

July 8, 1985
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RESOLUTION APPROVING AND AUTHORIZING THE ENTERING INTO OF AN AGREEMENT RELATING TO THE ISSUANCE BY THE CITY OF ITS NOTE IN THE PRINCIPAL AMOUNT OF \$1,000,000 AND THE ISSUANCE BY THE CITY OF THE \$1,000,000 NOTE (222 SOUTH CHURCH STREET PROJECT), AUTHORIZING THE LOAN OF THE PROCEEDS OF THE NOTE TO PACKARD ASSOCIATES, A NORTH CAROLINA GENERAL PARTNERSHIP, AUTHORIZING THE EXECUTION AND DELIVERY BY THE CITY OF THE NOTE PURCHASE AGREEMENT, THE NOTE, THE MORTGAGE LOAN AGREEMENT, THE ASSIGNMENT AND APPROVING THE FORM OF DEED OF TRUST, THE SECURITY AGREEMENT, ASSIGNMENT OF LEASES, ASSIGNMENT OF CONSTRUCTION DOCUMENTS AND ENDORSEMENT OF MORTGAGE NOTE AND AUTHORIZING EXECUTION AND DELIVERY OF CLOSING CERTIFICATES, ALL IN CONNECTION WITH FINANCING AN UPTOWN REDEVELOPMENT PROJECT.

BE IT RESOLVED by the City Council (the "Council") of the City of Charlotte (the "City"):

Section 1. The Memorandum of Agreement relating to the financing of the rehabilitation of the building at 222 South Church Street (the "Project") for Packard Associates (the "Company") in the Uptown Redevelopment Project Area __, City of Charlotte, Mecklenburg County, North Carolina, is hereby approved in the form presented at this meeting and attached hereto as Exhibit A, and the Mayor or the Mayor pro tem of the Council and the Clerk or the Assistant Clerk of the City are hereby authorized to execute and deliver in any number of signed counterparts such Memorandum of Agreement for and on behalf of the City, and the City is hereby authorized to issue, subject to the terms and in accordance with North Carolina General Statutes 160A-500-526, a promissory note in an amount not exceeding \$1,000,000 (the "Note") to pay a portion of the cost of the Project. Such Note shall be designated the "City of Charlotte Promissory Note (222 South Church Street Project)" and the Note shall be substantially in the form and denomination and have the terms and provisions of that which has been presented to the City at this meeting, and the Mayor or Mayor pro tem are hereby authorized to execute and deliver the Note for and on behalf of the City in substantially such form with such changes therein, additions thereto and omissions therefrom as those executing the Note shall approve, their execution and delivery thereof constituting the conclusive approval of the City of any changes therein, additions thereto and omissions therefrom.

Section 2. The Note shall be issued pursuant to the Note Purchase Agreement, dated as of _____, 1985 (the "Note Purchase Agreement"), among the City, the Company and NCNB National Bank of North Carolina (the "Purchaser"), in the form of that which has been presented to the Council at this meeting. The terms and conditions on which the Purchaser has agreed to purchase the Note, as set forth therein, are hereby approved and accepted, and the City hereby confirms its agreement to sell the Note to the Purchaser at the purchase price and otherwise upon

the terms and conditions set forth in the Note Purchase Agreement; and the Mayor or Mayor pro tem are hereby authorized to execute and deliver the Note Purchase Agreement, in any number of signed counterparts, for and on behalf of the City in substantially such form with such changes therein, additions thereto and omissions therefrom as those executing the Note Purchase Agreement shall approve, their execution and delivery thereof constituting the conclusive approval by the City of any changes therein or additions thereto or omissions therefrom, and the same are hereby further authorized to deliver the City to the Purchaser upon evidence satisfactory to counsel for the city of payment therefor.

Section 3. For the purpose of providing funds for paying the cost of the renovation, construction, rehabilitation and equipping of the Project, the loan of the proceeds of the Note to the Company, on the terms and conditions contained in the Mortgage Loan Agreement described hereinafter, is hereby authorized and approved.

Section 4. The loan of the proceeds of the sale of the City Note shall be made pursuant to the Mortgage Loan Agreement dated as of _____, 1985 (the "Loan Agreement") among the City and the Company in the form of that which has been presented to the Council at this meeting. The terms and conditions on which the Company has agreed to accept and repay the loan, as set forth herein, are hereby approved and accepted, and the City hereby affirms its agreement to make the loan; and the Mayor or Mayor pro tem are hereby authorized to execute and deliver the Loan Agreement, in any number of signed counterparts, for and on behalf of the City in substantially such form with such changes therein, additions thereto and omissions therefrom as those executing the Loan Agreement shall approve, their execution and delivery thereof constituting the conclusive approval of the City of any changes therein or additions thereto or omissions therefrom.

Section 5. The City hereby approves the form of the Company's promissory note (the "Mortgage Note"), to be dated as of the date of the issuance of the Note, presented to the Council at this meeting in the form attached to the Loan Agreement. The City hereby authorizes the endorsement and pledge of the Mortgage Note to the Purchaser without recourse, in substantially the form of the endorsement and pledge appearing on the form of the Mortgage Note as security for the Note.

Section 6. The City hereby approves the form of the Deed of Trust and the Security Agreement, each dated as of _____, 1985, from the Company to a trustee for the benefit of the City, in the form of that which has been presented to the City at this meeting. The City hereby authorizes the execution and delivery of the Security Agreement by the Mayor or the Mayor pro tem.

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Section 7. The City hereby approves the Assignment, dated as of _____, 1985, from the City to the Purchaser, in the form of that which has been presented to the City at this meeting, and the Mayor or Mayor pro tem are hereby authorized to execute and deliver the Assignment, in any number of counterparts, for and on behalf of the City in substantially such form with such changes therein, additions thereto and omissions therefrom as those executing the Assignment shall approve, their execution and delivery thereof constituting the conclusive approval of the City of any changes therein or additions thereto or omissions therefrom.

Section 8. The City hereby approves the form of Assignment of Leases and the Assignment of Construction Documents, each dated as of _____, 1985, from the Company to the City, the form of that which has been presented to the Council at this meeting.

Section 9. The Mayor or Mayor pro tem are hereby authorized to act as "City Representatives" of the City pursuant to the Agreement.

Section 10. The Mayor or Mayor pro tem or their designee are hereby authorized and directed to execute and deliver such certificates and statements and any other agreements as may be required by or referred to in the Note Purchase Agreement and the Loan Agreement or as otherwise required in connection with the issuance and sale of the Note. Such officers are further authorized and directed to sign and to cause to be filed such financing statements and to cause to be recorded such instruments as counsel to the City shall deem necessary or desirable in connection with the issuance and sale of Note, such officers shall be entitled to rely on the advice of counsel to the City in deciding to take or not to take any action in connection with the issuance of the Note.

Section 11. This resolution shall take effect upon its issuance.

Council member moved the passage of the foregoing motion entitled as indicated above, and Council member seconded the motion, and the resolution was passed by the following Ayes:

Council members Dannelly, Frech, Hammond, Juneau, Leeper, Myrick, Patterson, Spaugh, Trosch, Vinroot and Woollen

Noes: Council members None

* * * * *

I, PAT SHARKEY, City Clerk of the City of Charlotte and keeper of the official minutes of the City Council of the City of Charlotte, DO HEREBY CERTIFY that the foregoing is a true copy of certain of the proceedings of the City Council of the City of Charlotte taken at a meeting held on July 8, 1985, and is a complete copy of so much of the recorded minutes

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of said meeting as relates in any way to the passage of the resolution hereinabove set forth.

I DO HEREBY FURTHER CERTIFY that regular meetings of said Council are held on the second Monday at designated districts, the fourth Monday of each month at 3:00 p.m. in the Council Chambers in City Hall, Charlotte, North Carolina, and on the third Monday of each month at 6:00 p.m. in the Board of Education Center, Charlotte, North Carolina.

WITNESS my hand and the official seal of the Charlotte City Council this 9th day of July, 1985.

CLERK

CERTIFICATION

I, PAT SHARKEY, City Clerk of the City of Charlotte, North Carolina, DO HEREBY CERTIFY that the foregoing is a true and exact copy of a Resolution adopted by the City Council of the City of Charlotte, North Carolina, in regular session convened on the 8th day of July, 1985, the reference having been made in Minute Book 84, and recorded in full in Resolution Book 21, at Page(s) 159-170.

WITNESS my hand and the corporation seal of the City of Charlotte, North Carolina, this the 9th day of July, 1985.

PAT SHARKEY, CITY CLERK

MEMORANDUM OF AGREEMENT

THIS MEMORANDUM OF AGREEMENT is between the CITY OF CHARLOTTE, a political subdivision and body corporate and politic of the State of North Carolina, acting pursuant to N.C.G.S. § 160A-500 et. seq., (the "City") and PACKARD ASSOCIATES, a general partnership organized under the laws of the State of North Carolina (the "Company").

1. PRELIMINARY STATEMENT. Among the matters of mutual inducement which have resulted in the execution of this Memorandum of Agreement are the following:

(a) The City is a political subdivision and body corporate and politic of the State of North Carolina duly organized and existing under Chapter 157 of the General Statutes of North Carolina and is a political subdivision of a state within the meaning of Section 103(a)(1) of the Internal Revenue Code of 1954, as amended (the "Code"), or a constituted authority authorized to issue obligations for and on behalf of such a political subdivision, all within the meaning of the applicable regulations under the Code.

(b) The City is authorized under the Urban Redevelopment Law, Article 22 of Chapter 160A of the General Statutes of North Carolina (the "Act"), to undertake and carry out "redevelopment projects," including programs for repair, rehabilitation or reconditioning of buildings or other improvements in designated "redevelopment areas," including the making of loans therefor.

(c) By action taken on September 7, 1982, the Charlotte-Mecklenburg Planning Commission certified as "blighted areas" (and, therefore, as "redevelopment areas") inner-city, predominately nonresidential areas in the central business district of Charlotte, which become known collectively as the Uptown Redevelopment Area (the "Redevelopment Area").

(d) On November 8, 1982, the City approved a redevelopment plan designed to revitalize and recondition the Redevelopment Area for commercial and, secondarily, residential uses.

(e) The City has established the Uptown Charlotte Redevelopment Separate Loan Program (the "Loan Program") to provide affordable permanent financing to eligible owners or lessees of properties lying within the Redevelopment Area, for the purposes of repairing, rehabilitating and reconditioning such properties.

Under the Loan Program, the City endeavors to obtain loans from one or more lending institutions the proceeds of which may be lent by the City to an eligible borrower upon terms and conditions negotiated by the City and the borrower, to be used for rehabilitation of a project approved by the City. By resolution adopted on November 8, 1982 the City designated Charlotte Uptown Development Corporation ("CUDC") as its administrative agent to administer certain portions of the Loan Program on behalf of the City.

(f) The Company is now the owner of the land and building thereon located at 222 South Church Street in Charlotte, North Carolina, which the Company proposes to rehabilitate for use as office space (the "Project"). The Project is located in the Redevelopment Area and its condition has been designated as deteriorated by the Charlotte-Mecklenburg Planning Commission.

(g) The Company expects that the Project will cost approximately \$1,820,100.

(h) The Company has requested the City to enter into this Memorandum of Agreement for the purpose of declaring the City's intention to provide financing to pay all or a portion of the cost of the Project.

(i) The Company has represented that neither it nor any affiliate has commenced the rehabilitation of the Project to the extent of the Project which will be funded by the proceeds of the Note and that it is essential that the Company let contracts in connection with the rehabilitation of the Project immediately.

(j) This Memorandum of Agreement is entered into to induce the Company to proceed with the necessary plans for the Project and to incur costs in connection with various phases of the Project (including design and engineering costs in connection with the building renovation and rehabilitation) and to assure the Company, prior to the issuance of the note of the City, that the City will, in accordance with and subject to the provisions of the Act, issue its note to cover costs so incurred by the Company in connection with the Project.

(k) The Company proposes that the City agree to issue its note under the Act in an aggregate principal amount sufficient to pay a portion of the cost of the Project, such note to be secured by the obligation of the Company to pay the debt service thereon and, by virtue of the provisions of Section 103(b)(6)(A) or

(D) of the Code, as now existing or hereafter amended, to be exempt from federal income taxation.

(1) The City has determined, based upon representations made by the Company and without any independent investigation having been made by the City, that the rehabilitation ("Construction") of the Project by the Company and the financing of all or a portion of the cost of the Project by the City will be in furtherance of the purposes of the Act in that it will induce the Company to renovate and rehabilitate a deteriorated building located in the Redevelopment Area and will thereby aid in eliminating and avoiding the reoccurrence of blight in the Redevelopment Area.

2. UNDERTAKINGS ON THE PART OF THE CITY. In accordance with and subject to the limitations of the Act, the City agrees as follows:

(a) That it will authorize the issuance and sale of one or more of its promissory notes, pursuant to the terms of the Act as then in force, in an aggregate principal amount of up to \$1,000,000 (the "Note") for the purpose of paying a portion of the cost of the project.

(b) That it will, at the proper time, and subject in all respects to the prior advice, consent and approval of the Company, submit such applications, adopt such proceedings and authorize the execution of such documents as may be necessary and advisable for the authorization, sale and issuance of its Note and the Construction of the Project, all as authorized by the Act and mutually satisfactory to the City and the Company. The Note shall not be deemed to constitute a debt or a pledge of the faith or credit of the State of North Carolina or any political subdivision or agency thereof, but such Note shall be payable solely from the payments to be provided (directly or indirectly) by the Company. The Note issued shall be in such aggregate principal amount, shall bear interest at such rate or rates, shall be payable at such times and places, shall be in such forms and denominations, shall be sold in such manner and at such time or times, shall have such provisions for redemption, shall be executed, and shall be secured as hereafter may be requested by the Company and fixed by the Separate Lender (as defined in the Loan Agreement), all on terms mutually satisfactory to the Separate Lender and the Company.

3. UNDERTAKINGS ON THE PART OF THE COMPANY. Subject to the conditions hereinabove and hereinafter stated, the Company agrees as follows:

(a) That it will generally arrange for, manage and carry out the Construction of the Project for and on behalf of the City.

(b) That it will cooperate with the City in making arrangements for the sale and issuance of the City's Note in an aggregate principal amount of up to \$1,000,000 and that to the extent that the proceeds derived from the sale of the Note are not sufficient to complete the Project, the Company will supply all additional funds which are necessary for the completion of the Project.

(c) That contemporaneously with the delivery of the Note, the Company will enter into a lease, loan agreement or other financing agreements, and such related agreements as shall be necessary and appropriate so that the Company will be obligated to pay for the account of the City sums sufficient in the aggregate to pay the principal of and interest and redemption premium, if any, on the Note when and as the same shall become due and payable.

(d) That it will take such further action and adopt such proceedings as may be required to implement its undertakings hereunder.

4. GENERAL PROVISIONS.

(a) To the extent that the net proceeds derived from the sale of the Note is sufficient for such purpose, the City agrees to repay from such net proceeds to the Company all funds so advanced promptly after the sale of the Note.

(b) The City and the Company agree that the Company shall provide all services incident to the Construction of the Project, including, without limitation, the preparation of plans, specifications and contract documents, the award of contracts, the inspection and supervision of work performed, the employment of engineers, architects, builders and other contractors, and the provision of money to pay the cost thereof pending reimbursement by the City from such Note proceeds, and the City shall have no responsibility for the provision of any such services.

(c) All commitments of the City and of the Company pursuant to this Memorandum of Agreement are subject to the condition that on or before 365 days from the date of approval of the Project by the City pursuant to the Act (or such later date as shall be mutually satisfactory to the City and the Company), the City and the Company shall have agreed to mutually acceptable terms for the Note and the sale and delivery thereof and mutually acceptable terms and conditions for the agreements referred to in Section 3(c) and the proceedings referred to in Sections 2 and 3 hereof.

(d) If the events set forth in paragraph (c) of this Section do not take place within the time set forth or any extension thereof, the Company agrees that it will reimburse the City for all reasonable out-of-pocket expenses, arising from the execution of this Memorandum of Agreement and the performance by the City of its obligations hereunder, and this Memorandum of Agreement shall thereupon terminate.

(e) So long as this Memorandum of Agreement is in effect, all risk of loss to the Project will be borne by the Company.

(f) The Company hereby releases the City from, agrees that the City shall not be liable for, and agrees to indemnify and hold harmless the City from, any liabilities, obligations, claims, damages, litigation, costs and expenses (including attorneys' fees and expenses) imposed on, incurred by or asserted against the City for any reason whatsoever pertaining to the Project, the Note or this Memorandum of Agreement or any transaction contemplated by this Memorandum of Agreement.

(g) As a matter of general assurance by the Company to the City, the Company hereby covenants and agrees that it will indemnify the City for all reasonable expenses, costs and obligations incurred by the City under the provisions of this Memorandum of Agreement to the end that the City will not suffer any out-of-pocket losses as a result of the carrying out of any of its undertakings herein contained. It is furthermore expressly agreed that any pecuniary liability or obligation of the City hereunder shall be limited solely to the payments received by the City from the Company and to moneys derived from any financing relating to the Project, and nothing contained in this Memorandum of Agreement shall ever be construed to constitute a

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personal or pecuniary liability or charge against any member of the Charlotte City Council or any officer or employee of the City, and in the event of a breach of any undertaking on the part of the City contained in this Memorandum of Agreement, no personal or pecuniary liability or charge payable directly or indirectly from the general funds of the City shall arise therefrom.

(h) In any event, the provisions of this Memorandum of Agreement shall be superseded by the agreements entered into by the Authority and the Company in accordance with Section 3(c) of this Agreement.

IN WITNESS WHEREOF, the parties hereto have entered into this Memorandum of Agreement by their officers thereunto duly authorized as of the _____ day of _____, 1985.

ATTEST:

CITY OF CHARLOTTE

Clerk

(SEAL)

By _____
Mayor, City of Charlotte

PACKARD ASSOCIATES

By _____
General Partner

WITNESS:

(c) All commitments of the City and of the Company pursuant to this Memorandum of Agreement are subject to the condition that on or before 365 days from the date of approval of the Project by the City pursuant to the Act (or such later date as shall be mutually satisfactory to the City and the Company), the City and the Company shall have agreed to mutually acceptable terms for the Note and the sale and delivery thereof and mutually acceptable terms and conditions for the agreements referred to in Section 3(c) and the proceedings referred to in Sections 2 and 3 hereof.

(d) If the events set forth in paragraph (c) of this Section do not take place within the time set forth or any extension thereof, the Company agrees that it will reimburse the City for all reasonable out-of-pocket expenses, arising from the execution of this Memorandum of Agreement and the performance by the City of its obligations hereunder, and this Memorandum of Agreement shall thereupon terminate.

(e) So long as this Memorandum of Agreement is in effect, all risk of loss to the Project will be borne by the Company.

(f) The Company hereby releases the City from, agrees that the City shall not be liable for, and agrees to indemnify and hold harmless the City from, any liabilities, obligations, claims, damages, litigation, costs and expenses (including attorneys' fees and expenses) imposed on, incurred by or asserted against the City for any reason whatsoever pertaining to the Project, the Note or this Memorandum of Agreement or any transaction contemplated by this Memorandum of Agreement.

(g) As a matter of general assurance by the Company to the City, the Company hereby covenants and agrees that it will indemnify the City for all reasonable expenses, costs and obligations incurred by the City under the provisions of this Memorandum of Agreement to the end that the City will not suffer any out-of-pocket losses as a result of the carrying out of any of its undertakings herein contained. It is furthermore expressly agreed that any pecuniary liability or obligation of the City hereunder shall be limited solely to the payments received by the City from the Company and to moneys derived from any financing relating to the Project, and nothing contained in this Memorandum of Agreement shall ever be construed to constitute a

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personal or pecuniary liability or charge against any member of the Charlotte City Council or any officer or employee of the City, and in the event of a breach of any undertaking on the part of the City contained in this Memorandum of Agreement, no personal or pecuniary liability or charge payable directly or indirectly from the general funds of the City shall arise therefrom.

(h) In any event, the provisions of this Memorandum of Agreement shall be superseded by the agreements entered into by the Authority and the Company in accordance with Section 3(c) of this Agreement.

IN WITNESS WHEREOF, the parties hereto have entered into this Memorandum of Agreement by their officers thereunto duly authorized as of the _____ day of _____, 1985.

ATTEST:

CITY OF CHARLOTTE

Clerk

(SEAL)

By _____
Mayor, City of Charlotte

PACKARD ASSOCIATES

By _____
General Partner

WITNESS:

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RESOLUTION OF THE CITY COUNCIL OF THE
CITY OF CHARLOTTE, NORTH CAROLINA
APPROVING THE APPLICATION FOR ALLOCATION
FOR PRIVATE ACTIVITY BOND

WHEREAS, the City of Charlotte has entered into the Separate Loan Agreement between the City and the Charlotte Uptown Development Corporation to provide loans for eligible projects within the downtown redevelopment area, and

WHEREAS, the City desires to continue the loan program and to conform to all federal, state, and internal revenue regulations and limitations.

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

That pursuant to Executive Order Number 113, the City of Charlotte makes the following application with the Secretary of Commerce for an allocation of \$1,000,000 from the 1985 statewide bonding capacity:

- 1. Name of issuer of the Private Activity Bond is the City of Charlotte.
- 2. The Statutes and Regulations under which the private activity bonds will be issued are the North Carolina Urban Redevelopment Law, Article 22 of Chapter 160A of the North Carolina General Statutes, and Section 103(b)(6) of the Internal Revenue Code and accompany regulations.
- 3. The beneficiaries of the proceeds of the Private Activity Bond will be Packard Associates, a North Carolina general partnership.

and that the City of Charlotte also agrees:

- 1. To use the allocation only for the project described.
- 2. To use that allocation within the time limits specified by the allocation document, or within any extension of those time limits granted by the Department in subsequent written communications.
- 3. To allow, without consent, any unused portion of that allocation to revert back to the state wide resource.

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- 4. To report to the Department of Commerce the exact amount of the bond issue closed within ten (10) days after such closing.

CERTIFICATION

I, PAT SHARKEY, City Clerk of the City of Charlotte, North Carolina, DO HEREBY CERTIFY that the foregoing is a true and exact copy of a Resolution adopted by the City Council of the City of Charlotte, North Carolina, in regular session convened on the 8th day of July, 1985, the reference having been made in Minute Book 84, and recorded in full in Resolution Book 21, at Page(s) 159-170.

WITNESS my hand and the corporate seal of the City of Charlotte, North Carolina, this the 11th day of July, 1985.

PAT SHARKEY, CITY CLERK

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North Carolina
Mecklenburg County

RESOLUTION OF THE CITY COUNCIL OF THE CITY OF CHARLOTTE, NORTH CAROLINA
AMENDING THE REDEVELOPMENT PLANS FOR UPTOWN REDEVELOPMENT AREAS ONE, TWO,
THREE AND FOUR, AND FIRST, THIRD, AND FOURTH WARDS.

WHEREAS, in accordance with and in furtherance of Article 22, North Carolina Urban Redevelopment Law, as amended, N.C.G.S. 160A-500 et seq., the City of Charlotte has undertaken seven redevelopment projects identified as Redevelopment Areas One, Two, Three, and Four, and First, Third, and Fourth Wards in the Uptown area of the City of Charlotte, State of North Carolina, hereinafter referred to as the "City"; and

WHEREAS, there has been prepared and approved by the City Council of the City of Charlotte (herein called the "Governing Body") seven redevelopment plans identified as Redevelopment Areas One, Two, Three, and Four and First, Third, and Fourth Wards in the Uptown area; and

WHEREAS, since the above-cited approval it has become desirable and in the public interest to amend the Redevelopment Plans to include a Twenty-One Million Dollar Uptown Residential Loan Program for the seven redevelopment areas; and

WHEREAS, the Twenty-one Million Dollar Uptown Residential Loan Program was created to provide a pool of below market funds for the purchase of a new or substantially rehabilitated house and to finance the substantial rehabilitation of a residence in the eligible area; and

WHEREAS, the City has made detailed studies of the location, physical condition of structures, land use, environmental influences, and social, cultural, and economic conditions of the redevelopment areas and has determined that the areas are "rehabilitation, conservation and reconditioning areas", as certified by the Charlotte-Mecklenburg Planning Commission; and

WHEREAS, a general plan has been prepared and is recognized and used as a guide for the general development of the City as a whole; and

WHEREAS, the proposed Amendment to the seven redevelopment plans will not substantially change the plans as previously approved by the City Council of the City of Charlotte and therefore will not be submitted to the Charlotte-Mecklenburg Planning Commission for their review and comments as provided for in NCGS 160A-513 (k), and

NOW, THEREFORE, BE IT RESOLVED by the City Council of the City of Charlotte, in regular session duly assembled:

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1. That it is hereby found and determined that the amended Redevelopment Areas are "rehabilitation, conservation, and reconditioning areas" and qualify as eligible Projects areas under Article 22 of the North Carolina Redevelopment Law, N.C.G.S. 160A-500 through 160A-526, particularly 160A-503(21).
2. That the amended Redevelopment Plans for such Redevelopment Areas, having been duly reviewed and considered, are hereby approved, and the City Clerk is hereby directed to file copies of the amended Redevelopment Plans with the minutes of this meeting.
3. That it is hereby found and determined that the amended Redevelopment Plans for the Redevelopment Areas will afford maximum opportunity consistent with the sound needs of the City as a whole, for the redevelopment of the areas.
4. That, in order to implement and facilitate the effectuation of the amended Redevelopment Plans hereby approved, it is found and determined that certain official actions must be taken by this Body with reference, among other things, to the approval of a below market interest rate rehabilitation loan program and other necessary actions, and, accordingly, this Body hereby (a) pledges its cooperation in helping to carry out the Redevelopment Plans; (b) requests the various officials, departments, boards, and agencies of the City having administrative responsibilities in the Redevelopment Areas likewise to cooperate to such end and to exercise their respective functions and powers in a manner consistent with the Redevelopment Plans; and (c) authorizes the Mayor to execute on behalf of the City amendments to the Uptown Charlotte Redevelopment Loan Agreement -- Loan Program Number One and the Uptown Charlotte Redevelopment separate Loan Agreement, each dated as of December 15, 1982, to include the revised Redevelopment Areas.
5. That the Uptown Redevelopment Areas One, Two, Three, and Four and First, Third, and Fourth Ward Plans are hereby amended to include the Twenty-one Million Dollar Uptown Residential Loan Program, the language of which is incorporated in its entirety herein by reference.

RESOLVED, THIS THE 8th DAY OF July, 19 85.

By Order of the City Council of the City of Charlotte

Pat Sharkey, City Clerk

APPROVED AS TO FORM:

Henry Underhill, Jr.
Henry Underhill, Jr., City Attorney

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CERTIFICATION

I, PAT SHARKEY, City Clerk of the City of Charlotte, North Carolina, DO HEREBY CERTIFY that the foregoing is a true and exact copy of a Resolution adopted by the City Council of the City of Charlotte, North Carolina, in regular session convened on the 8th day of July, 19 85, the reference having been made in Minute Book 84, and recorded in full in Resolution Book 21, at Page (s) 172-173.

WITNESS my hand and the corporate seal of the City of Charlotte, North Carolina, this the 11th day of July, 19 85.

PAT SHARKEY, CITY CLERK

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RESOLUTION

Whereas, the City of Charlotte is committed to utilizing to the fullest extent possible Disadvantaged and Women's Business Enterprises, and

Whereas, the City of Charlotte has established definitive procedures to ensure that Disadvantaged and Women's Business Enterprises shall have the maximum feasible opportunity to compete for contracts, and

Whereas, the U. S. Department of Transportation, Urban Mass Transportation Administration has set a minimum goal for the Federal share of grant-related contracts, therefore, be it resolved by the City Council of Charlotte, N.C. that the Mayor is authorized to execute documents establishing the City's FY 1986 goal for the Federal share of transit-related contracts at 10% for Disadvantaged Business Enterprises and at 3% for Women's Business Enterprises.

Approved as to form:

Henry W. Underhill Jr.
City Attorney

CERTIFICATE

The undersigned duly qualified City Clerk of the City of Charlotte, N. C. certifies that the foregoing is a true and correct copy of a resolution adopted at a legally convened meeting of the Charlotte City Council held on July 8, 1985.

Pat Sharkey
City Clerk

July 9, 1985

Date

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RESOLUTION

EXTRACT FROM THE MINUTES OF A REGULAR
MEETING OF THE CITY COUNCIL OF THE CITY OF CHARLOTTE, N.C.
HELD ON JULY 8, 1985

The following Resolution was introduced by Councilmember Spough
seconded by Councilmember Myrick, read in full, considered
and adopted.

RESOLUTION AUTHORIZING, ADOPTING, APPROVING, ACCEPTING AND
RATIFYING THE EXECUTION OF GRANT AGREEMENT FOR PROJECT NUMBER
3-37-0012-06 BETWEEN THE UNITED STATES OF AMERICA AND
the City of Charlotte, North Carolina

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

SECTION 1. That said City Council hereby authorizes,
adopts, approves, accepts and ratifies the execution of Grant Agreement
between the Federal Aviation Administration on behalf of the United
States of America and the City of Charlotte

SECTION 2. That the Execution of said Grant Agreement in
quadruplicate on behalf of said City Council
by Harvey Gantt; Mayor
and the impression of the official seal of the City of Charlotte
(if there is no seal, so state)
and the attestation by Pat Sharkey; City Clerk
is hereby authorized, adopted, approved, accepted and ratified.

SECTION 3. That the Airport Manager is hereby
(Title of Position, Airport
Manager, City Manager, etc.)
to execute payment requests under this Grant Agreement on behalf of said
City of Charlotte

APPROVED AS TO FORM

J. H. Mihal Jr.
CITY ATTORNEY

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CERTIFICATION

I, PAT SHARKEY, City Clerk of the City of Charlotte, North Carolina, DO HEREBY CERTIFY that the foregoing is a true and exact copy of a Resolution adopted by the City Council of the City of Charlotte, North Carolina, in regular session convened on the 8th day of July, 19 85, the reference having been made in Minute Book 84, and recorded in full in Resolution Book 21, at Page(s) 175-176.

WITNESS my hand and the corporate seal of the City of Charlotte, North Carolina, this the 11th day of July, 19 85.

PAT SHARKEY, CITY CLERK

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RESOLUTION DECLARING AN INTENT TO ABANDON AND CLOSE
AN ALLEYWAY BETWEEN SOUTH CALDWELL STREET AND SOUTH
DAVIDSON STREET IN THE CITY OF CHARLOTTE, MECKLENBURG
COUNTY, NORTH CAROLINA

WHEREAS, the City of Charlotte Engineering Department has filed a Petition to close an alleyway between South Caldwell Street and South Davidson Street in the City of Charlotte, Mecklenburg County, North Carolina; and

WHEREAS, the alleyway petitioned to be closed lies as shown on a map marked Exhibit "A" and is more particularly described by metes and bounds in a document marked Exhibit "B", all 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 public alleyways as outlined in North Carolina General Statutes, Chapter 160A, Section 299 requires that Council adopt a Resolution declaring its intent to close the street or public alleyway and calling a public hearing on the question; said Statute further requires that the Resolution shall be published once a week for four (4) 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 or public alleyway as shown on the County tax records, and a notice of the closing and public hearing shall be prominently posted in at least two (2) places along said street or public alleyway; and

WHEREAS, the City of Charlotte is desirous of complying with the Petitioner's request.

NOW, THEREFORE, BE IT RESOLVED by the City Council of the City of Charlotte, at its regularly scheduled session of July 8, 1985, that it intends to close an alleyway, said alleyway being more particularly described on a map and by a metes and bound description available for inspection in the City Clerk's Office, and hereby calls a public hearing on the question to be held at 3:00 p.m., on Monday, the 12th day of August, 19 85, at City Hall. The City Clerk is hereby directed to publish a copy of this resolution in the Mecklenburg Times once a week for four successive weeks next preceding the date fixed here for such hearing, as required by N.C.G.S. 160A-299.

CERTIFICATION

I, PAT SHARKEY, City Clerk of the City of Charlotte, North Carolina, DO HEREBY CERTIFY that the foregoing is a true and exact copy of a Resolution adopted by the City Council of the City of Charlotte, North Carolina, in regular session convened on the 8th day of July, 1985, the reference having been made in Minute Book 84, and recorded in full in Resolution Book 21, at Page(s) 177.

WITNESS my hand and the corporate seal of the City of Charlotte, North Carolina, this the 9th day of July, 1985.

PAT SHARKEY, CITY CLERK

RESOLUTION DECLARING AN INTENT TO ABANDON AND
CLOSE (A PORTION OF BANCROFT STREET) LOCATED
BETWEEN DOGWOOD AVENUE AND A DEAD END
IN THE CITY OF CHARLOTTE, MECKLENBURG COUNTY,
NORTH CAROLINA.

WHEREAS, J. T. BOLT, et al. has filed a Petition
to close A PORTION OF BANCROFT STREET in the City of
Charlotte; and

WHEREAS, THE PORTION OF BANCROFT STREET petitioned to be closed
lies NORTHEAST OF DOGWOOD AVENUE AND PARALLEL TO NORTH GRAHAM STREET
as shown on a map marked "Exhibit A", and is more particularly described
by metes and bounds in a document marked "Exhibit B", both of which are
available for inspection in the Office of the City Clerk, 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 Council
first adopt a resolution declaring its intent to close the street and calling
a public hearing on the question; said Statute further requires that the
resolution shall be published once a week for four 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; and

NOW, THEREFORE, BE IT RESOLVED by the City Council of the City
of Charlotte, at its regularly scheduled session of July 8, 1985, that it intends to close A PORTION OF BANCROFT
STREET lying between DOGWOOD AVENUE and A DEAD END,
said street (or portion thereof) being more particularly described on a map
and by a metes and bound description available for inspection in the City
Clerk's Office, and hereby calls a public hearing on the question to be held
at 3:00 p.m., on Monday, the 12th day of
August, 1985, at City Hall. The
City Clerk is hereby directed to publish a copy of this resolution in the Meck-
lenburg Times once a week for four successive weeks next preceding the
the date fixed here for such hearing, as required by N.C.G.S. 160A-299.

CERTIFICATION

I, PAT SHARKEY, City Clerk of the City of Charlotte, North
Carolina, DO HEREBY CERTIFY that the foregoing is a true and
exact copy of a Resolution adopted by the City Council of the
City of Charlotte, North Carolina, in regular session convened on
the 8th day of July, 1985, the reference having been
made in Minute Book 84, and recorded in full in Resolution Book
21, at Page(s) 178.

WITNESS my hand and the corporate seal of the City of Charlotte,
North Carolina, this the 9th day of July, 1985.

PAT SHARKEY, CITY CLERK

July 8, 1985
Resolution Book 21 - Page 179

RESOLUTION ESTABLISHING A PUBLIC HEARING ON AMENDMENT NO. 2
TO THE FIRST WARD REDEVELOPMENT PLAN

WHEREAS, under the authority of Article 22 of Chapter 160A of the General Statutes of North Carolina and particularly Section 160A-513 of the General Statutes the City of Charlotte will prepare an amendment to the Redevelopment Plan for the First Ward Redevelopment Area, Charlotte, North Carolina; and

WHEREAS, the Redevelopment Plan for the First Ward Redevelopment Area will be submitted to the Charlotte-Mecklenburg Planning Commission for their review and comments; and

WHEREAS, G.S. 160A-513(h) requires that the City Council of the City of Charlotte hold a public hearing upon the amended Redevelopment Plan.

WHEREAS, First Ward's boundaries are generally: Brookshire Freeway to the east, North Caldwell Street to the west, Seaboard-Airline Railroad to the north, and East Fifth Street to the south; with metes and bounds descriptions specified in the Redevelopment Plan;

WHEREAS, the Redevelopment Plan for the First Ward Redevelopment Area with such maps, plans, and other documents which are part of the proposal shall be available for public inspection at the office of the Community Development Department of the City of Charlotte, Suite 510, 301 South McDowell Street, Charlotte, North Carolina, between the hours of 9:00 A.M. - 5:00 P.M., Monday through Friday.

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

1. That on Monday, August 12, 1985 at 3:00 p.m., the City Council shall hold a public hearing prior to amending the Redevelopment Plan for the First Ward Redevelopment Area.
2. That this Resolution shall be published at least once a week for two consecutive weeks in the Charlotte News, a newspaper of general circulation in the City of Charlotte, the first publication to be not less than fifteen (15) days prior to August 12, 1985.

The foregoing Resolution was adopted by the City Council of the City of Charlotte, North Carolina, July 8, 1985.

CERTIFICATION

I, PAT SHARKEY, City Clerk of the City of Charlotte, North Carolina, DO HEREBY CERTIFY that the foregoing is a true and exact copy of a Resolution adopted by the City Council of the City of Charlotte, North Carolina, in regular session convened on the 8th day of July, 1985, the reference having been made in Minute Book 84, and recorded in full in Resolution Book 21, at Page(s) 179.

WITNESS my hand and the corporate seal of the City of Charlotte, North Carolina, this the 9th day of July, 1985.

PAT SHARKEY, CITY CLERK