory to the City or of any notary public or other officer authorized to take acknowledgments of deeds to be recorded in the state in which he purports to act, that the person executing such instrument acknowledged to him the execution thereof, or by an affidavit of a witness of such execution, duly sworn to before such notary public or other officer. The authority of any person executing any such instrument on behalf of a corporate Holder may be established without further proof if such instrument is signed by a person purporting to be the president or a vice president of such corporation with a corporate seal affixed and attested by a person purporting to be its secretary or an assistant secretary, or its treasurer or an assistant treasurer.

(b) The ownership of Notes and the amount, numbers and other identification and date of holding the same are to be proved by the registration books.

Any request, direction, consent or vote of the owner of any Note binds all future owners of such Note in respect of anything done or suffered to be done or omitted to be done by the City or the Issuing and Paying Agent in accordance therewith.

If to the Dealer:	Banc of America Securities LLC 121 West Trade Street, 12 th Floor NC1-005-12-01 Charlotte, NC 28255 Attention: Kenneth A. Rogers Telephone: (704) 386-9028 Facsimile: (704) 388-0393
If to the Liquidity Provider:	At the address set forth in the Liquidity Facility
If to Moody's:	Moody's Investors Service, Inc. 99 Church Street New York, New York 10007
If to S&P:	Standard & Poor's Ratings Services 55 Water Street, 38 th Floor New York, New York 10041
If to Fitch:	Fitch Ratings 1 State Street Plaza New York, New York 10004

(b) The City shall mail to each of the Rating Agencies and the LGC a notice of (1) any substitution of the Issuing and Paying Agent, (2) any substitution of the Dealer, (3) substitution or termination of the Liquidity Facility, (4) termination of the ability to issue any Notes under this Note Resolution, (5) the pay-off on any Notes other than from the proceeds of Roll-Over Notes or (6) any amendment of this Note Resolution or any of the City Documents. The failure of the City to give to any Rating Agency or the LGC any notice required under this Note Resolution does not affect the validity of any action taken under the provisions hereof.

Section 7.07. Business Days. Except as otherwise expressly provided herein, if any date specified herein for the payment of any Note or the performance of any act is not a Business Day, such payment or performance will be made on the next succeeding Business Day with the same effect as if made on such date, and in case any payment of the principal of or interest on any Note is due on a date that is not a Business Day, such payment will be made on the immediately succeeding Business Day and no interest will accrue on the amount of such payment during the intervening period.

Section 7.08. North Carolina Law. This Note Resolution is governed by and to be construed in accordance with the laws of the State.

EXHIBIT A

DEFINITIONS

“Agent” or **“Issuing and Paying Agent”** means Wachovia Bank, National Association, a national banking association organized under the laws of the United States of America, and any other issuing and paying agent appointed under Section 7.01 of the Note Resolution and their successors.

“Alternate Liquidity Facility” means a liquidity facility delivered to, and accepted by, the Issuing and Paying Agent pursuant to Section 2.13, including a Self Liquidity Arrangement delivered to, and accepted by, the Issuing and Paying Agent pursuant to Section 2.13(d), in substitution for the Liquidity Facility then in effect.

“Alternate Liquidity Facility Effective Date” means the Business Day immediately succeeding the maturity of all Outstanding Notes that an original executed counterpart of an Alternate Liquidity Facility is delivered to the Issuing and Paying Agent in accordance with Section 2.13 of the Note Resolution.

“Authorized Liquidity Termination” means a termination of the Liquidity Facility before its expiration date pursuant to provisions in the Liquidity Facility that allow the Liquidity Provider to terminate its obligation to purchase Notes immediately on the occurrence of certain events set forth therein without giving any advance notice to the City or the Issuing and Paying Agent.

“Beneficial Owner” means the person in whose name a Note is recorded as beneficial owner of such Note on the records of a Participant of the Securities Depository.

“Bond Counsel” means a law firm appointed by the City having a national reputation in the field of municipal law whose legal opinions are generally accepted by purchasers of municipal obligations. The firm of Parker Poe Adams & Bernstein L.L.P. is hereby recognized as constituting Bond Counsel, subject to further action by the City.

“Bond Orders” means, collectively, (1) the Bond Order authorizing the City to issue general obligation bonds to finance certain street improvement and the Bond Order authorizing the City to issue general obligation bonds to finance certain neighborhood improvement, each adopted on August 28, 2000 and approved by a majority of voters at a referendum held on November 7, 2000, (2) the Bond Order authorizing the City to issue general obligation bonds to finance certain public improvement and the Bond Order authorizing the City to issue general obligation bonds to finance certain housing projects, each adopted on September 9, 2002 and approved by a majority of voters at a referendum held on November 5, 2002 and (3) the Bond Order adopted on August 23, 2004 authorizing the City to issue general obligation bonds to finance certain neighborhood improvement.

“Book-Entry System” means a book-entry system established and operated for the recordation of beneficial ownership interests in the Notes under the Note Resolution.

“Business Day” means a day other than (1) a Saturday, Sunday or other day on which banking institutions in the State or in the city in which the Designated Office of the Issuing and Paying Agent, the Dealer or the Liquidity Provider is located are authorized or required to close or (2) a day on which the New York Stock Exchange is closed.

"Ceiling Rate" means (1) with respect to the Notes, the lesser of 12.00% per annum or the maximum interest permitted by the laws of the State or (2) with respect to Liquidity Provider Notes, the lesser of 22% per annum or the maximum interest rate permitted by the laws of the State.

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

"City Documents" means the Dealer Agreement, the Issuing and Paying Agency Agreement and the Liquidity Facility.

"City Representative" means the Director of Finance, the Treasurer or the person or persons at the time designated to act on behalf of the City for the purpose of performing any act under the Note Resolution by a written certificate furnished to the Paying Agent containing the specimen signatures of such person or persons and signed on behalf of the City by the City Manager and the Finance Director of the City.

"Code" means the Internal Revenue Code of 1986, as amended.

"Costs of the Projects" means the cost of the Projects that may be capitalized under generally accepted accounting principles.

"CP Order" means an order executed by a City Representative or the Dealer, with the consent of a City Representative, directing the authentication and delivery of Notes under Section 2.03 of the Note Resolution, substantially in the form as set forth in Exhibit E to Appendix A of the Note Resolution, or in such other form as may be agreed to by the City, the Dealer and the Agent, including the Agent's ISS MoneyMarket system. Any CP Order delivered under the Note Resolution may be given in one or more concurrent instruments delivered by electronic, facsimile, telecopy or by notice transmitted directly to the Issuing and Paying Agent's computers or in such other manner as the Issuing and Paying Agent then employs as its normal business practice.

"Dealer" means Banc of America Securities LLC, and any other dealer appointed under Section 7.02 of the Note Resolution, and their successors.

"Dealer Agreement" means the Commercial Paper Dealer Agreement, dated as of December 1, 2004, between the City and the Dealer, as amended, modified or supplemented from time to time, and any other agreement between the City and a Dealer, as amended, modified or supplemented from time to time.

"Debt Service Fund" means the fund established and so designated under Section 3.01 of the Note Resolution.

"Designated Office" means (1) when used with reference to the Issuing and Paying Agent, the corporate trust office of the Issuing and Paying Agent designated as such, and (2) when used with reference to the Dealer, the office of the Dealer designated as such.

"DTC" means the Depository Trust Company.

"Favorable Opinion of Bond Counsel" means, when used with respect to or in connection with any action, a written opinion of Bond Counsel to the effect that such action will not adversely affect the excludability from gross income of interest paid on any Note for federal income tax purposes.

"Final Maturity Date" means seven years after the issuance of the first Note or Notes under this Note Resolution, unless extended under Section 159-161 of the General Statutes of North Carolina, as amended.

"Fitch" means Fitch, Inc., a corporation organized and existing under the laws of the State of Delaware, its successors and assigns, and if such corporation is dissolved or liquidated or no longer performs the functions of a securities rating agency, "Fitch" refers to any other nationally recognized securities rating agency designated by the City by notice to the Issuing and Paying Agent.

"Funds and Accounts" means the Debt Service Fund, the Program Fund and any other fund, account or sub-account established under the Note Resolution.

"Government Obligations" means, to the extent such investments qualify under Section 159-30 of the General Statutes of North Carolina as amended from time to time, (a) direct obligations of the United States of America for the payment of which the full faith and credit of the United States of America are pledged (including any securities issued or held in the name of the Trustee in book entry form on the books of the Department of the Treasury of the United States of America) which obligations are held by the Trustee and are not subject to prepayment or purchase before maturity at the option of anyone other than the holder; (b) any bonds or other obligations of any state or territory of the United States of America or of any agency, instrumentality or local governmental unit of any such state or territory which are (1) not callable before maturity or (2) as to which irrevocable instructions have been given to the trustee or escrow agent of such bonds or other obligations by the obligor to give due notice of prepayment and to call such bonds for prepayment on the date or dates specified, and which are rated by Moody's and S&P within its highest rating category and which are secured as to principal, prepayment premium, if any, and interest by a fund consisting only of cash or bonds or other obligations of the character described in clause (a) of this definition which fund may be applied only to the payment of such principal of and interest and prepayment premium, if any, on such bonds or other obligations on the maturity date or dates thereof or the specified prepayment date or dates under such irrevocable instructions, as appropriate; or (c) evidences of ownership of proportionate interests in future interest and principal payments on specified obligations described in clause (a) or (b) 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 clause (a) or (b), 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.

"Holder," "holder," "owner" or any similar term, when used with reference to a Note, means the registered owner of such Note.

"Investment Obligations" means Government Obligations and any other investments which are either qualified under Section 159-30 of the General Statutes of North Carolina or such other provisions of the law applicable to the City, as amended from time to time.

"Issuing and Paying Agent" is as defined above under "Agent."

"Issuing and Paying Agency Agreement" means the Issuing and Paying Agency Agreement, dated as of December 1, 2004, between the City and the Issuing and Paying Agent, as amended, modified or supplemented from time to time.

"Letter of Representations" means the Letter of Representations dated as of December 1, 2004 among the City, the Issuing and Paying Agent and DTC, and any other agreement entered into among the City, the Issuing and Paying Agent and any other Securities Depository.

"Liquidity Facility" means, initially, the Standby Note Purchase Agreement dated as of December 1, 2004 between the City and SunTrust Bank, and thereafter any Alternate Liquidity Facility accepted under Section 2.13 of the Note Resolution.

"Liquidity Provider" means the issuer of any Liquidity Facility, its successors and assigns; provided, however, in connection with the purchase of Roll-Over Notes on a particular maturity date of Notes, **"Liquidity Provider"** means the issuer of the Liquidity Facility in effect immediately before acceptance of such Alternate Liquidity Facility.

"Liquidity Provider Notes" means Roll-Over Notes purchased from proceeds of the Liquidity Facility in accordance with Section 2.14 of the Note Resolution and registered in the name of the Liquidity Provider or its agent as provided in the Liquidity Facility.

"LGC" means the Local Government Commission of the State, a division of the Department of State Treasurer, and any successor or successors thereto.

"Master Note" means a certificate evidencing the Notes substantially in the form attached to the Letter of Representations delivered under Section 2.09 of the Note Resolution.

"Maximum Aggregate Principal Amount" means, initially, \$150,000,000, as adjusted from time to time as set forth in the Note Resolution.

"Moody's" means Moody's Investors Service, Inc., a corporation organized and existing under the laws of the State of Delaware, its successors and assigns, and if such corporation is dissolved or liquidated or no longer performs the functions of a securities rating agency, **"Moody's"** refers to any other nationally recognized securities rating agency designated by the City by notice to the Issuing and Paying Agent.

"New Money Note" means a Note the proceeds of which are applied to pay, or reimburse the City for paying, the Costs of the Projects or certain costs of issuance of the Notes.

"New Money Issuance Period" has the meaning given in Section 2.10(b) of the Note Resolution.

"Non-Issuance Notice" means a notice received by the Issuing and Paying Agent from the City or the Liquidity Provider, as may be permitted under the Liquidity Facility, directing the Issuing and Paying Agent to cease authenticating and delivering Notes of one or more Series under the Note Resolution.

"Note" or **"Notes"** means the City of Charlotte, North Carolina General Obligation Commercial Paper Bond Anticipation Notes, Series 2005 authorized by Section 2.01 of the Note Resolution, which are to be substantially in the form set forth in Exhibit B to Appendix A to the Note Resolution.

"Note Purchase Account" means the account within the Debt Service Fund established and so designated under Section 3.05 of the Note Resolution.

"Note Resolution" means the Note Resolution adopted by the City Council on December 13, 2004, including the appendices thereto, as the same may be amended or supplemented from time to time as permitted hereby.

"Offering Memorandum" means the offering memorandum, to be dated on or about December 8, 2004, with respect to the Notes, in substantially the form presented to the City of Commissioners at the time of the adoption of the Note Resolution, which such changes as are permitted by the Note Resolution.

"Original Issue Discount" means, when used with respect to any Note, the difference between the principal amount of such Note payable at maturity and the initial public offering price of such Note.

"Outstanding" or **"outstanding"** means, when used with reference to Notes, as of any particular date, all Notes authenticated and delivered under the Note Resolution except:

- (1) any Note canceled by the Issuing and Paying Agent (or delivered to the Issuing and Paying Agent for cancellation) at or before such date;
- (2) any Note for the payment of the principal of and interest on which provision has been made as provided in Section 5.01 of the Note Resolution; and
- (3) any Note in lieu of or in substitution for which a new Note has been authenticated and delivered under Article II or Section 4.03 of the Note Resolution.

Notes purchased by the City under a Self Liquidity Arrangement shall continue to be Outstanding unless the City otherwise delivers such Notes to the Issuing and Paying Agent for cancellation.

"Participant" has the meaning given in Section 2.09 of the Note Resolution.

"Program" means the initial commercial paper program established under the Note Resolution and each additional commercial paper program established thereunder, each of which is intended to constitute a separate issue of Notes under the Code.

"Program Fund" means the fund established and so designated under Section 3.01 of the Note Resolution.

"Projects" means the street improvements, neighborhood improvements and housing projects authorized by the Bond Orders.

"Rating Agency" means Moody's, S&P or Fitch or any other securities rating agency that have assigned a rating that is then in effect with respect to the Notes, and their successors and assigns, and **"Rating Agencies"** means each of them.

"Roll-Over Note" means a Note, the proceeds of which are applied to pay the principal of Notes on the maturity date thereof.

"Securities Depository" means The Depository Trust Company, New York, New York, and any substitute for or successor to such securities depository that maintains a Book-Entry System with respect to the Notes.

"Self Liquidity Arrangement" means a self liquidity arrangement meeting the requirements set forth in Section 2.13(d).

"Series" or **"Series of Notes"** means the series of Notes bearing the designation "A-1" and each additional series of Notes issued under the Note Resolution.

"State" means the State of North Carolina.

"Supplemental Resolution" means any resolution adopted by the City Council amending, modifying or supplementing the Note Resolution, any Supplemental Resolution or any Note under the terms of the Note Resolution.

"S&P" means Standard & Poor's Ratings Services, a division of The McGraw-Hill Companies, Inc., its successors and assigns, and if such corporation is dissolved or liquidated or no longer performs the functions of a securities rating agency, "S&P" refers to any other nationally recognized securities rating agency designated by the City by notice to the Issuing and Paying Agent.

"Tax Certificate" means the tax certificate executed by the City in connection with the initial issuance and delivery of the Notes, as amended, modified or supplemented from time to time, and any tax certificate executed by the City in connection with the establishment of a new Program, as amended, modified or supplemented from time to time.

EXHIBIT B

FORM OF NOTE

**UNITED STATES OF AMERICA
STATE OF NORTH CAROLINA
CITY OF CHARLOTTE**

\$ _____, 20__

DATE OF ISSUANCE
_____, 20__

MATURITY DATE
_____, 20__

CUSIP

FOR VALUE RECEIVED, THE CITY OF CHARLOTTE, NORTH CAROLINA, a municipal corporation validly organized under the laws of the State of North Carolina (the "City"), hereby promises to pay, on the maturity date hereof, to Cede & Co., or registered assigns (the "Holder"), the outstanding principal amount hereof plus interest thereon to the maturity date at the rate of ___ percent (___%) per annum. This Note is issued in accordance with the Registered Public Obligations Act, Chapter 159E of the General Statutes of North Carolina, and under The Local Government Finance Act (the "Act"), and (1) the Bond Order authorizing the City to issue general obligation bonds to finance certain street improvement and the Bond Order authorizing the City to issue general obligation bonds to finance certain neighborhood improvement, each adopted on August 28, 2000 and approved by a majority of voters at a referendum held on November 7, 2000, (2) the Bond Order authorizing the City to issue general obligation bonds to finance certain public improvement and the Bond Order authorizing the City to issue general obligation bonds to finance certain housing projects, each adopted on September 9, 2002 and approved by a majority of voters at a referendum held on November 5, 2002 and (3) the Bond Order adopted on August 23, 2004 authorizing the City to issue general obligation bonds to finance certain neighborhood improvement. The Notes are being issued to provide funds to pay the capital costs of the street improvements, neighborhood improvements and housing projects authorized under the above-described Bond Orders. All of the Notes are issued under a Note Resolution (as amended or supplemented from time to time, the "Note Resolution"), adopted on December 13, 2004, by the City Council of the City. Reference is hereby made to the Note Resolution for the provisions, among others, with respect to the custody and application of the proceeds of the Note, a description of the funds charged with and pledged to the payment of the principal of and interest on the Notes, the terms and conditions under which the Notes are or may be issued, the rights, duties and obligations of the City and of the Issuing and Paying Agent and the rights of the Holders of the Notes, and, by the acceptance of this Note, the Holder hereof assents to all of the provisions of the Note Resolution. Capitalized terms used herein and not defined have the meaning ascribed to them in the Note Resolution.

This Note has been issued by the Issuing and Paying Agent for the account of the City under the Note Resolution and the Issuing and Paying Agency Agreement, and is entitled to the benefits of the Note Resolution. The Note Resolution and the Issuing and Paying Agency Agreement are on file with the Issuing and Paying Agent at its office at 401 South Tryon Street, 12th Floor, Charlotte, NC 28288-1179, Attention: NC Bond Administration.

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 Note, exist, have been performed and have happened, and that the amount of this Note, 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 Note in accordance with its terms.

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

This note and all instruments securing the same are to be construed according to the laws of the State of North Carolina.

IN WITNESS WHEREOF, the City has caused this Note to bear the original or facsimile of the signatures of the Mayor of the City and the City Clerk and an original or facsimile of the seal of the City to be imprinted hereon.

(SEAL)

City Clerk

Mayor

Date of Execution: _____

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

Secretary of the Local Government Commission

Countersigned for Authentication only:

WACHOVIA BANK, NATIONAL ASSOCIATION,
as Issuing and Paying Agent

By: _____
Assistant Vice President

THIS NOTE IS NOT VALID FOR ANY PURPOSE UNLESS COUNTERSIGNED BY
WACHOVIA BANK, NATIONAL ASSOCIATION, AS ISSUING AND PAYING AGENT.

EXHIBIT C

FORM OF NEW PROGRAM ORDER

**CITY OF CHARLOTTE, NORTH CAROLINA
GENERAL OBLIGATION COMMERCIAL PAPER BOND ANTICIPATION NOTES,
SERIES 2005[A]-__**

To: Wachovia Bank, National Association, as Issuing and Paying Agent
_____, as Dealer

Reference is hereby made to the Note Resolution, adopted by the City Council of the City of Charlotte, North Carolina (the "City") on December 13, 2004, as such resolution has been previously modified, supplemented and amended (the "Note Resolution"). All capitalized terms used but not otherwise defined herein have the meanings given them in Exhibit A of Appendix A to the Note Resolution.

Under Section 2.10 of the Note Resolution, the City hereby gives notice as follows:

1. Effective _____, 20__, on the satisfaction of the conditions set forth in Section 2.10 of the Note Resolution, a new Program is established under the Note Resolution. The new Program shall initially comprise __ Series of Bond Anticipation Notes, designated "Series 2005[A]_".

2. The City, and by executing the acknowledgment below, the Issuing and Paying Agent and Banc of America Securities LLC, as the Dealer with respect to the Series 2005[A]_ Notes, acknowledge that the Note Resolution, the Issuing and Paying Agency Agreement and the Dealer Agreement identified on Exhibit A hereto shall apply to the new Program.

3. The new Series of Notes in the principal amount of \$_____ are being issued under the [describe the Bond Order or Bond Orders under which the Notes are being issued against].

IN WITNESS WHEREOF, the City, by their duly authorized representatives, hereby executed and delivered this New Program Order, as of the __ day of _____, 20__.

CITY OF CHARLOTTE, NORTH CAROLINA

By: _____
City Representative

The undersigned hereby acknowledge receipt of this New Program Order.

WACHOVIA BANK, NATIONAL ASSOCIATION,
as Issuing and Paying Agent

By: _____
Authorized Officer

BANC OF AMERICA SECURITIES LLC,
as Dealer

By: _____
Authorized Officer

Exhibit A

[Identify Dealer Agreement(s), specifying which Dealer and which Dealer Agreement pertains to which Series of Notes]

EXHIBIT D

FORM OF NEW SERIES ORDER

**CITY OF CHARLOTTE, NORTH CAROLINA
GENERAL OBLIGATION COMMERCIAL PAPER BOND ANTICIPATION NOTES,
SERIES 2005[A]-__**

To: Wachovia Bank, National Association, as Issuing and Paying Agent
_____, as Dealer

Reference is hereby made to the Note Resolution, adopted by the City Council of the City of Charlotte, North Carolina (the "City") on December 13, 2004, as such resolution has been previously modified, supplemented and amended (the "Note Resolution"). All capitalized terms used but not otherwise defined herein have the meanings given them in Exhibit A of Appendix A to the Note Resolution.

Under Section 2.01(b) of the Note Resolution, the City hereby gives notice as follows:

1. Effective _____, 20__, a new Series is established under the Note Resolution. The new Series is part of the Program established [as the initial Program under the Note Resolution][under the New Program Order dated _____, 20__] and is to be designated "Series 2005[A]_."

2. The new Series of Notes in the principal amount of \$_____ are being issued under the [describe the Bond Order or Bond Orders under which the Notes are being issued against].

3. Banc of America Securities LLC, is the Dealer with respect to the new Series, under the Dealer Agreement identified on Exhibit A hereto. [Note: Unless the Dealer currently serves as Dealer with respect to another Series of Notes under a Dealer Agreement previously approved, executed and delivered by the City, the appointment of a new Dealer will require City and LGC approval in accordance with its practices and procedures.]

4. The City, and by executing the acknowledgment below, the Issuing and Paying Agent and Banc of America Securities LLC, as the Dealer with respect to the new Series of Notes, acknowledge that the Note Resolution, the Issuing and Paying Agency Agreement and the Dealer Agreement identified on Exhibit A hereto shall apply to the new Series.

IN WITNESS WHEREOF, the City, by their duly authorized representatives, hereby executed and delivered this New Series Order, as of the __ day of _____, 20__.

CITY OF CHARLOTTE, NORTH CAROLINA

By: _____
City Representative

The undersigned hereby acknowledge receipt of this New Series Order.

WACHOVIA BANK, NATIONAL ASSOCIATION,
as Issuing and Paying Agent

By: _____
Authorized Officer

BANC OF AMERICA SECURITIES LLC,
as Dealer

By: _____
Authorized Officer

Exhibit A
[Identify Dealer Agreement]

EXHIBIT E
FORM OF CP ORDER

[Date]

Wachovia Bank, National Association, as Issuing and Paying Agent
Charlotte, North Carolina

Ladies and Gentlemen:

The undersigned Treasurer of the City of Charlotte, North Carolina (the "City"), duly appointed as the City Representative under the Note Resolution adopted on December 13, 2004 (the "Note Resolution") by the City Council of the City, hereby delivers to you, pursuant to Section 2.03[For New Money Notes: (b)][For Roll-Over Notes: (c)] of the Note Resolution, this CP Order authorizing the issuance of \$ _____ aggregate principal amount of the City of Charlotte, North Carolina General Obligation Commercial Paper Bond Anticipation Notes, Series 2005 ([insert series designation]) ("CP Notes") under the Note Resolution as follows:

- (1) The aggregate principal amount of CP Notes to be delivered is \$ _____;
- (2) The purchase price of such CP Notes will be \$ _____;
- (3) The initial interest rate per annum of the CP Notes is ____% and the initial maturity date is _____;
- (4) The proceeds of the CP Notes are to be deposited into the funds and accounts established under the Note Resolution as follows: [For New Money Notes: \$ _____ shall be transferred to the City to be deposited in the Program Fund][For Roll-Over Notes: \$ _____ shall be deposited in the Debt Service Fund and will be used to pay the principal amount of CP Notes due at maturity];

The CP Notes are issued as part of the Program established [as the initial Program under the Note Resolution][under the New Program Order dated _____, 20__].

You, as Issuing and Paying Agent under the Note Resolution, are hereby directed to authenticate and deliver the CP Note in accordance with the Note Resolution, or if the Book-Entry System is in effect, you are hereby directed to give instructions to the Depository Trust Company for the issuance of CP Notes in accordance with the Note Resolution, on payment of the purchase price for the CP Notes specified in paragraph (2) above.

H. Lee Madden
Treasurer
City of Charlotte, North Carolina

cc: Secretary of the Local Government Commission
Dealer
Liquidity Provider

**RESOLUTION PASSED BY THE CITY COUNCIL
OF THE CITY OF CHARLOTTE, NORTH CAROLINA**

A motion was made by Councilmember Burgess and seconded by Councilmember Cannon for the adoption of the following Resolution, and upon being put to a vote was duly adopted unanimously.

WHEREAS, the North Carolina Department of Transportation is promoting a new program to encourage the updating and development of comprehensive municipal pedestrian and bicycle plans; and

WHEREAS, the Charlotte Department of Transportation is submitting a grant application to update its existing Bicycle Master Plan for the City of Charlotte; and

WHEREAS, the City is committed to becoming a "bikeable" community and has an aggressive Bicycle Program to build bicycle facilities and promote bicycle transportation, but needs an updated comprehensive document that addresses all aspects of bicycle mobility; and the purpose of the Bicycle Plan is to provide a comprehensive overview of all bicycle needs, priorities and opportunities; and

WHEREAS, the City has hired a full time Bicycle Program Manager to manage the Bicycle Program and to serve as the City's bicycle advocate; and

WHEREAS, City staff have estimated a total cost of \$150,000 to prepare the plan and is requesting a NCDOT match of \$75,000; and whereas the remaining balance will be funded from previously appropriated bicycle funds;

NOW, THEREFORE BE IT RESOLVED, that the Mayor and City Council of the City of Charlotte endorse the updating of its Bicycle Master Plan for the City of Charlotte.

CERTIFICATION

I, Brenda R. Freeze, 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 13th day of December, 2004, the reference having been made in Minute Book 121, and recorded in full in Resolution Book 39, Page 463.

WITNESS my hand and the corporate seal of the City of Charlotte, North Carolina, this the 14th day of December, 2004.


Brenda R. Freeze, CMC, City Clerk

RESOLUTION AUTHORIZING THE EXCHANGE OF REAL
PROPERTY BETWEEN CITY OF CHARLOTTE AND CROSLAND
DEVELOPMENT CORPORATION

WHEREAS, the City of Charlotte owns an interest in property described as a strip of Railroad Right of Way and being the southern-most sixty-five (65) feet of the Railroad Right of Way extending from the easterly margin of the right of way of East 12th Street in an easterly direction to the terminus of the Railroad Right of Way owned by the City of Charlotte and shown on plat recorded in Map Book 28, Page 880 in the Mecklenburg County Register of Deeds Office; and

WHEREAS, Crosland Development Corporation has the right to purchase real property owned by Consolidated Group, Inc. and described as a portion of Tax Parcel No. 081-033-08 and being a fee simple interest in that thirty-five (35) foot strip of the Railroad Right of Way located between the northerly property line of Tax Parcel No. 081-33-08 and the northerly boundary of the Right of Way that the City proposes to convey to the Crosland Development Corporation; and

WHEREAS, pursuant to North Carolina General Statute 160A-271, the City of Charlotte and Crosland Development Corporation desire to exchange their respective properties, one for the other; and

WHEREAS, City will also receive the following consideration for the exchange:

- \$13,822.00 in cash
- Indemnification by Crosland Development Corporation for one half of all incremental costs incurred by the City of Charlotte for construction within the Railroad Right of Way resulting from environmental contamination arising from the use and operation of the Property up to a maximum obligation by Crosland Development Corporation of \$150,000.00; and

WHEREAS, the exchange of the aforementioned properties, combined with the additional consideration afforded the City of Charlotte, constitutes full and fair consideration for this transaction; and

WHEREAS, notice of this proposed transaction was advertised at least ten (10) days prior to adoption of this Resolution.

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 of the above referenced properties between the City of Charlotte and Crosland Development Corporation and further authorizes the City Manager or her designee to execute such documents as necessary to effectuate said exchange.

This the 13th day of December, 2004.

CERTIFICATION

I, Brenda R. Freeze, 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 13th day of December, 2004, the reference having been made in Minute Book 121, and recorded in full in Resolution Book 39, Page(s) 464-465.

WITNESS my hand and the corporate seal of the City of Charlotte, North Carolina, this the 14th day of December, 2004.



Brenda R. Freeze, CMC, City Clerk

RESOLUTION

RESOLUTION AUTHORIZING THE FILING OF APPLICATIONS WITH THE U.S. DEPARTMENT OF TRANSPORTATION, UNITED STATES OF AMERICA, AND THE NORTH CAROLINA DEPARTMENT OF TRANSPORTATION FOR TRANSIT ASSISTANCE GRANTS UNDER THE URBAN MASS TRANSPORTATION ACT OF 1964 AS AMENDED.

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

WHEREAS, the Secretary of Transportation is authorized to make grants for mass transportation projects;

WHEREAS, the contract for financial assistance will impose certain obligations upon the applicant, including the provision by it of the local share of project costs;

WHEREAS, it is required by the U.S. Department of Transportation in accordance with the provision of Title VI of Civil Rights Act of 1964, that in connection with the filing of an application for assistance under the Urban Mass Transportation Act of 1964, as amended, the applicant give an assurance that it will comply with Title VI of the Civil Rights Act of 1964 and the U.S. Department of Transportation requirements thereunder; and

WHEREAS, it is the goal of the Applicant that minority business enterprise be utilized to the fullest extent possible in connection with this project, and that definitive procedures shall be established and administered to ensure that minority businesses shall have the maximum feasible opportunity to compete for contracts when procuring construction contracts, supplies equipment contracts, or consultant and other services.

NOW, THEREFORE, BE IT RESOLVED by the City Council of Charlotte, North Carolina:

1. The City Manager is authorized to execute and file applications on behalf of the City of Charlotte with the U.S. Department of Transportation to aid in the financing of transit assistance; and that the Chief Executive Officer of the Charlotte Area Transit System is authorized to execute and file applications with the North Carolina Department of Transportation, to aid in the financing of transit assistance.
2. That the City Manager is authorized to execute and file with such applications an assurance or any other document required by the U.S. Department of Transportation effectuating the purposes of Title VI of the Civil Rights Act of 1964; and that the Chief Executive Officer of the Charlotte Area Transit System is authorized to execute and file with such applications an assurance or any other document required by the North Carolina Department of Transportation effectuating the purposes of Title VI of the Civil Rights Act of 1964.

3. That the Chief Executive Officer of the Charlotte Area Transit System is authorized to furnish such additional information as the U.S. Department of Transportation may require in connection with the application for the project.
4. That the City Manager or his designee is authorized to set forth and execute affirmative minority business policies in connection with the project's procurement needs.
5. That the City Manager is authorized to execute grant agreements and any amendments thereto on behalf of the City of Charlotte with the U.S. Department of Transportation for aid in the financing of the transit assistance projects; and that the Chief Executive Officer is authorized to execute grant agreements and any amendments thereto on behalf of the Charlotte Area Transit System with the North Carolina Department of Transportation for aid in the financing of the transit assistance projects.

CERTIFICATION

I, Brenda R. Freeze, 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 13th day of December, 2004, the reference having been made in Minute Book 121, and recorded in full in Resolution Book 39, Page(s) 466-467.

WITNESS my hand and the corporate seal of the City of Charlotte, North Carolina, this the 14th day of December, 2004.



Brenda R. Freeze, CMC, City Clerk

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

WHEREAS, the City Council of the City of Charlotte finds as a fact that it is necessary to acquire certain property as indicated below for the **ARROWOOD-WINDSONG MINOR STORM WATER CIP 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 **ARROWOOD-WINDSONG MINOR STORM WATER CIP PROJECT** and estimated to be approximately **6,021 square feet (.138 acre) of permanent storm drainage 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. 203-185-04, said property currently owned by **GEORGE GREEN and wife, MARGARET GREEN, 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, Brenda R. Freeze, 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 13th day of December, 2004, the reference having been made in Minute Book 121, and recorded in full in Resolution Book 39, Page 468.

WITNESS my hand and the corporate seal of the City of Charlotte, North Carolina, this the 14th day of December, 2004.


Brenda R. Freeze, CMC, City Clerk

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

WHEREAS, the City Council of the City of Charlotte finds as a fact that it is necessary to acquire certain property as indicated below for the **ASHLEY PARK NIP-COLUMBUS CIRCLE CIP 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 **ASHLEY PARK NIP-COLUMBUS CIRCLE CIP PROJECT** and estimated to be approximately **3,985 square feet (.091 acre) of permanent storm drainage 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. 067-073-50, said property currently owned by **PRESSLEY CAPITAL CORPORATION, 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, Brenda R. Freeze, 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 13th day of December, 2004, the reference having been made in Minute Book 121, and recorded in full in Resolution Book 39, Page 469.

WITNESS my hand and the corporate seal of the City of Charlotte, North Carolina, this the 14th day of December, 2004.


Brenda R. Freeze, CMC, City Clerk

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

WHEREAS, the City Council of the City of Charlotte finds as a fact that it is necessary to acquire certain property as indicated below for the **ASHLEY PARK NIP-COLUMBUS CIRCLE CIP 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 **ASHLEY PARK NIP-COLUMBUS CIRCLE CIP PROJECT** and estimated to be approximately **4,038 square feet (.093 acre) of permanent storm drainage 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. 067-073-51, said property currently owned by **PRESSLEY CAPITAL CORPORATION; SOUTHLAND ASSOCIATES, INC., Trustee; CENTRAL CAROLINA BANK, Beneficiary; LEX MARSH, Trustee; MARSH MORTGAGE COMPANY, Beneficiary, 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, Brenda R. Freeze, 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 13th day of December, 2004, the reference having been made in Minute Book 121, and recorded in full in Resolution Book 39, Page 470.

WITNESS my hand and the corporate seal of the City of Charlotte, North Carolina, this the 14th day of December, 2004.


Brenda R. Freeze, CMC, City Clerk

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

WHEREAS, the City Council of the City of Charlotte finds as a fact that it is necessary to acquire certain property as indicated below for the **BEAVER DAM CREEK PUMP STATION 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 **BEAVER DAM CREEK PUMP STATION PROJECT** and estimated to be approximately **5,600 square feet (.129 acre) of sanitary sewer easement** and any additional property or interest as the City may determine to complete the Project, as it relates to Tax Parcel No. 199-591-08, said property currently owned by **AGNES S. BYRUM and spouse, if any, 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, Brenda R. Freeze, 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 13th day of December, 2004, the reference having been made in Minute Book 121, and recorded in full in Resolution Book 39, Page 471.

WITNESS my hand and the corporate seal of the City of Charlotte, North Carolina, this the 14th day of December, 2004.


Brenda R. Freeze, CMC, City Clerk

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

WHEREAS, the City Council of the City of Charlotte finds as a fact that it is necessary to acquire certain property as indicated below for the **NC HIGHWAY 73 DAVIDSON-CONCORD ROAD 24-INCH WATER MAIN 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 **NC HIGHWAY 73 DAVIDSON-CONCORD ROAD 24-INCH WATER MAIN PROJECT** and estimated to be approximately **33,659 square feet (.773 acre) of permanent water line easement** and any additional property or interest as the City may determine to complete the Project, as it relates to Tax Parcel No. 007-182-02, said property currently owned by **THE NANCY GRAY FAMILY LIMITED PARTNERSHIP 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, Brenda R. Freeze, 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 13th day of December, 2004, the reference having been made in Minute Book 121, and recorded in full in Resolution Book 39, Page 472.

WITNESS my hand and the corporate seal of the City of Charlotte, North Carolina, this the 14th day of December, 2004.


Brenda R. Freeze, CMC, City Clerk

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

WHEREAS, the City Council of the City of Charlotte finds as a fact that it is necessary to acquire certain property as indicated below for the **NC HIGHWAY 73 DAVIDSON-CONCORD ROAD 24-INCH WATER MAIN 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 **NC HIGHWAY 73 DAVIDSON-CONCORD ROAD 24-INCH WATER MAIN PROJECT** and estimated to be approximately **19,641 square feet (.451 acre) of permanent water line easement** and any additional property or interest as the City may determine to complete the Project, as it relates to Tax Parcel No. 007-182-03, said property currently owned by **NELL BRADFORD JENKINS and spouse, if any; LYNN J. HERRING, Attorney-in-Fact; LAWSON F. JENKINS, III, Attorney-in-Fact, 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, Brenda R. Freeze, 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 13th day of December, 2004, the reference having been made in Minute Book 121, and recorded in full in Resolution Book 39, Page 473.

WITNESS my hand and the corporate seal of the City of Charlotte, North Carolina, this the 14th day of December, 2004.


Brenda R. Freeze, CMC, City Clerk

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

WHEREAS, the City Council of the City of Charlotte finds as a fact that it is necessary to acquire certain property as indicated below for the **NC HIGHWAY 73 DAVIDSON-CONCORD ROAD 24-INCH WATER MAIN 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 **NC HIGHWAY 73 DAVIDSON-CONCORD ROAD 24-INCH WATER MAIN PROJECT** and estimated to be approximately **14,732 square feet (.338 acre) of permanent water line easement** and any additional property or interest as the City may determine to complete the Project, as it relates to Tax Parcel No. 007-191-04, said property currently owned by **ALLAIN C. ANDRY, IV and wife, MARY CATHERINE ANDRY; TRSTE, INC., Substitute Trustee; WACHOVIA CORPORATION, (Successor in Interest to WACHOVIA BANK OF NORTH CAROLINA, N. A.), Beneficiary; CHARLES N. MYERS, Trustee, MYERS PARK MORTGAGE, INC.,; MERS, INC., Beneficiaries, 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, Brenda R. Freeze, 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 13th day of December, 2004, the reference having been made in Minute Book 121, and recorded in full in Resolution Book 39, Page 474.

WITNESS my hand and the corporate seal of the City of Charlotte, North Carolina, this the 14th day of December, 2004.


Brenda R. Freeze, CMC, City Clerk

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

WHEREAS, the City Council of the City of Charlotte finds as a fact that it is necessary to acquire certain property as indicated below for the **NC HIGHWAY 73 DAVIDSON-CONCORD ROAD 24-INCH WATER MAIN 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 **NC HIGHWAY 73 DAVIDSON-CONCORD ROAD 24-INCH WATER MAIN PROJECT** and estimated to be approximately **14,557 square feet (.334 acre) of permanent water line easement** and any additional property or interest as the City may determine to complete the Project, as it relates to Tax Parcel Nos. 007-441-01 and 007-441-03, said property currently owned by **LAWSON F. JENKINS, III and wife, MARTHA C. JENKINS, 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, Brenda R. Freeze, 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 13th day of December, 2004, the reference having been made in Minute Book 121, and recorded in full in Resolution Book 39, Page 475.

WITNESS my hand and the corporate seal of the City of Charlotte, North Carolina, this the 14th day of December, 2004.



Brenda R. Freeze, CMC, City Clerk

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

WHEREAS, the City Council of the City of Charlotte finds as a fact that it is necessary to acquire certain property as indicated below for the **PROSPERITY CHURCH ROAD WIDENING-PH. III 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 **PROSPERITY CHURCH ROAD WIDENING-PH. III PROJECT** and estimated to be approximately **2,565 square feet (.059 acre) of temporary construction easement** and any additional property or interest as the City may determine to complete the Project, as it relates to Tax Parcel No. 029-321-34, said property currently owned by **DAHLEM ENTERPRISES, INC.; E. GARRETT WALKER, Trustee; JEFFERSON PILOT FINANCIAL INSURANCE COMPANY, Beneficiary, PROSPERITY CHURCH ROAD WIDENING-PH. III PROJECT**; and **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, Brenda R. Freeze, 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 13th day of December, 2004, the reference having been made in Minute Book 121, and recorded in full in Resolution Book 39, Page 476.

WITNESS my hand and the corporate seal of the City of Charlotte, North Carolina, this the 14th day of December, 2004.


Brenda R. Freeze, CMC, City Clerk

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

WHEREAS, the City Council of the City of Charlotte finds as a fact that it is necessary to acquire certain property as indicated below for the **PROSPERITY CHURCH ROAD WIDENING-PH. III 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 **PROSPERITY CHURCH ROAD WIDENING-PH. III PROJECT** and estimated to be approximately **10,053 square feet (.231 acre) of fee-simple and existing right-of-way**, and any additional property or interest as the City may determine to complete the Project, as it relates to Tax Parcel No. 027-072-13 and 027-072-15, said property currently owned by **BP EXPLORATION & OIL, 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, Brenda R. Freeze, 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 13th day of December, 2004, the reference having been made in Minute Book 121, and recorded in full in Resolution Book 39, Page 477.

WITNESS my hand and the corporate seal of the City of Charlotte, North Carolina, this the 14th day of December, 2004.


Brenda R. Freeze, CMC, City Clerk

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

WHEREAS, the City Council of the City of Charlotte finds as a fact that it is necessary to acquire certain property as indicated below for the **PROSPERITY CHURCH ROAD WIDENING-PH. III 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 **PROSPERITY CHURCH ROAD WIDENING-PH. III PROJECT** and estimated to be, approximately **2,604 square feet (.060 acre) of sidewalk and utility easement, 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. 029-321-35, said property currently owned by **DAHLEM ENTERPRISES, INC.; E. GARRETT WALKER, Trustee; JEFFERSON PILOT FINANCIAL INSURANCE COMPANY, Beneficiary, 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, Brenda R. Freeze, 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 13th day of December, 2004, the reference having been made in Minute Book 121, and recorded in full in Resolution Book 39, Page 478.

WITNESS my hand and the corporate seal of the City of Charlotte, North Carolina, this the 14th day of December, 2004.


Brenda R. Freeze, CMC, City Clerk

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

WHEREAS, the City Council of the City of Charlotte finds as a fact that it is necessary to acquire certain property as indicated below for the **PROSPERITY CHURCH ROAD WIDENING-PH. III 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 **PROSPERITY CHURCH ROAD WIDENING-PH. III PROJECT** and estimated to be approximately **4,794 square feet (.110 acre) of 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. 029-321-31, said property currently owned by **PROSPERITY PARK, LLC; TOMMY KIM and spouse, if any; ROBERT G. FOX, JR., Trustee; FIRST CHARTER NATIONAL BANK, Beneficiary, 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, Brenda R. Freeze, 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 13th day of December, 2004, the reference having been made in Minute Book 121, and recorded in full in Resolution Book 39, Page 479.

WITNESS my hand and the corporate seal of the City of Charlotte, North Carolina, this the 14th day of December, 2004.


Brenda R. Freeze, CMC, City Clerk

RESOLUTION CLOSING A PORTION OF BADGER COURT AND A 25-FOOT ALLEYWAY OFF OF
BADGER COURT IN THE CITY OF CHARLOTTE, MECKLENBURG COUNTY, NORTH CAROLINA

WHEREAS, pursuant to the provisions of Chapter 160A-299 of the General Statutes of North Carolina, the City Council has caused to be published a Resolution of Intent to close a portion of Badger Court and a 25-foot alleyway off of Badger Court which calls for a public hearing on the question and:

WHEREAS, the petitioner has caused a copy of the Resolution of Intent to close a portion of Badger Court and a 25-foot alleyway off of Badger Court to be sent by registered or certified mail to all owners of property adjoining the said street and prominently posted a notice of the closing and public hearing in at least 2 places along said street or alley, all as required by G.S. 160A-299; and

WHEREAS, the petitioner will provide an access easement to all existing utility companies located within the entire two areas to be abandoned to maintain their facilities as shown on the attached map marked Exhibit A-1 and A-2.

WHEREAS, the petitioner and abutting property owner have agreed to a distribution of right-of-way as shown in Exhibit C attached hereto and made part hereof.

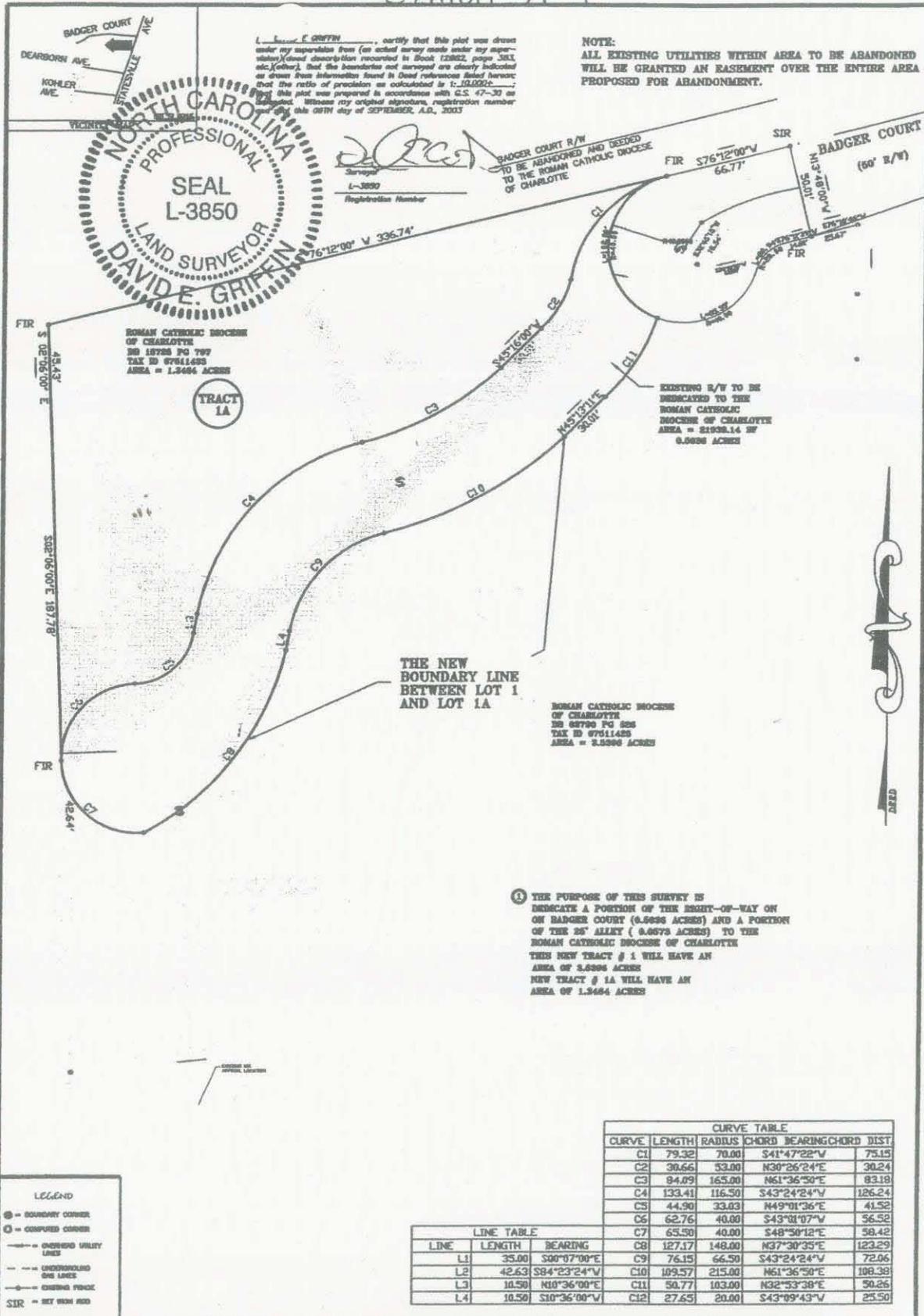
WHEREAS, the petitioner, at his own expense, will construct a new cul-de-sac on Badger Court. The cul-de-sac design must be in accordance with the City of Charlotte specifications and approved through the Charlotte-Mecklenburg Planning Commission subdivision review process.

WHEREAS, the public hearing was held on the 13th day of December, 2004 and City Council determined that the closing of a portion of Badger Court and a 25-foot alleyway off of Badger Court is not contrary to the public interest, and that no individual, firm or corporation owning property in the vicinity thereof will be deprived of reasonable means of ingress and egress to his or its property.

NOW, THEREFORE, BE IT RESOLVED by the City Council of the City of Charlotte, North Carolina at its regularly assembled meeting of December 13, 2004, that the Council hereby orders the closing of a portion of Badger Court and a 25-foot alleyway off of Badger Court in the City of Charlotte Mecklenburg County, North Carolina as shown in the map marked "Exhibit A-1 and A-2", and is more particularly described by metes and bounds in document marked "Exhibit B-1 and B-2", both of which are attached hereto and made a part hereof. This action shall be effective on the date that the petitioner constructs the new cul-de-sac in accordance with City standards and final inspection/approval is performed. This abandonment approval shall be void if the cul-de-sac is not constructed within 1 year from this date.

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

EXHIBIT A-1

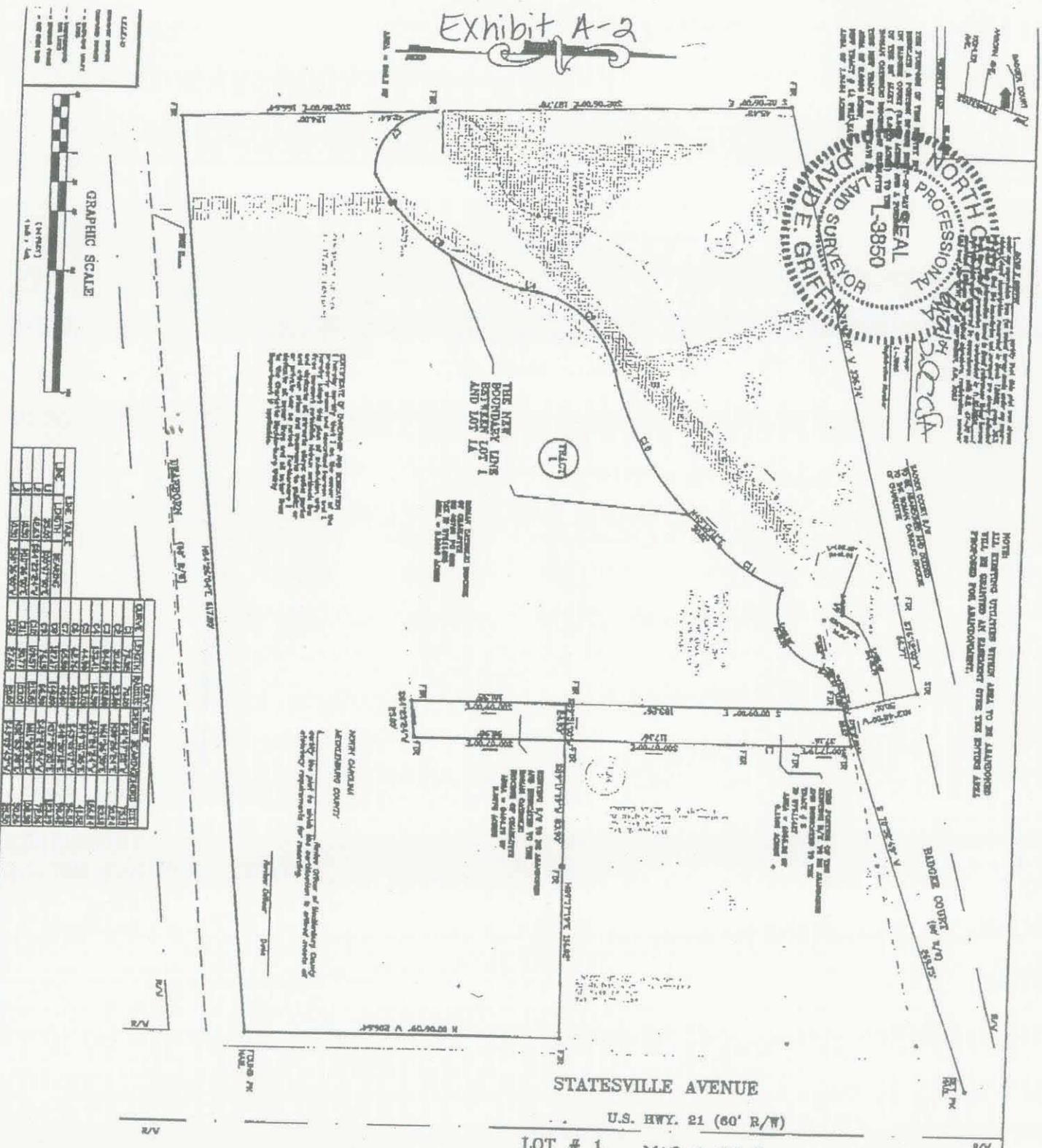


GRIFFIN SURVEYING SERVICES, PA
 P.O. Box 98 Monroe, NC 28111-0098
 QUALITY IS OUR PRIORITY

SCALE: 1" = 80'
 SURVEYED BY: BT
 DRAWN BY: DEG
 CHECKED BY: DEG

Exhibit A-2

DAVE E. GRIFFIN, PROFESSIONAL LAND SURVEYOR
 License No. L-3850
 State of North Carolina
 Registered Professional Land Surveyor



GRAPHIC SCALE
 1" = 40'

LINE	BEARING	DISTANCE	AREA
1	N 89° 58' 12" E	100.00	100.00
2	S 89° 58' 12" W	100.00	100.00
3	S 00° 00' 00" W	100.00	100.00
4	N 89° 58' 12" E	100.00	100.00
5	S 89° 58' 12" W	100.00	100.00
6	S 00° 00' 00" W	100.00	100.00
7	N 89° 58' 12" E	100.00	100.00
8	S 89° 58' 12" W	100.00	100.00
9	S 00° 00' 00" W	100.00	100.00
10	N 89° 58' 12" E	100.00	100.00
11	S 89° 58' 12" W	100.00	100.00
12	S 00° 00' 00" W	100.00	100.00
13	N 89° 58' 12" E	100.00	100.00
14	S 89° 58' 12" W	100.00	100.00
15	S 00° 00' 00" W	100.00	100.00

STATESVILLE AVENUE
 U.S. HWY. 21 (60' R/W)
 LOT # 1 MAP 1 OF 2

<p>GRIFFIN SURVEYING SERVICES, PA P.O. Box 98 Monroe, NC 28111-0098 QUALITY IS OUR PRIORITY PH (704) 782-8008 E-MAIL DAVE@GRIFFINSURV.COM FAX (704) 782-8041</p>	<p>RIGHT-OF-WAY DEDICATION FOR: OUR LADY OF CONSOLATION AND BADGER COURT CHARLOTTE TOWNSHIP MECKLENBURG COUNTY, NORTH CAROLINA PREPARED FOR ROMAN CATHOLIC DIOCESE OF CHARLOTTE</p>	<p>Drawn no.: LUTROCOLATOR - 01-01-01 Scale: 1" = 40' Surveyed by: TBO Drawn by: GAG Checked by: GAG Date: 01/07/15</p>
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Exhibit B-1

LEGAL DESCRIPTION (R/W BADGER COURT)

A PORTION OF THE RIGHT OF WAY FOR BADGER COURT, LYING IN MECKLENBURG COUNTY, NORTH CAROLINA AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS: COMMENCE AT A FOUND IRON ROD IN THE SOUTHERN RIGHT OF WAY OF BADGER COURT, SAID POINT BEING SOUTH 70 DEGREES 52 MINUTES 49 SECONDS WEST 269.75 FEET FROM A SET PK NAIL IN THE INTERSECTION OF STATESVILLE AVENUE AND BADGER COURT. THENCE FROM SAID POINT WITH THE SOUTHERN EDGE OF THE 50 FOOT RIGHT OF WAY OF BADGER COURT AS FOLLOWS:

SOUTH 76 DEGREES 11 MINUTES 39 SECONDS WEST 14.81' FEET TO A POINT OF CURVATURE (LEFT) HAVING A RADIUS OF 20 FEET AND ARC LENGTH OF 20.94 FEET (CHORD SOUTH 46 DEGREES 11 MINUTES 58 SECONDS WEST 20.00 FEET) TO A POINT OF CURVATURE (RIGHT) HAVING A RADIUS OF 40.00 FEET AND ARC LENGTH OF 65.35 FEET (CHORD SOUTH 63 DEGREES 00 MINUTES 31 SECONDS WEST 58.32 FEET) TO THE POINT OF BEGINNING FROM BEGINNING POINT WITH A CURVATURE (RIGHT) HAVING A RADIUS OF 103.00 FEET AND ARC LENGTH OF 50.77 FEET (CHORD SOUTH 32 DEGREES 53 MINUTES 38 SECONDS WEST 50.26 FEET). THENCE SOUTH 45 DEGREES 13 MINUTES 11 SECONDS WEST 30.01 FEET TO A POINT OF CURVATURE (RIGHT) HAVING A RADIUS OF 215.00 FEET AND ARC LENGTH OF 109.57 FEET (CHORD SOUTH 61 DEGREES 36 MINUTES 50 SECONDS WEST 108.38 FEET) TO A POINT OF CURVATURE (LEFT) HAVING A RADIUS OF 66.50 FEET AND ARC LENGTH OF 76.15 FEET (CHORD SOUTH 43 DEGREES 24 MINUTES 24 SECONDS WEST 72.06 FEET). THENCE SOUTH 10 DEGREES 36 MINUTES 00 SECONDS WEST 10.50 FEET TO A POINT OF CURVATURE (RIGHT) HAVING A RADIUS OF 148.00 FEET AND ARC LENGTH OF 127.17 FEET (CHORD SOUTH 37 DEGREES 30 MINUTES 35 SECONDS WEST 123.29 FEET) TO A POINT OF CURVATURE (RIGHT) HAVING A RADIUS OF 40.00 FEET AND ARC LENGTH OF 65.50 FEET (CHORD NORTH 48 DEGREES 50 MINUTES 12 SECONDS WEST 58.42 FEET) TO A FOUND IRON ROD, IN THE WESTERN LINE OF OF THE ROMAN CATHOLIC DIOCESE. THENCE WITH A CURVATURE (RIGHT) HAVING A RADIUS OF 40.00 FEET AND ARC LENGTH OF 62.76 FEET (CHORD NORTH 43 DEGREES 01 MINUTES 07 SECONDS EAST 56.52 FEET) TO A POINT OF CURVATURE (LEFT) HAVING A RADIUS OF 33.03 FEET AND ARC LENGTH OF 44.90 FEET (CHORD NORTH 49 DEGREES 01 MINUTES 36 SECONDS EAST 41.52 FEET). THENCE NORTH 10 DEGREE 36 MINUTES 00 SECONDS EAST 10.50 FEET TO A POINT OF CURVATURE (RIGHT) HAVING A RADIUS OF 116.50 FEET AND ARC LENGTH OF 133.41 FEET (CHORD NORTH 43 DEGREES 24 MINUTES 24 SECONDS EAST 126.24 FEET) TO A POINT OF CURVATURE (LEFT) HAVING A RADIUS OF 165.00 FEET AND ARC LENGTH OF 84.09 FEET (CHORD NORTH 61 DEGREES 36 MINUTES 50 SECONDS EAST 83.18 FEET). THENCE NORTH 45 DEGREES 16 MINUTES 00 SECONDS EAST 30.01 FEET TO A POINT OF CURVATURE (LEFT) HAVING A RADIUS OF 53.00 FEET AND ARC LENGTH OF 30.66 FEET (CHORD NORTH 30 DEGREES 26 MINUTES 24 SECONDS EAST 30.24 FEET) TO A POINT OF CURVATURE (RIGHT) HAVING A RADIUS OF 70.00 FEET AND ARC LENGTH OF 79.32 FEET (CHORD N 41 DEGREES 47 MINUTES 22 SECONDS EAST 75.15 FEET) TO A POINT OF CURVATURE (LEFT) ON THE RIGHT OF WAY OF THE NEW CUL-DE-SAC WITH A RADIUS OF 40.00 FEET AND ARC LENGTH OF 102.20 FEET (CHORD SOUTH 03 DEGREES 00 MINUTES 25 SECONDS WEST 76.58 FEET) TO THE POINT OF BEGINNING. CONTAINING 0.5036 ACRES OF LAND AS SHOWN ON THE SURVEY OF "RIGHT OF WAY DEDICATION FOR: OUR LADY CONSOLATION AND BADGER COURT" BY GRIFFIN SURVEYING SERVICES, PA DATED 09/27/04.

ALL EXISTING UTILITIES WITHIN AREA TO BE ABANDONED WILL BE GRANTED AN EASEMENT OVER THE ENTIRE AREA PROPOSED FOR ABANDONMENT.

Exhibit B-2

LEGAL DESCRIPTION (R/W 25 ALLEY)

A PORTION OF THE RIGHT OF WAY FOR A 25 FOOT ALLEY
OFF BADGER COURT,
LYING IN MECKLENBURG COUNTY, NORTH CAROLINA AND
BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT A FOUND IRON ROD IN THE SOUTHERN RIGHT
OF WAY OF BADGER COURT, SAID POINT BEING
SOUTH 70 DEGREES 52 MINUTES 49 SECONDS WEST 269.75 FEET
FROM A SET PK NAIL IN THE INTERSECTION OF STATESVILLE
AVENUE AND BADGER COURT. THENCE FROM SAID POINT WITH
THE EASTERN EDGE OF THE 25 FOOT RIGHT OF WAY OF THE
ALLEY, SOUTH 00 DEGREES 09 MINUTES 00 SECONDS EAST
183.26 FEET TO A NEW IRON.

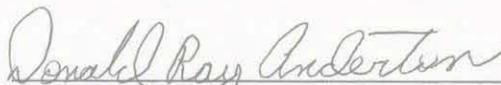
THENCE FROM SAID POINT SOUTH 00 DEGREES
09 MINUTES 00 SECONDS EAST 101.35 FEET TO A FOUND IRON
ROD. THENCE NORTH 84 DEGREES 23 MINUTES 24 SECONDS EAST
25.00 FEET TO A FOUND IRON ROD. THENCE NORTH 00 DEGREES
07 MINUTES 00 SECONDS WEST 98.98 FEET TO A FOUND IRON
ROD. THENCE NORTH 00 DEGREES 07 MINUTES 00 SECONDS WEST
152.17 FEET TO A FOUND IRON THENCE
NORTH 00 DEGREES 17 MINUTES 19 SECONDS WEST TO A FOUND
IRON ROD IN THE SOUTHERN RIGHT OF WAY FOR BADGER COURT
THENCE WITH SAID RIGHT OF WAY SOUTH 76 DEGREES 10
MINUTES 46 SECONDS WEST 25.67 FEET TO THE POINT
OF BEGINNING, CONTAINING 0.1642 ACRES OF LAND.

AS SHOWN ON THE SURVEY OF "RIGHT OF WAY DEDICATION FOR:
OUR LADY CONSOLATION AND BADGER COURT"
BY GRIFFIN SURVEYING SERVICES, PA DATED 09/27/04.

ALL EXISTING UTILITIES WITHIN AREA TO BE ABANDONED WILL
BE GRANTED AN EASEMENT OVER THE ENTIRE AREA
PROPOSED FOR ABANDONMENT.

EXHIBIT C

I Peter J. Jugis, Bishop of the Roman Catholic Diocese of Charlotte, owner of parcels #075-114-25, #075-114-28 & #075-114-29, do hereby consent to the abandonment of the entire right-of-way described in Exhibit B-2 and shown on Exhibit A-2 herein attached. That once abandoned, I will acquire only the portion of the 25-foot alleyway that abuts parcels #075-114-25 & #075-114-29 (approximately 101.35 feet). The remaining portion of the 25-foot alleyway (length & width) will become the property of parcel #075-114-27 which belongs to Mr. & Mrs. Donald Ray Anderton.



Donald Ray Anderton



Linda Galloway Anderton

Sworn to and subscribed before me:

this the 28th day of October, 2004,

Candace M. Rushing, Notary

My Commission expires: *July 5, 2009*



EXHIBIT C

I Peter J. Jugis, Bishop of the Roman Catholic Diocese of Charlotte, owner of parcels #075-114-25, #075-114-28 & #075-114-29, do hereby consent to the abandonment of the entire right-of-way described in Exhibit B-2 and shown on Exhibit A-2 herein attached. That once abandoned, I will acquire only the portion of the 25-foot alleyway that abuts parcels #075-114-25 & #075-114-29 (approximately 101.35 feet). The remaining portion of the 25-foot alleyway (length & width) will become the property of parcel #075-114-27 which belongs to Mr. & Ms. Donald Ray Anderton.

+ *Peter J. Jugis*
Roman Catholic Diocese of Charlotte
Peter J. Jugis, Bishop

see previous page
Mr. Donald Ray Anderton

Sworn to and subscribed before me:

Virginia M. Hous Notary
My Commission expires *11-31-06*

CERTIFICATION

I, Brenda R. Freeze, 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 13th day of December, 2004, the reference having been made in Minute Book 121, and recorded in full in Resolution Book 39, Page(s) 480-485.

WITNESS my hand and the corporate seal of the City of Charlotte, North Carolina, this the 14th day of December, 2004.



Brenda R. Freeze, CMC, City Clerk

**RESOLUTION AUTHORIZING THE CONVEYANCE OF THE JONAS
FEDERAL COURTHOUSE TO QUEENS UNIVERSITY OF CHARLOTTE.**

WHEREAS, the City of Charlotte is currently under contract to purchase the real property and improvements located at 401 West Trade Street in Charlotte, Mecklenburg County, North Carolina and more commonly identified as the Jonas Federal Courthouse. The real property and City's fee simple ownership rights are collectively referred to as the "Property"; and

WHEREAS, in order to facilitate the construction of a multi-purpose entertainment facility to be located in uptown Charlotte (the "New Arena"), Bank of America, Wachovia and the City of Charlotte entered into an Memorandum of Agreement on January 15, 2003 wherein Wachovia and Bank of America (collectively, the "Banks") agreed to provide "corporate underwriting" for the New Arena in the amount of One Hundred Million Dollars (\$100,000,000.00), Fifty Million Dollars (\$50,000,000.00) of which is to be repaid through the sale of City owned real property; and

WHEREAS, Queens University of Charlotte ("Queens") has offered to purchase the Property pursuant to an Option and Purchase Agreement for an amount equal to the City's total cost of borrowing incurred to acquire the Property less the annual lease payments received under the Lease with GSA; and

WHEREAS, Queens has agreed that to accept conditions on the sale of the Property that would require the Property be used for academic purposes such as a law school or other accredited professional school or program; and

WHEREAS, the Charlotte City Council has determined that the sale of this Property is in furtherance of its Council adopted Economic Development Strategic Plan and is consistent with the Center City 2010 Plan in that the sale of the Property will provide funds to facilitate the construction of a multi-purpose sports and entertainment facility to be located in the uptown area; and

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

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

The City will convey, in fee simple, real property and improvements located at 401 West Trade Street in Charlotte, Mecklenburg County, North Carolina and more commonly identified as the Jonas Federal Courthouse at a purchase price of an amount equal to the City's total cost of borrowing incurred to acquire the Property less the annual lease payments received under the Lease with GSA and in accordance with the terms of the Option and Purchase Agreement between the City

and Queens. Further, the City Manager for the City of Charlotte is authorized to execute the Contracts as well as all necessary documents to effectuate the sale of the Property pursuant to the terms and conditions contained in the Agreement.

THIS THE 13TH DAY OF DECEMBER, 2004.

CERTIFICATION

I, Brenda R. Freeze, 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 13th day of December, 2004, the reference having been made in Minute Book 121, and recorded in full in Resolution Book 39, Page(s) 486-487.

WITNESS my hand and the corporate seal of the City of Charlotte, North Carolina, this the 14th day of December, 2004.



Brenda R. Freeze, CMC, City Clerk