

EXTRACTS FROM MINUTES OF CITY COUNCIL

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A Regular Meeting of the City Council of the City of Charlotte, North Carolina was duly held in the Meeting Chamber at the Charlotte-Mecklenburg Government Center in Charlotte, North Carolina, the regular place of meeting, at 5:00p.m. on June 14, 2021:

Members Present:

Members Absent:

* * * * *
* * *

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

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF CHARLOTTE, NORTH CAROLINA, REQUESTING THE RELEASE OF PROPERTY FROM A DEED OF TRUST RELATED TO CERTIFICATES OF PARTICIPATION

WHEREAS, the City of Charlotte, North Carolina (the “*City*”) and New Charlotte Corporation, a North Carolina nonprofit corporation (the “*Corporation*”), previously entered into an Installment Financing Contract dated as of March 1, 2014, as amended by Amendment Number 1 to the Installment Financing Contract, dated as of June 1, 2015 (collectively, the “*Contract*”) in order to finance certain facilities and equipment for the City (the “*Projects*”);

WHEREAS, to assist the City in financing the Projects, the Corporation executed and delivered certificates of participation (the “*Certificates*”) under an Indenture of Trust dated as of March 1, 2014 (the “*2014 Indenture*”) between the Corporation and U.S. Bank National Association, as trustee (the “*Trustee*”), as supplemented and amended by Supplemental Indenture, Number 1 dated as of June 1, 2015 (the “*First Supplemental Indenture*” and together with the 2014 Indenture, the “*Indenture*”), between the Corporation and the Trustee;

WHEREAS, to secure its obligations under the Contract, the City executed and delivered a Deed of Trust, Security Agreement and Fixture Filing dated as of March 1, 2014 (the “*2014 Deed of Trust*”), as amended by Notice of Extension to Deed of Trust to Additional Property dated as of June 1, 2015 (the “*Notice of Extension*” and collectively with the 2014 Deed of Trust, the “*Deed of Trust*”) related to the City's fee simple interest in the sites of 1315 North Graham Street, Charlotte, North Carolina 28206 and 2550 West Boulevard, Charlotte, North Carolina 28208, and the improvements thereon;

WHEREAS, the City would like to use the property located at 1315 North Graham Street, Charlotte, North Carolina 28206 for other purposes of the City, and having determined that it meets the criteria for the release of such property under the terms of the Deed of Trust, therefore the City requests U.S. Bank National Association, as Trustee and assignee of the beneficiary under the Deed of Trust to release the property described in the appendix to this Resolution;

NOW THEREFORE, THE CITY COUNCIL OF THE CITY OF CHARLOTTE, NORTH CAROLINA DOES RESOLVE AS FOLLOWS:

Section 1. The City hereby requests that the Trustee, as the assignee of the beneficiary under the Deed of Trust, release in accordance with Section 1.14 of the 2014 Deed of Trust the property located at 1315 North Graham Street, Charlotte, North Carolina 28206 described in the appendix to this Resolution from the lien created by the Deed of Trust to allow the City to use such property for other purposes. The legal description of the property to be released will be contained in the Deed of Partial Release, to be presented to the Trustee for its execution, and to be executed by the Deed of Trust trustee and recorded in the Mecklenburg County Register of Deeds office.

Section 2. The Mayor, the City Manager, the Chief Financial Officer and the City Clerk, and their respective designees, are hereby designated to act on behalf of the City to effectuate the release of property from the Deed of Trust as described in this Resolution, and all actions of such officers on behalf of the City with respect to such release, whether previously or hereinafter taken, are hereby approved, ratified and authorized.

Section 3. If any one or more of the agreements or provisions herein contained is held contrary to any express provision of law or contrary to the policy of express law, though not expressly prohibited, or against public policy, or for any reason whatsoever is held invalid, then such covenants, agreements or provisions are null and void and will be deemed separable from the remaining agreements and provisions and in no way affect the validity of any of the other agreements and provisions hereof.

Section 4. All resolutions or parts thereof of the Board in conflict with the provisions herein contained are, to the extent of such conflict, hereby superseded and repealed.

Section 5. This Resolution is effective on its adoption.

STATE OF NORTH CAROLINA)
) ss:
CITY OF CHARLOTTE)

I, STEPHANIE C. KELLY, the City Clerk of the City of Charlotte, North Carolina, ***DO HEREBY CERTIFY*** that the foregoing is a true and exact copy of a resolution entitled “**A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF CHARLOTTE, NORTH CAROLINA, REQUESTING THE RELEASE OF PROPERTY FROM A DEED OF TRUST RELATED TO CERTIFICATES OF PARTICIPATION**” adopted by the City Council of the City of Charlotte, North Carolina, at a meeting held on the 14th day of June, 2021, the reference having been made in Minute Book _____, and recorded in full in Resolution Book _____, Page(s) _____.

WITNESS my hand and the corporate seal of the City of Charlotte, North Carolina, this the ____ day of _____, 2021.

Stephanie C. Kelly
City Clerk
City of Charlotte, North Carolina

Appendix – Description of Property to be Released

All that certain parcel of land situated in the City of Charlotte, County of Mecklenburg, State of North Carolina, and more particularly described as follows:

Commencing from the North Carolina Geodetic Survey control monument "M 044", having NAD 83/86 grid coordinates of N=550,071.36', E=1,449,772.53', with a combined grid factor of 0.9998439, S42-47.25 E, a ground distance of 2,777.77' to the Point of **Beginning** a found #5 rebar having NAD 83/86 NC grid coordinates of N=548,033.22', E=1,451,659.23' being located in the Easterly margin of the right of way of Statesville Avenue and also being the Westerly corner of the subject property as recorded in the Mecklenburg County Register of Deeds in Deed Book 23985, Page 439 and also being the Northwesterly corner of Deed Book 25268 Page 127; thence along and with Easterly margin of the right of way of Statesville Avenue as recorded in said Deed Book 23985 Page 439 N00-15-14E 75.14' to a set PK nail said point being the Southwesterly corner of Deed Book 23618 Page 885 being located in the centerline of a 100' Norfolk Southern Railroad right-of-way; thence along and with the centerline of said Norfolk Southern Railroad right-of-way and the Southeasterly property line of said Deed Book 23618 Page 885 N48-35-57E 236.91' to a PK nail found in the centerline of said Norfolk Southern Railroad right-of-way said point also being a common corner with said Deed Book 23618 Page 885; thence leaving the centerline of the said 100' Southern Railroad right-of-way S56-48-40E a total distance of 581.73' passing the Westerly corner of Deed Book 14536 Page 77 at 116.33' to a #5 rebar found located on the Westerly margin of the right-of-way of North Graham Street also being the Southerly most corner of said Deed Book 14536 Page 77; thence along and with the Westerly margin of the right-of-way of North Graham Street S33-12-19W 400.16' to 1/2" pipe found being the Northeasterly corner of Deed Book 25268 Page 127; thence leaving the Westerly margin of the right-of-way of North Graham Street with the following 5 (five) courses following along and with the property lines of Deed Book 25268 Page 127; (1.) thence N56-50-35W 325.88' to a PK nail found; (2.) thence N 00-44-42W 92.76' to a PK nail found; (3.) thence N 00-44-42W 86.32' to a PK nail found; (4.) thence with a circular curve to the right having a radius of 479.49' and an arc length of 64.06' (Chord N 03-18-30 W 64.02') to a found crimped iron pipe; (5.) thence N89.55-16W 174.28' to the Point and Place of **Beginning**, containing 4.804 acres as described on a plat Entitled "Boundary Survey for the Communication Headquarters-Map 1" Prepared by the City of Charlotte, Engineering 8t Property Management dated February 7th, 2011. Last revised February 10th, 2011.

Back deed reference; Book 26292, Page 822, Mecklenburg County Register of Deeds Office.

Currently designated as Mecklenburg County Tax Parcel Number 07902104.