

United States of America
State of North Carolina
County of Cumberland

CITY OF FAYETTEVILLE

.....Bond

The City of Fayetteville, a municipal corporation in Cumberland County, North Carolina, is justly indebted and for value received hereby promises to pay to the bearer or, if this bond be registered, to the registered owner hereof, on the 1st day of June, 19__, the principal sum of

THOUSAND DOLLARS

and to pay interest thereon from the date hereof at the rate of _____ per centum (____%) per annum until payment of such principal sum, such interest to the maturity hereof being payable semi-annually on the 1st days of June and December of each year upon the presentation and surrender of the coupons representing such interest as the same respectively become due. Both the principal of and the interest on this bond are payable at the Chemical Bank New York Trust Company, in the Borough of Manhattan, City and State of New York, in any coin or currency of the United States of America which, at the respective dates of payment thereof, is legal tender for the payment of public and private debts. For the prompt payment hereof, both principal and interest as the same shall become due, the full faith and credit of said City of Fayetteville are hereby irrevocably pledged.

This bond is one of a series issued by said City pursuant to and in full compliance with the Municipal Finance Act, 1921, as amended, and the Local Government Act, as amended, and an ordinance which was approved by the vote of a majority of the qualified voters of said City who voted thereon at an election duly called and held and resolutions duly passed by the City Council of said City for the purpose of

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.

This bond may be registered as to principal alone in accordance with the provisions endorsed hereon.

IN WITNESS WHEREOF, said City of Fayetteville has caused this bond to be signed by its Mayor and its City Clerk and Treasurer, and the corporate seal of the City to be affixed hereto, and has caused the interest coupons attached hereto to be executed with the facsimile signature of said City Clerk and Treasurer, all as of the 1st day of December, 1963.

Mayor

City Clerk and Treasurer

(Endorsements on bonds)

CERTIFICATE OF LOCAL GOVERNMENT COMMISSION

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

W. E. EASTERLING,
Secretary, Local Government Commission

By: _____
Designated Assistant

PROVISIONS FOR REGISTRATION

This bond may be registered as to principal alone in the Bond Register of the City of Fayetteville by the City Clerk and Treasurer of said City as Bond Registrar, at his office in the City of Fayetteville, or by such other Bond Registrar as may be legally appointed by the governing body of said City, upon presentation hereof to the Bond Registrar who shall make notation of such registration in the registration blank below, and this bond may thereafter be transferred only upon a duly executed assignment of the registered owner or his attorney, in such form as shall be satisfactory to the Bond Registrar, such transfer to be made on such Bond Register and endorsed hereon by the Bond Registrar. Such transfer may be to bearer and thereby transferability by delivery shall be restored, but this bond shall again be subject to successive registrations and transfers as before. The principal of this bond, if registered,

unless registered to bearer, shall be payable only to or upon the order of the registered owner or his legal representative. Notwithstanding the registration of this bond as to principal alone, the coupons shall remain payable to bearer and shall continue to be transferable by delivery.

Date of Registration	Name of Registered Owner	Signature of Bond Registrar
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.....
.....

(Form of coupons)

No. _____

\$ _____

On the 1st day of _____, 19__, the City of Fayetteville, a municipal corporation in Cumberland County, North Carolina, will pay to bearer at the Chemical Bank New York Trust Company, in the Borough of Manhattan, City and State of New York, upon the presentation and surrender hereof, the sum of _____ Dollars in any coin or currency of the United States of America which at the time of payment, is legal tender for the payment of public and private debts, as provided in and for the semi-annual interest then due upon its _____ bond, dated December 1, 1963, numbered _____.

City Clerk and Treasurer

Section 2. The dotted line in the foregoing bond form following the words "for the purpose of" shall be filled as follows:

In the bonds designated "Street Improvement Bonds, Second Series" there shall be inserted the words "providing funds for constructing or reconstructing the surface of streets in said City".

In the bonds designated "Electric Light and Power Bonds" there shall be inserted the words "providing funds, with any other available funds, for enlarging and extending the electric light and power system of said City".

In the bonds designated "Sanitary Sewer Bonds" there shall be inserted the words "providing funds, with any other available funds, for enlarging and extending the sanitary sewer system of said City".

In the bonds designated "Fire Station Bonds" there shall be inserted the words "providing funds, with any other available funds, for erecting and equipping fire stations in said City, including the acquisition of necessary land".

Section 3. Said bonds may be registered as to principal alone in accordance with the provisions hereinabove in this resolution directed to be endorsed upon said bonds, and the City Clerk and Treasurer is hereby appointed Bond Registrar for the purpose of registering said bonds, subject to the right of the governing body of said City hereafter to appoint another Bond Registrar. No charge shall be made to any bondholder for the privilege of registration herein granted.

Section 4. The action of the City Manager in requesting the Local Government Commission to advertise and sell said bonds be and the same is hereby ratified and confirmed.

Upon motion of Councilman Packer, seconded by Councilman Plummer, the foregoing resolution entitled: "RESOLUTION FIXING THE FORM AND MANNER OF EXECUTION OF \$500,000 STREET IMPROVEMENT BONDS, SECOND SERIES, \$500,000 ELECTRIC LIGHT AND POWER BONDS, \$500,000 SANITARY SEWER BONDS AND \$100,000 FIRE STATION BONDS AND RATIFYING APPLICATION TO LOCAL GOVERNMENT COMMISSION FOR THE ADVERTISEMENT AND SALE OF SAID BONDS" was passed by the following vote:

Yeas: Councilmen Clark, Plummer, Packer, and Holt.
Nays: None.

Thereupon Councilman Packer introduced the following resolution which was read:

RESOLUTION AUTHORIZING THE PRINTING OF
THE LEGAL OPINION ON THE \$1,600,000
BONDS TO BE ISSUED UNDER DATE OF DECEMBER 1, 1963.

BE IT RESOLVED by the City Council of the City of Fayetteville that there shall be printed on the reverse of each of the \$500,000 Street Improvement Bonds, Second Series, \$500,000 Electric Light and Power Bonds, \$500,000 Sanitary Sewer Bonds and \$100,000 Fire Station Bonds to be issued by said City under date of December 1, 1963, the legal opinion of Mitchell, Pershing, Shetterly & Mitchell, Bond Counsel to the City of Fayetteville, with respect to the validity of said bonds, and there shall be printed immediately following such legal opinion a certificate signed with the facsimile signature of the Mayor of the City of Fayetteville, said certificate to be in substantially the following form: