

File

A special meeting of the Board of Aldermen of the
Town of Chapel Hill, North Carolina, was held at the Town Hall,
the regular place of meeting, at 7:30 o'clock P.M., on November
30, 1965.

Present: Mayor McClamroch, presiding, and Alder-
men Kage, Giduz, Strowd, Varley, Prothro, Page
none

Absent: _____.

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RESOLUTION CALLING FOR REDEMPTION
\$77,000 OUTSTANDING PARKING FACILITY
REVENUE BONDS OF THE TOWN OF CHAPEL
HILL, NORTH CAROLINA, DATED JULY 1, 1963

WHEREAS, under date of July 1, 1963, the Town of Chapel Hill, North Carolina, issued \$80,000 Parking Facility Revenue Bonds bearing interest at the rate of 3% per annum payable semi-annually on the 1st days of January and July in each year, and maturing on July 1, 1998, which bonds are subject to redemption at par and accrued interest on any interest payment date; and

WHEREAS, \$3,000 of said Parking Facility Revenue Bonds have heretofore been called for redemption and the Board of Aldermen of the Town of Chapel Hill has determined to call the remaining \$77,000 outstanding Parking Facility Revenue Bonds for redemption on January 1, 1966; and

WHEREAS, no holder of any of said outstanding bonds has registered any of said bonds upon the books kept for that purpose at the office of the Town Clerk; now, therefore,

BE IT RESOLVED by the Board of Aldermen of the Town of Chapel Hill:

Section 1. All of said \$77,000 outstanding Parking Facility Revenue Bonds are hereby called for redemption on January 1, 1966 and the bonds so called for redemption are numbered as indicated in the Notice of Redemption set forth below.

Section 2. The Town Clerk is hereby authorized and directed, at least thirty (30) days before the redemption date to file a notice of such redemption with North Carolina National Bank (formerly The Bank of Chapel Hill), in the Town of Chapel Hill, North Carolina, the Paying Agent for said Parking Facility Revenue Bonds, and to publish such notice in The Chapel Hill Weekly, a newspaper published and having a general circulation in the Town of Chapel Hill, which notice shall be substantially in the following form:

NOTICE OF REDEMPTION
TOWN OF CHAPEL HILL, NORTH CAROLINA
PARKING FACILITY REVENUE BONDS

Dated July 1, 1963
Due July 1, 1998

NOTICE IS HEREBY GIVEN that all of the \$77,000 outstanding Parking Facility Revenue Bonds of the Town of Chapel Hill, North Carolina, dated as of July 1, 1963, maturing July 1, 1998, and redeemable in whole or in part on any interest payment date at the principal amount thereof and accrued interest have been called for redemption on January 1, 1966. The bonds so called for redemption are numbered as follows:

Seven (7) through one hundred sixty (160) inclusive .

Payment of the principal amount of said bonds so called for redemption will be made on or after January 1, 1966 upon the presentation and surrender of said bonds, accompanied by all July 1, 1966 and subsequent coupons, at North Carolina National Bank (formerly The Bank of Chapel Hill), in the Town of Chapel Hill, North Carolina. Any bonds registered as to principal should be accompanied by duly executed assignments and transfer powers in blank. Coupons maturing

January 1, 1966 and prior thereto will be paid upon the presentation and surrender of such coupons. Interest on said bonds so called for redemption will cease to accrue from and after January 1, 1966, and on said date the bonds so called for redemption will cease to be entitled to any lien, benefit or security under the resolution adopted by the Board of Aldermen of the Town of Chapel Hill on August 12, 1963, authorizing the issuance of such bonds, and the holders or registered owners of said bonds so called for redemption shall have no rights in respect thereof except to receive payment of the principal amount thereof.

Dated this 1st day of December, 1965.

David B. Roberts
Town Clerk

Section 3. On or prior to January 1, 1966, there shall be deposited in trust with said North Carolina National Bank, in the Town of Chapel Hill, North Carolina, for the sole and exclusive purpose of paying the principal of said outstanding \$77,000 Parking Facility Revenue Bonds so called for redemption, the sum of \$77,000 from the proceeds of \$240,000 Parking Facilities Revenue Refunding Bonds of 1965 of the Town of Chapel Hill, dated as of December 1, 1965, and, for the sole and exclusive purpose of paying the interest payable on said \$77,000 outstanding Parking Facility Revenue Bonds on January 1, 1966, the sum of \$1,155 from the Town of Chapel Hill Parking Facility Revenue Bonds Interest and Redemption Fund; provided, however, that nothing herein shall restrict or limit the right of the Town of Chapel Hill and said North Carolina National Bank to use any of the \$77,000 hereinabove mentioned for the payment at par of any of said outstanding Parking Facility Revenue Bonds prior to January 1, 1966 or to use any of said \$1,155 for the payment of interest

accruing, to the date of payment thereof, on any of said outstanding Parking Facility Revenue Bonds paid prior to January 1, 1966.

Alderman Strowd moved the passage of the foregoing resolution entitled:

"RESOLUTION CALLING FOR REDEMPTION \$77,000
OUTSTANDING PARKING FACILITY REVENUE BONDS
OF THE TOWN OF CHAPEL HILL, NORTH CAROLINA,
DATED JULY 1, 1963."

and Alderman Kage seconded the motion and the resolution was passed by the following vote:

Ayes: Aldermen Kage, Giduz, Strowd, Prothro, Varley, Page

none

Noes: none

* * * * *

I, David B. Roberts, Town Clerk of the Town of Chapel Hill, North Carolina, DO HEREBY CERTIFY that the foregoing has been carefully copied from the actually recorded minutes of the meeting of the Board of Aldermen of said Town held on November 30, 1965, and that said record was made in Minute Book No. 13, beginning at page _____ and ending at page _____, and is a true copy of so much of said minutes as relate in any way to the passage of the resolution hereinabove set forth.

WITNESS my hand and the corporate seal of said Town, this
1st day of December, 1965.

David B. Roberts
Town Clerk