

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, THEREFORE, BE RESOLVED by the City Council of the City of Charlotte, North Carolina, in regular session assembled this 27th day of March, 2006 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 27th day of March, 2006, the reference having been made in Minute Book 123 and recorded in full in Resolution Book 40, Page(s) 4-5.

WITNESS my hand and the corporate seal of the City of Charlotte, North Carolina, this the 29th day of March, 2006.



Brenda R. Freeze
Brenda R. Freeze, CMC, City Clerk

TAXPAYERS AND REFUNDS REQUESTED
 (Clerical Error)

| Name | Refund Amount |
|----------------------------|----------------------|
| ROBERTS PATRICIA F | \$ 138.60 |
| ROBERTS PATRICIA F | 138.60 |
| ALLEN D EUGENE | 192.78 |
| RINKER MATERIAL CORP #1233 | 16.68 |
| THIS & THAT OF CHARLOTTE | 16.57 |
| PARKER SANDRA L | 212.52 |
| DUKE ENERGY CORP | 146,093.24 |
| MARSHALL TIFFANY | 33.60 |
| HEALTHWORKS CHIROPRACTIC | 201.33 |
| CROWN CONVERTING %GRANT | 3,663.58 |
| CROWN CONVERTING %GRANT | 3,811.75 |
| CROWN CONVERTING %GRANT | 4,223.03 |
| CROWN CONVERTING %GRANT | 4,351.64 |
| CROWN CONVERTING %GRANT | 4,577.79 |
| WILLIAMS JAMES F | 59.64 |
| JENKINS JASON E | 31.08 |
| JENKINS JASON E | 31.08 |
| JENKINS JASON E | 31.08 |
| JENKINS JASON E | 37.78 |
| JENKINS JASON E | 37.78 |
| HULL JONATHAN R | 105.84 |
| ANDERSON AARON | 57.39 |
| ANDERSON AARON | 42.84 |
| ANDERSON AARON | 42.84 |
| EVINS TERRANCE | 111.72 |
| FINKLE DANIEL O | 548.94 |
| FINKLE DANIEL O | 548.94 |
| FINKLE DANIEL O | 548.94 |
| CARNEGIE LLC | 1,231.02 |
| BLC4K NO 2 LLC | 2,427.60 |
| BUCKHEAD SALOON-BUCKHEAD | 1,788.91 |
| BUCHANAN PAUL J | 232.26 |
| BUCHANAN PAUL J | 212.72 |
| BUCHANAN PAUL J | 262.26 |
| BUCHANAN PAUL J | 232.26 |
| PUCKETT STEPHEN R | 987.42 |
| PUCKETT STEPHEN R | 987.42 |
| MASTEC NORTH AMERICAN INC | 1,404.45 |
| WSOC TV INC | 4,533.85 |
| WSOC TV INC | 592.67 |
| SNIPES CARL L | 54.6 |
| SNIPES CARL L | 54.6 |
| SNIPES BETTY LOU | 88.62 |
| SNIPES BETTY LOU | 88.62 |
| SNIPES CARL L | 54.6 |
| SNIPES CARL L | 54.6 |
| SNIPES BETTY L | 67.2 |
| SNIPES BETTY L | 67.2 |
| SNIPES CARL L | 54.6 |
| SNIPES CARL L | 54.6 |
| SNIPES CARL L | 82.32 |
| SNIPES CARL L | 82.32 |
| BCI PROPERTY COMPANY #21 | 3,736.74 |
| BLC4K NO 4 LLC | 1,068.06 |
| DONYEN SIDHE | 86.94 |
| BURKE KYLE P | 18.06 |
| Total | \$ 190,514.12 |

RESOLUTION DECLARING AN INTENT TO ABANDON AND CLOSE a portion of
Winton Street and a 10-foot alleyway in the City of Charlotte, Mecklenburg County,
North Carolina

Whereas, **G. Thomas Barnes** has filed a petition to close a portion of **Winton Street and a 10-foot alleyway** in the City of Charlotte; and

Whereas, the portion of Winton Street and a 10-foot alleyway to be closed lies within the Plaza Midwood Community. Winton Street beginning Pecan Avenue continuing west approximately 210 feet to its terminus at parcel #08118170 owned by Barnhardt Manufacturing Company and the 10-foot alleyway beginning from Winton Street continuing north approximately 185 feet to its terminus 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 statue 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

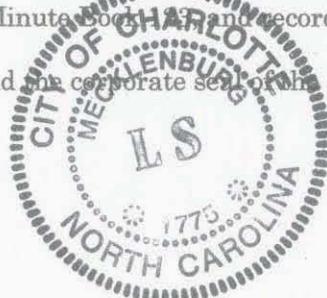
Now, therefore, be it resolved, by the City Council of the City of Charlotte, at it's regularly scheduled session of March 27, 2006 that it intends to close a portion of Winton Street and a 10-foot alleyway and that the said street (or portion thereof) being more particularly described on a map and calls a public hearing on the question to be held at 7:00pm on Monday, the 24th day of April, 2006 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 27th day of March, 2006, the reference having been made in Minutes Book 40, and recorded in full in Resolution Book 40, Page 6.

WITNESS my hand and the corporate seal of the City of Charlotte, North Carolina, this the 29th day of March, 2006.



Brenda R. Freeze
Brenda R. Freeze, CMC, City Clerk

**RESOLUTION FIXING DATE OF PUBLIC HEARING ON QUESTION
OF ANNEXATION PURSUANT TO G.S. 160A-31
JAY ROBINSON MIDDLE SCHOOL**

WHEREAS, a petition requesting annexation of the area described herein has been received; and

WHEREAS, certification by the City Clerk as to the sufficiency of the petition has been made;

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

Section 1. A public hearing on the question of annexation of the area described herein will be held in the Meeting Chamber of the Charlotte-Mecklenburg Government Center, 600 E. Fourth Street, Charlotte, N.C. at 7:00 p.m. on April 24, 2006.

Section 2. The area proposed for annexation is described as follows:

LEGAL DESCRIPTION

Beginning at a point on the existing CHARLOTTE CITY LIMITS, said point being along a line 40 feet South of and parallel with the centerline of Ballantyne Commons Parkway (formerly Providence Road West) approximately 3,579 feet from 40 feet South of and parallel with Providence Road (NC 16) intersection, said BEGINNING POINT being the Northeasterly boundary as described in Deed Book 10448, Page 46; thence along the Northeasterly boundary of said Deed South 13-47-13 West 824.10 feet to a point, said point being the Southeasterly corner of said Deed, said point also being on the right-of-way margin line of I-485 Controlled access line; thence in a Northwesterly direction along the Northerly right-of-way margin line of I-485 Controlled Access Line a distance approximately 3,437 feet to a point; said point being the Southwesterly boundary corner as described in Deed Book 10448, Page 38; thence along the Southwesterly boundary of said Deed North 01-15-54 East 274.10 feet to a point being on the existing CHARLOTTE CITY LIMITS LINE, thence in a Northeasterly direction along the existing CHARLOTTE CITY LIMITS LINE as being 40 feet South of and parallel with the centerline of Ballantyne Commons Parkway (formerly Providence Road West) approximately 3,595 feet to the place of beginning.

Section 3. Notice of the public hearing shall be published in the *Mecklenburg Times*, a newspaper having general circulation in the City of Charlotte, at least ten (10) days prior to the date of the public hearing.

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 27th day of March, 2006, the reference having been made in Minute Book 123, and recorded in full in Resolution Book 40, Page(s) 7-8.

WITNESS my hand and the corporate seal of the City of Charlotte, North Carolina, this the 29th day of March, 2006.



Brenda R. Freeze

Brenda R. Freeze, CMC, City Clerk

**RESOLUTION FIXING DATE OF PUBLIC HEARING ON QUESTION
OF ANNEXATION PURSUANT TO G.S. 160A-31
ARDREY KELL HIGH SCHOOL**

WHEREAS, a petition requesting annexation of the area described herein has been received; and

WHEREAS, certification by the City Clerk as to the sufficiency of the petition has been made;

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

Section 1. A public hearing on the question of annexation of the area described herein will be held in the Meeting Chamber of the Charlotte-Mecklenburg Government Center, 600 E. Fourth Street, Charlotte, N.C. at 7:00 p.m. on Monday, April 24, 2006.

Section 2. The area proposed for annexation is described as follows:

LEGAL DESCRIPTION

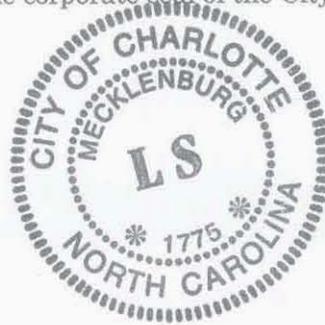
Beginning at a point on the existing CHARLOTTE CITY LIMITS, said point being along Community House Road approximately 915 feet from the Northwest corner of Lot 1, Block 4 as shown on recorded Map Book 22, Page 943, said BEGINNING POINT being also 55 feet North of the right-of-way of Purchase Street, that intersects with Southeasterly property line of Lot described in Deed Book 18276, Page 939 extended; thence in a Westerly direction with said line extended and crossing said Community House Road approximately 70 feet to a point, said point being the Southeasterly corner of aforesaid Lot as described in Deed Book 18276, Page 939 located on the westerly right-of-way line of Community House Road; thence in a Southwesterly direction along and with the Southerly property lines of said Lot with the following (4) bearings and distance; (1) South 67-19-28 West 395.14 feet to a point, (2) South 08-43-21 East 354.98 feet to a point, (3) South 24-44-32 East 148.04 feet to a point, (4) South 85-33-32 East 42.50 feet to a point, said point being the Southerly corner of said Lot as described in Deed Book 18276, Page 939 and also being a point on the existing CHARLOTTE CITY LIMITS, thence in a Northwesterly direction along CHARLOTTE CITY LIMITS LINE various direction and a total distance approximately 6,726.57 feet to the place of beginning.

Section 3. Notice of the public hearing shall be published in the *Mecklenburg Times*, a newspaper having general circulation in the City of Charlotte, at least ten (10) days prior to the date of the public hearing.

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 27th day of March, 2006, the reference having been made in Minute Book 123, and recorded in full in Resolution Book 40, Page(s) 9-10.

WITNESS my hand and the corporate seal of the City of Charlotte, North Carolina, this the 29th day of March, 2006.



Brenda R. Freeze
Brenda R. Freeze, CMC, City Clerk

**RESOLUTION PASSED BY THE CITY COUNCIL
OF THE CITY OF CHARLOTTE, NORTH CAROLINA ON MARCH 27, 2006**

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

WHEREAS, The Charlotte Department of Transportation has a goal of providing street lighting on every thoroughfare in Charlotte, and streets with high speeds and high traffic volumes require greater recovery areas for vehicles; and,

WHEREAS, Breakaway poles may be installed in lieu of wood poles to increase safety where recovery distances are constrained; and,

WHEREAS, Street lighting for W.T. Harris Boulevard from US 29 to NC 49 requires the use of 51 breakaway poles at a total cost of \$195,225.17, and street lighting for Brookshire Boulevard from Belhaven Boulevard to Long Creek Parkway requires the use of 94 breakaway poles at a total cost of \$408,508.65, and street lighting for Brookshire Boulevard from Oakdale Road to Caldwell-Williams Road requires the use of 31 breakaway poles at a total cost of \$102,800.86 for a total of \$706,534.68; and,

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

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 27th day of March, 2006, the reference having been made in Minute Book 123 and recorded in full in Resolution Book 40, Page 11.

WITNESS my hand and the corporate seal of the City of Charlotte, North Carolina, this the 29th day of March, 2006.




Brenda R. Freeze, CMC, City Clerk

CHARLOTTE CITY COUNCIL

Resolution Authorizing Sale of Personal Property by Public Auction

Whereas, G.S. 160A-270(b) allows the City Council to sell personal property at public auction upon adoption of a resolution authorizing the appropriate official to dispose of the property at public auction and;

Whereas, the City Manager has recommended that the property listed on the attached Exhibit A be sold at public auction; now therefore,

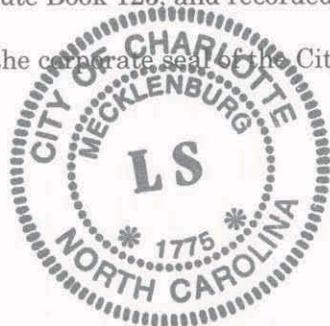
Be it resolved, by the Charlotte City Council that the City Manager or her designee is authorized to sell by public auction on April 5, 2006 at 10:00 am, the items listed on Exhibit A at the City-County Surplus Property facility, 3301 Rotary Drive, Charlotte, North Carolina, as per the terms and conditions as specified in the Auctioneer Services contract approved by this City Council and in accordance with G.S. 160A-270(b). The terms of the sale shall be net cash. The City Manager or her designee is directed to publish at least once and not less than ten days before the date of the auction, a copy of this resolution or a notice summarizing its content as required by North Carolina General Statute 160A-270(b).

Adopted on this 27th day of March, 2006

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 27th day of March, 2006, the reference having been made in Minute Book 123, and recorded in full in Resolution Book 40, Page(s) 12-13.

WITNESS my hand and the corporate seal of the City of Charlotte, North Carolina, this the 29th day of March, 2006.



Brenda R. Freeze
Brenda R. Freeze, CMC, City Clerk

City of Charlotte Exhibit A Auction date: April 5, 2006

**Computers
Monitors
Keyboards
Printers
Scanners
Office Chairs
Glassware
Pots and pans
Silverware
Various other miscellaneous items
Various other personal property from Charlotte Coliseum**

**RESOLUTION OF THE CHARLOTTE CITY COUNCIL
PRESCRIBING PROCEDURES
FOR DISPOSAL OF SURPLUS PERSONAL PROPERTY
VALUED AT LESS THAN \$30,000.00**

Whereas the City of Charlotte, from time to time has personal property which is no longer needed or required;

Whereas North Carolina General Statute 160A-266 authorizes City Council to adopt procedures for the disposal or exchange of personal property valued at less than \$30,000 for any one item or group of items; and

Whereas North Carolina General Statute 160A-270 provides that City Council may conduct electronic auctions of the City's personal property by authorizing the establishment of an electronic auction procedure or by authorizing the use of existing private or public electronic auction services; and

Whereas City Council desires to adopt procedures for the disposal and exchange of surplus personal property valued at less than \$30,000 for any one item or group of items, including but not limited to disposal and exchange by electronic means;

NOW THEREFORE BE IT RESOLVED:

Section 1. Property That Can be Disposed of Under this Resolution. The Key Business Executive of Business Support Services is hereby authorized to declare surplus and dispose of any personal property owned by the City of Charlotte when, in his or her judgment, each of the following three criteria are met:

- a) the item or group of items to be disposed of has a fair market value of less than thirty thousand dollars (\$30,000.00);
- b) the property is no longer necessary for the conduct of City business; and,
- c) sound property management principles and financial considerations indicate that the interests of the City of Charlotte would be best served by disposing of the property.

Personal property that, in the judgment of the Business Support Services Key Business Executive, meets these three criteria is referred to in this Resolution as "Surplus Property."

Section 2. Methods of Disposition. The Key Business Executive of Business Support Services may dispose of Surplus Property by any means which he or she judges reasonably calculated to secure for the City the fair market value in money or other consideration and to accomplish the disposal efficiently and economically, including but not limited to the methods of sale provided in Article 12 of North Carolina General Statutes, Chapter 160A-266 and 160A-270. Such sale may be public or private, and with or without notice and minimum waiting period.

Section 3. **Sale by Electronic Auction.** As one of several means of disposing of Surplus Property, Business Support Services Key Business Executive is specifically authorized to dispose of Surplus Property by electronic means. The Business Support Services Key Business Executive is authorized to establish procedures for disposing of Surplus Property by electronic means, and is further authorized to use existing public or private electronic auction services to dispose of Surplus Property. Notwithstanding the requirements of North Carolina General Statute 160A-270, the City shall not be required to provide advance notice of electronic auctions of such Surplus Property.

Section 4. **Terms of Disposition.** The Surplus Property shall be sold to the party who tenders the highest offer, or exchanged for any property or services useful to the City of Charlotte if greater value may be obtained in that manner, and the Key Business Executive of Business Support Services is hereby authorized to execute and deliver any applicable title documents necessary or appropriate to consummate such sale. If no offers are received within a reasonable time, the Key Business Executive of Business Support Services may retain the property for the City, obtain any reasonably available salvage value, or cause it to be disposed of as waste material. No Surplus Property may be donated except by resolution of the City Council.

Section 5. **Records and Reports.** The City's Surplus Property Manager shall keep a record of all property sold under the authority of this Resolution and that record shall describe the property sold or exchanged, to whom it was sold, or with whom it was exchanged, and the amount of money or other consideration received for each sale or exchange. This record shall be reported to City Council on a semiannual basis. One report will be due each February 1, summarizing sales from the preceding July 1 through December 31, and the other report will be due each August 1, summarizing sales from the preceding January 1 through June 30.

Section 6: **Delegation.** The Business Support Services Key Business Executive is authorized to delegate any or all of the authority granted or responsibilities assigned under this Resolution to other City employees.

Section 7. This Resolution is adopted pursuant to the provisions of North Carolina General Statutes 160A-266 and 160A-270.

Section 8. This Resolution shall become effective upon adoption.

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 27th day of March, 2006, the reference having been made in Minute Book 123, and recorded in full in Resolution Book 40, Page(s) 14-15.

WITNESS my hand and the corporate seal of the City of Charlotte, North Carolina, this the 29th day of March, 2006.




Brenda R. Freeze, CMC, City Clerk

RESOLUTION AUTHORIZING THE CONVEYANCE OF .9 ACRES
OF LAND TO TRINITY CAPITAL ADVISORS, LLC

WHEREAS, the City of Charlotte owns a .9-acre property more particularly identified as being all of Tax Parcel Nos. 078-055-01 and 078-055-02 and located in the block bounded by Wilkes Pl., W. Trade St., Fifth St., and N. Graham St. in Charlotte, Mecklenburg County, North Carolina (the "Property"); and

WHEREAS, said Trinity Capital Advisors, LLC now desires to purchase the Property for Three Million, One Hundred Forty Thousand Dollars (\$3,140,000.00) for combination with adjacent property in the construction of a mixed use development including approximately 300 residential units, 30,000 square feet of retail and 600 parking spaces; and

WHEREAS, the present fair market value of the Property by appraisal is Three Million One Hundred Forty Thousand Dollars (\$3,140,000); and

WHEREAS, the City Council of the City of Charlotte has determined that the sale of the Property to Trinity Capital Advisors, LLC will advance its Economic Development Strategic Plan, its Center City 2010 Vision Plan and the multimodal transit Gateway Station in that it will provide a development site large enough to accommodate a substantial development project which will increase residential, retail and office uses in the center city; and

WHEREAS, the property was submitted to mandatory referral review, and a favorable report from the Planning Commission was received on or about March 21, 2006; 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, that:

The above-referenced Property is declared to be surplus, and pursuant to Section 8.22(d) of the City of Charlotte Charter, Council hereby authorizes the private sale of Property as follows:

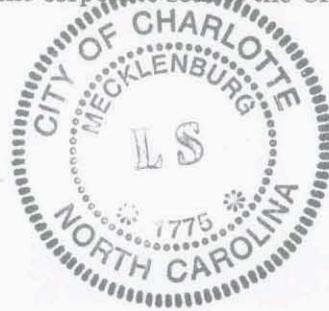
The City will convey fee simple title to Trinity Capital Advisors, LLC for Three Million, One Hundred Forty Thousand Dollars (\$3,140,000.00) and the City Manager or her designee is authorized and directed to execute all documents necessary to complete the transaction in accordance with the terms and conditions as advertised.

THIS THE 27TH DAY OF MARCH, 2006.

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 27th day of March, 2006, the reference having been made in Minute Book 123, and recorded in full in Resolution Book 40, Page(s) 16-17.

WITNESS my hand and the corporate seal of the City of Charlotte, North Carolina, this the 29th day of March, 2006.



Brenda R. Freeze
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 **FIRE STATION SITE AT ARBORETUM 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 **FIRE STATION SITE AT ARBORETUM PROJECT** and estimated to be approximately **177,163 square feet (4.067 ac.) of fee-simple interest (total acquisition)** and any additional property or interest as the City may determine to complete the Project, as it relates to Tax Parcel No. 227-081-34, said property currently owned by **BANK OF AMERICA NATIONAL ASSOCIATION, Trustee U/W of Herman Aubrey Moore for the Benefit of Jane Moore Keesler; HERMAN A. MOORE, JR.; MARTHA T. MOORE; WACHOVIA BANK, N. A., (f/k/a First Union National Bank), as Successor Trustee of the Trust created under an Agreement dated November 28, 1975, between Herman A. Moore, Jr., as the Grantor, and North Carolina National Bank, as the initial Trustee; GREENWOOD HOMEOWNERS ASSOCIATION, INC., Easement holder; STATE OF NORTH CAROLINA, Department of Transportation, 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 27th day of March, 2006, the reference having been made in Minute Book 122, and recorded in full in Resolution Book 40, Page 18.

WITNESS my hand and the corporate seal of the City of Charlotte, North Carolina, this the 29th day of March, 2006.



Brenda R. Freeze
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 **FRED D. ALEXANDER BOULEVARD-SECTION B 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 **FRED D. ALEXANDER BOULEVARD-SECTION B PROJECT** and estimated to be approximately **83,723 square feet (1.922 acre) of fee-simple (total take)** and any additional property or interest as the City may determine to complete the Project, as it relates to Tax Parcel No. 057-202-02, said property currently owned by **EARL C. WALLACE, JR. and spouse, if any; MECKLENBURG COUNTY TAX COLLECTOR, and Any Other Parties in Interest**, or the owners' successor-in-interest.

ESTIMATED JUST COMPENSATION:

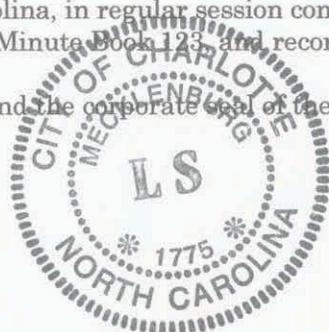
Such estimated just compensation as may be determined based upon the takings required by the final construction plans.

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 27th day of March, 2006, the reference having been made in Minute Book 123 and recorded in full in Resolution Book 40, Page 19.

WITNESS my hand and the corporate seal of the City of Charlotte, North Carolina, this the 29th day of March, 2006.




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 **OAKLAWN PARK NEIGHBORHOOD IMPROVEMENT 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 **OAKLAWN PARK NEIGHBORHOOD IMPROVEMENT PROJECT** and estimated to be approximately **513 square feet (.012 ac.) of fee-simple area 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. 075-077-26, said property currently owned by **THERESA MARGARET MOORE STEWART and spouse, if any; HEIRS (IF ANY), KNOWN AND UNKNOWN, OF MAGGIE M. MOORE; MECKLENBURG COUNTY TAX COLLECTOR, 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 27th day of March, 2006, the reference having been made in Minute Book 123 and recorded in full in Resolution Book 40, Page 20.

WITNESS my hand and the corporate seal of the City of Charlotte, North Carolina, this the 29th day of March, 2006.



Brenda R. Freeze
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 **SOUTH BOULEVARD MEDIAN 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 **SOUTH BOULEVARD MEDIAN PROJECT** and estimated to be approximately **633 square feet (.015 acre) of fee-simple area, 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. 171-141-32, said property currently owned by **CHARLOTTE OUTPAD ASSOCIATES; MECKLENBURG COUNTY TAX COLLECTOR, and Any Other Parties in Interest**, or the owners' successor-in-interest.

ESTIMATED JUST COMPENSATION:

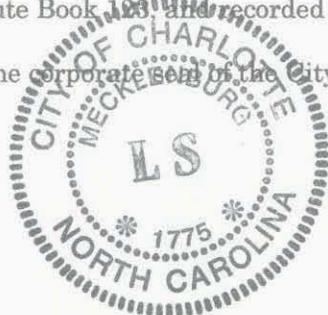
Such estimated just compensation as may be determined based upon the takings required by the final construction plans.

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 27th day of March, 2006, the reference having been made in Minute Book 123, and recorded in full in Resolution Book 40, Page 21.

WITNESS my hand and the corporate seal of the City of Charlotte, North Carolina, this the 29th day of March, 2006.



Brenda R. Freeze
Brenda R. Freeze, CMC, City Clerk

FOR REGISTRATION JUDITH A. GIBSON
REGISTER OF DEEDS
MECKLENBURG COUNTY, NC
2006 JUL 10 08:46 AM
BK: 20718 PG: 71-74 FEE: \$18.00
INSTRUMENT # 2006138006



RESOLUTION CLOSING A RESIDUAL PORTION OF FOREST DRIVE 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 residual portion of Forest Drive 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 residual portion of Forest Drive 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 City of Charlotte, Charlotte Mecklenburg Utilities, and all other owners of existing underground utilities and telecommunications to maintain their facilities as shown on the attached map marked Exhibit A.

WHEREAS, the public hearing was held on the 27th day of March, 2006 and City Council determined that the closing of a residual portion of Forest Drive 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 March 27, 2006, that the Council hereby orders the closing of a residual portion of Forest Drive in the City of Charlotte Mecklenburg County, North Carolina as shown in the map marked "Exhibit A", and is more particularly described by metes and bounds in document marked "Exhibit B", both of which are attached hereto and made a part hereof.

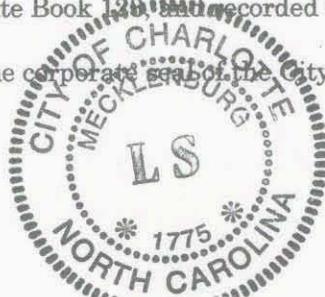
BE IT FURTHER RESOLVED that a certified copy of this Resolution be filed in the Office of the Register of Deeds for Mecklenburg County, North Carolina.

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

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 27th day of March, 2006, the reference having been made in Minute Book 128, recorded in full in Resolution Book 40, Page(s) 22-24.

WITNESS my hand and the corporate seal of the City of Charlotte, North Carolina, this the 29th day of March, 2006.

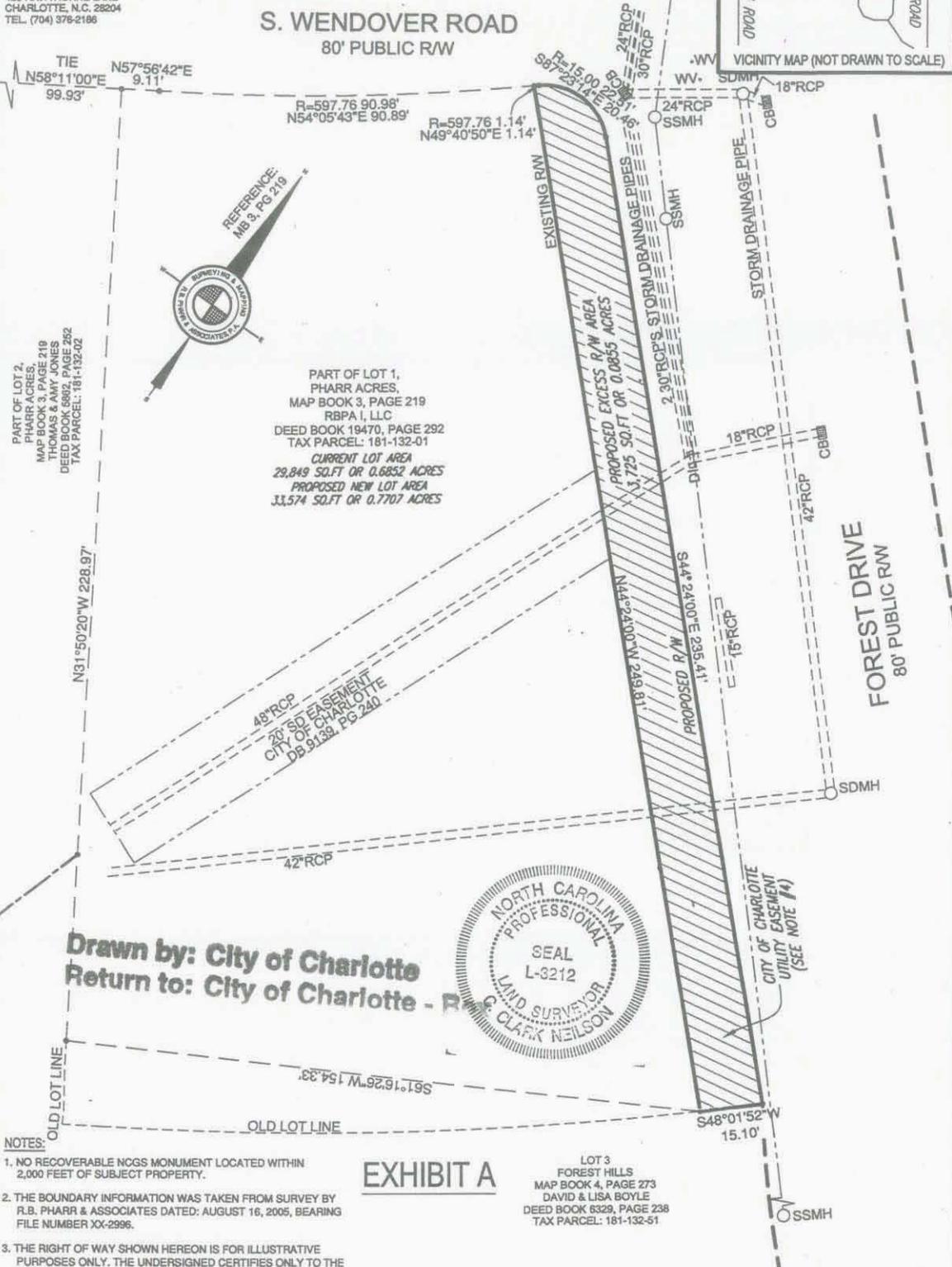
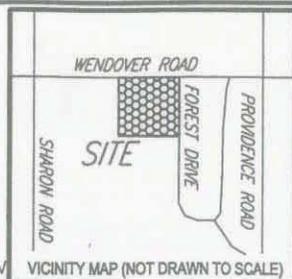


Brenda R. Freeze
Brenda R. Freeze, CMC, City Clerk

THIS IS TO CERTIFY THAT ON THE 14th DAY OF AUGUST 20 05 THIS MAP WAS MADE UNDER MY SUPERVISION OF THE PROPERTY SHOWN ON THIS PLAT, AND THAT THE BOUNDARY LINES AND THE IMPROVEMENTS, IF ANY, ARE AS SHOWN HEREON. THIS PLAT MEETS THE MINIMUM STANDARDS OF PRACTICE FOR LAND SURVEYING IN NORTH CAROLINA, BOARD RULE .1600 (21 NCAC 56) AND THE RATIO OF PRECISION DOES NOT EXCEED AN ERROR OF CLOSURE OF ONE (1) FOOT PER 10,000 FEET OF PERIMETER SURVEYED NOR 20 SECONDS TIMES THE SQUARE ROOT OF THE NUMBER OF ANGLES TURNED.

SIGNED *[Signature]*

R. B. PHARR & ASSOCIATES, PROFESSIONAL SURVEYORS
420 HAWTHORNE LANE
CHARLOTTE, N.C. 28204
TEL. (704) 376-2186



PART OF LOT 2, PHARR ACRES, MAP BOOK 3, PAGE 219 THE RICKS & AMY JONES DEED BOOK 19470, PAGE 292 TAX PARCEL: 181-132-02

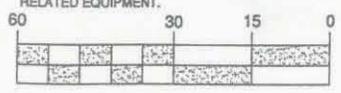
PART OF LOT 1, PHARR ACRES, MAP BOOK 3, PAGE 219 RBPA I, LLC DEED BOOK 19470, PAGE 292 TAX PARCEL: 181-132-01
CURRENT LOT AREA 29,849 SQ.FT OR 0.6852 ACRES
PROPOSED NEW LOT AREA 33,574 SQ.FT OR 0.7707 ACRES

Drawn by: City of Charlotte
Return to: City of Charlotte - R...

- NOTES:
1. NO RECOVERABLE NCGS MONUMENT LOCATED WITHIN 2,000 FEET OF SUBJECT PROPERTY.
 2. THE BOUNDARY INFORMATION WAS TAKEN FROM SURVEY BY R.B. PHARR & ASSOCIATES DATED: AUGUST 16, 2005, BEARING FILE NUMBER XX-2996.
 3. THE RIGHT OF WAY SHOWN HEREON IS FOR ILLUSTRATIVE PURPOSES ONLY. THE UNDERSIGNED CERTIFIES ONLY TO THE RIGHTS OF WAY SURVEYED AND DOES NOT CERTIFY TO THE RIGHTS OF WAY WIDTH OF ANY ADJACENT PROPERTIES.
 4. EASEMENT IN FAVOR OF THE CITY OF CHARLOTTE; CHARLOTTE MECKLENBURG UTILITIES AND ALL OTHER OWNERS OF EXISTING UNDERGROUND TELECOMMUNICATIONS FACILITIES, UPON, UNDER, AND ACROSS THE ENTIRE PROPERTY DESCRIBED ABOVE FOR ACCESS TO AND FOR THE INSTALLATION, MAINTENANCE, REPLACEMENT, AND REPAIR OF SEWER LINES, DRAINAGE LINES, CONDUIT CABLE WIRES, AND RELATED EQUIPMENT.

EXHIBIT A

LOT 3 FOREST HILLS MAP BOOK 4, PAGE 273 DAVID & LISA BOYLE DEED BOOK 6329, PAGE 238 TAX PARCEL: 181-132-51



| CHARLOTTE ENGINEERING DEPARTMENT | | |
|----------------------------------|---|---|
| REVISIONS | RIGHT OF WAY ABANDONMENT OF FOREST DRIVE | PROJECT NO. ##### |
| | OWNER: RBPA I, LLC 2101 S. WENDOVER ROAD CITY OF CHARLOTTE, MECKLENBURG COUNTY, NC PART OF LOT 1, BLOCK 4, PHARR ACRES, MAP BOOK 3, PAGE 219 DEED BOOK 19470, PAGE 292 | FILE NO. 65745 RW ABANDON SHEET 1 OF 1 |
| DRAWN BY: FMH | | R R PHARR & ASSOCIATES P A |

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

[Signature]
Linda B. Poissant
Date: 7/6/06
Review Officer

Exhibit B**LEGAL DESCRIPTION****A Portion of Forest Drive to be Removed from Dedication**

BEGINNING at a point in the existing southwesterly margin of Forest Drive (80 foot public right of way), said point being the northerly most corner of Lot 3, Forest Hills as recorded in Map Book 4, Page 273 of the Mecklenburg County Public Registry and run thence with the existing southwesterly right of way margin of Forest Drive in common with the northwesterly line of said Lot 3, Forest Hills, South 48-01-52 West 15.10 feet to an existing iron pipe, said point being the southeast corner of Lot 1, Block 4, Pharr Acres as shown in Map Book 3, Page 219 of said Registry; thence continuing with the existing southwesterly margin of Forest Drive, North 44- 24- 00 West 249.81 feet to a new nail at the southwesterly intersection of Forest Drive and South Wendover Road (80 foot public right of way); thence with southerly right of way margin of South Wendover Road with the arc of a circular curve to the left having a radius of 597.76 feet, an arc length of 1.14 feet (chord: North 49- 40- 50- East 1.14 feet) to a new iron pin; thence with the proposed radius of a new curve connecting to the proposed margin of Forest Drive (65 foot public right of way) with the arc of a circular curve to the right having a radius of 15.00 feet, an arc length of 22.51 feet (chord: South 87-23-14 East 20.46 feet) to a new iron rod in the proposed 65-foot right of way of Forest Drive; thence continuing with the proposed 65-foot right of way of Forest Drive, South 44-24-00 East 235.41 feet to the point and place of **BEGINNING**; Containing 3,725 square feet or 0.0855 acres as shown on a survey entitled "Right of Way Abandonment of Forest Drive" prepared by R.B. Pharr & Associates, P.A. dated September 14, 2005.

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



JUDITH A. GIBSON
REGISTER OF DEEDS, MECKLENBURG
COUNTY & COURTS OFFICE BUILDING
720 EAST FOURTH STREET
CHARLOTTE, NC 28202

PLEASE RETAIN YELLOW TRAILER PAGE

It is part of the recorded document, and must be submitted with original for re-recording
and/or cancellation.

Filed For Registration: 07/10/2006 08:46 AM
Book: RE 20718 Page: 71-74
Document No.: 2006138006
RESOL 4 PGS \$18.00
Recorder: LYVANH PHETSARATH



2006138006

RESOLUTION AUTHORIZING THE CONVEYANCE OF 7.2 ACRES
OF CITY LAND TO THE DRAKEFORD COMPANY

WHEREAS, the City of Charlotte owns a 7.2-acre property more particularly identified as being all of Tax Parcel No. 078-441-01 (1551 Oaklawn Avenue) and located in the block bounded by Oaklawn, Spring, and Callahan Streets, in Charlotte, Mecklenburg County, North Carolina (the "Property"); and

WHEREAS, said The Drakeford Company now desires to purchase the Property for Three hundred Thirty Thousand, Six Hundred Twenty Dollars (\$330,620) for construction of 69 townhouse condominiums and 9,800 square feet of retail shops, and related infrastructure.

WHEREAS, the present fair market value of the Property, by appraisal, is (\$789,500) Seven Hundred Eighty-Nine Thousand and Five Hundred Dollars; and

WHEREAS, the City Council of the City of Charlotte has determined that the sale of the Property to The Drakeford Company will advance its Statesville Road Corridor Plan and support of HOPE VI redevelopment, as well as, the Greenville, Kohler Avenue, Double Oaks, and Druid Hills neighborhoods.

WHEREAS, the property was submitted to Mandatory Referral review, and a favorable report was issued.

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, that:

Pursuant to Section 8.22(d) of the City of Charlotte Charter, Council hereby authorizes the private sale of Property as follows:

The City will convey fee simple title to The Drakeford Company for, Three Hundred Thirty Thousand, Six Hundred, Twenty Dollars The City Manager or her Designee is authorized to execute the Purchase Contract and such other documents necessary to complete the sale of the Property to The Drakeford Company in accordance with the terms and conditions as advertised.

THIS THE 27TH DAY OF MARCH, 2006.

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 27th day of March, 2006, the reference having been made in Minute Book 123, and recorded in full in Resolution Book 40, Page(s) 25-26.

WITNESS my hand and the corporate seal of the City of Charlotte, North Carolina, this the 29th day of March, 2006.



Brenda R. Freeze

Brenda R. Freeze, CMC, City Clerk

RESOLUTION AUTHORIZING THE GRANT OF
LEASE AND A PURCHASE OPTIONS TO NASCAR

WHEREAS, the City of Charlotte owns property located in uptown Charlotte generally bounded by Stonewall Street, Brevard Street, Second Street and Caldwell Street (Tax ID #12506301 and #12506302) (“Hall of Fame site”) and an approximately 3.5 acre tract of land at the northeast intersection of South Caldwell Street and East Stonewall Street (Tax ID #12507108) (“purchase-option land”); and

WHEREAS, on March 6, 2006, the Charlotte City Council approved an agreement (“Agreement”) with the National Association for Stock Car Auto Racing, Inc. (NASCAR) pursuant to which a NASCAR Hall of Fame complex will be built on the Hall of Fame site; and

WHEREAS, the Agreement contemplates that the City will grant NASCAR an option to lease, for a term of ninety-nine years, a portion (*i.e.*, approximately one-acre) of the Hall of Fame site contingent on approval by the Charlotte City Council of a development agreement that describes in more detail the development on the leased property of an office building to be integrated into the NASCAR Hall of Fame Complex; and

WHEREAS, the Agreement further contemplates that the City will grant NASCAR an option to purchase, at fair market value, the purchase-option land; and

WHEREAS, the City Council of the City of Charlotte has determined that the lease and purchase options will advance its Economic Development Strategic Plan and its Center City 2010 Vision Plan; and

WHEREAS, the property was submitted to mandatory referral review, and a favorable report from the Planning Commission was received on or about March 21, 2006; 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:

1. pursuant to Section 8.131 of the City of Charlotte Charter, NASCAR be granted the option to lease, for a term of ninety-nine years, a portion (*i.e.*, approximately one-acre) of the Hall of Fame Complex site upon the following material terms:
 - a. annual rent of One Dollar (\$1.00) per year;
 - b. exercise of option contingent on approval by the Charlotte City Council of a development agreement (approval not to be unreasonably withheld) that describes in more detail the development on the leased property of an office building to be integrated into the NASCAR Hall of Fame Complex;

- c. NASCAR may assign the option to an approved designee (approval of which shall not be unreasonably withheld by the City); and
 - d. option must be exercised no later than September 2, 2006.
2. pursuant to Section 8.22(d) of the City of Charlotte Charter, NASCAR be granted the option to purchase the purchase option site upon the following material terms;
- a. purchase price to be fair market value as determined by an MAI appraisal (assumptions for appraisal to include a valuation as of May 1, 2010, for the highest and best use, assuming the NASCAR Hall of Fame Complex has been completed and is open to the public);
 - b. NASCAR may assign the option to an approved designee (approval of which shall not be unreasonably withheld by the City); and
 - c. option must be exercised no later than three years after the NASCAR Hall of Fame is opened to the public.

The City Manager is authorized and directed to negotiate and execute all documents necessary to effectuate this resolution.

THIS THE 27th DAY OF MARCH, 2006.

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 27th day of March, 2006, the reference having been made in Minute Book 123, and recorded in full in Resolution Book 40, Page(s) 27-28.

WITNESS my hand and the corporate seal of the City of Charlotte, North Carolina, this the 29th day of March, 2006.



Brenda R. Freeze
Brenda R. Freeze, CMC, City Clerk

**RESOLUTION OF THE CITY COUNCIL OF THE CITY OF CHARLOTTE
CONCERNING PROCUREMENT OF PROFESSIONAL SERVICES FOR THE NASCAR HALL
OF FAME PROJECT**

WHEREAS, the 1987 General Assembly enacted House Bill 277 (Ch. 102), which establishes a general public policy that procurement of engineering and architectural services for state and local construction projects should normally be based upon a merit selection process, with later negotiation on the fee rather than through a competitive bidding process based primarily on the fee; and

WHEREAS, the act allows a governing body to deviate from the general public policy and use estimated costs as a factor in the selection process, if the particular project is exempted in the sole discretion of the local governing body, the decision to exempt a particular project is "in the sole discretion" of the governing body, but the act does require that the governing body state the reasons and the circumstances for the exemption; and

WHEREAS, the City Council of the City of Charlotte has determined that it is desirable and in the best interests of the City of Charlotte to exempt the NASCAR Hall of Fame from the requirements of the act.

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

(1) For the following reasons, the City Council of the City of Charlotte hereby finds that the NASCAR Hall of Fame project shall be exempt from the general public policy requirements concerning the selection of architectural, engineering, and construction management services:

The NASCAR Hall of Fame is a high priority project that the City of Charlotte, Charlotte Regional Visitors Authority, and NASCAR would like to complete as quickly as possible.

Hyper escalation of construction costs in the last year may continue, therefore the shortest practical schedule may result in lower overall costs.

The schedule indicates that programming and architectural studies for the building should begin immediately.

The architectural firm of Pei Cobb Freed & Partners was selected to assist in the development of Charlotte's proposal to NASCAR. Pei Cobb Freed & Partners should complete the project.

The schedule indicates that exhibit design for the building should begin immediately.

Site studies should begin immediately in order to provide appropriate information related to soil, rock, and environmental conditions to the designers and construction managers.

A roadway design firm should begin work on the infrastructure modifications immediately.

A construction management firm should begin developing detailed schedules, estimates, and constructability reviews in the coming weeks.

The exemption will not result in higher costs for professional services on the project.

(2) The City Council hereby authorizes and directs the City Manager to use expedient methods and procedures in the acquisition of professional services consultants.

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 27th day of March, 2006, the reference having been made in Minute Book 123, and recorded in full in Resolution Book 40, Page(s) 29-30.

WITNESS my hand and the corporate seal of the City of Charlotte, North Carolina, this the 29th day of March, 2006.



Brenda R. Freeze

Brenda R. Freeze, CMC, City Clerk

COPY OF A RESOLUTION PASSED BY THE CITY COUNCIL
OF THE CITY OF CHARLOTTE, NORTH CAROLINA

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

WHEREAS, the City Council has the authority to grant subterranean easements under public rights-of-way and it is the City's Policy to charge for such rights; and

WHEREAS, Wachovia Bank NA has requested the granting of subterranean easements underneath South Tryon Street between East Stonewall Street and West First Street to construct 2 vehicular/pedestrian tunnels; and

WHEREAS, the design of the subterranean tunnels are being reviewed by the following City Key Businesses: Transportation, Engineering & Property Management, and Planning Commission as part of the UMUD review process; and

WHEREAS, granting this easement is consistent with the Memorandum of Understanding for the development of the South Tryon Street Cultural Facilities and First Street Wachovia, approved by City Council on February 13, 2006.

NOW, THEREFORE, BE IT RESOLVED by the City Council of the City of Charlotte, North Carolina at its regularly assembled meeting of March 27, 2006, that the Council hereby grants the subterranean easement underneath South Tryon Street to Wachovia Bank NA as described as shown in the map marked "Exhibit B-2", and is more particularly described by metes and bounds in document marked "Exhibit B-1", both of which are attached hereto and made a part hereof.

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

STATE OF NORTH CAROLINA
COUNTY OF MECKLENBURG

SUBTERRANEAN AGREEMENT

THIS SUBTERRANEAN AGREEMENT (this "Agreement") is made and entered into as of this the ____ day of _____, 2006, by and between THE CITY OF CHARLOTTE, a municipal corporation organized and existing under the laws of the State of North Carolina (hereinafter referred to as "City"), WACHOVIA BANK, NATIONAL ASSOCIATION, a national banking association (hereinafter referred to as "Wachovia or Owner"), a North Carolina corporation.

WITNESSETH:

WHEREAS, City is the owner of certain public rights-of-way known as South Tryon Street in the City of Charlotte, North Carolina; and

WHEREAS, Wachovia is the owner of land, and any improvements located thereon, abutting on the northwest and southeast sides of the 500 block of South Tryon Street in the City of Charlotte, Mecklenburg County, North Carolina, said land being more fully described in Exhibit A-1 and A-2 attached hereto and incorporated herein by reference and A-2 being hereinafter collectively referred to as the "Property", and the Property is divided by South Tryon Street; and

WHEREAS, Owner desires to use the right-of-way of South Tryon Street which adjoins the boundaries of the Property, as more particularly described herein, for the purpose of constructing, operating and maintaining a subterranean tunnel (hereinafter referred to as the "Tunnel" or the "Tunnel Structure") between certain improvements located or to be located on the Property; and

WHEREAS, City is expressly authorized by North Carolina General Statutes §160A-273 to grant rights for the Tunnel over, through, under or across its property or the right-of-way of any public street or alley that is not part of the State Highway system; and

WHEREAS, the Tunnel Structure does not appear to be detrimental to the public interest and the Tunnel does not appear to materially impair or hinder the use of any public right-of-way, and it is to the material advantage of Owner and City for City to permit the construction, use, maintenance and repair of said Tunnel subject to the conditions of this Agreement.

NOW, THEREFORE, in consideration of the premises and other valuable considerations, the receipt and sufficiency of which are hereby acknowledged, City and Owner hereby covenant and agree as follows:

1. GRANT. City hereby agrees to grant and convey to Owner, its successors and assigns, upon the terms and conditions herein set forth, easement rights and privileges to construct and maintain the Tunnel hereinafter described, TO HAVE AND TO HOLD said rights and privileges unto Owner, its successors and assigns, for a term of years commencing on the date hereof and ending January 31, 2026, and thereafter for perpetually successive, ten (10) year periods commencing February 1, 2027 unless the easements, rights, privileges and obligations created hereunder (the "Easement Rights") are sooner terminated as follows:

- (a) Owner may terminate the Easement Rights at any time.
- (b) The Easement Rights shall terminate automatically if either: (i) the Tunnel Structure is not constructed within six (6) years of the date of this agreement; or (ii) the Tunnel Structure or any of the structures connected thereby is completely destroyed or demolished and not restored or reconstructed within three (3) years thereafter.

- (c) The City may terminate the Easement Rights as of the end of the initial term or as of the end of any ten-year renewal term by written notice to Owner at least one (1) year prior to the termination date.
- (d) The City may terminate the Easement Rights if Owner is in default of any of its obligations hereunder and such default is not cured within thirty (30) days after receipt of written notice thereof by Owner, or after such additional period of time as may be reasonably necessary to cure the default if the default is of such a nature that it cannot reasonably be cured within said 30-day period and if Owner commences a cure within said 30-day period and thereafter proceeds diligently to completion.

In the event of termination of the Easement Rights, upon written demand by City to Owner given within thirty (30) days after the effective date of termination, Owner shall within a reasonable time after the effective date of termination and at its expense remove the Tunnel from the Easement Area, as defined herein. If the City requires Owner to remove the Tunnel Structure from the Easement Area, then the City will advise Owner in writing and onsite, on how to conduct the removal so as not to impair the structural integrity of South Tryon Street, including the public accessways thereon. Upon completion of the removal of the Tunnel Structure, City will confirm to Owner in writing that Owner has removed the Tunnel Structure in a manner reasonably satisfactory to the City and public safety.

The rights and privileges hereby granted and conveyed are appurtenant to and run with the Property, encumber and run with the Easement Area, and are subject to the conditions hereof.

2. GRANT AND TERMS OF EASEMENT. The Tunnel (and the Tunnel Structure) is a subterranean tunnel which may be constructed underground below the right-of-way of the

public road designated as South Tryon Street within the City of Charlotte to be located as described and depicted on Exhibits B-1 and B-2, respectively, both of which are attached hereto and incorporated herein by reference (collectively, the "Easement Area"). If Owner elects to build, or provide for the building of, the Tunnel Structure, Owner binds and obligates itself to erect and maintain, or in Owner's sole discretion contractually ensure that a third-party tenant who ground leases a portion of the Property ("Ground Tenant") will erect and maintain, the Tunnel Structure in such reasonably safe and proper condition that will not interfere with or endanger travel upon South Tryon Street or any other City Street, nor obstruct, nor interfere with the proper maintenance thereof. Owner binds and obligates itself, its successors and assigns to secure and comply with all necessary and required permits and approvals for the erection, maintenance, and modification of such subterranean Tunnel Structure. City will cooperate with Owner in its securing these permits and approvals and facilitate to the extent possible Owner's securing these permits and approvals. The Tunnel Structure shall be the private property of Owner, its successors and assigns to be used by Owner, and Owner's employees, agents, licensees, tenants and invitees as Owner, in its discretion, deems appropriate. Owner agrees that if, at any time, the Tunnel Structure deteriorates or weakens so as to constitute a safety hazard, as determined by either the Owner or City, in its reasonable discretion, the Owner, upon learning of such deterioration, weakness or hazard, will promptly repair or replace, or, in Owner's sole discretion, contractually ensure that a Ground Tenant will promptly repair or replace same to the extent necessary to eliminate any such safety hazard. Owner binds and obligates itself, its successors, and assigns to have an annual inspection of the Tunnel Structure completed by a registered professional engineer. Said report shall be sealed by the professional engineer and furnished to the Director of the Charlotte Department of Transportation by July 1 of each year.

The report shall be of sufficient detail to the satisfaction of City and include a description of any identified deficiencies and recommendations for corrective action. Further, the report must identify those deficiencies as being "critical" or "non-critical." Critical deficiencies are those that have the potential to adversely affect public safety. The Charlotte Department of Transportation retains the right and privilege in its sole discretion to make the final determination for classification of "critical" deficiencies. The report and any periodic monitoring schedules/reports must be submitted with a cover letter from Owner, its successors, or assigns, outlining a schedule to correct "critical" deficiencies within forty-five (45) days and construction plans/details for City's review and approval. Plans for the correction of "critical" deficiencies must be approved by City prior to the beginning of work and must include traffic control plans, as necessary. Corrective action for all deficiencies must be completed within ninety (90) days of the submittal date or as otherwise approved in writing by the Director of the Charlotte Department of Transportation. The Charlotte Department of Transportation shall be notified in writing of the completion/acceptance date for all corrective actions and be furnished copies of final inspection reports or other certifications of work performed. Any deficiency not corrected within these time limits will result in enforcement of the provisions of paragraph 1(d) of this Agreement. The Owner further agrees that the Director of the Charlotte Department of Transportation shall, at all reasonable times, have the right to inspect said Tunnel Structure for repairs in order to determine the extent, if any, that said Tunnel Structure may have deteriorated or weakened. All maintenance and operational costs associated with the Tunnel Structure shall be the responsibility of Owner and not of City. City will assume all other maintenance operational costs associated with South Tryon Street, including the costs of maintaining and repairing the Tunnel Structure arising from City's operations in the vicinity of the Easement

Area. City will promptly notify Owner in writing of (i) City's determination that the Tunnel Structure represents any type or sort of safety hazard and (ii) City's operations in the vicinity of the Tunnel Structure.

3. RELOCATION OF UTILITIES. Should construction of the Tunnel Structure require relocation of any telephone, electric, water, sewage or other utility lines, mains or other facilities, Owner shall bear the total cost of relocation, including the relocation of City-owned facilities. The City agrees to cooperate fully with the Owner in connection with the relocation of any City-owned or City-managed facilities necessitated by construction of the Tunnel Structure in order to minimize costs and delays incurred by Owner in construction of the Tunnel Structure.

4. TRAFFIC. Before beginning construction or maintenance work on the Tunnel Structure, Owner, its employees, agents or assigns shall obtain from the Director of the Charlotte Department of Transportation written approval of a traffic control plan detailing the traffic control devices to be used during construction or maintenance of the Tunnel Structure. This plan shall be developed in accordance with the City's Work Area Traffic Control Handbook and shall include all relevant provisions contained therein. Owner agrees that it shall be responsible for compliance with all other fees and procedures pertaining to work in a public right-of-way, subject to credits to be negotiated by City and Owner in connection with Owner's development of the Property for the benefit of City. Owner, on behalf of its successors, employees, agents or assigns, including a Ground Tenant, further agrees to obtain written approval executed by the Charlotte Department of Transportation for any construction or maintenance activities in the public right-of-way which require the closure of any sidewalk(s), travel lane(s) or street(s), and such written approval shall contain a commercially reasonable provision whereby Owner or a Ground Tenant agrees to hold the City harmless in connection with such activities.

5. INDEMNIFICATION AND INSURANCE. Owner, on behalf of itself and its successors and assigns, agrees to indemnify and hold harmless the City, its officers and employees, from and against all damage, including injury to persons or damage to property, expenses or other liability which may result from, arise out of, or be brought by reason of the Tunnel or Tunnel Structure that is the subject of this Agreement, except for any damages arising from City's negligence or willful misconduct. Owner, on behalf of itself and its successors and assigns, further agrees to pay such claims or defend any lawsuits which may be brought against the City, its officers and employees, by reason of the construction, maintenance, use or existence of the Tunnel Structure that is the subject of this Agreement in such manner that the City, its officers and employees, will suffer no liability or expense by reason of any such claims or legal action, except for any claims or lawsuits arising from City's negligence or willful misconduct. Owner, at its expense, shall purchase and maintain, or contractually ensure that a Ground Tenant shall purchase and maintain, for the duration of this Agreement, comprehensive general liability insurance, including coverages for collapsed and underground property damage ("C" and "U") and contractual liability assumed under this Agreement. Such policy or policies of insurance shall be for limits of not less than Seven Million Dollars (\$7,000,000) bodily injury and property damage liability, and will be subject to future review and reasonable adjustment from time to time by and at the request of the City. Standard Certificates of insurance shall be furnished to the Charlotte Department of Transportation containing the provision that thirty (30) days written notice will be given to the City prior to cancellation or change in the required coverage. The City shall be named on the policies as an additional insured.

6. WARRANTIES. Owner covenants and warrants to City that it owns the Property in fee simple and that it has the right and authority to accept the rights and privileges granted and

conveyed by City hereunder and to make the covenants and agreements herein contained. City covenants and warrants that the Easement Area as depicted in Exhibits B-1 and B-2, attached hereto and incorporated herein by reference, is located within the South Tryon Street right-of-way or other property of City, and that City has the right and authority to convey to Owner the rights and privileges herein set forth.

7. BINDING AGREEMENT. This Agreement, and the covenants, terms and conditions herein set forth, shall be binding upon and inure to the benefit of the parties hereto and their successors and assigns. This Agreement may be modified from time to time by written instrument duly recorded in the Office of the Register of Deeds, Mecklenburg County, North Carolina, duly executed and acknowledged by City and Owner, their respective successors and assigns, without the joinder of any other person.

If Owner should sell or otherwise transfer title to its interest in the Property subsequent to recordation of this Agreement in the Mecklenburg County Public Registry, Owner shall notify the Charlotte Department of Transportation of the transfer and provide such evidence that its successor or assign has obtained the insurance required under the provisions of this Agreement, has otherwise agreed to assume the liabilities and obligations set forth herein, and has the financial means to meet such obligations. Upon the giving of such notice and the proof of such insurance, assumption and financial means, Owner shall be relieved of all liabilities and obligations arising under this Agreement by reason of any act or omission occurring after the giving of such notice and the proof of such insurance, assumption and financial means.

Should a portion of the Property be sold, conveyed or otherwise transferred such that the improvements connected by the Tunnel Structure shall have separate ownership, the rights and obligations of Owner hereunder may be divided and/or assigned to one or more of such separate

owners as they may agree in a writing duly recorded in the Mecklenburg County Public Registry. In the absence of such a writing, the easements created herein shall run with the land for the benefit of Owner, and the obligations and rights of Owner hereunder shall be the rights and obligations of the owner of the improvements located on each parcel as a tenant in common.

8. NOTICES. City agrees not to file a notice of termination of this Agreement until the passage of thirty (30) days after it has given written notice to Owner by certified mail, return receipt requested, of its intent to file such notice. Such notice and any other notices provided for under the terms hereof shall be provided by mailing such notice to the parties at the following addresses by (i) hand delivery; (ii) reputable overnight courier; or (iii) registered or certified mail, return receipt requested, with notice effective from the date of delivery or refusal of delivery:

If to Owner: Wachovia Bank, National Association
c/o Wachovia Corporate Real Estate
201 N. Tryon Street, 21st Floor, NC-0114
Charlotte, NC 28288-0114
Attention: Mr. Robert F. Bertges
Fax:(704)374-6832

If to City: City of Charlotte
Charlotte-Mecklenburg Government Center
600 East Fourth Street
Charlotte, North Carolina 28202-2841
Attention: Director of the Charlotte Department
of Transportation
Fax(704)_____

Facsimile copies of any such notice shall be sent simultaneously with notice by the methods above but facsimile notice does not in itself constitute notice under the terms of this Agreement. The parties hereto may change the address to which notices are to be sent or the

persons to receive any such notices upon providing written notice thereof to the other party in accordance with the provisions of this paragraph.

9. MAINTENANCE OF TUNNEL. If Owner elects to construct the Tunnel Structure, Owner, for itself and its successors and assigns, agrees to construct and maintain, or contractually ensure that a Ground Tenant will construct and maintain, said Tunnel Structure in a reasonably safe and proper condition, including aesthetic appearance, such that said Tunnel Structure shall not interfere with or endanger travel upon said right-of-way, nor obstruct, nor interfere with the proper maintenance thereof, and Owner shall have the right, from time to time, to remove, repair or alter said Tunnel Structure at its own cost and expense provided that the conditions of this Agreement are and remain satisfied. City will cooperate with Owner in its securing the permits and approvals necessary for this removal, repair or alteration and facilitate, to the extent possible, Owner's securing these permits and approvals.

IN WITNESS WHEREOF, the parties have caused this Agreement to be duly executed
by duly authorized officers and sealed as needed as of the day and year first above written.

CITY OF CHARLOTTE

ATTEST:

By: _____
City Clerk

By: _____
Name: _____ City Manager

[SEAL]

APPROVED AS TO INSURANCE:

Division of Insurance and Risk Management

WACHOVIA BANK, NATIONAL
ASSOCIATION, a national banking association

By: _____
Name: _____
Title: _____ President

STATE OF NORTH CAROLINA
COUNTY OF _____

I, _____, a Notary Public of _____ County, State of North Carolina, certify that _____, (the "Signatory"), personally came before me this day and acknowledged that he/she is the _____ City Clerk of the CITY OF CHARLOTTE, a North Carolina municipal corporation, and that by authority duly given and as the act of the CITY OF CHARLOTTE, the foregoing instrument was signed in its name by its _____ City Manager, sealed with its corporate seal, and attested by him/her as its _____ City Clerk.

I certify that the Signatory personally appeared before me this day, and
(check one of the following)

- _____ (I have personal knowledge of the identity of the Signatory); or
- _____ (I have seen satisfactory evidence of the Signatory's identity, by a current state or federal identification with the Signatory's photograph in the form of:

(check one of the following)

- _____ a driver's license or
- _____ in the form of _____); or
- _____ (a credible witness has sworn to the identity of the Signatory).

The Signatory acknowledged to me that he/she voluntarily signed the foregoing document for the purpose stated therein and in the capacity indicated.

Witness my hand and official stamp or seal this _____ day of _____, 2006.

Notary Public
Print Name: _____
[Note: Notary Public must sign exactly as on notary seal]
My Commission Expires: _____

☞ [NOTARY SEAL] (MUST BE FULLY LEGIBLE)

STATE OF _____

COUNTY OF _____

I, _____, a Notary Public of _____ County, State of _____, certify that _____, (the "Signatory"), personally came before me this day and acknowledged that he/she is _____ President of WACHOVIA BANK, NATIONAL ASSOCIATION, a national banking association, and that he/she, in such capacity and being authorized to do so, executed the foregoing on behalf of the association.

I certify that the Signatory personally appeared before me this day, and
(check one of the following)

- _____ (I have personal knowledge of the identity of the Signatory); or
- _____ (I have seen satisfactory evidence of the Signatory's identity, by a current state or federal identification with the Signatory's photograph in the form of:

(check one of the following)

- _____ a driver's license or
- _____ in the form of _____); or
- _____ (a credible witness has sworn to the identity of the Signatory).

The Signatory acknowledged to me that he/she voluntarily signed the foregoing document for the purpose stated therein and in the capacity indicated.

Sworn to (or affirmed) and subscribed before me, this ___ day of _____, 200 __, by Signatory.

Notary Public

Print Name: _____
[Note: Notary Public must sign exactly as on notary seal]

My Commission Expires: _____

[NOTARY SEAL] (MUST BE FULLY LEGIBLE)

STATE OF NORTH CAROLINA
COUNTY OF MECKLENBURG

TEMPORARY CONSTRUCTION AND
TERM SUBTERRANEAN EASEMENT

THIS EASEMENT is given this _____ day of _____, 2006 by THE CITY OF CHARLOTTE, a municipal corporation organized and existing under the laws of the State of North Carolina (hereinafter referred to as "City") to WACHOVIA BANK, NATIONAL ASSOCIATION, a national banking association ("Wachovia" or "Owner"), a North Carolina corporation.

W I T N E S S E T H:

WHEREAS, City is the owner of certain public rights-of-way known as South Tryon Street in the City of Charlotte, North Carolina; and

WHEREAS Wachovia is the owner of land, and any improvements located thereon, abutting on the northwest and southeast sides of the 500 block of South Tryon Street in the City of Charlotte, Mecklenburg County, North Carolina, said land being more fully described in Exhibit A-1 and A-2 attached hereto and incorporated herein by reference and Exhibit A-1 and A-2 being hereinafter collectively referred to as the "Property", said Property being divided by South Tryon Street; and

WHEREAS, Owner and City have entered into an agreement (the "Subterranean Agreement") whereby City has approved the construction of the Tunnel and Tunnel Structure, as

defined therein, and has agreed to grant to Owner an easement for the construction, use and maintenance of said Tunnel and Tunnel Structure under South Tryon Street.

NOW, THEREFORE, in consideration of the premises One Hundred Eighty Six Thousand Five Hundred Forty Four dollars and eighty cents (\$186,544.80), for the vehicular/pedestrian tunnel paid by Wachovia to City, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, City does hereby grant and convey unto Owner, its respective successors, designees, mortgagees and assigns, the easement area described and depicted in Exhibits B-1 and B-2 attached hereto and by this reference made a part hereof (collectively, the "Easement Area"), for (i) construction of a subterranean tunnel under South Tryon Street in the City of Charlotte, and (ii) maintenance, repair and use of the subterranean tunnel as constructed, all in accordance with the requirements of the Subterranean Agreement.

TO HAVE AND TO HOLD, unto the Owner and its successors, designees, mortgagees and assigns, until the 31st day of January, 2026, and thereafter, unless sooner terminated by City or by Owner or its successors, designees, mortgagees and assigns, pursuant to the terms of the Subterranean Agreement, for perpetually successive ten (10) year periods commencing February 1, 2027, unless sooner terminated pursuant to the terms of the Subterranean Agreement; subject, however, to all the terms and conditions of the Subterranean Agreement.

The easement granted in this instrument shall be appurtenant to and run with the Property and shall encumber and run with the Easement Area. Said easement shall inure to the benefit of Owner, its respective designees, mortgagees, successors and assigns. City agrees that Owner may, by separate recorded instrument, redefine the property to which the easement granted herein shall be appurtenant without terminating or otherwise affecting the Subterranean Agreement or the easement granted herein.

By execution hereof, the City consents to the transfer or encumbrance by Owner of its interest in the easement granted herein, provided, however, that the transferee or subsequent owner by foreclosure, deed in lieu of foreclosure or otherwise shall be bound by the terms of the Subterranean Agreement from and after the date of acquisition of the property encumbered to the extent such obligations are within the reasonable control of the party acquiring such property. The provisions of this paragraph will apply for any and all deeds of trust now existing or hereafter given by Owners, its successors or assigns against its properties to which the easement granted herein is appurtenant.

Owner, on behalf of itself and its successors and assigns, agrees to indemnify and hold harmless City, its officers and employees, from and against all damage, including injury to persons or damage to property, expenses or other liability which may result from, arise out of, or be brought by any reason of the Tunnel Structure that is the subject of this easement, except to the extent arising from City's negligence or willful misconduct. Owner, on behalf of itself and its successors and assigns, further agrees to pay such claims or defend any lawsuits which may be brought against the City, its officers and employees, by reason of the construction, maintenance, use or existence of the Tunnel Structure that is the subject of this easement in such manner that City, its officers and employees, will suffer no liability or expense by reason of any such claims or legal actions, except to the extent arising from City's negligence or willful misconduct. Owner, at its expense, shall purchase and maintain, or contractually ensure that a third-party shall purchase and maintain, for the duration of this easement, comprehensive general liability insurance, including coverages for collapsed and underground property damage ("C" and "U") and contractual liability assumed under this easement. Such policy or policies of insurance shall be for limits of not less than Seven Million Dollars (\$7,000,000) bodily injury and property damage liability, and will be subject to future review and reasonable adjustment

from time to time by and at the request of City. Standard Certificates of Insurance shall be furnished to the Charlotte Department of Transportation containing a provision that thirty (30) days written notice will be given to City prior to cancellation or change in the required coverages. City shall be named on the policies as an additional insured.

IN WITNESS WHEREOF, City has caused this instrument to be signed in its corporate name and by its duly authorized officials and its seal to be affixed by authority of the City Council, the day and year first above written.

CITY OF CHARLOTTE

ATTESTED:

By: _____
_____ City Manager

_____ City Clerk

[SEAL]

STATE OF NORTH CAROLINA
COUNTY OF _____

I, _____, a Notary Public of _____ County, State of North Carolina, certify that _____, (the "Signatory"), personally came before me this day and acknowledged that he/she is the _____ City Clerk of the CITY OF CHARLOTTE, a North Carolina municipal corporation, and that by authority duly given and as the act of the CITY OF CHARLOTTE, the foregoing instrument was signed in its name by its _____ City Manager, sealed with its corporate seal, and attested by him/her as its _____ City Clerk.

I certify that the Signatory personally appeared before me this day, and

(check one of the following)

_____ (I have personal knowledge of the identity of the Signatory); **or**

_____ (I have seen satisfactory evidence of the Signatory's identity, by a current state or federal identification with the Signatory's photograph in the form of:

(check one of the following)

_____ a driver's license *or*

_____ in the form of _____); **or**

_____ (a credible witness has sworn to the identity of the Signatory).

The Signatory acknowledged to me that he/she voluntarily signed the foregoing document for the purpose stated therein and in the capacity indicated.

Witness my hand and official stamp or seal this _____ day of _____, 2006.

Notary Public

Print Name: _____

[Note: Notary Public must sign exactly as on notary seal]

My Commission Expires: _____

☞ [NOTARY SEAL] (MUST BE FULLY LEGIBLE)

EXHIBIT A-1

BEING all of Lot 1 containing 64, 722 square feet or 1.4858 acres, more or less, as shown on map recorded in Map Book 45, Page 41, Mecklenburg County Public Registry, entitled "Wachovia Mixed-Use Project."

EXHIBIT A-2

Beginning at a punch hole located at the intersection of the southeasterly right-of-way margin of South Tryon Street with the northeasterly right-of-way margin of East Stonewall Street and running thence with the southeasterly right-of-way margin of South Tryon Street N 51-20-35 E 48 49 feet to a punch hole, thence in part with the southwesterly boundary of the property of Consolidated Realty Company, Inc. described in instrument recorded in Deed Book 1522, Page 425, Mecklenburg County Public Registry, and in part with the southwesterly boundary of the property of Eastern Federal Corporation described in instrument recorded in Deed Book 3027, Page 575, Mecklenburg County Public Registry S 41-54-34 E 402 09 feet to a new nail located on the northwesterly right-of-way margin of South College Street, thence with the northwesterly right-of-way margin of South College Street S 51-13-46 W 51 60 feet to an existing nail located at the intersection of the northwesterly right-of-way margin of South College Street with the northeasterly right-of-way margin of East Stonewall Street, and thence with the northeasterly right-of-way margin of East Stonewall Street N 41-28-00 W 402 03 feet to the point and place of Beginning, containing approximately 20,094 71 square feet or 0 4613 acre, more or less, as shown on the survey entitled "Survey for Faison Associates" re George H Talbot Property and prepared by James P. Cameron, North Carolina Registered Land Surveyor No L-3665 of R.B. Pharr & Associates, PA, dated November 20, 1998.

Being Tract I of the property conveyed by George H. Talbot, unmarried, to R.B.C. Corporation, by deed recorded in Book 10220, Page 507 in the Mecklenburg County Public Registry.

EXHIBIT B-1

**LEGAL DESCRIPTION
UNDERGROUND TUNNEL AND PEDESTRIAN WALK
UNDER SOUTH TRYON STREET**

That certain tract or parcel of land situated, lying and being in the City of Charlotte, Mecklenburg County and being more particularly described as follows:

BEGINNING at a point on the western right of way line of South Tryon Street, said point being N 51° 09' 11" E for a distance of 24.08 feet from the northern intersection of the right of way of West Stonewall Street and South Tryon Street, thence from the true **POINT OF BEGINNING**, continuing with the western right of way line of South Tryon Street Thence, N 51° 09' 11" E for a distance of 43.69 feet to a point on the aforesaid right of way line, thence crossing South Tryon Street the following two (2) courses: 1) S 08° 48' 52" E for a distance of 36.39 feet to a point in South Tryon Street, 2) N 35° 01' 25" W for a distance of 51.31 feet to a point on the eastern right of way line of South Tryon Street, thence with the aforesaid right of way line S 51° 10' 46" W a distance of 27.56 feet to a point on the aforesaid right of way line (said point being N 51° 10' 46" E a distance of 19.88 feet from the eastern intersection of the right of way of West Stonewall Street and South Tryon Street), thence crossing South Tryon Street N 35° 02' 12" W for a distance of 82.87 feet to the **POINT and PLACE OF BEGINNING**.

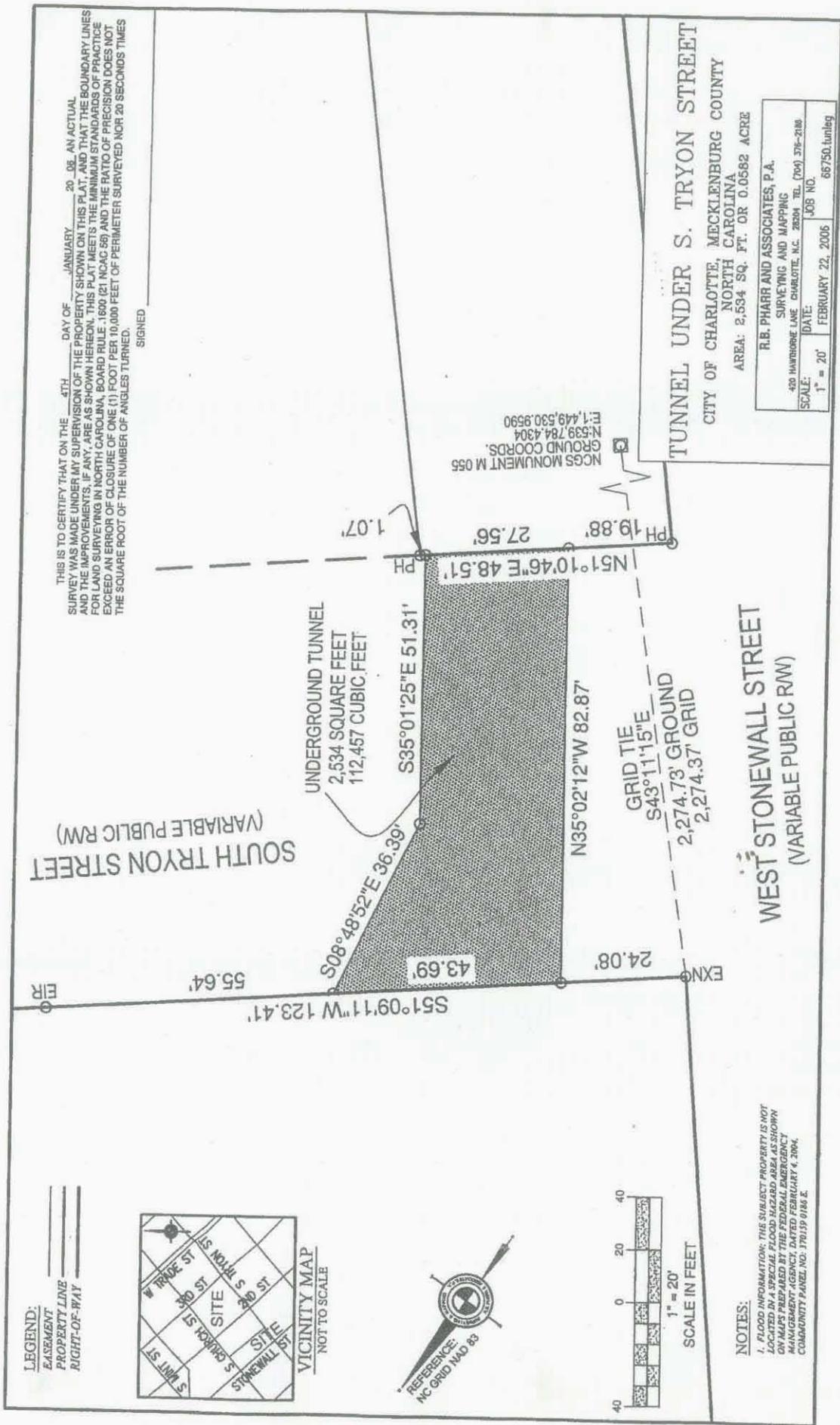
The above described underground pedestrian walk contains 2,534 Square Feet and 112,457 cubic feet (cubic feet calculations was provided by TVS&A) all as shown on a survey prepared by R.B. Pharr and Associates for Childress Klein Properties dated: January 4, 2006.

EXHIBIT B-2

**Depiction of Underground Tunnel and Pedestrian Walk
Under South Tryon Street**

See map prepared by R.B. Pharr and Associates, P.A. dated February 22, 2006, attached hereto.

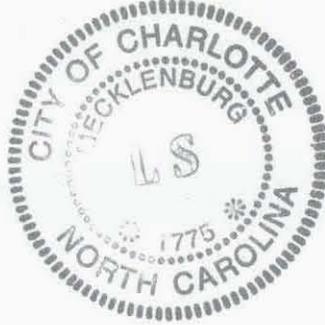
EXHIBIT B-2



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 27th day of March, 2006, the reference having been made in Minute Book 123, and recorded in full in Resolution Book 40, Page(s) 31-55.

WITNESS my hand and the corporate seal of the City of Charlotte, North Carolina, this the 29th day of March, 2006.



Brenda R. Freeze

Brenda R. Freeze, CMC, City Clerk

COPY OF A RESOLUTION PASSED BY THE CITY COUNCIL
OF THE CITY OF CHARLOTTE, NORTH CAROLINA

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

WHEREAS, the City Council has the authority to grant subterranean easements under public rights-of-way and it is the City's Policy to charge for such rights; and

WHEREAS, Wachovia Bank NA has requested the granting of subterranean easements underneath the south sidewalk and curblineline of West First Street between South Tryon Street South Tryon and Church Streets to construct a portion of and underground parking structure; and

WHEREAS, the design of the parking deck structure will be reviewed by the following City Key Businesses: Transportation, Engineering & Property Management, and Planning Commission as part of the UMUD review process, contingent upon establishment of the degree of encroachment and reserved depth below subgrade; and

WHEREAS, granting this easement is consistent with the Memorandum of Understanding for the development of the South Tryon Street Cultural facilities and First Street Wachovia, approved by City Council on February 13, 2006.

NOW, THEREFORE, BE IT RESOLVED by the City Council of the City of Charlotte, North Carolina at its regularly assembled meeting of March 27, 2006, that the Council hereby authorizes the City Manager or designee to negotiate and approve the sale to Wachovia Bank NA of subterranean easement rights within the West First Street right-of-way.

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

CERTIFICATION

I, 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 27th day of March, 2006, the reference having been made in Minute Book 123, and recorded in full in Resolution Book 40, Page(s) 56-57.

WITNESS my hand and the corporate seal of the City of Charlotte, North Carolina, this the 29th day of March, 2006.



Brenda R. Freeze
Brenda R. Freeze, CMC, City Clerk