

**Resolutions of the City Council  
of the City of Charlotte  
Approving the Amendment of the  
Uptown Redevelopment Plans for Redevelopment Areas  
Nos. 1, 2, 3, and 4 and the  
Amendment of the Uptown Charlotte  
Redevelopment Separate Loan Agreement**

WHEREAS, the City of Charlotte and the Charlotte Uptown Redevelopment Corporation ("CUDC") entered into the Uptown Charlotte Redevelopment Separate Loan Agreement (the "Agreement") on December 15, 1982;

WHEREAS, the Agreement established a loan program to provide financing for the repair and rehabilitation of eligible properties within certain areas ("Redevelopment Areas") of the central business district of Charlotte;

WHEREAS, the Redevelopment Areas consist of those areas ("Redevelopment Areas Nos. 1, 2, 3 and 4) certified as "blighted areas" by the Charlotte Mecklenburg Planning Commission on September 7, 1982, and for which the City Council approved Redevelopment Plans on November 8, 1982;

WHEREAS, on February 7, 1984, the Charlotte Mecklenburg Planning Commission certified additional areas in the central business district as blighted areas, and on May 14, 1984, the City Council approved the amended Redevelopment Plans for Redevelopment Areas 1 and 4, thereby including additional areas within Redevelopment Areas 1 and 4;

WHEREAS, on June 25, 1984, the City Council clarified the amended Redevelopment Plans for Redevelopment Areas 1 and 4 to correct several patent errors in the descriptions of the amended Redevelopment Areas 1 and 4;

WHEREAS, on July 17, 1984, the City and CUDC entered into the First Amendment of the Agreement to reflect the amended Redevelopment Plans for Redevelopment Areas 1 and 4;

WHEREAS, on \_\_\_\_\_, 1985, the City Council approved the amendment of the Agreement to reflect changes in the federal tax law, and on \_\_\_\_\_, 1985, the City and CUDC entered into the Second Amendment to the Agreement to reflect the changes in the federal tax law;

WHEREAS, the North Carolina General Assembly has recently amended the Urban Redevelopment Law to permit loan program proceeds to be used to finance the acquisition of existing buildings in redevelopment areas and to finance the construction of new buildings or the

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enlargement of existing ones in redevelopment areas;

WHEREAS, the City now wishes to amend the Redevelopment Plans and the Agreement to reflect and to take advantage of the recent changes in the Urban Redevelopment Law; and

WHEREAS, the City has given the public notice and hearing required by N.C. Gen. Stat. § 160A-513 for the amendment of redevelopment plans.

NOW, THEREFORE, BE IT RESOLVED by the City Council of the City of Charlotte, which is also acting as the redevelopment commission, in regular session duly assembled:

1. The Uptown Redevelopment Plans for Redevelopment Areas Nos. 1, 2, 3, and 4 are each hereby amended as provided below:

- (a) The first sentence in Section II(B) is restated as follows: "The primary objectives of the Plan are to encourage the construction, improvement, and renovation of non-residential buildings uptown which would stabilize the physical condition of an area and cause additional investments to be made."
- (b) Section II(B)(4) is restated as follows: "To increase the tax base of the area by encouraging property owners to make needed repairs and major renovations to their properties and to construct new buildings."
- (c) Section II(B)(5) is restated as follows: "To increase employment in the area by bringing existing buildings up to standard and by constructing new ones so they can be occupied by firms seeking uptown locations."
- (d) Section II(C) is restated as follows:

This Redevelopment Plan is designed specifically for the acquisition, construction, and rehabilitation of non-residential structures. Any individual redevelopment project that is assisted by the City under the Redevelopment Plan (including any project assisted under a loan program established by the City) shall be subject to review and approval by the City as a condition of the assistance, including, but not limited to, review and approval of the site plan and proposed uses for the building improvements.

(e) Section IV(A) and (B) is restated as follows:

A. Land Acquisition

- 1. The City does not anticipate acquiring any property as a part of this plan, although loans may be made to individuals or entities to finance the acquisition and rehabilitation of existing buildings or the construction of new ones.

B. Rehabilitation and Construction

- 1. All area within the redevelopment area boundary as delineated on R.P. Map No. 1 "Project Boundary and Structures Map", shall define the rehabilitation and construction area.
  - a. The structures in question shall be rehabilitated or constructed to be in conformance with the City of Charlotte Building Code. In addition, the following standards for rehabilitation and construction shall be adhered to.
    - 1. Every reasonable effort shall be made to provide a compatible use for a property which requires minimal alteration of the building, structure, or site, or in the case of new construction, involves minimal demolition.
    - 2. In the case of rehabilitation, the distinguishing original qualities or character of a building should be the primary design element. The removal or alteration of any historic material or distinctive architectural features should be avoided when possible.
    - 3. In the case of rehabilitation, distinctive stylistic features or examples of skilled craftsmanship which characterizes a building, structure, or site shall be treated with sensitivity.
    - 4. In the case of rehabilitation, new design for alterations and additions shall not be discouraged. Such design shall be compatible with the size, scale, color, material, and character of the property. In addition, in the case of rehabilitation or new construction, it

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should complement the existing streetscape. Any proposed landscaping should be compatible with landscaping of adjacent properties.

- 5. In the case of rehabilitation, any additions or alterations of buildings made in the past which have covered up or otherwise altered the distinctive characteristics of the original building shall be removed whenever possible.

(f) The first sentence of Section IV(D) is restated as follows: "The cost of acquiring, constructing, and renovating buildings within the redevelopment area is estimated to be several million dollars."

2. The Amended and Restated Uptown Charlotte Redevelopment Separate Loan Agreement, a copy of which is attached hereto, is hereby approved by the City of Charlotte and the Mayor of the City of Charlotte is hereby authorized to execute it on behalf of the City.

RESOLVED, this the 14th day of October, 1985.

APPROVED AS TO FORM:

Henry W. Thuders Jr.  
City Attorney

CERTIFICATION

I, MENTA C. DETWILER, Deputy City Clerk of the City of Charlotte, North Carolina, do hereby certify that the foregoing is a true and exact copy of a Resolution adopted by the City Council of the City of Charlotte, North Carolina, in regular session convened on the 14th day of October, 1985, the reference having been made in Minute Book 84, and recorded in full in Resolution Book 21 at Pages 303-306.

WITNESS my hand and the corporate seal of the City of Charlotte, North Carolina, this the 21st day of October, 1985.

MENTA C. DETWILER, Deputy City Clerk

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RESOLUTION GIVING PRELIMINARY APPROVAL TO A REVISED FINANCING PLAN FOR THE REHABILITATION OF THE OLD CAROLINA THEATRE IN UPTOWN REDEVELOPMENT AREA 2 AND CONSTRUCTION OF OTHER PARTS OF THE MARKETPLACE PROJECT; INDICATING INTENT TO APPROVE THE ISSUANCE OF UP TO \$10.0 MILLION OF URBAN REDEVELOPMENT REVENUE BONDS UNDER THE CITY'S SEPARATE LOAN PROGRAM; AND TAKING OTHER PRELIMINARY ACTIONS.

WHEREAS, on March 28, 1985, this City Council adopted resolutions giving preliminary approval to a financing plan for the rehabilitation of the Old Carolina Theatre, as part of the Marketplace project; and

WHEREAS, that plan involved the issuance of approximately \$3.0 million of urban redevelopment bonds under the City's Separate Loan Program and a loan to Carley Capital Group of approximately the same amount; and

WHEREAS, Carley Capital Group has identified additional costs to be incurred in connection with the project that require additional financial assistance; and

WHEREAS, the North Carolina Urban Redevelopment Law has been changed to permit the City to provide financial assistance in connection with new construction, as well as rehabilitation; and

WHEREAS, Carley Capital Group has requested that the City issue redevelopment bonds in an increased amount up to \$10.0 million to assist in financing the Marketplace project, including the Old Carolina Theatre rehabilitation; and

WHEREAS, Carley Capital Group has identified a proposed purchaser for the urban redevelopment bonds in the increased amount and furnished the City an outline of the terms and conditions of such bonds and their purchase; and

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WHEREAS, as an inducement to Carley Capital Group to undertake the renovation and restoration of the Old Carolina Theatre and to undertake the Marketplace project notwithstanding the anticipated increased costs, the City wishes to indicate its intent to approve the issuance of up to \$10.0 million of urban redevelopment bonds to be purchased by a national bank at a privately negotiated sale, subject to further review of relevant documents including the proposed Development Agreement for the Marketplace project;

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

Section 1. The City intends to approve the issuance of up to \$10,000,000 of urban redevelopment revenue bonds pursuant to the Urban Redevelopment Law (Chapter 160A, Article 22 of the North Carolina General Statutes) to fund a loan to Carley Capital Group for the renovation and restoration of the Old Carolina Theatre and construction of other parts of the proposed Marketplace project, upon the terms and conditions set forth in the documents furnished by Carley Capital Group prepared by the prospective purchaser of the bonds.

Section 2. The Mayor and Director of Finance of the City are authorized to apply, at the appropriate time, to the Department of Commerce for an allocation of the Volume Limitation (as defined in, and pursuant to, Executive Order 113 of the Governor of North Carolina). The City acknowledges that any unused portion of any such allocation will terminate and revert back for future use by the Department of Commerce, as will all of such allocation if the bonds to finance the rehabilitation are not issued prior to the termination of such allocation. It is hereby certified under penalty of perjury that this resolution and the application to be made in connection herewith are not made in consideration of any bribe, gift, gratuity, or direct or indirect contribution to any polit-

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ical campaign; and Douglas E. Carter, Director of Finance, is hereby authorized to certify to that effect on behalf of the City.

Section 3. The Mayor and Director of Finance are hereby authorized to take such other action as may be necessary or appropriate to carry out the intent of these resolutions.

Section 4. The revenue bonds shall be special obligations of the City and neither the credit nor the taxing power of the City shall be pledged for the payment of the principal of or interest on the bonds.

Approved as to form:

  
City Attorney

CERTIFICATION

I, MENTA C. DETWILER, Deputy City Clerk of the City of Charlotte, North Carolina, do hereby certify that the foregoing is a true and exact copy of a Resolution adopted by the City Council of the City of Charlotte, North Carolina, in regular session convened on the 14th day of October, 1985, the reference having been made in Minute Book 84, and is recorded in full in Resolution Book 21 at page 307-309.

WITNESS my hand and the corporate seal of the City of Charlotte, North Carolina, this the 15th day of October, 1985.

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MENTA C. DETWILER  
Deputy City Clerk

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RESOLUTION GIVING PRELIMINARY APPROVAL TO A FINANCING PLAN FOR THE CONSTRUCTION OF A PARKING FACILITY THAT IS PART OF THE PROPOSED MARKETPLACE PROJECT; INDICATING INTENT TO APPROVE THE ISSUANCE OF NOT TO EXCEED \$6.2 MILLION OF REVENUE BONDS BY THE CITY TO PAY THE COST OF CONSTRUCTING OR ACQUIRING THE PARKING FACILITY; AND TAKING OTHER PRELIMINARY ACTIONS.

WHEREAS, on March 28, 1985, the City Council passed a resolution giving preliminary approval to a financing plan for the construction of a Parking Facility that is part of the proposed Marketplace Project; indicating intent to approve the issuance of not to exceed \$4.7 million revenue bonds by the City to pay the cost of constructing or acquiring the Parking Facility; and taking other preliminary actions.

WHEREAS, the previous resolution was based on a simultaneously approved Letter of Intent with Carley Capital Group under the terms of which Carley Capital Group was to construct a 625 space Parking Facility for a turnkey price not to exceed \$4.7 million.

WHEREAS, in March, 1985, City Council anticipated purchasing 525 spaces in the Parking Facility for public parking at a turnkey price of \$4.0 million funded by a \$4.7 million revenue bond issue.

WHEREAS, in March, 1985, City Council anticipated the County's purchasing the remaining 100 spaces in the Parking Facility for library parking at a turnkey price of \$700,000, funded by whatever means the County elected.

WHEREAS, the City and County have since entered into discussions wherein they have determined it would be in both parties' best interests for the County to lease rather than to own up to 175 spaces in the garage with the County making a lease payment sufficient to cover principal, interest, operating, and maintenance expenses of the garage attributable to its leased spaces (up to 175 spaces).

WHEREAS, feasibility studies commissioned by the City indicate that revenues from 525 spaces of public parking together with County lease payments on up to 175 spaces will be sufficient to retire revenue bonds issued on the Parking Facility Project in an amount up to \$6.2 million for a 700 space garage.

WHEREAS, Carley Capital Group, the City, and the County wish to retain flexibility in planning and design sufficient to allow increases above the 625 spaces currently planned to as many as the 700 spaces indicated by the feasibility study to be fundable through revenue bonds.

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WHEREAS, the planned Parking Facility will be owned and operated by the City.

WHEREAS, on August 8, 1983, the Council resolved that public necessity and convenience would be served by the provision of off-street parking facilities at the proposed location of the Parking Facility;

WHEREAS, the Council desires to approve the issuance of not exceeding \$6.2 million aggregate principal amount of revenue bonds of the City to finance the construction or acquisition of the Parking Facility; and

WHEREAS, the Council wishes to apply to The Local Government Commission for approval of the Parking Facility and the issuance of the bonds.

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

Section 1. The City intends to issue not to exceed \$6,200,000 of parking facility revenue bonds pursuant to The Local Government Revenue Bond Act (Chapter 159, Article 5 of the North Carolina General Statutes) to pay the cost of constructing or acquiring the proposed Parking Facility, upon the terms and conditions set forth in the Letter of Intent, UDAG application, City-County agreement, and this resolution.

Section 2. The Mayor and Director of Finance of the City are hereby authorized to apply to The Local Government Commission for approval of the Parking Facility and the issuance of the revenue bonds.

Section 3. The Mayor is hereby authorized to take such other action as may be necessary or appropriate to carry out the intent of these resolutions.

Section 4. The revenue bonds shall be special obligations of the City and neither the credit nor the taxing power of the City shall be pledged for the payment of the principal of or interest on the bonds.

Approved as to form:

  
City Attorney

CERTIFICATION

I, Menta Detwiler, Assistant 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 14th day of October, 1985, the reference having been made in Minute Book 84, at Page       , and recorded in full in Resolution Book 21, at Page 310-311.

WITNESS my hand and corporate seal of the City of Charlotte, North Carolina, this the 15th day of October, 1985.

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Assistant City Clerk

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RESOLUTION OF INTENT CONCERNING OPERATION OF THE  
PROPOSED MARKETPLACE PARKING FACILITY

WHEREAS, the City Council has previously stated its intent to participate in the construction, acquisition, ownership and operation of a public parking facility (the "Parking Facility") on North College Street between East Fifth and East Sixth Streets in conjunction with the Marketplace Project; and

WHEREAS, the City Council wishes to confirm its intentions concerning an operating policy for the Parking Facility;

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

Section 1. The City intends (i) to devote to short-term parking uses ("hourly parking") as much of the Parking Facility as may be required from time to time to satisfy the actual demand for such parking and (ii) to devote the balance of the Parking Facility (except for any spaces financed and controlled by Mecklenburg County) to monthly parking uses, with the demand for hourly parking spaces to be reviewed, and any necessary allocation adjustments to be made, on a monthly basis.

Section 2. The City intends to fix, and from time to time adjust, the rates for hourly parking in the Parking Facility at levels designed to generate revenues that are sufficient, but not higher than the amounts necessary to amortize the Parking Facility Revenue Bonds (which the City intends to issue) and pay all operating costs for the Parking Facility, the amount of the Parking Facility Revenue Bonds not to exceed the City's cost (including costs of issuance) for the completed Parking Facility, excluding any costs for the land.

Approved as to form:

Henry W. Underhill Jr.  
City Attorney

CERTIFICATION

I, MENTA C. DETWILER, Deputy City Clerk of the City of Charlotte, North Carolina, do hereby certify that the foregoing is a true and exact copy of a Resolution adopted by the City Council of the City of Charlotte, North Carolina, in regular session convened on the 14th day of October, 1985, the reference having been made in Minute Book 84, and is recorded in full in Resolution Book 21 at page 312.

WITNESS my hand and the corporate seal of the City of Charlotte, North Carolina, this the 15th day of October, 1985.

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MENTA C. DETWILER  
Deputy City Clerk

RESOLUTION OF THE CITY COUNCIL OF THE CITY OF CHARLOTTE AMENDING THE FIVE YEAR CAPITAL IMPROVEMENT PROGRAM FOR FY 1986-90.

WHEREAS, the City of Charlotte has adopted a five year program as a plan for needed capital facilities during fiscal years 1986 through 1990; and

WHEREAS, a need has been identified for the construction of two 12 inch water mains, one main along Mallard Creek Road from W. T. Harris Boulevard to Prosperity Church Road and one main along Prosperity Church Road from Mallard Creek Road in a northwesterly direction for approximately 5300 feet, both to serve the University Research Park area; and

WHEREAS, the priority for the main along Mallard Creek Road needs to be moved from an unfunded fifth year project to a first year, FY86, funded project and the Prosperity Church Road main needs to be added as a fifth year unfunded project; and

WHEREAS, funds are available in FY86 for the Mallard Creek Road main from Water and Sewer Capital Improvement Program Fund Account - W. T. Harris Boulevard Main Extension and from a recently acquired State grant; and

WHEREAS, these projects concur with the intent of the Capital Improvement Program to balance the City's future physical development with its long range financial capacity.

NOW, THEREFORE, BE IT RESOLVED by the City Council of the City of Charlotte, in regular session duly assembled, that it does hereby formally amend the Capital Improvement Program for FY 1986-90 to include the two aforementioned utility projects.

This 14th day of October, 1985.

Approved as to form:

  
City Attorney

CERTIFICATION

I, MENTA C. DETWILER, Deputy City Clerk of the City of Charlotte, North Carolina, do hereby certify that the foregoing is a true and exact copy of a Resolution adopted by the City Council of the City of Charlotte, North Carolina, in regular session convened on the 14th day of October, 1985, the reference having been made in Minute Book 84, and is recorded in full in Resolution Book 21 at page 313.

WITNESS my hand and the corporate seal of the City of Charlotte, North Carolina, this the 15th day of October, 1985.

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MENTA C. DETWILER  
Deputy City Clerk

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RESOLUTION OF THE CITY COUNCIL OF THE CITY OF CHARLOTTE AMENDING  
THE FIVE-YEAR CAPITAL IMPROVEMENT PROGRAM FOR FY 1986-90.

WHEREAS, the City of Charlotte, has adopted a five year program as a plan for needed capital facilities during fiscal years 1986 through 1990; and

WHEREAS, a need has been identified for the construction of a 16 inch water main along N. C. 73 from I-77 to Bethel Church Road to serve an area west of Cornelius in the vicinity of Lake Norman.

WHEREAS, these projects concur with the intent of the Capital Improvement Program to balance the City's future physical development with its long range financial capacity.

NOW, THEREFORE, BE IT RESOLVED by the City Council of the City of Charlotte, in regular session duly assembled, that it does hereby formally amend the Capital Improvement Program for FY 1986-90 to include the aforementioned utility project.

This 14th day of October, 1985.

Approved as to form:

Henry W. Henderson Jr.  
City Attorney

CERTIFICATION

I, MENTA C. DETWILER, Deputy City Clerk of the City of Charlotte, North Carolina, do hereby certify that the foregoing is a true and exact copy of a Resolution adopted by the City Council of the City of Charlotte, North Carolina, in regular session convened on the 14th day of October, 1985, the reference having been made in Minute Book 84, and is recorded in full in Resolution Book 21 at page 314.

WITNESS my hand and the corporate seal of the City of Charlotte, North Carolina, this the 15th day of October, 1985.

MENTA C. DETWILER  
Deputy City Clerk

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A regular meeting of the City Council of the City of  
Charlotte, North Carolina, was held at Huntingtowne Farms  
Elementary School in  
Charlotte, North Carolina, the regular place of meeting, on  
October 14, 1985, at 7:30 P.M.

Present: Mayor Harvey B. Gantt, presiding, and Council-  
members Dannelly, Frech, Hammond, Juneau, Leeper, Patterson, Spaugh, Trosch,  
Vinroot, and Woollen.

Absent: Councilmember Myrick.

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Councilmember Dannelly introduced the following  
resolution, a copy of which had been provided to each Councilmem-  
ber, which was read by title:

RESOLUTION PROVIDING FOR THE ISSUANCE OF  
\$40,400,000 COLISEUM BONDS

BE IT RESOLVED by the City Council of the City of  
Charlotte:

Section 1. The City Council has determined and does  
hereby find and declare:

(a) That an order authorizing \$47,400,000 Coliseum  
Bonds was adopted by the City Council (the "City Council") of the  
City of Charlotte on September 5, 1984, which order was approved  
by the vote of a majority of the qualified voters of said City who  
voted thereon at a referendum duly called and held on November 6,  
1984.

(b) That \$7,000,000 of said bonds have been issued and  
that it is necessary at this time to issue the balance of said  
bonds.

(c) That the maximum period of usefulness of the  
project construction to be undertaken with the proceeds of said

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bonds is estimated as a period of 40 years from November 1, 1985, the date of the bonds authorized hereby, and that such period expires on November 1, 2025.

Section 2. Pursuant to said order, there shall be issued bonds of the City of Charlotte (the "Issuer") in the aggregate principal amount of \$40,400,000, designated "Coliseum Bonds" and dated November 1, 1985 (the "Bonds"). The Bonds shall be stated to mature (subject to the right of prior redemption as hereinafter set forth) annually, May 1, \$1,500,000 1987 to 2000, inclusive, \$3,400,000 2001, and \$4,000,000 2002 to 2005, inclusive, and shall bear interest at a rate or rates to be determined by the Local Government Commission of North Carolina at the time the Bonds are sold, which interest to the respective maturities thereof shall be payable on May 1, 1986, and semiannually thereafter on May 1 and November 1 of each year. The Bonds shall be issuable in fully registered form in the denomination of \$5,000 or any multiple thereof and shall be numbered.

Each Bond shall bear interest from the interest payment date next preceding the date on which it is authenticated unless it is (a) authenticated upon an interest payment date in which event it shall bear interest from such interest payment date or (b) authenticated prior to the first interest payment date in which event it shall bear interest from its date; provided, however, that if at the time of authentication interest is in default, such Bond shall bear interest from the date to which interest has been paid.

The principal of and the interest and any redemption premium on the Bonds shall be payable in any coin or currency of the United States of America which is legal tender for the payment of public and private debts on the respective dates of payment thereof. The principal of and any redemption premium on each Bond

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shall be payable to the registered owner thereof or his registered assigns or legal representative at the principal office of the Bond Registrar mentioned hereinafter upon the presentation and surrender thereof as the same shall become due and payable. Payment of the interest on each Bond shall be made by said Bond Registrar on each interest payment date to the person appearing on the registration books of the Issuer hereinafter provided for as the registered owner of such Bond (or the previous Bond or Bonds evidencing the same debt as that evidenced by such Bond) at the close of business on the record date for such interest, which shall be the 15th day (whether or not a business day) of the calendar month next preceding such interest payment date, by check mailed to such person at his address as it appears on such registration books.

Section 3. The Bonds shall bear the facsimile signatures of the Mayor and the City Clerk and a facsimile of the corporate seal of the Issuer shall be imprinted on the Bonds.

The certificate of the Local Government Commission of North Carolina to be endorsed on all Bonds shall bear the facsimile signature of the Secretary of said Commission and the certificate of authentication of said Bond Registrar to be endorsed on all Bonds shall be executed as provided hereinafter.

In case any officer of the Issuer or the Local Government Commission of North Carolina whose facsimile signature shall appear on any Bonds shall cease to be such officer before the delivery of such Bonds, such facsimile signature shall nevertheless be valid and sufficient for all purposes the same as if he had remained in office until such delivery, and any Bond may bear the facsimile signatures of such persons at the actual time of the execution of such Bond shall be the proper officers to sign such

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Bond although at the date of such Bond such persons may not have been such officers.

No Bond shall be valid or become obligatory for any purpose or be entitled to any benefit or security under this resolution until it shall have been authenticated by the execution by the Bond Registrar of the certificate of authentication endorsed thereon.

The Bonds and the endorsements thereon shall be in substantially the following forms:

[Front Side of Bond]

No. .... \$.....

United States of America  
State of North Carolina  
County of Mecklenburg

CITY OF CHARLOTTE

Coliseum Bond

<u>Maturity Date</u>	<u>Interest Rate</u>	<u>Cusip</u>
.....	.....	.....

The City of Charlotte, a municipal corporation in Mecklenburg County, North Carolina, is justly indebted and for value received hereby promises to pay to

or registered assigns or legal representative on the date specified above, upon the presentation and surrender hereof, at the principal office of First Union National Bank, in the City of Charlotte, North Carolina (the "Bond Registrar"), the principal sum of

..... DOLLARS

and to pay interest on such principal sum from the date hereof or from the May 1 or November 1 next preceding the date of authentication to which interest shall have been paid, unless such date of authentication is a May 1 or November 1 to which interest shall

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have been paid, in which case from such date, such interest to the maturity hereof being payable on May 1, 1986 and semiannually thereafter on May 1 and November 1 in each year, at the rate per annum specified above, until payment of such principal sum. The interest so payable on any such interest payment date will be paid to the person in whose name this Bond (or the previous bond or bonds evidencing the same debt as that evidenced by this Bond) is registered at the close of business on the record date for such interest, which shall be the 15th day (whether or not a business day) of the calendar month next preceding such interest payment date, by check mailed to such person at his address as it appears on the bond registration books of said City. Both the principal of and the interest on this Bond shall be paid in any coin or currency of the United States of America that is legal tender for the payment of public and private debts on the respective dates of payment thereof. For the prompt payment hereof, both principal and interest as the same shall become due, the full faith and credit of said City of Charlotte are hereby irrevocably pledged.

ADDITIONAL PROVISIONS OF THIS BOND ARE SET FORTH ON THE REVERSE HEREOF AND SHALL FOR ALL PURPOSES HAVE THE SAME EFFECT AS IF SET FORTH HERE.

This Bond shall not be valid or become obligatory for any purpose or be entitled to any benefit or security under the resolution mentioned hereinafter until this Bond shall have been authenticated by the execution by the Bond Registrar of the certificate of authentication endorsed hereon.

IN WITNESS WHEREOF, said City of Charlotte, by resolution duly adopted by its City Council, has caused this Bond to bear the facsimile signatures of its Mayor and its City Clerk and

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a facsimile of its corporate seal to be imprinted hereon, all as of the 1st day of November, 1985.

[Facsimile signature]  
Mayor

[Facsimile signature]  
City Clerk

CERTIFICATE OF LOCAL GOVERNMENT COMMISSION

The issuance of the within Bond has been approved under the provisions of The Local Government Bond Act of North Carolina.

[Facsimile Signature]  
Secretary, Local Government Commission

CERTIFICATE OF AUTHENTICATION

This Bond is one of the Bonds designated herein and described in the within-mentioned Resolution.

First Union National Bank,  
Bond Registrar

By \_\_\_\_\_  
Authorized Signatory

Date of authentication: \_\_\_\_\_

[Reverse Side of Bond]

This Bond is one of an issue of Bonds designated "Coliseum Bonds" (the "Bonds") and issued by said City for the purpose of providing funds, with any other available funds, for constructing and equipping a coliseum/arena facility in the City of Charlotte, and this Bond is issued under and pursuant to The Local Government Bond Act, as amended, Article 7, as amended, of Chapter 159 of the General Statutes of North Carolina, an order adopted by the City Council of said City, which order was approved by the vote of a majority of the qualified voters of said City who

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voted thereon at a referendum duly called and held, and a resolution duly passed by said City Council (the "Resolution").

The Bonds at the time outstanding maturing prior to May 1, 1996 are not subject to redemption prior to maturity. The Bonds maturing on May 1, 1996 and thereafter may be redeemed, at the option of said City, from any moneys that may be made available for such purpose, either in whole or in part on any date not earlier than May 1, 1995, at the principal amount of the Bonds to be redeemed, together with interest accrued thereon to the date fixed for redemption, plus a redemption premium of 1/2 of 1% of the principal amount of each Bond to be redeemed for each calendar year or part thereof between the redemption date and the maturity date of such Bond, such premium not to exceed 2% of such principal amount.

If less than all of the Bonds of any one maturity shall be called for redemption, the particular Bonds or portions of Bonds of such maturity to be redeemed shall be selected by said City in such manner as said City in its discretion may determine; provided, however, that the portion of any Bond to be redeemed shall be in the principal amount of \$5,000 or some multiple thereof and that, in selecting Bonds for redemption, the Bond Registrar shall treat each Bond as representing that number of Bonds which is obtained by dividing the principal amount of such Bond by \$5,000. If less than all of the Bonds stated to mature on different dates shall be called for redemption, the particular Bonds or portions thereof to be redeemed shall be called in the inverse order of their maturities.

Not more than sixty (60) nor less than thirty (30) days before the redemption date of any Bonds to be redeemed, whether such redemption be in whole or in part, said City shall cause a notice of such redemption to be filed with the Bond Registrar and

mailed, postage prepaid, to the registered owner of each Bond to be redeemed in whole or in part at his address appearing upon the registration books of said City. On the date fixed for redemption, notice having been given as aforesaid, the Bonds or portions thereof so called for redemption shall be due and payable at the redemption price provided for the redemption of such Bonds or portions thereof on such date and, if moneys for payment of such redemption price and the accrued interest are held by the Bond Registrar as provided in the Resolution, interest on the Bonds or the portions thereof so called for redemption shall cease to accrue. If a portion of this Bond shall be called for redemption, a new Bond or Bonds in principal amount equal to the unredeemed portion hereof will be issued to the registered owner hereof or his legal representative upon the surrender hereof.

The Bonds are issuable in fully registered form in the denomination of \$5,000 or any multiple thereof. At the principal office of the Bond Registrar, in the manner and subject to the conditions provided in the Resolution, Bonds may be exchanged for an equal aggregate principal amount of Bonds of the same maturity, of authorized denominations and bearing interest at the same rate.

The Bond Registrar shall keep at its principal office the books of said City for the registration of transfer of Bonds. The transfer of this Bond may be registered only upon such books and as otherwise provided in the Resolution upon the surrender hereof to the Bond Registrar together with an assignment duly executed by the registered owner hereof or his attorney or legal representative in such form as shall be satisfactory to the Bond Registrar. Upon any such registration of transfer, the Bond Registrar shall deliver in exchange for this Bond a new Bond or Bonds, registered in the name of the transferee, of authorized denominations, in an aggregate principal amount equal to the

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unredeemed principal amount of this Bond, of the same maturity and bearing interest at the same rate.

The Bond Registrar shall not be required to exchange or register the transfer of any Bond during a period beginning at the opening of business fifteen (15) days before the day of the mailing of a notice of redemption of Bonds or any portion thereof and ending at the close of business on the day of such mailing or of any Bond called for redemption in whole or in part pursuant to the Resolution.

It is hereby certified and recited that all acts, conditions and things required by the Constitution and laws of North Carolina to happen, exist and be performed precedent to and in the issuance of this Bond have happened, exist and have been performed in regular and due form and time as so required; that provision has been made for the levy and collection of a direct annual tax upon all taxable property within said City sufficient to pay the principal of and the interest on this Bond as the same shall become due; and that the total indebtedness of said City, including this Bond, does not exceed any constitutional or statutory limitation thereon.

ASSIGNMENT

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

\_\_\_\_\_

the within bond and all rights thereunder and hereby irrevocably constitutes and appoints

\_\_\_\_\_ attorney

to register the transfer of said bond on the books kept for

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registration thereof, with full power of substitution in the premises.

Dated: \_\_\_\_\_

\_\_\_\_\_

Signature Guaranteed:

\_\_\_\_\_

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

Section 4. The Bonds maturing prior to May 1, 1996 will not be subject to redemption prior to maturity. The Bonds maturing on May 1, 1996 and thereafter will be redeemable, at the option of the Issuer, from any moneys that may be made available for such purpose, either in whole or in part on any date not earlier than May 1, 1995, at the principal amount of the Bonds to be redeemed, together with interest accrued thereon to the date fixed for redemption, plus a redemption premium of 1/2 of 1% of the principal amount of each Bond to be redeemed for each calendar year or part thereof between the redemption date and the maturity date of such Bond, such premium not to exceed 2% of such principal amount.

If less than all of the Bonds of any one maturity shall be called for redemption, the particular Bonds or portions of Bonds of such maturity to be redeemed shall be selected by the Issuer in such manner as the Issuer in its discretion may determine; provided, however, that the portion of any Bond to be re-

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deemed shall be in the principal amount of \$5,000 or some multiple thereof and that, in selecting Bonds for redemption, the Bond Registrar shall treat each Bond as representing that number of Bonds which is obtained by dividing the principal amount of such Bond by \$5,000. If less than all of the Bonds stated to mature on different dates shall be called for redemption, the particular Bonds or portions thereof to be redeemed shall be called in the inverse order of their maturities.

Not more than sixty (60) nor less than thirty (30) days before the redemption date of any bonds to be redeemed, whether such redemption be in whole or in part, the Issuer shall cause a notice of such redemption to be filed with the Bond Registrar and to be mailed, postage prepaid, to the registered owner of each Bond to be redeemed in whole or in part at his address appearing upon the registration books of the Issuer. Each such notice shall set forth the date designated for redemption, the redemption price to be paid, the maturities of the Bonds to be redeemed and, if less than all of the Bonds of any one maturity then outstanding shall be called for redemption, the distinctive numbers and letters, if any, of such Bonds to be redeemed and, in the case of any Bond to be redeemed in part only, the portion of the principal amount thereof to be redeemed. If any Bond is to be redeemed in part only, the notice of redemption shall state also that on or after the redemption date, upon surrender of such Bond, a new Bond or Bonds in principal amount equal to the unredeemed portion of such Bond will be issued.

On or before the date fixed for redemption, moneys shall be deposited with the Bond Registrar to pay the principal of and the redemption premium, if any, on the Bonds or portions thereof called for redemption as well as the interest accruing thereon to the redemption date thereof.

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On the date fixed for redemption, notice having been given in the manner and under the conditions hereinabove provided, the Bonds or portions thereof called for redemption shall be due and payable at the redemption price provided therefor, plus accrued interest to such date. If moneys sufficient to pay the redemption price of the Bonds or portions thereof to be redeemed, plus accrued interest thereon to the date fixed for redemption, are held by the Bond Registrar in trust for the registered owners of Bonds or portions thereof called for redemption shall cease to accrue, such Bonds or portions thereof shall cease to be entitled to any benefits or security under this resolution or to be deemed outstanding, and the registered owners of such Bonds or portions thereof shall have no rights in respect thereof except to receive payment of the redemption price thereof, plus accrued interest to the date of redemption.

If a portion of a Bond shall be selected for redemption, the registered owner thereof or his attorney or legal representative shall present and surrender such Bond to the Bond Registrar for payment of the principal amount thereof so called for redemption and the redemption premium, if any, on such principal amount, and the Bond Registrar shall authenticate and deliver to or upon the order of such registered owner or his legal representative, without charge therefor, for the unredeemed portion of the principal amount of the Bond so surrendered, a Bond or Bonds of the same maturity, of any denomination or denominations authorized by this resolution and bearing interest at the same rate.

Section 5. Bonds, upon surrender thereof at the principal office of the Bond Registrar together with an assignment duly executed by the registered owner or his attorney or legal representative in such form as shall be satisfactory to the Bond Registrar, may, at the option of the registered owner thereof, be

exchanged for an equal aggregate principal amount of Bonds of the same maturity, of any denomination or denominations authorized by this resolution and bearing interest at the same rate.

The transfer of any Bond may be registered only upon the registration books of the Issuer upon the surrender thereof to the Bond Registrar together with an assignment duly executed by the registered owner or his attorney or legal representative in such form as shall be satisfactory to the Bond Registrar.

Upon any such registration of transfer, the Bond Registrar shall authenticate and deliver in exchange for such Bond a new Bond or Bonds, registered in the name of the transferee, of any denomination or denominations authorized by this resolution, in an aggregate principal amount equal to the unredeemed principal amount of such Bond so surrendered, of the same maturity and bearing interest at the same rate.

In all cases in which Bonds shall be exchanged or the transfer of Bonds shall be registered hereunder, the Bond Registrar shall authenticate and deliver at the earliest practicable time Bonds in accordance with the provisions of this resolution. All Bonds surrendered in any such exchange or registration of transfer shall forthwith be cancelled by the Bond Registrar. The Issuer or the Bond Registrar may make a charge for shipping and out-of-pocket costs for every such exchange or registration of transfer of Bonds sufficient to reimburse it for any tax or other governmental charge required to be paid with respect to such exchange or registration of transfer, but no other charge shall be made for exchanging or registering the transfer of Bonds under this resolution. The Bond Registrar shall not be required to exchange or register the transfer of any Bond during a period beginning at the opening of business fifteen (15) days before the day of the mailing of a notice of redemption of Bonds or any

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portion thereof and ending at the close of business on the day of such mailing or of any Bond called for redemption in whole or in part pursuant to Section 4 of this Resolution.

As to any Bond, the person in whose name the same shall be registered shall be deemed and regarded as the absolute owner thereof for all purposes, and payment of or on account of the principal or redemption price of any such Bond and the interest on any such Bond shall be made only to or upon the order of the registered owner thereof or his legal representative. All such payments shall be valid and effectual to satisfy and discharge the liability upon such Bond, including the redemption premium, if any, and interest thereon, to the extent of the sum or sums so paid.

The Issuer shall appoint such registrars, transfer agents, depositaries or other agents as may be necessary for the registration, registration of transfer and exchange of Bonds within a reasonable time according to then current commercial standards and for the timely payment of principal, interest and any redemption premium with respect to the Bonds. First Union National Bank, in the City of Charlotte, North Carolina, is hereby appointed the registrar, transfer agent and paying agent for the Bonds (collectively the "Bond Registrar"), subject to the right of the governing body of the Issuer to appoint another Bond Registrar, and as such shall keep at its principal office the books of the Issuer for the registration, registration of transfer, exchange and payment of the Bonds as provided in this resolution.

Section 6. The Bonds will be delivered in such authorized denominations and registered in such names as the purchaser may request no later than five days prior to the date of their delivery. If the purchaser fails to submit such information by

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the required time, then a single Bond will be issued for each maturity date registered in the name of the successful bidder or the senior manager of the successful bidding group.

Section 7. The action of the Director of Finance of the Issuer in applying to the Local Government Commission of North Carolina to advertise and sell the Bonds and the action of the Local Government Commission of North Carolina in asking for sealed bids for the Bonds by publishing notices and printing and distributing an Official Statement relating to the sale of the Bonds are hereby ratified and confirmed. Such Official Statement, dated September 27, 1985 and presented at this meeting, is hereby approved and the Mayor, the City Manager and the Director of Finance are each hereby authorized to execute such Official Statement for and on behalf of the Issuer.

Section 8. There shall be printed on the reverse of each of the Bonds the legal opinion of Brown, Wood, Ivey, Mitchell & Petty, bond counsel to the Issuer, with respect to the validity of the Bonds, and there shall be printed immediately following such legal opinion a certificate bearing the facsimile signature of the Mayor of the Issuer, said certificate to be in substantially the following form:

I HEREBY CERTIFY that the foregoing is a true and correct copy of the legal opinion on the bonds therein described which was manually signed by Brown, Wood, Ivey, Mitchell & Petty, New York, N.Y., and was dated as of the date of delivery of and payment for said bonds.

[Facsimile signature]  
Mayor of the City of  
Charlotte, North Carolina

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

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Upon motion of Councilmember Dannelly, seconded by Councilmember Patterson, the foregoing resolution entitled: "RESOLUTION PROVIDING FOR THE ISSUANCE OF \$40,400,000 COLISEUM BONDS" was passed by the following vote:

Ayes: Councilmembers Dannelly, Frech, Hammond, Juneau, Leeper, Patterson, Spaugh, Trosch, Vinroot, and Woollen.

Noes: None

Thereupon, Councilmember Dannelly introduced the following resolution, a copy of which had been provided to each Councilmember, which was read by title:

RESOLUTION PROVIDING FOR THE ISSUANCE OF  
\$10,000,000 WATER AND SEWER BONDS, SERIES 1985B

BE IT RESOLVED by the City Council of the City of  
Charlotte:

Section 1. The City Council has determined and does hereby find and declare:

(a) That two orders authorizing \$30,460,000 Sanitary Sewer Bonds and \$3,050,000 Water Bonds, respectively, were adopted by the City Council of the City of Charlotte on September 12, 1983, each of which orders were approved by the vote of a majority of the qualified voters of said City who voted thereon at a referendum duly called and held on November 8, 1983; that two orders authorizing \$11,385,000 Water Bonds and \$2,330,000 Sanitary Sewer Bonds, respectively, were adopted by the City Council of the City of Charlotte on September 5, 1984, each of which orders were approved by the vote of a majority of the qualified voters of said City who voted thereon at a referendum duly called and held on November 6, 1984.

(b) That \$13,000,000 of said \$30,460,000 Sanitary Sewer Bonds, \$2,400,000 of said \$3,050,000 Water Bonds, \$4,600,000 of said \$11,385,000 Water Bonds and none of said \$2,330,000 Sanitary Sewer Bonds has heretofore been issued and that it is necessary at this time to issue \$6,020,000 of said \$30,460,000 Sanitary Sewer Bonds, the balance of said \$3,050,000 Water Bonds, \$1,000,000 of said \$11,385,000 Water Bonds and all of said \$2,330,000 Sanitary Sewer Bonds.

(c) That it is in the best interests of the City to consolidate said bonds into a single issue for purposes of sale, said bonds to be in the aggregate principal amount of \$10,000,000 and to be designated "Water and Sewer Bonds, Series 1985B".

(d) That the maximum period of usefulness of the improvements to be undertaken with the proceeds of said bonds is estimated as a period of 40 years from November 1, 1985, the date of the bonds authorized hereby, and that such period expires on November 1, 2025.

Section 2. Pursuant to said order, there shall be issued bonds of the City of Charlotte (the "Issuer") in the aggregate principal amount of \$10,000,000 designated "Water and Sewer Bonds, Series 1985B" and dated November 1, 1985 (the "Bonds"). The Bonds shall be stated to mature (subject to the right of prior redemption as hereinafter set forth) annually, May 1, \$300,000 1987 to 1996, inclusive, \$500,000 1997, \$800,000 1998 to 2004, inclusive, and \$900,000 2005, and shall bear interest at a rate or rates to be determined by the Local Government Commission of North Carolina at the time the Bonds are sold, which interest to the respective maturities thereof shall be payable on May 1, 1986, and semiannually thereafter on May 1 and November 1 of each year. The Bonds shall be issuable in fully registered form in the denomination of \$5,000 or any multiple thereof and shall be numbered.

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Each Bond shall bear interest from the interest payment date next preceding the date on which it is authenticated unless it is (a) authenticated upon an interest payment date in which event it shall bear interest from such interest payment date or (b) authenticated prior to the first interest payment date in which event it shall bear interest from its date; provided, however, that if at the time of authentication interest is in default, such Bond shall bear interest from the date to which interest has been paid.

The principal of and the interest and any redemption premium on the Bonds shall be payable in any coin or currency of the United States of America which is legal tender for the payment of public and private debts on the respective dates of payment thereof. The principal of and any redemption premium on each Bond shall be payable to the registered owner thereof or his registered assigns or legal representative at the principal office of the Bond Registrar mentioned hereinafter upon the presentation and surrender thereof as the same shall become due and payable. Payment of the interest on each Bond shall be made by said Bond Registrar on each interest payment date to the person appearing on the registration books of the Issuer hereinafter provided for as the registered owner of such Bond (or the previous Bond or Bonds evidencing the same debt as that evidenced by such Bond) at the close of business on the record date for such interest, which shall be the 15th day (whether or not a business day) of the calendar month next preceding such interest payment date, by check mailed to such person at his address as it appears on such registration books.

Section 3. The Bonds shall bear the facsimile signatures of the Mayor and the City Clerk and a facsimile of the corporate seal of the Issuer shall be imprinted on the Bonds.

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The certificate of the Local Government Commission of North Carolina to be endorsed on all Bonds shall bear the facsimile signature of the Secretary of said Commission and the certificate of authentication of said Bond Registrar to be endorsed on all Bonds shall be executed as provided hereinafter.

In case any officer of the Issuer or the Local Government Commission of North Carolina whose facsimile signature shall appear on any Bonds shall cease to be such officer before the delivery of such Bonds, such facsimile signature shall nevertheless be valid and sufficient for all purposes the same as if he had remained in office until such delivery, and any Bond may bear the facsimile signatures of such persons at the actual time of the execution of such Bond shall be the proper officers to sign such Bond although at the date of such Bond such persons may not have been such officers.

No Bond shall be valid or become obligatory for any purpose or be entitled to any benefit or security under this resolution until it shall have been authenticated by the execution by the Bond Registrar of the certificate of authentication endorsed thereon.

The Bonds and the endorsements thereon shall be in substantially the following forms:

[Front Side of Bond]

No. ....

\$.....

United States of America  
State of North Carolina  
County of Mecklenburg

CITY OF CHARLOTTE

Water and Sewer Bond, Series 1985B

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<u>Maturity Date</u>	<u>Interest Rate</u>	<u>Cusip</u>
.....	.....	.....

The City of Charlotte, a municipal corporation in Mecklenburg County, North Carolina, is justly indebted and for value received hereby promises to pay to

or registered assigns or legal representative on the date specified above, upon the presentation and surrender hereof, at the principal office of First Union National Bank, in the City of Charlotte and State of North Carolina (the "Bond Registrar"), the principal sum of

..... DOLLARS

and to pay interest on such principal sum from the date hereof or from the May 1 or November 1 next preceding the date of authentication to which interest shall have been paid, unless such date of authentication is a May 1 or November 1 to which interest shall have been paid, in which case from such date, such interest to the maturity hereof being payable on May 1, 1986 and semiannually thereafter on May 1 and November 1 in each year, at the rate per annum specified above, until payment of such principal sum. The interest so payable on any such interest payment date will be paid to the person in whose name this Bond (or the previous bond or bonds evidencing the same debt as that evidenced by this Bond) is registered at the close of business on the record date for such interest, which shall be the 15th day (whether or not a business day) of the calendar month next preceding such interest payment date, by check mailed to such person at his address as it appears on the bond registration books of said City. Both the principal of and the interest on this Bond shall be paid in any coin or currency of the United States of America that is legal tender for the payment of public and private debts on the respective dates of

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payment thereof. For the prompt payment hereof, both principal and interest as the same shall become due, the full faith and credit of said City of Charlotte are hereby irrevocably pledged.

ADDITIONAL PROVISIONS OF THIS BOND ARE SET FORTH ON THE REVERSE HEREOF AND SHALL FOR ALL PURPOSES HAVE THE SAME EFFECT AS IF SET FORTH HERE.

This Bond shall not be valid or become obligatory for any purpose or be entitled to any benefit or security under the resolution mentioned hereinafter until this Bond shall have been authenticated by the execution by the Bond Registrar of the certificate of authentication endorsed hereon.

IN WITNESS WHEREOF, said City of Charlotte, by resolution duly adopted by its City Council, has caused this Bond to bear the facsimile signatures of its Mayor and its City Clerk and a facsimile of its corporate seal to be imprinted hereon, all as of the 1st day of November, 1985.

[Facsimile signature]  
Mayor

[Facsimile signature]  
City Clerk

CERTIFICATE OF LOCAL GOVERNMENT COMMISSION

The issuance of the within Bond has been approved under the provisions of The Local Government Bond Act of North Carolina.

[Facsimile signature]  
Secretary, Local Government Commission

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CERTIFICATE OF AUTHENTICATION

This Bond is one of the Bonds designated herein and described in the within-mentioned Resolution.

First Union National Bank,  
Bond Registrar

By \_\_\_\_\_  
Authorized Signatory

Date of authentication: \_\_\_\_\_

[Reverse Side of Bond]

This Bond is one of an issue of Bonds designated "Water and Sewer Bonds, Series 1985B" (the "Bonds") and issued by said City for the purpose of providing funds, with any other available funds, for the improvement of the water and sanitary sewer systems of the City of Charlotte, and this Bond is issued under and pursuant to The Local Government Bond Act, as amended, Article 7, as amended, of Chapter 159 of the General Statutes of North Carolina, four orders adopted by the City Council of said City, each of which was approved by the vote of a majority of the qualified voters of said City who voted thereon at a referendum duly called and held, and a resolution duly passed by said City Council (the "Resolution").

The Bonds at the time outstanding maturing prior to May 1, 1996 are not subject to redemption prior to maturity. The Bonds maturing on May 1, 1996 and thereafter may be redeemed, at the option of said City, from any moneys that may be made available for such purpose, either in whole or in part on any date not earlier than May 1, 1995, at the principal amount of the Bonds to be redeemed, together with interest accrued thereon to the date fixed for redemption, plus a redemption premium of 1/2 of 1% of the principal amount of each Bond to be redeemed for each calendar

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year or part thereof between the redemption date and the maturity date of such Bond, such premium not to exceed 2% of such principal amount.

If less than all of the Bonds of any one maturity shall be called for redemption, the particular Bonds or portions of Bonds of such maturity to be redeemed shall be selected by said City in such manner as said City in its discretion may determine; provided, however, that the portion of any Bond to be redeemed shall be in the principal amount of \$5,000 or some multiple thereof and that, in selecting Bonds for redemption, the Bond Registrar shall treat each Bond as representing that number of Bonds which is obtained by dividing the principal amount of such Bond by \$5,000. If less than all of the Bonds stated to mature on different dates shall be called for redemption, the particular Bonds or portions thereof to be redeemed shall be called in the inverse order of their maturities.

Not more than sixty (60) nor less than thirty (30) days before the redemption date of any Bonds to be redeemed, whether such redemption be in whole or in part, said City shall cause a notice of such redemption to be filed with the Bond Registrar and mailed, postage prepaid, to the registered owner of each Bond to be redeemed in whole or in part at his address appearing upon the registration books of said City. On the date fixed for redemption, notice having been given as aforesaid, the Bonds or portions thereof so called for redemption shall be due and payable at the redemption price provided for the redemption of such Bonds or portions thereof on such date and, if moneys for payment of such redemption price and the accrued interest are held by the Bond Registrar as provided in the Resolution, interest on the Bonds or the portions thereof so called for redemption shall cease to accrue. If a portion of this Bond shall be called for redemption,

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a new Bond or Bonds in principal amount equal to the unredeemed portion hereof will be issued to the registered owner hereof or his legal representative upon the surrender hereof.

The Bonds are issuable in fully registered form in the denomination of \$5,000 or any multiple thereof. At the principal office of the Bond Registrar, in the manner and subject to the conditions provided in the Resolution, Bonds may be exchanged for an equal aggregate principal amount of Bonds of the same maturity, of authorized denominations and bearing interest at the same rate.

The Bond Registrar shall keep at its principal office the books of said City for the registration of transfer of Bonds. The transfer of this Bond may be registered only upon such books and as otherwise provided in the Resolution upon the surrender hereof to the Bond Registrar together with an assignment duly executed by the registered owner hereof or his attorney or legal representative in such form as shall be satisfactory to the Bond Registrar. Upon any such registration of transfer, the Bond Registrar shall deliver in exchange for this Bond a new Bond or Bonds, registered in the name of the transferee, of authorized denominations, in an aggregate principal amount equal to the unredeemed principal amount of this Bond, of the same maturity and bearing interest at the same rate.

The Bond Registrar shall not be required to exchange or register the transfer of any Bond during a period beginning at the opening of business fifteen (15) days before the day of the mailing of a notice of redemption of Bonds or any portion thereof and ending at the close of business on the day of such mailing or of any Bond called for redemption in whole or in part pursuant to the Resolution.

It is hereby certified and recited that all acts, conditions and things required by the Constitution and laws of North

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Carolina to happen, exist and be performed precedent to and in the issuance of this Bond have happened, exist and have been performed in regular and due form and time as so required; that provision has been made for the levy and collection of a direct annual tax upon all taxable property within said City sufficient to pay the principal of and the interest on this Bond as the same shall become due; and that the total indebtedness of said City, including this Bond, does not exceed any constitutional or statutory limitation thereon.

ASSIGNMENT

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

\_\_\_\_\_  
\_\_\_\_\_

the within bond and all rights thereunder and hereby irrevocably constitutes and appoints

\_\_\_\_\_ attorney

to register the transfer of said bond on the books kept for registration thereof, with full power of substitution in the premises.

Dated: \_\_\_\_\_

\_\_\_\_\_

Signature Guaranteed:

\_\_\_\_\_

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

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Section 4. The Bonds maturing prior to May 1, 1996 will not be subject to redemption prior to maturity. The Bonds maturing on May 1, 1996 and thereafter will be redeemable, at the option of the Issuer, from any moneys that may be made available for such purpose, either in whole or in part on any date not earlier than May 1, 1995, at the principal amount of the Bonds to be redeemed, together with interest accrued thereon to the date fixed for redemption, plus a redemption premium of  $1/2$  of 1% of the principal amount of each Bond to be redeemed for each calendar year or part thereof between the redemption date and the maturity date of such Bond, such premium not to exceed 2% of such principal amount.

If less than all of the Bonds of any one maturity shall be called for redemption, the particular Bonds or portions of Bonds of such maturity to be redeemed shall be selected by the Issuer in such manner as the Issuer in its discretion may determine; provided, however, that the portion of any Bond to be redeemed shall be in the principal amount of \$5,000 or some multiple thereof and that, in selecting Bonds for redemption, the Bond Registrar shall treat each Bond as representing that number of Bonds which is obtained by dividing the principal amount of such Bond by \$5,000. If less than all of the Bonds stated to mature on different dates shall be called for redemption, the particular Bonds or portions thereof to be redeemed shall be called in the inverse order of their maturities.

Not more than sixty (60) nor less than thirty (30) days before the redemption date of any bonds to be redeemed, whether such redemption be in whole or in part, the Issuer shall cause a notice of such redemption to be filed with the Bond Registrar and to be mailed, postage prepaid, to the registered owner of each Bond to be redeemed in whole or in part at his address appearing

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upon the registration books of the Issuer. Each such notice shall set forth the date designated for redemption, the redemption price to be paid, the maturities of the Bonds to be redeemed and, if less than all of the Bonds of any one maturity then outstanding shall be called for redemption, the distinctive numbers and letters, if any, of such Bonds to be redeemed and, in the case of any Bond to be redeemed in part only, the portion of the principal amount thereof to be redeemed. If any Bond is to be redeemed in part only, the notice of redemption shall state also that on or after the redemption date, upon surrender of such Bond, a new Bond or Bonds in principal amount equal to the unredeemed portion of such Bond will be issued.

On or before the date fixed for redemption, moneys shall be deposited with the Bond Registrar to pay the principal of and the redemption premium, if any, on the Bonds or portions thereof called for redemption as well as the interest accruing thereon to the redemption date thereof.

On the date fixed for redemption, notice having been given in the manner and under the conditions hereinabove provided, the Bonds or portions thereof called for redemption shall be due and payable at the redemption price provided therefor, plus accrued interest to such date. If moneys sufficient to pay the redemption price of the Bonds or portions thereof to be redeemed, plus accrued interest thereon to the date fixed for redemption, are held by the Bond Registrar in trust for the registered owners of Bonds or portions thereof called for redemption shall cease to accrue, such Bonds or portions thereof shall cease to be entitled to any benefits or security under this resolution or to be deemed outstanding, and the registered owners of such Bonds or portions thereof shall have no rights in respect thereof except to receive

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payment of the redemption price thereof, plus accrued interest to the date of redemption.

If a portion of a Bond shall be selected for redemption, the registered owner thereof or his attorney or legal representative shall present and surrender such Bond to the Bond Registrar for payment of the principal amount thereof so called for redemption and the redemption premium, if any, on such principal amount, and the Bond Registrar shall authenticate and deliver to or upon the order of such registered owner or his legal representative, without charge therefor, for the unredeemed portion of the principal amount of the Bond so surrendered, a Bond or Bonds of the same maturity, of any denomination or denominations authorized by this resolution and bearing interest at the same rate.

Section 5. Bonds, upon surrender thereof at the principal office of the Bond Registrar together with an assignment duly executed by the registered owner or his attorney or legal representative in such form as shall be satisfactory to the Bond Registrar, may, at the option of the registered owner thereof, be exchanged for an equal aggregate principal amount of Bonds of the same maturity, of any denomination or denominations authorized by this resolution and bearing interest at the same rate.

The transfer of any Bond may be registered only upon the registration books of the Issuer upon the surrender thereof to the Bond Registrar together with an assignment duly executed by the registered owner or his attorney or legal representative in such form as shall be satisfactory to the Bond Registrar.

Upon any such registration of transfer, the Bond Registrar shall authenticate and deliver in exchange for such Bond a new Bond or Bonds, registered in the name of the transferee, of any denomination or denominations authorized by this resolution, in an aggregate principal amount equal to the unredeemed principal

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amount of such Bond so surrendered, of the same maturity and bearing interest at the same rate.

In all cases in which Bonds shall be exchanged or the transfer of Bonds shall be registered hereunder, the Bond Registrar shall authenticate and deliver at the earliest practicable time Bonds in accordance with the provisions of this resolution. All Bonds surrendered in any such exchange or registration of transfer shall forthwith be cancelled by the Bond Registrar. The Issuer or the Bond Registrar may make a charge for shipping and out-of-pocket costs for every such exchange or registration of transfer of Bonds sufficient to reimburse it for any tax or other governmental charge required to be paid with respect to such exchange or registration of transfer, but no other charge shall be made for exchanging or registering the transfer of Bonds under this resolution. The Bond Registrar shall not be required to exchange or register the transfer of any Bond during a period beginning at the opening of business fifteen (15) days before the day of the mailing of a notice of redemption of Bonds or any portion thereof and ending at the close of business on the day of such mailing or of any Bond called for redemption in whole or in part pursuant to Section 4 of this Resolution.

As to any Bond, the person in whose name the same shall be registered shall be deemed and regarded as the absolute owner thereof for all purposes, and payment of or on account of the principal or redemption price of any such Bond and the interest on any such Bond shall be made only to or upon the order of the registered owner thereof or his legal representative. All such payments shall be valid and effectual to satisfy and discharge the liability upon such Bond, including the redemption premium, if any, and interest thereon, to the extent of the sum or sums so paid.

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The Issuer shall appoint such registrars, transfer agents, depositaries or other agents as may be necessary for the registration, registration of transfer and exchange of Bonds within a reasonable time according to then current commercial standards and for the timely payment of principal, interest and any redemption premium with respect to the Bonds. First Union National Bank, in the City of Charlotte, North Carolina, is hereby appointed the registrar, transfer agent and paying agent for the Bonds (collectively the "Bond Registrar"), subject to the right of the governing body of the Issuer to appoint another Bond Registrar, and as such shall keep at its principal office the books of the Issuer for the registration, registration of transfer, exchange and payment of the Bonds as provided in this resolution.

Section 6. The Bonds will be delivered in such authorized denominations and registered in such names as the purchaser may request no later than five days prior to the date of their delivery. If the purchaser fails to submit such information by the required time, then a single Bond will be issued for each maturity date registered in the name of the successful bidder or the senior manager of the successful bidding group.

Section 7. The action of the Director of Finance of the Issuer in applying to the Local Government Commission of North Carolina to advertise and sell the Bonds and the action of the Local Government Commission of North Carolina in asking for sealed bids for the Bonds by publishing notices and printing and distributing an Official Statement relating to the sale of the Bonds are hereby ratified and confirmed. Such Official Statement, dated September 27, 1985 and presented at this meeting, is hereby approved and the Mayor, the City Manager and the Director of Finance are each hereby authorized to execute such Official Statement for and on behalf of the Issuer.

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Section 8. There shall be printed on the reverse of each of the Bonds the legal opinion of Brown, Wood, Ivey, Mitchell & Petty, bond counsel to the Issuer, with respect to the validity of the Bonds, and there shall be printed immediately following such legal opinion a certificate bearing the facsimile signature of the Mayor of the Issuer, said certificate to be in substantially the following form:

I HEREBY CERTIFY that the foregoing is a true and correct copy of the legal opinion on the bonds therein described which was manually signed by Brown, Wood, Ivey, Mitchell & Petty, New York, N.Y., and was dated as of the date of delivery of and payment for said bonds.

[Facsimile signature]  
Mayor of the City of  
Charlotte, North Carolina

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

Upon motion of Councilmember Dannelly, seconded by Councilmember Patterson, the foregoing resolution entitled: "RESOLUTION PROVIDING FOR THE ISSUANCE OF \$10,000,000 WATER AND SEWER BONDS, SERIES 1985B" was passed by the following vote:

Ayes: Councilmembers Dannelly, Frech, Hammond, Juneau, Leeper, Patterson, Spaugh, Trosch, Vinroot, and Woollen.  
Noes: None.

\* \* \* \* \*

I, Pat Sharkey, City Clerk of the City of Charlotte, North Carolina, DO HEREBY CERTIFY that the foregoing has been carefully copied from the actually recorded minutes of the City held on October 14, 1985, the record having been made in Minute Book 84, beginning at page \_\_\_\_\_ and ending at page \_\_\_\_\_, and is a

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true copy of so much of said minutes as relates in any way to the passage of two resolutions providing for the issuance of \$40,400,000 Coliseum Bonds and \$10,000,000 Water and Sewer Bonds, Series 1985B of said City.

I DO HEREBY FURTHER CERTIFY that a schedule of regular meetings of said City Council, stating that regular meetings of said City Council are held on the second Monday of each month at 7:30 P.M. at various places in the City designated from time to time by the City Council, on the third Monday of each month at 6:00 P.M. at the Education Center and on the fourth Monday of each month at 3:00 P.M. at the City Hall in Charlotte, North Carolina has been on file in my office pursuant to G.S. 143-318.12 as of a date not less than seven days before said meeting.

WITNESS my hand and the corporate seal of said City,  
this 17th day of October, 1985.

---

City Clerk

[SEAL]

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RESOLUTION AMENDING THE PAY PLAN  
OF THE  
CITY OF CHARLOTTE

BE IT RESOLVED by the City Council of the City of Charlotte, North Carolina, that the Pay Plan heretofore adopted by the City Council to be effective October 1, 1960, as subsequently amended, is hereby further amended

ADD THE FOLLOWING CLASSES:

Class No: 2081, Telephone & Energy Systems Manager  
Pay Range 25, Pay Steps A-F inclusive.

Class No: 2080, Telephone Systems Specialist,  
Pay Range 18, Pay Steps A-F inclusive.

DELETE THE FOLLOWING CLASSES:

Class No: 2081, Energy Program Coordinator,  
Pay Range 24, Pay Steps A-F inclusive.

BE IT FURTHER RESOLVED that this resolution shall be effective on the date of its adoption.

APPROVED AS TO FORM:

  
City Attorney

Read, approved and adopted by the City Council of the City of Charlotte, North Carolina, in regular session convened on the 14th day of October, 1985, the reference having been made in Minute Book 84, and is recorded in full in Resolution Book 21 at Page 347.

Menta C. Detwiler  
Deputy City Clerk

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RESOLUTION TEMPORARILY CLOSING THE STREETS AND SIDEWALKS ALONG THE ROUTE OF THE THANKSGIVING DAY PARADE AND AUTHORIZING OTHER ACTIVITIES.

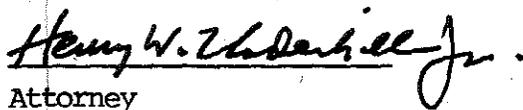
WHEREAS, Carolinas' Carrousel, Inc., a private, non-profit volunteer organization, each year stages the annual Thanksgiving Festival and Thanksgiving Day Parade; and

WHEREAS, this year the Carrousel has requested that the City Council adopt a resolution temporarily closing certain streets and sidewalks along the parade route, and

NOW, THEREFORE, BE IT RESOLVED by the City Council of the City of Charlotte, in regular session duly assembled, that Tryon Street between Eleventh Street and Stonewall Street, Stonewall Street between Tryon Street and College Street, College Street between Stonewall Street and Second Street, and Second Street between College and McDowell Street and the sidewalks within the boundaries of these streets be closed between 10:30 a.m. and 5:00 p.m. on November 28, 1985, and

THAT the Carolinas' Carrousel may erect grandstands on the sidewalks where necessary and, in conjunction with this event, has the authority to establish and charge reasonable fees to properly licensed vendors; together with the authority to assign and allocate vending space. Such fees shall be in addition to any other City fees normally required to conduct business activities.

APPROVED AS TO FORM:

  
Attorney

CERTIFICATION

I, MENTA C. DETWILER, Deputy City Clerk of the City of Charlotte, North Carolina, do hereby certify that the foregoing is a true and exact copy of a Resolution adopted by the City Council of the City of Charlotte, North Carolina, in regular session convened on the 14th day of October, 1985, the reference having been made in Minute Book 84, and is recorded in full in Resolution Book 21 at page 348.

WITNESS my hand and the corporate seal of the City of Charlotte, North Carolina, this the 15th day of October, 1985.

\_\_\_\_\_  
MENTA C. DETWILER  
Deputy City Clerk

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A RESOLUTION AUTHORIZING THE  
REFUND OF CERTAIN 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 certain taxes from the taxpayers set out on the list attached to the Docket.
2. The City Tax Collector has certified that those taxpayers have made proper demand in writing for refund of the amounts set out on the schedule within eight years from the date the amounts were due to be paid.
3. The amounts listed on the schedule were collected through clerical error or by a tax illegally levied and assessed.

NOW, THEREFORE, BE IT RESOLVED by the City Council of the City of Charlotte, North Carolina, in regular session assembled this 14th day of October, 1985, that those taxpayers listed on the schedule of "Taxpayers and Refunds Requested" be refunded in the amounts therein set out and that the schedule and this resolution be spread upon the minutes of this meeting.

Approved as to form:

*Henry W. Underhill Jr.*  
City Attorney

Read, approved and adopted by the City Council of the City of Charlotte, North Carolina, in regular session convened on the 14th day of October, 1985, the reference having been made in Minute Book 84 and recorded in full in Resolution Book 21, page(s) 349.

Pat Sharkey  
City Clerk

TAXPAYERS AND REFUNDS REQUESTED

<u>NAME</u>	<u>AMOUNT OF REFUND REQUESTED</u>	<u>REASON</u>
Dearmon, Betty Newell	\$ 2.35	Clerical Error
Dearmon, Betty Newell	\$ 5.44	Clerical Error
Dearmon, Betty Newell	\$ 5.38	Clerical Error
Linda Ruth Green	\$ 6.70	Clerical Error
Linda Ruth Green	\$ 18.44	Clerical Error
Baxter, Novia Anne	\$ 3.14	Clerical Error
Burnette, Thomas Emmett	\$ 56.26	Clerical Error
Hanley Dawson Leasing	\$ 237.81	Clerical Error
I R T Property Co.	\$5,440.00	Clerical Error
McCullagh Leasing, Inc.	\$ 29.96	Clerical Error
Gelco Truck Leasing Div., Gelco Corp.	\$ 458.33	Clerical Error
Southern National Leasing Corp.	\$1,828.22	Clerical Error
Stinson, Earnestine Kizer	\$ 30.14	Clerical Error
Dominion Leasing Corp.	\$ 101.03	Clerical Error
TOTAL	<u>\$8,223.20</u>	

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A RESOLUTION PROVIDING FOR A PUBLIC  
HEARING ON A PETITION FOR A SPECIAL USE PERMIT

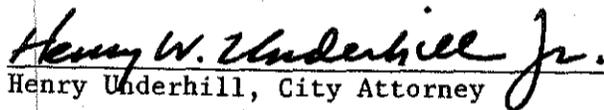
WHEREAS, the City Council has received a petition for a Special Use Permit, which petition is numbered SUP 85-3 and is on record in the Office of the City Clerk, and

WHEREAS, the City Council deems it in the public interest that a hearing be held on said petition,

NOW, THEREFORE, BE IT RESOLVED by the City Council of the City of Charlotte, that a public hearing will be held in the City Council Chambers on the second floor of City Hall at 600 East Trade Street beginning at 4:00 o'clock P.M. on Thursday the 7th day of November, on petition numbered SUP 85-3.

BE IT FURTHER RESOLVED that notice of said hearing be published as required by law.

APPROVED AS TO FORM:

  
Henry Underhill, City Attorney

*Read, approved and adopted by the City Council of the City of Charlotte, North Carolina, in regular session convened on the 14th day of October, 1985, the reference having been made in Minute Book 84, and is recorded in full in Resolution Book 21 at page 350.*

Menta C. Detwiler  
Deputy City Clerk