



Agenda

Greenville City Council

October 11, 2021

6:00 PM

City Hall Council Chambers, 200 West 5th Street

Assistive listening devices are available upon request for meetings held in the Council Chambers. If an interpreter is needed for deaf or hearing impaired citizens, please call 252-329-4422 (voice) or 252-329-4060 (TDD) no later than two business days prior to the meeting.

- I. Call Meeting To Order**
- II. Invocation - Mayor Pro-Tem Glover**
- III. Pledge of Allegiance**
- IV. Roll Call**
- V. Approval of Agenda**
- VI. Public Comment Period**

The Public Comment Period is a period reserved for comments by the public. Items that were or are scheduled to be the subject of public hearings conducted at the same meeting or another meeting during the same week shall not be discussed. A total of 30 minutes is allocated with each individual being allowed no more than 3 minutes. Individuals who registered with the City Clerk to speak will speak in the order registered until the allocated 30 minutes expires. If time remains after all persons who registered have spoken, individuals who did not register will have an opportunity to speak until the allocated 30 minutes expires.

VII. Consent Agenda

- 1. 2022 Schedule of City Council Meetings

2. Budget Schedule for Fiscal Year 2022-2023 Budget and 2023-2024 Plan
3. Resolution amending the City of Greenville Personnel Policies
4. Resolution Accepting Dedication of Rights-of-Way and Easements for Firetower Junction, Lot 7H & Legacy Court, Savannah Place, Section 2, Phase 2, and Westhaven South, Section 3
5. Right-of-Way Encroachment Agreement with Carolina Grill, LLC
6. Resolution Authorizing the Acquisition of Electrical Easements and Access Easements to the City of Greenville for the use and benefit of Greenville Utilities Commission
7. Capital Project Budget Ordinance Amendment for Greenville Utilities Commission's Bethel Wastewater System Improvements Project
8. Resolution authorizing a lease agreement with American Legion Post 160 for the property and improvements known as the Old West End Fire Station located at the northeast corner of Chestnut Street and North Skinner Street, being a portion of Tax Parcel #28982
9. Resolution declaring Police Canine Dirx as surplus and authorizing his disposition to Officer William Barnett
10. Agreement with Community Foundation of NC East for Management of The Wildwood Park Charitable Gift Fund and The Wildwood Park Naming Rights Policy.
11. Purchase of Network Access Control and Upgrade of Network Management System
12. Purchase of Security Operations Center and Security Information and Event Management Cyber Security Solution
13. Delegation of Authority for Right-of-way (ROW) and Easement Acquisition on the BUILD Grant Project
14. Resolution for Accepting American Rescue Plan Act - Coronavirus State and Local Fiscal Recovery (CSLRF) Funds and Ordinance Establishing a Grant Budget for the CSLRF Funds
15. Resolution Approving and Authorizing the Execution and Delivery of a Trust Agreement, a Deed of Trust, and Related Documents in Connection with the Financing of Various Capital Improvements for the City of Greenville, North Carolina
16. Various tax refunds greater than \$100

VIII. New Business

17. Adoption of the Wildwood Park Development Plan
18. Budget Ordinance Amendment #3 to the 2021-22 City of Greenville Budget (Ordinance #21-035), Special Revenue Grant Fund (Ordinance #11-003), and Capital Projects Funds (Ordinance #17-024)
19. Schedule a special Council workshop meeting on redistricting

IX. Review of October 14, 2021 City Council Agenda

X. City Manager's Report

XI. Comments from Mayor and City Council

XII. Adjournment



City of Greenville, North Carolina

Meeting Date: 10/11/2021

Title of Item: 2022 Schedule of City Council Meetings

Explanation: A proposed schedule has been prepared for the City Council's consideration for the 2022 City Council meetings in accordance with Section 2-1-11 of the Greenville City Code, adjusted for City-observed holidays. Workshop meetings as approved by the City Council in February 2018 are included. Notes are provided below:

- Due to Election Day on March 8, 2022, the March meetings have been pushed back a week from March 7, 10, and 21 to March 14, 17, and 28.
- Organizational Meeting is scheduled on April 11, 2022, the first meeting of the next month following the March 8, 2022 Municipal Elections.
- Planning Session is scheduled on Friday and Saturday, May 20 - 21, 2022
- National League of Cities Summit - March 6 - 9, 2022
- North Carolina League of Municipalities Annual Vision Conference - April 18 - 20, 2022
- Third meeting in June moved from June 20, 2022 to June 27, 2022 due to the newly added Juneteenth holiday
- Council Member Scheduling Conflict - August 1 - 14, 2022
- National League of Cities Congressional Meeting - November 16 - 19, 2022
- Third meeting in November has been omitted due to the Thanksgiving holiday (Monday, November 21, 2022)
- Third meeting in December has been omitted due to the Christmas holiday (Monday, December 19, 2022)

A 2022 calendar has been provided with this item to facilitate making any desired adjustments to the proposed schedule.

Fiscal Note: No direct fiscal impact.

Recommendation: Review and adopt the proposed 2022 City Council Meeting Schedule.

ATTACHMENTS

-  [2022 Proposed City Calendar.pdf](#)
-  [Year 2022 Calendar](#)



CITY OF GREENVILLE 2022 SCHEDULE OF CITY COUNCIL MEETINGS

(All meetings are held in the Council Chambers, located on the third floor of City Hall, 200 W. Fifth St., Greenville NC 27834, unless otherwise noted)

January 10 – 4:00 PM (Workshop, Conference Room 337, City Hall, 200 W. Fifth St., Greenville, NC 27834)

January 10 – 6:00 PM

January 13 – 6:00 PM

January 24 – 6:00 PM

February 7 – 4:00 PM – (Workshop, Conference Room 337, City Hall, 200 W. Fifth St., Greenville, NC 27834)

February 7 – 6:00 PM

February 10 – 6:00 PM

February 21 – 6:00 PM

March 14 – 4:00 PM – (Workshop, Conference Room 337, City Hall, 200 W. Fifth St., Greenville, NC 27834)

March 14 – 6:00 PM

March 17 – 6:00 PM

March 28 – 6:00 PM

April 11 – 6:00 PM – (Organizational Meeting)

April 14 – 6:00 PM

April 25 – 6:00 PM (Joint City Council –GUC Meeting)

May 9 – 6:00 PM

May 12 – 6:00 PM

May 20 – 4:00 PM (Planning Session, Gallery Room, City Hall, 200 W. Fifth St., Greenville, NC 27834)

May 21 – 8:30 AM (Planning Session, Gallery Room, City Hall, 200 W. Fifth St., Greenville, NC 27834)

June 6 – 4:00 PM – (Workshop, Conference Room 337, City Hall, 200 W. Fifth St., Greenville, NC 27834)

June 6 – 6:00 PM

June 9 – 6:00 PM

June 27 – 6:00 PM

August 15 – 4:00 PM – (Workshop, Conference Room 337, City Hall, 200 W. Fifth St., Greenville, NC 27834)

August 15 – 6:00 PM

August 18 – 6:00 PM

August 22 – 6:00 PM

September 8 – 6:00 PM

September 19 – 6:00 PM - (Joint City Council - GUC meeting)

October 10 – 4:00 PM – (Workshop, Conference Room 337, City Hall, 200 W. Fifth St., Greenville, NC 27834)

October 10 – 6:00 PM

October 13 – 6:00 PM

October 24 – 6:00 PM

November 7 – 4:00 PM – (Workshop, Conference Room 337, City Hall, 200 W. Fifth St., Greenville, NC 27834)

November 7 – 6:00 PM

November 10 – 6:00 PM

December 5 – 4:00 PM – (Workshop, Conference Room 337, City Hall, 200 W. Fifth St., Greenville, NC 27834)

December 5 – 6:00 PM

December 8 – 6:00 PM

Calendar for Year 2022 (United States)

| January | | | | | | | February | | | | | | | March | | | | | | | |
|---------|------|------|------|------|----|----|----------|------|------|------|------|----|----|-----------|------|------|------|----|----|----|---|
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| 16 | 17 | 18 | 19 | 20 | 21 | 22 | 20 | 21 | 22 | 23 | 24 | 25 | 26 | 20 | 21 | 22 | 23 | 24 | 25 | 26 | |
| 23 | 24 | 25 | 26 | 27 | 28 | 29 | 27 | 28 | | | | | | 27 | 28 | 29 | 30 | 31 | | | |
| 30 | 31 | | | | | | | | | | | | | | | | | | | | |
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| April | | | | | | | May | | | | | | | June | | | | | | | |
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| 17 | 18 | 19 | 20 | 21 | 22 | 23 | 22 | 23 | 24 | 25 | 26 | 27 | 28 | 19 | 20 | 21 | 22 | 23 | 24 | 25 | |
| 24 | 25 | 26 | 27 | 28 | 29 | 30 | 29 | 30 | 31 | | | | | 26 | 27 | 28 | 29 | 30 | | | |
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| July | | | | | | | August | | | | | | | September | | | | | | | |
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| 10 | 11 | 12 | 13 | 14 | 15 | 16 | 14 | 15 | 16 | 17 | 18 | 19 | 20 | 11 | 12 | 13 | 14 | 15 | 16 | 17 | |
| 17 | 18 | 19 | 20 | 21 | 22 | 23 | 21 | 22 | 23 | 24 | 25 | 26 | 27 | 18 | 19 | 20 | 21 | 22 | 23 | 24 | |
| 24 | 25 | 26 | 27 | 28 | 29 | 30 | 28 | 29 | 30 | 31 | | | | 25 | 26 | 27 | 28 | 29 | 30 | | |
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| October | | | | | | | November | | | | | | | December | | | | | | | |
| Su | Mo | Tu | We | Th | Fr | Sa | Su | Mo | Tu | We | Th | Fr | Sa | Su | Mo | Tu | We | Th | Fr | Sa | |
| | | | | | | 1 | | | 1 | 2 | 3 | 4 | 5 | | | | | 1 | 2 | 3 | |
| 2 | 3 | 4 | 5 | 6 | 7 | 8 | 6 | 7 | 8 | 9 | 10 | 11 | 12 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | |
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| 16 | 17 | 18 | 19 | 20 | 21 | 22 | 20 | 21 | 22 | 23 | 24 | 25 | 26 | 18 | 19 | 20 | 21 | 22 | 23 | 24 | |
| 23 | 24 | 25 | 26 | 27 | 28 | 29 | 27 | 28 | 29 | 30 | | | | 25 | 26 | 27 | 28 | 29 | 30 | 31 | |
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Holidays and Observances:

| | | | | | |
|--------|----------------------------|--------|----------------------|--------|-------------------------|
| Jan 1 | New Year's Day | May 8 | Mother's Day | Oct 31 | Halloween |
| Jan 17 | Martin Luther King Jr. Day | May 30 | Memorial Day | Nov 8 | Election Day |
| Feb 14 | Valentine's Day | Jun 14 | Flag Day | Nov 11 | Veterans Day |
| Feb 21 | Presidents' Day | Jun 19 | Father's Day | Nov 24 | Thanksgiving Day |
| Mar 17 | St. Patrick's Day | Jun 19 | Juneteenth | Nov 25 | Black Friday |
| Apr 17 | Easter Sunday | Jun 20 | 'Juneteenth' day off | Dec 24 | Christmas Eve |
| Apr 18 | Easter Monday | Jul 4 | Independence Day | Dec 25 | Christmas Day |
| Apr 18 | Tax Day | Sep 5 | Labor Day | Dec 26 | 'Christmas Day' day off |
| May 5 | Cinco de Mayo | Oct 10 | Columbus Day | Dec 31 | New Year's Eve |

Calendar generated on www.timeanddate.com/calendar



City of Greenville, North Carolina

Meeting Date: 10/11/2021

| | |
|-------------------------------|---|
| <u>Title of Item:</u> | Budget Schedule for Fiscal Year 2022-2023 Budget and 2023-2024 Plan |
| <u>Explanation:</u> | The proposed budget schedule for the Fiscal Year 2022-2023 Budget and Fiscal Year 2023-2024 Plan is presented to City Council for approval. |
| <u>Fiscal Note:</u> | No fiscal impact |
| <u>Recommendation:</u> | Approve the attached budget schedule for the fiscal year 2022-2023 Budget and 2023-2024 Plan |

ATTACHMENTS

 [Budget_Calendar_2022-23_and_2023-24.DOCX](#)

Budget and Capital Improvement Program (CIP) Schedule Fiscal Year 2022-2023 Budget and 2023-2024 Plan

| | | |
|--------------------------|-----------------------|--|
| September 27, 2021 | Monday | Budget Kickoff / City Manager's Vision Discussion of budget process and documents |
| September 28 – 30, 2021 | Tuesday – Thursday | MANDATORY Budget Training (Budget system access will be granted after completion) |
| October 18, 2021 | Monday | Personnel Budget Preparation Worksheets verified and returned to HR New position and reclassification requests due to HR IT requests due to Information Technology |
| November 15, 2021 | Monday | CIP and FIP request forms due to Budget Office Recommended New Positions/Reclassifications due to Budget Office from HR Recommended Technology requests due to Budget Office from IT |
| November 17, 2021 | Wednesday | Revenue Projections and Manual of Fees changes due to Budget Office Cost Recovery Benefits and Administration Meeting with HR |
| November 22, 2021 | Monday | Budget targets distributed to departments |
| December 3, 2021 | Friday | Department Mission Statement and Goals due to Budget Office Dept. budget requests and Increment/Decrement forms due to Budget Office |
| December 6 – 10, 2021 | Monday – Friday | Department Head budget meetings with Assistant City Manager(s) |
| December 15 - 17, 2021 | Wednesday – Friday | Assistant City Manager(s) budget meetings with City Manager, Finance Director and Department Heads |
| January 11, 2022 | Tuesday | HR approved departmental Personnel Budget Preparation Worksheets submitted to Budget Office |
| January 20, 2022 | Thursday | Revenue and Expense forecast finalized by Financial Services/Budget Office |
| February 15 – 18, 2022 | Tuesday – Friday | Follow-Up budget meetings with Department Heads, Assistant City Manager(s), and City Manager |
| April 14, 2022 | Thursday | City Council preview of Proposed City Budget |
| April 20, 2022 | Wednesday | Proposed GUC, SML, and CVA budgets due to Budget Office |
| May 9, 2022 | Monday | Proposed City budget presented to City Council |
| May 12, 2022 | Thursday | Proposed GUC, SML and CVA budgets presented to City Council Public Display of balanced budgets prior to Public Hearing |
| May 20 – 21, 2022 | Friday – Saturday | City Council Strategic Planning Retreat Proposed 5-year CIP presented to City Council |
| June 6, 2022 | Monday | Public Hearing – Fiscal Year 2022-2023 Budget and 2023-2024 Plan |
| June 9, 2022 | Thursday | Consideration of adoption of the Fiscal Year 2022-23 Budget and 2023-2024 Plan |



City of Greenville, North Carolina

Meeting Date: 10/11/2021

Title of Item: Resolution amending the City of Greenville Personnel Policies

Explanation: At the September 20, 2021 Joint Meeting of the City Council and GUC Board of Commissioners, both governing bodies unanimously approved observing Juneteenth as a paid holiday for eligible employees beginning in 2022. The proposed resolution amends the applicable Articles and Sections of the City of Greenville Personnel Policies to implement the addition of the thirteenth paid holiday for eligible employees.

Additionally, the proposed resolution amends a few other Articles and Sections of the City of Greenville Personnel Policies to clarify intent and practice and support employees. Specifically, the City's contribution towards the cost of safety shoes to be worn on the job has been amended from the specified maximum amount of \$120 to an amount to be determined by the City Manager as part of the budget process. This amendment provides the City Manager flexibility as the cost of safety shoes increases over time. Further, the use of accrued sick leave for a death in an employee's immediate family has been increased to support an employee who may need additional time off to grieve the loss of a close family member, prepare for and attend a funeral or memorial service, and/or attend to any other immediate matters.

The changes to the current Policies are shown in red and as strikethroughs on the proposed resolution.

Fiscal Note: None

Recommendation: Adopt the resolution amending the City of Greenville Personnel Policies

ATTACHMENTS

 [Resolution amending the COG Personnel Policies.pdf](#)

RESOLUTION NO. _____
 A RESOLUTION AMENDING THE CITY OF GREENVILLE PERSONNEL POLICIES

THE CITY COUNCIL OF THE CITY OF GREENVILLE, NORTH CAROLINA, RESOLVES:

Section 1. The City of Greenville Personnel Policies is hereby amended by amending the Articles and Sections denoted in the table below to read as follows:

| Article Number | Proposed amendment(s) |
|------------------------------|---|
| Article IV (The Pay Plan) | <p>Section 17.1: Crediting and Accumulation of Holiday Time for Police and Fire/Rescue Officers</p> <p>a. Fire/Rescue Officers working a 24-hour 15-minute rotating shift, sworn Police Officers, and other Police Department employees designated by the Chief will be credited with holiday time in accordance with this Section.</p> <p>b. Fire/Rescue Officers shall be credited with twelve (12) thirteen (13) annual holidays at a total of 168 182 hours of holiday time per year. Police Officers and other designated Police Department employees shall be credited with twelve (12) thirteen (13) annual holidays at a total of 96 104 hours of holiday time per year.</p> <p>c. Holiday time will be credited on a monthly basis of fourteen (14) 15.17 hours per month for Fire/Rescue Officers and eight (8) 8.67 hours per month for Police Officers and other designated Police Department employees.</p> <p>d. Holiday time may be accumulated up to a maximum of 72 91 hours for Fire/Rescue Officers and up to a maximum of 40 52 hours for Police Officers and other designated Police Department employees. These maximum accumulation limits represent one-half of the holiday hours earned annually by Fire/Rescue Officers, Police Officers, and other designated Police Department employees. Upon occurrence, any amount of accumulated holiday time that exceeds the specified maximum accumulation automatically rolls over to the employee's sick leave balance.</p> <p>e. Only Police Officers, other designated Police Department employees designated by the Police Chief, and Fire/Rescue Officers working a 24-hour 15-minute rotating shift may accumulate holiday leave.</p> |

| Article Number | Proposed amendment(s) | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
|--|---|---------|------|----------------|-----------|----------------------------------|-------------------------|-------------|--|--------------|--------------------|-----------------------------|---------|------------------|--------|-----------|---------------------------|--------------|-------------|------------------|-----------------------------|---------------------------|------------------------|---------------|-------------|---------------|-------------|--|-------------|
| Article VIII (Leave) | <p data-bbox="540 226 824 262">Section 3.0: Holidays</p> <p data-bbox="540 296 1438 365">The following and such other days as the City Council may designate are holidays with pay for all regular full-time employees of the City:</p> <table border="1" data-bbox="555 401 1435 978"> <thead> <tr> <th data-bbox="555 401 998 436">Holiday</th> <th data-bbox="998 401 1435 436">Date</th> </tr> </thead> <tbody> <tr> <td data-bbox="555 436 998 472">New Year's Day</td> <td data-bbox="998 436 1435 472">January 1</td> </tr> <tr> <td data-bbox="555 472 998 508">Martin Luther King, Jr. Birthday</td> <td data-bbox="998 472 1435 508">Third Monday in January</td> </tr> <tr> <td data-bbox="555 508 998 577">Good Friday</td> <td data-bbox="998 508 1435 577">Date varies according to observation of Easter</td> </tr> <tr> <td data-bbox="555 577 998 613">Memorial Day</td> <td data-bbox="998 577 1435 613">Last Monday in May</td> </tr> <tr> <td data-bbox="555 613 998 648">Juneteenth Independence Day</td> <td data-bbox="998 613 1435 648">June 19</td> </tr> <tr> <td data-bbox="555 648 998 684">Independence Day</td> <td data-bbox="998 648 1435 684">July 4</td> </tr> <tr> <td data-bbox="555 684 998 720">Labor Day</td> <td data-bbox="998 684 1435 720">First Monday in September</td> </tr> <tr> <td data-bbox="555 720 998 756">Veterans Day</td> <td data-bbox="998 720 1435 756">November 11</td> </tr> <tr> <td data-bbox="555 756 998 791">Thanksgiving Day</td> <td data-bbox="998 756 1435 791">Fourth Thursday in November</td> </tr> <tr> <td data-bbox="555 791 998 827">Friday after Thanksgiving</td> <td data-bbox="998 791 1435 827">Day after Thanksgiving</td> </tr> <tr> <td data-bbox="555 827 998 863">Christmas Eve</td> <td data-bbox="998 827 1435 863">December 24</td> </tr> <tr> <td data-bbox="555 863 998 898">Christmas Day</td> <td data-bbox="998 863 1435 898">December 25</td> </tr> <tr> <td data-bbox="555 898 998 978">One (1) "Floating Holiday" as designated by the City Manager</td> <td data-bbox="998 898 1435 978">Date varies</td> </tr> </tbody> </table> <p data-bbox="540 1016 1438 1085">Holiday leave for designated part-time employees will be prorated if the employee is scheduled to work on the City-observed holiday.</p> <p data-bbox="540 1121 1438 1362">Due to the nature of their work, certain departments are unable to close on all City-observed holidays. In addition, under some circumstances, employees of departments that are closed for the holiday may be required to report to work in order to provide services to the citizens of Greenville. Department heads shall advise employees if they will be required to work on a City-observed holiday as far in advance of the holiday as circumstances warrant.</p> <p data-bbox="540 1398 1438 1682">When a holiday falls on a Saturday, the preceding Friday will be observed as the holiday, and when a holiday falls on a Sunday, the following Monday will be observed as the holiday, except that the City Manager or his/her designee may designate that the holiday will be observed on another day in order to have uniformity with other governmental units for the day of holiday observance. An employee must work or be on paid leave the day before and the day after a holiday to be entitled to pay for that holiday.</p> <p data-bbox="540 1717 1438 1787">City-observed holidays occurring during an employee's vacation leave shall not be charged against their vacation leave.</p> <p data-bbox="540 1822 1438 1892">The City Manager will issue an annual memo designating the specific dates that holidays will be observed.</p> | Holiday | Date | New Year's Day | January 1 | Martin Luther King, Jr. Birthday | Third Monday in January | Good Friday | Date varies according to observation of Easter | Memorial Day | Last Monday in May | Juneteenth Independence Day | June 19 | Independence Day | July 4 | Labor Day | First Monday in September | Veterans Day | November 11 | Thanksgiving Day | Fourth Thursday in November | Friday after Thanksgiving | Day after Thanksgiving | Christmas Eve | December 24 | Christmas Day | December 25 | One (1) "Floating Holiday" as designated by the City Manager | Date varies |
| Holiday | Date | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| New Year's Day | January 1 | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Martin Luther King, Jr. Birthday | Third Monday in January | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Good Friday | Date varies according to observation of Easter | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Memorial Day | Last Monday in May | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Juneteenth Independence Day | June 19 | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Independence Day | July 4 | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Labor Day | First Monday in September | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Veterans Day | November 11 | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Thanksgiving Day | Fourth Thursday in November | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Friday after Thanksgiving | Day after Thanksgiving | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Christmas Eve | December 24 | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Christmas Day | December 25 | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| One (1) "Floating Holiday" as designated by the City Manager | Date varies | | | | | | | | | | | | | | | | | | | | | | | | | | | | |

| Article Number | Proposed amendment(s) |
|--|--|
| | <p><i>Note: The following are included as additional proposed amendments to the City of Greenville Personnel Policies:</i></p> |
| <p>Article VII (Employee Benefits)</p> | <p>Section 19.0: Personal Safety Equipment The City is committed to providing a safe and healthful working environment for all employees and will supply the appropriate personal protective equipment that will result in safe working conditions and efficient operations.</p> <p>The City will participate in the cost of safety shoes for those employees required to wear safety shoes on the job. For employees who buy safety shoes to be worn on the job, the City will contribute up to \$120 of the total purchase price towards the cost of one pair of safety shoes per twelve (12)-month period. During the budget process, the City Manager will determine the maximum dollar amount that the City will contribute towards the cost of one pair of safety shoes per twelve (12)-month period. The employee's department head must approve any safety shoes purchased in excess of one pair per employee per 12-month period.</p> |
| <p>Article VII (Employee Benefits)</p> | <p>Section 26.0: Cafeteria (Tax Shelter) Plan The City makes a tax-sheltered plan called the City of Greenville Cafeteria Plan available to all eligible employees. Under the City's Cafeteria Plan, employees can elect to pay health, life, disability, dental, and other qualified insurance premiums with pre-tax dollars instead of after-tax dollars.</p> <p>An employee can also volunteer to reduce his/her pay by a specific amount and place that money in spending accounts to be used for uninsured medical, vision, dental and/or child care expenses. This income would also bypass Federal and State taxes and Social Security, thereby increasing the employee's take home pay without an increase in gross pay. All reductions will be by payroll deduction only.</p> <p>If the funds accumulated to the individual employee's salary reduction account(s) are not to be used for benefits during the plan year, any remaining balance not approved for rollover by the City in accordance with Internal Revenue Service regulations will be forfeited. An employee who elects to reduce his/her salary at the beginning of the plan year or when the employee is first eligible for the Plan cannot change his/her deduction unless there is a qualifying event change (i.e., marriage, divorce, death of spouse or child, birth or adoption of a child, or any change in the employment status of the spouse) or at the beginning of the next plan year.</p> <p>Booklets explaining the Plan in detail are available upon request from the Human Resources Department.</p> |

| Article Number | Proposed amendment(s) |
|---------------------------------|---|
| <p>Article VIII (Leave)</p> | <p>Section 5.0: Sick Leave</p> <p>Sick leave with pay is not a right that an employee may demand, but a privilege granted by the City Council for the benefit of an employee when sick.</p> <p>Sick leave may be used by regular full-time and designated part-time employees as follows:</p> <ul style="list-style-type: none"> (a) due to the illness, injury, or incapacity of an employee; (b) for medical or dental appointments of an employee or the employee's immediate family member; (c) when an employee is required to care for a member of his/her immediate family who is ill or incapacitated due to a medical condition; and (d) for death in the employee's immediate family. <p>For (a) above, employees with accrued sick leave must use sick leave rather than vacation leave. After an employee's accrued sick leave has been exhausted, vacation leave may be used as sick leave.</p> <p>Immediate family shall be defined to include legally married spouse, parent, legal guardian, child, sister, and brother--plus the various combinations of half, step, in-law, and adopted relationships that can be derived from those named. Immediate family shall also include the employee's grandparent and grandchild.</p> <p>Eligibility to use sick leave begins immediately upon employment with the City. Employees are eligible to take sick leave intermittently or on a reduced leave schedule only when medically necessary.</p> <p>The use of sick leave for a death in the employee's immediate family will be limited to three (3) consecutive workdays per occurrence, unless the additional use of sick leave is approved by the department head or his/her designee (not to exceed a total of six (6) consecutive workdays per occurrence). For Fire/Rescue employees working a 56-hour work schedule, the use of sick leave for a death in the employee's immediate family will be limited to one (1) workday per occurrence, unless the additional use of sick leave is approved by the Fire/Rescue Chief or his/her designee (not to exceed a total of two (2) consecutive workdays per occurrence). Sick leave for death in the employee's immediate family is for the purpose of attending the funeral or memorial service, making arrangements, or otherwise attending to the affairs of the deceased. An employee may be requested to provide information which will document the necessity of the absence. Additional time off, if approved, must be taken as vacation leave or unpaid leave.</p> <p>Notification of the need to take sick leave shall be submitted to the employee's supervisor prior to the beginning of the scheduled workday</p> |

| Article Number | Proposed amendment(s) |
|-------------------------|---|
| | <p>or shift, or in a timely manner specified by the department head. Employees must call in each day they are out and inform their supervisor, unless the supervisor and employee have made alternative arrangements. Because supervisors may need to discuss rearranging work assignments, the employee — not a member of his or her family, unless the medical condition prevents the employee from doing so – must call when he or she will be out of work and speak directly to the supervisor or his or her designee. Proper notification will not be considered as leaving a voicemail or message with the employee’s immediate supervisor. Lack of such notification may result in charge to leave without pay for the time missed in addition to any disciplinary actions for failure to report to work.</p> <p>A department head may require satisfactory proof of the proper use of sick leave and may disallow sick leave in the absence of such proof. An employee who misuses sick leave is subject to disciplinary action, up to and including dismissal. An example of misuse or abuse of sick leave is to use such leave to perform off-duty, secondary, or self-employment work.</p> <p>An employee who is on sick leave for personal illness for four consecutive working days or more must provide an FMLA Certification of Health Care Provider Form to determine if the leave is FMLA-qualifying and a return to work release from the employee’s health care provider before the employee will be permitted to return to work. The return to work release must state that the employee is able to resume work. Any restriction or limitation will be evaluated to determine if the restriction or limitation can be accommodated.</p> |
| Article VIII (Leave) | <p>Section 5.3: Sick Leave – Transfer</p> <p>Employees hired by the City, whose last employer was the State of North Carolina, any of its political subdivisions, any local government entity or authority or municipality in North Carolina, may transfer to the City the accumulated hours of unused and unpaid sick leave, provided the employee has not requested or is receiving retirement benefits from the North Carolina Department of State Treasurer Retirement System. The employee must request this transfer within 90 days after completion of one (1) year of employment with the City, and it is the responsibility of the employee to provide bona fide documentation of the amount of unused and unpaid sick leave from the last employer. For eligible employees who were hired by the City of Greenville prior to April 8, 2019, the employee must request this transfer by July 8, 2019, and it is the responsibility of the employee to provide bona fide documentation of the amount of unused and unpaid sick leave from the last employer. Upon verification of the unused and unpaid sick leave by Human Resources, the employee will be credited with the transferred sick leave. Employees will not be paid for unused sick</p> |

| Article Number | Proposed amendment(s) |
|----------------|---|
| | leave, whether transferred or accumulated, at the time of separation from the City. |

Section 2. All inconsistent provisions of former resolutions or policies are hereby repealed.

Section 3. This resolution shall be effective upon its adoption.

ADOPTED this the 11th day of October, 2021.

P.J. Connelly, Mayor

ATTEST:

Valerie P. Shiuwegar, City Clerk

Doc. #1153209



City of Greenville, North Carolina

Meeting Date: 10/11/2021

-
- Title of Item:** Resolution Accepting Dedication of Rights-of-Way and Easements for Firetower Junction, Lot 7H & Legacy Court, Savannah Place, Section 2, Phase 2, and Westhaven South, Section 3
- Explanation:** In accordance with the City's Subdivision regulations, rights-of-way and easements have been dedicated for Firetower Junction, Lot 7H & Legacy Court (Map Book 82 at Page 43), Savannah Place, Section 2, Phase 2 (Map Book 1588 at Page 455), and Westhaven South, Section 3 (Map Book 3497 at Page 28). A resolution accepting the dedication of the aforementioned rights-of-way and easements is attached for City Council consideration. The final plats showing the rights-of-way and easements are also attached.
- Fiscal Note:** Funds for the maintenance of these rights-of-way and easements are included within the fiscal year 2021-2022 budget.
- Recommendation:** City Council adopt the attached resolution accepting dedication of rights-of-way and easements for Firetower Junction, Lot 7H & Legacy Court, Savannah Place, Section 2, Phase 2, and Westhaven South, Section 3.
-

ATTACHMENTS

- 📄 [October 2021 Right-of-Way Resolution.pdf](#)
- 📄 [Firetower Junction Lot 7H Legacy Court FP-2017-34.pdf](#)
- 📄 [Savannah Place Sec 2 Ph 2 FP-2020-18.pdf](#)
- 📄 [Westhaven S, Section 3 FP-2020-36.pdf](#)

RESOLUTION NO.
A RESOLUTION ACCEPTING DEDICATION TO THE PUBLIC OF
RIGHTS-OF-WAY AND EASEMENTS ON SUBDIVISION PLATS

WHEREAS, G.S. 160D-806 authorizes any City Council to accept by resolution any dedication made to the public of land or facilities for streets, parks, public utility lines, or other public purposes, when the lands or facilities are located within its subdivision-regulation jurisdiction; and

WHEREAS, the Subdivision Review Board of the City of Greenville has acted to approve the final plats named in this resolution, or the plats or maps that predate the Subdivision Review Process; and

WHEREAS, the final plats named in this resolution contain dedication to the public of lands or facilities for streets, parks, public utility lines, or other public purposes; and

WHEREAS, the Greenville City Council finds that it is in the best interest of the public health, safety, and general welfare of the citizens of the City of Greenville to accept the offered dedication on the plats named in this resolution.

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

Section 1. The City of Greenville accepts the dedication made to the public of lands or facilities for streets, parks, public utility lines, or other public purposes offered by, shown on, or implied in the following approved subdivision plats:

| | |
|---|---------------------------|
| Firetower Junction, Lot 7H & Legacy Court | Map Book 82 at Page 43 |
| Savannah Place, Section 2, Phase 2 | Map Book 1588 at Page 455 |
| Westhaven South, Section 3 | Map Book 3497 at Page 28 |

Section 2. Acceptance of dedication of lands or facilities shall not place on the City any duty to open, operate, repair, or maintain any street, utility line, or other land or facility except as provided by the ordinances, regulations or specific acts of the City, or as provided by the laws of the State of North Carolina.

Section 3. Acceptance of the dedications named in this resolution shall be effective upon adoption of this resolution.

Adopted the 11th day of October, 2021.

P. J. Connelly, Mayor

ATTEST:

Valerie Shiuwegar, City Clerk

NORTH CAROLINA
PITT COUNTY

I, Camillia Smith, Notary Public for said County and State, certify that Valerie Shiuwegar personally came before me this day and acknowledged that she is the City Clerk of the City of Greenville, a municipality, and that by authority duly given and as the act of the municipality, the foregoing instrument was signed in its name by its Mayor, sealed with the corporate seal, and attested by herself as its City Clerk.

WITNESS my hand and official seal this the 11th day of October, 2021.

Notary Public

My Commission Expires:

SITE DATA

TOTAL AREA 6.691 ACRES
 NUMBER OF LOTS CREATED 19
 AREA IN COMMON AREA 0
 AREA IN PARKS, RECREATION AREAS, CEMETERIES AND THE LIKE 0

REC ID: 0815872020 3156-0111-41
 PREPACT: 821.00 PAGE 1 OF 1
 LISTED BY: Nicholas
 BK 86 PG 18

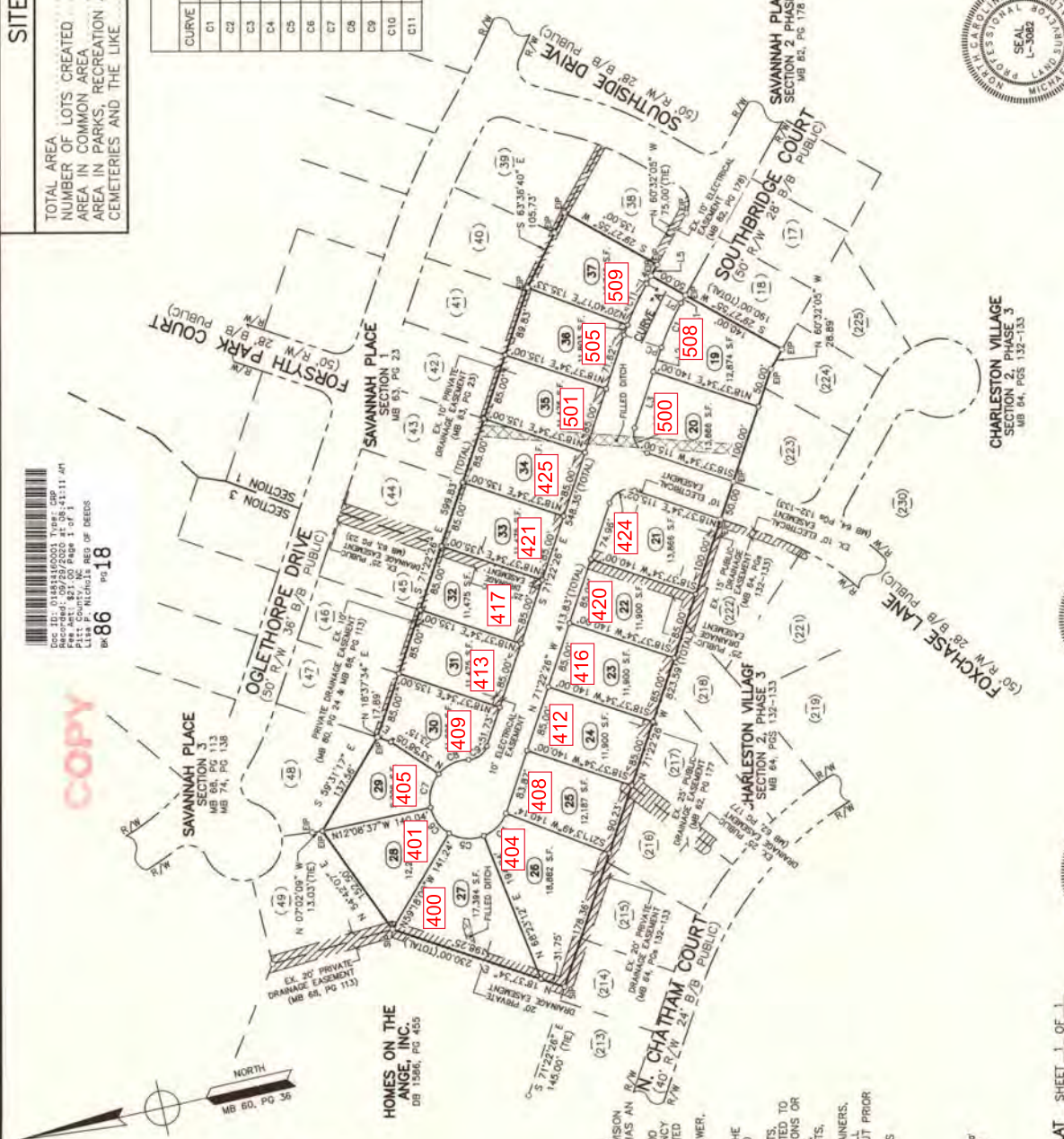
CURVE TABLE

| CURVE | BEARING | CHORD | RADIUS | LENGTH |
|-------|---------------|--------|---------|--------|
| C1 | S 89°57'15" E | 61.39' | 325.00' | 61.48 |
| C2 | N 63°36'15" E | 35.35' | 25.00' | 39.28 |
| C3 | S 26°26'46" E | 35.37' | 25.00' | 39.29 |
| C4 | S 45°10'10" E | 40.04' | 50.00' | 41.19 |
| C5 | S 43°54'1" W | 44.99' | 50.00' | 45.67 |
| C6 | N 54°19'27" E | 39.88' | 50.00' | 41.13 |
| C7 | S 76°08'55" E | 43.78' | 50.00' | 45.31 |
| C8 | S 25°32'12" E | 41.71' | 50.00' | 43.02 |
| C9 | S 36°07'50" E | 28.85' | 25.00' | 30.76 |
| C10 | N 70°21'05" W | 13.36' | 375.00' | 13.39 |
| C11 | N 64°55'54" W | 57.50' | 375.00' | 57.56 |

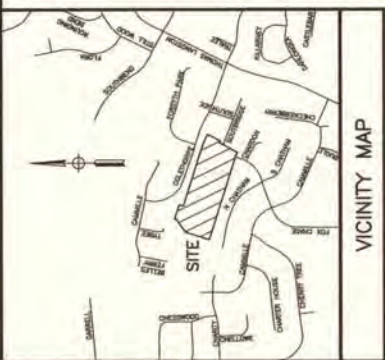
LINE TABLE

| COURSE | BEARING | DISTANCE |
|--------|---------------|----------|
| L1 | S 60°32'00" E | 11.34' |
| L3 | S 71°22'26" E | 32.45' |
| L4 | N 71°22'26" W | 75.00' |
| L5 | N 60°32'00" W | 11.34' |
| L6 | N 60°32'00" W | 16.22' |

C/L CURVE DATA
 CURVE "A"
 L = 66.21'
 Ch = 66.11'
 BR = N 65°37'15" W



COPY



LEGEND
 EIP = EXISTING IRON PIPE
 R/W = RIGHT-OF-WAY
 B/W = BACK-OF-WAY
 CH = CHORD
 PC = POINT OF CURVATURE
 PT = POINT OF TANGENCY
 PRC = POINT OF REVERSE CURVATURE

GENERAL NOTES

- ALL AREAS CALCULATED BY COORDINATE GEOMETRY.
- THIS MAP IS OF A SURVEY THAT CREATES A SUBDIVISION OF LAND WITHIN A COUNTY OR MUNICIPALITY THAT HAS AN ORDINANCE REGULATING THE DESIGNATION OF FLOOD HAZARD AREAS AS DETERMINED BY FEDERAL EMERGENCY MANAGEMENT AGENCY. REF: FIRM 3720487600K, DATED JULY 7, 2014.
- THE DESIGNATION NOTED OVER WATER, SANITARY SEWER, ELEC. BUSHING THE WIDTH OF SAID EASEMENT, THE INSTALLATION OF WATER, SANITARY SEWER, GAS AND ELECTRIC LINES WITHIN THOSE DESIGNATED WOTHS.
- NO BUILDINGS, STRUCTURES OR OTHER IMPROVEMENTS, PRINCIPLE AND ACCESSORY STRUCTURES AND ADDITIONS OR APPURTENANCES THERETO, SIGNAGE, FENCES, WALLS, MECHANICAL EQUIPMENT, LANDSCAPE PLANTINGS, FILL MATERIALS, DEBRIS, SOLID WASTE COLLECTION CONTAINERS, ENCROACH WITHIN ANY DEDICATED EASEMENT WITHOUT PRIOR WRITTEN APPROVAL OF THE CITY OF GREENVILLE.
- IRON PIPES SET AT ALL PROPERTY CORNERS UNLESS OTHERWISE NOTED.



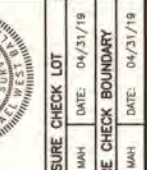
FINAL PLAT SHEET 1 OF 1
TAX MAP# 4666-62-3143
SAVANNAH PLACE
 SECTION 2 PHASE 2
 REFERENCE: DEED BOOK 1586, PAGE 455 OF PITT COUNTY REGISTER OF DEEDS
 GREENVILLE, WINTERTOWN TOWNSHIP, PITT COUNTY, NC

OWNER: HOMES ON THE ANGE, INC.
ADDRESS: 226 COMMERCE STREET GREENVILLE, NC 27889
PHONE: (252) 756-3500

APPROVED: MWB DATE: 05/29/2020
DRAWN: MAH
CHECKED: MWB

SCALE: 1" = 100'

BLDWIN Design Consultants, PA
 ENGINEERING - LAND PLANNING - SURVEYING
 1700-D EAST ALABAMA BOULEVARD
 GREENVILLE, NC 27608



SOURCE OF TITLE
 THIS IS TO CERTIFY THAT THE LAST INSTRUMENT(S) IN THE CHAIN OF TITLE(S) OF THIS PROPERTY AS RECORDED IN THE PITT COUNTY REGISTER AT GREENVILLE, NORTH CAROLINA IS:
 DEED BOOK PAGE 455
 DEED BOOK PAGE 455

OWNERS STATEMENT
 THIS IS TO CERTIFY THAT THE SUBDIVISION IS MADE AT THE REQUEST OF:
 [Signature]
 SHOWING SUBSCRIBED BELOW ARE:
 [Signature] CITY PLANNER
 [Signature] NOTARY PUBLIC
 MY COMMISSION EXPIRES: 08/21/2024

APPROVAL
 THIS FINAL PLAT AND THE SUBDIVISION WAS APPROVED BY THE SUBDIVISION REVIEW BOARD IN ACCORDANCE WITH TITLE 9, CHAPTER 5 OF THE GREENVILLE CITY CODE THE DAY OF [Signature] 2024.

DEDICATION
 THE UNDERSIGNED HEREBY ACKNOWLEDGES THIS PLAT AND ALLOTMENT TO BE ITS FREE ACT AND DEED, AND HEREBY DEDICATES TO PUBLIC USE AS STREETS, PARKS, PLAYGROUNDS, OPEN SPACES OR SUCH INDICATED ON SAID PLAT.
 [Signature]
 SIGNED
 [Signature] ATTEST

CLOSURE CHECK LOT
 CHECKED: MAH DATE: 04/31/18
CLOSURE CHECK BOUNDARY
 CHECKED: MAH DATE: 04/31/18

CERTIFICATION
 I, MICHAEL W. WILLIAMS, CERTIFY THAT UNDER THE SUPERVISION OF THE REGISTERED PROFESSIONAL LAND SURVEYOR, I HAVE CONDUCTED A FIELD SURVEY MADE UNDER MY SUPERVISION (DEED DESCRIPTION RECORDED IN BOOK 1586, PAGE 455 OF PITT COUNTY, N.C.) AND THE RESULTS NOTED HEREON ARE CLEARLY INDICATED AS SHOWN ON THIS PLAT. THE SURVEY WAS DRAWN FROM INFORMATION FOUND IN BOOK 1586, PAGE 455 OF PITT COUNTY, N.C. AND DEPARTURES CALCULATED BY LATITUDE AND DEPARTURES IS 11,000.00 FEET. THIS SURVEY WAS PREPARED BY ME OR UNDER MY CLOSE PERSONAL SUPERVISION AND I AM A WITNESS TO THE SIGNATURE OF THE SURVEYOR ON THIS PLAT.
 [Signature]
 REGISTERED PROFESSIONAL LAND SURVEYOR

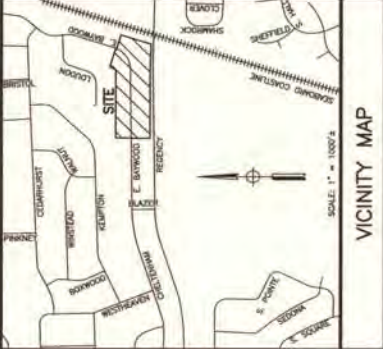
REVIEW OFFICER'S CERTIFICATE
 [Signature]
 REVIEW OFFICER: [Signature] DATE: [Signature]

SITE DATA

TOTAL AREA 8.849 ACRES
 NUMBER OF LOTS CREATED 74
 AREA IN COMMON CREATED 0
 AREA IN PARKS, RECREATION AREAS
 CEMETERIES AND THE LIKE 0 S.F.

GENERAL NOTES

1. ALL AREAS CALCULATED BY COORDINATE GEOMETRY.
2. THIS MAP IS OF A SURVEY THAT CREATES A SUBDIVISION OF LAND WITHIN A COUNTY OR MUNICIPALITY THAT HAS AN ORDINANCE THAT REGULATES PARCELS OF LAND.
3. THIS PROPERTY IS NOT LOCATED IN A SPECIAL FLOOD HAZARD AREA AS DETERMINED BY FEDERAL EMERGENCY MANAGEMENT AGENCY. REF: FIRM J720467600K, DATED JULY 7, 2014.
4. THE DESIGNATION NOTED OVER WATER, SANITARY SEWER, GAS OR ELECTRICAL LINES IS FOR THE PURPOSE OF ESTABLISHING THE WIDTH OF SAID EASEMENT. THE EASEMENT AND NOT EXCLUSIVITY SHALL PERMIT THE INSTALLATION OF WATER, SEWER, GAS, AND ELECTRICAL LINES WITHIN THOSE DESIGNATED WIDTHS.
5. NO BUILDINGS, STRUCTURES OR OTHER IMPROVEMENTS, MATERIALS AND SURFACES, INCLUDING BUT NOT LIMITED TO PRINCIPLES AND ACCESSORY STRUCTURES AND ADDITIONS OR MECHANICAL EQUIPMENT, INCLUDING BUT NOT LIMITED TO, MECHANICAL EQUIPMENT, LANDSCAPE PLANTINGS, FILL, MATERIALS, MONUMENTS, SOLID WASTE COLLECTION CONTAINERS, MAIL RECEPTACLES AND IMPERVIOUS SURFACES SHALL ENCRUSH WITHIN ANY DEDICATED EASEMENT WITHOUT PRIOR APPROVAL BY THE CITY OF GREENVILLE.
6. IRON PIPES NOTED ALL PROPERTY CORNERS UNLESS OTHERWISE NOTED.
7. MAXIMUM BUILT UPON AREA ON EACH LOT IS NOT TO EXCEED 3,944 S.F. THIS INCLUDES BUILDINGS, PATIOS, SIDEWALKS, DRIVEWAYS & POOL DECKING.
8. THIS MAP IS SUBJECT TO DEED BOOK 3487, PAGE 28 OF THE COUNTY REGISTER OF DEEDS.



VICINITY MAP
 SCALE: 1" = 1000'

C/L CURVE DATA
 CURVE "A"
 R = 225.00'
 Δ = 77.4723°
 L = 285.64'
 T = 185.85'
 CH = 287.01'

LINE TABLE

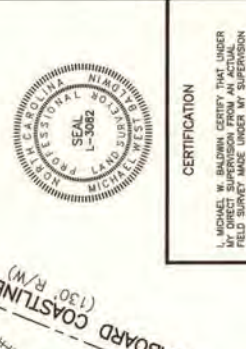
| COURSE | BEARING | DISTANCE |
|--------|---------------|----------|
| L1 | N 04°36'25" E | 134.88' |
| L2 | N 31°28'57" E | 27.25' |
| L3 | N 27°09'02" E | 20.92' |
| L4 | S 67°48'06" E | 5.00' |
| L5 | S 67°48'06" E | 50.00' |
| L6 | N 27°09'02" E | 10.51' |
| L7 | S 49°28'20" W | 165.00' |

CURVE TABLE

| CURVE | BEARING | CHORD | RADIUS | LENGTH |
|-------|---------------|---------|---------|--------|
| C1 | S 87°20'29" E | 19.53' | 195.00' | 15.53 |
| C2 | N 70°32'43" E | 132.31' | 195.00' | 134.99 |
| C3 | N 38°22'55" E | 86.21' | 195.00' | 87.21 |
| C4 | N 29°32'37" E | 65.67' | 255.00' | 65.86 |
| C5 | N 45°34'35" E | 78.51' | 255.00' | 76.80 |
| C6 | N 62°43'42" E | 75.59' | 255.00' | 75.87 |
| C7 | N 79°46'51" E | 75.59' | 255.00' | 75.87 |
| C8 | S 68°22'50" E | 29.54' | 255.00' | 29.56 |

Doc ID: 0480380001 Type: DDP
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86 pg 81



WESTHAVEN SUBDIVISION
 SECTION X
 MB 44, PG 80

WESTHAVEN SUBDIVISION
 SECTION 4
 MB 72, PG 131

WESTHAVEN SOUTH
 SECTION 2
 MB 72, PG 131

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 SECTION 3
 MB 83, PG 4, 5

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WESTHAVEN SOUTH
 SECTION 157



City of Greenville, North Carolina

Meeting Date: 10/11/2021

-
- Title of Item:** Right-of-Way Encroachment Agreement with Carolina Grill, LLC
- Explanation:** For City Council's consideration is the Right-of-Way Encroachment Agreement setting out the terms and conditions which would allow Carolina Grill, LLC, to encroach over and upon the right -of-way of West Ninth Street.
- Staff takes no exception to this request.
- Fiscal Note:** No fiscal impact is anticipated with this action.
- Recommendation:** City Council approve the Right-of-Way Encroachment Agreement permitting Carolina Grill, LLC, to encroach over and upon the public street right-of-way of West Ninth Street to construct awnings, grease trap, and stairs as set forth in the attached agreement.
-

ATTACHMENTS

 [907 Dickinson Encroachment.pdf](#)

-----[SPACE ABOVE THIS LINE IS RESERVED FOR RECORDATION DATA]-----

STATE OF NORTH CAROLINA
COUNTY OF PITT

Right of Way Encroachment Agreement
907 Dickinson Avenue
Parcel number 15739

Prepared by: City of Greenville
Mail to: City of Greenville
PO Box 7207
Greenville, NC 27835

THIS AGREEMENT made and entered into this the ____ day of October, 2021, by and between the **CITY OF GREENVILLE**, a municipal corporation created under the laws of the State of North Carolina, P.O. Box 7207, Greenville, NC 27835, party of the first Part and hereinafter sometimes referred to as the **CITY**, and **CAROLINA GRILL, LLC**, a limited liability company created under the laws of the State of North Carolina with registered mailing address, 108 Brownlea Drive, Suite A, Greenville, North Carolina, 27858, the party of the second party and hereinafter sometimes referred to as the **OWNER**;

W I T N E S S E T H

THAT WHEREAS, the OWNER intends to develop a restaurant at 907 Dickinson Avenue, and in association with said development, desires to encroach upon the right of way of Ninth Street to install awnings, a grease trap, and stairs as shown on Attachment "A";

WHEREAS, it is to the material advantage of the OWNER to effect this encroachment, and the CITY, in the exercise of authority conferred upon it by statute, is willing to permit the encroachments within the easement areas as shown on attachment "A", subject to the conditions of this Agreement.

NOW, THEREFORE, in consideration of the execution of this Agreement by the CITY, the benefits flowing to the OWNER, and the covenants and agreements herein contained with respect to the obligations of the OWNER hereunder, the CITY does hereby give and grant unto the OWNER, the right and privilege to make the encroachments, within the easement areas as shown on attachment "A", subject to the conditions contained in this Agreement.

TO HAVE AND TO HOLD said encroachment rights under this Agreement unto the OWNER, provided, however, the OWNER performs and abides by the covenants and agreements herein contained.

The covenants and agreements to be performed by the OWNER as a part of the consideration for this encroachment agreement are as follows:

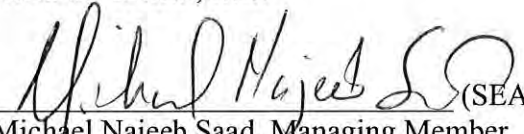
1. All costs of construction, including utility relocation and placement of the electrical services underground, and future maintenance of the encroaching structures will be at the sole cost and expense of the OWNER.
2. All damages to CITY property and pedestrian access ways, or to facilities maintained by Greenville Utilities Commission or other public utilities as a result of the construction or maintenance of the encroaching structures, shall be borne by the OWNER, including but not limited to the following:
 - a. Restoring the pedestrian access ways to good, passable condition for use by the public.
 - b. Repairing any damage to the existing curbing or sidewalks.
 - c. Repairing any damage to facilities maintained by the CITY, Greenville Utilities Commission or other public utilities.
3. Any damage to the OWNER's encroaching structures caused by the CITY or Greenville Utilities Commission use of its property for construction or maintenance work in the ordinary course of its business, shall be borne by the OWNER.
4. The OWNER shall provide to the CITY a structural engineer sealed design of the proposed stairs for approval at time of building permit application.
5. The OWNER shall install and maintain the encroaching structures in such safe and proper condition that it will not obstruct or interfere with the proper maintenance of the pedestrian access ways or facilities maintained by the CITY or Greenville Utilities Commission and if at any time in the future the CITY or Greenville Utilities Commission shall require the removal of or changes in the location of the encroaching structures, the OWNER shall promptly remove or alter the location of the encroaching structures in order to conform to such requirements without cost to the CITY.
6. The OWNER hereby agrees to indemnify and save the CITY and its officers and employees harmless from all damages and claims for damage that may arise by reason of the installation and maintenance of the encroaching structure.
7. The OWNER agrees to exercise every reasonable precaution during construction and maintenance of the encroaching structures to prevent damage to the pedestrian access ways, City facilities, or facilities maintained by Greenville Utilities Commission or other public utilities.
8. The OWNER shall comply with all applicable rules, regulations, and ordinances of the CITY as well as those of state and federal regulatory agencies. Whenever any installation or maintenance operation by the OWNER or its contractors disturbs the ground surface, the OWNER agrees to return the area as nearly as possible to its condition prior to disturbance.
9. The OWNER agrees to assume the actual cost of any inspection of the OWNER's work considered to be necessary by the CITY.
10. In the event of noncompliance by the OWNER with any of the covenants and agreements herein contained, the CITY reserves the right to stop all works by the OWNER until the OWNER complies, or to cause the removal of the encroaching structure from its right of way.

11. Notwithstanding any other provision of this Agreement, any breaches of this contract requires the CITY to notify the OWNER in writing, and the OWNER has a sixty (60) day period from to remedy situation. If breach is not remedied in this timeframe, then City has the right to terminate this agreement.

IT IS UNDERSTOOD AND AGREED that this Agreement shall become null and void if actual installation of all the encroaching structures is not complete within ten (10) years from the date of the execution of this Agreement.

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be executed in duplicate originals as of the day and year first above written.

CAROLINA GRILL, LLC

By:  (SEAL)
Michael Najeeb Saad, Managing Member

CITY OF GREENVILLE

By: _____
P.J. Connelly, Mayor

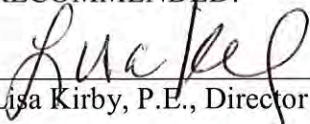
ATTEST:

Valerie Shiuwegar, City Clerk

APPROVED AS TO FORM:

Emanuel McGirt, City Attorney

RECOMMENDED:



Lisa Kirby, P.E., Director of Engineering

State of North Carolina

County of Pitt

I, _____, Notary Public of Pitt County, North Carolina, do hereby certify that Valerie Shiuwegar, personally appeared before me this day and acknowledged that she is the City Clerk of the City of Greenville, a municipal corporation, and that by authority duly given and as the act of the City of Greenville through and by the City Council, its governing body, the foregoing instrument was signed in its name by P.J. Connelly, Mayor, sealed with its corporate seal, and attested by herself as its City Clerk.

WITNESS my hand and Notarial Seal, this the ____ day of October, 2021.

_____, Notary Public
(Print or Type Name of Notary Here)

My Commission Expires: _____

State of North Carolina

County of Pitt

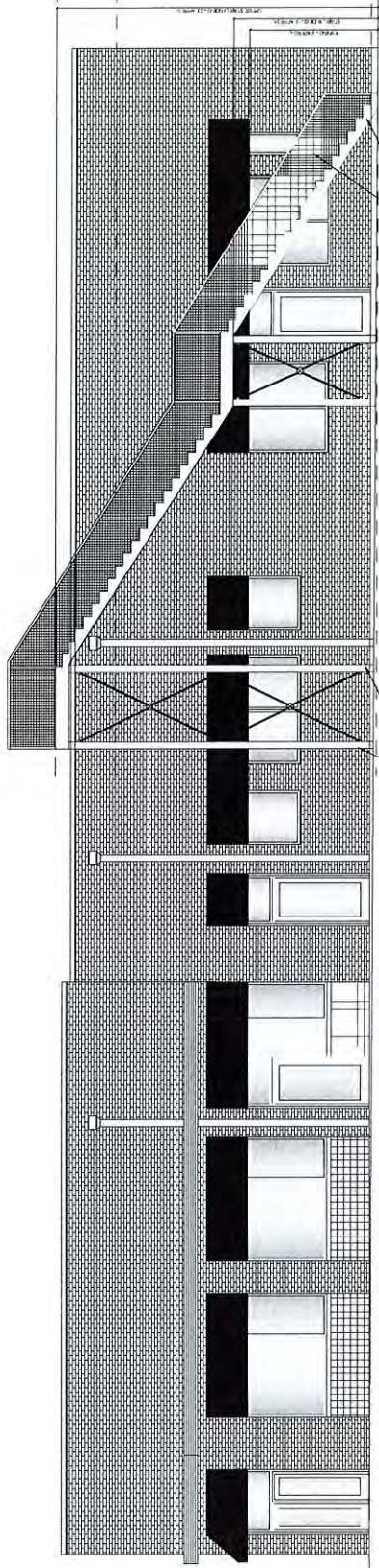
I, Tina D. Harris a notary public in and for the aforesaid county and state, certify that Michael Najeeb Saad, personally appeared before me this day, and stated he is a managing member of Carolina Grill, LLC, a limited liability company created under the laws of the State of North Carolina, that the foregoing agreement with the City of Greenville carries on in the usual way the company's business, and acknowledged the due execution of the foregoing agreement on behalf of the company.

WITNESS my hand and Notarial Seal, this the 29th day of September, 2021.

Tina D. Harris
Tina D. Harris, Notary Public
(Print or Type Name of Notary Here)

My Commission Expires: 10/20/23

Tina D Harris
Notary Public
Pitt County, North Carolina
My commission expires October 20, 2023



NOTE: DRAWING PROVIDED FOR EASEMENT PROCUREMENT ONLY -
 SEE CONSTRUCTION DOCUMENTS FOR MORE INFORMATION

9TH ST. ELEVATION

9TH ST. ELEVATION FUTURE STAIR DESIGN (FOR EASEMENT ONLY) 002.1
 SCALE: 1/4" = 1'



City of Greenville, North Carolina

Meeting Date: 10/11/2021

Title of Item: Resolution Authorizing the Acquisition of Electrical Easements and Access Easements to the City of Greenville for the use and benefit of Greenville Utilities Commission

Explanation: Attached for City Council's consideration is a resolution authorizing the acquisition of electrical easements to Greenville Utilities Commission (GUC) over and upon that certain tract of land identified as tax parcel number 03191 and as shown on map attached to the grant of electrical easements and access easements. The easements being more particularly described as shown on the attachment. GUC is requesting the easements as part of its plan to upgrade its facilities along NC 903/Whichard Road/Lewis Dudley/Old Creek Road from Mount Pleasant to Indigreen Substation, and GUC is requiring the easements from the property owner, Patheon Manufacturing Services, LLC.

City staff has reviewed the proposed easements, and no objections or adverse comments were provided.

Fiscal Note: No costs to the City.

Recommendation: City Council approve the resolution authorizing acquisition of the electrical easements and access easements to the City of Greenville for the use and benefit of Greenville Utilities Commission as described above and attached.

The City Manager or Mayor is authorized to sign any written contracts or instruments to effectuate acquisition of the property.

ATTACHMENTS

-  [Resolution.docx](#)
-  [PN 03191 Survey.pdf](#)

RESOLUTION NO. -21

RESOLUTION AUTHORIZING ACQUISITION OF ELECTRIC UTILITY EASEMENTS
AND ACCESS EASEMENTS
FOR THE USE OF THE GREENVILLE UTILITIES COMMISSION

WHEREAS, Greenville Utilities Commission (“GUC”) is making plans to upgrade its electrical facilities along NC 903 and is acquiring easements from property owners; and

WHEREAS, the City of Greenville authorizes the acquisition of the electrical easements and access easements as described below.

NOW, THEREFORE, BE IT RESOLVED by the City Council of the City of Greenville that it does hereby authorize the acquisition of electric and access easements for the use and benefit of GUC across the property of Patheon Manufacturing Services, LLC Parcel No. 03191.

The area(s) of the electrical and access easements are shown on the map attached to this item labeled “Easement Survey for Greenville Utilities Commission Across the property of Patheon Manufacturing Services, LLC.”

BE IT FURTHER RESOLVED by the City Council of the City of Greenville that the Mayor or City Manager is hereby authorized to execute the appropriate instruments necessary to acquire the easement on the Property for the benefit of GUC.

This the ____ day of October, 2021.

P.J. Connelly, Mayor

ATTEST:

Valerie Shiuwegar, City Clerk



City of Greenville, North Carolina

Meeting Date: 10/11/2021

Title of Item: Capital Project Budget Ordinance Amendment for Greenville Utilities Commission's Bethel Wastewater System Improvements Project

Explanation: For its use on the needed wastewater system improvements, the Town of Bethel received \$3.0 million in State Revolving Fund principal forgiveness funds and \$424,000 from a Golden Leaf Foundation (GLF) grant. Previous actions have already resulted in the transfer of the SRF funds to GUC, and a capital project was approved by the GUC Board and City Council in the amount of \$3.0 million.

Subsequently, staff also secured the approval of the Golden Leaf Foundation to transfer the Bethel \$424,000 grant to GUC. This GLF grant is in addition to the \$3.0 million in SRF funds already allocated for the project, resulting in a proposed total project budget of \$3,424,000.00. At its September 16, 2021 regular meeting, the GUC Board approved the budget amendment in the amount of \$424,000.00, resulting in a total project budget of \$3,424,000.00, and recommends similar action by City Council.

Fiscal Note: No cost to the City.

Recommendation: Adopt the attached ordinance amending GUC's Bethel Wastewater System Improvements Project

ATTACHMENTS

 [Ordinance Amending 21-021 SCP10241.pdf](#)

ORDINANCE NO. 21- _____
 CITY OF GREENVILLE, NORTH CAROLINA
 TO AMEND A CAPITAL PROJECT BUDGET (ORDINANCE NO. 21-021)
 BETHEL WASTEWATER SYSTEM IMPROVEMENTS

THE CITY COUNCIL OF THE CITY OF GREENVILLE, NORTH CAROLINA, DOES ORDAIN:

Section I. The Capital Projects Budget is amended, so that as amended it shall read as follows:

| <u>Revenues</u> | <u>Current Budget</u> | <u>Change</u> | <u>Proposed Budget</u> |
|---|-----------------------|------------------|------------------------|
| DEQ Water Infrastructure Division Grant | \$3,000,000 | \$0 | \$3,000,000 |
| Golden Leaf Tobacco Grant | \$0 | \$424,000 | \$424,000 |
| | <u>\$3,000,000</u> | <u>\$424,000</u> | <u>\$3,424,000</u> |
| <u>Expenditures</u> | | | |
| Project Costs | <u>\$3,000,000</u> | <u>\$424,000</u> | <u>\$3,424,000</u> |
| | \$3,000,000 | \$424,000 | \$3,424,000 |

Section II. All ordinances and clauses of ordinances in conflict with this ordinance are hereby repealed.

Section III. This ordinance shall become effective upon its adoption.

Adopted this the _____ day of _____, 2021.

 P. J. Connelly, Mayor

Attest:

 Valerie Shiuwegar, City Clerk



City of Greenville, North Carolina

Meeting Date: 10/11/2021

Title of Item: Resolution authorizing a lease agreement with American Legion Post 160 for the property and improvements known as the Old West End Fire Station located at the northeast corner of Chestnut Street and North Skinner Street, being a portion of Tax Parcel #28982

Explanation: American Legion Post 160 has been leasing the Old West End Fire Station located on the northeast corner of Chestnut Street and North Skinner Street since 1982. The Post uses the building for its meetings and activities and allows other groups to use it for meetings and activities. The annual lease payment is \$1, but the Post is responsible for all repairs, maintenance, and utilities expenses.

The previous lease was for a five-year term of March 1, 2015 through February 29, 2020. The lease has expired, and the Post wishes to enter into a new lease to allow for continued use of the property. The attached letter from the Post requests that they be allowed to lease the property for 5-10 years.



The proposed lease is for a five-year period under basically the same terms as the previous lease with an option for the Post to continue the lease for another five (5) years after the expiration of the initial five-year term. The required notice of the intent to authorize the lease has been published. A copy of the proposed lease is attached.

The attached resolution approves the lease agreement with American Legion Post 160 for the property currently known as the Old West End Fire Station located on the northeast corner of Chestnut Street and North Skinner Street for a term of five (5) years commencing on October 11, 2021, and terminating on October 10, 2026, with an option for an additional five (5) years, for the annual rental sum of one dollar (\$1) and does further authorize the City Manager to execute said lease agreement.

Fiscal Note: \$1 to be received as an annual lease payment

Recommendation: Approval of the resolution authorizing the lease agreement with the American Legion Post 160 and authorizing the City Manager to execute the lease agreement

ATTACHMENTS

-  [American Legion Request for Lease.pdf](#)
-  [Resolution Approving Lease with American Legion.pdf](#)
-  [Lease Agreement with American Legion.pdf](#)

RECEIVED



PASICO NORFLEET
AMERICAN LEGION POST 160
PO BOX 1543, GREENVILLE, NORTH CAROLINA 27835

JUL 26 2021

CITY MANAGER'S OFFICE

July 26, 2021

Ms. Ann E. Wall, City Manager

Greenville, NC 27834

Dear Ms. Wall

In response to your letter dated June 8, 2021, we at Pasico Norfleet Post 160 would definitely want to renew our lease for a period of five (5) to ten (10) years.

Please find enclosed a check for \$10.00 to show that the American Legion Post 160 wishes to execute a new lease.

If any further information is necessary, please contact Curtis Best, Post Commander at 2552-756-7519.

Best regards,

Curtis Best, Commander

Pasico Norfleet Post 160

RESOLUTION NO. ___-21
RESOLUTION APPROVING A LEASE AGREEMENT WITH
AMERICAN LEGION POST 160

WHEREAS, North Carolina General Statute 160A-272 authorizes the City Council of the City of Greenville to approve a lease of property for a term of less than ten (10) years for any property owned by the City for such terms and upon such conditions as City Council may determine; and

WHEREAS, City Council does hereby determine that the property herein described will not be needed by the City for the term of the lease; and

WHEREAS, the required notice has been published and the City Council is convened in a regular meeting;

NOW, THEREFORE, BE IT RESOLVED by the City Council of the City of Greenville that it does hereby approve the Lease Agreement with American Legion Post 160 for the property currently known as the Old West End Fire Station located on the northeast corner of the intersection of Chestnut Street and North Skinner Street, being a portion of Tax Parcel #28982, for a term of five (5) years commencing on October 11, 2021, and terminating on October 10, 2026, with an option for an additional five (5) years, for the annual rental sum of one dollar (\$1).

BE IT FURTHER RESOLVED by the City Council of the City of Greenville that the City Manager is hereby authorized to execute said Lease Agreement and the City Manager is authorized to negotiate any additional terms necessary for the lease that are in the best interest of the City not inconsistent with the terms herein.

This the 11th day of October, 2021.

P.J. Connelly, Mayor

ATTEST:

Valerie Shiuwegar, City Clerk

#1141761

**NORTH CAROLINA
COUNTY OF PITT**

**LEASE
AGREEMENT**

THIS LEASE AGREEMENT, made and entered into this the 11th day of October, 2021, by and between the City of Greenville, a North Carolina municipal corporation, Party of the First Part and hereinafter referred to as LESSOR, and American Legion Post 160, Party of the Second Part and hereinafter referred to as LESSEE;

Subject to the terms and conditions of this Lease Agreement, LESSOR does hereby let and lease unto the LESSEE, and LESSEE does hereby lease from the LESSOR, the following described premises located in Greenville, North Carolina:

A building known as the old West End Fire Station located on the northeast corner of the intersection of Chestnut Street and N. Skinner Street, and a specific tract of land upon which the building is located and immediately abutting the building being bounded on the south by the northern right-of-way of Chestnut Street, on the west by the eastern right-of-way of N. Skinner Street, on the north by a line parallel with Chestnut Street forty (40) feet north of the backline of the building, and on the east by a line parallel with N. Skinner Street twenty (20) feet east of the east side of the building at the bottom of the swale, and further described as being a portion of Tax Parcel 28982.

The terms and conditions of this Lease Agreement are as follows:

1. Term.

The term of this Lease Agreement is for five (5) years, commencing on the 11th day of October, 2021, and expiring on the 10th day of October 2026. Provided that all conditions of this Lease Agreement have been properly complied with by the LESSEE, the LESSEE may at its option extend the term of this Lease Agreement for an additional term of five (5) years by giving to the LESSOR written notice of its intention to do so not later than the 1st day of August, 2026, and in the event of such extension, all of the terms and conditions of this Lease Agreement shall continue in full force and effect.

2. Rent.

The annual rent shall be ONE DOLLAR, and shall be paid by the first day of October of each year. Rent payments shall be delivered to the City Manager of the City of Greenville, P.O. Box 7207, Greenville, NC 27835.

3. Use of Leased Premises.

During the term of this Lease Agreement, LESSEE shall use the leased premises for meetings and sponsored functions of the LESSEE and for other meetings and functions specifically approved by the LESSEE. LESSEE shall make no other use of the leased premises without the prior written consent of the LESSOR.

4. Additional Limits and Conditions.

In addition to the restrictions on the use of the leased premises set forth in paragraph 3, the LESSEE agrees to the following limits and conditions governing the use of the leased premises:

- a. The possession of and use of alcoholic beverages is prohibited on the leased premises, except for scheduled social functions of the LESSEE held exclusively for the members and guests of the LESSEE.
- b. All use of the leased premises must cease by 9:00 PM, except for scheduled social functions of the LESSEE held exclusively for members and guests of the LESSEE and scheduled meetings of the LESSEE held exclusively for members and guests of the LESSEE.
- c. There shall be no music or sound at the leased premises which violates the provisions of the Noise Control Ordinance contained in Chapter 5 of Title 12 of the Greenville City Code.
- d. Persons not participating in scheduled meetings or functions or activities at the leased premises will not be allowed to loiter on the premises and will be considered as trespassers.

5. Trespass Agreement.

LESSEE shall complete and file with the Greenville Police Department a Trespass Agreement which authorizes Greenville Police Department officers to remove and/or arrest trespassers upon the leased premises. LESSEE shall ensure that the Trespass Agreement is kept current and effective during the term of this Lease Agreement.

6. Use as Polling Site.

LESSOR specifically reserves the right to use the leased premises as a voting polling place when needed.

7. Activities Report.

Within thirty (30) days of a request by the LESSOR, the LESSEE shall provide a written report to the LESSOR on the meetings, functions, and activities occurring on the leased premises during the term of this Lease Agreement.

8. Signage.

No signs shall be erected on the leased premises without the prior written approval of the LESSOR. Notwithstanding the foregoing, it is understood and agreed that LESSEE shall be permitted to install a sign, subject to the approval of the LESSOR, to identify the building as being occupied by American Legion Post 160.

9. Acceptance of Leased Premises.

The LESSEE agrees to accept the leased premises in its present physical condition.

10. Repairs and Maintenance.

The LESSEE shall, at its expense, be responsible for all maintenance and repairs, both major and minor, of the leased premises. The responsibility of the LESSEE includes, but is not limited to, the following maintenance of the leased premises:

- a. Routine, periodic maintenance for heating and air conditioning systems including, but not limited to, the replacement of filter pads.
- b. Maintenance of lawns.
- c. Fire extinguisher servicing, pest control, and outside trash disposal.

The LESSEE shall, at its expense, be responsible for the maintenance and repairs to the leased premises so that the leased premises are kept in a habitable and usable condition. The LESSEE shall, at its sole expense, keep the leased premises in good condition, reasonable wear and tear excepted. The LESSEE shall give the LESSOR notice of any repairs made.

The LESSEE shall, at its expense, be responsible for keeping the leased premises in a good, clean, neat, attractive, pleasant, and sanitary condition at all times. The LESSEE shall be responsible for providing and paying for all charges for housekeeping, cleaning, and janitorial services at the leased premises.

11. Annual Inspection:

During the term of this Lease Agreement, the LESSEE and LESSOR shall make an annual inspection of the leased premises to determine the state of maintenance and repair and to discuss any mutual concerns regarding the upkeep and maintenance of the leased premises. The Fire Marshal, Chief Building Inspector, Building and Grounds Superintendent of the Public Works Department, and Risk Manager, or their designees, shall represent the LESSOR in the annual inspection. The Post Commander or his designee shall represent the LESSEE in the annual inspection. Other employees of the LESSOR or members of the LESSEE may participate in the inspection.

12. Alterations and Improvements.

No alterations, additions, improvements, or renovations shall be made to the leased premises without the prior written consent of the LESSOR.

13. Utilities.

The LESSEE shall be responsible for providing and paying for all charges for electricity, lighting, heating, water, air conditioning, and sewer used by LESSEE in connection with the occupancy of the leased premises. The LESSEE shall be responsible, at its expense, for the telephone charges, network connection charges, and all charges for utilities used by LESSEE in connection with the occupancy of the leased premises.

14. Taxes and Assessments.

LESSEE shall pay any taxes or assessments imposed on the leased premises during the term of this LEASE. In addition, LESSEE shall be responsible for any taxes imposed on the property of LESSEE used on the leased premises.

15. Insurance.

The LESSEE will at all times during the term of this Lease Agreement, at its expense, insure and keep in effect insurance on the leased premises against claims for personal injury or property damage under a policy of general liability insurance with a combined single limit of not less than \$1,000,000 with the LESSOR named as an additional named insured, written by an insurance company or companies authorized to do business in the State of North Carolina. The LESSEE shall provide the LESSOR with a certificate of insurance evidencing said coverage.

16. Damage or Destruction by Fire or Other Casualty.

In the event that the building located on the leased premises is destroyed by fire or other casualty or act of God, then this Lease Agreement shall terminate as of the time of such destruction without action on the part of either the LESSOR or the LESSEE. In the event that the building located on the leased premises is so damaged by fire, other casualty, or act of God that more than fifty percent (50%) of the floor space of the building cannot reasonably be used by LESSEE in the conduct of its activities, or the building is so damaged by fire or other casualty or act of God that it cannot, in the LESSOR's opinion, be economically repaired, then either party shall have the option to terminate this Lease Agreement by the provision of written notice to the other party.

17. Assignment and Subletting.

LESSEE may not assign or transfer this Lease Agreement or sublet the leased premises or any part of the leased premises without the prior written consent of the LESSOR.

18. Indemnity.

The LESSEE agrees to indemnify and save harmless the LESSOR and its officers and employees from and against any and all claims and demands whether from injury to person, loss of life, or damage to property, associated with the programs, functions, and activities conducted or approved by the LESSEE on or within the demised premises.

19. Surrender on Termination.

Upon the termination of this Lease Agreement for any reason, the LESSEE shall yield and deliver peaceably to the LESSOR possession of the leased premises and any alterations, additions, and improvements made by LESSEE thereto, promptly and in good condition, order, and repair, except for reasonable wear and tear and acts of God.

20. Default.

If LESSEE shall neglect to pay any annual installment of rent when due, or shall neglect to do and perform any other matter agreed to be done, and shall remain in default for a period of thirty (30) days after receiving written notice from LESSOR calling attention to the non-payment or default, LESSOR may declare this Lease Agreement terminated and take possession of the leased premises without prejudice to any other legal remedy it may have on account of such default. If LESSOR neglects to do or perform any matter agreed to be done in this Lease Agreement and shall remain in default for a period of thirty (30) days after written notice from the LESSEE calling attention to such default, the LESSEE may declare this Lease Agreement terminated without prejudice to any other legal remedy it may have on account of such default.

21. Liens.

The LESSEE agrees that it will not permit the claim of any contractor, subcontractor, mechanic, laborer, or materialmen to become and remain a lien on the leased premises or upon the right, title, or interest of the LESSEE created by this Lease Agreement after the indebtedness secured by such lien shall become due unless the same is in the process of actually being contested in good faith on the part of the LESSEE and in any event the LESSEE will protect, indemnify, and save harmless the LESSOR from and in respect of any and all such claims.

22. Access.

LESSEE will be able to secure and restrict access to the leased premises when not in use for its activities. Notwithstanding the foregoing, LESSOR and LESSOR's officers and employees shall have full access to enter the leased premises anytime to examine the condition thereof or make repairs, additions, or alterations as may be necessary for the safety, preservation, or improvement of the property which the LESSOR, in its sole discretion, determines to make or for any other purpose which the LESSOR deems appropriate as it relates to the physical facility and equipment.

23. Quiet Enjoyment.

LESSOR agrees that LESSEE, upon payment of rent and performing the agreements in this Lease Agreement may peacefully and quietly have, hold, and enjoy the said leased premises in accordance with all the terms of this Lease Agreement.

24. Notices.

Any notice provided for herein shall be deemed to have been served sufficiently when presented personally or sent by first class mail addressed as follows:

If to LESSOR:
City Manager
City of Greenville
P.O. Box 7207
Greenville, NC 27835

If to LESSEE:
Post Commander
American Legion Post 160
P.O. Box 1543
Greenville, NC 27835

Addresses for the purpose of this section can be changed by written notice to the other party by certified mail with returned receipt requested.

25. Legal and Regulatory Duties.

The LESSEE shall observe all applicable local, state, and federal laws and regulations as they pertain to LESSEE's use and occupation of the leased premises. LESSEE shall indemnify and hold harmless the LESSOR from and against any liability arising from such laws or regulations caused by LESSEE's use or occupation of the leased premises.

26. Amendment.

This Lease Agreement shall not be altered, amended, or modified except by an agreement in writing executed by the duly authorized officials of the LESSOR and LESSEE.

27. Entire Agreement.

This Lease Agreement is the only agreement between the parties hereto with respect to the subject matter hereof and contains all of the terms agreed upon, and there are no other agreements, oral or written, between the parties hereto with respect to the subject matter thereof.

IN WITNESS WHEREOF, the parties hereto have caused this Lease Agreement to be executed in duplicate originals as of the day and year first above written.

CITY OF GREENVILLE

BY: _____
Ann E. Wall, City Manager

AMERICAN LEGION POST 160

BY: _____
Curtis L. Best, Post Commander

**NORTH CAROLINA
PITT COUNTY**

I, _____, Notary Public in and for the aforesaid County and State, do hereby certify that Ann E. Wall, City Manager for the City of Greenville, personally appeared before me on this day and acknowledged the due execution of the foregoing instrument for the purposes therein expressed.

WITNESS my hand and official seal, this the ____ day of _____, 2021.

Notary Public

My Commission Expires: _____

**NORTH CAROLINA
PITT COUNTY**

I, _____, Notary Public in and for the aforesaid County and State, do hereby certify that Curtis L. Best, Post Commander of American Legion, Post 160, personally appeared before me on this day and acknowledged the due execution of the foregoing instrument for the purposes therein expressed.

WITNESS my hand and official seal, this the ____ day of _____, 2021.

Notary Public

My Commission Expires: _____



City of Greenville, North Carolina

Meeting Date: 10/11/2021

Title of Item: Resolution declaring Police Canine Dirx as surplus and authorizing his disposition to Officer William Barnett

Explanation: The Greenville Police Department (GPD) plans to retire K-9 Dirx. Dirx is nine (9) years old and has been in service with GPD for eight (8) years, which is the recommended service time for K-9s. During his time at GPD, Dirx has been assigned to three (3) different handlers. For the last two years, K-9 Dirx and Officer William Barnett have been partners, and Officer Barnett has expressed interest in caring for Dirx for the remainder of his life.

It has been the practice for many years to allow the handler to purchase the assigned K-9 upon retirement if the handler wishes to do so. Approval of the attached resolution declaring K-9 Dirx as surplus and authorizing his disposition to Officer Barnett will allow the purchase in accordance with North Carolina General Statutes relating to surplus property.

Fiscal Note: To meet the requirements of North Carolina General Statutes, Officer Barnett will be charged \$1.00 to retain Dirx.

Recommendation: Staff recommends approval of this resolution and transfer of K-9 Dirx to Officer Barnett for the remainder of his life.

ATTACHMENTS

 [COG-#1112054-v2-Resolution_K9_Surplus.pdf](#)

RESOLUTION NO. _____-21
RESOLUTION DECLARING A POLICE CANINE AS SURPLUS
AND AUTHORIZING HIS DISPOSITION TO OFFICER WILLIAM BARNETT

WHEREAS, K-9 Dirx, a police canine for the Greenville Police Department, has retired;

WHEREAS, K-9 Dirx is nine (9) years old and has been in service with GPD for eight (8) years, which is the recommended service time for K-9s;

WHEREAS, Officer W. Barnett has been K-9 Dirx's handler for the last two (2) years and has requested that Dirx be released to his care for the remainder of Dirx's life; and

WHEREAS, North Carolina General Statute 160A-267 permits City Council to authorize the disposition of property valued at less than thirty thousand dollars (\$30,000) by private sale;

NOW, THEREFORE, BE IT RESOLVED by the City Council of the City of Greenville that K-9 Dirx be and is hereby declared surplus to the needs of the City and is authorized to be conveyed to Officer William Barnett for one dollar (\$1.00).

This the 11 day of October, 2021

P. J. Connelly, Mayor

ATTEST:

Valerie Shiuwegar, City Clerk



City of Greenville, North Carolina

Meeting Date: 10/11/2021

Title of Item: Agreement with Community Foundation of NC East for Management of The Wildwood Park Charitable Gift Fund and The Wildwood Park Naming Rights Policy.

Explanation: The City of Greenville, through the Recreation and Parks Department, proposes to create a fund known as The Wildwood Park Charitable Gift Fund that will be managed and administered by the Community Foundation of NC East through a Charitable Pass Through Fund Agreement. The mission and purpose of the Wildwood Park Charitable Gift Fund is to improve the outdoor recreational opportunities for the community by increasing the water-based activities along the Tar River and to promote development of various amenities at Wildwood Park.

The Fund will be a valuable resource for City staff as part of an effort to generate private funding for the development of Wildwood Park. The Recreation and Parks Department, along with the Wildwood Park Resource Coordinator and City Manager's Office, has already begun planning various fundraising initiatives for park development. With the assistance of The Community Foundation of NC East, this fund will provide staff the opportunity to share the vision of Wildwood Park and direct potential donors to the Foundation for the deposit of donated dollars. Those dollars would then be used for the development of various amenities at Wildwood Park, most of which would be included in the Park Development Plan.

The Community Foundation of NC East will oversee all fiduciary responsibilities of the Pass Through Fund and provide monthly reports to City staff. Tax Deductible Gift Letters will be sent to all Donors of the Fund recognizing their gift to the Fund, and such correspondence shall indicate that gift is tax deductible only if the donor (taxpayer) or donors qualify for the deduction.

In addition to the proposed agreement with Community Foundation of North Carolina East, also attached for review is the Wildwood Park Naming Rights Policy. The Wildwood Park Naming Rights Policy will allow for the naming of amenities to be included within the park, with City Council approval, in exchange for a financial contribution towards the park's development. There will be numerous fund raising initiatives for the parks development. As part of this effort, City staff will work with the local community to assist with fund

raising. Such initiatives will include presentations to various community groups and organizations, exposure at special events and promotional efforts via the city's many social media outlets. Wildwood Park development will require not only a commitment from City leaders but also from other public and private support areas such as grants bequests and naming rights fees.

All prospective naming requests for amenities within Wildwood Park would be evaluated by the Resource Coordinator, in partnership with the Director of Recreation and Parks, to ensure the proposal meets the necessary requirements. Each valid proposal would then be evaluated by the City Manager and if applicable, the request would be submitted to City Council for recommendation.

Fiscal Note:

The Foundation will charge an annual management fee for the administrative services to the Fund, according to the recommended amount made by the Foundation Investment Committee, with a minimum fee of \$1,500 annually and no larger than \$3,000 annually based on the amount of the fund balance and the administrative oversight therefore required to administer the Fund.

The seed money to start the Wildwood Park Charitable Pass Through Fund will be provided from a private donor as part of a project currently in process.

Recommendation:

Authorize City staff to establish The Wildwood Park Charitable Gift Fund with the Community Foundation of NC East through a Charitable Pass Through Fund Agreement and adopt the Wildwood Park Naming Rights Policy.

ATTACHMENTS

-  [Wildwood Park Pass Through Fund Agreement](#)
-  [Wildwood Park Naming Rights Policy](#)



THE
COMMUNITY FOUNDATION
OF NC EAST

For Good. Forever.

**Community Foundation of NC East
Charitable Pass Through Fund Agreement**

The Wildwood Park Charitable Gift Fund

This agreement, made this _____ day of _____, 2021, and executed in duplicate by and hereby between City of Greenville (through its Recreation and Parks Department) (hereinafter referred to as the “City”) and The Community Foundation of NC East, a nonprofit corporation having its principal office in Greenville, North Carolina, (hereinafter called the “Foundation”).

WITNESSETH

The City, as and for a charitable contribution, have delivered and does hereby assign and transfer to the Foundation the original seed gift in the amount of _____ which together with other monies added to the Fund, shall be held in the Pass Through Gift Fund to be administered in the manner and for the purpose hereinafter set forth as follows:

The Fund hereby created shall be known as The Wildwood Park Charitable Gift Fund. The City Manager for the City including designee or designees of City Manager, shall serve as Advisors to the Fund. The Advisors shall hold the authority to recommend distributions from the Fund and make recommendations for expenses.

The Fund hereby created shall be administered by The Community Foundation of NC East, established in 1999 for the purpose of promoting the well being of the people of the Eastern North Carolina Region. The Foundation will charge an annual management fee for the administrative services to the Fund, according to the recommended amount made by the

Foundation Investment Committee, with a minimum fee of \$1500.00 annually and no larger than \$3000.00 annually, based on the amount of the fund balance and the administrative oversight therefore required to administer the Fund. If for any reason the administrative duties were to become more frequent than expected due to an increase in the number of fundraisers and transactions, the Foundation CEO would then meet with the City to discuss potential administrative fee changes.

The mission and purpose of The City of Greenville's - Wildwood Park Charitable Gift Fund is to improve the outdoor recreational opportunities for the community by increasing the water based activities along the Tar River and providing leisure activities to promote healthy lifestyles for residents. The park will highlight one of the community's most important natural resources and help achieve the City's Recreation and Parks Department's goal of advancing parks, recreation and enhancing quality of life within the City. Wildwood Park Phase one will include approximately 1.5 miles of primitive trails, an accessible kayak/canoe launch with floating docks and beach access. The park, which totals approximately 365 acres, is located on both sides of Highway 264 just north of the Tar River in Greenville. Future phases of the park will include enhancements to trails which will provide a complete connection to River Park North via natural surface trails, boardwalks and bridges. Future park improvements include amenities such as an observation tower, adventure course, mountain bike trail, nature themed playground and various other outdoor recreational components.

The Community Foundation of NC East will oversee all fiduciary responsibilities of the Pass Through Fund. All donations made to the fund shall be submitted to the Foundation for immediate deposit and the Foundation will provide the City with reports as City sees necessary or as requested by the City. Tax Deductible Gift Letters will be sent to all Donors of the Fund recognizing their gift to the Fund, and such correspondence shall indicate that gift is tax deductible only if the donor (taxpayer) or donors qualify for the deduction.

Any and all receipts for expenses that are incurred must be submitted to the Foundation for audit purposes. Any request from the City for the reimbursement of expenses must accompany copies of receipts, at which time, the Foundation will gladly provide reimbursement payments to the City for such expenses incurred. All requests for funding disbursements from the Fund must be submitted in writing to the Foundation. Upon

approval by the Foundation CEO, checks may be picked up at the Foundation or mailed to the appropriate address as is designated by the City. Checks are disbursed twice per month, on the first and fifteenth of each month.

Termination for Convenience (“TFC”). (a) *Procedure.* Without limiting any party’s right to terminate for breach, the parties agree that the City may, without cause, and in its discretion, terminate this contract for convenience by giving Foundation written notice that refers to this section. TFC shall be effective at the time indicated in the notice. (b) *Obligations.* Upon TFC, all obligations that are still executory on both sides are discharged except that any right based on prior breach or performance survives, and the indemnification provisions and the section of this contract titled Trade Secrets and Confidentiality, if any, shall remain in force. At the time of TFC or as soon afterwards as is practical, Foundation shall give the City all Work, including partly completed Work. (c) *Payment.* Within 20 days after TFC, the City shall pay Foundation one hundred dollars as a TFC fee and shall pay Foundation for all Work performed except to the extent previously paid for.

Notice. (a) This subsection (a) pertains to all notices related to this agreement. All such notices shall be given by personal delivery, fax, UPS, Federal Express, a designated delivery service authorized pursuant to 26 U.S.C. 7502(f)(2), or certified United States mail, return receipt requested, addressed as follows. The parties are requested to send a copy by email.

To the City: Attention City Manager or City Manager’s Designee.

To Foundation: Attention person who signed the agreement below or other officer of the Foundation.

AMENDMENT AND TERMINATION • This Agreement may be amended only in writing signed by an authorized representative of both Parties. • This Agreement shall terminate immediately in the event that:

- Foundation dissolves or
- Foundation ceases to be a non-profit corporation. •

In the event the Foundation ceases to exist, all monies and items of value received by or held by the Foundation for the benefit of the City shall immediately be transferred to the City consistent with federal and state laws and any restrictions as may have been imposed by the donors.

IN WITNESS WHEREOF, the City has signed this agreement; and the Foundation, in acceptance of the Pass Through Fund hereby created, has also signed and attested its corporate seal to the affixed, all as of the date first written above.

BY: _____
Melissa Q. Spain, CEO, CF of NC East

BY: _____
Don Octigan, Advisor, City of Greenville

BY: _____
Byron Hayes, Advisor, City of Greenville

BY: _____
Ann E. Wall, City Manager

BY: _____
Emanuel McGirt, City Attorney

ATTEST:

Micah Ball, Secretary, CF of NC East

Wildwood Park Naming Rights Policy

Overview:

With the development of Wildwood Park comes the potential for specific park elements to be named in honor of a person, family, company or organization based on a gift provided towards the restricted development of a specific park element or the park in general. The purpose of this Policy is to establish a systematic and consistent approach for the official naming of a Wildwood Park amenity and/or natural feature in exchange for a contribution of money or property in support of the park's development and/or operation.

As a guiding principal to the Wildwood Park Naming Rights Policy, the City wishes to ensure that the park and all of its recreational areas, amenities and facilities can be easily identified by the public and be regarded as consistent with the values and character of the City as well as that of the area or neighborhoods served by it.

The Wildwood Park Naming Rights Policy is intended to enhance the City's ability to incorporate a truly unique and impactful adventure park of the highest quality into the City's park system, through the support of businesses, organizations, individuals, or nonprofit partners that share a passion for enriching our community through this special project.

The Policy will allow for the naming of Wildwood Park amenities, with City Council approval, in exchange for a financial contribution towards the park's development. The term length for naming rights related to any specific park amenity or natural feature will be based on the criteria as established by the Policy.

Structure:

Prospective naming rights associated with Wildwood Park shall be established as follows:

1. The name "Wildwood Park" was officially adopted by the Greenville City Council and it is the expectation that this name will remain in place in perpetuity. Therefore, naming rights proposals related to Wildwood Park shall only be considered for specific park amenities and/or natural features.
2. Public and private funding for Wildwood Park's development will center on proposed park amenities and/or natural features specifically identified in the City Council adopted Wildwood Park Master Development Plan. Consistent with this focus, priority for potential naming rights will also be centered on proposed park amenities and/or natural features specifically identified in the park's Master Development Plan.
3. Although funding for the park's development will center on park amenities and/or natural features found in the park's Master Development Plan, the City would appreciate the opportunity to consider private funding proposals and potential naming rights for park amenities not specifically identified in the Master Development Plan. However, such proposals would be required to be a "good fit" for Wildwood's adventure emphasis. Such emphasis shall serve to:
 - a. Enhance Wildwood's nature-based, outdoor activity focus, and/or

- b. Enhance the park's water features, tree canopy, topography, or other natural aspects.
4. The Wildwood Park Naming Rights Policy shall be applicable and allowable to businesses, professional organizations, individuals, families, and non-profits. The Policy shall not be applicable and allowable to naming that includes any group, person or organization that promotes any politically affiliated groups, or practices that are in conflict with the mission of the City of Greenville.
 - a. In consideration that naming rights will be for a park amenity and/or natural feature within a public facility, a confidential background check will be required on the proposed donor and proposed name before a naming agreement is adopted to assure the appropriateness of the specific naming and to thereby avoid any future sensitive situation or unfortunate controversy.
5. It is the expectation of the City that a specific funding amount, or a specific funding range, of a park amenity and/or natural park feature be significant in order to receive naming rights approval. The significance of the specific funding amount, or specific funding range, required in order to receive naming rights will be based on, but may not be limited to, the following criteria:
 - a. Total development and construction cost
 - b. Duration of the naming term
 - c. Priority placed on a proposed amenity and/or natural feature by the City
 - d. The amenity's physical size (i.e. length or dimensions)
 - e. Location and prominence within the park (i.e. visibility)
 - f. Expected degree of use
 - g. Amenity's anticipated life span
 - h. Other factors that may be critical in establishing a naming value of the donor's proposed contribution
6. The following is the process for evaluating and approving all prospective naming requests:
 - a. All prospective naming requests shall be submitted to the Wildwood Park Resource Office.
 - b. The Wildwood Resource Coordinator, in partnership and coordination with the Director of Recreation and parks, shall evaluate each proposed request for compliance with the Naming Rights Policy.
 - c. Each valid proposal shall be submitted to the City Manager for further evaluation.
 - i. Each proposal shall be evaluated based on the proposed donor contribution amount and the criteria outlined in Item #5.
 - d. Based on its evaluation, the City Manager shall, if applicable, submit a naming rights recommendation to City Council for consideration.
 - e. City Council shall consider the naming rights recommendation at a regularly scheduled Council meeting and either adopt or deny the recommendation.
7. A prospective donor may request that naming rights for a specific park amenity or natural feature be made in perpetuity. Such circumstances would require negotiation of a

prospective donor contribution given that park amenities, in general, have a finite life span. It is the expectation of the City that the required contribution level be significantly greater than that required for a limited term based on the criteria outlined in Item #5.

8. In general, restricted financial contributions will be used to offset costs of construction, design, associated signage, operations, and/or on-going maintenance of the specific amenity.



City of Greenville, North Carolina

Meeting Date: 10/11/2021

Title of Item: Purchase of Network Access Control and Upgrade of Network Management System

Explanation: As Cyber Security continues to be a priority, it is imperative that we scale the protection for the digital assets enabling the City to serve the community. We continually face threats from both external and internal sources, and the ability to protect against the connection of unauthorized and/or non-compliant devices to the City's network is crucial to maintaining the availability and integrity of the City's technology infrastructure. Therefore, the Information Technology Department is requesting approval to purchase and deploy Network Access Control (NAC) and to upgrade our Network Management System (NMS).

As we continue to progress with the Information Security strategy (Identify, Protect, Detect, Respond and Recover) a NAC solution is a necessary addition to fulfill the overall security goals by protecting the network. The goal of a NAC solution supports network visibility and access management through policy enforcement on devices and users of the network. NAC can deny network access to non-compliant devices or unauthorized devices and place them in a quarantined area, thus keeping unprotected devices from infecting the network. The NAC solution will validate every device that connects to the network and ascertain whether the device is compliant and authorized. This solution will support up to 3,500 devices. In addition to NAC, upgrading the current NMS enables advanced infrastructure management, reporting and remediation tools. In the new NMS, all network management functions consolidate in a single, cloud-based dashboard simplifying overall network maintenance.


These products and services are part of the State of NC Procurement Contract and as such, we would like to enter into a 4-year agreement with StepCG using this contract. The first year cost is \$45,682.28. The total cost for 4 years will be \$182,729.12 and includes service, support, implementation, and hardware maintenance. The contract contains a non-appropriation clause if budget dollars are not available.

Fiscal Note:

| |
|----------------------|
| Year 1 - \$45,682.28 |
| Year 2 - \$45,682.28 |
| Year 3 - \$45,682.28 |
| Year 4 - \$45,682.28 |

Recommendation: Authorize the purchase of the StepCG solution.

ATTACHMENTS

 [Step XMC_NAC_9_16_2021 Extreme Cap.pdf](#)

September 16, 2021
 City of Greenville NC
 200 W 5th Street
 Greenville, NC 27858
 Freddie Wilkins
 252-329-4773
 Extreme XIQ
 Mitch Needles
 All Pricing Subject to Mfg Price Changes
 NC State Contract 204X



| Qty | Order Code | Description | Payment Schedule |
|-----|-------------------|--|-------------------------------------|
| 1 | IA-ES-3K | NAC ENTERPRISE LICENSE FOR 3K ES | Year 1-\$45,682.28 + Applicable Tax |
| 1 | 97003S20099-5 | EW SOFTWARE SUPPORT S20099 5 Year | Year 2-\$45,682.28 + Applicable Tax |
| 1 | NMS-ADV-250 | NMS-ADV - 250 DEVICES/2500 APS | Year 3-\$45,682.28 + Applicable Tax |
| 1 | 97003-S20150-5 | EW SOFTWARE SUPPORT S20150 5 Year | Year 4-\$45,682.28 + Applicable Tax |
| 355 | XIQ-PIL-S-C-EW-5 | XIQ Pilot SaaS, EW SaaS Support 5 Year | |
| 3 | XIQ-NAC-S-1K-EW-5 | XIQ NAC SW Sub for 1K devices EW 1Y | |
| 1 | Implementation | Refer to SoW | |



City of Greenville, North Carolina

Meeting Date: 10/11/2021

Title of Item: Purchase of Security Operations Center and Security Information and Event Management Cyber Security Solution

Explanation: As Cyber Security continues to be a priority, it is imperative that we scale the protection for the digital assets enabling the City to serve the community. The ability to identify, detect and respond to Cyber threats in real time, 24 hours a day, 7 days a week is crucial to maintaining business operations. Therefore, the Information Technology Department is requesting approval to purchase and deploy a 24/7 Security Operations Center (SOC) and Security Information and Event Management (SIEM) solution.

As we continue to progress with the Information Security strategy (Identify, Protect, Detect, Respond and Recover), an SOC/SIEM solution is a necessary addition to fulfill the overall security goals. The goal of an SOC/SIEM solution includes the support of a fully staffed 24x7x365 SOC, dedicated security engineers familiar with the City's technology environment and the ability to aggregate, correlate, and analyze data in real-time, as well as the capacity to alert and coordinate a response to Cyber threats immediately. Also required is the ability to monitor and escalate critical vulnerabilities, internal and external vulnerability scanning, cloud security and reports/assessments to guide decision-making.

To this end, the Information Technology Department staff performed research across the industry seeking solutions to meet these goals. After evaluating several alternatives, communicating with our peers and partners throughout the state, the team selected the Arctic Wolf SOC/SIEM solution to meet these goals.

The pricing for this replacement hardware is from the National Cooperative Purchasing Alliance (NCPA) contract. This contract provides competitively priced solutions for the State, Local and Education (SLED) sector. Carolina Advanced Digital, Inc., is the selected vendor.

Fiscal Note: Funding for this purchase will come from the IT Capital Projects Fund allocated in this fiscal year for the amount \$155,656.94 and includes 1 year of service, support, implementation, and hardware maintenance.

Recommendation: Authorize the purchase of the Arctic Wolf solution.

ATTACHMENTS

 [CAD Q22378-0.pdf](#)

PO Box 318
 Siler City, NC 27344
 p. (919)460-1313
 f. (919)460-1314
www.cadinc.com

| | |
|-------------------|--|
| Quote # | 22378 - 0 |
| Terms | NET 30 |
| Contact | Matt Haga mhaga@greenvillenc.gov (252)329-4458 |
| Quote Date | 9/15/2021 |
| Expires | 10/28/2021 |

Sales Rep: BreAnn Verreen
bre@cadinc.com
 p. 919-460-1313

Customer
 City of Greenville (NC)
 Matt Haga
 200 W Fifth Street
 Second Floor - City Hall
 Greenville, NC 27835
 UNITED STATES
 (252)329-4458
mhaga@greenvillenc.gov

Bill To
 City of Greenville (NC)
 Accounts Payable
 200 W Fifth Street
 Second Floor - City Hall
 Greenville, NC 27835
 UNITED STATES
 (252)329-4458

Ship To
 City of Greenville (NC)
 200 W Fifth Street
 Second Floor - City Hall
 Greenville, NC 27835
 UNITED STATES
 (252)329-4458

| Description | Customer PO | Contract | Ship Via |
|---------------------|-------------|---------------------|------------|
| Arctic Wolf on NCPA | | NCPA 01-96 - Ingram | UPS Ground |

| Item | Mfg | Part # | Qty | Description | CLIN | Price | Extended Price |
|------|----------------------|------------------|-----|---|------|------------|----------------|
| 1 | | | | Managed Detection and Response for 1 year: | | | |
| 2 | ARCTIC WOLF NETWORKS | AW-MDR-USER | 750 | MDRU LICS 125-3000 SVCS ARCTIC CLDS WOLF MDRU LICS 125-3000 | | \$90.00 | \$67,500.00 |
| 3 | ARCTIC WOLF NETWORKS | AW-MDR-SE | 200 | MDR SVR LICS 125-3000 SVCS CLDS ARCTIC WOLF MDR SVR LICS 125-3000 | | \$90.00 | \$18,000.00 |
| 4 | ARCTIC WOLF NETWORKS | AW-MDR-1YR | 950 | MDR LOG RET 1YR SVCS ARCTIC SLIC WOLF MDR LOG RET 1YR | | \$7.20 | \$6,840.00 |
| 5 | ARCTIC WOLF NETWORKS | AW-MDR-2XX-S-10G | 1 | 200SRS SENSOR 2X10G MM FIBER CLDS SFP+ MOD W LC CONN HW ARCTIC WOLF | | \$2,250.00 | \$2,250.00 |
| 6 | ARCTIC WOLF NETWORKS | AW-MDR-LS | 950 | MDR LOG SEARCH 30DAY SEARCH SLIC SVCS ARCTIC WOLF | | \$7.20 | \$6,840.00 |
| 7 | | | | SUBTOTAL | | | \$101,430.00 |
| 8 | | | | Managed Risk for 1 year | | | |
| 9 | ARCTIC WOLF NETWORKS | AW-MR-USER | 750 | MNGD RISKU LICS 125-3000 SVCS CLDS ARCTIC WOLF | | \$45.00 | \$33,750.00 |
| 10 | ARCTIC WOLF NETWORKS | AW-MR-SE | 200 | MNGD RISK SVR LICS 125-3000 CLDS SVCS ARCTIC WOLF | | \$45.00 | \$9,000.00 |
| 11 | | | | SUBTOTAL | | | \$42,750.00 |
| 12 | | | | Onboarding (one time fees): | | | |
| 13 | ARCTIC WOLF NETWORKS | AW-MDR-OB | 1 | MDR ONBOARDING SVCS ARCTIC WOLFCLDS | | \$8,020.01 | \$8,020.01 |
| 14 | ARCTIC WOLF NETWORKS | AW-MR-OB | 1 | MNGD RISK ONBOARDING SVCS CLDS ARCTIC WOLF | | \$3,306.93 | \$3,306.93 |
| 15 | ARCTIC WOLF NETWORKS | AW-SHP | 1 | SENSOR/SCNR SHIPPING SVCS CLDS ARCTIC WOLF | | \$150.00 | \$150.00 |
| 16 | | | | SUBTOTAL | | | \$11,476.94 |

Sub Total: \$155,656.94
 Shipping and Handling: \$0.00
 Tax Rate: (0.07000) \$10,895.99
Total \$166,552.93

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NOTE: At this time, there are significant delays in the delivery of virtually all electronic devices. There is a global shortage in the supply of semiconductors, which is one of the causes. Expect delays on all current quotes and orders. All estimated delivery dates will be updated as

made available.

Please check your shipment for any issues with quantity, damage or other discrepancies within 24 hours.
Please contact the Sales Rep listed above with any problems or concerns.

** NOTE: Orders may require an Assignment of Proceeds from the Purchaser. **

ACH Info: Routing: 053103585 Account: 1881002720 Fidelity Bank NC Checking

Please Note: Due to Mfr Policies, we cannot accept returns on Hardware/Software. Invoices bear interest at 1.5% per month commencing upon date payment is due.

HUBZONE CERTIFIED, SERVICE DISABLED VETERAN OWNED SMALL BUSINESS (SDVOSB) CERTIFIED.

TEIN: 56-1639656, CAGE CODE: 1V1E1, DUNS: 62-503-1166

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City of Greenville, North Carolina

Meeting Date: 10/11/2021

-
- Title of Item:** Delegation of Authority for Right-of-way (ROW) and Easement Acquisition on the BUILD Grant Project
- Explanation:** Earlier this year, City Council approved Task Order #2 for Professional Services for right-of-way and final design for the BUILD grant project. Since that time the City's consultant team, led by Kimley-Horn and Associates, has been working diligently to develop design plans, right-of-way and easement maps, and associated legal descriptions for the property interests necessary to facilitate construction of the BUILD project.
- The Kimley-Horn team is currently developing valuations for 100+ properties. In accordance with state and/or federal guidelines, only those acquisitions which exceed \$10,000.00 in estimated value require an appraisal. Although valuations for every easement have not been received at this time, staff anticipates all necessary rights-of-way and easements can be secured within the estimated \$1.7 million budget. This will be contingent upon receipt of several anticipated property donations.
- The consultant team has begun, and will continue over the next several months, to contact property owners to negotiate settlements for rights-of-way and easements. Should the team be unable to reach a settlement with a particular owner, staff will need to bring that property back to Council for consideration of condemnation proceedings.
- As part of this process, staff requests Council authorize the City Manager to execute Offer to Purchase agreements for rights-of-way and easements in individual amounts not exceeding \$75,000.
- Fiscal Note:** Budget for these tasks was previously allocated through the BUILD grant project funding.
- Recommendation:** Council authorize the City Manager to purchase real property or interest in real property (including execution of Offer to Purchase agreements for rights-of-way and easements) for the Build Grant Project in individual amounts not exceeding \$75,000.
-



City of Greenville, North Carolina

Meeting Date: 10/11/2021

Title of Item: Resolution for Accepting American Rescue Plan Act - Coronavirus State and Local Fiscal Recovery (CSLRF) Funds and Ordinance Establishing a Grant Budget for the CSLRF Funds

Explanation: The Federal American Rescue Plan Act of 2021 (ARPA) was signed into law on March 21, 2021. The Act includes approximately \$350 billion in funding to state and local governments that is intended to provide the financial resources needed to respond to the COVID-19 public health emergency and its negative impacts on the country. In summary, ARPA funding is intended to:

1. Support public health expenditures and COVID-19 mitigation efforts
2. Address negative economic impacts caused by the public health emergency
3. Replace lost public sector revenue
4. Provide premium pay for essential workers
5. Invest in water, sewer, stormwater, and broadband infrastructure

These resolutions are intended to allow for the acceptance of the \$24,689,311 allocation to the City of Greenville of Coronavirus State and Local Fiscal Recovery Funds from the American Rescue Plan Act. Additionally, a Grant Budget Ordinance will be established to appropriate the funding in line with the ARPA Proposed Appropriation Plan presented by staff at the September 9th meeting.

Fiscal Note: The total CSLRF Funding allocated to the City of Greenville is \$24,689,311. These are 100 percent federal dollars with no matching funds required from the City.

Recommendation: Accept the American Rescue Plan Act Coronavirus State and Local Fiscal Recovery (CSLRF) Funding and approve the Grant Budget Ordinance establishing a budget for the funding.

ATTACHMENTS

-  [ARPA_Resolution.pdf](#)
-  [ARPA_Grant_Project_Ordinance.pdf](#)

RESOLUTION NO. 21-
RESOLUTION OF THE CITY COUNCIL
OF THE CITY OF GREENVILLE, NORTH CAROLINA,
ACCEPTING THE AMERICAN RESCUE PLAN ACT
CORONAVIRUS STATE AND LOCAL FISCAL RECOVERY FUNDS

WHEREAS, the City of Greenville is eligible for funding from the Coronavirus State and Local Fiscal Recovery Funds of H.R. 1319 American Rescue Plan Act of 2021 (CSLRF); and

WHEREAS, the City Council is required to formally accept the CSLRF funds; and

WHEREAS, revenue received under the CSLRF must only be spent for purposes authorized by the CSLRF, and applicable regulations, and by state law; and

WHEREAS, revenue received under the CSLRF must be accounted for in a separate fund and not co-mingled with other revenue for accounting purposes; and

WHEREAS, the City of Greenville must comply with all applicable budgeting, accounting, contracting, reporting, and other compliance requirements for CSLRF funds.

NOW, THEREFORE, BE IT RESOLVED by the City Council of the City of Greenville that we do hereby accept and request CSLRF funding to be distributed by the US Treasury Department; and

FURTHER RESOLVED that the City of Greenville affirms that the CSLRF revenue will only be used for the purposes prescribed in the CSLRF, and in US Treasury guidance in 31 CFR, Part 35, and any applicable regulations, and in accordance with state law; and

FUTHER RESOLVED that the City of Greenville will comply with procedures created by the US Treasury Department to receive funds under the act; and

FURTHER RESOLVED that the City of Greenville will account for CSLRF in a separate fund and not co-mingle it with other revenues for accounting purposes and will comply with all applicable federal and state budgeting, accounting, contracting, reporting, and other compliance requirements for CSLRF funds; and

FURTHER RESOLVED that the City Council of the City of Greenville designates and directs the City Manager and Finance Officer to take all actions necessary on behalf of the City Council to receive the CSLRF funds.

PASSED AND ADOPTED this 11th day of October, 2021.

P.J. Connelly, Mayor

Attested to:

Valerie P. Shiuwegar, City Clerk

ORDINANCE NO. 21-
CITY OF GREENVILLE, NORTH CAROLINA
GRANT BUDGET ORDINANCE

THE CITY COUNCIL OF THE CITY OF GREENVILLE, NORTH CAROLINA, DOES ORDAIN:

Section I: This ordinance is to establish a budget for a project to be funded by the Coronavirus State and Local Fiscal Recovery Funds of H.R. 1319 American Rescue Plan Act of 2021 (CSLRF). The City of Greenville has received the first tranche in the amount of \$12,344,655 of CSLRF funds. The total allocation is \$24,689,311, with the remainder to be distributed to the town within 12 months. These funds may be used for the following categories of expenditures, to the extent authorized by state law.

1. Support public health expenditures, by funding COVID-19 mitigation efforts, medical expenses, behavioral healthcare, and certain public health and safety staff;
2. Address negative economic impacts caused by the public health emergency, including economic harms to workers, households, small businesses, impacted industries, and the public sector;
3. Replace lost public sector revenue, using this funding to provide government services to the extent of the reduction in revenue experienced due to the pandemic;
4. Provide premium pay for essential workers, offering additional support to those who have borne and will bear the greatest health risks because of their service in critical infrastructure sectors; and,
5. Invest in water, sewer, and broadband infrastructure, making necessary investments to improve access to clean drinking water, support vital wastewater and stormwater infrastructure, and to expand access to broadband internet.

Section II: The following amounts are appropriated for the project and authorized for expenditure:

| | |
|---------------|--------------|
| CSLRF Project | \$24,689,311 |
|---------------|--------------|

Section III: The following revenues are anticipated to be available to complete the project:

| | |
|-------------|--------------|
| CSLRF Funds | \$24,689,311 |
|-------------|--------------|

Section IV: The Finance Officer is hereby directed to maintain sufficient specific detailed accounting records to satisfy the requirements of the grantor agency and the grant agreements.

Section V: The Finance Officer is hereby directed to report the financial status of the project to the governing board on an annual basis.

Section VI: Copies of this grant project ordinance shall be furnished to the Budget Officer, the Finance Officer and to the Clerk to City Council.

Section VII: This grant project ordinance expires on December 31, 2026, or when all the CSLRF funds have been obligated and expended by the city, whichever occurs sooner.

PASSED AND ADOPTED this 11th day of October, 2021.

P.J. Connelly, Mayor

Attested to:

Valerie P. Shiuwegar, City Clerk



City of Greenville, North Carolina

Meeting Date: 10/11/2021

Title of Item: Resolution Approving and Authorizing the Execution and Delivery of a Trust Agreement, a Deed of Trust, and Related Documents in Connection with the Financing of Various Capital Improvements for the City of Greenville, North Carolina

Explanation: At the September 9, 2021 City Council meeting, the City Council approved a resolution calling for a public hearing for the entrance into a Trust Agreement for financing public improvements. The public improvement projects in the financing include the construction of Fire Station #7, construction of a bay extension at Fire Station #1, improvements to the Eppes Recreation Center, construction of a new community pool at Thomas Foreman Park, and construction and development of Wildwood Park Phase I and II. Attached are the following:

1. Trust Agreement, together with the form of the Bonds attached as Exhibit B thereto
2. Deed of Trust
3. Bond Purchase Agreement
4. Preliminary Official Statement
5. Approving Resolution - 2021 Limited Obligation Bonds

The Trust Agreement, between the City of Greenville and U.S. Bank National Association, will allow the City to issue limited obligation bonds not to exceed \$16,800,000. The bonds will be issued for a period of 20 years with an interest rate to be determined upon the sale, not to exceed 2.85% per annum. The Deed of Trust creates a security interest in the properties, including the building, improvements, and fixtures, to secure the repayment by the City.






The attached documents do not contain some additional information related to final bond borrowing amounts, interest rates, and amortization schedules. While the language in the attached documents will not change, remaining information will be completed at the time of closing of the bond issuance in November 2021.

Fiscal Note: The issuance amount for the Trust Agreement with U.S. Bank is not to exceed \$16,800,000. The amount of the City's annual debt service is included in the

City's annual debt service appropriation in the Council Adopted General Fund Fiscal Year 2021-22 Budget.

Recommendation: Adopt the proposed resolution entering into a Trust Agreement with U.S. Bank National Association as the trustee.

ATTACHMENTS

-  [Trust Agreement-Greenville 2021 LOBs.DOC](#)
-  [Deed_of_Trust-Greenville_2021_LOBs.pdf](#)
-  [Preliminary Official Statement - Greenville 2021 LOBs.DOC](#)
-  [Approving Resolution-Greenville 2021 LOBs.DOC](#)
-  [Bond_Purchase_Agreement_-_Greenville_2021_LOBs.pdf](#)

TRUST AGREEMENT

Dated as of November 1, 2021

Between

CITY OF GREENVILLE, NORTH CAROLINA

and

U.S. BANK NATIONAL ASSOCIATION,

as Trustee

City of Greenville, North Carolina
Limited Obligation Bonds

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| | |
|-----------|-------------------------------------|
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| Exhibit B | Form of Series 2021 Bond |
| Exhibit C | The 2021 Project |

TRUST AGREEMENT

This TRUST AGREEMENT, dated as of November 1, 2021, between the CITY OF GREENVILLE, NORTH CAROLINA, a municipal corporation duly organized and validly existing under laws of the State of North Carolina (the “City”), and U.S. BANK NATIONAL ASSOCIATION, a **[national banking association duly organized and existing under the laws of the United States of America]**, which is authorized under such laws to exercise trust powers (the “Trustee”);

WITNESSETH:

WHEREAS, the City is a municipal corporation duly organized and validly existing under the Constitution and laws of the State of North Carolina;

WHEREAS, pursuant to Section 160A-20 of the General Statutes of North Carolina, as amended (the “Act”), the City may finance or refinance (a) the purchase of real or personal property or (b) the construction of fixtures or improvements on real property by contracts that create in the property so acquired or in the fixtures or improvements, or in all or some portion of the property upon which the fixtures or improvements are located, or in both, a security interest to secure repayment of the moneys advanced or made available for such purchase or construction;

WHEREAS, the City desires to acquire, construct and equip various capital improvements for the City including new equipment for the City’s public safety departments, a new fire station and the expansion of existing fire stations, community center improvements, a new municipal swimming pool, park improvements and other City improvements, as described in Exhibit C hereto (collectively, the “2021 Project”) and to finance the same;

WHEREAS, the City has developed a plan of finance under which the City will enter into this Trust Agreement with the Trustee providing for the issuance by the City from time to time of limited obligation bonds, each such limited obligation bond constituting a contract between the City and the owners of such limited obligation bonds to provide funds to the City for the purpose of financing or refinancing all or a portion of the costs of various capital projects, the payments thereunder to be secured on a parity with all other bonds issued pursuant to the provisions hereof by the security created hereunder, and for the City to repay such financings as herein provided;

WHEREAS, the City currently desires to provide for the issuance of the Series 2021 Bonds (hereinafter defined) as provided in this Trust Agreement to provide funds, together with any other available funds, to (a) pay the costs of the 2021 Project and (b) pay the fees and expenses incurred in connection with the sale and issuance of the Series 2021 Bonds;

WHEREAS, the City may hereafter desire to finance various other capital projects pursuant to the provisions of this Trust Agreement or to refund certain outstanding Bonds (hereinafter defined) issued hereunder by issuing additional Bonds (hereinafter defined) as provided hereunder and by entering into Derivative Agreements (hereinafter defined) related thereto;

WHEREAS, in order to secure such repayment and the performance by the City of its other obligations hereunder and certain of its obligations under any Derivative Agreements, the City will execute and deliver the Deed of Trust (hereinafter defined) granting a lien on all or a portion of the sites where the 2021 Project or any Additional Project will be located, together with all improvements and fixtures located and to be located thereon, all as more particularly described in the Deed of Trust (the “Mortgaged Property”);

WHEREAS, under the Constitution and laws of the State of North Carolina, including the Act, the City is authorized to enter into this Trust Agreement, to issue the Bonds as hereinafter provided and to do or cause to be done all the acts and things herein provided or required to be done as hereinafter covenanted;

WHEREAS, all acts, conditions and things required by the Constitution and laws of the State of North Carolina to happen, exist and be performed precedent to and in the execution and delivery of this Trust Agreement have happened, exist and have been performed as so required to make this Trust Agreement a valid and binding agreement of the City; and

WHEREAS, the Trustee has accepted the trusts created by this Trust Agreement and in evidence thereof has joined in the execution hereof;

NOW, THEREFORE, in consideration of the premises and the mutual covenants contained herein, the parties hereby agree as follows:

ARTICLE I

DEFINITIONS

Section 101 Meaning of Words and Terms. In addition to words and terms elsewhere defined in this Trust Agreement, the following words and terms as used in this Trust Agreement shall have the following meanings, unless some other meaning is plainly intended:

“Additional Payments” means the additional payments required to be made by the City pursuant to Section 801.

“Additional Project” means any building, facility, fixture or other improvement financed with the proceeds of Bonds, other than the 2021 Project.

“Authorized Officer” means the City Manager, the Director of Financial Services, or any other person designated from time to time to perform the duties imposed on an Authorized Officer by this Trust Agreement pursuant to an Officer’s Certificate filed with the Trustee for such purpose.

“Bond” or “Bonds” means the Series 2021 Bonds and any other bonds or notes issued under the provisions of Section 208 and secured on a parity with each other by this Trust Agreement.

“Bond Counsel” means an attorney or firm of attorneys of nationally recognized standing in matters pertaining to the validity of, and the tax-exempt status of interest on, obligations issued by states and their political subdivisions and acceptable to the City and the Trustee.

“Bond Fund” means the fund created and designated the “City of Greenville, North Carolina Limited Obligation Bonds Bond Fund” by Section 501.

“Bond Year” means, with respect to the Series 2021 Bonds, the period commencing on June 1 of any year and ending on May 31 of the following year.

“Business Day” means a day on which the Trustee and the New York Stock Exchange are open for the purpose of conducting their businesses.

“Certificate of Completion” means the certificate of an Authorized Officer stating that the 2021 Project or any Additional Project (or any component thereof financed with a particular Series of Bonds) has been completed as required by Section 405.

“City” means the City of Greenville, North Carolina, a municipal corporation duly organized and validly existing under the laws of the State, and any successor thereto.

“City Council” means City Council of the City.

“Deed of Trust” means the Deed of Trust, of even date herewith, from the City to the Deed of Trust Trustee for the benefit of the Trustee, granting a lien on the Mortgaged Property,

including any amendment or supplement thereto as permitted thereby and by this Trust Agreement.

“Deed of Trust Trustee” means the trustee serving from time to time under the Deed of Trust.

“Defaulted Interest” means Defaulted Interest as defined in Section 202.

“Defeasance Obligations” means non-callable Government Obligations.

“Derivative Agreement” means an interest rate swap, cap, collar, floor, forward, option, put, call or other agreement, arrangement or security however denominated, entered into by the City in order to hedge interest rate fluctuations on all or a portion of the Bonds or to provide debt management by changing the interest payments on any of the Bonds to be made by the City with a goal of achieving lower interest costs or reducing interest rate risk.

“Derivative Agreement Additional Payments” means payments required to be paid by the City under a Derivative Agreement other than Derivative Agreement Scheduled Payments, including termination payments required to be paid in connection with the early termination of a Derivative Agreement, whether voluntarily or upon the occurrence of an event of default, termination event or similar event thereunder.

“Derivative Agreement Scheduled Payments” means scheduled payments required to be paid by the City under a Derivative Agreement that are based upon a fixed or variable imputed rate on a notional amount set forth in the Derivative Agreement and which are intended by the City to correspond to interest on the underlying Bonds to which the Derivative Agreement relates.

“DTC” means The Depository Trust Company.

“Event of Default” means each of those events of default set forth in Section 902.

“Event of Nonappropriation” means (a) the failure by the City Council to budget and appropriate in its budget for any Fiscal Year moneys sufficient to pay all payments of principal and interest on the Bonds (reasonably estimated in the case of any Bonds issued bearing a variable interest rate) and the reasonably estimated Additional Payments coming due in such Fiscal Year or (b) the deletion by the City Council from its duly adopted budget of any appropriation made for the purposes specified in clause (a) above. In the event that during any Fiscal Year, Additional Payments shall become due and payable that were not included in the City’s current budget, and if there are no moneys available to pay such Additional Payments within sixty (60) days subsequent to the date upon which such Additional Payments are due and payable, an Event of Nonappropriation shall be deemed to have occurred upon notice being given by the Trustee to the City to such effect.

“Fiscal Year” means the period commencing on the first day of July of any year and ending on the last day of June of the following year.

“Fitch” means Fitch Inc., a corporation organized and existing under the laws of the State of Delaware, its successors and assigns, and if such corporation shall be dissolved or liquidated or shall no longer perform the functions of a securities rating agency, “Fitch” shall be deemed to refer to any other nationally recognized securities rating agency designated by the City by notice to the Trustee.

“Government Obligations” means direct obligations of, or obligations the principal of and the interest on which are fully and unconditionally guaranteed by, the United States of America in either certificated or book-entry form, including (a) to the extent permitted by law, evidences of ownership of, or fractional undivided interests in, future interest and principal payments on such obligations and (b) to the extent permitted by law, obligations issued pursuant to Section 21B(d)(3) of the Federal Home Loan Bank Act, as amended by Section 511(a) of the Financial Institutions Reform, Recovery and Enforcement Act of 1989, and commonly known as “interest strips” of the Resolution Funding Corporation.

“Interest Account” means the account in the Bond Fund created and so designated by Section 501.

“Interest Payment Date” means, with respect to the Series 2021 Bonds, each June 1 or December 1, as the case may be, commencing June 1, 2022, and with respect to any other Series of Bonds, each of the interest payment dates provided for in the Supplemental Trust Agreement relating to such Series.

“Investment Obligations” means any investments which at the time of investment are authorized by Section 159-30 of the General Statutes of North Carolina, as it may be amended from time to time, or any successor statute, except as may otherwise be modified in a Supplemental Trust Agreement.

“Issuance Costs” means and further includes all items of expense directly or indirectly payable by or reimbursable to the City relating to the sale and issuance of the Bonds, including, but not limited to, filing and recording costs, settlement costs, printing costs, word processing costs, reproduction and binding costs, initial fees and expenses of the Trustee, bond insurance premiums, initial credit facility or liquidity facility fees, Trustee, remarketing and tender agent fees, legal fees, costs and expenses, financing and other professional consultant fees, costs of rating agencies and costs of providing information to such rating agencies, fees for execution, transportation and safekeeping of the Bonds and charges, fees and expenses in connection with the foregoing.

“Local Government Commission” means the Local Government Commission, a division of the Department of the State Treasurer of the State.

“Moody’s” means Moody’s Investors Service, Inc., a corporation organized and existing under the laws of the State of Delaware, its successors and assigns, and if such corporation shall be dissolved or liquidated or shall no longer perform the functions of a securities rating agency, “Moody’s” shall be deemed to refer to any other nationally recognized securities rating agency designated by the City by notice to the Trustee.

“Mortgaged Property” means the property subject to the lien created by the Deed of Trust.

“Net Proceeds” means any proceeds of insurance or taking by eminent domain or condemnation paid with respect to the Mortgaged Property remaining after payment therefrom of any expenses (including attorneys’ fees) incurred in the collection thereof.

“Net Proceeds Fund” means the fund by that name established and held by the Trustee pursuant to Section 507.

“Officer’s Certificate” means a certificate signed by an Authorized Officer.

“Outstanding” when used with reference to Bonds means, as of a particular date, all Bonds theretofore authenticated and delivered under this Trust Agreement, except:

- (a) Bonds theretofore canceled by the Trustee or delivered to the Trustee for cancellation;
- (b) Bonds deemed to be no longer Outstanding pursuant to Section 304;
- (c) Bonds in exchange for or in lieu of which other Bonds have been authenticated and delivered under this Trust Agreement;
- (d) Bonds deemed to have been paid in accordance with Article XIII; and
- (e) Bonds deemed to have been purchased in accordance with the provisions herein for the Series 2021 Bonds or of the applicable Supplemental Trust Agreement for any other Series of Bonds in lieu of which other Bonds have been delivered hereunder for the Series 2021 Bonds or under such applicable Supplemental Trust Agreement for any other Series of Bonds.

“Owner” means a person or entity in whose name a Bond is registered in the registration books provided for in Section 205.

“Permitted Encumbrances” means and includes (a) liens for taxes, assessments and other governmental charges due but not yet payable; (b) landlord’s, warehouseman’s, carrier’s, worker’s, vendor’s, mechanic’s and materialmen’s liens and similar liens incurred in the ordinary course of business remaining undischarged for not longer than sixty (60) days from the filing thereof; (c) attachments remaining undischarged for not longer than sixty (60) days from the making thereof; (d) liens in respect of pledges or deposits under workers’ compensation laws, unemployment insurance or similar legislation and in respect of pledges or deposits to secure bids, tenders, contracts (other than contracts for the payment of money), leases or statutory obligations, or in connection with surety, appeal and similar bonds incidental to the conduct of litigation; (e) the lien created by the Deed of Trust or any lease of all or any portion of the Mortgaged Property permitted by Section 1207; (f) easements, rights of way, mineral rights, drilling rights and other rights, reservations, covenants, conditions or restrictions which exist of record as of the date the property subject to such encumbrance becomes Mortgaged Property and that the City certifies to the Trustee in writing will not materially impair the use of such Mortgaged Property for its intended purpose; (g) this Trust Agreement or any Supplemental

Trust Agreement; and (h) any other encumbrances described in a policy of title insurance required by Section 604.

“Prior Bonds” of any particular Bond means every previous Bond evidencing all or a portion of the same debt as that evidenced by such particular Bond, and for purposes of this definition, any Bond authenticated and delivered under Section 210 in lieu of a lost, destroyed or stolen Bond shall be deemed to evidence the same debt as the lost, destroyed or stolen Bond.

“Principal Account” means the account in the Bond Fund created and so designated by Section 501.

“Project Costs” means, with respect to any item or portion of the 2021 Project or any Additional Project, the contract price paid or to be paid therefor upon construction, acquisition, remodeling, improvement or equipping thereof, in accordance with a purchase order or contract therefor. Project Costs include payment or the reimbursement of the City for the payment of the administrative, engineering, legal, financial and other costs incurred by the City in connection with the construction, acquisition, remodeling, improvement or equipping of the 2021 Project or any Additional Project, all costs incurred for the payment of interest on a Series of Bonds during the period of acquisition, construction or equipping of the 2021 Project or any Additional Project, and include all applicable sales taxes and other charges resulting from such construction, acquisition, remodeling, improvement or improvement of the 2021 Project or any Additional Project.

“Project Fund” means the fund created and designated the “City of Greenville, North Carolina Limited Obligation Bonds Project Fund” by Section 401.

“Rating Agency” means Fitch, Moody’s and S&P to the extent that such entity is then maintaining a rating on any of the Bonds.

“Redemption Account” means the account in the Bond Fund created and so designated by Section 501.

“Redemption Price” means, with respect to Bonds, the principal amount of such Bonds called for redemption plus the applicable premium, if any, payable upon redemption thereof.

“Regular Record Date” means, with respect to the Series 2021 Bonds, the 15th day of the month preceding any Interest Payment Date, whether or not a Business Day, and with respect to any other Series of Bonds, the regular record date, if any, provided for in the Supplemental Trust Agreement relating to such Series.

“S&P” means S&P Global Ratings, a business unit of Standard & Poor’s Financial Services LLC, and its successors and assigns, and if such entity shall be dissolved or liquidated or shall no longer perform the functions of a securities rating agency, “S&P” shall be deemed to refer to any other nationally recognized securities rating agency designated by the City by notice to the Trustee.

“Securities Depository” means the Depository Trust Company, or any other recognized securities depository selected by the City, which maintains a book-entry system in respect of a

Series of Bonds, and shall include any substitute for or successor to the securities depository initially acting as Securities Depository.

“Securities Depository Nominee” means, as to any Securities Depository, such Securities Depository or the nominee of such Securities Depository in whose name there shall be registered on the registration books maintained by the Trustee the Bond certificates to be delivered to and immobilized at such Securities Depository during the continuation with such Securities Depository of participation in its book-entry system.

“Serial Bonds” means the Bonds of any Series that are stated to mature in consecutive annual installments.

“Series”, whenever used herein with respect to Bonds, means all of the Bonds designated as being of the same series.

“Series 2021 Bonds” means the City of Greenville, North Carolina Limited Obligation Bonds, Series 2021, dated November __, 2021.

“Series 2021 Project Account” means the account of the Project Fund created and so designated by Section 401.

“Sinking Fund Account” means the account in the Bond Fund created and so designated by the provisions of Section 501.

“Sinking Fund Requirement” means, with respect to any Series of Bonds, the Sinking Fund Requirement provided in the Supplemental Trust Agreement relating to such Series, or for the Series 2021 Bonds, as provided herein.

“Special Record Date” means a date fixed by the Trustee for determining the Owner of Bonds for the payment of Defaulted Interest pursuant to Section 202.

“State” means the State of North Carolina.

“Supplemental Trust Agreement” means any supplemental trust agreement executed and delivered by the City authorizing the issuance of any particular Series of Bonds that is required to be executed and delivered by this Trust Agreement prior to the issuance of any such Series.

“Term Bonds” means the Bonds of any Series, other than Serial Bonds, that are designated as such herein for the Series 2021 Bonds or in the Supplemental Trust Agreement for such Series.

“Trust Agreement” means collectively, this Trust Agreement, each Supplemental Trust Agreement and any supplements and amendments hereto and thereto permitted hereby or thereby.

“Trustee” means the Trustee serving as such under the Trust Agreement, whether original or successor.

“2021 Project” means the improvements more fully described in Exhibit C hereto, which are to be financed in whole or in part by the City from the proceeds of the Series 2021 Bonds.

Section 102 Rules of Construction. (a) Words of the masculine gender shall be deemed and construed to include correlative words of the feminine and neuter genders. Unless the context shall otherwise indicate, words used herein shall include the plural as well as the singular number.

(b) References herein to particular articles or sections are references to articles or sections of this Trust Agreement unless some other reference is indicated.

(c) References herein to specific sections or chapters of the General Statutes of North Carolina or to specific legislative acts are intended to be references to these sections, chapters or acts as amended and as they may be amended from time to time by the General Assembly of North Carolina, or any successor statute.

(d) Provisions calling for the redemption of Bonds or the calling of Bonds for redemption do not mean or include the payment of Bonds at a stated maturity or maturities.

ARTICLE II

THE BONDS

Section 201 Limitation on Issuance of Bonds. No Bonds may be issued under this Trust Agreement except in accordance with the provisions of this Article. The principal of, the interest on and the redemption premium, if any, on all Bonds issued under the provisions of this Trust Agreement shall be payable solely as described by this Trust Agreement and any respective Supplemental Trust Agreements for their payment. All covenants, agreements and provisions of this Trust Agreement shall be for the benefit and security of all present and future Owners of Bonds without preference, priority or distinction as to lien or otherwise, except as otherwise hereinafter or in any Supplemental Trust Agreement provided, of any one Bond over any other Bond by reason of priority in the issue, sale or negotiation thereof, or otherwise.

Section 202 Details of Bonds. Bonds authorized hereunder may be issued in one or more Series that may be delivered from time to time. The City shall by Supplemental Trust Agreement authorize such Series and shall specify, to the extent appropriate, (a) the authorized principal amount of such Series, (b) the date and terms of maturity or maturities of the Bonds of such Series, or the dates of payment of the Bonds on the demand of the Owner; (c) the interest rate or rates of the Bonds of such Series, which may include variable, adjustable, convertible or other rates, original issue discount, capital appreciation bonds, municipal multipliers or other deferred interest arrangements and zero interest rate bonds, provided that the interest cost of such Series shall never exceed for such Series the maximum interest rate, if any, permitted by law in effect at the time such Series is issued; (d) the Interest Payment Dates for such Series of Bonds; (e) the denominations, numbering, lettering and series designation of such Series of Bonds; (f) the place or places of payment of such Bonds; (g) the redemption dates and Redemption Prices for such Series of Bonds and any terms of redemption not inconsistent with the provisions of this Trust Agreement, which may include mandatory redemption at the election of the Owner thereof to the extent permitted by law; (h) the terms of any optional or mandatory tender requirement, if any, for such Series of Bonds; (i) the use to be made of proceeds of such Series of Bonds, including, without limitation, the deposits required to be made into the Project Fund or appropriate subaccount of the Interest Account or any debt service reserve fund; (j) provisions relating to any collateral security, bond insurance or a credit facility or liquidity facility for such Series and (k) any other terms or provisions applicable to the Series of Bonds not inconsistent with the provisions of this Trust Agreement or the Act. All of the foregoing may be added by Supplemental Trust Agreements executed at any time or from time to time prior to the issuance of such Series of Bonds.

Each Bond shall bear interest from the Interest Payment Date next preceding the date on which it is authenticated unless it is (a) authenticated on 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 or such later date as is specified in the Supplemental Trust Agreement providing for its issuance; provided, however, that if at the time of authentication of any Bond interest is in default, such Bond shall bear interest from the date to which interest has been paid.

Unless otherwise provided in a Supplemental Trust Agreement, the principal of and the interest and premium, if any, on the Bonds shall be payable 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. The payment of interest on each Bond shall be made (a) by the Trustee on each Interest Payment Date to the person or entity appearing on the registration books of the Trustee as the registered owner thereof as of the Regular Record Date by check mailed to the registered owner at his address as it appears on such registration books, or (b) by such additional or alternative means as is provided in any Supplemental Trust Agreement providing for the issuance of such Bond. Unless otherwise provided in a Supplemental Trust Agreement, payment of the principal of all Bonds shall be made upon the presentation and surrender of such Bonds at the designated corporate trust office of the Trustee as the same become due and payable (whether at maturity or by redemption, acceleration or otherwise).

Any interest on any Bond of any Series which is payable, but is not punctually paid or duly provided for, on any Interest Payment Date (herein called "Defaulted Interest") shall forthwith cease to be payable to the Owner on the relevant Regular Record Date solely by virtue of such Owner having been such Owner; and such Defaulted Interest may be paid by the City, at its election in each case, as provided in subsection A or B below:

A. The City may elect to make payment of any Defaulted Interest on the Bonds of any Series to the persons or entities in whose names such Bonds (or their respective Prior Bonds) are registered at the close of business on a Special Record Date for the payment of such Defaulted Interest, which shall be fixed in the following manner. The City shall notify the Trustee in writing of the amount of Defaulted Interest proposed to be paid on each Bond and the date of the proposed payment (which date shall be such as will enable the Trustee to comply with the next sentence hereof), and at the same time, the City shall deposit with the Trustee an amount of money equal to the aggregate amount proposed to be paid in respect of such Defaulted Interest or shall make arrangements satisfactory to the Trustee for such deposit prior to the date of the proposed payment, such money when deposited to be held in trust for the benefit of the persons or entities entitled to such Defaulted Interest as in this Subsection provided. Thereupon, the Trustee shall fix a Special Record Date for the payment of such Defaulted Interest which shall be not more than fifteen (15) nor less than ten (10) days prior to the date of the proposed payment and not less than ten (10) days after the receipt by the Trustee of the notice of the proposed payment. The Trustee shall promptly notify the City of such Special Record Date and, in the name and at the expense of the City, shall cause notice of the proposed payment of such Defaulted Interest and the Special Record Date therefor to be mailed, first-class postage prepaid, to each Owner at his address as it appears in the registration books maintained under Section 205 not less than ten (10) days prior to such Special Record Date. The Trustee shall, in the name and at the expense of the City, cause a similar notice to be published at least once in (i) a financial journal distributed in the Borough of Manhattan, City and State of New York, and (ii) a newspaper of general circulation in the City of Greenville, North Carolina, but such publication shall not be a condition precedent to the establishment of such Special Record Date. Notice of the proposed payment of such Defaulted Interest and the Special Record Date therefor having been mailed as aforesaid, such Defaulted Interest shall be paid to the persons or entities in whose names the Bonds (or their respective Prior Bonds) are registered on such Special

Record Date and shall no longer be payable pursuant to the following subsection B below.

B. The City may make payment of any Defaulted Interest on the Bonds of any Series in any other lawful manner not inconsistent with the requirements of any securities exchange on which such Bonds may be listed and upon such notice as may be required by such exchange, if, after notice given by the City to the Trustee of the proposed payment pursuant to this Subsection, such payment shall be deemed practicable by the Trustee.

Subject to the foregoing provisions of this Section, each Bond delivered under this Trust Agreement upon transfer of or in exchange for or in lieu of any other Bond shall carry all the rights to interest accrued and unpaid, and to accrue, which were carried by such other Bond and each such Bond shall bear interest from such date, that neither gain nor loss in interest shall result from such transfer, exchange or substitution.

Section 203 Execution and Form of Bonds. The Bonds shall be signed by, or bear the facsimile signatures of, the Mayor, the Mayor Pro Tem or the City Manager of the City and the official seal of the City shall be impressed, or a facsimile thereof imprinted, on the Bonds and attested by the manual or facsimile signature of the City Clerk or any Deputy or Assistant City Clerk of the City. In case any officer whose signature or a facsimile of whose signature appears on any Bonds ceases to be such officer before the delivery of such Bonds, such signature or such facsimile nevertheless shall 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 signature of, or may be signed by, such persons as at the actual time of the execution of such Bond are the proper officers to execute such Bond although at the date of such Bond such persons may not have been such officers.

The definitive Bonds are issuable as permitted or required by the respective Supplemental Trust Agreement providing for the issuance of Bonds of any Series. Bonds may be issued under a book-entry system and held by a Securities Depository. All Bonds may have endorsed thereon such legends or text as may be necessary or appropriate to conform to the applicable rules and regulations of any governmental authority or any securities exchange on which the Bonds may be listed or to any requirement of law with respect thereto.

Section 204 Exchange of Bonds. Bonds, upon surrender thereof at the designated corporate trust office of the Trustee, together with an assignment duly executed by the Owner or his attorney or legal representative, or legal representative of his estate if the Owner is deceased, in such form as shall be satisfactory to the Trustee, may, at the option of the Owner thereof, be exchanged for an equal aggregate principal amount of Bonds of the same Series and maturity, of any denomination or denominations authorized herein for the Series 2021 Bonds or by the Supplemental Trust Agreement pursuant to which such Bonds were issued, bearing interest at the same rate and in the same form as the Bonds surrendered for exchange.

The City shall make provision for the exchange of Bonds at the designated corporate trust office of the Trustee.

Section 205 Transfer and Registration of Transfer of Bonds; Book-Entry Records of Ownership. (a) Unless provided to the contrary in a Supplemental Trust Agreement, and as permitted by law, the Trustee shall keep books for the registration and the registration of transfer of the Bonds. The registration books shall be available at all reasonable times for inspection by the City and any Owner of such Bonds and may be copied by either of the foregoing and their agents or representatives.

The transfer of any Bond may be registered only upon the books kept for the registration and registration of transfer of Bonds upon presentation thereof to the Trustee together with an assignment duly executed by the Owner or his attorney or legal representative, or legal representative of his estate if the Owner is deceased, in such form as shall be satisfactory to the Trustee. No transfer of any Bond shall alter the ownership of such Bond for purposes of this Trust Agreement unless such transfer is registered with the Trustee. Upon any such registration of transfer, the City shall, if necessary, execute and the Trustee 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 Trust Agreement or the Supplemental Trust Agreement pursuant to which such Bond was issued, in the aggregate principal amount equal to the principal amount of such Bond surrendered or exchanged, 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 City shall, if necessary, execute and the Trustee shall authenticate and deliver at the earliest practicable time Bonds in accordance with the provisions of this Trust Agreement. All Bonds surrendered in any such exchange or registration of transfer shall forthwith be canceled by the Trustee. No service charge shall be made for any registration, transfer or exchange of Bonds, but the City and the Trustee may require payment of a sum sufficient to cover any tax or other governmental charge that may be imposed in connection with any transfer or exchange of Bonds. Unless otherwise required by the applicable Supplemental Trust Agreement, neither the City nor the Trustee shall be required (a) to issue, transfer or exchange Bonds 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 and ending at the close of business on the day of such mailing or (b) to transfer or exchange any Bond so selected for redemption in whole or in part.

(b) Unless otherwise provided in a Supplemental Trust Agreement with respect to the Bonds authorized thereby, all Bonds shall be issued by means of a book-entry system with no physical distribution of bond certificates to be made except as hereinafter provided. One bond certificate with respect to each date on which the Bonds of a Series are stated to mature, in the aggregate principal amount of Bonds of such Series stated to mature on such date, and registered in the name of Cede & Co., as nominee of DTC, shall be issued and required to be deposited with DTC or its designee and immobilized in its custody. The book-entry system will evidence ownership of the Bonds in the principal amount of \$5,000 or any whole multiple thereof, with transfers of ownership effected on the records of DTC and its participants pursuant to rules and procedures established by DTC and its participants. The principal of and interest on the Bonds shall be payable to Cede & Co. or any other person appearing on the registration books of the City as the registered owner of such Bonds or its registered assigns or legal representatives. Transfer of principal and interest to participants of DTC will be the responsibility of DTC, and

transfer of principal and interest payments to beneficial owners of the Bonds by participants of DTC will be the responsibility of such participants and other nominees of such beneficial owners. The City and the Trustee shall not be responsible or liable for such transfers of payments or for maintaining, supervising or reviewing records maintained by DTC, its participants or persons acting through such participants.

In the event that (1) DTC determines not to continue to act as Securities Depository for the Bonds or (2) the City determines that continuation of the book-entry system of evidence and transfer of ownership of the Bonds would adversely affect the interests of the beneficial owners of the Bonds, the City shall discontinue the book-entry system with DTC. If the City identifies another qualified Securities Depository to replace DTC, the City shall make arrangements with DTC and such other Securities Depository to effect such replacement and deliver replacement bonds registered in the name of such other Securities Depository or its Securities Depository Nominee in exchange for the outstanding Series 2021 Bonds, and the references to DTC or Cede & Co. in this Trust Agreement shall thereupon be deemed to mean such other Securities Depository or its Securities Depository Nominee. If the City fails to identify another qualified Securities Depository to replace DTC, the City shall deliver replacement bonds in the form of fully registered certificates in the denomination of \$5,000 or any whole multiple thereof in exchange for the outstanding Bonds as required by DTC and others.

Section 206 Ownership of Bonds. The City, the Trustee and any agent of the City or the Trustee, may treat the person or entity in whose name any Bond is registered, including, without limitation, any Securities Depository Nominee, as the Owner of such Bond for the purpose of receiving payment of principal of and premium, if any, and interest on such Bond, and for all other purposes whatsoever, whether or not such Bond be overdue, and, to the extent permitted by law, neither the City, the Trustee, nor any such agent shall be affected by notice to the contrary.

Section 207 Authentication of Bonds. Only such Bonds as have endorsed thereon a certificate of authentication substantially in the following form, duly executed by the Trustee, shall be entitled to any benefit or security under this Trust Agreement:

CERTIFICATE OF AUTHENTICATION

This bond is a Bond of the Series designated therein and issued under the provisions of the within mentioned Trust Agreement [and Supplemental Agreement].

U.S. Bank National Association, as Trustee

By: _____
Authorized Signatory

Date of authentication: _____

No Bond shall be valid or obligatory for any purpose unless and until such certificate of authentication on the Bond has been duly executed and dated, and such certificate upon any such Bond shall be conclusive evidence that such Bond has been duly authenticated and delivered under this Trust Agreement. The certificate of authentication on any Bond shall be deemed to have been duly executed and dated if signed by an authorized officer of the Trustee, but it shall not be necessary that the same officer sign the certificate of authentication on all of the Bonds or any Series thereof that may be issued hereunder at any one time.

Section 208 Terms and Conditions for Issuance of Bonds. (a) For the purpose of providing funds, together with any other available funds, to (a) pay the Project Costs relating to the 2021 Project and (b) pay the Issuance Costs in connection with the Series 2021 Bonds, there shall be issued, under and pursuant to the Constitution and the laws of the State, and this Trust Agreement, a Series of Bonds of the City designated “City of Greenville, North Carolina Limited Obligation Bonds, Series 2021” in the aggregate principal amount of \$_____. The definitive Series 2021 Bonds are issuable in fully registered form in denominations of \$5,000 or any whole multiple thereof, shall be lettered “R-” and shall be numbered from 1 consecutively upward. The definitive Series 2021 Bonds shall be substantially in the form set forth in Exhibit B attached hereto and made a part hereof, with such appropriate variations, omissions and insertions as are permitted or required by this Trust Agreement.

The Series 2021 Bonds shall be dated the date of their issuance, shall bear interest (computed on the basis of a 360-day year consisting of twelve 30-day months) until their payment such interest to the maturity thereof being payable semiannually on each Interest Payment Date, and shall be stated to mature on June 1 (subject to the right of prior redemption in the case of the Series 2021 Bonds), as follows:

| <u>Year of Maturity</u> | <u>Principal Amount</u> | <u>Interest Rate</u> |
|-----------------------------|-----------------------------|--------------------------|
|-----------------------------|-----------------------------|--------------------------|

Year of
Maturity

Principal
Amount

Interest
Rate

The Series 2021 Bonds shall be issued by means of a book-entry system with no physical distribution of bond certificates to be made except as hereinafter provided.

The Series 2021 Bonds shall be executed substantially in the form and in the manner hereinabove set forth and shall be deposited with the Trustee for authentication, but before the Bonds shall be authenticated and delivered to the City for redelivery to the purchasers thereof, there shall be filed with the Trustee the following:

(i) an executed copy of this Trust Agreement;

(ii) an executed copy of the Deed of Trust, and evidence satisfactory to the Trustee that the Deed of Trust have been or will be recorded in the office of the Register of Deeds of Pitt County, North Carolina;

(iii) a copy, certified by the City Clerk of the City, of the resolution authorizing the Series 2021 Bonds;

(iv) a copy, certified by the Secretary of the Local Government Commission, of the resolution(s) or order(s) of the Local Government Commission approving this Trust Agreement and the Series 2021 Bonds; and

(v) an opinion of Bond Counsel to the effect that the Series 2021 Bonds have been duly authorized, executed and delivered and constitute valid and binding obligations of the City, enforceable in accordance with their terms, subject to customary exceptions for bankruptcy, insolvency, reorganization and similar laws affecting creditor's rights.

When the documents mentioned in subsections (i) to (v), inclusive, shall have been filed with the Trustee and when the Bonds shall have been executed and authenticated as required by this Trust Agreement, the Trustee shall deliver the Bonds at one time to or upon the order of the City for redelivery to or upon the order of the purchasers thereof, but only upon payment to the Trustee of the purchase price of the Bonds in the amount of \$_____ (representing the \$_____ principal amount of the Series 2021 Bonds, plus a [net] original issue premium of \$_____ and less an underwriter's discount of \$_____).

The proceeds of the Series 2021 Bonds in the amount of \$_____ shall be deposited to the credit of the Series 2021 Project Account of the Project Fund.

(b) In addition to the Series 2021 Bonds, and subject to the further provisions hereof, Bonds may be issued for the purpose of providing funds, with any other available funds, for paying:

- (1) the cost of completion or improvement of the 2021 Project,
- (2) the cost of acquisition or construction of any Additional Project, and
- (3) the cost (including financing costs) of refunding any Bonds or, to the extent permitted by law, indebtedness other than Bonds.

Before any additional Bonds shall be issued pursuant to this subsection (b), the City shall execute and deliver a Supplemental Trust Agreement authorizing the issuance of such Bonds, fixing the amount and the details thereof and describing in brief and general terms the purpose for issuing such Bonds. Unless otherwise provided in the Supplemental Trust Agreement, the Bonds of each Series shall be designated “City of Greenville, North Carolina Limited Obligation Bonds, Series ____” (inserting the year such Bonds are issued and any other distinctive letter or number), shall be stated to mature, subject to the right of prior redemption as therein set forth, on the date or dates specified therein, in such year or years not later than forty (40) years from their date, shall bear interest at a rate or rates not exceeding the maximum rate then permitted by law, shall be numbered and shall have such redemption provisions (subject to the provisions of Article III), all as provided in the Supplemental Trust Agreement. Except to the extent described in Section 202, all such Bonds shall be on a parity with each other and shall be entitled to the same benefit and security of this Trust Agreement.

The form of the definitive Bonds authorized by this subsection shall be as set forth in Supplement authorizing the issuance thereof and substantially in the form of Exhibit B hereto, with such appropriate variations, omissions and insertions as are permitted or required by this Trust Agreement

Any additional Bonds shall be executed substantially in the form and in the manner hereinabove set forth and shall be deposited with the Trustee for authentication, but before the Bonds shall be authenticated and delivered to the City for redelivery to the purchasers thereof, there shall be filed with the Trustee the following:

- (i) an executed copy of the Supplemental Trust Agreement for the particular Series of Bonds;
- (ii) an executed copy of any modifications to the Deed of Trust that may be entered into in connection with the issuance of such Series of Bonds, and evidence satisfactory to the Trustee that such modifications have been or will be recorded in the office of the Register of Deeds of Pitt County, North Carolina;
- (iii) a copy, certified by the City Clerk of the City, of the resolution authorizing the particular Series of Bonds;
- (iv) a copy, certified by the Secretary of the Local Government Commission, of the resolution(s) or order(s) of the Local Government Commission approving this Trust Agreement and the Supplemental Trust Agreement relating to a particular Series of Bonds, if so required by the Act;

(v) an opinion of Bond Counsel to the effect that such Bonds have been duly authorized, executed and delivered and constitute valid and binding obligations of the City, enforceable in accordance with their terms, subject to customary exceptions for bankruptcy, insolvency, reorganization and similar laws affecting creditor's rights; and

(vi) such other documents as are required to be delivered to the Trustee pursuant to the Supplemental Trust Agreement or as the Trustee may reasonably request.

When the documents mentioned in subsections (i) to (vi), inclusive, of this Section shall have been filed with the Trustee and when the additional Bonds shall have been executed and authenticated as required by this Trust Agreement, the Trustee shall deliver the additional Bonds at one time to or upon the order of the City for redelivery to or upon the order of the purchasers thereof, but only upon payment to the Trustee or other persons or entities as provided in the Supplemental Trust Agreement of the purchase price of the Bonds and the accrued interest, if any, thereon to the date of issuance.

The proceeds (including accrued interest, if any) of the Bonds shall be applied simultaneously with the delivery of the Bonds as provided in the Supplemental Trust Agreement.

Section 209 Mutilated, Destroyed, Lost or Stolen Bonds. The City shall cause to be executed, and the Trustee shall authenticate and deliver a new Bond of like date, number and tenor in exchange and substitution for and upon the cancellation of any mutilated Bond, or in lieu of and in substitution for any destroyed, lost or stolen Bond, and the Owner shall pay the reasonable expenses and charges of the City in connection therewith. Prior to the delivery of a substitute Bond, the Owner of any Bond which was destroyed, lost or stolen shall file with the Trustee evidence satisfactory to it of the destruction, loss or theft of such Bond and of the Owner's ownership thereof and shall furnish to the City and to the Trustee such security or indemnity as may be required by them to save each of them harmless from all risks, however remote.

Every Bond issued pursuant to the provisions of this Section in exchange or substitution for any Bond which is mutilated, destroyed, lost or stolen shall constitute an additional contractual obligation of the City, whether or not the destroyed, lost or stolen Bonds are found at any time or are enforceable by anyone, and shall be entitled to all the benefits and security hereof equally and proportionately with any and all other Bonds of the same Series duly issued under this Trust Agreement.

Section 210 Bonds Constitute Installment Contracts Under Act. Bonds issued under and pursuant to the terms hereof, together with corresponding obligations under the Trust Agreement and the Deed of Trust relating thereto, shall constitute installment contracts or contracts within the meaning of the Act entered into by the City for the purpose of financing or refinancing the acquisition of real or personal property or the construction or repair of improvements thereon. The payment by the City of the Bonds constituting such contracts shall be secured on a parity by the lien on the Mortgaged Property created under the Deed of Trust and by the other security provided for hereunder to the extent provided herein.

ARTICLE III

REDEMPTION

Section 301 Redemption Generally. (a) The Bonds of any Series issued under this Trust Agreement may be made subject to redemption, at such times and prices, as may be provided herein or by the Supplemental Trust Agreement authorizing the issuance of such Bonds.

(b) The Series 2021 Bonds maturing on or prior to June 1, 20__ are not subject to optional redemption prior to their respective maturities. The Series 2021 Bonds maturing on or after June 1, 20__ are subject to redemption prior to their respective maturities, at the option of the City, from any moneys that may be available for such purpose, either in whole or in part on any date on or after June 1, 20__, at a Redemption Price equal to 100% of the principal amount of the Series 2021 Bonds to be redeemed, plus accrued interest, if any, to the redemption date.

Section 302 Selection of Bonds or Portions Thereof to be Redeemed. (a) The Series 2021 Bonds shall be redeemed only in whole multiples of \$5,000. If less than all the Series 2021 Bonds are called for redemption, the Series 2021 Bonds of each maturity to be so redeemed shall be called for redemption in the manner set forth in an Officer's Certificate filed with the Trustee. The Trustee shall promptly notify the City in writing of the Series 2021 Bonds so selected for redemption.

(b) If less than all of the Series 2021 Bonds of any one maturity are to be called for redemption, the Trustee shall select such Series 2021 Bonds to be redeemed by lot, each \$5,000 portion of principal being counted as one Series 2021 Bond for this purpose; provided, however, that so long as the only Owner of the Series 2021 Bonds is Cede & Co., such selection shall be made by DTC.

Section 303 Redemption Notice. At least thirty-five (35) days prior to the redemption date of any Series 2021 Bonds to be redeemed pursuant to Section 301(b), the City shall notify the Trustee of its intention to redeem such Series 2021 Bonds. The City and the Trustee may mutually agree to a shorter time period for such notice to the Trustee. At least thirty (30) days but not more than sixty (60) days prior to the redemption date of any Series 2021 Bonds to be redeemed, whether such redemption be in whole or in part, the Trustee shall cause a notice of any such redemption to be mailed, first class, postage prepaid, to all Owners of Series 2021 Bonds to be redeemed in whole or in part, provided that notice to any Securities Depository shall be sent in such manner authorized or required by such Securities Depository and provided further that failure to mail any such notice to any Owner or any defect in such notice shall not affect the validity of the proceedings for such redemption as to the Series 2021 Bonds of any other Owner to whom notice was properly given. The Trustee shall also provide a copy of such notice to the Local Government Commission at the same time as such notice is provided to the Owners of the Series 2021 Bonds to be redeemed; provided, however, that failure to provide a copy of such notice to the Local Government Commission or any defect in such notice shall not affect the validity of the proceedings for such redemption.

Each such notice shall set forth the CUSIP numbers of the Series 2021 Bonds to be redeemed, the date fixed for redemption, the Redemption Price to be paid, the address and phone number of the Trustee, the date of the redemption notice, the maturities of the Series 2021 Bonds to be redeemed and, if less than all of the Series 2021 Bonds of any one maturity then Outstanding shall be called for redemption, the distinctive numbers and letters, if any, of such Series 2021 Bonds to be redeemed and, in the case of Series 2021 Bonds to be redeemed in part only, the portion of the principal amount thereof to be redeemed. If any Series 2021 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 Series 2021 Bond, a new Series 2021 Bond in principal amount equal to the unredeemed portion of such Series 2021 Bond will be issued.

Any notice of redemption of the Series 2021 Bonds may state that the redemption to be effected is conditioned upon the receipt by the Trustee on or prior to the redemption date of moneys sufficient to pay the Redemption Price of and interest on the Series 2021 Bonds to be redeemed, and that if such moneys are not so received, such notice shall be of no force or effect and such Series 2021 Bonds shall not be required to be redeemed. In the event that moneys or Defeasance Obligations sufficient to pay the Redemption Price of and interest on such Series 2021 Bonds are not received by the Trustee on or prior to the redemption date, the redemption shall not be made and the Trustee shall within a reasonable time thereafter give notice, in the manner in which the notice of redemption was given, that such moneys were not so received.

The requirements for notice of redemption of any additional Bonds shall be set forth in the Supplemental Trust Agreement for such Series of Bonds.

Section 304 Effect of Calling for Redemption. On or before the date upon which Bonds are to be redeemed, the City shall deposit with the Trustee money or Defeasance Obligations, or a combination of both, that will be sufficient to pay on the redemption date the Redemption Price of and interest accruing on the Bonds to be redeemed on such redemption date.

On the date fixed for redemption, notice having been given in the manner and under the conditions provided herein or in the applicable Supplement Trust Agreement, 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, and if moneys sufficient to pay the Redemption Price of the Bonds or portions thereof to be redeemed plus accrued interest thereon to the date of redemption are held by the Trustee in trust for the Owners of Bonds to be redeemed, interest on the 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 Trust Agreement or to be deemed Outstanding; and the 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.

Bonds and portions of Bonds for which irrevocable instructions to pay on one or more specified dates or to call for redemption on any one or more dates as determined by the City have been given to the Trustee in form satisfactory to it shall not thereafter be deemed to be Outstanding under this Trust Agreement and shall cease to be entitled to the security of or any rights under this Trust Agreement, and the Owners shall have no rights in respect of the same

other than to receive payment of the principal or Redemption Price thereof and accrued interest thereon, to be given notice of redemption in the manner provided in Section 303, and to the extent hereinafter provided, to receive Bonds for any unredeemed portions of Bonds if money or Defeasance Obligations (that have maturity dates or redemption dates which, at the option of the holder of such Defeasance Obligations, shall not be later than the date or dates on which moneys will be required to effect such payment or redemption), or a combination of both, sufficient to pay the principal or Redemption Price of such Bonds or portions thereof, together with accrued interest thereon to the date upon which such Bonds are to be paid or redeemed, are held in separate accounts by the Trustee in trust for the Owners of such Bonds.

Any Supplemental Trust Agreement may provide that any notice of redemption, except a notice of redemption in respect of a Sinking Fund Requirement, may state that the redemption to be effected is conditioned upon the receipt by the Trustee on or prior to the redemption date of moneys sufficient to pay the principal of and premium, if any, and interest on the Bonds to be redeemed, and that if such moneys are not so received, such notice shall be of no force or effect and such Bonds shall not be required to be redeemed. In the event that such notice contains such a condition and moneys or Defeasance Obligations sufficient to pay the Redemption Price and interest on such Bonds are not received by the Trustee on or prior to the redemption date, the redemption shall not be made and the Trustee shall within a reasonable time thereafter give notice, in the manner in which the notice of redemption was given, that such moneys were not so received. The Supplemental Trust Agreement may also provide for the giving of notice of insufficient money prior to the redemption date and such other provisions as the City may determine.

Section 305 Redemption of a Portion of Bonds. If less than all of an Outstanding Bond is selected for redemption, the Owner thereof or his attorney or legal representative, or legal representative of his estate if the Owner is deceased, shall present and surrender such Bond to the Trustee for payment of the principal amount thereof so called for redemption, and the redemption premium, if any, on such principal amount, and the City shall, if necessary, execute and the Trustee shall authenticate and deliver to or upon the order of such Owner or his attorney or legal representative, without charge, for the unredeemed portion of the principal amount of the Bond so surrendered, a new Bond of the same Series and maturity, bearing interest at the same rate and of any denomination or denominations authorized herein for the Series 2021 Bonds or by Supplemental Trust Agreement for such Bond.

Section 306 Cancellation. Bonds presented and surrendered in accordance with the provisions of this Article shall be canceled upon the surrender thereof.

ARTICLE IV

PROJECT FUND

Section 401 Project Fund. The Trustee shall establish a special fund designated as the “City of Greenville, North Carolina Limited Obligation Bonds Project Fund,” and within the Project Fund a special account designated as the “Series 2021 Project Account,” and shall keep the Project Fund and Series 2021 Project Account separate and apart from all other funds and moneys held by it and shall administer such fund as herein provided. When a Series of additional Bonds is issued under this Trust Agreement, the Trustee may establish separate accounts and subaccounts within the Project Fund to account for the proceeds of such Series of Bonds and any other funds. The moneys deposited in the Project Fund shall be held and applied by the Trustee in accordance with the provisions of this Article.

The City hereby grants to the Trustee for the benefit of the Owners of respective Series of Bonds a lien on and a security interest in all monies and securities in the applicable accounts or subaccounts of the Project Fund relating to that Series of Bonds. The money in each such account or subaccount shall be held by the Trustee in trust and, pending application to the payment of the applicable Project Costs and/or Issuance Costs shall, to the extent permitted by law, be subject to a lien and charge in favor of the Owners of the respective Series of Bonds issued and Outstanding under this Trust Agreement and shall be held for the security of such Owners, except as otherwise provided herein or in any Supplemental Trust Agreement.

Section 402 Deposits to Project Fund; Payments from Project Fund. There shall be credited to the applicable account or subaccount of the Project Fund the proceeds of the sale of a Series of Bonds as required to be deposited therein pursuant hereto or the applicable Supplemental Trust Agreement. There shall also be credited to the applicable account or subaccount of the Project Fund the proceeds of performance and labor and materials payment bonds paid to the Trustee pursuant to Section 706, all investment earnings on moneys held in the Project Fund and any other funds from time to time deposited with the Trustee for such purposes.

Payment of Project Costs and Issuance Costs shall be made from the applicable accounts and/or subaccounts of the Project Fund. All payments from the Project Fund shall be subject to the provisions and restrictions set forth in this Article, and the City shall not cause or agree to permit to be paid from the Project Fund any sums except in accordance with such provisions and restrictions.

Section 403 Requisitions from Project Fund. Payments from the Project Fund shall be made in accordance with the provisions of this Section.

Upon request of the City, the Trustee shall pay Issuance Costs and/or Project Costs directly from the appropriate account or subaccount of the Project Fund, but before any payment shall be made there shall be filed with the Trustee a requisition, in substantially the form set forth in Exhibit A attached hereto, signed by an Authorized Officer, stating:

- (a) the item number of such payment;
- (b) the name of the person or entity to whom such payment is due;

(c) the amount to be paid;

(d) that the obligation in the stated amount has been incurred by the City, is presently due and payable and is a proper charge against the Project Fund that has not been paid;

(e) from which account or subaccount of the Project Fund such Project Cost or Issuance Cost shall be paid.

Upon receipt of each requisition, the Trustee shall pay the obligations set forth in such requisition out of money in the applicable account or subaccount of the Project Fund, and each such obligation shall be paid by wire transfer or by check signed by one or more officers or employees of the Trustee designated for such purpose by the Trustee. If for any reason the City should decide prior to the payment of any item in a requisition not to pay such item, it shall give timely written notice of such decision to the Trustee, and thereupon the Trustee shall not make such payment.

Section 404 Reliance upon Requisitions. All requisitions and opinions received by the Trustee as conditions of payment from the Project Fund may be relied upon by the Trustee. Such requisitions and opinions shall be retained by the Trustee for so long as the Bonds are Outstanding and shall be subject at all reasonable times during the normal business hours of the Trustee to examination by the City and the Owners of Bonds then Outstanding.

Section 405 Completion of Project. The City shall use its best efforts to cause the acquisition, construction and equipping of the 2021 Project and any Additional Project to be completed with all reasonable dispatch. Upon the completion of the 2021 Project and any Additional Project (or the applicable component thereof), the City shall prepare and deliver to the Trustee a Certificate of Completion. The Certificate of Completion shall state that the 2021 Project or Additional Project (or applicable component thereof) has been completed and that there are no mechanic's or other liens against such 2021 Project or Additional Project (or applicable component thereof) for labor or materials furnished in connection therewith.

Section 406 Transfers of Unexpended Proceeds. Subject to the provisions of any Supplemental Trust Agreement, upon the City's filing of a Certificate of Completion with the Trustee as described in Section 405, the Trustee shall withdraw all remaining moneys in the applicable account or subaccount of the Project Fund (other than any moneys retained therein to pay Project Costs and Issuance Costs not then due and payable) and deposit such moneys in the applicable account of the Bond Fund to be applied to the next succeeding payment of principal of or interest on the Series of Bonds from which excess moneys are derived; provided, however, that if the Trustee receives a certificate of an Authorized Officer directing that the proceeds of such Bonds be applied to pay the cost of other components of the 2021 Project or Additional Project, as the case may be, or any other capital project of the City, accompanied by an opinion of Bond Counsel to the effect that such application will not violate the laws of the State, including the Act, and will not cause the interest on such Series of Bonds to be includable in the gross income of the owners thereof for purposes of federal income taxation (to the extent so intended), then the Trustee shall apply the remaining moneys in such account or subaccount of the Project Fund to the purposes so directed. In the event that following completion of the 2021 Project or any Additional Project (or any component thereof), the Trustee shall not have received

a Certificate of Completion, the Trustee may request the same in writing from the City and, if such Certificate of Completion is not delivered to the Trustee within forty-five (45) days, and if during such forty-five (45) day period the Trustee receives no notice from the City to the effect that the 2021 Project or Additional Project (or such component thereof) is not complete, then the Trustee may treat the 45th day following the Trustee's transmittal of the request for a Certificate of Completion as the day such certificate is received by the Trustee.

ARTICLE V

OTHER FUNDS AND ACCOUNTS; PAYMENT OF DEBT SERVICE

Section 501 Establishment of Bond Fund. In addition to the Project Fund, there is hereby established the City of Greenville, North Carolina Limited Obligation Bonds Bond Fund, in which there are established the Interest Account, the Principal Account, the Sinking Fund Account and the Redemption Account. The Bond Fund and the accounts and subaccounts therein shall be established with and held by the Trustee.

The money in all of the accounts of the Bond Fund shall be held in trust and applied as hereinafter provided and, pending such application, the money in the Bond Fund and the accounts and subaccounts therein shall be subject to a pledge, charge and lien in favor of the Owners of each of the respective Series of Bonds issued and Outstanding under this Trust Agreement and for the further security of such Owners, except as otherwise provided herein or in any Supplemental Trust Agreement.

A Supplemental Trust Agreement may provide for the creation of such other funds and accounts as the City may determine for the Series of Bonds authorized by such Supplemental Trust Agreement.

Section 502 Payment of Debt Service. Subject to the limitations described in Section 801, the City shall make the following payments to the Trustee in the following manner and order:

(a) for deposit into the Interest Account, on or before the 25th day of the month immediately preceding on each Interest Payment Date, the interest payable on the Bonds on such Interest Payment Date;

(b) for deposit into the Principal Account and the Sinking Fund Account, on or before the 25th day of the month immediately preceding each maturity date of Bonds or date that Bonds are subject to redemption in accordance with the Sinking Fund Requirement therefor, the principal maturing or subject to sinking fund redemption on such date.

On or before the 45th day next preceding any date on which Serial Bonds are to mature or Term Bonds are to be redeemed pursuant to Sinking Fund Requirements therefor or are to mature, the City may satisfy all or a portion of its obligation to make the payments required by subsections (a) and (b) of this Section by delivering to the Trustee Serial Bonds maturing or Term Bonds maturing or required to be redeemed on such date. Upon such delivery, the City shall receive a credit against amounts required to be deposited into the Interest Account and the Principal Account or the Sinking Fund Account, as the case may be, on account of such Bonds with respect to all interest payments for the remainder of the Fiscal Year and in the amount of 100% of the principal amount of any such Serial Bonds or Term Bonds so delivered.

Section 503 Application of Money in Interest Account. Not later than 10:00 A.M. on each Interest Payment Date, date for the payment of Defaulted Interest or date upon which Bonds are to be redeemed, or on such other date as may be specified in the applicable Supplemental Trust Agreement, the Trustee shall withdraw from the applicable subaccount in the Interest

Account and remit or otherwise set aside the amount due and payable to the Owners as provided herein or in the Supplemental Trust Agreements.

If there shall be deposited in the Interest Account proceeds of a Series of Bonds that are to be used to finance interest payments with respect to such Bonds as provided in a Supplemental Trust Agreement, on the date of issuance of such Series of Bonds, an Authorized Officer shall deliver to the Trustee a schedule of payments to be made on each Interest Payment Date from the applicable subaccount of the Interest Account for the payment of such interest.

Unless otherwise provided by a Supplemental Trust Agreement, if the City fails to deposit with the Trustee the amounts required to be deposited in the Interest Account as provided in Section 502, or if the balance in the Interest Account on the Business Day next preceding an Interest Payment Date is insufficient to pay interest becoming due on the Bonds on such Interest Payment Date, the Trustee shall notify the City of the amount of the deficiency and request the City to immediately cure such deficiency.

Section 504 Application of Money in Principal Account. Not later than 10:00 A.M. on each principal payment date, the Trustee shall withdraw from the Principal Account and remit or otherwise set aside the amount due and payable to the Owners of the Bonds due on such date.

If on any date there is money in the Principal Account and no Serial Bonds are then Outstanding or if on any principal payment date money remains therein after the payment of the principal of Serial Bonds then due, the Trustee shall withdraw such money therefrom and shall apply the same in the following order: (a) deposit into the Sinking Fund Account the amount then required to be paid thereto by the City pursuant to Section 502 and (b) deliver all remaining amounts to the City.

If the City fails to deposit with the Trustee the amounts required to be deposited in the Principal Account as provided in Section 502, or if the balance in the Principal Account on the Business Day next preceding a principal payment date is insufficient to pay principal coming due on the Serial Bonds on such principal payment date, the Trustee shall notify the City of the amount of the deficiency and request the City to immediately cure such deficiency.

Section 505 Application of Money in Sinking Fund Account. Money held for the credit of the Sinking Fund Account shall be applied to the retirement, purchase, redemption or payment of Term Bonds. If the City fails to deposit with the Trustee the amount required to be deposited in the Sinking Fund Account, or if the balance in the Sinking Fund Account on the Business Day next preceding a sinking fund payment date is insufficient to retire Term Bonds on such date as required herein or by a Supplemental Trust Agreement, the Trustee shall notify the City of the amount of the deficiency and request the City to immediately cure such deficiency.

Section 506 Application of Money in the Redemption Account. The Trustee shall apply money in the Redemption Account to the purchase or redemption of Bonds as follows:

(a) Subject to the provisions of subsection (c) of this Section, and if instructed to do so by an Authorized Officer, the Trustee shall endeavor to purchase and cancel Bonds or portions thereof, whether or not such Bonds or portions thereof are then subject to redemption, at the direction of an Authorized Officer, provided that the purchase price of each Bond, plus accrued

interest to the date of purchase, shall not exceed the Redemption Price that would be payable on the next redemption date to the Owners of such Bonds under the provisions herein for the Series 2021 Bonds or of the applicable Supplemental Trust Agreement plus accrued interest to the redemption date if such Bond or such portion thereof were called for redemption on such redemption date from the money in the applicable subaccount of the Redemption Account. The Trustee shall pay the interest accrued on such Bonds or portions thereof to the date of settlement from the applicable subaccount of the Interest Account and the purchase price from the applicable subaccount of the Redemption Account, but no such purchase shall be made by the Trustee from money in the applicable subaccount of the Redemption Account within the period of forty-five (45) days immediately preceding any date on which such Bonds or portions thereof are to be redeemed except from moneys other than the moneys set aside in the applicable subaccount of the Redemption Account for the redemption of Bonds.

(b) Subject to the provisions of subsection (c) of this Section, the Trustee shall call for redemption on a date permitted herein for the Series 2021 Bonds or by the applicable Supplemental Trust Agreement such amount of Bonds or portions thereof as, with the redemption premium, if any, will exhaust the moneys then held in the applicable subaccount of the Redemption Account as nearly as may be; provided, however, that not less than Fifty Thousand Dollars (\$50,000) principal amount of Bonds shall be called for redemption at any one time unless the Trustee is so instructed by the City. The Trustee shall pay the accrued interest on the Bonds or portions thereof to be redeemed to the date of redemption from the applicable subaccount of the Interest Account and the Redemption Price of such Bonds or portions thereof from the applicable subaccount of the Redemption Account. On or before the redemption date, the Trustee shall withdraw from the applicable subaccount of the Redemption Account and the applicable subaccount of the Interest Account and the respective amounts required to pay the Redemption Price and accrued interest to the redemption date of the Bonds or portions thereof so called for redemption.

(c) Money in the Redemption Account may be applied by the Trustee in each Fiscal Year to the purchase or the redemption of Bonds of any one or more Series then Outstanding in accordance with the latest Officer's Certificate filed with the Trustee (i) designating one or more Series of Bonds to be purchased or redeemed, (ii) if more than one Series of Bonds is so designated, setting forth the aggregate principal amount of Bonds of each Series to be purchased or redeemed, and (iii) unless the Supplemental Trust Agreement relating to the Bonds to be redeemed specifies the order of redemption, designating the Bonds to be redeemed within each Series, and if such Bonds are Term Bonds, the years in which future Sinking Fund Requirements are to be reduced as a result of such redemption and the amount of such reduction in each such year. In the event no such certificate is filed and unless the Supplemental Trust Agreement relating to the Bonds to be redeemed specifies otherwise, (A) the Trustee shall apply such money to the redemption of Bonds bearing the highest rate of interest, (B) if Bonds of more than one maturity bear the same interest rate, the Trustee will redeem such Bonds in the inverse order of maturities, and (C) if the Bonds bearing the highest rate of interest are Term Bonds, the Trustee will reduce Sinking Fund Requirements for such Term Bonds in inverse order of the scheduled redemption of such Term Bonds. All Bonds shall be redeemed as provided herein for the Series 2021 Bonds or in the applicable Supplemental Trust Agreement.

Money held for the credit of the subaccounts in the Redemption Account shall be applied to the purchase or redemption of Bonds in the manner provided in the applicable Supplemental Trust Agreement.

Section 507 Net Proceeds Fund.

(a) Establishment of Net Proceeds Fund; Deposits. There is hereby established with the Trustee a special fund designated as the “City of Greenville, North Carolina Limited Obligation Bonds Net Proceeds Fund” to be maintained and held in trust for the benefit of the Owners as provided herein. The Trustee shall deposit Net Proceeds relating to casualty and theft and title insurance in the Net Proceeds Fund promptly upon receipt thereof. The City shall transfer to the Trustee for deposit in the Net Proceeds Fund any other Net Proceeds received by the City in the event of any damage, destruction, theft or taking by eminent domain or condemnation with respect to the Mortgaged Property.

(b) Disbursements. The Trustee shall disburse Net Proceeds for replacement or repair of the Mortgaged Property as provided in subsection (c)(1) and (c)(3) below, or transfer such proceeds to the Redemption Account upon notification of an Authorized Officer as provided in subsection (c)(2) or (c)(4) below. Any balance of Net Proceeds remaining after receipt by the Trustee of a certificate of an Authorized Officer stating that any such replacement or repair has been completed shall be placed into the Bond Fund and applied to the next payment of principal and interest on the Bonds. Any funds remaining in the Net Proceeds Fund after the redemption of all Bonds Outstanding, including accrued interest and payment of any applicable fees to the Trustee pursuant to Section 1005 or provision made therefor satisfactory to the Trustee, shall be withdrawn by the Trustee and remitted to the City.

(c) (1) Upon receipt of a certification from an Authorized Officer that the Net Proceeds available for such purpose, together with any other funds to be provided by the City in its discretion for such purpose, are sufficient to repair or replace the Mortgaged Property to a condition substantially similar to its condition prior to the loss, casualty or other event giving rise to receipt of such Net Proceeds, the Trustee shall disburse moneys in the Net Proceeds Fund to the person, firm or corporation named in the requisition as authorized by subsection (b) above. The Authorized Officer must state in the requisition with respect to each payment to be made (A) the requisition number, (B) the name and address of the person, firm or corporation to whom payment is due, (C) the amount to be paid and (D) that each obligation mentioned therein has been properly incurred, is a proper charge against the Net Proceeds Fund, has not been the basis of any previous withdrawal, and specifying in reasonable detail the nature of the obligation, accompanied by a bill or a statement of account for such obligation.

Any balance of Net Proceeds remaining after such replacement or repair has been completed shall be transferred to the Bond Fund and applied to make payments of principal and interest on the Bonds as the same become due. After payment or provision for payment of all Bonds Outstanding as provided in this section, any balance of Net Proceeds shall be paid to the City.

(2) If an Authorized Officer notifies the Trustee in writing that (A) the certification required by subsection (c)(1) of this Section cannot be made or (B) replacement or repair of the Mortgaged Property is not economically feasible or in the best interest of the City, then the Trustee, upon the direction of the City, shall promptly transfer the Net Proceeds to the Redemption Account as provided in this Section and apply such Net Proceeds, together with any other available moneys provided by City in its discretion to the Trustee for deposit to the Redemption Account (subject to the limitation set forth below), to the redemption in whole of all of the Outstanding Bonds as provided in Section 301 and the applicable Supplemental Trust Agreements; provided, however, that if any of the Bonds are not subject to redemption at that time, then the amount deposited in the Redemption Account may be invested in Defeasance Obligations which, together with investment earnings thereon and any moneys not so invested, shall be sufficient to pay all interest on such Bonds until their respective maturities or redemption dates and to pay the principal of and premium, if any, on such Bonds on the respective maturities or redemption dates.

(3) If there are sufficient Net Proceeds to comply with the provisions of subsections (c)(1) or (c)(2) of this Section, the City must comply with either of such provisions. However, if the certification required by subsection (c)(1) of this Section cannot be made and if the Net Proceeds and other funds made available by the City are insufficient to redeem or defease all of the Bonds in whole as required by subsection (c)(2) of this Section, the Trustee shall apply the Net Proceeds and any other funds made available by the City in the City's discretion to the replacement and repair of the Mortgaged Property with such changes as may be necessary to cause the replacement and repair to be made from the funds available therefor; provided, however, that no change may be made that would result in a use of the Mortgaged Property different from that which existed prior to the event giving rise to the receipt of Net Proceeds. If Net Proceeds are applied for such purpose, moneys shall be disbursed from the Net Proceeds Fund in the manner provided in subsection (c)(1) of this Section.

(4) If the City and the Trustee are unable to comply with subsections (c)(1), (c)(2) or (c)(3) of this Section, then the City shall direct the Trustee to transfer the Net Proceeds to the Redemption Account to be used to redeem in part the Bonds Outstanding pursuant to the redemption provisions herein for the Series 2021 Bonds or of any Supplemental Trust Agreements in such manner specified in an Officer's Certificate filed with the Trustee; provided, however, that if any of such Bonds are not subject to redemption at that time, then the amount deposited in the Redemption Account may be invested in Defeasance Obligations which, together with investment earnings thereon and any moneys not so invested, shall be sufficient to pay all interest on such Bonds until their respective maturities or redemption dates and to pay the principal of and premium, if any, on such Bonds on the respective maturities or redemption dates.

(d) Cooperation. The Trustee shall cooperate fully with the City, at the expense of the City, in filing any proof of loss with respect to any insurance policy maintained pursuant to Article VI hereof and in the prosecution or defense of any prospective or pending condemnation proceeding with respect to the Mortgaged Property or any item or portion thereof.

Section 508 Escheat. All money that the Trustee shall have withdrawn from the Bond Fund or shall have received from any other source and set aside or delivered to the Trustee for the purpose of paying any of the Bonds issued hereunder, either at maturity or by purchase or call for redemption, shall be held in trust for the respective Owners.

Any money that is so set aside and that remains unclaimed by the Owners for a period of five (5) years after the date on which such Bonds have become payable shall be presumed to be abandoned for purposes of Section 116B-53 of the General Statutes of North Carolina, and the Trustee shall report and remit this property to the State Treasurer pursuant to the requirements of, Article 4 of Chapter 116B of the General Statutes of North Carolina, and thereafter the Owners shall look only to the State Treasurer for payment and then only to the extent of the amounts so received, without any interest thereon, and the Trustee and the City shall have no responsibility with respect to such money.

Section 509 Cancellation of Bonds. Upon receipt of the same, the Trustee shall cancel all Bonds paid, redeemed or purchased by the Trustee or purchased by the City and delivered to the Trustee, and all Bonds delivered to the Trustee in exchange for other Bonds or delivered to the Trustee upon the transfer of any Bond if a new Bond is delivered upon such transfer. The Trustee shall certify to the City the details of all Bonds so canceled. All Bonds canceled under any of the provisions of this Trust Agreement either shall be delivered to the City or destroyed by the Trustee, as the City directs. Upon destruction of any Bonds, the Trustee shall execute a certificate in duplicate, describing the Bonds so destroyed; and one executed certificate shall be filed with the City and the other executed certificate shall be retained by the Trustee.

Section 510 Disposition of Fund Balances. After provision is made for the payment of all Outstanding Bonds, including the interest thereon and for the payment of all other obligations, expenses and charges required to be paid under or in connection with this Trust Agreement, the Trustee shall pay all amounts in any fund, account or subaccount then held by it under this Trust Agreement to the City. If a continuing lien has been imposed on such balance by another resolution, bond order, any other agreement, by court order or decree, or by law, the Trustee shall pay such balance to such person or entity as is entitled to receive the same by law or under the terms of such resolution, bond order, agreement, court order, or decree.

ARTICLE VI

INSURANCE

Section 601 Comprehensive General Liability. (a) The City shall maintain or caused to be maintained throughout the term of this Trust Agreement a comprehensive general liability policy or policies in protection of the City, its officers, agents and employees. Said policy shall cover such losses and for such amounts and shall have such deductible amounts as shall be satisfactory to the City Council and, in the judgment of the City Council, shall protect the City against losses not protected under the principles of sovereign immunity.

(b) The net proceeds of such liability insurance shall be applied toward extinguishment or satisfaction of the liability with respect to which the insurance proceeds shall have been paid.

Section 602 Workers' Compensation. The City shall maintain workers' compensation insurance to insure its employees against liability for compensation under the laws now in force in the State, or any act hereafter enacted as an amendment or supplement thereto or in lieu thereof. The proceeds of such workers' compensation insurance shall be applied toward extinguishment or satisfaction of the liability with respect to which the insurance proceeds shall have been paid.

Section 603 Casualty and Theft Insurance. (a) The City shall procure and maintain, or cause to be procured and maintained, throughout the term of this Trust Agreement insurance against loss or damage to any portion of the Mortgaged Property by fire and lightning, with extended coverage, and vandalism and malicious mischief insurance. Said extended coverage insurance shall, as nearly as practicable, cover loss or damage by explosion, windstorm, riot, aircraft, vehicle damage, smoke and such other hazards as are normally covered by such insurance. Such insurance policies shall name the Trustee as a loss payee and additional insured. To the extent that any contractor shall provide an insurance policy or certificate of insurance (naming the Trustee as a loss payee and an additional insured) demonstrating that the same coverage as is required by this subsection is being carried by such contractor with respect to the Mortgaged Property or any part thereof and adequately protects the interest of the City and the Trustee, the insurance provided for by this subsection shall not be required with respect to the Mortgaged Property or such part thereof while the Mortgaged Property or such part thereof is so covered by such other insurance.

(b) Such insurance shall be in an amount equal to 100% of the replacement cost of the Mortgaged Property (except that such insurance may be subject to a reasonable and customary deductible clause for any one loss).

(c) The Net Proceeds of such insurance shall be deposited in the Net Proceeds Fund and applied as provided in Section 507.

Section 604 Title Insurance. The City shall obtain at the time of execution of this Trust Agreement, and cause to be maintained, a mortgagee's title insurance policy on the Mortgaged Property, insuring the City's fee simple interest in said property, subject only to Permitted Encumbrances, **[in an amount at least equal to the principal amount of the Bonds**

Outstanding], naming the Trustee as the named insured. The Net Proceeds of such insurance shall be deposited in the Net Proceeds Fund and applied as provided in Section 507.

Section 605 General Insurance Provisions. (a) The City shall pay or cause to be paid when due the premiums for all insurance policies required by this Trust Agreement.

(b) Except as otherwise provided in subsection (d) of this Section, all insurance policies required by this Article shall be issued by a responsible carrier authorized to do business under the laws of the State.

(c) The Trustee shall not be responsible for the sufficiency or adequacy of any insurance herein required and shall be fully protected in accepting payment on account of such insurance or any adjustment, compromise or settlement of any loss.

(d) In lieu of obtaining the policies of insurance required by Section 601, Section 602 and Section 603, the City may adopt alternative risk management programs which it determines to be reasonable, including, without limitation, to self-insure in whole or in part, individually or in connection with other units of local government or other institutions, to participate in programs of captive insurance companies, to participate with other units of local government or other institutions in mutual or other cooperative insurance or other risk management programs, to participate in State or federal insurance programs, to take advantage of State or federal laws now or hereafter in existence limiting liability, or to establish or participate in other alternative risk management programs, all as may be reasonable and appropriate risk management by the City and that provide comparable coverages required by such sections. In addition, any insurance coverage pursuant to this Article (other than Section 604) may be pursuant to a program whereby the City self-insures against certain losses up to a stated loss amount, and retains excess coverage from an insurer meeting the requirements of this Article.

(e) The insurance coverage required under Section 603 may be maintained under a blanket policy covering other properties of the City.

(f) The City shall cause to be delivered to the Trustee annually on or about **[July 1]** of each year a certificate stating that the insurance policies or alternative risk management programs required or permitted by this Trust Agreement are in full force and effect.

(g) The City shall cooperate fully with the Trustee in filing any proof of loss with respect to any insurance policy maintained pursuant to this Article and in the prosecution or defense of any prospective or pending condemnation proceeding with respect to the Mortgaged Property or any portion thereof.

ARTICLE VII

DEPOSITARIES OF MONEY; SECURITY FOR DEPOSITS; INVESTMENT OF FUNDS AND COVENANTS OF THE CITY

Section 701 Security for Deposits. Any and all money deposited with the Trustee shall be trust funds under the terms hereof, and, to the extent permitted by law in the case of the Project Fund, shall not be subject to any lien or attachment by any creditor of the City.

All money deposited with the Trustee hereunder in excess of the amount guaranteed by the Federal Deposit Insurance Corporation or other federal agency shall be continuously secured, for the benefit of the City and the Owners of Bonds, either (a) by lodging with a bank or trust company chosen by the Trustee or, if then permitted by law, by setting aside under control of the trust department of the bank or trust company holding such deposit, as collateral security, Government Obligations or other marketable securities eligible as security for the deposit of trust funds under regulations of the Comptroller of the Currency of the United States or applicable State law or regulations, having a market value (exclusive of accrued interest) not less than the amount of such deposit, or (b) if the furnishing of security as provided in clause (a) above is not permitted by applicable law, then in such other manner as may then be required or permitted by applicable State or federal laws and regulations regarding the security for, or granting a preference in the case of, the deposit of trust funds; provided, however, that it shall not be necessary for the Trustee to give security for the deposit of any money with it for the payment of the principal of or the redemption premium or the interest on any Bonds, or for the Trustee to give security for any money that shall be represented by Investment Obligations purchased under the provisions of this Article as an investment of such money.

All money deposited with the Trustee shall be credited to the particular fund, account or subaccount to which such money belongs.

Section 702 Investment of Money. Money held for the credit of all funds, accounts and subaccounts shall be continuously invested and reinvested by the Trustee in Investment Obligations or held as cash to the extent investment or reinvestment in Investment Obligations is not practicable. Except as hereinafter provided in this Section with respect to the disposition of investment income, the particular investments to be made and other related matters in respect of investments may, as to each Series of Bonds, be provided in the applicable Supplemental Trust Agreement.

Investment Obligations shall mature or be redeemable at the option of the holder thereof not later than the respective dates when the money held for the credit of such funds, accounts and subaccounts will be required for the purposes intended.

Notwithstanding the forgoing, no Investment Obligations pertaining to any Series in any fund, account or subaccount shall mature on a date beyond the latest maturity date of the respective Series of Bonds Outstanding at the time such Investment Obligations are deposited. For purposes of this Section, the maturity date of any repurchase agreement shall be deemed to be the stated maturity date of such agreement and not the maturity dates of the underlying obligations.

An Authorized Officer or his designee shall give to the Trustee directions respecting the investment of any money required to be invested hereunder, subject, however, to the provisions of this Article, and the Trustee shall then invest such money as so directed. The Trustee may request additional direction or authorization from the Authorized Officer or his designee in writing with respect to the proposed investment of money under the provisions of this Trust Agreement. Upon receipt of such directions, the Trustee shall invest, subject to the provisions of this Article, such money in accordance with such directions. To the extent that the Trustee has not received written directions from an Authorized Officer regarding investment of moneys, the Trustee shall, until such written directions are received, invest such moneys pursuant to a standing written instruction, designating a specific investment, that is delivered to the Trustee by the City upon the original issuance of the Bonds, as such standing written instruction may be amended from time to time in writing by an Authorized Officer; provided however, if no such written standing instruction is received by the Trustee or are no longer valid for any reason, then such funds shall be held uninvested as cash. The Trustee shall have no liability for investments made in accordance with this Section.

Investment Obligations acquired with money in or credited to any fund, account or subaccount established under this Trust Agreement shall be deemed at all times to be part of such fund, account or subaccount. Any loss realized upon the disposition or maturity of such Investment Obligations shall be charged against such funds, accounts or subaccounts. The interest accruing on any such Investment Obligations and any profit realized upon the disposition or maturity of such Investment Obligations shall be credited to such funds, accounts or subaccounts.

Any such interest accruing and any such profit realized shall be transferred upon the receipt thereof by the Trustee pursuant to the provisions of this Trust Agreement.

The Trustee shall sell or reduce to cash a sufficient amount of such Investment Obligations whenever it is necessary to do so to provide money to make any payment from any such fund, account or subaccount. The Trustee shall not be liable or responsible for any loss resulting from any such action.

Whenever a transfer of money between two or more of the funds, accounts or subaccounts established under this Trust Agreement is permitted or required, such transfer may be made as a whole or in part by transfer of one or more Investment Obligations at a value determined at the time of such transfer in accordance with this Article, provided that the Investment Obligations transferred are those in which money of the receiving fund, account or subaccount could be invested at the date of such transfer.

For purposes of making any investment hereunder, the Trustee may consolidate money held by it in any fund, account or subaccount with money in any other fund, account or subaccount. Transfers from any fund, account or subaccount to the credit of any other fund, account or subaccount provided for in this Trust Agreement may be effectuated on the books and records of the Trustee and the City without any actual transfer of funds or liquidation of investments. Investment Obligations purchased with consolidated funds shall be allocated to each fund, account or subaccount on a pro rata basis in accordance with the initial amount so invested from each such fund, account or subaccount.

Unless otherwise directed by the City, Investment Obligations may be purchased by the Trustee through its own investment division or other bank facilities established for such purpose and the Trustee may charge its usual and customary fees for such investments.

Section 703 Valuation. For the purpose of determining the amount on deposit in any fund, account or subaccount, Investment Obligations in which money in such fund, account or subaccount is invested shall be valued by the Trustee (a) at face value if such Investment Obligations mature within twelve (12) months from the date of valuation thereof and (b) if such Investment Obligations mature more than twelve (12) months after the date of valuation thereof, at the price at which such Investment Obligations are redeemable by the holder at its option, if so redeemable, or, if not so redeemable, at the lesser of (i) the cost of such Investment Obligations minus the amortization of any premium or plus the amortization of any discount thereon and (ii) the market value of such Investment Obligations.

All Investment Obligations in all of the funds, accounts and subaccounts created hereunder shall be valued as of the last day of each Fiscal Year. When a valuation is made by the Trustee, the Trustee shall report the result of such valuation to the City within thirty (30) days after such valuation. In addition, Investment Obligations shall be valued at any time requested by the City on reasonable notice to the Trustee (which period of notice may be waived or reduced by the Trustee); provided, however, that the Trustee shall not be required to value Investment Obligations more than once in any calendar month.

Section 704 Continuing Disclosure. The City hereby undertakes, for the benefit of the beneficial owners of the Series 2021 Bonds, to provide to the Municipal Securities Rulemaking Board (the “MSRB”):

(a) by not later than seven months from the end of each Fiscal Year, beginning with the Fiscal Year ended June 30, 2021, audited financial statements of the City for such Fiscal Year, if available, prepared in accordance with Section 159-34 of the General Statutes of North Carolina, as it may be amended from time to time, or any successor statute, or, if such audited financial statements of the City are not available by seven months from the end of such Fiscal Year, unaudited financial statements of the City for such Fiscal Year to be replaced subsequently by audited financial statements of the City to be delivered within fifteen (15) days after such audited financial statements become available for distribution;

(b) by not later than seven months from the end of each Fiscal Year, beginning with the Fiscal Year ended June 30, 2021, the financial and statistical data as of a date not earlier than the end of the preceding Fiscal Year for the type of information included under the headings [**“THE CITY OF GREENVILLE - Debt Information and - Tax Information” (excluding any information on underlying units)**] in Appendix A to the Official Statement, dated November __, 2021, relating to the Series 2021 Bonds (the “Official Statement”), relating to the Series 2021 Bonds, to the extent that such items are not included in the audited financial statements referred to in (a) above.

(c) in a timely manner, not in excess of ten business days after the occurrence of the event, notice of any of the following events with respect to the Series 2021 Bonds:

- (1) principal and interest payment delinquencies;
- (2) non-payment related defaults, if material;
- (3) unscheduled draws on debt service reserves reflecting financial difficulties;
- (4) unscheduled draws on credit enhancements reflecting financial difficulties;
- (5) substitution of credit or liquidity providers, or their failure to perform;
- (6) adverse tax opinions, the issuance by the Internal Revenue Service of proposed or final determinations of taxability, Notices of Proposed Issue (IRS Form 5701-TEB) or other material notices or determinations with respect to the tax status of the Series 2021 Bonds or other material events affecting the tax status of the Series 2021 Bonds;
- (7) modification to the rights of the beneficial owners of the Series 2021 Bonds, if material;
- (8) bond calls, other than calls for mandatory sinking fund redemption, if material, and tender offers;
- (9) defeasances;
- (10) release, substitution or sale of any property securing repayment of the Series 2021 Bonds, if material;
- (11) rating changes;
- (12) bankruptcy, insolvency, receivership or similar event of the City;
- (13) the consummation of a merger, consolidation, or acquisition involving the City or the sale of all or substantially all of the assets of the City, other than in the ordinary course of business, the entry into a definitive agreement to undertake such an action or the termination of a definitive agreement relating to any such actions, other than pursuant to its terms, if material;
- (14) appointment of a successor or additional Trustee or the change of name of the Trustee, if material;
- (15) incurrence of a financial obligation (as defined below) of the City, if material, or agreement to covenants, events of default, remedies, priority rights or other similar terms of a financial obligation of the City, any of which affect beneficial owners of the Series 2021 Bonds, if material; and
- (16) default, event of acceleration, termination event, modification of terms, or other similar events under the terms of a financial obligation of the City, any of which reflect financial difficulties; and

(d) in a timely manner, notice of a failure of the City to provide required annual financial information described in (a) or (b) above on or before the date specified.

For the purposes of this Section, “financial obligation” means (a) a debt obligation, (b) a derivative instrument entered into in connection with, or pledged as security or a source of payment for, an existing or planned debt obligation, or (c) a guarantee of either clause (a) or (b). The term “financial obligation” shall not include municipal securities as to which a final official statement has been provided to the MSRB consistent with Rule 15c2-12 issued under the Securities Exchange Act of 1934 (“Rule 15c2-12”).

All information provided to the MSRB as described in this Section shall be provided in an electronic format as prescribed by the MSRB and accompanied by identifying information as prescribed by the MSRB.

The City may meet the continuing disclosure filing requirement described above by complying with any other procedure that may be authorized or required by the United States Securities and Exchange Commission.

If the City fails to comply with the undertaking described above, the Trustee (upon direction of a beneficial owner of the Series 2021 Bonds and upon being indemnified to its satisfaction) or any beneficial owner of the Series 2021 Bonds may take action to protect and enforce the rights of all beneficial owners with respect to such undertaking, including an action for specific performance; provided, however, that failure to comply with such undertaking shall not be an Event of Default under the Trust Agreement and shall not result in any acceleration of the Series 2021 Bonds. All actions shall be instituted, had and maintained in the manner provided in this paragraph for the benefit of all beneficial owners of the Series 2021 Bonds.

The City reserves the right to modify from time to time the information to be provided to the extent necessary or appropriate in the judgment of the City, provided that:

(a) any such modification may only be made in connection with a change in circumstances that arises from a change in legal requirements, change in law, or change in the identity, nature or status of the City;

(b) the information to be provided, as modified, would have complied with the requirements of Rule 15c2-12 as of the date of the Official Statement, after taking into account any amendments or interpretations of Rule 15c2-12, as well as any changes in circumstances; and

(c) any such modification does not materially impair the interests of the beneficial owners of the Series 2021 Bonds, as determined by the City, or by approving vote of the Owners of a majority in principal amount of the Series 2021 Bonds then Outstanding pursuant to the terms of the Trust Agreement at the time of the amendment.

In the event that the City makes such a modification, the annual financial information containing the modified operating data or financial information shall explain, in narrative form, the reasons for the modification and the impact of the change in the type of operating data or financial information being provided.

The provisions of this Section shall terminate upon payment, or provision having been made for payment, in a manner consistent with Rule 15c2-12, in full of the principal of and interest on all of the Series 2021 Bonds.

Section 705 Covenant as to Arbitrage. The City covenants that so long as any of the Bonds remain Outstanding, money on deposit in any fund, account or subaccount maintained in connection with the Bonds, regardless of whether such money was derived from the proceeds of the sale of the Bonds or from any other sources, will not be used in a manner that would cause any of the Bonds to be “arbitrage bonds” within the meaning of Section 148 of the Internal Revenue Code of 1986, as amended (the “Code”), and applicable regulations promulgated from time to time thereunder, except for moneys on deposit in such funds, accounts or subaccounts with respect to any Series of Bonds not intended to be tax-exempt under the provisions of the Code. The City further covenants and agrees to comply with the requirements of Section 148 of the Code and applicable regulations promulgated from time to time thereunder with respect to any Series of Bonds intended to be tax-exempt under the provisions of the Code.

Section 706 Construction. The City shall comply with the provisions of applicable law and enter into one or more contracts or purchase orders providing for the acquisition, construction and equipping of the 2021 Project and any Additional Project. The City shall require the acquisition, construction and equipping of the 2021 Project and any Additional Project to be carried on expeditiously in accordance with the plans and specifications therefor, all applicable ordinances and statutes, and in accordance with the requirements of all regularly constituted authorities having jurisdiction over same.

Section 707 Installation of Additional Improvements; Modification of Mortgaged Property. (a) The City may at any time and from time to time, in its sole discretion and at its own expense, construct or cause to be constructed additional improvements and install or permit to be installed items of equipment or other personal property in or upon any portion of the Mortgaged Property that do not materially impair the effective use, nor materially decrease the value, of the Mortgaged Property. All such items shall be subject to the lien of the Deed of Trust to the extent provided therein. The City shall repair and restore at its own expense any and all damage resulting from the construction or installation of such improvements or equipment.

(b) The City shall have the right, at its own expense, to make modifications and improvements to any portion of the Mortgaged Property if such modifications or improvements are necessary or beneficial for the use of the Mortgaged Property. Such modifications or improvements shall not in any way damage any portion of the Mortgaged Property (unless such damage is to be repaired as provided in subsection (a) of this Section) or cause it to be used for purposes other than those authorized under the provisions of State and federal law or which would impair the exclusion from gross income for federal income tax purposes of the interest on the Bonds intended to be exempt for federal income tax purposes; and the Mortgaged Property, upon completion of any modifications or improvements made pursuant to this Section, shall be of a value which is not less than the value of the Mortgaged Property immediately prior to the making of such modifications and improvements.

(c) Except for Permitted Encumbrances, the City will not permit any mechanic’s or other lien to be established or remain against the Mortgaged Property for labor or materials furnished

in connection with any modifications or improvements made by the City pursuant to this Section; provided, however, that if any such lien is established, the City may in good faith contest any lien filed or established against the Mortgaged Property, and in such event may permit the items so contested to remain undischarged and unsatisfied during the period of such contest and any appeal therefrom and shall provide the Trustee with full security against any loss or forfeiture which might arise from the nonpayment of any such item, in form satisfactory to the Trustee.

Section 708 Access to Mortgaged Property. The City agrees that the Trustee, and any of its officers, agents, employees or representatives, shall have the right at all reasonable times to enter upon the Mortgaged Property or any portion thereof to inspect the Mortgaged Property. The City shall cause any contractor or subcontractor to cooperate with the Trustee, and any of their officers, agents, employees or representatives, during such inspections.

No right of inspection contained herein shall be deemed to impose upon the Trustee any duty or obligation whatsoever to undertake any inspection. No inspection made shall be deemed to impose upon the Trustee any duty or obligation whatsoever to identify or correct any defects in the Mortgaged Property or to notify any person or entity with respect thereto, and no liability shall be imposed upon the Trustee and no warranties (either express or implied) are made by the Trustee as to the quality or fitness of any improvement, any such inspection and approval being given solely for the benefit of the Trustee.

Section 709 Maintenance, Utilities, Taxes and Assessments. (a) The City shall provide for the repair and replacement of any portion of the Mortgaged Property necessary on account of ordinary wear and tear or want of care.

(b) The City shall also pay or cause to be paid all utilities, taxes, assessments or other charges of any type or nature levied, assessed or charged against any portion of the Mortgaged Property; provided, however, that with respect to special assessments or other governmental charges that may lawfully be paid in installments over a period of years, the City shall be obligated to pay only such installments as are required to be paid as and when the same become due.

(c) The City may, at its expense and in its name, in good faith contest any such utilities, taxes, assessments or other charges and, in the event of any such contest, may permit such utilities, taxes, assessments or other charges so contested to remain unpaid during the period of such contest and any appeal therefrom; provided, however, that prior to such nonpayment it shall furnish to the Trustee a written opinion of counsel to the effect that, by nonpayment of any such items, the interest of the Trustee as beneficiary under the Deed of Trust will not be materially endangered and that the Mortgaged Property will not be subject to loss or forfeiture. Otherwise, the City shall promptly pay such utilities, taxes, assessments or charges or make provisions for the payment thereof.

Section 710 Encumbrances. Except as provided in this Article or in the Deed of Trust, the City shall not, directly or indirectly, create, incur, assume or suffer to exist any mortgage, pledge, lien, charge, encumbrance or claim, as applicable, on or with respect to the Mortgaged Property, other than Permitted Encumbrances, and shall promptly, at its own expense, take such action as may be necessary to duly discharge or remove any such mortgage, pledge, lien, charge,

encumbrance or claim for which it is responsible if the same shall arise at any time; provided, however, that the City may contest any such mortgage, pledge, lien, charge, encumbrance or claim if it desires to do so and shall provide the Trustee with full security against any loss or forfeiture which might arise from the nonpayment of any such item in form satisfactory to the Trustee.

Section 711 Indemnification. To the extent permitted by law, the City covenants to defend, indemnify and hold harmless the Trustee and its directors, officers and employees (collectively, the “Indemnified Party”) against any and all losses, claims, damages or liabilities, joint or several, including reasonable fees and expenses incurred in connection therewith, to which such Indemnified Party may become subject under any statute or at law or in equity or otherwise in connection with the 2021 Project, any Additional Project or the Mortgaged Property and the transactions contemplated by this Trust Agreement or the Deed of Trust and shall reimburse any such Indemnified Party for any legal or other fees, costs and expenses incurred by it in connection with investigating any claims against it and defending any actions, insofar as such losses, claims, damages, liabilities or actions arise out of the transactions contemplated by this Trust Agreement or the Deed of Trust, whether such loss or claim is asserted prior to termination of this Trust Agreement or thereafter. In particular, without limitation, the City shall and hereby agrees to indemnify and save the Indemnified Party harmless from and against all claims, losses and damages, including reasonable legal fees, costs and expenses, arising out of any breach or default on the part of the City in the performance of any of its obligations under this Trust Agreement. The indemnifications provided herein shall survive the termination of this Trust Agreement or the sooner resignation or removal of the Trustee and shall inure to the benefit of the Trustee’s successors and assigns.

Section 712 Release of Mortgaged Property. At any time and from time to time, so long as no Event of Default has occurred and is continuing hereunder or under the Deed of Trust, the Deed of Trust Trustee and the Trustee, as beneficiary under the Deed of Trust, shall be required to release a portion of the Mortgaged Property from the lien and security interest created by the Deed of Trust when and if the following requirements have been met:

(a) there is filed with the Trustee a certified copy of a resolution of the City Council or an Officer’s Certificate stating that the City desires the release of such portion of the Mortgaged Property, giving an adequate description of the portion of the Mortgaged Property to be released, requesting such release and providing for the payment by the City of all expenses in connection with such release;

(b) either (i) the estimated value of the Mortgaged Property remaining after the proposed release (as such value is evidenced as hereinafter provided) is not less than 50% of the aggregate principal amount of Bonds then Outstanding or (ii) the City provides for substitution other property (the “Substitute Property”) that will be made subject to the lien of the Deed of Trust that has an estimated value such that the combined estimated value of the remaining Mortgaged Property and the Substitute Property immediately before the proposed substitution or is not less than 50% of the aggregate principal amount of Bonds then Outstanding;

(c) there is filed with the Trustee an opinion of Bond Counsel to the effect that the substitution of such property is permitted by law and is permitted under the terms of the Trust

Agreement and the Deed of Trust and for any Bonds with respect to which interest is intended to be excludable from the gross income of the owners thereof for federal or state income tax purposes, that such release and substitution will not adversely affect the exclusion of interest on such Bonds from the gross income of the owners thereof for federal or state income tax purposes; and

(d) there is filed with the Trustee an Officer's Certificate to the effect that such release shall not prohibit the City's ingress, egress and regress to and from the remainder of the Mortgaged Property not being released, or materially interfere with the use of the remainder of the Mortgaged Property not being released.

The estimated value of the Mortgaged Property or any Substitute Property required by (b) shall be evidenced by an Officer's Certificate as to such estimated value, and may be based on such assumptions as the Authorized Officer may deem reasonable, including, but not limited to, reliance on (i) an appraisal prepared by a certified MAI-approved appraiser, (ii) the insured value of the property subject to the valuation, (iii) the assessed tax valuation of the remaining Mortgaged Property, and (iv) a combination of the foregoing. If any improvements are then being installed on any portion of property that will be included in the Mortgaged Property, the estimated value of the Mortgaged Property may take into account the expected value of the Mortgaged Property following the completion of the improvements. The Trustee may conclusively rely upon any such Officer's Certificates delivered to it pursuant to this Section 703 and shall have no duty or obligation to make any investigation in connection therewith or to independently determine or confirm the estimated value of any of the Mortgaged Property or Substitute Property.

The City shall provide notice to each Rating Agency of the substitution or release of any of the Mortgaged Property pursuant to this Section.

ARTICLE VIII

PAYMENT OF BONDS; LIMITED OBLIGATION; BUDGETING

Section 801 Payment of Bonds; Limited Obligation; Budgeting. The City shall cause to be paid, when due, the principal of (whether at maturity, by acceleration, by call for redemption or otherwise) and the premium, if any, and interest on the Bonds at the places, on the dates and in the manner provided herein and in the Bonds and the documentation securing such Bonds, according to the true intent and meaning thereof.

The City shall also pay to such persons or entities as are entitled thereto such amounts (“Additional Payments”) as shall be required for the payment of all administrative and other costs relating to the 2021 Project, any Additional Project or the Bonds, including, without limitation, (i) all costs, expenses, compensation and indemnity of the Trustee, the Local Government Commission, the provider of any bond insurance policy, credit facility or liquidity facility relating to any Bonds and any fiscal agents required to administer the terms of any Bonds (such as remarketing agents, auction agents, tender agents or paying agents); (ii) fees of auditors, accountants, attorneys or engineers; (iii) any Derivative Agreement Scheduled Payments or Derivative Agreement Additional Payments; (iv) all other necessary administrative costs of the City or to indemnify any Indemnified Party; and (v) any other payments specified as Additional Payments herein or under a Supplemental Trust Agreement.

The City shall promptly file with the Trustee copies of any Derivative Agreement entered into by the City relating to the Bonds.

The City Manager of the City (or any other officer at any time charged with the responsibility for formulating budget proposals) shall include in the budget proposals for review and consideration by the City Council in each Fiscal Year in which this Trust Agreement shall be in effect, items for all payments of principal of, premium, if any, and interest due on the Bonds (reasonably estimated in the case of any Bonds issued bearing interest at a variable interest rate and taking into account the effect of any Derivative Agreement) and reasonably estimated Additional Payments required for such Fiscal Year under this Trust Agreement. Any budget item referred to in this paragraph shall be deleted from the applicable budget by the City Council only by the adoption of a resolution to such effect containing a statement of its reasons therefor, which resolution shall be adopted by roll-call vote. The City shall furnish to the Trustee within thirty (30) days of the adoption by the City of its annual budget a certificate of an Authorized Officer certifying that such annual budget includes items for all payments of principal of, premium, if any, and interest on the Bonds and the reasonably estimated Additional Payments for the Fiscal Year to which the annual budget relates. In addition, the City shall promptly provide to the Trustee notice of any amendments to its annual budget affecting appropriations for payments of principal of, premium, if any, and interest on the Bonds or Additional Payments. The City shall promptly provide notice of any Event of Nonappropriation to the Trustee, the Local Government Commission and each Rating Agency.

In order to secure the City’s obligation hereunder and under any Supplemental Trust Agreement, including payment of principal of, premium, if any, and interest on the Bonds, and to further secure the City’s obligations under any Derivative Agreement, the City has delivered the

Deed of Trust creating a lien on the Mortgaged Property, subject only to Permitted Encumbrances, and hereby grants to the Trustee a security interest in all money and securities held by or on behalf of the Trustee in all of the funds, accounts or subaccounts established pursuant to this Trust Agreement, except those funds, accounts and subaccounts that are expressly pledged in a Supplemental Trust Agreement as security only for a specified Series of Bonds and solely in strict compliance with the terms hereof.

NO PROVISION OF THIS TRUST AGREEMENT OR THE DEED OF TRUST SHALL BE CONSTRUED OR INTERPRETED AS CREATING A PLEDGE OF THE FAITH AND CREDIT OF THE CITY WITHIN THE MEANING OF ANY CONSTITUTIONAL DEBT LIMITATION. NO PROVISION OF THIS TRUST AGREEMENT OR THE DEED OF TRUST SHALL BE CONSTRUED OR INTERPRETED AS CREATING A DELEGATION OF GOVERNMENTAL POWERS NOR AS A DONATION BY OR A LENDING OF THE CREDIT OF THE CITY WITHIN THE MEANING OF THE CONSTITUTION OF THE STATE. THIS TRUST AGREEMENT OR THE DEED OF TRUST SHALL NOT DIRECTLY OR INDIRECTLY OR CONTINGENTLY OBLIGATE THE CITY TO MAKE ANY PAYMENTS BEYOND THOSE APPROPRIATED IN THE SOLE DISCRETION OF THE CITY FOR ANY FISCAL YEAR IN WHICH THIS TRUST AGREEMENT OR THE DEED OF TRUST IS IN EFFECT; PROVIDED, HOWEVER, THAT ANY FAILURE OR REFUSAL BY THE CITY TO APPROPRIATE FUNDS, WHICH RESULTS IN THE FAILURE BY THE CITY TO MAKE ANY PAYMENT COMING DUE UNDER THIS TRUST AGREEMENT WILL IN NO WAY OBVIATE THE OCCURRENCE OF THE EVENT OF DEFAULT RESULTING FROM SUCH NONPAYMENT. NO DEFICIENCY JUDGMENT MAY BE RENDERED AGAINST THE CITY IN ANY ACTION FOR BREACH OF A CONTRACTUAL OBLIGATION UNDER THIS TRUST AGREEMENT OR THE DEED OF TRUST, AND THE TAXING POWER OF THE CITY IS NOT AND MAY NOT BE PLEDGED DIRECTLY OR INDIRECTLY OR CONTINGENTLY TO SECURE ANY MONEYS DUE UNDER THIS TRUST AGREEMENT OR THE DEED OF TRUST. No provision of this Trust Agreement or the Deed of Trust shall be construed to pledge or to create a lien on any class or source of the City's moneys, nor shall any provision of this Trust Agreement restrict the future issuance of any of the City's bonds or other indebtedness. To the extent of any conflict between this Section and any other provision of this Trust Agreement or the Deed of Trust, this Section shall take priority.

Section 802 No Set-Off or Recoupment. Subject to the provisions of Section 801, the obligation of the City to pay the principal of (whether at maturity, by acceleration, by call for redemption or otherwise) and the premium, if any, and interest on the Bonds and the Additional Payments under the Trust Agreement and to perform and observe the other covenants set forth in the Trust Agreement shall be absolute and unconditional, and the City shall pay without abatement, diminution or deduction all such amounts regardless of any cause or circumstance whatsoever, including, without limitation (a) any damage, destruction or taking by eminent domain of the 2021 Project, any Additional Project or the Mortgaged Property or (b) any defense, set-off, recoupment or counterclaim that the City may have against the Trustee or any Owner of the Bonds.

ARTICLE IX

REMEDIES

Section 901 Extension of Interest Payment. If the time for the payment of the interest on any Bond is extended, whether or not such extension is by or with the consent of the City, such interest so extended shall not be entitled in case of Event of Default hereunder to the benefit or security of this Trust Agreement and in such case the Owner of the Bond for which the time for payment of interest was extended shall be entitled only to the payment in full of the principal of all Bonds then Outstanding and of interest for which the time for payment shall not have been extended.

Section 902 Events of Default. Each of the following events is hereby declared an Event of Default:

(a) payment of the principal of and the redemption premium, if any, on any of the Bonds is not made when the same are due and payable, either at maturity or by redemption or otherwise;

(b) payment of the interest on any of the Bonds is not made when the same is due and payable;

(c) receipt by the Trustee of notice from the City of the occurrence of an Event of Nonappropriation pursuant to Section 801;

(d) the occurrence of an event of default as provided in the Deed of Trust;

(e) the occurrence of any event specified in a Supplemental Trust Agreement as being an "Event of Default" under this Trust Agreement; or

(f) receipt of written notice from any counterparty under a Derivative Agreement that the City shall have failed to make any Derivative Agreement Scheduled Payment or Derivative Agreement Additional Payment within ten (10) days of the same becoming due and payable.

Section 903 Acceleration of Maturities. Upon the happening and continuance of any Event of Default specified in Section 902, then and in every case the Trustee may, and upon the written request of the Owners of not less than 25% in aggregate principal amount of the Bonds then Outstanding shall, by a notice in writing to the City, declare the principal of all the Bonds then Outstanding (if not then due and payable) to be due and payable immediately, and upon such declaration the same shall become and be immediately due and payable, anything contained in the Bonds or this Trust Agreement to the contrary notwithstanding; provided, however, that if at any time after the principal of the Bonds shall have been so declared to be due and payable, and before the entry of final judgment or decree in any suit, action or proceeding instituted on account of such default, or before the completion of the enforcement of any other remedy under this Trust Agreement or the Deed of Trust, moneys shall have accumulated in the Bond Fund sufficient to pay the principal of all matured Bonds and all arrears of interest, if any, upon all the Bonds then Outstanding (except the principal of any Bonds not then due and payable by their terms and the interest accrued on such Bonds since the last interest payment date) and sufficient

to satisfy the Sinking Fund Requirement, if any, for any Term Bonds then Outstanding, for the then current Fiscal Year, and the charges, compensation, expenses, disbursements, advances and liabilities of the Trustee and all other amounts then payable by the City hereunder or under the Deed of Trust shall have been paid or a sum sufficient to pay the same shall have been deposited with the Trustee, and every other default known to the Trustee in the observance or performance of any covenant, condition, agreement or provision contained in the Bonds, this Trust Agreement (other than a default in the payment of the principal of such Bonds then due and payable only because of a declaration under this Section) or the Deed of Trust shall have been remedied to the satisfaction of the Trustee, then and in every such case the Trustee may, and upon the written request of the Owners of not less than 25% in aggregate principal amount of the Bonds not then due and payable by their terms and then Outstanding shall, by written notice to the City, rescind and annul such declaration and its consequences, but no such rescission or annulment shall extend to or affect any subsequent Event of Default or impair any right consequent thereon.

Section 904 Remedies. Upon the happening and continuance of any Event of Default specified in Section 902, then and in every such case the Trustee may, and upon the written request of the Owners of not less than 25% in aggregate principal amount of the Bonds then Outstanding shall, proceed (subject to the provisions of Section 1002) to protect and enforce its rights and the rights of the Owners of the Bonds under applicable laws and under this Trust Agreement or the Deed of Trust by such suits, actions or special proceedings in equity or at law, or by proceedings in the office of any board or officer having jurisdiction, either for the specific performance of any covenant or agreement contained herein or in aid or execution of any power herein granted or for the enforcement of any proper legal or equitable remedy, as the Trustee, being advised by counsel, chosen by the Trustee, shall deem most effectual to protect and enforce such rights.

In the enforcement of any remedy under this Trust Agreement or the Deed of Trust, the Trustee shall be entitled to sue for, enforce payment of and receive any and all amounts then or during any Event of Default becoming, and at any time remaining, due from the City for principal, interest or otherwise under any of the provisions of this Trust Agreement, the Deed of Trust or of the Bonds unpaid, with interest on overdue payments of principal at the rate or rates of interest specified in such Bonds, together with any and all costs and expenses of collection and of all proceedings hereunder and under such Bonds, without prejudice to any other right or remedy of the Trustee or of the Owners of the Bond, and to recover and enforce any judgment or decree against the City, but solely as provided herein and in such Bonds, for any portion of such amounts remaining unpaid and interest, costs and expenses as above provided, and to collect (but solely from moneys in the funds and accounts pledged to secure the Bonds under the provisions of this Trust Agreement and any Supplemental Trust Agreement and any other moneys available for such purpose) in any manner provided by law, the moneys adjudged or decreed to be payable.

The provisions of this Section 904 are subject to the provisions of Section 801, and the Trustee is not authorized to pursue any action to collect any deficiency for the amounts owed to the Owners of the Bonds or any other party pursuant to the provisions of this Trust Agreement following the realization of the remedies available under the Deed of Trust and the application of the proceeds thereof, and any other amounts held hereunder, to the payment thereof. When the Trustee incurs costs or expenses (including legal fees, costs and expenses) or renders services after the occurrence of an Event of Default, such costs and expenses and the compensation for

such services are intended to constitute expenses of administration under any federal or state bankruptcy, insolvency, arrangement, moratorium, reorganization or other debtor relief law.

Section 905 Application of Funds. All moneys received by the Trustee pursuant to any right given or action taken under the provisions of this Article shall, after payment of the costs and expenses of the Trustee and the Deed of Trust Trustee (including attorney's fees, costs and expenses), and after satisfaction of all costs and expenses of the Trustee and the Deed of Trust Trustee, of the Owners in declaring such Event of Default, including, to the extent permitted by law, reasonable compensation to its or their agents, attorneys and counsel, be deposited to the credit of the Bond Fund. Anything in this Trust Agreement to the contrary notwithstanding, if at any time the money in the Bond Fund is not sufficient to pay the interest on or the principal of the Bonds as the same become due and payable (either by their terms or by acceleration of maturities under the provisions of Section 903), such money, together with any money then available or thereafter becoming available for such purposes (except for such money that has already been deposited in subaccounts of the Interest Account, the Principal Account or the Sinking Fund Account for a particular Series of Bonds pursuant to the provisions of Section 502), whether through the exercise of the remedies provided for in this Article or otherwise, shall be applied as follows:

(a) if the principal of all Series of Bonds shall not have become or shall not have been declared due and payable, all such money shall be applied as follows:

first: to the payment to the persons or entities entitled thereto of all installments of interest on Bonds then due and payable and all Derivative Agreement Scheduled Payments in the order in which such installments became due and payable and, if the amount available shall not be sufficient to pay in full any particular installment, then to the payment, ratably according to the amounts due on such installments, to the persons or entities entitled thereto, without any discrimination or preference except as to any difference in the respective rates of interest specified in such Bonds;

second: to the payment to the persons or entities entitled thereto of the unpaid principal of any Bonds that shall have become due and payable (other than Bonds deemed to have been paid pursuant to the provisions of Section 1301 of this Trust Agreement), in the order of their due dates, with interest on the overdue principal at a rate equal to the rate on such Bonds, and, if the amount available shall not be sufficient to pay in full all of the amounts due on the Bonds on any date, together with such interest, then to the payment ratably according to the amount of such principal due on such date, to the persons or entities entitled thereto, without any discrimination or preference;

third: to the payment of the interest on and the principal of Bonds, to the purchase and retirement of Bonds, and to the redemption of Bonds, all in accordance with the provisions of this Trust Agreement; and

fourth: to the payment of persons or entities entitled thereto of all Additional Payments, including Derivative Agreement Additional Payments, then due, and if the amount available shall not be sufficient to pay in full all such Additional Payments, then

to the payment thereof ratably according to the amounts due thereon, to the persons or entities entitled thereto, without any discrimination or preference.

(b) If the principal of all of the Series of Bonds shall have become or shall have been declared due and payable, all such money shall be applied:

first: to the payment of principal and interest then due upon such Bonds and Derivative Agreement Scheduled Payments, without preference or priority of principal over interest or of interest over principal, or of any installment of interest over any other installment of interest, or of any Bond over any other Bond, ratably, according to the amounts due respectively for principal and interest, to the persons or entities entitled thereto without any discrimination or privilege; and

second: to the payment of persons or entities entitled thereto of all Additional Payments, including Derivative Agreement Additional Payments, then due, and if the amount available shall not be sufficient to pay in full all such Additional Payments, then to the payment thereof ratably according to the amounts due thereon, to the persons or entities entitled thereto, without any discrimination or preference.

(c) If the principal of all of the Series of Bonds shall have been declared due and payable and if such declaration shall thereafter have been rescinded and annulled under the provisions of Section 903 of this Trust Agreement, then, subject to the provisions of paragraph (b) of this Section in the event that the principal of all of the Series of Bonds shall later become due and payable or be declared due and payable, the money then remaining in and thereafter accruing to the Bond Fund shall be applied in accordance with the provisions of paragraph (a) of this Section.

Whenever money is to be applied by the Trustee pursuant to the provisions of this Section, (a) such money shall be applied by the Trustee at such times and from time to time as the Trustee in its sole discretion shall determine, having due regard for the amount of money available for such application and the likelihood of additional money becoming available for such application in the future, (b) setting aside such money as provided herein in trust for the proper purpose shall constitute proper application by the Trustee and (c) the Trustee shall incur no liability whatsoever to the City, to any Owner or to any other person or entity for any delay in applying any such money so long as the Trustee acts with reasonable diligence, having due regard for the circumstances, and ultimately applies the same in accordance with such provisions of this Trust Agreement as may be applicable at the time of application by the Trustee. Whenever the Trustee exercises such discretion in applying such money, it shall fix the date (which shall be an Interest Payment Date unless the Trustee shall deem another date more suitable) upon which such application is to be made and upon such date interest on the amounts of principal to be paid on such date shall cease to accrue. The Trustee shall give such notice as it may deem appropriate of the fixing of any such date and shall not be required to make payment to the Owner of any Bond until such Bond is surrendered to the Trustee for appropriate endorsement or for cancellation if fully paid. The Trustee shall be entitled to rely upon written certificates supplied to both the City and the Trustee by any counterparty under a Derivative Agreement with respect to the amount of Derivative Agreement Scheduled Payments and Derivative Agreement Additional Payments due and payable thereunder.

The provisions of this Section are subject to the provisions of Section 801.

Section 906 Effect of Discontinuance of Proceedings. If any proceeding taken by the Trustee or Owners of Bonds on account of any Event of Default is discontinued or abandoned for any reason, then and in every such case, the City, the Trustee and the Owners of Bonds shall be restored to their former positions and rights hereunder, and all rights, remedies, powers and duties of the Trustee shall continue as though no proceedings had been taken.

Section 907 Control of Proceedings. Anything in this Trust Agreement to the contrary notwithstanding, the Owners of a majority in aggregate principal amount of Bonds at any time Outstanding shall have the right, subject to the provisions of Section 1002, by an instrument or concurrent instruments in writing executed and delivered to the Trustee, to direct the method and place of conducting all remedial proceedings to be taken by the Trustee hereunder, provided that such direction shall be in accordance with law and the provisions of this Trust Agreement.

Section 908 Restrictions Upon Action. Except as provided in Section 913, no Owner of Bonds shall have any right to institute any suit, action or proceeding in equity or at law on any Bonds or for the execution of any trust hereunder or for any other remedy hereunder unless such Owner of Bonds previously shall (a) has given to the Trustee written notice of the Event of Default on account of which suit, action or proceeding is to be instituted, (b) has requested the Trustee to take action after the right to exercise such powers or right of action, as the case may be, shall have accrued, (c) has afforded the Trustee a reasonable opportunity either to proceed to exercise the powers hereinabove granted or to institute such action, suit or proceedings in its or their name, and (d) has offered to the Trustee reasonable security and satisfactory indemnity against the costs, expenses and liabilities to be incurred therein or thereby, and the Trustee shall have refused or neglected to comply with such request within a reasonable time. Such notification, request and offer of indemnity are hereby declared in every such case, at the option of the Trustee, to be conditions precedent to the execution of the powers and trusts of this Trust Agreement or to any other remedy hereunder. Notwithstanding the foregoing provisions of this Section and without complying therewith, the Owners of not less than 25% in aggregate principal amount of Bonds then Outstanding may institute any such suit, action or proceeding in their own names for the benefit of all Owners of Bonds. It is understood and intended that, except as otherwise above provided, no one or more Owners of Bonds shall have any right in any manner whatsoever by his or their action to affect, disturb or prejudice the security of this Trust Agreement or to enforce any right hereunder except in the manner provided, that all proceedings at law or in equity shall be instituted, had and maintained in the manner herein provided and for the benefit of all Owners of Bonds and that any individual rights of action or other right given to one or more of such Owners by law are restricted by this Trust Agreement to the rights and remedies herein provided.

Section 909 Enforcement of Rights of Action. All rights of action (including the right to file proof of claim) under this Trust Agreement or under any Bonds may be enforced by the Trustee without the possession of any Bonds or the production thereof in any proceedings relating thereto, and any such suit or proceedings instituted by the Trustee shall be brought in its name as Trustee, without the necessity of joining as plaintiffs or defendants any Owners of Bonds, and any recovery of judgment shall be for the equal benefit of the Owners of Bonds, subject to the provisions of Section 801.

Section 910 No Remedy Exclusive. No remedy herein conferred upon or reserved to the Trustee or to the Owners of Bonds is intended to be exclusive of any other remedy or remedies herein provided, and each and every such remedy shall be cumulative and shall be in addition to every other remedy given hereunder or now or hereafter existing at law or in equity.

Section 911 Delay Not a Waiver. No delay or omission by the Trustee or of any Owner of Bonds in the exercise of any right or power accruing upon any default shall impair any such right or power or shall be construed to be a waiver of any such default or any acquiescence therein, and every power or remedy given by this Trust Agreement to the Trustee and to the Owners of Bonds may be exercised from time to time and as often as may be deemed expedient.

The Trustee may, and upon written request of the Owners of not less than a majority in principal amount of the Bonds then Outstanding shall, waive any Event of Default which in its opinion has been remedied before the entry of final judgment or decree in any suit, action or proceeding instituted by it under the provisions of this Trust Agreement or before the completion of the enforcement of any other remedies under this Trust Agreement, but no such waiver shall extend to or affect any other existing or subsequent Event of Default or impair any rights or remedies consequent thereon.

Section 912 Notice of Default. The Trustee shall mail to the City, the Local Government Commission and to all Owners at their addresses as they appear on the registration books written notice of the occurrence of any Event of Default within thirty (30) days after the Trustee has actual knowledge or notice that any such Event of Default shall have occurred. The Trustee shall not be subject to any liability to any Owner by reason of its failure to mail any such notice.

Except upon the happening of any Event of Default specified in clauses (a) or (b) of Section 901, the Trustee shall not be obliged to take notice or be deemed to have notice of any Event of Default, unless specifically notified in writing of such Event of Default by the City or the Owners of not less than twenty-five percent (25%) of a majority in aggregate principal amount of Bonds at any time Outstanding.

Section 913 Right to Enforce Payment of Bonds Unimpaired. Nothing in this Article shall affect or impair the right of any Owner of Bonds to enforce the payment of the principal of and interest on his Bonds or the obligation of the City to pay the principal of and interest on each Bond to the Owner thereof at the time and place specified in said Bonds.

ARTICLE X

TRUSTEE

Section 1001 Acceptance of Trusts. The Trustee by execution hereof accepts and agrees to fulfill the trusts imposed upon it by this Trust Agreement, but only upon the terms and conditions set forth in this Article and subject to the provisions of this Trust Agreement, to all of which the City, the Trustee and the respective Owners of the Bonds agree. Prior to the occurrence of any Event of Default and after the curing of all such Events of Default that may have occurred, the Trustee shall perform such duties and only such duties of the Trustee as are specifically set forth in this Trust Agreement. Upon the occurrence and during the continuation of any Event of Default, the Trustee shall use the same degree of care and skill in their exercise as a prudent person would exercise or use under the circumstances in the conduct of such person's own affairs. The Trustee shall not be required to execute any amendment to this Trust Agreement that modifies the standard of care set forth in the preceding sentence.

No provision of this Trust Agreement shall be construed to relieve the Trustee from liability for its own negligent action, its own negligent failure to act, or its own willful misconduct, except that:

(a) prior to any such Event of Default hereunder, and after the curing of any Event of Default that may have occurred:

(i) the duties and obligations of the Trustee shall be determined solely by the express provisions of this Trust Agreement, and the Trustee shall not be liable except for the performance of such duties and obligations of the Trustee as are specifically set forth in this Trust Agreement, and no implied covenants or obligations shall be read into this Trust Agreement against the Trustee and no permissive right of the Trustee under this Trust Agreement shall impose any duty on the Trustee to take such action, and

(ii) in the absence of willful misconduct on its part, the Trustee may conclusively rely, as to the accuracy of the statements and the correctness of the opinions expressed therein, upon any certificate or opinion furnished to it conforming to the requirements of this Trust Agreement, but in the case of any such certificate or opinion which by any provision hereof is specifically required to be furnished to the Trustee, the Trustee shall be under a duty to examine the same to determine whether or not on its face it conforms to the requirements of this Trust Agreement; and

(b) at all times, regardless of whether or not any such Event of Default shall exist:

(i) the Trustee shall not be liable for any error of judgment made in good faith by a responsible officer or officers of the Trustee unless it shall be proved that the Trustee was negligent in ascertaining the pertinent facts, and

(ii) the Trustee shall not be liable with respect to any action taken or omitted to be taken by it in accordance with the direction of the Owners of not less than 25% or a majority, as this Trust Agreement shall require, in aggregate principal amount of the Bonds then Outstanding relating to the time, method and place of conducting any

proceeding for any remedy available to the Trustee, or exercising any power conferred upon the Trustee under this Trust Agreement.

None of the provisions contained in this Trust Agreement shall require the Trustee to expend or risk its own funds or otherwise incur individual financial liability in the performance of any of its duties or in the exercise of any of its rights or powers.

Section 1002 Indemnification of Trustee as Condition for Remedial Action. The Trustee shall be under no obligation to institute any suit or to take any remedial proceeding (including, but not limited to, the appointment of a receiver or the acceleration of the maturity date of any or all Bonds under this Trust Agreement) or to enter any appearance or in any way defend in any suit in which it may be made defendant, or to take any steps in the execution of any of the trusts hereby created or in the enforcement of any rights and powers hereunder, until it shall be indemnified, to the extent permitted by law, to its satisfaction against any and all costs and expenses, outlays and counsel fees, costs and expenses and other reasonable disbursements, and against all liability; including, but not limited to, any liability arising directly or indirectly under any federal, state or local statute, rule, law or ordinance related to the protection of the environment or hazardous substances. The Trustee nevertheless may begin suit, or appear in and defend suit, or do anything else in its judgment proper to be done by it as such Trustee, without indemnity, and in such case the City, at the request of the Trustee, shall reimburse the trustee for all costs, expenses, outlays and counsel fees, costs and expenses and other reasonable disbursements properly incurred in connection therewith. If the City shall fail to make such reimbursement, the Trustee may reimburse itself from any money in its possession under the provisions of this Trust Agreement and shall be entitled to a preference therefor over any Bonds Outstanding.

Section 1003 Limitations on Obligations and Responsibilities of Trustee. (a) The Trustee shall be under no obligation to effect or maintain insurance or to renew any policies of insurance or to inquire as to the sufficiency of any policies of insurance carried by the City, or to report, or make or file claims or proof of loss for, any loss or damage insured against or that may occur, or to keep itself informed or advised as to the payment of any taxes or assessments, or to require any such payment to be made. Except as to the acceptance of the trusts under this Trust Agreement, the Trustee shall have no responsibility in respect of the validity or sufficiency of this Trust Agreement, or in respect of the validity of Bonds or the due execution or issuance thereof. The Trustee shall be under no obligation to see that any duties herein imposed upon the City or any party other than itself, or any covenants herein contained on the part of any party other than itself to be performed, shall be done or performed, and the Trustee shall be under no obligation for failure to see that any such duties or covenants are so done or performed.

(b) The Trustee shall have no duty or responsibility to examine or review, and shall have no liability for, the contents of any documents submitted or delivered to any Owner in the nature of a preliminary or final placement memorandum, official statement, offering circular or similar disclosure document; the Trustee shall not be liable for any debts contracted or for damages to persons or to property injured or damaged, or for salaries or nonfulfillment of contracts, relating to the acquisition, construction or equipping of the 2021 Project or any Additional Project; and the Trustee shall have no duty to inspect or oversee the acquisition, construction or equipping of the 2021 Project or any Additional Project, or, except as provided in Section 1001(a)(ii), to

verify the truthfulness or accuracy of the certifications made by the City with respect to the Trustee's disbursements for Project Costs or Issuance Costs in accordance with this Trust Agreement.

(c) Notwithstanding any provision of this Trust Agreement to the contrary, the Trustee shall not be liable or responsible for any calculation or determination which may be required in connection with or for the purpose of complying with Section 148 of the Code or any applicable Treasury regulations, including, without limitation, the calculation of amounts required to be paid to the United States under the provisions of Section 148 of the Code and the applicable Treasury regulations, the maximum amount which may be invested in "non-purpose obligations" as defined in the Code and the fair market value of any investments made hereunder, and the sole obligation of the Trustee with respect to investment of funds hereunder shall be to invest the monies received by the Trustee in accordance with Article VII pursuant to instructions from an Authorized Officer of the City and to maintain appropriate records relating to the investments so made.

(d) The Trustee shall not be responsible or liable for the environmental condition or any contamination of the Mortgaged Property or any other property which secures the City's obligations under the Trust Agreement or the Bonds or for any diminution in value of any such property as a result of any contamination of the property by any hazardous substance, hazardous material, pollutant or contaminant. The Trustee shall not be liable for any claims by or on behalf of the Owners or any other person or entity arising from contamination of the Mortgaged Property or any other property which secures the City's obligations under the Trust Agreement or the Bonds by any hazardous substance, hazardous material, pollutant or contaminant, and shall have no duty or obligation to assess the environmental condition of any such property or with respect to compliance of any such property under state or federal laws pertaining to the transport, storage, treatment or disposal of, hazardous substances, hazardous materials, pollutants, or contaminants or regulations, permits or licenses issued under such laws.

(e) The Trustee shall not be liable if and to the extent its performance under the Trust Agreement is prevented by reason of "force majeure." For purposes of this provision, "force majeure" means an occurrence beyond the control of the Trustee and could not have been avoided by exercising due care, including, without limitation, acts of God, terrorism, war, riots, strikes, fire, floods, earthquakes, epidemics or other similar circumstances.

(f) The permissive right of the Trustee to do things enumerated in this Trust Agreement shall not be construed as a duty.

Section 1004 Trustee Not Liable for Failure of City to Act. The Trustee shall not be liable or responsible because of the failure of the City or of any of its employees or agents to make any collections or deposits or to perform any act herein required of the City. The Trustee shall not be responsible for the application of any of the proceeds of Bonds or any other money deposited with it and invested, paid out, withdrawn or transferred hereunder if such application, investment, payment, withdrawal or transfer shall be made in accordance with the provisions of this Trust Agreement. The immunities and exemptions from liability of the Trustee hereunder shall extend to its directors, officers, employees and agents.

Section 1005 Compensation and Indemnification of Trustee. Subject to the provisions of any contract between the City and the Trustee relating to the compensation of the Trustee, the City shall pay to the Trustee reasonable compensation for all services performed by them hereunder and also all their reasonable expenses, charges and other disbursements and those of their attorneys, agents and employees incurred in and about the administration and the performance of their powers and duties hereunder and, to the extent permitted by law, shall indemnify and save the Trustee harmless against any liabilities that they may incur in the proper exercise and performance of their powers and duties hereunder. If the City shall fail to cause any payment required by this Section to be made, the Trustee may make such payment from any money in its possession under the provisions of this Trust Agreement and shall be entitled to a preference therefor over any Bonds Outstanding hereunder. The City covenants that it shall promptly deposit or cause to be deposited to the credit of the respective fund or account the amount withdrawn therefrom by the Trustee to make any such payment.

Section 1006 Monthly Statements from Trustee. It shall be the duty of the Trustee, on or before the 10th day of each month, to file with the City a statement setting forth in respect of the preceding calendar month:

(a) the amount withdrawn or transferred by it and the amount deposited with it on account of each fund, account or subaccount held by it under the provisions of this Trust Agreement,

(b) the amount on deposit with it at the end of such month in each such fund, account or subaccount,

(c) a brief description of all obligations held by it as an investment of money in each such fund, account or subaccount,

(d) the amount applied to the payment, purchase or redemption of Bonds under the provisions of Article V and a description of the Bonds or portions thereof so paid, purchased or redeemed, and

(e) any other information that the City may reasonably request.

All records and files pertaining to Bonds in the custody of the Trustee not otherwise restricted or excluded from disclosure by the terms of this Trust Agreement, including, without limitation, Section 1102, shall be open at all reasonable times during the normal business hours of the Trustee to the inspection of the City and its agents and representatives.

Section 1007 Trustee May Rely on Certificates. If at any time it shall be necessary or desirable for the Trustee to make any investigation respecting any fact preparatory to taking or not taking any action or doing or not doing anything as such Trustee, and in any case in which this Trust Agreement provides for permitting or taking any action, the Trustee may rely upon any certificate required or permitted to be filed with it under the provisions of this Trust Agreement, and any such certificate shall be evidence of such fact or protect the Trustee in any action that it may or may not take or in respect of anything it may or may not do, in absence of willful misconduct, by reason of the supposed existence of such fact. Except as otherwise provided in this Trust Agreement, any request, notice, certificate or other instrument from the City to the

Trustee shall be deemed to have been signed by the proper party or parties if signed by any Authorized Officer, and the Trustee may accept and rely upon a certificate signed by any Authorized Officer as to any action taken by the City.

Section 1008 Trustee Not Responsible for Recitals. The recitals, statements and representations contained herein and in the Bonds shall be taken and construed as made by and on the part of the City and not by the Trustee, and the Trustee assumes and shall be under no responsibility for the correctness of the same.

Section 1009 Trustee Protected in Relying on Certain Documents. The Trustee shall be protected and shall incur no liability in acting or proceeding, or in not acting or not proceeding, in absence of willful misconduct, reasonably and in accordance with the terms of this Trust Agreement, upon any resolution, order, notice, request, consent, waiver, certificate, statement, affidavit, requisition, bond or other paper or document that it shall in good faith reasonably believe to be genuine and to have been adopted or signed by the proper board or person or to have been prepared and furnished pursuant to any of the provisions of this Trust Agreement, or upon the written opinion of any attorney, engineer or accountant believed by the Trustee to be qualified in relation to the subject matter, and the Trustee shall be under no duty to make any investigation or inquiry as to any statements contained or matters referred to in any such instrument. The Trustee shall not be under any obligation to see to the recording or filing of this Trust Agreement or otherwise to the giving to any person of notice of the provisions hereof.

Section 1010 Trustee May Pay Taxes and Assessments. In case the City shall fail to pay or cause to be paid any lawful tax, assessment or governmental charge or other charge upon any part of the City to the extent, if any, that the City may be deemed by the Trustee liable for same, the Trustee may pay such tax, assessment or governmental charge, without prejudice, however, to any rights of the Trustee or the Owners of Bonds arising in consequence of such failure; and any amount at any time so paid under this Section shall be repaid upon demand by the Trustee by the City, but the Trustee shall be under no obligation to make any such payment from sources provided in this Trust Agreement unless it shall have available or be provided with adequate funds for the purpose of such payment.

Section 1011 Resignation and Removal of Trustee Subject to Appointment of Successor. No resignation or removal of the Trustee and no appointment of a successor Trustee pursuant to this Article shall become effective until the acceptance of appointment by the successor Trustee under Section 1014 and approval by the Local Government Commission.

Section 1012 Resignation of Trustee. Subject to the provisions of Section 1011, the Trustee may resign and thereby become discharged from the trusts hereby created, by notice in writing given to the City, and mailed, postage prepaid, at the Trustee's expense, to each Owner of Bonds, not less than sixty (60) days before such resignation is to take effect, but such resignation shall take effect immediately upon the appointment of a new Trustee hereunder if such new Trustee shall be appointed before the time limited by such notice and shall then accept the trusts hereof.

Section 1013 Removal of Trustee. The Trustee may be removed at any time by an instrument or concurrent instruments in writing (i) executed by the Owners of not less than a

majority in aggregate principal amount of Bonds then Outstanding and filed with the City or (ii) executed by an Authorized Officer, so long as no Event of Default shall have occurred and be continuing, in either case filed with Trustee not less than sixty (60) days before such removal is to take effect as stated in said instrument of instruments. A photographic copy of any order, instrument or instruments filed with the City under the provisions of this paragraph shall be delivered promptly by the City to the Trustee.

The Trustee may also be removed at any time for acting or proceeding in violation of, or for failing to act or proceed in accordance with, any provisions of this Trust Agreement with respect to the duties and obligations of the Trustee by any court of competent jurisdiction upon the application of the City or the Owners of not less than 25% in aggregate principal amount of Bonds then Outstanding.

Section 1014 Appointment of Successor Trustee. If at any time hereafter the Trustee shall resign, be removed, be dissolved or otherwise become incapable of acting, or the bank or trust company acting as Trustee shall be taken over by any governmental official, agency, department or board, the positions of Trustee shall thereupon become vacant. If the position of Trustee shall become vacant for any reason, the City shall appoint a Trustee to fill such vacancy. A successor Trustee shall not be required if the Trustee shall sell or assign substantially all of its trust business and the vendee or assignee shall continue in the trust business, or if a transfer of the trust department of the Trustee is required by operation of law, provided that such vendee, assignee or transferee is (i) a bank or trust company within or without the City which is duly authorized to exercise corporate trust powers and subject to examination by federal or State authority, (ii) of good standing, and (iii) having a combined capital, surplus and undivided profits aggregating not less than One Hundred Million Dollars (\$100,000,000). The appointment of any successor Trustee shall be subject to the approval of the Local Government Commission. The City shall mail notice of any such appointment made by it, postage prepaid, to all Owners of Bonds.

At any time within sixty (60) days after any such vacancy shall have occurred, the Owners of not less than 25% in principal amount of Bonds then Outstanding, by an instrument or concurrent instruments in writing, executed by such Owners and filed with the City, may nominate a successor Trustee, which the City shall appoint and which shall supersede any Trustee theretofore appointed by the City. Photographic copies of each such instrument shall be delivered promptly by the City to the predecessor Trustee and to the Trustee so appointed by the Owners.

If no appointment of a successor Trustee shall be made pursuant to the foregoing provisions of this Section within sixty (60) days after any vacancy shall have occurred, any Owner hereunder or any retiring Trustee may apply to any court of competent jurisdiction to appoint a successor Trustee. Such court may thereupon, after such notice, if any, as such court may deem proper and prescribe, appoint a successor Trustee.

Any successor Trustee hereafter appointed shall be (i) a bank or trust company within or without the City which is duly authorized to exercise corporate trust powers and subject to examination by federal or State authority, (ii) of good standing and (iii) having a combined

capital, surplus and undivided profits aggregating not less than One Hundred Million Dollars (\$100,000,000).

Section 1015 Vesting of Duties in Successor Trustee. Every successor Trustee appointed hereunder shall execute, acknowledge and deliver to its predecessor, and also to the City, an instrument in writing accepting such appointment hereunder, and thereupon such successor Trustee, without any further act, shall become fully vested with all the rights, immunities and powers, and subject to all the duties and obligations, of its predecessor; but such predecessor shall nevertheless, on the reasonable written request of its successor or of the City and upon payment of the expenses, charges and other disbursements of such predecessor that are payable pursuant to the provisions of Section 1005, execute and deliver an instrument transferring to such successor Trustee all the rights, immunities and powers of such predecessor hereunder; and every predecessor Trustee shall deliver all property and money held by it hereunder to its successor. Should any instrument in writing from the City be required by any successor Trustee for more fully and certainly vesting in such Trustee the rights, immunities, powers and trusts hereby vested or intended to be vested in the predecessor Trustee, any such instrument in writing shall and will, on request, be executed, acknowledged and delivered by the City.

Section 1016 E-Verify. The Trustee hereby certifies that the Trustee understands that “E-Verify” is a federal program operated by the United States Department of Homeland Security and other federal agencies, or any successor or equivalent program used to verify the work authorization of newly hired employees pursuant to federal law in accordance with Section 64-25(5) of the General Statutes of North Carolina, as amended. The Trustee uses E-Verify to verify the work authorization of its employees in accordance with Section 64-26(a) of the General Statutes of North Carolina, as amended. The Trustee shall require that any subcontractor that it uses in connection with the performance of its obligations under this Trust Agreement to certify to such subcontractor’s compliance with E-Verify.

ARTICLE XI

EXECUTION OF INSTRUMENTS BY OWNERS, PROOF OF OWNERSHIP OF BONDS, AND DETERMINATION OF CONCURRENCE OF OWNERS

Section 1101 Execution of Instruments. Any request, direction, consent or other instrument in writing required or permitted by this Trust Agreement or any Supplemental Trust Agreement to be signed or executed by any Owners of Bonds may be in any number of concurrent instruments of similar tenor and may be signed or executed by such Owners or their attorneys or legal representatives or legal representative of his estate if the Owner is deceased. Proof of the execution of any such instrument and of the ownership of Bonds shall be sufficient for any purpose of this Trust Agreement or any Supplemental Trust Agreement and shall be conclusive in favor of the Trustee and the City with regard to any action taken by either under such instrument if made in the following manner:

(a) The fact and date of the execution by any person of any such instrument may be proved by the verification, by any officer in any jurisdiction who by the laws thereof has power to take affidavits within such jurisdictions, to the effect that such instrument was subscribed and sworn to before him or by an affidavit of a witness to such execution. Where such execution is on behalf of a person other than an individual, such verification or affidavit shall also constitute sufficient proof of the authority of the signer thereof.

(b) The ownership of Bonds shall be proved by the registration books kept under the provisions of Section 205.

Nothing contained in this Article shall be construed as limiting the Trustee to such proof, it being intended that the Trustee may accept any other evidence of the matters herein stated which it may deem sufficient. Any request or consent of any Owner of Bonds shall bind every future Owner of the same Bonds in respect of anything done by the Trustee in pursuance of such request or consent.

Notwithstanding any of the foregoing provisions of this Section, the Trustee shall not be required to recognize any person as an Owner of Bonds or to take any action at such an Owner's request unless such Bonds shall be deposited with it.

Section 1102 Preservation of Information; Communications. (a) The Trustee shall preserve, in as current a form as is reasonably practicable, the names and addresses of Owners received by the Trustee.

(b) If an Owner which is a Securities Depository Nominee or three or more Owners which are not Securities Depository Nominees (hereinafter collectively referred to as "applicants") apply in writing to the Trustee and furnish reasonable proof that each such applicant has owned a Bond for a period of at least six months preceding the date of such application, and such application states that the applicants desire to communicate with other Owners with respect to their rights under this Trust Agreement or under the Bonds and such application, at its election, either

(i) afford such applicants access to the information preserved at the time by the Trustee in accordance with subsection (a) of this Section, or

(ii) inform such applicants as to the approximate number of Owners whose names and addresses appear in the information preserved at the time by the Trustee in accordance with sub-section (a) of this Section, and as to the approximate cost of mailing to such Owners the form of communication, if any, specified in such application.

If the Trustee shall elect not to afford such applicants access to such information, the Trustee shall, upon the written request of such applicants, mail to each Owner whose name and address appears in the information preserved at the time by the Trustee in accordance with subsection (a) of this Section a copy of the form of communication which is specified in such request, with reasonable promptness after a tender to the Trustee of the material to be mailed and of payment, or provision for the payment, of the reasonable expenses of mailing.

(c) Every Owner, by receiving and holding one or more Bonds, agrees with the City and the Trustee that neither the City nor the Trustee shall be held accountable by reason of the disclosure of any such information as to the names and addresses of the Owners in accordance with subsection (b) of this Section, regardless of the source from which such information was derived, and that the Trustee shall not be held accountable by reason of mailing any material pursuant to a request made under such subsection.

ARTICLE XII

AMENDMENTS AND SUPPLEMENTS; ASSIGNMENTS AND LEASING

Section 1201 Supplements and Amendments Without Consent. This Trust Agreement and the Deed of Trust, and the rights and obligations of the parties thereto, may be amended or supplemented at any time by an amendment or supplement thereto without the consent of any Owners, provided that, in the opinion of the Trustee, who may rely upon a written opinion of legal counsel, such amendment or supplement shall not materially adversely affect the interest of the Owners:

(a) to cure any ambiguity or formal defect or omission, to correct or supplement any provision herein that may be inconsistent with any other provision herein, to make any other provisions with respect to matters or questions arising under this Trust Agreement or the Deed of Trust, or to modify, alter, amend, add to or rescind, in any particular, any of the terms or provisions contained in this Trust Agreement or the Deed of Trust, or

(b) to grant or to confer upon the Trustee, for the benefit of the Owners, any additional rights, remedies, powers, authority or security that may lawfully be granted to or conferred upon the Owners or the Trustee, or

(c) to add to the provisions of this Trust Agreement or the Deed of Trust other conditions, limitations and restrictions thereafter to be observed, or

(d) to add to the covenants and agreements of the City in this Trust Agreement or the Deed of Trust other covenants and agreements thereafter to be observed by the City or to surrender any right or power herein reserved to or conferred upon the City, or

(e) to permit the qualification of this Trust Agreement or the Deed of Trust under any federal statute now or hereafter in effect or under any state blue sky law, and, in connection therewith, if the City so determines, to add to this Trust Agreement, any Supplemental Trust Agreement or the Deed of Trust such other terms, conditions and provisions as may be permitted or required by such federal statute or blue sky law.

At least thirty (30) days prior to the execution and delivery of any such supplement or amendment for any of the purposes of this Section, the Trustee shall cause a notice of the proposed supplement or amendment to be mailed, postage prepaid, to all Owners of Bonds and to each Rating Agency. Such notice shall briefly set forth the nature of the proposed supplement or amendment and shall state that copies thereof are on file at the designated corporate trust office of the Trustee for inspection by all Owners of Bonds. A failure on the part of the Trustee to mail the notice required by this Section shall not affect the validity of such supplement or amendment.

Section 1202 Supplements and Amendments With Consent. Subject to the terms and provisions contained in this Section, and not otherwise, the Owners of not less than a majority in aggregate principal amount of the Bonds then Outstanding that will be affected by a proposed supplement or amendment to this Trust Agreement or the Deed of Trust (as defined in Section 1203) shall have the right, from time to time, anything contained in this Trust Agreement or the

Deed of Trust to the contrary notwithstanding, to consent to and approve the execution and delivery of such supplement or amendment as are deemed necessary or desirable by the City for the purpose of modifying, altering, amending, adding to or rescinding, in any particular, any of the terms or provisions contained in this Trust Agreement or the Deed of Trust; provided, however, that nothing herein contained shall permit, or be construed as permitting (a) an extension of the maturity of the principal of or the interest on any Bonds without the consent of the Owner of such Bond and the approval of the Local Government Commission, (b) a reduction in the principal amount of any Bonds or the redemption premium or the rate of interest on any Bonds without the consent of the Owner of such Bond, (c) a preference or priority of any Bonds over any other Bonds without the consent of the Owners of all Bonds then Outstanding or (d) a reduction in the aggregate principal amount of the Bonds required for consent to such supplement or amendment without the consent of the Owners of all Bonds then Outstanding. Nothing herein contained, however, shall be construed as making necessary the approval by Owners of Bonds of the execution and delivery of any supplement or amendment to this Trust Agreement or the Deed of Trust as authorized in Section 1201.

If at any time the City and the Trustee determine that it is necessary or desirable to execute and deliver any supplement or amendment to this Trust Agreement or the Deed of Trust for any of the purposes of this Section, the Trustee shall cause notice of the proposed supplement or amendment to be mailed, postage prepaid, to all Owners at their addresses as they appear on the registration books as of the date of mailing such notice and to each Rating Agency. Such notice shall briefly set forth the nature of the proposed supplement or amendment and shall state that copies thereof are on file at the designated corporate trust office of the Trustee for inspection by all Owners of Bonds. The Trustee shall not, however, be subject to any liability to any Owner of Bonds by reason of its failure to cause the notice required by this Section to be mailed, and any such failure to cause the notice required by this Section to be mailed shall not affect the validity of such supplement or amendment when consented to and approved as provided in this Section.

Whenever, at any time within three (3) years after the date of the mailing of such notice, the City delivers to the Trustee an instrument or instruments in writing purporting to be executed by the Owners of not less than a majority in aggregate principal amount of Bonds then Outstanding that are affected (as defined in Section 1203) by a proposed supplement or amendment, which instrument or instruments shall refer to the proposed supplement or amendment described in such notice and shall specifically consent to and approve the execution and delivery thereof in substantially the form of the copy thereof referred to in such notice, thereupon, but not otherwise, the City and the Trustee, as applicable, may execute and deliver such supplement or amendment to this Trust Agreement or the Deed of Trust in substantially such form, without liability or responsibility to any Owner of Bonds whether or not such Owner shall have consented thereto.

If the Owners of not less than a majority in aggregate principal amount of Bonds then Outstanding at the time of the execution and delivery of such supplement or amendment and that are affected (as defined in Section 1203) by a proposed supplement or amendment to this Trust Agreement or the Deed of Trust have consented to and approved the execution and delivery thereof as herein provided, to the extent permitted by law, no Owner of Bonds shall have any right to object to the execution and delivery of such supplement or amendment, to object to any

of the terms and provisions contained therein or the operation thereof, to question the propriety of the execution and delivery thereof, or to enjoin or restrain the City and the Trustee, as applicable, from executing and delivering the same or from taking any action pursuant to the provisions thereof.

Section 1203 Bonds Affected. For purposes of this Trust Agreement, Bonds shall be deemed to be “affected” by a supplement or amendment to this Trust Agreement or the Deed of Trust if the same adversely affects or diminishes the rights of the Owners of such Bonds against the City or the rights of such Owners in the security for such Bonds. The Trustee may in its discretion determine (which such determination may be based upon advice of counsel) whether any Bonds would be affected by any such supplement or amendment, and any such determination shall be conclusive upon the Owners of all Bonds, whether theretofore or thereafter issued or incurred. The Trustee shall not be liable for any such determination made in good faith.

Section 1204 Supplements and Amendments Part of Trust Agreement and Deed of Trust. Any supplement or amendment to this Trust Agreement or the Deed of Trust executed and delivered in accordance with the provisions of this Article shall thereafter form a part of this Trust Agreement and the Deed of Trust, as applicable, and this Trust Agreement and the Deed of Trust shall be and be deemed to be modified and amended in accordance therewith. Thereafter the respective rights, duties and obligations under this Trust Agreement and the Deed of Trust of the City, the Trustee and all Owners of Bonds then Outstanding shall thereafter be determined, exercised and enforced in all respects under the provisions of this Trust Agreement and the Deed of Trust as so supplemented and amended. If any supplement or amendment to this Trust Agreement or the Deed of Trust is executed and delivered, Bonds issued thereafter may contain an express reference to such supplements or amendments if deemed necessary or desirable by the City.

Section 1205 Supplemental Trust Agreements. For purpose of this Article XII, a Supplemental Trust Agreement that relates only to a particular Series of Bonds and that does not purport to alter or amend the rights or security of any Owners of any Bonds of any other Series shall not be deemed or considered to be a supplement or amendment to this Trust Agreement for purposes of this Article.

Section 1206 Exclusion of Bonds. Bonds owned or held by or for the account of the City shall not be deemed Outstanding Bonds for the purpose of any consent or other action or any calculation of Outstanding Bonds provided for in this Article, and the City as Owner of such Bonds shall not be entitled to consent or take any other action provided for in this Article. At the time of any consent or other action taken under this Article, the City shall furnish the Trustee an Officer’s Certificate upon which the Trustee may rely, describing all Bonds so to be excluded.

Section 1207 Assignment and Lease by the City. (a) The Trust Agreement may not be assigned by the City.

(b) The City may lease all or any portion of the 2021 Project, any Additional Project or the Mortgaged Property, subject to all of the following conditions:

(i) the obligation of the City to pay the principal of, premium, if any, and interest on the Bonds and the Additional Payments hereunder shall remain obligations of the City;

(ii) the City shall, at least thirty (30) days prior to the execution and delivery of any such lease, furnish or cause to be furnished to the Trustee a true and complete copy of such lease;

(iii) no lease by the City shall cause the 2021 Project, any Additional Project or the Mortgaged Property to be used for a purpose other than a governmental or proprietary function authorized under the provisions of the Constitution and laws of the State;

(iv) no lease shall cause the interest on the Bonds intended to be exempt for federal income tax purposes to become includable in gross income for federal income taxation purposes; and

(v) in the case of a lease of any of the Mortgaged Property, the Trustee shall have received evidence satisfactory to the Trustee that such lease is subordinate in all respects to the lien of the Deed of Trust.

Notwithstanding the foregoing, the City may enter into any routine event lease of parks and recreation, swimming and community center facilities being improved by the City constituting a portion of the 2021 Project or any Additional Project without complying with the foregoing conditions;

ARTICLE XIII

DEFEASANCE

Section 1301 Release of Trust Agreement. When:

(a) the Bonds issued hereunder shall have become due and payable in accordance with their terms or otherwise as provided in this Trust Agreement, and the whole amount of the principal and the interest and premium, if any, so due and payable upon all Bonds shall be paid, and

(b) if the Bonds shall not have become due and payable in accordance with their terms, the Trustee shall hold, sufficient (i) money or (ii) Defeasance Obligations or a combination of (i) and (ii) of this clause (b), the principal of and the interest on which, when due and payable, will provide sufficient money to pay the principal of, and the interest and redemption premium, if any, on all Bonds then Outstanding to the maturity date or dates of such Bonds or to the date or dates specified for the redemption thereof, and there shall have been delivered to the Trustee an opinion of Bond Counsel that such deposit of money or Defeasance Obligations will not adversely affect the exclusion from gross income for federal income tax purposes of interest on the Bonds, and

(c) if Bonds are to be called for redemption, irrevocable instructions to call the Bonds for redemption shall have been given by the City to the Trustee, and

(d) sufficient funds shall also have been provided or provision made for paying all other obligations payable hereunder by the City;

then and in that case the right, title and interest of the Trustee in the funds, accounts and subaccounts mentioned in this Trust Agreement shall thereupon cease, determine and become void and, upon being furnished with an opinion, in form and substance satisfactory to the Trustee, of counsel approved by the Trustee, to the effect that all conditions precedent to the release of this Trust Agreement and the Deed of Trust have been satisfied, the Trustee shall release this Trust Agreement and the Deed of Trust and shall execute such documents to evidence such release as may be required by such counsel, and the Trustee shall turn over to the City any surplus in, and all balances remaining in, all funds, accounts and subaccounts other than money held for the redemption or payment of Bonds. If the Bonds to be paid by the moneys or Defeasance Obligations deposited with the Trustee will not be retired within six months of the date of the deposit, then in addition to the requirements set forth in (a) through (d) above, such deposit shall be accompanied by a report of an independent verification agent or certified public accountant to the effect that the principal of and the interest on the Defeasance Obligations when due and payable, together with any money deposited, will provide sufficient money to pay the principal of, and the interest and redemption premium, if any, on, all Bonds then Outstanding to the maturity date or dates of such Bonds or to the date or dates specified for the redemption thereof. Otherwise, this Trust Agreement shall be, continue and remain in full force and effect; provided, however, that (i) if the Bonds to be paid by the moneys or Defeasance Obligations deposited with the Trustee will not be retired within thirty days of the date of the deposit, then in addition to the requirements set forth in Article III, the Trustee, within thirty (30) days after such

moneys or Defeasance Obligations shall have been deposited with it, shall cause a notice signed by the Trustee to be mailed, postage prepaid, to all Owners of Bonds, setting forth (a) the date or dates, if any, designated for the redemption of the Bonds, (b) a description of the Defeasance Obligations so held by it, and (c) that this Trust Agreement has been released in accordance with the provisions of this Section, and (ii) (a) the Trustee shall nevertheless retain such rights, powers and privileges under this Trust Agreement as may be necessary and convenient in respect of the Bonds for the payment of the principal, interest and any premium for which such Defeasance Obligations have been deposited and (b) the Trustee shall retain such rights, powers and privileges under this Trust Agreement as may be necessary and convenient for the registration, transfer and exchange of Bonds; provided, however, that failure to mail such notice to any Owner or to the Owners, or any defect in such notice so mailed, shall not affect the validity of the release of this Trust Agreement.

All money and Defeasance Obligations held by the Trustee pursuant to this Section shall be held in trust and applied to the payment, when due, of the obligations payable therewith.

ARTICLE XIV

MISCELLANEOUS PROVISIONS

Section 1401 Successorship of City. In the event the City for any reason shall be dissolved or its legal existence shall otherwise be terminated, all of the covenants, stipulations, obligations and agreements contained in this Trust Agreement by or on behalf of or for the benefit of the City shall bind or inure to the benefit of the successor of the City from time to time and any officer, board, commission, authority, agency or instrumentality to whom or to which any power or duty affecting such covenants, stipulations, obligations and agreements shall be transferred by or in accordance with law, and the term “City” as used in this Trust Agreement shall include such successor or successors.

Section 1402 Payment Due on Holidays. If the date for making any payment or the last day for performance of any act or the exercising of any right as provided in this Trust Agreement is not a Business Day, such payment may be made or act performed or right exercised on the next Business Day with the same force and effect as if done on the date provided in this Trust Agreement.

Section 1403 Manner of Giving Notice. All notices, demands and requests to be given to or made hereunder by the City or the Trustee shall be given or made in writing and shall be deemed to be properly given or made if sent by United States registered or certified mail, return receipt requested, postage prepaid, addressed as follows:

- (a) As to the City--

City of Greenville, North Carolina
200 West Fifth Street
Greenville, North Carolina 27834
Attention: Director of Financial Services

- (b) As to the Trustee--

U.S. Bank National Association
5540 Centerview Dr., Suite 200
Raleigh, North Carolina 27606
Attention: Vice President

- (c) As to the Local Government Commission--

North Carolina Local Government Commission
3200 Atlantic Avenue
Raleigh, North Carolina 27604
Attention: Secretary

Any such notice, demand or request may also be transmitted to the appropriate above-mentioned parties by electronic mail (“email”) to the email address specified by such parties, provided such email includes a document in portable document format (pdf) signed by an

Authorized Officer (in the case of the City) or other authorized representative of the transmitting party. Such email communications shall be deemed to be received once an email acknowledging receipt of such email is sent by the receiving party.

Any such notice, demand or request may also be transmitted to the appropriate above-mentioned party by telephone and shall be deemed to be properly given or made at the time of such transmission if, and only if, such transmission of notice shall be confirmed in writing and sent as specified above.

Any of such addresses may be changed at any time upon written notice of such change in the manner provided above to the other parties by the party effecting the change.

All documents received by the Trustee under the provisions of this Trust Agreement, or photographic copies thereof, shall be retained in its possession until this Trust Agreement shall be released under the provisions of Section 1301, subject at all reasonable times to the inspection of the City, any Owner and the agents and representatives thereof.

Section 1404 Substitute Mailing. If, because of the temporary or permanent suspension of postal service, the City or the Trustee shall be unable to mail any notice required to be given by the provisions of this Trust Agreement, the City or the Trustee shall give notice in such other manner as in the judgment of the City or the Trustee shall most effectively approximate mailing, and the giving of notice in such manner shall for all purposes of this Trust Agreement be deemed to be in compliance with the requirement for the mailing thereof.

Section 1405 Parties, Owners and Local Government Commission Alone Have Rights Under this Trust Agreement. Except as herein or in a Supplemental Trust Agreement otherwise expressly provided, nothing in this Trust Agreement, express or implied, is intended or shall be construed to confer upon any person, firm or corporation, other than the Trustee, the City, the Owners of Bonds and the Local Government Commission any right, remedy or claim, legal or equitable, under or by reason of this Trust Agreement or any provision being intended to be and being for the sole and exclusive benefit of the Trustee, the City, the Owners of Bonds and the Local Government Commission.

Section 1406 Effect of Partial Invalidity. In case any one or more of the provisions of this Trust Agreement or the Bonds shall for any reason be held to be illegal or invalid, such illegality or invalidity shall not affect any other provisions of this Trust Agreement or the Bonds, but this Trust Agreement and the Bonds shall be construed and enforced as if such illegal or invalid provisions had not been contained therein. In case any covenant, stipulation, obligation or agreement contained in the Bonds or this Trust Agreement shall for any reason be held to be in violation of law, then such covenant, stipulation, obligation or agreement shall be deemed to be the covenant, stipulation, obligation or agreement of the City to the full extent permitted by law.

Section 1407 Effect of Covenants; Governing Law; Venue. All covenants, stipulations, obligations and agreements of the City contained in this Trust Agreement shall be deemed to be covenants, stipulations, obligations and agreements of the City to the full extent permitted by the Constitution and laws of the State. This Trust Agreement is executed and delivered with the

intent that the laws of the State shall govern this construction, without regard to conflict of law principles. The exclusive forum and venue for all actions arising out of this Trust Agreement are with the North Carolina General Court of Justice in Pitt County, North Carolina or the U.S. District Court for the Eastern District of North Carolina, Raleigh Division. Any attempt to contravene this Section shall be an express violation of this Trust Agreement.

Section 1408 No Recourse Against Members, Officers or Employees of City or the Local Government Commission. No recourse under, or upon, any statement, obligation, covenant or agreement contained in this Trust Agreement, or in any Bonds issued hereunder, or in any document or certification whatsoever, or under any judgment obtained against the City, or by the enforcement of any assessment, or by any legal or equitable proceeding by virtue of any constitution or statute or otherwise or under any circumstances, shall be had against any member, officer or employee of the City or the Local Government Commission, either directly or through the City for the payment for or to, the City or any receiver of either of them, or for, or to, any Owner of Bonds or otherwise, of any sum that may be due and unpaid upon any such Bonds. Any and all personal liability of every nature, whether at common law or in equity or by statute or by constitution or otherwise, of any such member, officer or employee to respond by reason of any act or omission on his or her part or otherwise, for the payment for, or to, the City or the Local Government Commission or any receiver of either of them, or for, or to, any Owner of Bonds, or otherwise, of any sum that may remain due and unpaid upon the Bonds hereby secured or any of them, is hereby expressly waived and released as an express condition of, and in consideration for, the adoption of this Trust Agreement and the issuance of the Bonds.

Section 1409 Dealing in Bonds. The Trustee and its directors, officers, employees or agents, and any officer, employee or agent of the City, may in good faith, buy, sell, own, hold and deal in any Bonds and may join in any action which any Owner thereof may be entitled to take with like effects as if such Trustee were not a Trustee.

Section 1410 Headings. Any heading preceding the text of the several articles hereof, any table of contents or marginal notes appended to copies hereof, shall be solely for convenience of reference and shall not constitute a part of this Trust Agreement, nor shall they affect its meaning, construction or effect.

Section 1411 Further Authority. The officers of the City, attorneys and other agents or employees of the City are hereby authorized to do all acts and things required of them by this Trust Agreement for the full, punctual and complete performance of all of the terms, covenants and agreements contained in the Bonds and this Trust Agreement.

Section 1412 Multiple Counterparts. This Trust Agreement may be executed in multiple counterparts, each of which shall be regarded for all purposes as an original, and such counterparts shall constitute but one and the same instrument.

IN WITNESS WHEREOF, the City and the Trustee have caused this Trust Agreement to be executed in their respective names by their respective duly authorized representatives all as of the date first written above.

CITY OF GREENVILLE, NORTH CAROLINA

[SEAL]

By: _____
Mayor

Attest:

City Clerk

U.S. BANK NATIONAL ASSOCIATION, as Trustee

By: _____
Vice President

[Counterpart signature page to the Trust Agreement, dated as of November, between the City of Greenville, North Carolina and U.S. Bank NA]

CERTIFICATE OF LOCAL GOVERNMENT COMMISSION

The foregoing Trust Agreement has been approved under the provisions of Section 160A-20 and Article 8 of Chapter 159 of the General Statutes of North Carolina, as amended.

Secretary, Local Government Commission of North Carolina

Requisition No. _____

REQUISITION AND CERTIFICATE

_____, 20__

Attention: _____

Dear Sir or Madam:

On behalf of the City of Greenville, North Carolina (the "City"), in connection with \$_____ City of Greenville, North Carolina Limited Obligation Bonds, Series ____ (the "Bonds") issued by the City, I hereby requisition from you funds held in the _____ Project Account of the City of Greenville, North Carolina Limited Obligation Bonds Project Fund (the "Project Fund") in accordance with the Trust Agreement, dated as of November 1, 2021 (the "Trust Agreement"), between the City and yourself, as trustee (the "Trustee), and the _____ Supplemental Trust Agreement, dated as of _____ (the "Supplemental Trust Agreement"), between the City and the Trustee, the sum of \$_____ payable to _____.

I hereby certify that the obligation to make such payment was incurred by the City in connection with the [_____] Project as defined in the [Supplemental] Trust Agreement or is a cost of issuance relating to the issuance of the Bonds, is presently due and payable, is a proper charge against the Project Fund and has not been the basis for any prior requisition which has been paid.

All capitalized terms not otherwise defined herein shall have the same meaning in the Trust Agreement.

Authorized Officer

FORM OF SERIES 2021 BONDS

Unless this bond is presented by an authorized representative of The Depository Trust Company, a New York corporation (“DTC”), to the City of Greenville, North Carolina or its agent for registration or transfer, exchange, or payment, and any bond issued is registered in the name of Cede & Co. or in such other name as is requested by an authorized representative of DTC (and any payment is made to Cede & Co. or to such other entity as is requested by an authorized representative of DTC), ANY TRANSFER, PLEDGE, OR OTHER USE HEREOF FOR VALUE OR OTHERWISE BY OR TO ANY PERSON IS WRONGFUL inasmuch as the registered owner hereof, Cede & Co., has an interest herein.

R-__ \$ _____

United States of America
State of North Carolina

CITY OF GREENVILLE, NORTH CAROLINA
LIMITED OBLIGATION BOND
SERIES 2021

| | | |
|----------------------|----------------------|--------------|
| <u>Interest Rate</u> | <u>Maturity Date</u> | <u>CUSIP</u> |
| _____% | June 1, 20__ | |

The City of Greenville, North Carolina (the “City”), for value received, hereby promises to pay, but solely from the sources and in the manner hereinafter provided, to

CEDE & CO.

or registered assigns or legal representative, on the maturity date set forth above (or earlier as hereinafter referred to), upon the presentation and surrender hereof at the designated corporate trust office of _____ (the “Trustee”), the principal sum specified above. The City also promises to pay, but solely from said sources, interest on this bond (calculated on the basis of a 360-day year consisting of twelve 30-day months) from the interest payment date next preceding the date on which it is authenticated, unless it is authenticated on an interest payment date, in which event it shall bear interest from such interest payment date, or it is authenticated prior to June 1, 2022, in which event it shall bear interest from its date, payable on June 1 and December 1 of each year, beginning June 1, 2022, at the rate per annum set forth above until the principal sum hereof is paid. The interest so payable and punctually paid or duly provided for on any interest payment date will be paid to the person in whose name this bond is registered at the close of business on the Regular 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. Any such interest not so punctually paid or duly provided for shall forthwith cease to be payable to the registered owner on such Regular Record Date, and may be paid to the person in whose name this bond is registered at the close of business on a Special Record Date for the payment of such defaulted interest to be fixed by the Trustee, notice whereof being given to the registered owners of the Series 2021 Bonds (hereinafter defined) not less than 10 days

prior to such Special Record Date, or may be paid at any time in any other lawful manner not inconsistent with the requirements of any securities exchange on which the Series 2021 Bonds may be listed and upon such notice as may be required by such exchange, or as more fully provided in the Trust Agreement (hereinafter defined). All such payments shall be made in such coin or currency of the United States of America as at the time of payment is legal tender for payment of public and private debts.

This bond is one of a duly authorized series of limited obligation bonds of the City designated “City of Greenville, North Carolina Limited Obligation Bonds, Series 2021” (the “Series 2021 Bonds”), issued under and pursuant to the Constitution and laws of the State of North Carolina, a resolution of the City Council for the City adopted on October 11, 2021, authorizing the sale and issuance of the Series 2021 Bonds and a Trust Agreement, dated as of November 1, 2021 (the “Trust Agreement”), between the City and the Trustee. The Series 2021 Bonds are being issued for the purpose of providing funds, together with any other available funds, to (a) pay the costs of the 2021 Project (as defined in the Trust Agreement) and (b) pay the costs and expenses incurred in connection with the sale and issuance of the Series 2021 Bonds. Capitalized terms used herein and not otherwise defined have the meanings given such terms in the Trust Agreement.

The Series 2021 Bonds are being issued by means of a book-entry system with no physical distribution of bond certificates to be made except as provided in the Trust Agreement. One bond certificate with respect to each date on which the Series 2021 Bonds are stated to mature, in the aggregate principal amount of the Series 2021 Bonds stated to mature on such date and registered in the name of Cede & Co., as nominee of The Depository Trust Company (“DTC”), is being issued and required to be deposited with DTC or its designee and immobilized in its custody. The book-entry system will evidence ownership of the Series 2021 Bonds in the principal amount of \$5,000 or any whole multiple thereof, with transfers of ownership effected on the records of DTC and its participants pursuant to rules and procedures established by DTC and its participants. Transfer of principal and interest payments to beneficial owners of the Series 2021 Bonds by participants of DTC will be the responsibility of such participants and other nominees of such beneficial owners. The City will not be responsible or liable for such transfers of payments or for maintaining, supervising or reviewing the records maintained by DTC, its participants or persons acting through such participants. While Cede & Co. is the registered owner of this bond, notwithstanding the provisions hereinabove contained, payments of principal of and interest on this bond shall be made in accordance with the existing arrangements between the Trustee and DTC.

The Series 2021 Bonds are limited obligations of the City payable during any Fiscal Year solely from funds appropriated for that purpose by the City Council for the City in its discretion and from certain other moneys made available therefor under the Trust Agreement and amounts received under the hereinafter mentioned Deed of Trust. Neither the faith and credit nor the taxing power of the City is pledged to the payment of the principal of, premium, if any, and the interest on the Series 2021 Bonds.

The Trust Agreement provides for the issuance from time to time under the conditions, limitations and restrictions set forth therein of additional Bonds which shall be equally and ratably secured with the Series 2021 Bonds and any other additional Bonds hereafter issued

pursuant to the Trust Agreement (the Series 2021 Bonds and any additional Bonds herein referred to collectively as the “Bonds”).

As security for the payment of the Bonds and the performance by the City of its other obligation under the Trust Agreement, the City has executed and delivered a Deed of Trust, dated as of November 1, 2021 (the “Deed of Trust”), granting to the Trustee for the benefit of the Owners a lien on the Mortgaged Property, subject only to Permitted Encumbrances.

Reference is made to the Trust Agreement and the Deed of Trust for a more complete statement of the provisions thereof and of the rights of the City, the Trustee and the registered owners of the Series 2021 Bonds. Copies of the Trust Agreement and the Deed of Trust are available for inspection by any registered owner of the Series 2021 Bonds at all reasonable times at the designated corporate trust office of the Trustee. By the purchase and acceptance of this bond, the registered owner hereof signifies assent to all of the provisions of the Trust Agreement and the Deed of Trust.

This bond, together with corresponding obligations under the Trust Agreement and the Deed of Trust relating thereto, constitutes an installment contract or contract within the meaning of the Section 160A-20, as amended, of the General Statutes of North Carolina entered into by the City for the purpose of financing the acquisition of real or personal property or the construction or repair of improvements thereon.

At the designated corporate trust office of the Trustee, in the manner and subject to the conditions provided in the Trust Agreement, the Series 2021 Bonds may be exchanged for an equal aggregate principal amount of Series 2021 Bonds of the same maturity, of authorized denominations and bearing interest at the same rate.

The Trustee shall keep at its designated corporate trust office books for the registration of transfer of the Series 2021 Bonds. The transfer of this bond may be registered only upon such books and as otherwise provided in the Trust Agreement upon the surrender hereof to the Trustee 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 Trustee. Upon any such registration of transfer, the Trustee shall deliver in exchange for this bond a new Series 2021 Bond or Bonds, registered in the name of the transferee, of authorized denominations, in an aggregate principal amount equal to the principal amount of this bond, of the same maturity and bearing interest at the same rate.

The Series 2021 Bonds maturing on or prior to June 1, 20__ are not subject to optional redemption prior to their respective maturities. The Series 2021 Bonds maturing on or after June 1, 20__ are subject to redemption prior to their respective maturities, at the option of the City, from any moneys that may be available for such purpose, in whole or in part on any date on or after June 1, 20__, at a Redemption Price equal to 100% of the principal amount of the Series 2021 Bonds to be redeemed, plus accrued interest, if any, to the redemption date, all in the manner provided in the Trust Agreement.

At least thirty (30) days but not more than sixty (60) days prior to the redemption date of any Series 2021 Bonds to be redeemed, whether such redemption is in whole or in part, the

Trustee shall cause a notice of any such redemption to be mailed, first class, postage prepaid, to all registered owners of Series 2021 Bonds to be redeemed in whole or in part, provided that failure to mail any such notice to any registered owner or any defect in such notice shall not affect the validity of the proceedings for such redemption as to the Series 2021 Bonds of any other registered owner to whom such notice is properly given.

On the date designated for redemption, notice having been given as aforesaid, the Series 2021 Bonds or portions thereof so called for redemption shall become due and payable at the Redemption Price provided for the redemption of such Series 2021 Bonds or such portions thereof on such date plus accrued interest to such date.

The Series 2021 Bonds shall be redeemed only in whole multiples of \$5,000. If less than all the Series 2021 Bonds are called for redemption, the Series 2021 Bonds of each maturity to be so redeemed shall be called for redemption in the manner set forth in an Officer's Certificate filed with the Trustee.

If less than all of the Series 2021 Bonds of any one maturity are to be called for redemption, the Trustee shall select the Series 2021 Bonds to be redeemed by lot, each \$5,000 portion of principal being counted as one Series 2021 Bond for this purpose; provided, however, that so long as the only registered owner of the Series 2021 Bonds is a Securities Depository Nominee, such selection shall be made by the Securities Depository by lot in accordance with its operating rules and procedures.

Any notice of redemption may state that the redemption to be effected is conditioned upon the receipt by the Trustee on or prior to the redemption date of moneys sufficient to pay the Redemption Price of and interest on the Series 2021 Bonds to be redeemed, and that if such moneys are not so received, such notice shall be of no force or effect and such Series 2021 Bond shall not be required to be redeemed. In the event that moneys or Defeasance Obligations sufficient to pay the Redemption Price of and interest on such Series 2021 Bonds are not received by the Trustee on or prior to the redemption date, the redemption shall not be made and the Trustee shall within a reasonable time thereafter give notice, in the manner in which the notice of redemption was given, that such moneys were not so received.

The registered owner of this bond shall have no right to enforce the provisions of the Trust Agreement or to institute action to enforce the covenants therein, or to take any action with respect to any event of default under the Trust Agreement, or to institute, appear in or defend any suit or other proceeding with respect thereto, except as provided in the Trust Agreement.

Supplements or amendments to the Trust Agreement and the Deed of Trust may be made only to the extent and in the circumstances permitted by the Trust Agreement.

This bond, notwithstanding the provisions for registration of transfer stated herein and contained in the Trust Agreement, at all times shall be, and shall be understood to be, an investment security within the meaning of and for all the purposes of Article 8 of the Uniform Commercial Code of North Carolina. This bond is issued with the intent that the laws of the State of North Carolina shall govern its construction.

All acts, conditions and things required to happen, exist and be performed precedent to and in the issuance of this bond and the execution and delivery of the Trust Agreement have happened, exist and have been performed as so required.

This bond shall not be valid or become obligatory for any purpose or be entitled to any benefit or security under the Trust Agreement until it shall have been authenticated by the execution by the Trustee of the certificate of authentication endorsed hereon.

IN WITNESS WHEREOF, the City of Greenville, North Carolina, by resolution duly adopted by its City Council, has caused this bond to be manually signed by the Mayor and attested to by the City Clerk of the City and the official seal of the City to be impressed hereon, all as of the ___ day of November, 2021.

CITY OF GREENVILLE, NORTH CAROLINA

[SEAL]

By: _____
Mayor

Attest:

City Clerk

CERTIFICATE OF AUTHENTICATION

This bond is a Bond of the Series designated therein and issued under the provisions of the within mentioned Trust Agreement.

U.S. BANK NATIONAL ASSOCIATION, as
Trustee

By: _____
Authorized Signatory

Date of authentication: _____

CERTIFICATE OF LOCAL GOVERNMENT COMMISSION

The City of Greenville, North Carolina Limited Obligation Bonds, Series 2021 hereinabove mentioned has been approved under the provisions of Section 160A-20 and Article 8 of Chapter 159 of the General Statutes of North Carolina, as amended.

Secretary, Local Government Commission of North
Carolina

ASSIGNMENT

FOR VALUE RECEIVED the undersigned hereby sells, assigns and transfers unto _____

PLEASE INSERT SOCIAL SECURITY NUMBER
OR OTHER IDENTIFYING NUMBER OF ASSIGNEE

PLEASE PRINT OR TYPEWRITE NAME AND ADDRESS OF TRANSFEREE

the within bond and all right thereunder, and hereby irrevocably constitutes and appoints _____
_____, attorney, to transfer the within bond on the books
kept for registration thereof, with full power of substitution in the premises.

Dated: _____
In the presence of:

NOTICE: Signature must be guaranteed by an institution which is a participant in the Securities Transfer Agent Medallion Program (STAMP) or similar program.

The 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.

THE 2021 PROJECT

Fire Station Expansion. This portion of the Project renovation and expansion of an existing Fire Station (the “*Fire Station Expansion*”) in the City. The expansion will add approximately _____ square feet for a total of _____ square feet on a ___ acre site and provide for additional bay space for vehicle storage. Construction is scheduled to begin in December 2020 and is expected to be completed by December 2021. Approximately \$1,000,000 of the proceeds of the 2021 Bonds will be applied to this portion of the Project.

New Fire Station. This portion of the Project is the acquisition, construction and equipping of a new fire station (the “*New Fire Station*”) in the City. The New Fire Station is expected to be comprised of approximately _____ square feet and located on approximately ___ acres. This portion of the Project is expected to begin construction in October 2021 and be completed by October 2022. Approximately \$6,000,000 of the proceeds of the 2021 Bonds will be applied to this portion of the Project.

Community Center Improvements. This portion of the Project is the acquisition, construction and equipping of various improvements to a community center in the City, including entrance security features, gym floor improvements, and building upgrades. Approximately \$1,000,000 of the proceeds of the 2021 Bonds will be applied to this portion of the Project.

Municipal Swimming Pool. This portion of the Project is the construction of a new municipal pool in the City, featuring a laned swimming pool, dive tank, and water slide equipment. Approximately \$4,000,000 of the proceeds of the 2021 Bonds will be applied to this portion of the Project.

Park Improvements. This portion of the Project is the construction of various park improvements, including nature trail development, park shelters, and water access infrastructure. Approximately \$6,000,000 of the proceeds of the 2021 Bonds will be applied to this portion of the Project.

Prepared by and return to:

G. Thomas Lee, Esq.
Womble Bond Dickinson (US) LLP
555 Fayetteville Street, Suite 1100
Raleigh, North Carolina 27601

STATE OF NORTH CAROLINA

COUNTY OF PITT

DEED OF TRUST

This DEED OF TRUST, dated as of November 1, 2021 (the “Deed of Trust”), from the CITY OF GREENVILLE, NORTH CAROLINA, a municipal corporation duly organized and validly existing under the Constitution and laws of the State of North Carolina (the “City”), to _____, as trustee (the “Deed of Trust Trustee”), for the benefit of U.S. BANK NATIONAL ASSOCIATION, as trustee (the “Trustee”) under the Trust Agreement (hereinafter defined), and its successors and assigns (the “Beneficiary”);

WITNESSETH:

WHEREAS, the City and the Trustee have entered into a Trust Agreement, dated as of November 1, 2021 (the “Trust Agreement” and, together with any amendments or supplements thereto, the “Trust Agreement”), pursuant to which the City is authorized to issue limited obligation bonds (the “Bonds”) from time to time to provide funds for the purpose of acquiring, constructing and equipping the 2021 Project and any Additional Projects (both as defined in the Trust Agreement) and refunding Bonds issued under the Trust Agreement and other indebtedness of the City, and the City has agreed to pay principal of, premium, if any, and interest on the Bonds as described in the Trust Agreement and to pay certain additional payments as more fully provided for therein;

WHEREAS, the City and the Trustee contemplate that each series of Bonds to be issued by the City will be issued pursuant to the Trust Agreement or a supplement to the Trust Agreement;

COLLATERAL IS OR INCLUDES FIXTURES

WHEREAS, pursuant to the Trust Agreement the City is issuing its \$16,800,000 Limited Obligation Bonds, Series 2021 (the “Series 2021 Bonds”) for the purpose of financing the costs of the 2021 Project;

WHEREAS, the City is obligated to pay debt service on the Series 2021 Bonds with the final Series 2021 Bond maturing and being due and payable on June 1, 20__;

WHEREAS, the Trust Agreement provides that the City may, under the conditions set forth therein, issue Additional Bonds (as described in Section 208 the Trust Agreement) for the purposes specified in the Trust Agreement; and

WHEREAS, the City desires to secure (a) the payment of the principal of, premium, if any, and interest on the Series 2021 Bonds and any Additional Bonds issued under the Trust Agreement; (b) the payment by the City of all additional amounts required to be paid by the City under the Trust Agreement and the performance by the City of all of its other obligations under the Trust Agreement; (c) the payment of any and all other indebtedness or obligations which this Deed of Trust by its terms secures; and (d) the performance by the City of the covenants and agreements contained in this Deed of Trust;

NOW, THEREFORE, the City, subject to Permitted Encumbrances (as defined in the Trust Agreement), as security for (a) the payment of the principal of, premium, if any, and interest on the Series 2021 Bonds and any Additional Bonds issued under the Trust Agreement; (b) the payment by the City of all additional amounts required to be paid by the City under the Trust Agreement and the performance by the City of all of its other obligations under the Trust Agreement; (c) the payment of any and all other indebtedness or obligations which this Deed of Trust by its terms secures; and (d) the performance by the City of the covenants and agreements contained in this Deed of Trust; and in further consideration of the sum of \$1.00 paid to the City by the Deed of Trust Trustee, receipt and sufficiency of which are hereby acknowledged, has given, granted, bargained and sold, and by these presents does give, grant, bargain, sell and convey unto the Deed of Trust Trustee, its successors and assigns, in trust, with power of sale, the real property lying and being in the County of Pitt in the State of North Carolina, constituting so much thereof as constitutes real property or fixtures, and more particularly described as set forth in Schedule I attached hereto and made a part hereof (collectively, the “Site”); TOGETHER with any real property or fixtures that may be hereafter added to the lien created by this Deed of Trust by an supplement, amendment or modification hereof; TOGETHER with all buildings, improvements and fixtures of every kind and description now or hereafter erected or located thereon, all rights, appurtenances, easements, privileges, remainders and reversions appertaining thereto and all materials intended for construction, reconstruction, alteration and repair of such buildings and improvements now or hereafter erected thereon, all of which materials shall be deemed to be included within the Site hereby conveyed or any additional premises added thereto immediately upon the delivery thereof to the aforesaid real property, and all apparatus, equipment, fixtures and articles of personal property now or hereafter attached thereto as fixtures, and replacements thereof, including, but not limited to, all heating, refrigerating, air conditioning, gas, plumbing, telephone and electric apparatus and equipment, all boilers, engines, motors, power equipment, piping and plumbing fixtures, pumps, tanks, lighting equipment and systems, fire prevention and sprinkling equipment and systems, and other things now or hereafter thereon or therein, including all interests of any owner thereof in any of

such items, and all renewals or replacements thereof or articles in substitution thereof; TOGETHER with all rents, issues, profits and revenues of the aforesaid real property, fixtures and other property and all of the right, title and interest of the City in and to any and all leases and contracts now or hereafter affecting the real property, fixtures and other property covered hereby or any part thereof; TOGETHER with all proceeds of any of the foregoing real property, fixtures and other property including, without limitation, proceeds of the conversion, voluntary or involuntary, of any of the foregoing into cash or liquidated claims, including, without limitation, all awards and other payments as a result of or in lieu or in anticipation of the exercise of the right of condemnation or eminent domain by any governmental authority (“Eminent Domain”), all insurance proceeds and claims therefor as a result of damage to or destruction of all or any part of any of the foregoing, and all proceeds of title insurance with respect to all or any part of any of the foregoing (the real property, fixtures, other property and proceeds granted to the Deed of Trust Trustee pursuant to the foregoing provisions hereof being collectively referred to as the “Mortgaged Property”);

TO HAVE AND TO HOLD the Mortgaged Property, with all the rights, privileges and appurtenances thereunto belonging or appertaining to the Deed of Trust Trustee, its heirs, successors and assigns, in fee simple forever, upon the trusts and for the uses and purposes herein set forth;

AND THE CITY COVENANTS to and with the Deed of Trust Trustee and the Beneficiary that the City is seized of the Site in fee simple, that the City has the right to convey the Site in fee simple, that the Site is free and clear from all encumbrances and restrictions other than the encumbrances specifically mentioned in Schedule II attached hereto and made a part hereof, and that the City does hereby forever warrant and will forever defend the title to the Site (except for those matters set forth in Schedule II) against the claims of all persons whatsoever; provided, however, that

THIS CONVEYANCE IS MADE UPON THIS SPECIAL TRUST, that if the City shall make all of the payments of principal of, premium, if any, and interest on the Bonds and all other amounts secured hereby in accordance with the terms thereof, together with interest thereon and all taxes, charges, assessments and any premiums for insurance hereby secured, and, further, shall comply with all the covenants, terms and conditions of this Deed of Trust and the Trust Agreement, and any amendments and supplements hereto and thereto, then this conveyance shall be null and void and may be canceled of record at the request and at the cost of the City.

This Deed of Trust secures an obligation incurred for the construction of an improvement on the real property covered hereby and as such constitutes a “construction mortgage” under Section 25-9-334 of the General Statutes of North Carolina.

THE CITY FURTHER COVENANTS, REPRESENTS AND AGREES AS FOLLOWS:

Section 1. Amount Secured. This Deed of Trust secures all present and future obligations owing by the City under the Bonds and the Trust Agreement. The amount of the present obligations secured hereby is \$_____ and the maximum principal amount of the obligations which may be secured hereby at any one time is \$[150,000,000]. The time period

within which such future obligations may be incurred is the period between the date hereof and the date thirty (30) years from the date hereof.

Section 2. Additions to the Mortgaged Property. The City may from time to time execute and deliver one or more supplements or amendments to this Deed of Trust under which the City may subject to the lien and security interest created by this Deed of Trust such additional real or personal property, or interest therein as shall be agreed to between the City and Beneficiary in connection with the issuance of Additional Bonds under the Trust Agreement. Upon the effective date of such supplement or amendment, the property so conveyed by the supplement or amendment hereto shall immediately become subject to this Deed of Trust and become part of the Mortgaged Property, except as otherwise may be provided therein.

Section 3. Maintenance and Modification of Mortgaged Property by City. The Deed of Trust Trustee shall not be under any obligation to operate, maintain or repair the Mortgaged Property. The City agrees that it will at its own expense (a) keep the Mortgaged Property in as reasonably safe condition as its operations shall permit, (b) keep the Mortgaged Property in good repair and in good operating condition, (c) comply with all applicable governmental requirements imposed upon the Mortgaged Property or in connection with its use, and (d) make from time to time all necessary repairs thereto.

The City may, also at its own expense, make from time to time any additions, modifications or improvements to the real property covered hereby that it may deem desirable for its governmental or proprietary purposes and that do not materially impair the effective use, nor materially decrease the value, of the Mortgaged Property. All such additions, modifications and improvements so made by the City within the boundaries of the Mortgaged Property shall become a part of the Mortgaged Property. The City will do, or cause to be done, all such things as may be required by law in order to fully protect the security and all rights of the Beneficiary under this Deed of Trust. The City shall not cause or permit the lien of this Deed of Trust to be impaired in any way.

Section 4. Grant and Release of Easements; Release of Mortgaged Property. (a) If no Event of Default under this Deed of Trust shall have occurred and shall continue to exist, the City may at any time or times grant easements, licenses, rights of way and other rights or privileges in the nature of easements with respect to any part of the Mortgaged Property, and the City may release existing interests, easements, licenses, rights of way and other rights or privileges with or without consideration, and the Beneficiary agrees that it shall execute and deliver and will cause, request or direct the Deed of Trust Trustee to execute and deliver any instrument necessary or appropriate to grant or release any such interest, easement, license, right of way or other right or privilege but only upon receipt of (a) a copy of the instrument of grant or release, (b) a written application signed by the City requesting such instrument and (c) a certificate executed by the City that the grant or release (i) is not detrimental to the proper conduct of the operations of the City at the Mortgaged Property and (ii) will not impair the effective use of or interfere with the operations of the City at the Mortgaged Property and will not impair the value of the security under this Deed of Trust in contravention of the provisions hereof.

(b) At any time and from time to time, so long as no Event of Default has occurred and is continuing, the Deed of Trust Trustee and the Beneficiary shall be required to release a portion of the Mortgaged Property from the lien and security interest created by this Deed of Trust when and if the requirements set forth in Section 711 of the Trust Agreement have been met.

Section 5. Remedies of the Deed of Trust Trustee Upon Default. (a) If any of the following events shall occur:

(i) default in the payment of principal of, premium, if any, or interest on the Bonds and the expiration of any applicable grace or notice periods provided in the Bonds or the Trust Agreement;

(ii) default in any payment under the Trust Agreement or any of the other terms or conditions of the Trust Agreement secured hereby and the expiration of any applicable grace or notice periods provided thereby;

(iii) failure by the City to observe and perform any warranty, covenant, condition or agreement on the part of the City under this Deed of Trust other than Section 8 hereof for a period of thirty (30) days after written notice specifying such failure and requesting that it be remedied is given to the City by the Beneficiary unless the Beneficiary shall agree in writing to an extension of such time prior to its expiration; provided, however, that if the failure stated in the notice cannot be reasonably corrected within the applicable period, and if corrective action is instituted by the City within the applicable period and diligently pursued, the City shall have an additional period following such written notice to correct the failure; or

(iv) any lien, charge or encumbrance prior to or affecting the validity of this Deed of Trust is found to exist, other than Permitted Encumbrances, or proceedings are instituted to enforce any lien, charge or encumbrance against any of said Mortgaged Property and such lien, charge or encumbrance would be prior to the lien of this Deed of Trust;

then and in any of such events (hereinafter referred to as an “Event of Default”), all payments under the Trust Agreement shall, at the option of the Beneficiary, become at once due and payable, regardless of the maturity date or other due date thereof.

(b) Upon the occurrence of an Event of Default:

(i) To the extent permitted by law, the Deed of Trust Trustee shall have the right to enter upon the Mortgaged Property to such extent and as often as the Deed of Trust Trustee, in his sole discretion, deems necessary or desirable in order to cure any default by the City. The Deed of Trust Trustee may take possession of all or any part of the Mortgaged Property and may hold, operate and manage the same, and from time to time make all needful repairs and improvements as shall be deemed expedient by the Deed of Trust Trustee; and the Deed of Trust Trustee may lease any part of the Mortgaged Property in the name of and for the account of the City, and collect, receive and sequester the rent, revenues, receipts, earnings, income, products and profits therefrom, and out of the same and from any moneys received from any receiver of any part thereof pay, and

set up proper reserves for the payment of, all proper costs and expenses of so taking, holding and managing the same, including reasonable compensation to the Deed of Trust Trustee, his agents and counsel, and any taxes and assessments and other charges prior to the lien of this Deed of Trust which the Deed of Trust Trustee may deem it proper to pay, and all expenses of such repairs and improvements, and apply the remainder of the moneys so received in accordance with the provisions hereof.

(ii) To the extent permitted by law, the Deed of Trust Trustee shall have the right after an Event of Default to the appointment of a receiver to collect the rents and profits from the Mortgaged Property without consideration of the value of the premises or the solvency of any person liable for the payment of the amounts then owing, and all amounts collected by the receiver shall, after expenses of the receivership, be applied to the payment of the obligations hereby secured, and the Deed of Trust Trustee, at his option, in lieu of an appointment of a receiver, shall have the right to do the same. If such receiver should be appointed or if there should be a sale of the said premises, as provided below, the City, or any person in possession of the premises thereunder, as tenant or otherwise, shall become a tenant at will of the receiver or of the purchaser and may be removed by a writ of ejectment, summary ejectment or other lawful remedy.

(iii) The Deed of Trust Trustee shall have the right to assign to any other person, for lawful consideration, any rents, revenues, earnings, income, products and profits receivable under this Deed of Trust, provided that the proceeds of any such assignment shall be applied as provided in this Deed of Trust.

(iv) The Deed of Trust Trustee is hereby authorized and empowered to expose to sale and to sell the Mortgaged Property or such part or parts thereof or interests therein as the Deed of Trust Trustee deems prudent at public auction for cash, and upon collection of the proceeds from such sale to make and deliver a deed therefor, after first having complied with all applicable requirements of North Carolina law with respect to the exercise of powers of sale contained in deeds of trust. The City agrees that in the event of a sale hereunder, the Beneficiary shall have the right to bid at it and to become the purchaser. The Deed of Trust Trustee may require the successful bidder at any sale to deposit immediately with the Deed of Trust Trustee cash or a certified check in an amount not to exceed five percent (5%) of his bid, provided notice of such requirement is contained in the advertisement of the sale. The bid may be rejected if the deposit is not immediately made and thereupon the next highest bidder may be declared to be the successful bidder. Such deposit shall be refunded in case a resale is had; otherwise it shall be applied to the purchase price. The sale of the Mortgaged Property or any part thereof or any interest therein, whether pursuant to judicial foreclosure, foreclosure under power of sale or otherwise under this Deed of Trust, shall forever bar any claim with respect to the Mortgaged Property by the City.

(v) To the extent permitted by law, the Beneficiary, immediately and without additional notice and without liability therefor to the City, may do or cause to be done any or all of the following: (A) take physical possession of the Mortgaged Property; (B) exercise its right to collect the rents and profits thereof; (C) enter into contracts for the completion, repair and maintenance of the Mortgaged Property; (D) expend any rents,

income and profits derived from the Mortgaged Property for payment of any taxes, insurance premiums, assessments and charges for completion, repair and maintenance of the Mortgaged Property, preservation of the lien of this Deed of Trust and satisfaction and fulfillment of any liabilities or obligations of the City arising out of or in any way connected with the Mortgaged Property whether or not such liabilities and obligations in any way affect, or may affect, the lien of this Deed of Trust; (E) enter into leases demising the Mortgaged Property or any part thereof; (F) take such steps to protect and enforce the specific performance of any covenant, condition or agreement in this Deed of Trust or the Trust Agreement or to aid the execution of any power herein granted; and (G) generally, supervise, manage, and contract with reference to the Mortgaged Property as if the Beneficiary were the equitable owner of the Mortgaged Property. The City also agrees that any of the foregoing rights and remedies of the Beneficiary may be exercised at any time independently of the exercise of any other such rights and remedies, and the Beneficiary may continue to exercise any or all such rights and remedies until the Event(s) of Default of the City are cured with the consent of the Beneficiary or until foreclosure and the conveyance of the Mortgaged Property to the high bidder or until the indebtedness secured hereby is otherwise satisfied or paid in full.

(vi) The Beneficiary may proceed against the fixtures referred to in Section 14 as provided in and in accordance with the applicable provisions of the Uniform Commercial Code as adopted by the State of North Carolina, as amended (the "UCC") or, at its election, may proceed and may instruct the Deed of Trust Trustee to proceed as to the portion of the Mortgaged Property constituting fixtures, in accordance with its rights and remedies with respect thereto and those granted to the Deed of Trust Trustee, all as set forth in this Deed of Trust. Subject to any limitations imposed by the applicable provisions of the UCC, the Beneficiary may sell, lease, or otherwise dispose of all or any part of the fixtures, at public or private sale, for cash or on credit, as a whole or in part, and the Beneficiary may at such sale or sales purchase the fixtures or any part thereof. The proceeds of such sale, lease, collection or other disposition shall be applied first to the costs and expenses of the Beneficiary incurred in connection with such sale, lease, collection or other disposition, and then to such outstanding balance due on any and all indebtedness owed to the Beneficiary. Further, the Beneficiary may require the City to assemble the fixtures, or evidence thereof, and make them reasonably available to the Beneficiary at one or more places to be designated by the Beneficiary which are reasonably convenient to the Beneficiary, and the Beneficiary may take possession of the fixtures and hold, prepare for sale, lease or other disposition and sell, lease or otherwise dispose of the fixtures. Any required notice by the Beneficiary of sale or other disposition or default, when mailed to the City at its address set forth herein, shall constitute reasonable notice to the City. In addition to, but not in limitation of, any of the foregoing, the Beneficiary may exercise any or all of the rights and remedies afforded to the Beneficiary by the provisions of the UCC or otherwise afforded to the Beneficiary under this Deed of Trust, with all such rights and remedies being cumulative and not alternative, and the City agrees, to the extent permitted by law, to pay the reasonable costs of collection, including, in addition to the costs and disbursements provided by statute, reasonable attorneys' fees, costs and expenses and legal costs and expenses which may be incurred by the Beneficiary subject to the procedures and limitations set forth in Section 6-21.2 of the General Statutes of North Carolina, as amended.

In all such cases, the Beneficiary shall have the right to direct the Deed of Trust Trustee to exercise the remedies granted hereunder.

(c) The City hereby waives, to the full extent it lawfully may, the benefit of all appraisal, valuation, stay, moratorium, exemption from execution, extension and redemption laws and any statute of limitations, now or hereafter in force and all rights of marshalling in the event of the sale of the Mortgaged Property or any part thereof or any interest therein.

(d) Except as set forth in subsection (e) of this Section, the foregoing shall in no way be construed to limit the powers of sale or to restrict the discretion the Deed of Trust Trustee may have under the provisions of Article 2A of Chapter 45 of the General Statutes of North Carolina, as amended. Each legal, equitable or contractual right, power or remedy of the Deed of Trust Trustee now or hereafter provided herein or by statute or otherwise shall be cumulative and concurrent and shall be in addition to every other right, power and remedy, and the exercise or beginning of the exercise by the Deed of Trust Trustee of any one or more of such rights, powers and remedies shall not preclude the simultaneous or later exercise of any or all such other rights, powers and remedies.

(e) NOTWITHSTANDING ANYTHING HEREIN TO THE CONTRARY, NO DEFICIENCY JUDGMENT SHALL BE RENDERED AGAINST THE CITY IN ANY ACTION FOR BREACH BY THE CITY OF ITS OBLIGATIONS WITH RESPECT TO THE BONDS OR OTHERWISE UNDER THE TRUST AGREEMENT OR THIS DEED OF TRUST; THE REMEDIES PROVIDED UNDER THIS DEED OF TRUST, INCLUDING FORECLOSURE AND SALE OF THE MORTGAGED PROPERTY UNDER THIS DEED OF TRUST, BEING THE SOLE REMEDIES GRANTED HEREBY. THE TAXING POWER OF THE CITY IS NOT AND MAY NOT BE PLEDGED IN ANY WAY, DIRECTLY OR INDIRECTLY, TO SECURE THE PAYMENT OF ANY MONEYS DUE UNDER THE TRUST AGREEMENT, INCLUDING THE PAYMENT OF THE BONDS OR ANY ADDITIONAL PAYMENTS BY THE CITY UNDER THE TRUST AGREEMENT, THIS DEED OF TRUST OR ANY OTHER INSTRUMENT CONTEMPLATED HEREBY OR THEREBY.

Section 6. Application of Proceeds. The proceeds of (a) the operation and management of the Mortgaged Property pursuant to Section 5 hereof, (b) any sale of the Mortgaged Property or any interest therein, whether pursuant to judicial foreclosure, foreclosure under power of sale or otherwise, and (c) any insurance policies or eminent domain awards or other sums (other than awards or sums to which the City is entitled to under the Trust Agreement) retained by the Deed of Trust Trustee upon the occurrence of an Event of Default shall be applied to pay:

First: The costs and expenses of sale, reasonable attorneys' fees, costs and expenses actually incurred to the extent permitted by Section 6-21.2 of the General Statutes of North Carolina, as amended, the Beneficiary's fees and expenses, court costs, any other expenses or advances made or incurred in the protection of the rights of the Beneficiary or in the pursuance of any remedies hereunder and the Deed of Trust Trustee's commission payable under Section 7 hereof;

Second: All taxes and assessments then constituting a lien against said premises other than those advertised and sold subject to;

Third: Any indebtedness or other obligation secured by this Deed of Trust and at the time due and payable (whether by acceleration or otherwise) in the manner and subject to the priority provided in the Trust Agreement; and

Fourth: The balance, if any, to the persons then entitled thereto under the Trust Agreement.

Section 7. Deed of Trust Trustee's Commission. In the event of a consummated sale under the power of sale contained herein, the Deed of Trust Trustee's commission shall be one-half of one percent (0.5%) of the successful bid thereat.

It is further provided that in the event foreclosure is terminated upon the request of the City prior to delivery of the deed by the Deed of Trust Trustee, the City shall pay the Deed of Trust Trustee all costs and expenses incident to the foreclosure, including as compensation for services an amount equal to one-half of one percent (0.5%) of the outstanding indebtedness in accordance with the following schedule: one-fourth (1/4) thereof before the Deed of Trust Trustee issues a notice of hearing on the right to foreclose; one-half (1/2) thereof after issuance of said notice; three-fourths (3/4) thereof after such hearing; and the full commission if such termination is at any time after the initial sale; together with attorneys' fees actually incurred to the extent permitted by Section 6-21.2 of the General Statutes of North Carolina, as amended.

It is further provided that the compensation herein allowed to the Deed of Trust Trustee shall constitute a lien on the Mortgaged Property immediately upon request of sale.

Section 8. General Covenant. The City shall pay the principal of and interest on the Bond and all other amounts due under the Trust Agreement and shall observe and perform all covenants, conditions and agreements contained in the Trust Agreement, and any amendments and supplements thereto.

Section 9. Payment of Costs, Attorneys' Fees, Costs and Expenses. As between the Beneficiary, the Deed of Trust Trustee and the City, the City shall pay, to the extent permitted by law, any and all costs, attorneys' fees, costs and expenses and other costs and expenses of whatever kind incurred by the Beneficiary or the Deed of Trust Trustee in connection with (a) obtaining possession of the Mortgaged Property, (b) the protection and preservation of the Mortgaged Property, (c) the collection of any sum or sums secured hereby, (d) any litigation involving the Mortgaged Property, this trust, any benefit accruing by virtue of the provisions hereof, or the rights of the Deed of Trust Trustee or the Beneficiary, (e) the presentation of any claim under any administrative or other proceeding in which proof of claim is required by law to be filed, (f) any additional examination of the title to the Mortgaged Property which may be reasonably required by the Beneficiary or the Deed of Trust Trustee, (g) taking any steps whatsoever in enforcing this Deed of Trust, claiming any benefit accruing by virtue of the provisions hereof, or exercising the rights of the Beneficiary hereunder, or (h) any proceeding, legal or otherwise, which the Beneficiary shall deem necessary to sustain the lien of this Deed of Trust or its priority. If the City shall fail to make any payment required to be made by the

foregoing covenant, however, such amount shall be payable solely from the amounts realized upon the enforcement of the remedies set forth in Section 5 of this Deed of Trust.

Section 10. Insurance and Taxes. Pursuant to the Trust Agreement, the City has covenanted to obtain and maintain certain insurance and will pay all lawful taxes, assessments and charges, if any, at any time levied or assessed upon or against the Mortgaged Property or any part thereof; provided, however, that nothing contained in this Deed of Trust shall require the maintenance of insurance or the payment of any such taxes, assessments or charges if the same are not required to be paid under the Trust Agreement. If the City shall fail to make any payment required to be made by the foregoing covenant, however, such amount shall be payable solely from the amounts realized upon the enforcement of the remedies set forth in Section 5 of this Deed of Trust.

Section 11. No Assignment or Encumbrance of Mortgaged Property. Except in accordance with Section 4 hereof and the Trust Agreement, the City shall not sell, transfer, exchange, lease, mortgage, encumber, pledge, assign or otherwise dispose of the Mortgaged Property, or any interest therein or any part thereof, without the prior written consent of the Beneficiary. Any such disposition or encumbrance of the Mortgaged Property, or any interest therein or any part thereof, without such prior written consent shall, at the option of the Beneficiary, constitute a default hereunder, giving rise to all of the remedies herein provided for an Event of Default.

Section 12. Advances by Beneficiary. The Beneficiary is authorized, for the account of the City, to make any required payments under any lien prior hereto or under this Deed of Trust, the non-payment of which would constitute a default, including but not limited to principal payments, interest payments, premium payments, if any, taxes and insurance premiums. All sums so advanced shall attach to and become part of the debt secured hereby, shall become payable at any time on demand therefor and, from the date of the advance to the date of repayment, any sum so advanced shall bear interest at a rate of six percent (6%) per annum. The failure to make payment on demand shall, at the option of the Beneficiary, constitute a default hereunder, giving rise to all of the remedies herein provided for an Event of Default. If the City shall fail to make any payment required to be made by the foregoing covenant, however, such amount shall be payable solely from the amounts realized upon the enforcement of the remedies set forth in Section 5 hereof.

Section 13. The Deed of Trust Trustee. The Deed of Trust Trustee shall be under no duty to take any action hereunder except as expressly required, or to perform any act which would involve him in expense or liability or to institute or defend any suit in respect hereof, unless properly indemnified to its satisfaction by the Beneficiary. All reasonable expenses, charges, counsel fees and other disbursements incurred by the Deed of Trust Trustee in and about the administration and execution of the trusts hereby created, and the performance of its duties and powers hereunder, shall, to the extent permitted by law, be payable at any time on demand therefor, be secured by this Deed of Trust prior to the indebtedness represented by the Trust Agreement, and such amounts not paid when due shall, to the extent permitted by law, bear interest at a rate of six percent (6%) per annum. If the City shall fail to make any payment required to be made by the foregoing covenant, however, such amount shall be payable solely from the amounts realized upon the enforcement of the remedies set forth in Section 5 hereof.

Section 14. Security Interest in Fixtures. COLLATERAL IS OR INCLUDES FIXTURES. With respect to any portion of the Mortgaged Property which is or may become fixtures, this Deed of Trust shall constitute a financing statement filed as a fixture filing. The lien upon fixtures granted herein and perfected hereby shall be in addition to and not in lieu of any lien upon fixtures acquired under real property law.

Section 15. Additional Documents. The City agrees to execute and deliver to the Beneficiary, concurrently with the execution of this Deed of Trust and upon the request of the Beneficiary from time to time hereafter, all financing statements and other documents reasonably required to perfect and maintain the lien or security interest created hereby. For the period in which the indebtedness of the City to the Beneficiary remains unpaid, the City hereby irrevocably makes, constitutes and appoints the Beneficiary as the true and lawful attorney in fact of the City to sign the name of the City on any financing statement, continuation of financing statement or similar document required to perfect or continue such security interests.

Section 16. Substitution of Deed of Trust Trustee. The Deed of Trust Trustee may resign at any time without liability by providing written notice to the City and the Beneficiary. The City and the Deed of Trust Trustee covenant and agree to and with the Beneficiary that in case the Deed of Trust Trustee, or any successor trustee, shall die, become incapable of acting, renounce his trust, or for any reason the holder the Beneficiary desires to replace the Deed of Trust Trustee, then the Beneficiary may appoint, in writing, a trustee to take the place of the Deed of Trust Trustee; and upon the probate and registration of the same, the trustee thus appointed shall succeed to all rights, powers and duties of the Deed of Trust Trustee. This granting of power to the Beneficiary is coupled with an interest and is irrevocable.

Section 17. Environmental Issues. Based upon investigation and inquiry, the City for itself, its successors and assigns represents, warrants and agrees that, except as disclosed to the Beneficiary by the City, (a) neither the City nor any other person has improperly used or installed any Hazardous Material (as hereinafter defined) on the Site or received any notice from any governmental agency, entity or other person with regard to Hazardous Materials on, from or affecting the Site; (b) neither the City nor any other person has violated any applicable Environmental Laws (as hereinafter defined) relating to or affecting the Site; (c) the Site is presently in compliance with all Environmental Laws and there are no circumstances presently existing upon or under the Site, or relating to the Site which may violate any applicable Environmental Laws, and there is not now pending, or threatened, any action, suit, investigation or proceeding against the City relating to the Site (or against any other party relating to the Site) seeking to enforce any right or remedy under any of the Environmental Laws; (d) the Mortgaged Property shall not be used to generate, manufacture, refine, transport, treat, store, handle, dispose, produce or process Hazardous Materials except in accordance with all applicable Environmental Laws; (e) the City shall not cause nor permit the improper installation of Hazardous Materials in the Mortgaged Property nor a release of Hazardous Materials on the Mortgaged Property; (f) the City shall at all times comply with and ensure compliance by all other parties with all applicable Environmental Laws relating to or affecting the Mortgaged Property and shall keep the Mortgaged Property free and clear of any liens imposed pursuant to any applicable Environmental Laws; (g) the City has obtained and will at all times continue to obtain and/or maintain all licenses, permits, and/or other governmental or regulatory actions necessary to comply with Environmental Laws with respect to the Site (the "Permits"), and the

City is in full compliance with the terms and provisions of the Permits and will continue to comply with the terms and provisions of the Permits; (h) the City shall immediately give the Beneficiary oral and written notice in the event that the City receives any notice from any governmental agency, entity, or any other party with regard to Hazardous Materials on, from or affecting the Mortgaged Property and shall conduct and complete, or cause the responsible party to conduct and complete, all investigations, sampling, and testing, and all remedial, removal, and other actions necessary to clean up and remove all Hazardous Materials on, from or affecting the Mortgaged Property in accordance with all applicable Environmental Laws. In connection with the execution and delivery of any supplement to this Deed of Trust pursuant to Section 2, the City shall set forth representations with respect to the property covered thereby to the effect set forth in items (a), (b), (c) and (g), unless the Beneficiary shall consent to the absence of such representations.

To the extent permitted by law, the City hereby agrees to defend and indemnify the Deed of Trust Trustee and the Beneficiary and hold them harmless from and against any and all losses, liabilities, damages, injuries (including, without limitation, attorneys' fees, costs and expenses) and claims of any and every kind whatsoever paid, incurred or suffered by, or asserted against the Deed of Trust Trustee or the Beneficiary for, with respect to, or as a direct or indirect result of (a) the presence on, or under, or the escape, spillage, emission or release from the Mortgaged Property of any Hazardous Material regardless of whether or not caused by or within the control of the City, (b) the violation of any Environmental Laws relating to or affecting the Mortgaged Property, whether or not caused by or within the control of the City, (c) the failure by the City to comply fully with the terms and provisions of this paragraph, or (d) any warranty or representation made by the City in this paragraph being false or untrue in any material respect. In the event that the Beneficiary elects to control, operate, sell or otherwise claim property rights in the Mortgaged Property, the City shall, to the extent feasible, deliver the Mortgaged Property free of any and all Hazardous Materials so that the condition of the Mortgaged Property shall conform with all applicable Environmental Laws, or otherwise, shall agree to undertake remediation action in accordance with all applicable regulatory standards, designed to render the property free of hazardous Materials and in conformity with all applicable Environmental Laws. Prior to any such delivery of the Mortgaged Property, the City shall pay to the Beneficiary from its own funds any amounts required to be paid under the indemnification provisions set forth above. For purposes of this Deed of Trust, "Hazardous Material" means and includes petroleum products, any flammable explosives, radioactive materials, hazardous materials, asbestos or any material containing asbestos, and/or any hazardous, toxic or dangerous waste, substance or material defined as such in (or for the purpose of) the Environmental Laws. For the purposes of this Deed of Trust, "Environmental Laws" means the Comprehensive Environmental Response, Compensation and Liability Act of 1980, the Hazardous Materials Transportation Act, the Oil Pollution Act of 1990, the Emergency Planning and Right-to-Know Act, the Clean Water Act, the Clean Air Act, the Toxic Substance Control Act, the Resource Conservation and Recovery Act, any "Super Fund" or "Super Lien" law (including in all cases any regulations promulgated thereunder), or any other federal, state, or local law, regulation or decree regulating, relating to or imposing liability or standards of conduct concerning any Hazardous Materials, as may now or at any time hereafter be in effect. The obligations and liabilities of the City under this paragraph shall survive the foreclosure of the Deed of Trust, the delivery of a deed in lieu of foreclosure, and the cancellation of this Deed of Trust; or if otherwise expressly permitted in writing by the Beneficiary, the sale or alienation of any part of the Mortgaged Property; or the sooner

resignation or removal of the Beneficiary as Trustee under the Trust Agreement and shall inure to the benefit of the Beneficiary's successors and assigns.

Section 18. Miscellaneous. (a) Notices. All notices, approvals, consents, requests and other communications hereunder shall be in writing and, unless otherwise provided herein, shall be deemed to have been given when delivered or mailed by registered or certified mail, postage prepaid, addressed as follows: (a) if to the City, at City of Greenville, 200 West Fifth Street, Greenville, North Carolina 27834, Attention: Director of Financial Services; (b) if to the Beneficiary, at U.S. Bank NA, 5540 Centerview Drive, Suite 200, Raleigh, North Carolina 27606, Attention: Vice President, and (c) if to the Deed of Trust Trustee, at _____, _____, Attention: _____. The City, the Beneficiary and the Deed of Trust Trustee may, by notice given hereunder, designate any further or different addresses to which subsequent notices, approvals, consents, requests or other communications shall be sent or persons to whose attention the same shall be directed.

(b) Successors and Assigns. This Deed of Trust shall inure to the benefit of and be enforceable by the Deed of Trust Trustee and the Beneficiary and their respective successors and assigns.

(c) Amendments and Supplements. This Deed of Trust may be amended and supplemented only as provided in the Trust Agreement. Notwithstanding the foregoing, this Deed of Trust may be supplemented in writing to add additional property hereafter acquired by the City to this Deed of Trust by an instrument signed by the City only, without the joinder of any other party.

(d) Applicable Law. This Deed of Trust shall be governed by and construed in accordance with the laws of the State of North Carolina, without regard to conflict of law principles.

(e) Severability. In the event any term, provision or covenant herein contained or the application thereof to any circumstances or situation shall be invalid or unenforceable in whole or in part, the remainder hereof and the application of said term or provision or covenant to any other circumstances or situation shall not be affected thereby, and every other term, provision or covenant herein shall be valid and enforceable to the full extent permitted by law.

(signatures to follow)

IN WITNESS WHEREOF, the City has caused this Deed of Trust to be executed in its name by its duly authorized representatives all as of the date first above written.

CITY OF GREENVILLE, NORTH CAROLINA

[SEAL]

By: _____
Mayor

Attest:

City Clerk

ACKNOWLEDGEMENT FOR CITY

STATE OF NORTH CAROLINA

COUNTY OF PITT

This ____ day of November, 2021, personally came before me, a Notary Public in and for the said County and State, Valerie Shiuwegar, who, being by me duly sworn, says that she is the City Clerk of the City of Greenville, North Carolina, a municipal corporation duly organized and validly existing under the Constitution and laws of the State of North Carolina and acting through its City Council, and by authority duly given and as the act of said City, the foregoing instrument was signed in its name by P.J. Connelly, as Mayor of said City, sealed with its seal, and attested by herself as the City Clerk.

WITNESS my hand and notarial seal this ____ day of November, 2021.

Notary Public

Printed Name: _____

My commission expires:

_____ (SEAL)

LEGAL DESCRIPTION OF THE SITE

[Insert description.]

LIST OF ENCUMBRANCES

All exceptions to title listed in Schedule ____ – Section ____ of the following title insurance commitment issued by [_____ **Title Insurance Company: Commitment No.** _____]

PRELIMINARY OFFICIAL STATEMENT DATED OCTOBER __, 2021

NEW ISSUE—BOOK-ENTRY ONLY

Ratings: Moody's: ____
(See "RATINGS" herein)

This Official Statement has been prepared by the City of Greenville, North Carolina (the "City") to provide information on the City of Greenville, North Carolina Limited Obligation Bonds described below (the "2021 Bonds"). Selected information is presented on this cover page for the convenience of the user. Investors must read the entire Official Statement to obtain information essential to the making of an informed investment decision.

[\$16,800,000]*
CITY OF GREENVILLE, NORTH CAROLINA
LIMITED OBLIGATION BONDS, SERIES 2021

Dated: Date of Delivery

Due: June 1, as shown on the inside cover

Nature of the City's Payment Obligation; Security:

The payment by the City of the principal of and interest on the 2021 Bonds shall be limited to funds appropriated for that purpose by the City Council in its sole discretion.

As security for the 2021 Bonds, the City will execute and deliver a deed of trust, granting, among other things, a lien of record on the Mortgaged Property (as defined herein) subject to Permitted Encumbrances (as defined herein).

THE OBLIGATION TO MAKE PAYMENTS WITH RESPECT TO THE 2021 BONDS IS NOT A GENERAL OBLIGATION OF THE CITY, AND THE TAXING POWER OF THE CITY IS NOT PLEDGED DIRECTLY OR INDIRECTLY TO SECURE ANY MONIES DUE TO THE OWNERS OF THE 2021 BONDS.

Tax Treatment:

See "TAX TREATMENT" herein for information regarding tax consequences arising from ownership or receipt of payments with respect to the 2021 Bonds.

Redemption:

The 2021 Bonds are subject to optional redemption prior to maturity as described herein.

Interest Payment Dates:

June 1 and December 1 of each year, commencing June 1, 2022

Denominations:

\$5,000 or integral multiples thereof

Expected Delivery Date:

November 10, 2021

Trustee:

U.S. Bank NA, Raleigh, North Carolina

Bond Counsel:

Womble Bond Dickinson (US) LLP, Raleigh, North Carolina

City Attorney:

Emanuel McGirt, Esq., Greenville, North Carolina

Underwriter's Counsel:

Parker Poe Adams & Bernstein LLP, Raleigh, North Carolina

Financial Advisor:

Hilltop Securities Inc., Charlotte, North Carolina

BAIRD

October __, 2021

*Preliminary; subject to change.

MATURITY SCHEDULE

[\$16,800,000]*

LIMITED OBLIGATION BONDS, SERIES 2021

| <u>DUE JUNE 1</u> | <u>PRINCIPAL AMOUNT</u> | <u>INTEREST RATE</u> | <u>YIELD</u> | <u>CUSIP NUMBER⁺</u> |
|--------------------------|------------------------------------|---------------------------------|---------------------|--|
|--------------------------|------------------------------------|---------------------------------|---------------------|--|

* Preliminary; subject to change.

⁺ Copyright 2021, American Bankers Association. CUSIP numbers herein are provided by CUSIP Global Services, managed by Standard & Poor's Financial Services LLC on behalf of the American Bankers Association, and are set forth herein for the convenience of reference only. Neither the County, the Underwriter, nor their agents take responsibility for the accuracy of such data.

IN CONNECTION WITH THIS OFFERING, ROBERT W. BAIRD & CO., INCORPORATED (THE “*UNDERWRITER*”) MAY OVERALLOT OR EFFECT TRANSACTIONS THAT STABILIZE OR MAINTAIN THE MARKET PRICE OF THE 2021 BONDS AT A LEVEL ABOVE THAT WHICH MIGHT OTHERWISE PREVAIL IN THE OPEN MARKET. SUCH STABILIZING, IF COMMENCED, MAY BE DISCONTINUED AT ANY TIME.

NEITHER THE 2021 BONDS NOR THE TRUST AGREEMENT (AS DEFINED HEREIN) HAVE BEEN REGISTERED OR QUALIFIED WITH THE SECURITIES AND EXCHANGE COMMISSION BY REASON OF THE PROVISIONS OF SECTION 3(a)(2) OF THE SECURITIES ACT OF 1933, AS AMENDED, AND SECTION 304(a)(4) OF THE TRUST INDENTURE ACT OF 1939, AS AMENDED. THE REGISTRATION OR QUALIFICATION OF THE 2021 BONDS OR THE TRUST AGREEMENT IN ACCORDANCE WITH APPLICABLE PROVISIONS OF SECURITIES LAWS OF THE STATES IN WHICH THE 2021 BONDS HAVE BEEN REGISTERED OR QUALIFIED, IF ANY, AND THE EXEMPTION FROM REGISTRATION OR QUALIFICATION IN OTHER STATES, SHALL NOT BE REGARDED AS A RECOMMENDATION THEREOF.

IN MAKING AN INVESTMENT DECISION INVESTORS MUST RELY ON THEIR OWN EXAMINATION OF THE TERMS OF THE OFFERING, INCLUDING THE MERITS AND RISKS INVOLVED. THE 2021 BONDS HAVE NOT BEEN RECOMMENDED BY ANY FEDERAL OR STATE SECURITIES COMMISSION OR REGULATORY AUTHORITY. FURTHERMORE, THE FOREGOING AUTHORITIES HAVE NOT CONFIRMED THE ACCURACY OR DETERMINED THE ADEQUACY OF THIS OFFICIAL STATEMENT. ANY REPRESENTATION TO THE CONTRARY IS A CRIMINAL OFFENSE.

All quotations from and summaries and explanations of laws and documents herein do not purport to be complete, and reference is made to such laws and documents for full and complete statements of their provisions. Any statements made in this Official Statement involving estimates or matters of opinion, whether or not expressly so stated, are intended merely as estimates or opinions and not as representations of fact. The information and expressions of opinion herein are subject to change without notice, and neither the delivery of this Official Statement nor any sale of the 2021 Bonds shall under any circumstances create any implication that there has been no change in the affairs of the City since the date hereof.

References to web site addresses presented herein are for informational purposes only and may be in the form of a hyperlink solely for the reader’s convenience. Unless specified otherwise, such web sites and the information or links contained therein are not incorporated into, and are not part of, this Official Statement for purposes of, and as that term is defined in, Rule 15c2-12 (as defined herein).

For purposes of compliance with Rule 15c2-12, this Official Statement is deemed to be a final official statement with respect to the 2021 Bonds within the meaning of Rule 15c2-12, except, when it is in preliminary form, for the omission of certain pricing and other information authorized to be omitted by Rule 15c2-12.

The Underwriter has provided the following sentence for inclusion in this Official Statement. The Underwriter has reviewed the information in this Official Statement in accordance with, and as part of, its responsibility to investors under the federal securities laws as applied to the facts and circumstances of this transaction, but the Underwriter does not guarantee the accuracy or completeness of such information.

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\$[Amount]*
CITY OF GREENVILLE, NORTH CAROLINA
Limited Obligation Bonds, Series 2021

INTRODUCTION

The purpose of this Official Statement, which includes the appendices, is to provide information in connection with the \$16,800,000* in aggregate principal amount of City of Greenville, North Carolina Limited Obligation Bonds, Series 2021 (the “2021 Bonds”).

The 2021 Bonds will be executed and delivered pursuant to a Trust Agreement, dated as of November 1, 2021 (the “Trust Agreement”), between the City of Greenville, North Carolina (the “City”) and [Trustee], as trustee (the “Trustee”).

Authorization. The City is issuing the 2021 Bonds pursuant to the provisions of Section 20 of Chapter 160A of the North Carolina General Statutes and Article 8 of Chapter 159 of the North Carolina General Statutes, each as amended (collectively, the “Act”), and a resolution of the City Council adopted on October 11, 2021. Each 2021 Bond, together with the corresponding obligations of the City under the Trust Agreement and the Deed of Trust relating thereto, will be deemed an “installment contract” under the Act.

In addition, the 2021 Bonds received the required approval of the North Carolina Local Government Commission (the “LGC”) on October 5, 2021. The LGC is a division of the State Treasurer’s office charged with general oversight of local government finance in the State of North Carolina (the “State”). Its approval is required for substantially all bond issues and other local government financing arrangements in the State. Before approving an installment financing, the LGC must determine, among other things, that (1) the proposed financing is necessary and expedient, (2) the financing, under the circumstances, is preferable to a general obligation or revenue bond issue for the same purpose, and (3) the sums to fall due under the proposed financing are not excessive for the local government.

Purpose. The proceeds of the 2021 Bonds, together with any other available funds, will be used for the purposes of (1) financing the cost of constructing, acquiring and equipping various capital improvements for the City including new equipment for the City’s public safety departments, a new fire station, the expansion of an existing fire station, community center improvements, a new municipal swimming pool, park improvements, and other City improvements (collectively, the “Project”) and (2) paying certain costs incurred in connection with the sale and issuance of the 2021 Bonds. See “**THE PROJECT**” herein.

Nature of the City’s Payment Obligation; Security. The 2021 Bonds are limited obligations of the City and payments thereon shall be limited to funds appropriated for that purpose by the City Council in its sole discretion.

As security for the 2021 Bonds (as defined herein), the City will execute and deliver to a deed of trust trustee (the “Deed of Trust Trustee”), a Deed of Trust, dated as of November 1, 2021 (the “Deed of Trust”), for the benefit of the Trustee, granting a lien of record on the sites of the City’s New Fire Station and Fire Station Expansion (each as defined herein) and all improvements and fixtures located or to be

* Preliminary; subject to change.

located thereon and all appurtenances thereto (collectively, the “*Mortgaged Property*”), all as more particularly described in the Deed of Trust, subject only to Permitted Encumbrances (as defined in Appendix C hereto). The Deed of Trust authorizes future obligations evidenced by additional bonds issued under the Trust Agreement (“*Additional Bonds*” and, together with the 2021 Bonds, the “*Bonds*”), as described below, to be secured by the Deed of Trust, provided that the total amount of present and future obligations secured by the Deed of Trust at any one time does not exceed \$150,000,000 and such future obligations are incurred not later than 30 years from the date of the Deed of Trust.

In addition, the City will grant to the Trustee a lien on and security interest in all moneys held by the Trustee in applicable accounts and subaccounts of the Bond Fund, the Project Fund and the Net Proceeds Fund created under the Trust Agreement.

If a default occurs under the Trust Agreement, the Trustee can direct the Deed of Trust Trustee to foreclose on the Mortgaged Property and apply the proceeds received as a result of any such foreclosure to the payment of the amounts due to the Owners of the 2021 Bonds, subject to the rights of any swap counterparty under any Derivative Agreement with respect to Derivative Agreement Scheduled Payments. NO ASSURANCE CAN BE GIVEN THAT ANY SUCH PROCEEDS WILL BE SUFFICIENT TO PAY THE PRINCIPAL OF AND INTEREST ON THE 2021 BONDS. IN ADDITION, NO DEFICIENCY JUDGMENT CAN BE RENDERED AGAINST THE CITY IF THE PROCEEDS FROM ANY SUCH FORECLOSURE SALE (TOGETHER WITH OTHER FUNDS THAT MAY BE HELD BY THE TRUSTEE UNDER THE TRUST AGREEMENT) ARE INSUFFICIENT TO PAY THE 2021 BONDS IN FULL. THE 2021 BONDS DO NOT CONSTITUTE A PLEDGE OF THE CITY’S FAITH AND CREDIT WITHIN THE MEANING OF ANY CONSTITUTIONAL PROVISION.

Details of the 2021 Bonds. The 2021 Bonds will be dated the date of issuance, and will mature, subject to the redemption provisions described herein, on June 1 in the years and amounts set forth on the inside cover hereof. Interest on the 2021 Bonds will be payable on each June 1 and December 1, beginning June 1, 2022, at the rates set forth on the inside cover hereof. Individual purchases of the 2021 Bonds will be made in denominations of \$5,000 or whole multiples thereof.

Book-Entry Only Form. The 2021 Bonds will initially be delivered as fully registered certificates in book-entry-only form without physical delivery of certificates to the beneficial owners of the 2021 Bonds. The Trustee will make payments of principal of and interest on the 2021 Bonds to The Depository Trust Company (“*DTC*”), which will in turn remit such payments to its participants for subsequent distribution to the beneficial owners of the 2021 Bonds. See Appendix E hereto.

Tax Status. See “**TAX TREATMENT**” herein.

Continuing Disclosure. Pursuant to the Trust Agreement, the City will undertake to provide continuing disclosure of certain annual financial information and operating data and certain material events. See “**CONTINUING DISCLOSURE**” herein.

Definitions; Document Summaries. See Appendix C for a summary of certain provisions of the Trust Agreement and for the definition of certain capitalized terms used herein. Unless otherwise indicated, capitalized terms used herein and not otherwise defined shall have the same meanings given such terms in the Trust Agreement.

THE 2021 BONDS

GENERAL

The 2021 Bonds will be dated the date of issuance, and will mature, subject to the redemption provisions described herein, on June 1 in the years and amounts set forth on the inside cover hereof. Interest on the 2021 Bonds will be payable on each June 1 and December 1, beginning June 1, 2022, at the rates set forth on the inside cover hereof. Individual purchases of the 2021 Bonds will be made in denominations of \$5,000 or whole multiples thereof.

BOOK-ENTRY ONLY

The 2021 Bonds will be delivered as fully registered bonds in book-entry-only form through DTC and will be subject to the provisions of the book-entry-only system described in Appendix E. Individual purchases of the 2021 Bonds will be made only in denominations of \$5,000 or whole multiples thereof.

REDEMPTION PROVISIONS

Optional Redemption. The 2021 Bonds maturing prior to June 1, 20__ are not subject to redemption prior to their respective maturities. The 2021 Bonds maturing on or after June 1, 20__ are subject to redemption prior to their respective maturities, at the option of the City, from any moneys that may be available for such purpose, either in whole or in part on any date on or after June 1, 20__, at a redemption price equal to 100% of the principal amount of 2021 Bonds to be redeemed, plus accrued interest, if any, to the redemption date.

Notice of Redemption. The Trustee shall send notice of redemption of any 2021 Bonds to be redeemed by first-class mail, postage prepaid, at least 30 days but not more than 60 days before the redemption date to all Owners of 2021 Bonds to be redeemed in whole or in part. So long as DTC is the registered Owner of the 2021 Bonds, notice to DTC will be sent as authorized or required by DTC. Failure to mail any notice to any Owners or any defect in such notice will not affect the validity of any proceedings for such redemption as to any other Owner to whom such notice is properly given.

Any notice of redemption may state that the redemption to be effected is conditioned on the receipt by the Trustee on or before the redemption date of moneys sufficient to pay the principal of and interest on the 2021 Bonds to be redeemed, and that if such moneys are not so received, such notice shall be of no force or effect and such 2021 Bonds shall not be required to be redeemed. If such notice contains such a condition and money sufficient to pay the principal of and interest on such 2021 Bonds is not received by the Trustee on or prior to the redemption date, the redemption will not be made and the Trustee will within a reasonable time thereafter give notice, in the manner in which the notice of redemption was given, that such moneys were not so received.

Selection of 2021 Bonds for Redemption. The 2021 Bonds will be redeemed only in whole multiples of \$5,000. If less than all of the 2021 Bonds are called for redemption, the 2021 Bonds of each maturity to be so redeemed will be called for redemption in the manner set forth in an Officer's Certificate filed with the Trustee. If less than all of the 2021 Bonds of any one maturity are to be called for redemption, the Trustee will select such 2021 Bonds to be redeemed by lot, each \$5,000 portion of principal being counted as one 2021 Bond for this purpose; provided, however, that so long as the only Owner of the 2021 Bonds is DTC, such selection will be made by DTC by lot in accordance with its operating rules and procedures.

SECURITY AND SOURCES OF PAYMENT FOR THE 2021 BONDS

GENERAL

The 2021 Bonds are payable from payments to be made by the City pursuant to the Trust Agreement and from certain other moneys, including certain proceeds of the sale of the 2021 Bonds, certain investment earnings, certain Net Proceeds, if any, and certain amounts realized from any sale or lease of the Mortgaged Property pursuant to the Deed of Trust, which payments and other moneys have been pledged to such payment as provided in the Trust Agreement.

PAYMENT OF BONDS; LIMITED OBLIGATION; BUDGETING

The City shall cause to be paid, when due, the principal of (whether at maturity, by acceleration, by call for redemption or otherwise) and the premium, if any, and interest on the 2021 Bonds at the places, on the dates and in the manner described herein. The City shall also pay to such persons as are entitled thereto such amounts (“*Additional Payments*”) as shall be required for the payment of all administrative and other costs relating to the Project, any Additional Project (including the Project) or the 2021 Bonds, including, without limitation, (i) all costs, expenses, compensation and indemnity of the Trustee, the Local Government Commission, the provider of any credit facility or liquidity facility relating to any Bonds and any fiscal agents required to administer the terms of any Bonds (such as remarketing agents, auction agents, tender agents or paying agents); (ii) fees of auditors, accountants, attorneys or engineers; (iii) any Derivative Agreement Scheduled Payments or Derivative Agreement Additional Payments; (iv) all other necessary administrative costs of the City or to indemnify any Indemnified Party; and (v) any other payments specified as Additional Payments under a Supplemental Agreement.

The City Manager of the City (or any other officer at any time charged with the responsibility for formulating budget proposals) shall include in the budget proposals for review and consideration by the City Council in each Fiscal Year, items for all payments of principal of, premium, if any, and interest due on the 2021 Bonds and reasonably estimated Additional Payments required for such Fiscal Year. Any such budget item shall be deleted from the applicable budget by the City Council only by the adoption of a resolution to such effect containing a statement of its reasons therefor, which resolution shall be adopted by roll-call vote. The City shall furnish to the Trustee within 30 days of the adoption by the City of its annual budget a certificate of a Authorized Officer certifying that such annual budget includes items for all payments of principal of, premium, if any, and interest on the 2021 Bonds and the reasonably estimated Additional Payments for the Fiscal Year to which the annual budget relates. In addition, the City shall promptly provide to the Trustee notice of any amendments to its annual budget affecting appropriations for payments of principal of, premium, if any, and interest on the 2021 Bonds or Additional Payments. The City shall promptly provide notice of any Event of Nonappropriation to the Trustee, the Local Government Commission and each Rating Agency.

TRUST AGREEMENT

Under the Trust Agreement, the City will grant to the Trustee a security interest in all money and securities held by or on behalf of the Trustee in all of the funds, accounts or subaccounts established pursuant to the Trust Agreement, except those funds, accounts and subaccounts that are expressly pledged in the Trust Agreement or any supplemental agreement as security only for a specified Series of Bonds.

DEED OF TRUST

General. The City will execute and deliver the Deed of Trust conveying the Mortgaged Property to the Deed of Trust Trustee as security for its obligations under the Trust Agreement, including any Derivative Agreement. The Deed of Trust will be duly recorded and will constitute a lien of record on the Mortgaged Property, subject only to Permitted Encumbrances. The Trustee is the beneficiary under the Deed of Trust, for the benefit of the Owners, to secure payment of the 2021 Bonds.

Release of Mortgaged Property. At any time and from time to time, so long as no Event of Default under the Trust Agreement or the Deed of Trust has occurred and is continuing, the Deed of Trust Trustee and the Trustee, as Beneficiary under the Deed of Trust, shall be required to release a portion of the Mortgaged Property from the lien and security interest created by the Deed of Trust when and if the following requirements have been met:

(i) there is filed with the Trustee a certified copy of a resolution of the City Council or an Officer's Certificate stating that the City desires the release of such portion of the Mortgaged Property, providing an adequate legal description of the portion of the Mortgaged Property to be released, requesting such release and providing for the payment by the City of all expenses in connection with such release;

(ii) either (i) the estimated value of the Mortgaged Property remaining after the proposed release (as such value is evidenced as hereinafter provided) is not less than 50% of the aggregate principal amount of Bonds then Outstanding or (ii) the City provides for substitution of other property (the "*Substitute Property*") that will be made subject to the lien of the Deed of Trust that has an estimated value such that the combined estimated value of the remaining Mortgaged Property and the Substitute Property immediately before the proposed substitution or is not less than 50% of the aggregate principal amount of Bonds then Outstanding,

(iii) there is filed with the Trustee an opinion of bond counsel to the effect that the substitution of such property is permitted by law and is permitted under the terms of the Trust Agreement and the Deed of Trust and for any Bonds with respect to which interest is intended to be excludable from the gross income of the owners thereof for federal or state income tax purposes, that such release and substitution will not adversely affect the exclusion of interest on such Bonds from the gross income of the owners thereof for federal or state income tax purposes; and

(iv) there is filed with the Trustee an Officer's Certificate to the effect that such release shall not prohibit the City's ingress, egress and regress to and from the remainder of the Mortgaged Property not being released, or materially interfere with the use of the remainder of the Mortgaged Property not being released.

The estimated value of the Mortgaged Property or any Substitute Property required by subsection (ii) shall be evidenced by an Officer's Certificate as to such estimated value, and may be based on such assumptions as the Authorized Officer may deem reasonable, including, but not limited to, reliance on (a) an appraisal prepared by a certified MAI-approved appraiser, (b) the insured value of the property subject to the valuation, (c) the assessed tax valuation of the remaining Mortgaged Property, and (d) a combination of the foregoing. If any improvements are then being installed on any portion of property that will be included in the Mortgaged Property, the estimated value of the Mortgaged Property may take into account the expected value of the Mortgaged Property following the completion of the improvements.

See “**SUMMARY OF PRINCIPAL LEGAL DOCUMENTS—Summary of the Trust Agreement—Release of Mortgaged Property**” in Appendix C hereto.

TITLE INSURANCE

A mortgagee title insurance policy that insures the City’s interest in the Mortgaged Property and names the Trustee as the insured party will be delivered to the Trustee at the time the 2021 Bonds are issued. Coverage under the title insurance policy will be **[in an amount at least equal to the outstanding principal amount of the 2021 Bonds]**. Generally, a claim against a title insurance policy may only be made in an amount which is the lesser of the actual value of the real property and the amount of the title insurance policy.

ENFORCEABILITY

The Trust Agreement and the Deed of Trust are subject to bankruptcy, insolvency, reorganization and other laws related to or affecting the enforcement of creditors’ rights and, to the extent that certain remedies under such instruments require or may require enforcement by a court, to such principles of equity as the court having jurisdiction may impose.

NOTWITHSTANDING ANYTHING THEREIN TO THE CONTRARY, THE DELIVERY OF THE 2021 BONDS SHALL NOT BE CONSTRUED OR INTERPRETED AS CREATING A PLEDGE OF THE FAITH AND CREDIT OF THE CITY WITHIN THE MEANING OF ANY CONSTITUTIONAL DEBT LIMITATION. IN ADDITION, NEITHER THE 2021 BONDS NOR THE TRUST AGREEMENT DIRECTLY OR INDIRECTLY OR CONTINGENTLY OBLIGATE THE CITY TO MAKE ANY PAYMENTS BEYOND THOSE APPROPRIATED IN THE SOLE DISCRETION OF THE CITY COUNCIL FOR ANY FISCAL YEAR IN WHICH THE 2021 BONDS ARE OUTSTANDING. If the City fails to make payments of principal of or interest on the 2021 Bonds, the Trustee may declare the entire unpaid principal of the 2021 Bonds to be immediately due and payable and direct the Deed of Trust Trustee to institute foreclosure proceedings under the Deed of Trust and proceed in accordance with law to attempt to dispose of the Mortgaged Property and apply the proceeds of such disposition toward any balance owing by the City on the 2021 Bonds. No assurance can be given that such proceeds will be sufficient to pay all of the principal of and interest on the 2021 Bonds. IN ADDITION, SECTION 160A-20(f) OF THE NORTH CAROLINA GENERAL STATUTES PROVIDES THAT NO DEFICIENCY JUDGMENT MAY BE RENDERED AGAINST THE CITY FOR BREACH OF ANY CONTRACTUAL OBLIGATION AUTHORIZED UNDER SECTION 160A-20 AND THAT THE TAXING POWER OF THE CITY IS NOT AND MAY NOT BE PLEDGED DIRECTLY OR INDIRECTLY TO SECURE ANY MONEYS DUE FROM THE CITY. See “**SUMMARY OF PRINCIPAL LEGAL DOCUMENTS-The Trust Agreement-Acceleration and -Additional Remedies on Default**” in Appendix C hereto.

ADDITIONAL BONDS

Under the conditions described in the Trust Agreement, without the approval or consent of the Owners of the then outstanding 2021 Bonds, additional bonds (“*Additional Bonds*”) may be issued under the Trust Agreement and secured on a parity with the 2021 Bonds to provide funds, together with any other available funds, for paying (1) the cost of completion or improvement of the Project, (2) the cost of acquisition or construction of any Additional Project and (3) the cost (including financing costs) of refunding any Bonds or, to the extent permitted by law, indebtedness other than Bonds. See the caption “**SUMMARY OF PRINCIPAL LEGAL DOCUMENTS—The Trust Agreement—Terms and Conditions for Issuance of Bonds**” in Appendix C hereto.

THE PROJECT

The proceeds of the 2021 Bonds, together with any other available funds, will be used for the purposes of (1) financing the cost of constructing, acquiring and equipping various capital improvements for the City including new equipment for the City's public safety departments, a new fire station, the expansion of an existing fire station, community center improvements, a new municipal swimming pool, park improvements, and other City improvements (collectively, the "Project") and (2) paying certain costs incurred in connection with the sale and issuance of the 2021 Bonds.

The Project consists of the following:

Fire Station Expansion. This portion of the Project renovation and expansion of an existing Fire Station (the "Fire Station Expansion") in the City. The expansion will add approximately _____ square feet for a total of _____ square feet on a ____ acre site and provide for additional bay space for vehicle storage. Construction is scheduled to begin in December 2020 and is expected to be completed by December 2021. Approximately \$1,000,000 of the proceeds of the 2021 Bonds will be applied to this portion of the Project.

New Fire Station. This portion of the Project is the acquisition, construction and equipping of a new fire station (the "New Fire Station") in the City. The New Fire Station is expected to be comprised of approximately _____ square feet and located on approximately ____ acres. This portion of the Project is expected to begin construction in October 2021 and be completed by October 2022. Approximately \$6,000,000 of the proceeds of the 2021 Bonds will be applied to this portion of the Project.

Community Center Improvements. This portion of the Project is the acquisition, construction and equipping of various improvements to a community center in the City, including entrance security features, gym floor improvements, and building upgrades. Approximately \$1,000,000 of the proceeds of the 2021 Bonds will be applied to this portion of the Project.

Municipal Swimming Pool. This portion of the Project is the construction of a new municipal pool in the City, featuring a laned swimming pool, dive tank, and water slide equipment. Approximately \$4,000,000 of the proceeds of the 2021 Bonds will be applied to this portion of the Project.

Park Improvements. This portion of the Project is the construction of various park improvements, including nature trail development, park shelters, and water access infrastructure. Approximately \$6,000,000 of the proceeds of the 2021 Bonds will be applied to this portion of the Project.

The Mortgaged Property consists of the sites of New Fire Station and the Fire Station Expansion. The remaining portions of the Project are not included in the Mortgaged Property.

ESTIMATED SOURCES AND USES OF FUNDS

The City estimates the sources and uses of funds for the plan of finance to be as follows:

SOURCES:

Par Amount of the 2021 Bonds

Net Original Issue [Premium][Discount] _____

TOTAL SOURCES OF FUNDS

USES:

Deposit to Project Fund

Costs of Issuance¹

TOTAL USES OF FUNDS

¹ Includes legal fees, underwriter’s compensation, rating agency fees, financial advisor fees, fees and expenses of the Trustee, and miscellaneous fees and expenses.

AVAILABLE SOURCES FOR PAYMENT OF THE 2021 BONDS

GENERAL

The City may pay amounts due under the Trust Agreement from any source of funds available to it in each year and appropriated therefor during the term of the Trust Agreement.

GENERAL FUND REVENUES

The City's general fund revenues for the fiscal year ended June 30, 2020 were \$86,906,552 and for the fiscal year ended June 30, 2021 are estimated to be \$90,488,933. General fund revenues are derived from various sources, including property taxes (which account for approximately 41% of the general fund revenues), sales taxes, fines and forfeitures, as well as intergovernmental revenues. For the fiscal year ended June 30, 2021, the City imposed a property tax of \$0.4945 per \$100 of assessed value and for the fiscal year ending June 30, 2022, the City imposed a property tax of \$0.4895 per \$100 of assessed value. A rate of \$0.01 per \$100 of assessed value in the fiscal year ending June 30, 2022 is anticipated to generate approximately \$750,000. The General Statutes of North Carolina permit counties to impose property taxes of up to \$1.50 per \$100 of assessed value for certain purposes without the requirement of a voter referendum. See Appendix B hereto for a description of the uses of the City’s general fund revenues for the fiscal year ended June 30, 2020.

DEBT SERVICE SCHEDULE

The following schedule sets forth for each fiscal year of the City ending June 30 the amount of principal of and interest on the 2021 Bonds (rounded to the nearest dollar) payable under the Trust Agreement with respect to the 2021 Bonds.

| FISCAL YEAR ENDING JUNE 30 | PRINCIPAL | INTEREST | TOTAL |
|----------------------------------|-----------|----------|-------|
|----------------------------------|-----------|----------|-------|

TOTAL¹

¹ Totals may not foot due to rounding.

CERTAIN RISKS OF 2021 BOND OWNERS

INSUFFICIENCY OF PAYMENTS; VALUE OF COLLATERAL

If the City fails to pay any payments as the same becomes due or if another event of default occurs under the Trust Agreement, the Trustee may accelerate the principal of the 2021 Bonds and any Additional Bonds, direct the Deed of Trust Trustee to foreclose on the Mortgaged Property under the Deed of Trust, take possession of the Mortgaged Property and attempt to dispose of it under the terms of the Deed of Trust. See “**SUMMARY OF PRINCIPAL LEGAL DOCUMENTS—SUMMARY OF THE TRUST AGREEMENT**” in Appendix C hereto. THE REMEDIES AFFORDED TO THE TRUSTEE AND THE OWNERS OF THE 2021 BONDS ON A DEFAULT OR A NONAPPROPRIATION BY THE CITY ARE LIMITED TO THOSE OF A SECURED PARTY UNDER THE LAWS OF THE STATE OF NORTH CAROLINA. THERE CAN BE NO ASSURANCE THAT THE MONEYS AVAILABLE IN THE FUNDS AND ACCOUNTS HELD BY THE TRUSTEE AND THE PROCEEDS OF ANY SUCH DISPOSITION OF THE MORTGAGED PROPERTY WILL BE SUFFICIENT TO PROVIDE FOR THE PAYMENT OF THE PRINCIPAL OF AND INTEREST ON THE 2021 BONDS. SECTION 160A-20(f) OF THE GENERAL STATUTES OF NORTH CAROLINA PROVIDES THAT NO DEFICIENCY JUDGMENT MAY BE RENDERED AGAINST THE CITY FOR ANY AMOUNTS THAT MAY BE OWED BY THE CITY UNDER THE TRUST AGREEMENT, AND THE TAXING POWER OF THE CITY IS NOT AND MAY NOT BE PLEDGED DIRECTLY OR INDIRECTLY OR CONTINGENTLY TO SECURE ANY MONEYS OWING BY THE CITY UNDER THE TRUST AGREEMENT, INCLUDING FORECLOSURE UNDER THE DEED OF TRUST.

NONAPPROPRIATION

The appropriation of moneys to make payments of the principal of and interest on the 2021 Bonds is within the sole discretion of the City Council. If an Event of Nonappropriation occurs, the only sources of payment of the 2021 Bonds and any Additional Bonds will be the moneys, if any, available in the funds and accounts held by the Trustee under the Trust Agreement and the proceeds of any attempted disposition of the Mortgaged Property under the Deed of Trust. The amount of such proceeds will be affected by (1) the condition of the Mortgaged Property, (2) periodic releases of portions of the Mortgaged Property from the lien as provided in the Deed of Trust and (3) the occurrence of any damage, destruction or loss of the Mortgaged Property which is not repaired or replaced and for which there are not received or appropriated moneys from insurance policies or from the City's risk management program.

UNINSURED OR UNDERINSURED CASUALTY; LOSS OF VALUE

If all or any part of the Mortgaged Property is partially or totally damaged or destroyed by any casualty or taken by any governmental authority, the City may apply any Net Proceeds from insurance or condemnation to repair, restore or rebuild the Mortgaged Property or apply the related Net Proceeds to the prepayment of the 2021 Bonds. If the Net Proceeds are not sufficient to repair, restore or rebuild the Mortgaged Property to its condition prior to such damage, destruction or taking or to prepay the 2021 Bonds in full or if the City elects only to make partial efforts to repair, restore or rebuild the Mortgaged Property or to make a partial redemption of the 2021 Bonds, the only other source of payment of the 2021 Bonds will be proceeds of the disposition of the Mortgaged Property, the amount of which may be reduced by the condition of the Mortgaged Property. The Trust Agreement requires that certain insurance be maintained with respect to the Mortgaged Property. Such insurance may not, however, cover all perils to which the Mortgaged Property is subject.

ENVIRONMENTAL RISKS

The Mortgaged Property consists of the New Fire Station and the Fire Station Expansion in the City. The City did not perform Phase I environmental site assessments on either site. The site of the Fire Station Expansion has been used as a fire station since 1940 and the site of the Fire Station has been used as _____ since 19___. The City is not aware of any environmental contamination on either site.

The City must, under the Deed of Trust, undertake whatever environmental remediation may be required by law. For example, if any portion of the Mortgaged Property became a "Superfund site" under the Comprehensive Environmental Response, Compensation and Liability Act, the federal government may require clean-up and the City may be required to pay all or a part of such clean-up costs. If the City were unable to continue operation of any part of the Mortgaged Property because of environmental contamination of the Mortgaged Property, the value of the Mortgaged Property at foreclosure would be reduced by the cost of any clean-up. Moreover, under the Trust Agreement the Trustee may refuse to foreclose on any portion of the Mortgaged Property affected by such environmental contamination.

BANKRUPTCY

Chapter 9 of Title 11 of the United States Code (as amended, the "*Bankruptcy Code*") provides a process for a political subdivision of a state to voluntarily adjust its debts. An involuntary bankruptcy case may not be commenced against a political subdivision under Chapter 9. Section 109(c) of the Bankruptcy Code sets forth certain conditions that must be met for an entity to be a debtor under Chapter 9, including that the entity is specifically authorized to be a debtor under Chapter 9 by state law (or by a governmental officer or organization empowered by state law to authorize the entity to be a debtor under

Chapter 9). Section 23-48 of the North Carolina General Statutes (the “*NC Authorizing Statute*”) authorizes any City or city in the State of North Carolina to file a Chapter 9 bankruptcy case, but only with the approval of the LGC. While the 2021 Bonds are outstanding, the provisions of the Bankruptcy Code and applicable North Carolina law, including the NC Authorizing Statute, may be amended, supplemented or repealed; therefore, it is not possible to predict whether and under what conditions the City may be authorized to become a debtor in a bankruptcy case and how any such bankruptcy case might affect holders of the 2021 Bonds in the future.

If the City were to initiate bankruptcy proceedings under Chapter 9 with the consent of the LGC, the bankruptcy proceedings could have material and adverse effects on holders of the 2021 Bonds, including (1) the application of the automatic stay provisions of the Bankruptcy Code, which, until relief is granted, would prevent collection of payments from the City or the commencement of any judicial or other action for the purpose of recovering or collecting a claim against the City; (2) the incurrence of additional debt, including the claims of those supplying good and services to the City after the initiation of bankruptcy proceedings and the expenses of administering the bankruptcy case, which may have a priority of payment superior to that of the bondholders; and (3) the possibility of the adoption of a plan for the adjustment of the City’s debt without the consent of all of the bondholders, which plan may restructure, delay, compromise or reduce the amount of the claim of the bondholders. In addition, the Bankruptcy Code might invalidate any provision of the bond documents that makes the bankruptcy or insolvency of the City an event of default.

A debtor in a bankruptcy proceeding that has given a security interest in property in connection with a financing arrangement may retain such property, provided that it make payments over time giving the secured party the economic value of the security interest. If such economic value is less than the balance due on the secured debt, the difference is treated as an unsecured debt. Pursuant to the Deed of Trust, the Trustee holds a security interest in the Mortgaged Property for the benefit of the holders of the 2021 Bonds. In a bankruptcy case of the City, the City would likely be permitted to remain in possession of the Mortgaged Property if it made payments for that right, but the amount required to be paid would be based on the value of the Mortgaged Property (as determined by the bankruptcy court), not the payment terms of the Contract.

The effect of the Bankruptcy Code on the rights and remedies of the bondholders cannot be predicted with certainty and may be affected significantly by judicial interpretation, general principles of equity, and considerations of public policy.

Regardless of any specific adverse determinations in a bankruptcy case of the City, the fact of such a bankruptcy case could have an adverse effect on the liquidity and value of the 2021 Bonds.

CONTINUING DISCLOSURE

In the Trust Agreement, the City will undertake, for the benefit of the beneficial owners of 2021 Bonds to provide to the Municipal Securities Rulemaking Board (the “*MSRB*”):

(a) by not later than seven months from the end of each Fiscal Year, beginning with the Fiscal Year ended June 30, 2021, audited financial statements of the City for such Fiscal Year, if available, or, if such audited financial statements of the City are not then available, unaudited financial statements of the City for such Fiscal Year to be replaced subsequently by audited financial statements of the City to be delivered within fifteen (15) days after such audited financial statements become available for distribution;

(b) by not later than seven months from the end of each Fiscal Year of the City, beginning with the Fiscal Year ended June 30, 2021, the financial and statistical data as of a date not earlier than the end of the preceding Fiscal Year for the type of information included under the following headings “**THE CITY – DEBT INFORMATION**” and “**- TAX INFORMATION**” (excluding any information on underlying units) in Appendix A hereto to the extent that such items are not included in the audited financial statements referred to in (a) above;

(c) in a timely manner, not in excess of ten (10) business days after the occurrence of the event, notice of any of the follow events with respect to the 2021 Bonds:

- (1) principal and interest payment delinquencies;
- (2) non-payment related defaults, if material;
- (3) unscheduled draws on any debt service reserves reflecting financial difficulties;
- (4) unscheduled draws on any credit enhancements reflecting financial difficulties;
- (5) substitution of any credit or liquidity providers, or their failure to perform;
- (6) adverse tax opinions, the issuance by the Internal Revenue Service of proposed or final determinations of taxability, Notices of Proposed Issue (IRS Form 5701-TEB) or other material notices or determinations with respect to the tax status of the 2021 Bonds or other material events affecting the tax status of the 2021 Bonds;
- (7) modification to the rights of the beneficial owners of the 2021 Bonds, if material;
- (8) bond calls, if material, and tender offers;
- (9) defeasances;
- (10) release, substitution or sale of any property securing repayment of the 2021 Bonds, if material;
- (11) rating changes;
- (12) bankruptcy, insolvency, receivership or similar event of the City;
- (13) the consummation of a merger, consolidation or acquisition involving the City or the sale of all or substantially all of the assets of the City, other than in the ordinary course of business, the entry into a definitive agreement to undertake such an action or the termination of a definitive agreement relating to any such actions, other than pursuant to its terms, if material, and
- (14) appointment of a successor or additional Trustee or the change of name of the Trustee, if material;
- (15) incurrence of a financial obligation (as defined below) of the City, if material, or agreement to covenants, events of default, remedies, priority rights, or other similar terms of a financial obligation of the City, any of which affect beneficial owners of the 2021 Bonds, if material; and

- (16) default, event of acceleration, termination event, modification of terms, or other similar events under the terms of a financial obligation of the City, any of which reflect financial difficulties; and

(d) in a timely manner, notice of a failure of the City to provide required annual financial information described in (a) or (b) above on or before the date specified.

For purposes of this undertaking, “financial obligation” means (a) a debt obligation, (b) a derivative instrument entered into in connection with, or pledged as security or a source of payment for, an existing or planned debt obligation, or (c) a guarantee of either clause (a) or (b) above. The term “financial obligation” shall not include municipal securities as to which a final official statement has been provided to the MSRB consistent with Rule 15c2-12 issued under the Securities Exchange Act of 1934 (“*Rule 15c2-12*”).

All information provided to the MSRB as described above shall be provided in an electronic format as prescribed by the MSRB and accompanied by identifying information as prescribed by the MSRB. The City may meet the continuing disclosure filing requirement described above by complying with any other procedure that may be authorized or required by the United States Securities and Exchange Commission.

At present, Section 159-34 of the General Statutes of North Carolina requires the City’s financial statements to be prepared in accordance with generally accepted accounting principles and to be audited in accordance with generally accepted auditing standards.

The Trust Agreement will also provide that if the City fails to comply with the undertaking described above, the Trustee or any beneficial owner of the 2021 Bonds may take action to protect and enforce the rights of all beneficial owners with respect to such undertaking, including an action for specific performance; provided, however, that failure to comply with such undertaking will not be an Event of Default under the Trust Agreement and will not result in any acceleration of the 2021 Bonds. All actions shall be instituted, had and maintained in the manner provided in this paragraph for the benefit of all beneficial owners of the 2021 Bonds.

Pursuant to the Trust Agreement, the City will reserve the right to modify from time to time the information to be provided to the extent necessary or appropriate in the judgment of the City, provided that;

(a) any such modification may only be made in connection with a change in circumstances that arises from a change in legal requirements, change in law, or change in the identity, nature or status of the City;

(b) the information to be provided, as modified, would have complied with the requirements of Rule 15c2-12 as of the date of this Official Statement, after taking into account any amendments or interpretations of Rule 15c2-12, as well as any changes in circumstances; and

(c) any such modification does not materially impair the interests of the beneficial owners of the 2021 Bonds, as determined by the Trustee or bond counsel, or by the approving vote of the Owners of a majority in principal amount of the 2021 Bonds then Outstanding pursuant to the terms of the Trust Agreement at the time of the amendment.

In the event that the City makes such a modification, the annual financial information containing modified operating data or financial information is required to explain, in narrative form, the reasons for

the modification and the impact of the change in the type of operating data or financial information being provided.

The undertaking described above will terminate upon payment, or provision having been made for payment in a manner consistent with Rule 15c2-12, in full, of the principal of and interest on all of the 2021 Bonds.

[To be confirmed] The City has not been subject to any undertakings under Rule 15c2-12 for the past five years.

LEGAL MATTERS

Certain legal matters relating to the authorization, execution, sale and delivery of the 2021 Bonds are subject to the approval of Womble Bond Dickinson (US) LLP, Raleigh, North Carolina, Bond Counsel. The proposed form of the approving legal opinion of Bond Counsel is included in Appendix D hereto. Certain legal matters will be passed upon for the City by Emanuel McGirt, Esq., Greenville, North Carolina, City Attorney, and for the Underwriter by Parker Poe Adams & Bernstein LLP, Raleigh, North Carolina, counsel to the Underwriter.

TAX TREATMENT

[Bond Counsel to review]

OPINION OF BOND COUNSEL

In the opinion of Bond Counsel, under existing law and assuming continuing compliance by the City with certain covenants to comply with the requirements of the Internal Revenue Code of 1986, as amended (the “Code”), regarding, among other matters, use, expenditure and investment of proceeds of the 2021 Bonds, and the timely payment of certain investment earnings to the United States Treasury, interest on the 2021 Bonds will not be includable in the gross income of the owners thereof for purposes of federal income taxation and will not be a specific preference item for purposes of the alternative minimum tax imposed by the Code. Bond Counsel is also of the opinion, under existing law, that interest on the 2021 Bonds will be exempt from all State of North Carolina income taxes.

The Code and other laws of taxation, including the laws of taxation of the State of North Carolina, of other states and of local jurisdictions, may contain other provisions that could result in tax consequences, upon which Bond Counsel renders no opinion, as a result of the ownership or transfer of the 2021 Bonds or the inclusion in certain computations of interest that is excluded from gross income for purposes of federal and North Carolina income taxation.

ORIGINAL ISSUE PREMIUM

The initial public offering prices of the 2021 Bonds maturing on June 1, _____ (the “Premium Bonds”), are greater than the amounts payable at maturity. The difference between (a) the initial offering prices to the public (excluding bond houses, brokers or similar persons or organizations acting in the capacity of underwriters, placement agents, wholesalers or other intermediaries) at which a substantial amount of each maturity of the Premium Bonds is sold and (b) the principal amount payable at maturity of such Premium Bonds constitutes original issue premium. In general, an owner of a Premium Bond must amortize the bond premium over the remaining term of the Premium Bond based on the owner’s yield over the remaining term of the Premium Bond, determined based on constant yield principles (in certain cases involving a Premium Bond callable prior to its stated maturity date, the

amortization period and yield may be required to be determined on the basis of an earlier call date that results in the lowest yield on such Premium Bond). An owner of a Premium Bond must amortize the bond premium by offsetting the qualified stated interest allocable to each interest accrual period under the owner's regular method of accounting against the bond premium allocable to that period and subtract such bond premium from the owner's basis in such Premium Bond. If the bond premium allocable to an accrual period exceeds the qualified stated interest allocable to that accrual period, the excess is a nondeductible loss. Under certain circumstances, the owner of a Premium Bond may realize a taxable gain upon disposition of the Premium Bond even though it is sold or redeemed for an amount less than or equal to the owner's original acquisition cost.

Owners and prospective purchasers of Premium Bonds should consult their own tax advisors regarding the treatment of bond premium for federal income tax purposes, including various special rules relating thereto, and state and local tax consequences in connection with the ownership and disposition of Premium Bonds.

ORIGINAL ISSUE DISCOUNT

The initial public offering prices of the 2021 Bonds maturing on June 1, _____ (the "*Discount Bonds*"), are less than the amounts payable at maturity. An amount not less than the difference between the initial offering price to the public (excluding bond houses, brokers or similar persons or organizations acting in the capacity of underwriters, placement agents, wholesalers or other intermediaries) of the Discount Bonds and the amounts payable at maturity constitutes original issue discount. Under existing federal income tax law and regulations, the original issue discount on a Discount Bond is interest not includable in the gross income of an owner who purchases such Discount Bond in the original offering at the initial public offering price thereof and holds it to maturity, and such owner will not realize taxable gain upon payment of such Discount Bond at maturity. Owners who purchase Discount Bonds at a price other than the initial offering price or who do not purchase Discount Bonds in the initial public offering should consult their tax advisors with respect to the consequences of the ownership of such Discount Bonds. An owner who purchases a Discount Bond in the initial offering at the initial offering price and holds such Discount Bond to maturity is deemed under existing federal tax laws and regulations to accrue original issue discount on a constant yield basis under Section 1288 of the Code from the date of original issue. An owner's adjusted basis in a Discount Bond is increased by accrued original issue discount for purposes of determining gain or loss on sale, exchange or other disposition of such Discount Bond. Accrued original issue discount may be taken into account as an increase in the amount of tax-exempt interest received or deemed to have been received for purposes of determining various other tax consequences of owning a Discount Bond, including in the calculation of adjusted current earnings of corporations for purposes of computing the alternative minimum tax imposed by the Code on corporations, even though there will not be a corresponding cash payment.

Owners and prospective purchasers of Discount Bonds should consult their own tax advisors regarding the calculation of accrued original issue discount for federal income tax purposes, including various special rules relating thereto, and state and local tax consequences, in connection with the ownership or disposition of Discount Bonds.

OTHER TAX CONSEQUENCES

Ownership or transfer of, or the accrual or receipt of interest on, the 2021 Bonds may result in collateral federal, State of North Carolina, other state or local tax consequences to certain taxpayers, including, without limitation, financial institutions, property and casualty insurance companies, certain foreign corporations doing business in the United States, certain S corporations with excess passive income, individual recipients of Social Security or Railroad Retirement benefits, taxpayers who may be

deemed to have incurred or continued indebtedness to purchase or carry tax-exempt obligations, taxpayers who may be eligible for the federal earned income tax credit and taxpayers subject to franchise, estate, inheritance, gift or capital gains taxes. Prospective purchasers of the 2021 Bonds should consult their tax advisors as to any such possible tax consequences. Except to the extent covered in its legal opinion, Bond Counsel expresses no opinion regarding any such collateral tax consequences.

No assurance can be given that future legislation, including amendments to the Code or interpretations thereof, if enacted into law, or certain litigation or judicial decisions, if upheld, will not contain provisions or produce results which could, directly or indirectly, reduce the benefit of the excludability of interest on the 2021 Bonds from gross income for federal income tax purposes.

The Internal Revenue Service (the “*Service*”) has an ongoing program of auditing tax-exempt obligations to determine whether, in the view of the Service, interest on such tax-exempt obligations is includable in the gross income of the owners thereof for federal income tax purposes. No assurances can be given as to whether or not the Service will commence an audit of the 2021 Bonds.

Interest paid on tax-exempt obligations, such as the 2021 Bonds, will be subject to information reporting in a manner similar to interest paid on taxable obligations. Although such reporting requirement does not, in and of itself, affect the excludability of interest with respect to the 2021 Bonds from gross income for federal income tax purposes, such reporting requirement causes the payment of interest with respect to the 2021 Bonds to be subject to backup withholding if such interest is paid to beneficial owners who (a) are not “exempt recipients” and (b) either fail to provide certain identifying information (such as the beneficial owner’s taxpayer identification number) in the required manner or have been identified by the Service as having failed to report all interest and dividends required to be shown on their income tax returns. Generally, individuals are not exempt recipients, whereas corporations and certain other entities generally are exempt recipients. Amounts withheld under the backup withholding rules from a payment to a beneficial owner would be allowed as a refund or credit against such beneficial owner’s federal income tax liability provided the required information is furnished to the Service.

LITIGATION

No litigation is now pending in any court seeking to restrain or enjoin the authorization, execution or delivery of the 2021 Bonds or contesting the authority of proceedings for the authorization, execution or delivery of the 2021 Bonds or the validity thereof, or the creation, organization, corporate existence or powers of the City, or the title of any of the present officers thereof to their respective titles or the authority or proceedings for the execution and delivery of the Trust Agreement by the City.

RELATED PARTIES

Womble Bond Dickinson (US) LLP, serves as Bond Counsel for the City and, from time to time it and Parker Poe Adams & Bernstein LLP, counsel to the Underwriter, have represented the Underwriter as counsel in other financing transactions. Neither the City nor the Underwriter has conditioned the future employment of either of these firms in connection with any proposed financing issues for the City or for the Underwriter on the successful issuance of the 2021 Bonds.

FINANCIAL ADVISOR

Hilltop Securities is acting as Financial Advisor to the City in connection with the sale and issuance of the 2021 Bonds.

RATINGS

Moody's Investors Service, Inc. has assigned a rating of “___” to the 2021 Bonds. These ratings reflect only the view of such rating agencies, and an explanation of the significance of such ratings may be obtained from such rating agencies. Certain information and materials not included in this Official Statement were furnished to such rating agencies. There is no assurance that such ratings will continue for any given period of time or that such ratings will not be revised downward or withdrawn entirely if, in the judgment of such rating agencies, circumstances so warrant. Any such downward revision or withdrawal of such ratings may have an adverse effect on the market price of the 2021 Bonds.

UNDERWRITING

The Underwriter has entered into a Bond Purchase Agreement to purchase all of the 2021 Bonds, if any of the 2021 Bonds are to be purchased, at a purchase price equal to 100% of the principal amount thereof, [plus][less] a net original issue [premium][discount] of \$_____ and less an underwriter's discount of \$_____. The obligation of the Underwriter to pay for the 2021 Bonds is subject to certain terms and conditions set forth in the Bond Purchase Agreement.

The Underwriter may offer and sell the 2021 Bonds to certain dealers (including dealers depositing the 2021 Bonds into investment trusts) and others at prices lower than the initial public offering prices stated on the inside cover hereof. The public offering prices may be changed from time to time by the Underwriter.

MISCELLANEOUS

Any statements in this Official Statement involving matters of opinion or estimates, whether or not expressly so stated, are intended as such and not as representations of fact. The delivery of this Official Statement and its distribution and use by the Underwriter have been duly authorized and approved by the City.

APPENDIX A

**INFORMATION RELATING TO THE
CITY OF GREENVILLE, NORTH CAROLINA**

APPENDIX B

FINANCIAL STATEMENTS OF THE CITY OF GREENVILLE, NORTH CAROLINA

APPENDIX C
SUMMARY OF PRINCIPAL LEGAL DOCUMENTS

APPENDIX D

FORM OF OPINION OF BOND COUNSEL

APPENDIX E
BOOK-ENTRY ONLY SYSTEM

APPENDIX E

BOOK-ENTRY ONLY SYSTEM

Beneficial ownership interests in the 2021 Bonds will be available only in a book-entry system. The actual purchasers of the 2021 Bonds (the “*Beneficial Owners*”) will not receive physical bonds representing their interests in the 2021 Bonds purchased. So long as The Depository Trust Company (“*DTC*”), or its nominee is the registered owner of the 2021 Bonds, references in this Official Statement to the Owners of the 2021 Bonds shall mean DTC or its nominee and shall not mean the Beneficial Owners.

THE FOLLOWING DESCRIPTION OF DTC, ITS PROCEDURES AND RECORD KEEPING WITH RESPECT TO BENEFICIAL OWNERSHIP INTERESTS IN THE 2021 BONDS, PAYMENT OF INTEREST AND OTHER PAYMENTS WITH RESPECT TO THE 2021 BONDS TO DTC PARTICIPANTS OR TO BENEFICIAL OWNERS, CONFIRMATION AND TRANSFER OF BENEFICIAL OWNERSHIP INTERESTS IN THE 2021 BONDS AND/OR OTHER TRANSACTIONS BY AND BETWEEN DTC, DTC PARTICIPANTS AND BENEFICIAL OWNERS IS BASED ON INFORMATION FURNISHED BY DTC.

DTC will act as securities depository for the 2021 Bonds. The 2021 Bonds will be registered in the name of Cede & Co. (DTC’s partnership nominee) or such other name as may be requested by an authorized representative of DTC. One fully-registered 2021 Bond in the aggregate principal amount of each maturity of the 2021 Bonds will be issued and deposited with DTC or its designee. SO LONG AS CEDE & CO. IS THE REGISTERED OWNER OF THE 2021 BONDS, AS DTC’S PARTNERSHIP NOMINEE, REFERENCE HEREIN TO THE OWNERS OR REGISTERED OWNERS OF THE 2021 BONDS SHALL MEAN CEDE & CO. AND SHALL NOT MEAN THE BENEFICIAL OWNERS OF THE 2021 BONDS.

DTC, the world’s largest securities depository, is a limited-purpose trust company organized under the New York Banking Law, a “banking organization” within the meaning of the New York Banking Law, a member of the Federal Reserve System, a “clearing corporation” within the meaning of the New York Uniform Commercial Code and a “clearing agency” registered pursuant to the provisions of Section 17A of the Securities Exchange Act of 1934, as amended. DTC holds and provides asset servicing for over 3.5 million issues of U.S. and non-U.S. equity issues, corporate and municipal debt issues, and money market instruments from over 100 countries that DTC’s participants (“*Direct Participants*”) deposit with DTC. DTC also facilitates the post-trade settlement among Direct Participants of sales and other securities transaction in deposited securities through electronic computerized book-entry transfers and pledges between Direct Participants’ accounts. This eliminates the need for physical movement of securities bonds. Direct Participants include both U.S. and non-U.S. securities brokers and dealers, banks, trust companies, clearing corporations and certain other organizations. DTC is a wholly-owned subsidiary of The Depository Trust & Clearing Corporation (“*DTCC*”). DTCC, in turn, is owned by a number of Direct Participants of DTC and Members of the National Securities Clearing Corporation, Fixed Income Clearing Corporation and Emerging Markets Clearing Corporation as well as by the New York Stock Exchange, Inc., the American Stock Exchange, and the Financial Industry Regulatory Authority, Inc. Access to the DTC system is also available to others such as both U.S. and non-U.S. securities brokers and dealers, banks, trust companies and clearing corporations that clear through or maintain a custodial relationship with a Direct Participant, either directly or indirectly (the “*Indirect Participants*” and collectively with the Direct Participants, the “*Participants*”). DTC has a Standard & Poor’s rating of AA+. The DTC rules applicable to its

Participants are on file with the Securities and Exchange Commission. More information about DTC can be found at www.dtcc.com.

Purchases of 2021 Bonds under the DTC system must be made by or through Direct Participants, which will receive a credit for the 2021 Bonds on DTC's records. The ownership interest of each actual purchaser of the 2021 Bonds defined above is in turn to be recorded on the Direct and Indirect Participants' records. Beneficial Owners will not receive written confirmation from DTC of their purchase. Beneficial Owners are, however, expected to receive written confirmations providing details of the transaction, as well as periodic statements of their holdings, from the Direct or Indirect Participants through which the Beneficial Owner entered into the transaction. Transfers of ownership interests in the 2021 Bonds are to be accomplished by entries made on the books of Direct and Indirect Participants acting on behalf of Beneficial Owners. Beneficial owners will not receive physical bonds representing their ownership interests in 2021 Bonds, except in the event that use of the book-entry system for the 2021 Bonds is discontinued.

To facilitate subsequent transfers, all 2021 Bonds deposited by Direct Participants with DTC are registered in the name of DTC's partnership nominee, Cede & Co., or such other name as may be requested by an authorized representative of DTC. The deposit of 2021 Bonds with DTC and their registration in the name of Cede & Co. or such other nominee do not effect any change in beneficial ownership. DTC has no knowledge of the identities of the actual Beneficial Owners of the 2021 Bonds; DTC's records reflect only the identity of the Direct Participants to whose accounts such 2021 Bonds are credited, which may or may not be the Beneficial Owners. The Direct and Indirect Participants will remain responsible for keeping account of their holdings on behalf of their customers.

Conveyance of notices and other communications by DTC to Direct Participants, by Direct Participants to Indirect Participants, and by Direct Participants and Indirect Participants to Beneficial Owners will be governed by arrangements among them, subject to any statutory or regulatory requirements as may be in effect from time to time. Beneficial Owners of the 2021 Bonds may wish to take certain steps to augment transmission to them of notices of significant events with respect to the 2021 Bonds, such as redemptions, defaults and proposed amendments to the security documents. For example, Beneficial Owners of the 2021 Bonds may wish to ascertain that the nominee holding the 2021 Bonds for their benefit has agreed to obtain and transmit notices to Beneficial Owners. In the alternative, Beneficial Owners may wish to provide their names and addresses to the registrar and request that copies of notices be provided directly to them.

Redemption notices shall be sent to DTC. If less than all of the 2021 Bonds within a maturity are being redeemed, DTC's practice is to determine by lot the amount of the interest of each Direct Participant in the 2021 Bond to be prepaid.

Neither DTC nor Cede & Co. (nor such other DTC nominee) will consent or vote with respect to the 2021 Bonds unless authorized by a Direct Participant in accordance with DTC's procedures. Under its usual procedures, DTC mails an Omnibus Proxy to the City as soon as possible after the record date. The Omnibus Proxy assigns Cede & Co.'s consenting and voting rights to those Direct Participants to whose accounts the 2021 Bonds are credited on the record date (identified in a listing attached to the Omnibus Proxy).

BECAUSE DTC IS TREATED AS THE OWNER OF THE 2021 BONDS FOR SUBSTANTIALLY ALL PURPOSES UNDER THE TRUST AGREEMENT, BENEFICIAL OWNERS MAY HAVE A RESTRICTED ABILITY TO INFLUENCE IN A TIMELY FASHION REMEDIAL ACTION OR THE GIVING OR WITHHOLDING OR REQUESTED CONSENTS OR OTHER DIRECTIONS. IN ADDITION, BECAUSE THE IDENTITY OF BENEFICIAL OWNERS IS UNKNOWN TO THE CITY OR TO DTC, IT MAY BE DIFFICULT TO TRANSMIT INFORMATION OF POTENTIAL

INTEREST TO BENEFICIAL OWNERS IN AN EFFECTIVE AND TIMELY MANNER. **BENEFICIAL OWNERS SHOULD MAKE APPROPRIATE ARRANGEMENTS WITH THEIR BROKER OR DEALER REGARDING DISTRIBUTION OF INFORMATION REGARDING THE 2021 BONDS THAT MAY BE TRANSMITTED BY OR THROUGH DTC.**

Principal, and interest payments on the 2021 Bonds will be made to Cede & Co., or such other nominee as may be requested by an authorized representative of DTC. DTC's practice is to credit Direct Participants' accounts upon DTC's receipt of funds and corresponding detail information from the City on each payable date in accordance with their respective holdings shown on DTC's records. Payments by Participants to Beneficial Owners will be governed by standing instructions and customary practices, as is the case with securities held for the accounts of customers in bearer form or registered in "street name," and will be the responsibility of such Participants and not of DTC (nor its nominee) or the City, subject to any statutory or regulatory requirements as may be in effect from time to time. Payment of principal and interest to Cede & Co. (or such other nominee as may be requested by an authorized representative of DTC) is the City's responsibility, disbursement of such payments to Direct Participants is DTC's responsibility, and disbursement of such payments to the Beneficial Owners shall be the responsibility of Direct and Indirect Participants. THE CITY CANNOT AND DOES NOT GIVE ASSURANCE THAT DIRECT AND INDIRECT PARTICIPANTS WILL PROMPTLY TRANSFER PAYMENTS TO BENEFICIAL OWNERS.

DTC may discontinue providing its services as securities depository with respect to the 2021 Bonds at any time by giving reasonable notice to the City. Under such circumstances, in the event that a successor depository is not obtained, physical bonds are required to be printed and delivered. The City may decide to discontinue use of the system of book-entry-only transfers through DTC (or a successor securities depository). In that event, physical bonds will be printed and delivered to DTC.

THE CITY HAS NO RESPONSIBILITY OR OBLIGATION TO DTC, THE DIRECT PARTICIPANTS, THE INDIRECT PARTICIPANTS OR THE BENEFICIAL OWNERS WITH RESPECT TO (1) THE ACCURACY OF ANY RECORDS MAINTAINED BY DTC OR ANY PARTICIPANT, OR THE MAINTENANCE OF ANY RECORDS; (2) THE PAYMENT BY DTC OR ANY PARTICIPANT OF ANY AMOUNT DUE TO ANY BENEFICIAL OWNER IN RESPECT OF THE 2021 BONDS, OR THE SENDING OF ANY AMOUNT DUE TO ANY BENEFICIAL OWNER IN RESPECT TO THE 2021 BONDS, OR THE SENDING OF ANY TRANSACTION STATEMENTS; (3) THE DELIVERY OR TIMELINESS OF DELIVERY BY DTC OR ANY PARTICIPANT OF ANY NOTICE TO ANY BENEFICIAL OWNER WHICH IS REQUIRED OR PERMITTED UNDER THE TRUST AGREEMENT TO BE GIVEN TO OWNERS; (4) THE SELECTION OF THE BENEFICIAL OWNERS TO RECEIVE PAYMENTS UPON ANY PARTIAL REDEMPTION OF THE 2021 BONDS; OR (5) ANY CONSENT GIVEN OR OTHER ACTION TAKEN BY DTC OR ITS NOMINEE AS THE REGISTERED OWNER OF THE 2021 BONDS, INCLUDING ANY ACTION TAKEN PURSUANT TO AN OMNIBUS PROXY.

The information in this section concerning DTC and DTC's book-entry system has been obtained from sources the City believes to be reliable, but the City takes no responsibility for accuracy thereof.

The City Council of the City of Greenville, North Carolina, held a regular meeting at the Council Chambers of the City Hall located at 200 West 5th Street in Greenville, North Carolina, the regular place of meeting, at 6:00 p.m. on October 11, 2021.

Present: Mayor P.J. Connelly, presiding, and Council Members

Absent: Council Members

Also Present: _____

* * * * *

_____ introduced the following resolution the title of which was read and a copy of which had been previously distributed to each Commissioner:

RESOLUTION APPROVING AND AUTHORIZING THE EXECUTION AND DELIVERY OF A TRUST AGREEMENT, A DEED OF TRUST AND RELATED DOCUMENTS IN CONNECTION WITH THE FINANCING OF VARIOUS CAPITAL IMPROVEMENTS FOR THE CITY OF GREENVILLE, NORTH CAROLINA

BE IT RESOLVED by the City Council (the “City Council”) of the City of Greenville, North Carolina (the “City”):

Section 1. The City Council does hereby find and determine as follows:

(a) The City Council has determined that a need exists to acquire, construct and equip various capital improvements for the City including a new fire station and the expansion of existing fire stations, community center improvements, a new municipal swimming pool, park improvements and other City improvements (collectively, the “Project”).

(b) After a public hearing and due consideration, the City Council has determined that the most efficient manner of financing the Project will be through the execution and delivery of a

Trust Agreement, to be dated as of November 1, 2021 (the “Trust Agreement”), between the City and U.S. Bank National Association, as trustee (the “Trustee”), pursuant to which the City will issue limited obligation bonds thereunder in an aggregate principal amount not to exceed \$16,800,000 (the “Bonds”) to provide funds, together with any other available funds, to pay (i) the costs of the Project and (ii) the fees and expenses incurred in connection with the sale and issuance of the Bonds.

(c) In order to secure the payment of principal of and interest on the Bonds and the performance of its other obligations under the Trust Agreement, the City will execute and deliver a Deed of Trust, to be dated as of November 1, 2021 (the “Deed of Trust”), to the deed of trust trustee named therein for the benefit of the Trustee, granting a first lien of record on all or a portion of the sites of the Project, together with any existing and all future improvements and fixtures located or to be located thereon (the “Mortgaged Property”).

(d) The Bonds will initially be sold to Robert W. Baird & Co. Incorporated (the “Underwriter”), pursuant to the terms of a Bond Purchase Agreement, to be dated the date of delivery thereof (the “Bond Purchase Agreement”), between the City and the Underwriter.

(e) In connection with the offering and sale of the Bonds by the Underwriter, there will be prepared and distributed to potential purchasers a Preliminary Official Statement, to be dated as of the date of delivery thereof (the “Preliminary Official Statement”), relating to the offering and sale of the Bonds and the Official Statement (hereinafter defined).

(f) There have been presented to the City Council drafts of the following documents relating to the transaction hereinabove described:

(1) the Trust Agreement, together with the form of the Bonds attached as Exhibit B thereto;

(2) the Deed of Trust;

- (3) the Bond Purchase Agreement; and
- (4) the Preliminary Official Statement.

Section 2. In order to provide for the financing of the Project, the City is hereby authorized to enter into the Trust Agreement and issue the Bonds thereunder in an aggregate principal amount not to exceed \$16,800,000. The actual principal amount of the Bonds shall be determined by the City at the time of execution of the Bond Purchase Agreement, such execution and delivery of the Bond Purchase Agreement to constitute approval by the City of the principal amount of the Bonds as set forth in the Bond Purchase Agreement. The principal amount of the Bonds shall be the amount that, in the best judgment of the person executing the Bond Purchase Agreement, shall be the amount necessary to provide sufficient funds, together with any other available funds, to pay (a) the costs the Project and (b) the fees and expenses incurred in connection with the sale and issuance of the Bonds. The interest rates on the Bonds shall be determined by the City at the time of the execution by the City of the Bond Purchase Agreement; provided, however, that such interest rates shall not result in a true interest cost in excess of 2.85% per annum, such execution and delivery of the Bond Purchase Agreement to constitute approval by the City of the interest rates on the Bonds.

Section 3. The Bonds shall be sold to the Underwriter pursuant to the Bond Purchase Agreement. The Bonds may be sold to the Underwriter at a discount below the amount of the principal amount of the Bonds, such discount not to exceed 98% of the principal amount of the Bonds; provided, however, that if all or any of the Bonds are to be sold to the public by the Underwriter at original issue discount (resulting in lower interest costs of the interest on the Bonds), then the Bonds may be sold at a further discount in the amount necessary to cover such original issue discount. The final maturity of the Bonds shall not be later than December 31, 2042.

Section 4. The City Council hereby approves the forms of the Trust Agreement, the Deed of Trust and the Bond Purchase Agreement in substantially the forms presented at this meeting. The Mayor, the City Manager and the Director of Financial Services of the City are each hereby authorized to execute and deliver on behalf of the City the Trust Agreement, the Deed of Trust and the Bond Purchase Agreement in substantially the forms presented at this meeting, containing such modifications as the person executing such documents shall approve, such execution to be conclusive evidence of approval by the City Council of any such changes. The City Clerk or any deputy or assistant City Clerk is hereby authorized to affix the official seal of the City to each of said documents and to attest the same to the extent so required.

Section 5. The City Council hereby approves the Preliminary Official Statement in substantially the form presented at this meeting and hereby approves the distribution thereof by the Underwriter in connection with the offering and sale of the Bonds. Upon the sale of the Bonds to the Underwriter, a final Official Statement, to be dated as of the date of the Bond Purchase Agreement (the "Official Statement"), will be prepared substantially in the form of the Preliminary Official Statement and will contain such information relating to the pricing terms of the Bonds and such additional information as may be necessary. The City Council hereby approves the delivery of the Official Statement on behalf of the City by the Mayor, the City Manager and the Director of Financial Services and the distribution thereof by the Underwriter in connection with the offering and sale of the Bonds.

Section 6. No deficiency judgment may be rendered against the City in any action for breach of any contractual obligation under the Trust Agreement, and the taxing power of the City is not and may not be pledged directly or indirectly to secure any moneys due under the Trust Agreement.

Section 7. The Mayor, the City Manager, the Director of Financial Services and the City Attorney are hereby authorized to cooperate with the Underwriter in preparing and filing such filings under state securities or “blue sky” laws as the Underwriter may request; provided, however, that the City shall not be required to consent to the jurisdiction of any state in which it is not now subject unless the City Attorney shall determine that such consent is in the best interest of the City.

Section 8. The Mayor, the Mayor Pro Tem, the City Manager, the Director of Financial Services, the City Attorney and the City Clerk or any deputy or assistant City Clerk, and any other officers, agents and employees of the City, are hereby authorized and directed to take such actions and to deliver such certificates, opinions and other items of evidence as shall be deemed necessary to consummate the transactions described in this resolution.

Section 9. This resolution shall take effect immediately upon its adoption.

Upon motion of Commissioner _____, seconded by Commissioner _____, the foregoing resolution entitled “RESOLUTION APPROVING AND AUTHORIZING THE EXECUTION AND DELIVERY OF A TRUST AGREEMENT, A DEED OF TRUST AND RELATED DOCUMENTS IN CONNECTION WITH THE FINANCING OF VARIOUS CAPITAL IMPROVEMENTS FOR THE CITY OF GREENVILLE, NORTH CAROLINA” was adopted by the following vote:

Ayes: _____

Noes: _____

* * * * *

I, Valerie Shiuwegar, City Clerk of the City of Greenville, North Carolina, DO HEREBY CERTIFY that the foregoing is a true copy of so much of the proceedings of the City Council of said City at a regular meeting held on October 11, 2021, as it relates in any way to the adoption of the foregoing resolution regarding the financing of various capital facilities for said City and that said proceedings are recorded in the minutes of said City Council.

I DO HEREBY FURTHER CERTIFY that proper notice of such regular meeting was given as required by North Carolina law.

WITNESS my hand and the official seal of said City this 11th day of October, 2021.

City Clerk

[SEAL]

BOND PURCHASE AGREEMENT

Between

CITY OF GREENVILLE, NORTH CAROLINA

and

ROBERT W. BAIRD & CO. INCORPORATED,
as Underwriter

Relating to

[/16,800,000]
City of Greenville, North Carolina
Limited Obligation Bonds
Series 2021

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BOND PURCHASE AGREEMENT

Relating to

[\$16,800,000]

***City of Greenville, North Carolina
Limited Obligation Bonds
Series 2021***

October __, 2021

City of Greenville, North Carolina
Greenville, North Carolina

Ladies and Gentlemen:

The underwriter named below (the “*Underwriter*”) hereby offer to enter into this Bond Purchase Agreement (this “*Agreement*”) with the City of Greenville, North Carolina (the “*City*”), which, on acceptance of this offer by the City, will be binding on the City and the Underwriter. This offer is made subject to acceptance by the City at or before [1:00 p.m.][6:00 p.m.], Raleigh, North Carolina time, on the date hereof and, if not so accepted, will be subject to withdrawal by the Underwriter on notice delivered to the City at any time before such acceptance.

1. *Purchase and Sale of the Bonds.* On the terms and conditions hereof and on the basis of the representations set forth herein, the Underwriter hereby agrees (a) to purchase the \$[16,800,000] aggregate principal amount of City of Greenville, North Carolina Limited Obligation Bonds, Series 2021 (the “*Bonds*”), and the City hereby agrees to sell to the Underwriter all, but not less than all, of the Bonds, at a purchase price equal to \$_____ (representing the aggregate principal amount of the Bonds, [plus][less] net original issue [premium][discount] on the Bonds of \$_____, less an underwriter’s discount of \$_____), and (b) to make payment for the Bonds (such delivery and payment and other actions contemplated hereby to take place at the time thereof being herein sometimes referred to as the “*Closing*”).

The proceeds of the Bonds are to be used to provide funds, together with any other available funds, to pay (a) the costs to acquire, construct and equip various capital improvements for the City including new equipment for the City’s public safety departments, a new fire station and the expansion of existing fire stations, community center improvements, a new municipal swimming pool, park improvements and other City improvements, and (b) the costs incurred in connection with the sale and issuance of the Bonds.

The Bonds shall be issued pursuant to Section 160A-20 of the General Statutes of North Carolina and Article 8 of Chapter 159 of the General Statutes of North Carolina, each as amended (collectively, the “*Act*”), a resolution duly adopted by the City Council on October 11, 2021 (the “*Resolution*”), a Trust Agreement, dated as of November 1, 2021 (the “*Trust Agreement*”), between the City and [Trustee], as trustee (the “*Trustee*”). The Bonds shall mature in such years and amounts, shall bear interest from their date at such rates and shall have such other terms as described in the Official Statement (hereinafter defined).

As security for its obligations under the Trust Agreement, the City will execute and deliver to a deed of trust trustee for the benefit of the Trustee a Deed of Trust, dated as of November 1, 2021 (the “*Deed of Trust*”), granting a lien on the sites of New Fire Station and Fire Station Expansion (each as

defined in the Official Statement) and all improvements thereon and appurtenances thereto (collectively, the “*Mortgaged Property*”), subject to Permitted Encumbrances, as further described in the Official Statement (as defined below). The Deed of Trust authorizes future obligations evidenced by additional limited obligation bonds executed and delivered under the Trust Agreement, provided that the total amount of present and future obligations secured by the Deed of Trust at any one time does not exceed \$150,000,000 and such future obligations are incurred not later than 30 years from the date of the Deed of Trust.

You shall deliver or cause to be delivered to us before your acceptance hereof one copy of the Official Statement dated the date hereof substantially in the form of the Preliminary Official Statement dated October __, 2021 (the “*Preliminary Official Statement*”), relating to the Bonds, with only such changes therein as have been approved by us (such Preliminary Official Statement, with such changes being herein called the “*Official Statement*,” except that, if the Official Statement has been amended between the date hereof and the date of Closing referred to in Section 5 hereof, the term “*Official Statement*” refers to the Official Statement as so amended). Certain capitalized terms used in this Agreement which are not defined herein have the meaning given such terms in the Official Statement.

2. Public Offering. It shall be a condition to the City’s obligation to execute and deliver the Bonds to the Underwriter, and to the obligation of the Underwriter to purchase and accept delivery of the Bonds, that the entire principal amount of the Bonds is sold and delivered by the City and accepted and paid for by the Underwriter at the Closing. The Underwriter intends to make a bona fide public offering of all the Bonds at a price or prices not in excess of the initial public offering price or prices set forth on the inside cover page of the Official Statement. The Bonds may be offered and sold to certain dealers (including dealers depositing such Bonds into investment trusts or mutual funds) at prices lower than such public offering prices. The Underwriter reserves the right to make such changes in such prices as the Underwriter shall deem necessary in connection with the offering of the Bonds.

The Underwriter represents and warrants that it will offer the Bonds only pursuant to the Official Statement and only in states where the offer and sale of the Bonds are legal, either as exempt securities, as exempt transactions or as a result of due registration of the Bonds for sale in any such state.

The Underwriter acknowledges that the City has not authorized or consented to:

- (a) the sale of Bonds to any purchaser in connection with the initial public offering of the Bonds unless a copy of the Official Statement is delivered to such purchaser not later than the settlement of such transaction;
- (b) making any representations or providing any information to prospective purchasers of the Bonds in connection with the public offering and sale of Bonds other than the information set forth in the Preliminary Official Statement, the Official Statement and any amendment thereto approved in writing by the City; or
- (c) any actions in connection with the public offering and sale of the Bonds in violation of applicable requirements of federal and state securities laws and any applicable requirements of the Municipal Securities Rulemaking Board and the Securities Industry and Financial Markets Association.

The City agrees to deliver to the Underwriter, at such addresses as the Underwriter may specify, as many copies of the Official Statement as the Underwriter reasonably requests as necessary to comply with paragraph (b)(4) of Rule 15c2-12 of the Securities and Exchange Commission under the Securities Exchange Act of 1934, as amended (“*Rule 15c2-12*”) and with Rule G-32 and all other applicable rules of

the Municipal Securities Rulemaking Board. The City agrees to deliver such Official Statements within seven business days after the execution hereof.

The City hereby agrees with the Underwriter that it will undertake to provide the financial, statistical and other information described in the Official Statement under the heading “**CONTINUING DISCLOSURE**” at the times, to the persons and in the manner set forth therein, all in accordance with Rule 15c2-12.

3. Establishment of Issue Price.

(a) The Underwriter agrees to assist the City in establishing the issue price of the Bonds and shall execute and deliver to the City at Closing an “issue price” or similar certificate, together with the supporting pricing wires or equivalent communications, substantially in the form attached hereto as **APPENDIX D**, with such modifications as may be appropriate or necessary, in the reasonable judgment of the Underwriter, the City and Womble Bond Dickinson (US) LLP, Raleigh, North Carolina (“*Bond Counsel*”), to accurately reflect, as applicable, the sales price or prices or the initial offering price or prices to the public of the Bonds.

(b) [Except as otherwise set forth in Schedule I attached hereto,] the City will treat the first price at which 10% of each maturity of the Bonds (the “10% test”) is sold to the public as the issue price of that maturity. At or promptly after the execution of this Bond Purchase Agreement, the Underwriter shall report to the City the price or prices at which the Underwriter has sold to the public each maturity of Bonds. [If at that time the 10% test has not been satisfied as to any maturity of the Bonds, the Underwriter agrees to promptly report to the City the prices at which Bonds of that maturity have been sold by the Underwriter to the public. That reporting obligation shall continue, whether or not the Closing Date has occurred, until either (i) all Bonds of that maturity have been sold or (ii) the 10% test has been satisfied as to the Bonds of that maturity, provided that, the Underwriter’s reporting obligation after the Closing Date may be at reasonable periodic intervals or otherwise on request of the Underwriter, the City or Bond Counsel.] For purposes of this Section, if Bonds mature on the same date but have different interest rates, each separate CUSIP number within that maturity will be treated as a separate maturity of the Bonds.

[Schedule I and subsection (c) shall apply only if the Underwriter agrees to apply the hold-the-offering-price rule, as described below.]

(c) The Underwriter confirms that it has offered the Bonds to the public on or before the date of this Bond Purchase Agreement at the offering price or prices (the “initial offering price”), or at the corresponding yield or yields, set forth in Schedule I attached hereto, except as otherwise set forth therein. Schedule I also sets forth, as of the date of this Bond Purchase Agreement, the maturities, if any, of the Bonds for which the 10% test has not been satisfied and for which the City and the Underwriter agree that the restrictions set forth in the next sentence shall apply, which will allow the City to treat the initial offering price to the public of each such maturity as of the sale date as the issue price of that maturity (the “hold-the-offering-price rule”). So long as the hold-the-offering-price rule remains applicable to any maturity of the Bonds, the Underwriter will neither offer nor sell unsold Bonds of that maturity to any person at a price that is higher than the initial offering price to the public during the period starting on the sale date and ending on the earlier of the following:

- (1) the close of the fifth (5th) business day after the sale date; or
- (2) the date on which the Underwriter has sold at least 10% of that maturity of the Bonds to the public at a price that is no higher than the initial offering price to the public.

The Underwriter will advise the City promptly after the close of the fifth (5th) business day after the sale date whether it has sold 10% of that maturity of the Bonds to the public at a price that is no higher than the initial offering price to the public.

(d) The Underwriter confirms that:

(i) any selling group agreement and any third-party distribution agreement (to which the Underwriter is a party) relating to the initial sale of the Bonds to the public, together with the related pricing wires, contains or will contain language obligating each Underwriter, each dealer who is a member of the selling group and each broker-dealer that is a party to such third-party distribution agreement, as applicable:

(A)(i) to report the prices at which it sells to the public the unsold 2021 Bonds of each maturity allocated to it, whether or not the Closing Date has occurred, until either all Bonds of that maturity allocated to it have been sold or it is notified by the Underwriter that the 10% test has been satisfied as to the Bonds of that maturity, provided that, the reporting obligation after the Closing Date may be at reasonable periodic intervals or otherwise upon request of the Underwriter, and (ii) to comply with the hold-the-offering-price rule, if applicable, if and for so long as directed by the Underwriter and as set forth in the related pricing wires, and

(B) to promptly notify the Underwriter of any sales of Bonds that, to its knowledge, are made to a purchaser who is a related party to an underwriter participating in the initial sale of the Bonds to the public (each such term being used as defined below),

(C) to acknowledge that, unless otherwise advised by the Underwriter, dealer or broker-dealer, the Underwriter shall assume that each order submitted by the Underwriter, dealer or broker-dealer is a sale to the public.

(ii) any selling group agreement relating to the initial sale of the Bonds to the public, together with the related pricing wires, contains or will contain language obligating each Underwriter or dealer that is a party to a third-party distribution agreement to be employed in connection with the initial sale of the Bonds to the public to require each broker-dealer that is a party to such third-party distribution agreement to (A) report the prices at which it sells to the public the unsold Bonds of each maturity allocated to it, whether or not the Closing Date has occurred, until either all Bonds of that maturity allocated to it have been sold or it is notified by the Underwriter or such Underwriter or dealer that the 10% test has been satisfied as to the Bonds of that maturity, provided that, the reporting obligation after the Closing Date may be at reasonable periodic intervals or otherwise upon request of the Underwriter or such Underwriter or dealer, and (B) comply with the hold-the-offering-price rule, if applicable, if and for so long as directed by the Underwriter or the dealer and as set forth in the related pricing wires.

(e) The City acknowledges that, in making the representations set forth in this section, the Underwriter will rely on (i) the agreement of each Underwriter to comply with the requirements for establishing issue price of the Bonds, including, but not limited to, its agreement to comply with the hold-the-offering-price rule, if applicable to the Bonds, as set forth in an agreement among underwriters and the related pricing wires, (ii) in the event a selling group has been created in connection with the initial sale of the Bonds to the public, the agreement of each dealer who is a member of the selling group to comply with the requirements for establishing issue price of the Bonds, including, but not limited to, its agreement to comply with the hold-the-offering-price rule, if applicable to the Bonds, as set forth in a selling group agreement and the related pricing wires, and (iii) in the event that an Underwriter or dealer who is a member of the selling group is a party to a third-party distribution agreement that was employed

in connection with the initial sale of the Bonds to the public, the agreement of each broker-dealer that is a party to such agreement to comply with the requirements for establishing issue price of the Bonds, including, but not limited to, its agreement to comply with the hold-the-offering-price rule, if applicable to the Bonds, as set forth in the third-party distribution agreement and the related pricing wires. The City further acknowledges that each Underwriter shall be solely liable for its failure to comply with its agreement regarding the requirements for establishing issue price of the Bonds, including, but not limited to, its agreement to comply with the hold-the-offering-price rule, if applicable to the Bonds, and that no Underwriter shall be liable for the failure of any other Underwriter, or of any dealer who is a member of a selling group, or of any broker-dealer that is a party to a third-party distribution agreement, to comply with its corresponding agreement to comply with the requirements for establishing issue price of the Bonds, including, but not limited to, its agreement to comply with the hold-the-offering-price rule, if applicable to the Bonds.

(f) The Underwriter acknowledges that sales of any Bonds to any person that is a related party to an underwriter participating in the initial sale of the Bonds to the public (each such term being used as defined below) shall not constitute sales to the public for purposes of this section. Further, for purposes of this section:

- (i) “public” means any person other than an underwriter or a related party,
- (ii) “underwriter” means (A) any person that agrees pursuant to a written contract with the City (or with the lead underwriter to form an underwriting syndicate) to participate in the initial sale of the Bonds to the public and (B) any person that agrees pursuant to a written contract directly or indirectly with a person described in clause (A) to participate in the initial sale of the Bonds to the public (including a member of a selling group or a party to a third-party distribution agreement participating in the initial sale of the Bonds to the public),
- (iii) a purchaser of any of the Bonds is a “related party” to an underwriter if the underwriter and the purchaser are subject, directly or indirectly, to (A) more than 50% common ownership of the voting power or the total value of their stock, if both entities are corporations (including direct ownership by one corporation of another), (B) more than 50% common ownership of their capital interests or profits interests, if both entities are partnerships (including direct ownership by one partnership of another), or (C) more than 50% common ownership of the value of the outstanding stock of the corporation or the capital interests or profit interests of the partnership, as applicable, if one entity is a corporation and the other entity is a partnership (including direct ownership of the applicable stock or interests by one entity of the other), and
- (iv) “sale date” means the date of execution of this Bond Purchase Agreement by all parties.

4. Representations of the Underwriter; No Advisory or Fiduciary Role. The Underwriter represents that it is authorized to execute and deliver this Agreement and that it is authorized to act under the provisions of this Agreement. The payment for, acceptance of and issuance of any receipt for the Bonds and any other instruments in connection with the Closing shall be valid and sufficient for all purposes and binding on the Underwriter, provided that any such action by the Underwriter shall not impose any obligation or liability on the Underwriter other than as may arise as expressly set forth in this Agreement.

The City acknowledges and agrees that: (a) the primary role of the Underwriter, as the underwriter, is to purchase securities, for resale to investors, in an arm's length commercial transaction between the City and the Underwriter and that the Underwriter has financial and other interests that differ from those of the City; (b) the Underwriter is acting solely as a principal and not as a municipal advisor, financial advisor or fiduciary to the City and has not assumed any advisory or fiduciary responsibility to the City with respect to the transaction contemplated hereby and the discussions, undertakings and procedures leading thereto (irrespective of whether the Underwriter has provided other services or is currently providing other services to the City on other matters); (c) the only obligations the Underwriter has to the City with respect to the transaction contemplated hereby are expressly set forth in this Agreement; and (d) the City has consulted its own financial and/or municipal, legal, accounting, tax and other advisors, as applicable, to the extent it has deemed appropriate.

5. Representations and Warranties of the City. The City makes the following representations and warranties to the Underwriter, all of which survive the delivery of the Bonds:

(a) The City has the full power and authority and is authorized pursuant to the provisions of the Act to (1) execute and deliver the Bonds for the purpose of financing the acquisition, construction and equipping of the Project, (2) adopt the Resolution, (3) execute and deliver the Trust Agreement, the Deed of Trust and this Agreement and to consummate the transactions contemplated thereby and hereby, (4) secure the Bonds in the manner provided in the Trust Agreement and the Deed of Trust and (5) authorize and approve the distribution of the Preliminary Official Statement and the Official Statement. The City has complied with all provisions of applicable law, including the Act, in all material matters relating to such transactions.

(b) By official action of the City before or concurrently with the date hereof, the City has duly authorized (1) the issuance by the City of the Trust Agreement, the Deed of Trust and this Agreement, (2) the issuance of the Bonds, (3) the distribution of the Preliminary Official Statement and the Official Statement and (4) the taking of any and all such action as may be required on the part of the City to carry out, give effect to and consummate the transactions contemplated by such documents.

(c) This Agreement, the Deed of Trust and the Trust Agreement, when duly executed and delivered (and assuming due authorization, issuance thereof by the other parties thereto), will constitute legal, valid and binding agreements of the City enforceable against the City in accordance with their respective terms, except as enforcement thereof may be limited by bankruptcy, insolvency, reorganization, moratorium or similar laws affecting the enforcement of creditors' rights generally and by general equitable principles.

(d) When delivered to and paid for by the Underwriter at Closing in accordance with the provisions of this Agreement, the Bonds will have been duly authorized, executed and delivered by the City and will constitute legal, valid and binding limited obligations of the City enforceable in conformity with the Constitution and laws of the State of North Carolina, including the Act, except as enforcement thereof may be limited by bankruptcy, insolvency, reorganization, moratorium or similar laws affecting the enforcement of creditors' rights generally and by general equitable principles.

(e) The Bonds will be in substantially the form set forth in the Trust Agreement.

(f) The issuance of this Agreement, the Deed of Trust and the Trust Agreement, the issuance of the Bonds and compliance with the provisions of each do not and will not conflict with or constitute on the part of the City a violation of, breach of or default under any law, indenture, mortgage, deed of trust, note, loan agreement or other agreement or instrument to which the City is a party or by which the City or any of its property is bound, or any order, rule or regulation of any court or governmental agency or body having jurisdiction over the City or any of its activities or properties, and such action will not result in the creation or imposition of any lien, charge or other security interest or encumbrance of any nature whatsoever on any of the properties or other assets of the City under the terms of any such law, agreement, instrument, order, rule or regulation, except as provided or permitted by the Bonds, the Deed of Trust and the Trust Agreement.

(g) All consents, approvals, authorizations and orders of any governmental or regulatory authority which are required for the issuance of the Bonds as contemplated by the Official Statement or this Agreement have been or will be obtained at or before Closing.

(h) Subject to the provisions of the Trust Agreement, the City will apply the proceeds derived from the sale of the Bonds to the purposes specified in the Trust Agreement.

(i) The City is not in violation or breach of or default under any applicable law or administrative regulation of the State of North Carolina or the United States or any applicable judgment or decree or administrative ruling, or any agreement, resolution, certificate or other instrument to which the City is a party or is otherwise subject, which violation, breach or default would in any way materially adversely affect the transactions contemplated by this Agreement, the Deed of Trust or the Trust Agreement, or the issuance of the Bonds, and no event has occurred and is continuing which with the passage of time or the giving of notice, or both, would constitute such a violation, breach or default.

(j) As of the date hereof and as of the date of Closing, the Official Statement does not and will not contain any untrue statement of a material fact or omit to state any material fact necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading; *provided, however*, that the City makes no representation or warranty as to information with respect to the offering of the Bonds set forth on the inside cover page of, in the stabilizing legend in or under the heading “**UNDERWRITING**” in the Official Statement or in Appendix E to the Official Statement.

(k) The financial statements of the City contained in the Preliminary Official Statement and the Official Statement present fairly the financial position of the City as of the dates specified therein, and the results of its operations and changes in its financial position for the periods specified therein, in conformity with generally accepted accounting principles applied on a consistent basis. Subsequent to the respective dates of the most recent financial statements included in the Preliminary Official Statement and Official Statement, there has been no material adverse change in the financial position or results of operations of the City except as described in the Preliminary Official Statement and the Official Statement.

(l) Between the date hereof and the date of Closing, the City will not issue any bonds, notes or other obligations for borrowed money which will materially and adversely affect the transactions contemplated by the Official Statement, and subsequent to the respective dates as of which information is given by the Official Statement and up to and including the date of Closing, the City has not incurred and will not incur any material liabilities, direct or contingent, nor will there be any adverse change of a material nature in the financial position, results of operations or condition, financial or otherwise, of the City, except as described in the Official Statement.

(m) The City will furnish such information, execute such instruments and take such other action in cooperation with the Underwriter as the Underwriter may reasonably request to qualify the Bonds for offer and sale under the securities laws or regulations of such states and other jurisdictions of the United States as the Underwriter may designate; *provided, however*, that in no event shall the City be obligated to take any action that would subject it to general service of process in any jurisdiction where it is not now so subject, or qualify it to do business in any such jurisdiction, it being understood that the City is not responsible for compliance with or the consequences of failure to comply with applicable state securities laws and regulations.

(n) No consent, approval, authorization or order of, or filing or registration with, any court or governmental agency or body is required for the execution, delivery or sale of the Bonds or the consummation of the other transactions contemplated by this Agreement, except as may be required under the blue sky or other securities laws or regulations of any jurisdiction in connection with the offering and sale of the Bonds by the Underwriter, or if any such consent, approval or authorization is required, the City will obtain it before the date of Closing and will provide evidence to the Underwriter that the same has been obtained.

(o) Any certificate signed by an authorized officer of the City and delivered to the Underwriter shall be deemed a representation and warranty of the City to the Underwriter as to the statements made therein.

(p) The Preliminary Official Statement is deemed to be a final official statement within the meaning of Rule 15c2-12, except for the omission of certain pricing and other information authorized to be omitted by Rule 15c2-12.

(q) The Official Statement is deemed to be a final official statement within the meaning of Rule 15c2-12.

(r) Except as disclosed in the Official Statement, there is no litigation or any other proceeding before any court or governmental body or agency, pending or, to the knowledge of the City, threatened against or involving the City or any of the members of the City Council in their respective capacities as such (nor, to the knowledge of the City, is there any basis therefor), restraining or enjoining the sale, execution or delivery of the Bonds, or in any way contesting or affecting the validity of the Bonds or any proceedings of the City taken with respect to the sale thereof, or wherein an unfavorable decision, ruling or finding would, in any way, adversely affect (1) the transactions contemplated by this Agreement or the Official Statement, (2) the organization, existence, or powers of the City or the title to the office of any of the members of the City Council, (3) the business, properties or assets or the condition, financial or otherwise, of the City, (4) the validity or enforceability of this Agreement, the Deed of Trust, the Trust Agreement or the Bonds (or any other agreement or instrument of which the City is a party or used or

contemplated for use in the consummation of the transactions contemplated hereby) or (5) the tax treatment of the interest on the Bonds under federal and state law as described in the Official Statement.

(s) The City will undertake to provide certain annual financial information and operating data related to the City and notice of the occurrence of certain events as specified in the Trust Agreement and the Official Statement (the “*Undertaking*”).

6. *Payment and Delivery.* At 10:00 a.m., Raleigh, North Carolina time, on November 10, 2021, or at such other time or on such earlier or later date as we mutually agree on, the City shall deliver or cause to be delivered to The Depository Trust Company (“*DTC*”), the Bonds duly executed and authenticated, and at the offices of Womble Bond Dickinson (US) LLP, Raleigh, North Carolina, the other documents hereinafter mentioned. It is anticipated that CUSIP identification numbers will be placed on the Bonds, but neither the failure to print such numbers on any Bond nor any error with respect thereto shall constitute cause for a failure or refusal by the Underwriter to accept delivery of and payment for the Bonds in accordance with the terms of this Agreement. On such delivery of the Bonds, the Underwriter shall pay the full purchase price thereof in immediately available funds payable to the order of the City.

One fully registered Bond in the aggregate principal amount of each maturity of the Bonds is to be registered in the name of Cede & Co., as nominee for DTC, and the beneficial interests in the Bonds so registered will be credited to such accounts with DTC as the Underwriter designates. The Bonds so registered to and held by DTC or its nominee, and the beneficial interests therein, shall be transferable only in accordance with the book-entry system.

7. *Conditions of Closing.* The Underwriter has entered into this Agreement in reliance on the representations and warranties of the City contained herein and to be contained in the documents and instruments to be delivered at Closing, and on the performance by the City of its obligations hereunder, both as of the date hereof and as of the date of Closing. Accordingly, the Underwriter’s obligation under this Agreement to purchase and pay for the Bonds is subject to the performance by the City of its obligations to be performed hereunder at or before Closing, and also subject to the following conditions:

(a) At the time of Closing (1) the representations and warranties of the City contained herein are true, complete and correct with the same effect as if made on the date of Closing, (2) this Agreement, the Deed of Trust and the Trust Agreement are in full force and effect and have not been amended, modified or supplemented except as may have been agreed to by the Underwriter, (3) the City has entered into the Undertaking as described in the Official Statement and (4) the City has duly adopted and there are in full force and effect such orders or resolutions as in the opinion of Bond Counsel are necessary in connection with the transactions contemplated hereby, and such orders or resolutions have not been amended, modified or supplemented and the Official Statement has not been amended, modified or supplemented, except as may have been agreed to by the Underwriter.

(b) The Underwriter has the right to terminate its obligations under this Agreement to purchase and pay for the Bonds by notifying the City of its election to do so if, after the execution hereof and on or before the date of Closing:

(1) legislation shall have been enacted or introduced by the Congress of the United States, or adopted by either House of the Congress, or enacted or introduced by the General Assembly of the State of North Carolina, or adopted by either House of the General Assembly, or a bill to amend the Code

(which, if enacted, would be effective as of a date before the Closing) shall be filed in either House of Congress, or shall have been reported out of any committee of either the Congress or the General Assembly, or a decision by a court of competent jurisdiction shall be rendered, or a regulation or filing shall be issued or proposed by or on behalf of the Department of the Treasury or the Internal Revenue Service of the United States, or other agency of the federal government, or a release or official statement shall be issued by the President, the Department of the Treasury or the Internal Revenue Service of the United States, in any such case with respect to or affecting (directly or indirectly) the taxation of interest received on obligations of the general character of the Bonds which, in the opinion of the Underwriter, materially adversely affects the market for the Bonds or the sale, at the contemplated offering prices (or yields), by the Underwriter of the Bonds; or

(2) the United States shall have become engaged in hostilities which have resulted in a declaration of war or a national emergency or other unforeseen national or international calamity shall have occurred or accelerated to such an extent as, in the opinion of the Underwriter, affects materially and adversely the market for the Bonds, or the market price generally of obligations of the general character of the Bonds; or

(3) a general banking moratorium is declared by federal, New York or State of North Carolina authorities or a major financial crisis or a material disruption in commercial banking or securities settlement or clearances services shall have occurred such as to make it, in the judgment of the Underwriter, impractical or inadvisable to proceed with the offering of the Bonds as contemplated in the Official Statement; or

(4) there shall have occurred any material adverse change in the affairs of the City that, in the reasonable judgment of the Underwriter, materially or adversely affects the market price or marketability of the Bonds or the ability of the Underwriter to enforce contracts for the sale of the Bonds; or

(5) there shall be established any new restrictions on transactions in securities materially affecting the free market for securities (including the imposition of any limitation on interest rates) or the extension of credit by, or the charge to the net capital requirements of underwriters established by the New York Stock Exchange, the Securities and Exchange Commission, any other federal or State of North Carolina agency or the Congress of the United States or by executive order; or

(6) a decision of any federal or State of North Carolina court or a ruling or regulation (final, temporary or proposed) of the Securities and Exchange Commission or other governmental agency shall have been made or issued that would make the Bonds or any securities of the City or any similar body of the type contemplated herein subject to the registration requirements of the Securities Act of 1933, as amended, or require the qualification of the Trust Agreement under the Trust Indenture Act of 1939, as amended; or

(7) the withdrawal or downgrading of any underlying rating of, or there shall have been any official statement as to a possible downgrading (such as being placed on “credit watch” or “negative outlook” or any similar

qualification) of any underlying rating of, the City's outstanding indebtedness by a national rating agency; or

(8) a material event occurs which in the opinion of the Underwriter requires the preparation and distribution of a supplement or amendment to the Official Statement.

(c) On or before the date of the Closing, the Underwriter has received the following documents in form and substance satisfactory to the Underwriter and Parker Poe Adams & Bernstein LLP, Raleigh, North Carolina, counsel to the Underwriter ("*Underwriter's Counsel*"):

(1) approving opinion of Bond Counsel dated as of the date of Closing relating to the Bonds, in substantially the form attached as Appendix D to the Official Statement;

(2) supplemental opinion of Bond Counsel dated as of the date of Closing and addressed to the Underwriter, in substantially the form attached hereto as Exhibit A;

(3) opinion of the City Attorney dated as of the date of Closing and addressed to the Underwriter, in substantially the form attached hereto as Exhibit B;

(4) opinions of Underwriter's Counsel dated as of the date of Closing and addressed to the Underwriter, in substantially the forms attached hereto as Exhibit C;

(5) a copy of the Official Statement;

(6) a certificate dated as of the date of Closing, signed by the City Manager or any other duly authorized City representative, to the effect that:

(A) the representations and warranties of the City set forth in this Agreement are true, accurate and complete in all material respects as of the date of Closing and the conditions to be complied with and obligations to be performed by the City hereunder on or before the date of Closing have been complied with and performed;

(B) except as may be disclosed in the Official Statement, there is no litigation or any other proceeding before any court or governmental body or agency pending or, to the best of such official's knowledge, threatened against or affecting the City or any members of the City Council (nor, to the best of such official's knowledge, is there any basis therefor), restraining or enjoining the sale, execution or delivery of the Bonds, or in any way contesting or affecting the validity of the Bonds or any proceedings of the City taken with respect to the sale thereof, or wherein an unfavorable decision, ruling or finding would materially and adversely affect (1) the transactions contemplated by this Agreement or the Official Statement, (2) the organization, existence or powers of the City or the title to the office of any of the members of the City Council, (3) the business, properties or assets or the condition,

financial or otherwise, of the City, (4) the validity or enforceability of this Agreement, the Deed of Trust, the Trust Agreement or the Bonds (or any other agreement or instrument of which the City is a party, used or contemplated for use in the consummation of the transactions contemplated hereby) or (5) the tax treatment of the interest on the Bonds as described in the Official Statement; and

(C) the Official Statement did not as of its date and does not as of the date of Closing contain any untrue statement of a material fact or omit to state a material fact required to be stated therein for the purpose for which the Official Statement is to be used or necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading, provided that no representation or warranty is made with respect to the information with respect to the offering of the Bonds set forth on the inside cover page of, in the stabilizing legend in or under the heading “**UNDERWRITING**” in the Official Statement or in Appendix E to the Official Statement;

(7) specimen of the Bonds;

(8) copies, certified by appropriate officials of the City satisfactory to the Underwriter, of the Resolution and any other proceedings of the City Council relating to approvals or authorizations for the Bonds, the issuance of this Agreement, the Deed of Trust and the Trust Agreement and authorizing the use of the Preliminary Official Statement and Official Statement by the Underwriter in connection with the offering and sale of the Bonds;

(9) executed copies of the Trust Agreement and the Deed of Trust;

(10) evidence that the Deed of Trust has been recorded;

(11) a title insurance policy with respect to the Mortgaged Property in an amount and form acceptable to the Underwriter, including any endorsements thereto;

(12) A copy of the Blanket Letter of Representations executed by the City to DTC with respect to the Bonds;

(13) evidence, satisfactory in form and substance to the Underwriter, of receipt of “___” rating assigned to the Bonds by Moody’s;

(14) evidence that all items required to be delivered to the Trustee as a condition precedent to the issuance of the Bonds under the Trust Agreement have been so delivered; and

(15) such additional certificates (including appropriate no-litigation certificates), opinions, proceedings, instruments or other documents as the Underwriter may reasonably request.

All representations, warranties and agreements of the City set forth in this Agreement remain operative and in full force and effect regardless of (a) any investigation made by or on behalf of the

Underwriter or any person controlling the Underwriter and (b) acceptance of and payment for the Bonds by the Underwriter.

8. Payment of Expenses. The City shall pay from the proceeds of the Bonds or other available funds all expenses incident to the City's obligations hereunder and in connection with the authorization, execution, delivery and sale of the Bonds to the Underwriter, including, but not limited to, the cost of printing and distributing the Bonds, the Preliminary Official Statement and the Official Statement, rating agency fees, the fees and expenses of the City's financial advisor and Bond Counsel, the costs of any filings required by state securities or blue sky laws and the fees and expenses of consultants, the Local Government Commission of North Carolina and the Trustee.

The Underwriter shall pay its out-of-pocket expenses, any advertising expenses in connection with a public offering of the Bonds, the fees and expenses of Underwriter's Counsel, the fees of the CUSIP Service Bureau and any fees of the Municipal Securities Rulemaking Board or the Securities Industry and Financial Markets Association. Other than the fees set forth in the previous sentence, the Underwriter are not paying, directly or indirectly, any expenses of the City or its employees.

9. Parties in Interest. This Agreement is made solely for the benefit of the Underwriter and persons controlling the Underwriter and the City, and their respective successors and assigns, and no other person, partnership or corporation shall acquire or have any right under or by virtue of this Agreement. The terms "successors" and "assigns" shall not include any purchaser of Bonds from the Underwriter merely because of such purchase.

10. Absence of Liability. No recourse shall be had by the for any claims based on this Agreement or otherwise against any member, officer, employee or agent of the City in his or her individual capacity, all claims, if any, being waived and released by the Underwriter.

11. Indemnification. (a) To the fullest extent permitted by applicable law, the City agrees to indemnify and hold harmless the Underwriter against any and all losses, damages, expenses (including reasonable legal and other fees and expenses), liabilities or claims (or actions in respect thereof), to which the Underwriter or the other persons described in subsection (b) of this Section may become subject under any federal or state securities laws or other statutory law or at common law or otherwise, caused by or arising out of or based on any untrue statement or misleading statement or alleged untrue statement or alleged misleading statement of a material fact contained in the Preliminary Official Statement or the Official Statement or caused by any omission or alleged omission from the Preliminary Official Statement or the Official Statement of any material fact required to be stated therein or necessary in order to make the statements made therein, in the light of the circumstances under which they were made, not misleading unless such untrue statement or misleading statement, such alleged untrue statement or alleged misleading statement, or such omission or alleged omission was made in reliance on and in conformity with information furnished to the City by the Underwriter expressly for use in the Official Statement, including any amendment thereto.

(b) The indemnity provided under this Section will extend on the same terms and conditions to each officer, director, member, employee, agent or attorney of the Underwriter and each person, if any, who controls the Underwriter within the meaning of Section 15 of the Securities Act of 1933, as amended, or Section 20 of the Securities Exchange Act of 1934, as amended (an "Indemnified Party"). Such indemnity will also extend, without limitation, to any and all expenses whatsoever reasonably incurred by any Indemnified Party in connection with investigating, preparing for or defending against, or providing evidence, producing documents or taking any other reasonable action in respect of, any loss, damage, expense, liability or claim referred to in subsection (a) of this Section (or action in respect thereof), whether or not resulting in any liability, and will include the aggregate amount paid in settlement

of any litigation, commenced or threatened, or of any claim whatsoever as set forth herein, if such settlement is effected with the written consent of the City.

(c) Within a reasonable time after an Indemnified Party under subsections (a) and (b) of this Section will have been served with the summons or other first legal process or has received written notice of the threat of a claim in respect of which an indemnity may be claimed, such Indemnified Party must, if a claim for indemnity in respect thereof is to be made against the City under this Section, notify the City in writing of the commencement thereof; but the omission to so notify the City will not relieve it from any liability that it may have to any Indemnified Party other than pursuant to subsections (a) and (b) of this Section. The City will be entitled to participate at its own expense in the defense, and if the City so elects within a reasonable time after receipt of such notice, or if all indemnified parties seeking indemnification in such notice so direct, the City will assume the defense of any suit brought to enforce any such claim, and such defense will be conducted by counsel chosen promptly by the City and reasonably satisfactory to the Indemnified Party; *provided, however*, that, if the defendants in any action include an Indemnified Party and the City, or include more than one Indemnified Party, and any such Indemnified Party has been advised by its counsel that there may be legal defenses available to such Indemnified Party that are different from or additional to those available to the City or another Indemnified Party, and that in the reasonable opinion of such counsel are sufficient to make it undesirable for the same counsel to represent such Indemnified Party and the City, or another Indemnified Party, such Indemnified Party will have the right to employ separate counsel in such action (and the City will not be entitled to assume the defense thereof on behalf of such Indemnified Party), and in such event the reasonable fees and expenses of such counsel will be borne by the City. Nothing contained in this subsection (c) will preclude any Indemnified Party, at its own expense, from retaining additional counsel to represent such party in any action with respect to which indemnity may be sought from the City hereunder.

(d) If the indemnification provided for in subsections (a) and (b) of this Section is unavailable to or insufficient to hold harmless and indemnify any Indemnified Party in respect of any losses, damages, expenses, liabilities, or claims (or actions in respect thereof) referred to therein, or if the Indemnified Party failed to give the notice required under subsection (c) of this Section, then the City (to the fullest extent permitted by applicable law), on the one hand, and the Indemnified Party, on the other hand, will contribute to the amount paid or payable by the Indemnified Party as a result of such losses, damages, expenses, liabilities or claims (or actions in respect thereof) in such proportion as is appropriate to reflect the relative benefits received by the City on the one hand and the Indemnified Party on the other hand from the offering of the Bonds. If, however, the allocation provided by the immediately preceding sentence is not permitted by applicable law, then the City on the one hand and the Indemnified Party on the other hand will contribute to such amount paid or payable by the Indemnified Party in such proportion as is appropriate to reflect not only such relative benefits but also the relative fault of the City on the one hand and the Indemnified Party on the other in connection with the statements or omissions that resulted in such losses, damages, expenses, liabilities or claims (or actions in respect thereof), as well as any other relevant equitable considerations. The relative benefits received by the City (to the fullest extent permitted by applicable law), on the one hand, and the Indemnified Party, on the other hand, will be deemed to be in such proportion so that the Indemnified Party is responsible for that portion represented by the percentage that the underwriting discount payable to the Underwriter hereunder bears to the aggregate public offering price as described above, and the City is responsible for the balance. The relative fault will be determined by reference to, among other things, whether the untrue or alleged untrue statement of a material fact or the omission or alleged omission to state a material fact relates to information supplied by the City on the one hand or the Indemnified Party on the other hand and the parties' relative intent, knowledge, access to information and opportunity to correct or prevent such statement or omission.

In the event an Indemnified Party has knowledge of a claim subject to the contribution provided by this subsection (d), such Indemnified Party agrees, within a reasonable time of obtaining such

knowledge, to convey notice of such claim to the City. It is agreed and understood that if the Indemnified Party fails, under the circumstances set forth in the preceding sentence, to convey the above-referenced notice to the City, then the City will not be obligated to provide contribution pursuant to this subsection (d).

The City and the Underwriter agree that it would not be just and equitable if contribution pursuant to this subsection (d) were determined by any method of allocation that does not take account of the equitable considerations referred to in this subsection (d). The amount paid or payable by an Indemnified Party as a result of the losses, damages, expenses, liabilities or claims (or actions in respect thereof) referred to in this subsection (d) will be deemed to include any legal or other expenses reasonably incurred by such Indemnified Party in connection with investigating or defending any such action or claim.

The indemnity and contribution provided by this Section will be in addition to any other liability that the City may otherwise have hereunder, at common law or otherwise, and is provided solely for the benefit of the Indemnified Party, and its respective successors, assigns and legal representatives, and no other person will acquire or have any right under or by virtue of such provisions of this Agreement.

Notwithstanding the foregoing, the City reserves the right to assert all defenses to claims for indemnity or contribution asserted under this Agreement, including defenses which raise and seek court determination of the City's power to indemnify and contribute under this Agreement in excess of insurance coverage. The City or its insurance carrier shall have the right to raise defenses on the merits of any claims for indemnification or contribution under this Agreement.

12. *Delivery of Official Statement.* Within seven business days after the execution of this Agreement, the City shall deliver to the Underwriter copies of the Official Statement (with only such changes therein as shall have been approved by the Underwriter), in such quantities as the Underwriter may reasonably request in order for the Underwriter to comply with the rules of the Municipal Securities Rulemaking Board and Rule 15c2-12. Delivery of such copies of the Official Statement shall constitute the City's authorization for the Official Statement, the information contained therein and the documents referred to therein to be used in connection with the public offering of the Bonds by the Underwriter. The Underwriter represent that a copy of the Official Statement will be electronically delivered before the "end of the underwriting period" (as such expression is used in Rule 15c2-12) to the Municipal Securities Rulemaking Board at <https://gw.msrb.org/msrb1/control/default.asp>.

13. *Underwriting Period.* If, on or before the 25th day following the "end of the underwriting period" (as such expression is used in Rule 15c2-12), an event occurs affecting the City that materially affects the purpose for which the Official Statement is to be used and is not disclosed in the Official Statement, the City agrees to notify the Underwriter thereof, and if in the opinion of the City or the Underwriter, such event requires a supplement or amendment to the Official Statement, the City shall, at the City's expense, supplement or amend the Official Statement in a manner approved by the City and the Underwriter (such approval not to be unreasonably delayed or withheld) and shall thereafter until the end of such stated period provide the Underwriter with copies of the Official Statement, as so supplemented or amended, in sufficient quantities to allow the Underwriter to comply with the requirements referred to in Section 11.

The Underwriter agrees to notify the City of the end of the underwriting period. If the Underwriter fails to notify the City of the end of the underwriting period, the end of the underwriting period will be deemed to be the date of Closing.

14. *Counterparts.* This Agreement may be executed in several counterparts, each of which is an original and all of which constitute but one and the same instrument.

15. Notices. Any notice or other communication to be given under this Agreement may be given by delivering the same in writing by registered or certified mail to the following addresses:

City of Greenville, North Carolina
200 West Fifth Street
Greenville, North Carolina 27834
Attention: Director of Financial Services

Robert W. Baird & Co. Incorporated
380 Knollwood Street, Suite 440
Winston-Salem, North Carolina 27103
Attention: Ryan Maher, Managing Director

16. Governing Law. This Agreement is governed by, and to be construed in accordance with, the laws of the State of North Carolina.

17. E-Verify. The Underwriter understands that “E-Verify” is a federal program operated by the United States Department of Homeland Security and other federal agencies, or any successor or equivalent program used to verify the work authorization of newly hired employees pursuant to federal law in accordance with Section 64-25(5) of the General Statutes of North Carolina, as amended. The Underwriter use E-Verify to verify the work authorization of their employees in accordance with Section 64-26(a) of the General Statutes of North Carolina, as amended.

This Agreement is effective on the execution of the acceptance hereof by a duly authorized representative of the City and is valid and enforceable as of the time of such acceptance.

Very truly yours,

ROBERT W. BAIRD & CO. INCORPORATED

Ryan Maher
Managing Director

(SIGNATURES CONTINUED ON FOLLOWING PAGE)

[SIGNATURE PAGE TO BOND PURCHASE AGREEMENT
CITY OF GREENVILLE, NORTH CAROLINA
LIMITED OBLIGATION BONDS
SERIES 2021]

ACCEPTED:

CITY OF GREENVILLE, NORTH CAROLINA

By: _____
Byron Hayes
Director of Financial Services

EXHIBIT A

[SUPPLEMENTAL OPINION OF BOND COUNSEL]

November 10, 2021

Robert W. Baird & Co. Incorporated
Winston-Salem, North Carolina

[/16,800,000]
City of Greenville, North Carolina
Limited Obligation Bonds
Series 2021

Ladies and Gentlemen:

We have served as bond counsel to the City of Greenville, North Carolina (the “City”) in connection with the issuance of the above-referenced bonds (the “Bonds”). The Bonds are being purchased today by Robert W. Baird & Co. Incorporated (the “Underwriter”) pursuant to a Bond Purchase Agreement dated October __, 2021 (the “Bond Purchase Agreement”) between the City and the Underwriter. Capitalized terms used herein and not otherwise defined have the meaning given such terms in the Bond Purchase Agreement.

In our capacity as Bond Counsel, we have on this date delivered our principal opinion relating to the Bonds, the tax status thereof and certain other matters, which opinion may be relied on by you to the same extent as if addressed to you.

Based on such examination as we have deemed necessary for the purpose of expressing the opinions set forth below, we are of the opinion, as of the date hereof and under existing law, that:

1. The Bond Purchase Agreement has been duly authorized, executed and delivered by the City and, assuming due authorization, issuance thereof by the Underwriter, is a legal, valid and binding agreement of the City enforceable against the City in accordance with its terms, except that the enforceability thereof may be subject to bankruptcy, insolvency, fraudulent conveyance, moratorium or other similar laws affecting creditors’ rights generally from time to time in effect and by general equitable principles, and we express no opinion regarding the enforceability of the covenants of the City in the Bond Purchase Agreement relating to indemnification and contribution.

2. The City has duly authorized and delivered the Official Statement and has consented to the distribution of the Preliminary Official Statement and the Official Statement in connection with the offering and sale of the Bonds.

3. The statements contained in the Official Statement under the headings “**INTRODUCTION**,” “**THE 2021 BONDS**,” “**SECURITY AND SOURCES OF PAYMENT FOR THE 2021 BONDS**” and “**CONTINUING DISCLOSURE**” in, and Appendix C to the Official Statement, but only insofar as such statements purport to summarize certain provisions of the Bonds, the Deed of Trust and the Trust Agreement, present a fair and accurate summary of such provisions, and the statements contained in the Official Statement under the heading “**TAX TREATMENT**” present fairly and accurately the matter referred to therein.

4. The Bonds are exempt from registration pursuant to the Securities Act of 1933, as amended, and the Trust Agreement is exempt from qualification as an indenture under the Trust Indenture Act of 1939, as amended.

This opinion is given as of the date hereof, and we assume no obligation to update, revise or supplement this opinion to reflect any facts or circumstances that may hereafter come to our attention or any changes in law that may hereafter occur.

EXHIBIT B

[LETTERHEAD OF CITY ATTORNEY]

November 10, 2021

City of Greenville, North Carolina
Greenville, North Carolina

U.S. Bank NA
Raleigh, North Carolina

Robert W. Baird & Co. Incorporated
Winston-Salem, North Carolina

Womble Bond Dickinson (US) LLP
Raleigh, North Carolina

\$(16,800,000)
City of Greenville, North Carolina
Limited Obligation Bonds
Series 2021

Ladies and Gentlemen:

I have served as City Attorney for the City of Greenville, North Carolina (the “City”) in connection with the issuance of the above-captioned bonds (collectively, the “Bonds”). Capitalized terms used herein and not otherwise defined have the meanings given such terms in the Bond Purchase Agreement dated October __, 2021 (the “Purchase Agreement”), between the City and Robert W. Baird & Co. Incorporated, relating to the Bonds.

Based on such investigation as I have deemed appropriate, I am of the opinion, as of the date hereof and under existing law, that:

In rendering the opinions set forth herein, I have assumed, among other things, the legal capacity of all natural persons, the genuineness of all signatures not signed in my presence, the authenticity of all documents submitted to me as originals, that all documents submitted to me as copies conform with the originals thereof, that the City Agreements (as defined below) fully state the agreement between the City and the other parties thereto, and that the City Agreements constitute the legal, valid and binding obligation of the parties thereto other than the City, enforceable in accordance with their respective terms. As to certain factual matters, I have relied with your permission on certificates of officers of the City.

The opinions set forth herein are limited to matters governed by the laws of the State of North Carolina and the federal laws of the United States, and no opinion is expressed herein as to the laws of any other jurisdiction. I express no opinion concerning any matter respecting or affected by any laws other than laws that a lawyer in North Carolina exercising customary professional diligence would reasonably recognize as being directly applicable to the City, the Bonds or both of them.

Based on the foregoing, and subject to the qualifications set forth below, I am of the opinion, as of the date hereof and under existing law, that:

1. The City is a political subdivision organized under the Constitution and laws of the State of North Carolina, and has the full legal right, power and authority to execute and deliver the Trust Agreement, the Deed of Trust, the Bonds and the Purchase Agreement (collectively, the “City Agreements”) and to carry out and consummate the transactions contemplated thereby.

2. The issuance of the City Agreements, and the compliance by the City with the respective terms thereof and the consummation of the transactions contemplated thereby, do not and will not conflict with or constitute on the part of the City a violation of, breach of, or default under (a) any indenture, mortgage, deed of trust, lease, note or other agreement or instrument to which the City is a party or by which the City is bound, or (b) any constitutional provision or statute or any order, consent decree, rule or regulation of any court or governmental agency or body having jurisdiction over the City or any of its activities or property.

3. All consents, approvals or authorizations, if any, of any governmental authority required on the part of the City in connection with the issuance of the City Agreements and the consummation of the transactions contemplated thereby have been obtained, and the City has complied with any applicable provisions of law requiring any designation, declaration, filing, registration or qualification by the City with any governmental authority in connection therewith.

4. There are no actions, proceedings or investigations pending or, to the best of my knowledge, threatened against or affecting the City in any court or before any governmental authority or body, arbitration board or tribunal, wherein an unfavorable decision, ruling or finding would have a material adverse effect on the financial condition or operations of the City or challenging the transactions contemplated by the City Agreements, or which, in any way, would materially adversely affect the validity or enforceability of the City Agreements or any contract or instrument to which the City is a party or by which it is bound and which is used or contemplated for use in connection with the transactions contemplated thereby.

5. The City has duly authorized and delivered the Official Statement and has consented to the distribution of the Preliminary Official Statement and the Official Statement in connection with the offering and sale of the Bonds.

6. The information contained in the Official Statement under the headings “**INTRODUCTION—Purpose,**” “**THE PROJECT,**” “**ESTIMATED SOURCES AND USES OF FUNDS**” and “**LITIGATION**” (to the extent that litigation affecting the City is described under that heading) and in Appendix A attached thereto (excluding, in all cases, financial and statistical data included or mentioned therein, as to which I express no opinion) does not contain any untrue statement of a material fact or omit to state any material fact required to be stated therein or necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading.

7. The Deed of Trust has been recorded in the Office of the Register of Deeds of Pitt County. The recording of the Deed of Trust is effective and in accord with North Carolina law.

With respect to the opinions expressed in paragraphs 1 and 2 above, I note that certain covenants of the City in the City Agreements relating to indemnification or contribution are given to the extent permitted by law, and I express no opinion with respect to whether such covenants are permitted by law.

This opinion is rendered solely for your benefit and the benefit of any future holder of the Bonds in connection with the subject transactions and may not be relied on by you or any such holder for any other purpose, or furnished to, used, circulated, quoted or relied on by any person for any other purpose, without my prior written consent.

Very truly yours,

EXHIBIT C

[LETTERHEAD OF UNDERWRITER’S COUNSEL]

November 10, 2021

Robert W. Baird & Co. Incorporated
Winston-Salem, North Carolina

[/16,800,000/
City of Greenville, North Carolina
Limited Obligation Bonds
Series 2021

Ladies and Gentlemen:

This letter is being delivered to you pursuant to the Bond Purchase Agreement dated October __, 2021 (the “*Purchase Agreement*”) between the City of Greenville, North Carolina (the “*City*”) and Robert W. Baird & Co. Incorporated (the “*Underwriter*”), relating to the sale of the above-referenced bonds (the “*Bonds*”). Each capitalized term used but not defined herein has the meaning given to such term in the Purchase Agreement.

We have acted as your counsel in connection with the issuance and sale of the Bonds to the Underwriter and, in that capacity, have examined an executed counterpart of each of the Purchase Agreement and the Trust Agreement and a specimen of the Bonds. We have also examined the originals or copies, certified or otherwise identified to our satisfaction, of such other documents, records and other instruments and opinions as we have deemed necessary or advisable for purposes of this letter.

In arriving at the conclusions hereinafter expressed, we are not expressing any opinion or view on, and are assuming and relying on, the validity, accuracy and sufficiency of the records, documents, certificates and opinions referred to above, including the accuracy of all factual matters represented and legal conclusions contained therein. We have assumed that all records, documents, certificates and opinions that we have reviewed, and the signatures thereto, are genuine.

We are not passing on and do not assume any responsibility for the accuracy, completeness or fairness of any of the statements contained in the Official Statement and make no representation that we have independently verified the accuracy, completeness or fairness of any such statements. However, in our capacity as your counsel, we met in conferences with your representatives and representatives of the City, Womble Bond Dickinson (US) LLP, as bond counsel, and the City Attorney, during which conferences the contents of the Official Statement and related matters were discussed. On the basis of our participation in the above-mentioned conferences, and in reliance thereon and on the records, documents, certificates and opinions referenced above, we advise you that, during the course of our representation of you as the Underwriter on this matter, no information came to the attention of the attorneys in our firm rendering legal services in connection with such representation which caused us to believe that the Official Statement as of its date and as of the date of this letter (except for any financial or statistical data or forecasts, numbers, estimates, assumptions or expressions of opinion included in the Official Statement or in the Appendices thereto, as to which we express no belief) contained or contains any untrue statement of a material fact or omitted or omits to state any material fact necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading.

Furthermore, we are of the opinion that in connection with the offering and sale of the Bonds, the Bonds are not subject to the registration requirements of the Securities Act of 1933, as amended, and the Trust Agreement do not need to be qualified under the Trust Indenture Act of 1939, as amended.

We are furnishing this letter to you pursuant to Section 6(c)(4) of the Purchase Agreement solely for your benefit as Underwriter, and we disclaim any obligation to update this letter. This letter is not to be used, circulated, quoted or otherwise referred to or relied on for any purpose or by any other person without our prior written consent in each such instance.

[LETTERHEAD OF UNDERWRITER’S COUNSEL]

November 10, 2021

Robert W. Baird & Co. Incorporated
Winston-Salem, North Carolina

[\$16,800,000]
City of Greenville, North Carolina
Limited Obligation Bonds
Series 2021

Ladies and Gentlemen:

We have acted as counsel for you as Underwriter under the Bond Purchase Agreement dated October __, 2021 (the “*Purchase Agreement*”) between the City of Greenville, North Carolina (the “*City*”) and you, as Underwriter, relating to the sale of the above-referenced bonds (collectively, the “*Bonds*”). Each capitalized term used but not defined herein has the meaning given to such term in the Purchase Agreement.

Pursuant to Section 703 of the Trust Agreement, the City has undertaken to provide certain annual financial information and operating data relating to the City and notices of the occurrence of certain material events as specified in the Trust Agreement and the Official Statement (the “*Undertaking*”).

Rule 15c2-12 promulgated by the Securities and Exchange Commission (the “*SEC*”) under the Securities Exchange Act of 1934, as amended (the “*Rule*”), imposes certain requirements on “Participating Underwriters” (as defined in the Rule) relating to secondary market disclosure. Since its adoption in 1989, the Rule has been amended and has been the subject of commentary and interpretation by the SEC (collectively, the releases relating to the Rule and such interpretive materials are referred to as the “*SEC Interpretive Literature*”).

On the basis of our review of the Undertaking, the Rule and the SEC Interpretive Literature, we are of the opinion that the Undertaking will permit you to comply with clause (b)(5) of the Rule in connection with the primary offering of the Bonds. In rendering the foregoing opinion, we have assumed the validity and enforceability of the Undertaking.

We are furnishing this letter to you solely for your benefit in connection with your offering and sale of the Bonds, and we disclaim any obligation to update this letter. This letter is not to be used, circulated, quoted or otherwise referred to or relied on for any purpose or by any other person without our prior written consent in each such instance.

EXHIBIT D

[FORM OF ISSUE PRICE CERTIFICATE]

CERTIFICATE OF THE UNDERWRITER

This certificate is furnished by Robert W. Baird & Co. Incorporated (the “*Underwriter*”), with respect to the \$[16,800,000] City of Greenville, North Carolina Limited Obligation Bonds, Series 2021 (the “*Bonds*”) of the City of Greenville, North Carolina, dated as of their date of delivery. In connection therewith, the Underwriter **HEREBY CERTIFIES** as follows:

1. Sale of Bonds. As of the date of this certificate, for each Maturity of the Bonds, the first price at which at least 10% of such Maturity of the Bonds was sold to the Public is the respective price listed in Schedule A.

2. Definitions.

- a. “*Issuer*” means the City of Greenville, North Carolina.
- b. “*Maturity*” means Bonds with the same credit and payment terms. Bonds with different maturity dates, or Bonds with the same maturity date but different stated interest rates, are treated as separate maturities.
- c. “*Public*” means any person (including an individual, trust, estate, partnership, association, company, or corporation) other than an Underwriter or a related party to an Underwriter. The term “related party” for purposes of this certificate generally means any two or more persons who have greater than 50 percent common ownership, directly or indirectly.
- d. “*Underwriter*” means (i) any person that agrees pursuant to a written contract with the Issuer (or with the lead underwriter to form an underwriting syndicate) to participate in the initial sale of the Bonds to the Public, and (ii) any person that agrees pursuant to a written contract directly or indirectly with a person described in clause (i) of this paragraph to participate in the initial sale of the Bonds to the Public (including a member of a selling group or a party to a retail distribution agreement participating in the initial sale of the Bonds to the Public).

The representations set forth in this certificate are limited to factual matters only. Nothing in this certificate represents the Representative’s interpretation of any laws, including specifically Sections 103 and 148 of the Internal Revenue Code of 1986, as amended, and the Treasury Regulations thereunder. The undersigned understands that the foregoing information will be relied upon by the Issuer with respect to certain of the representations set forth in the Tax Certificate executed and delivered by the Issuer in connection with the issuance of the Bonds to which this certificate is attached as Exhibit A and with respect to compliance with the federal income tax rules affecting the Bonds, and by Womble Carlyle Sandridge & Rice LLP, Bond Counsel in connection with rendering its opinion that the interest on the Bonds is excluded from gross income for federal income tax purposes, the preparation of the Internal Revenue Service Form 8038-G, and other federal income tax advice that it may give to the Issuer from time to time relating to the Bonds.

Dated: November 10, 2021.

ROBERT W. BAIRD & CO., as Representative

By: _____

Title: _____

SCHEDULE A

City of Greenville, North Carolina Limited Obligation Bonds, Series 2021

Dated Date 11/10/2021
Delivery Date 11/10/2021

| Sources: | Fire Station - Bay Extension | New Fire Station | Community Center Remodel Project | Wildwood Park | New Pool | Total |
|----------------------------------|---------------------------------|---------------------|--|---------------------|---------------------|----------------------|
| Bond Proceeds: | | | | | | |
| Par Amount | 610,000.00 | 4,835,000.00 | 1,035,000.00 | 4,315,000.00 | 3,455,000.00 | 14,250,000.00 |
| Original Issue Discount | -1,678.95 | -12,398.40 | -2,583.00 | -11,106.90 | -8,782.20 | -36,549.45 |
| Premium | 107,619.40 | 862,389.05 | 184,299.20 | 770,109.65 | 617,344.95 | 2,541,762.25 |
| | <u>715,940.45</u> | <u>5,684,990.65</u> | <u>1,216,716.20</u> | <u>5,074,002.75</u> | <u>4,063,562.75</u> | <u>16,755,212.80</u> |
| Uses: | | | | | | |
| Project Fund Deposits: | | | | | | |
| Fire Station - Bay Extension | 700,000.00 | | | | | 700,000.00 |
| New Fire Station | | 5,600,000.00 | | | | 5,600,000.00 |
| Community Center Remodel Project | | | 1,200,000.00 | | | 1,200,000.00 |
| Wildwood Park | | | | 5,000,000.00 | | 5,000,000.00 |
| New Pool | | | | | 4,000,000.00 | 4,000,000.00 |
| | <u>700,000.00</u> | <u>5,600,000.00</u> | <u>1,200,000.00</u> | <u>5,000,000.00</u> | <u>4,000,000.00</u> | <u>16,500,000.00</u> |
| Delivery Date Expenses: | | | | | | |
| Cost of Issuance | 6,883.40 | 54,559.17 | 11,679.16 | 48,691.40 | 38,986.87 | 160,800.00 |
| Underwriter's Discount | 3,864.84 | 30,633.54 | 6,557.54 | 27,338.94 | 21,890.14 | 90,285.00 |
| | <u>10,748.24</u> | <u>85,192.71</u> | <u>18,236.70</u> | <u>76,030.34</u> | <u>60,877.01</u> | <u>251,085.00</u> |
| Other Uses of Funds: | | | | | | |
| Additional Proceeds | 5,192.21 | -202.06 | -1,520.50 | -2,027.59 | 2,685.74 | 4,127.80 |
| | <u>715,940.45</u> | <u>5,684,990.65</u> | <u>1,216,716.20</u> | <u>5,074,002.75</u> | <u>4,063,562.75</u> | <u>16,755,212.80</u> |



City of Greenville, North Carolina

Meeting Date: 10/11/2021

Title of Item: Various tax refunds greater than \$100

Explanation: Pursuant to North Carolina General Statute 105-381, refunds are being reported to City Council. These are refunds created by a change or release of value for City of Greenville taxes by the Pitt County Tax Assessor. Pitt County Commissioners have previously approved these refunds; they are before City Council for their approval as well. These refunds will be reported as they occur when they exceed \$100.

The Director of Financial Services reports refunds of the following taxes:

| Payee | Adjustment Refunds | Amount |
|---------------------------------|---------------------------|---------------|
| Pamela Cradic | Real Estate | 173.00 |
| Timothy Edwards | Individual Property Taxes | 158.92 |
| Scott Crippen | Individual Property Taxes | 134.53 |
| Bennett Dilda | Registered Motor Vehicle | 103.64 |
| Gail Hardee | Registered Motor Vehicle | 103.34 |
| Matthew Soddy | Registered Motor Vehicle | 701.92 |
| Superior Concrete | Registered Motor Vehicle | 427.40 |
| Timothy Miller | Registered Motor Vehicle | 360.87 |
| Andrew Russell | Registered Motor Vehicle | 345.35 |
| Kimberly Rowe | Registered Motor Vehicle | 315.85 |
| Lakesha Davis | Registered Motor Vehicle | 291.85 |
| Donnie Cox | Registered Motor Vehicle | 287.29 |
| James Harris | Registered Motor Vehicle | 283.74 |
| Benjamin Tittle | Registered Motor Vehicle | 282.37 |
| AG Carolina Farm Credit FLCA | Registered Motor Vehicle | 273.11 |
| Jeremiah Cullen | Registered Motor Vehicle | 270.55 |
| Mary Cole | Registered Motor Vehicle | 265.61 |
| Albert Sloan | Registered Motor Vehicle | 250.67 |
| Cynthia Gay | Registered Motor Vehicle | 244.43 |

| | | |
|------------------|--------------------------|--------|
| Alan Rubenstein | Registered Motor Vehicle | 219.00 |
| Grover Haddock | Registered Motor Vehicle | 205.57 |
| Joseph Padley | Registered Motor Vehicle | 196.02 |
| James Harper | Registered Motor Vehicle | 193.51 |
| Hane Abulebdeh | Registered Motor Vehicle | 161.64 |
| Adrian McNeil | Registered Motor Vehicle | 159.04 |
| Charlie Butler | Registered Motor Vehicle | 158.26 |
| Matthew Soddy | Registered Motor Vehicle | 151.32 |
| SASCORP Inc | Registered Motor Vehicle | 147.04 |
| Prinsez Teel | Registered Motor Vehicle | 143.73 |
| Rhonda Ring | Registered Motor Vehicle | 141.67 |
| Layoya Harrison | Registered Motor Vehicle | 132.36 |
| Travis Brinkley | Registered Motor Vehicle | 130.16 |
| Joshua Edmondson | Registered Motor Vehicle | 127.32 |
| Grover Haddock | Registered Motor Vehicle | 124.64 |
| Lei Xu | Registered Motor Vehicle | 122.33 |
| Billy Cribbs | Registered Motor Vehicle | 120.16 |
| Frances Estrada | Registered Motor Vehicle | 119.13 |

Fiscal Note: The total refunded is \$8,027.34

Recommendation: Approval of taxes refunded by City Council



City of Greenville, North Carolina

Meeting Date: 10/11/2021

Title of Item: Adoption of the Wildwood Park Development Plan

Explanation: The City's newest park, Wildwood Park, is comprised of 365 acres of lake and riverfront property and is located on the north side of the Tar River on both sides of US 264 Alternate. The first phase of improvements to Wildwood Park will be completed by October 15, 2021, and the park will officially be open to the public on October 16, 2021.

Phase I improvements include an accessible kayak launch with floating docks, a beach area, parking for 131 vehicles, 1.3 miles of natural surface trails, one camping platform, and improvements to the northernmost shelter on-site. Each improvement is included in the proposed Wildwood Park Development Plan.

In order to guide future park improvements, staff engaged McGill Associates to help draft a park development plan. This development plan, which was initially presented to City Council on June 7, 2021, involved considerable public input to ensure the recreational needs of the community were identified and considered as the plan was developed. The resulting document and conceptual site layout will allow staff to move forward on the next phase of projects and initiate the fundraising efforts for the park. The plan will be invaluable as staff seeks additional grant opportunities and private donations for future phases.

At the September 8, 2021 meeting, the Recreation and Parks Commission voted unanimously to recommend to the City Council adoption of the Wildwood Park Development Plan. The final draft of the plan includes various outdoor recreational opportunities, an observation tower, boat launch, and miles of trails and boardwalks throughout the park which will eventually connect Wildwood Park to River Park North. The plan also includes space for future community events to be organized by the City and other Greenville organizations.

Included in the Wildwood Park Development Plan is the opinion of probable cost for each of the park amenities. Staff will use the plan as a tool to help generate funding for future development and share the parks vision with potential donors.

Fiscal Note: No fiscal impact will result from the adoption of the plan. Future park improvements will be addressed through normal budgeting procedures.

Recommendation: Staff recommends the City Council adopt the Wildwood Park Development Plan.

ATTACHMENTS

-  [Wildwood Park Development Plan.pdf](#)
-  [Conceptual Site Layout.pdf](#)



Wildwood Park

GREENVILLE, NORTH CAROLINA

Park Development Plan July 2021



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ACKNOWLEDGEMENTS

The City of Greenville wishes to express its sincere appreciation to those individuals and community members who contributed to the creation of the Wildwood Park Development Plan. Without the knowledge and expertise of these persons in both individual and team settings, this document would not be possible.

Greenville City Council

P.J. Connelly – Mayor
Rose H. Glover – Mayor Pro Tem – District 2
Brian Meyerhoeffer – At Large
Monica Daniels – District 1
Will Bell – District 3
Rick Smiley – District 4
Will Litchfield – District 5

Greenville Recreation & Parks

Don Octigan – Director of Recreation & Parks
Dean Foy – Parks Superintendent
Mark Nottingham – Parks Planner

Consultant

McGill Associates, P.A.
1240 19th Street Lane NW
Hickory, North Carolina 28601
(828) 328-2024





SECTION I PROJECT OVERVIEW

The City of Greenville is a beautiful community located in central Pitt County. As the county seat and largest city in Pitt County, it plays a significant role in the recreational needs of the citizens. Greenville is also home to East Carolina University (ECU) and is the cultural, educational, economic, and medical hub of eastern North Carolina. Situated along the Tar River, Greenville is an ideal place to call home for the growing population estimated by the US Census Bureau to be 93,391 residents as of 2019.

The City of Greenville originated as an important river port along the Tar River to transport passengers and goods. In the late 19th century, Greenville was a major cotton export center; however, by the turn of the century tobacco had surpassed cotton as the dominant economic crop and Greenville became a leading tobacco marketing and warehouse center. East Carolina Teachers College, now known as East Carolina University, was quickly growing in the City and by the mid-1960s had become the third largest state-supported college. ECU is the only university in the state to have a medical school, dental school, and college of engineering. The university is also committed to economic engagement and is a large part of the economy in Greenville.



ECU is an integral part of Greenville's rich history and economic success.

The City recently acquired a parcel of land along the northern banks of the Tar River. This new parcel and a parcel across Greenville Boulevard that the City already owned have been proposed to increase the recreation opportunities for Greenville and be developed into a 365-acre park known as Wildwood Park. A large percentage of the park property is a series of small lakes, and the entire property is bordered by the Tar River along the southern boundary. As such, water-based recreational opportunities are in abundance. The remainder of the park property is a woodland environment, making it an ideal space to both play and relax.

The City recognizes the importance of *planning* as a means of improving recreation opportunities for all of its residents and visitors. As a result, the Greenville City Council hired McGill Associates, P.A. (McGill) to create the Wildwood Park Master Plan for a parcel along the northern banks of the Tar River. With this recommendation the City has moved forward with the development of the site-specific master plan as part of the initial planning effort.

McGill and City staff worked to further analyze and evaluate the study findings along with other data collected throughout the planning process. These results highlighted the needs of both the community and the City. Final recommendations and conceptual designs, which were drawn from these collaborative efforts, will be discussed further in this document in detail.



A series of small lakes and the Tar River provide an opportunity for water-based recreation.

- END OF SECTION -

SECTION 2 SITE ANALYSIS

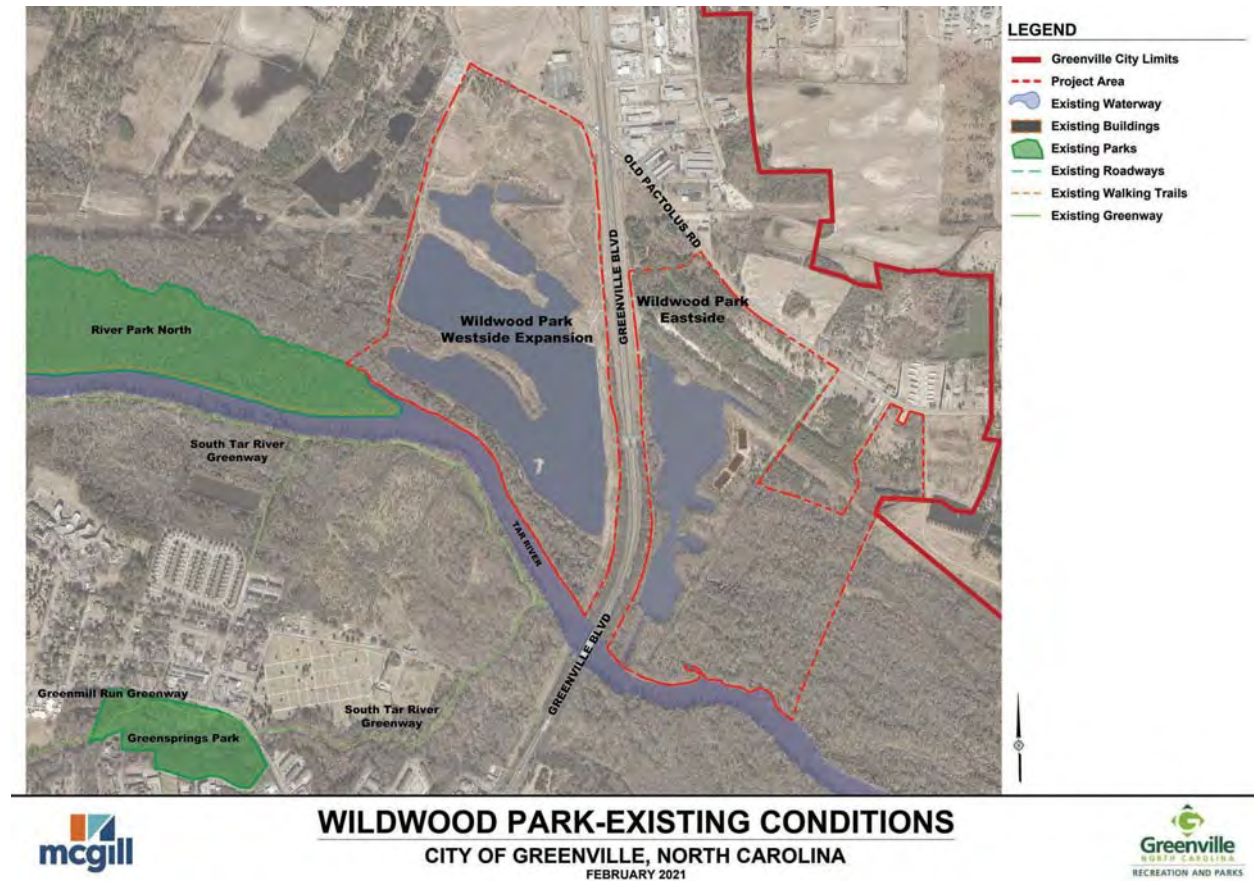


Figure 2.1: Existing Conditions

Wildwood Park is located to the northeast of Greenville’s Uptown District on Greenville Boulevard. It is situated along the northern banks of the Tar River amidst a mix of farmland and forest. The existing 365-acre park parcel is predominantly made up of water through a series of small manmade lakes. These lakes, along with the river, provide the opportunity to enhance the user’s experience through access to water and preserve a coastal plains habitat.

The remainder of the park is currently heavily wooded with slopes that gently run to the south, providing opportunities to incorporate walking trails, enhance open space, and reintroduce some of the natural ecology that typifies the eastern coastal region of North Carolina.

Surrounding Land Use and Zoning

The existing western parcel is currently zoned as OR and is surrounded by RA20 lots. The tract on the eastern side of Greenville Boulevard is zoned CH and is surrounded predominantly by other parcels zoned CH with a few zoned as RA20. The zoning is important to know as the development process moves forward.

Natural Features

The topography of the park land is relatively flat throughout the property. The dominant grade changes occur close to the water. This topography lends itself to multiple opportunities for the expansion of passive recreational amenities. There are low areas that have a high probability of holding water. The native soils, as ascertained by the USDA's web soil survey, denote that there are no major drainage and erosion problems provided they are graded properly. The soil is predominantly sandy or sandy loam, which is indicative of the coastal region and the proximity to the river.

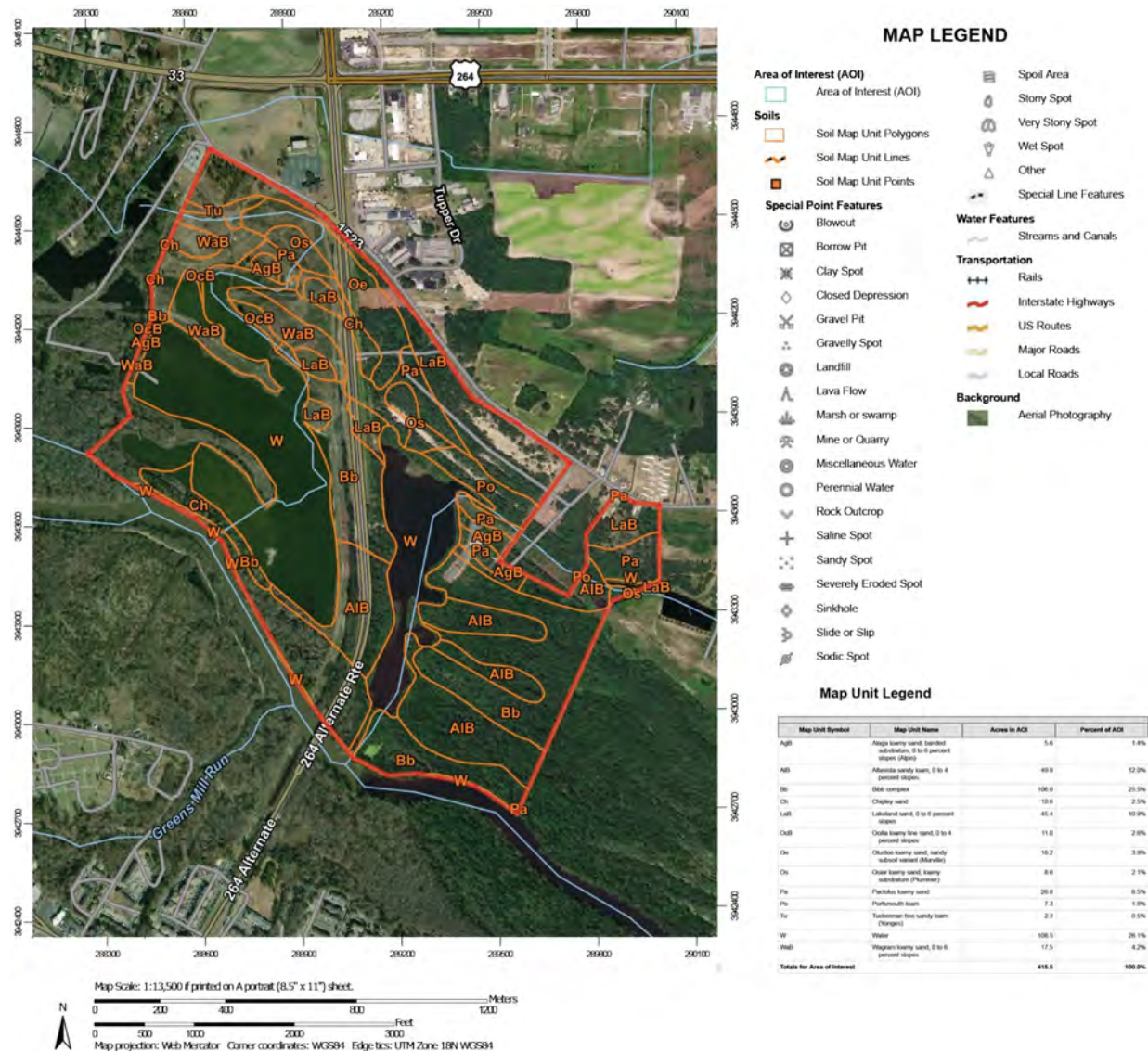


Figure 2.2: Soil Map

The vegetation throughout the project area is predominantly a mixed pine and hardwood forest. Other species of plants, such as sycamore, maple, and birch, are indicative of the proximity to water and the wet regions on-site. There are also pockets of open land that consist of grasses and shrubs common in the coastal plain region.



The site offers exceptional views of flora and fauna.

Due to the fact that the property is over 25% water and the proximity to the Tar River, flooding is a fact to consider. Research has shown that land which has a high probability of flooding should be used for recreational open space. A properly designed park can mitigate the effects of flooding in a region, provide habitat for wildlife that thrives in this type of environment, and offer access to nature for the surrounding community. Knowing and understanding the impacts that flooding will have on the site will play a key role in the development of Wildwood Park.

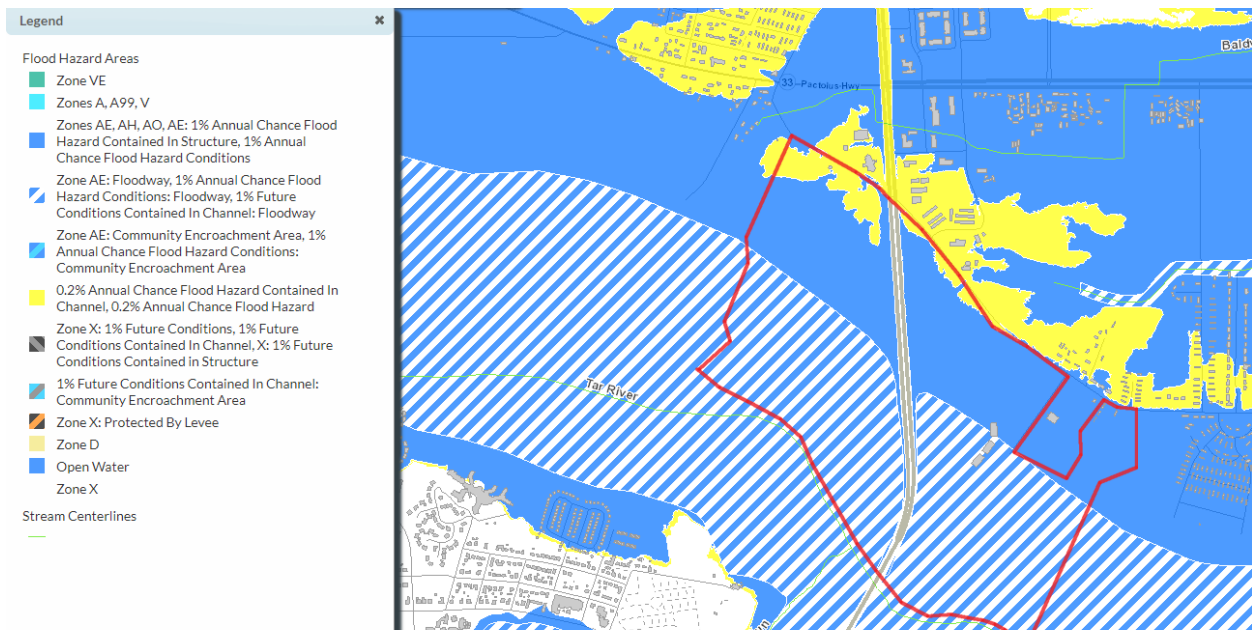


Figure 2.3: Flood Map; Public open space is a good use for land with a high probability of flooding.



Greenville Boulevard NE bridge bisects the east and west portions of the park property



The site consists of a mix of hardwood and softwood trees indicative of a forest within the vicinity of water.



Three existing metal roofed buildings offer great potential for a variety of uses from office, recreation programming, or leasable space.



Established trails and vehicular maintenance paths provide access to most areas of the existing property.

- END OF SECTION -

SECTION 3 COMMUNITY INPUT



Community input is one of the most important aspects of the planning process for park expansion and future facilities. Planning that doesn't seek the help of the community struggles to gain any support and often fails. When community members can voice their opinions, ask questions, and share their wishes for the park, they feel a sense of ownership. They see that local government and planners seek to know their needs and desires. As the planning process moves forward and community members see elements that they requested come to fruition, they are more apt to support the expansion through participation, funding, and care for the facilities.

Community surveys, public workshops, and meetings were used to gather ideas, share thoughts, stimulate conversations, and answer questions. The contributions and materials received from community participants were essential for producing a park development plan that will benefit the community for generations to come.

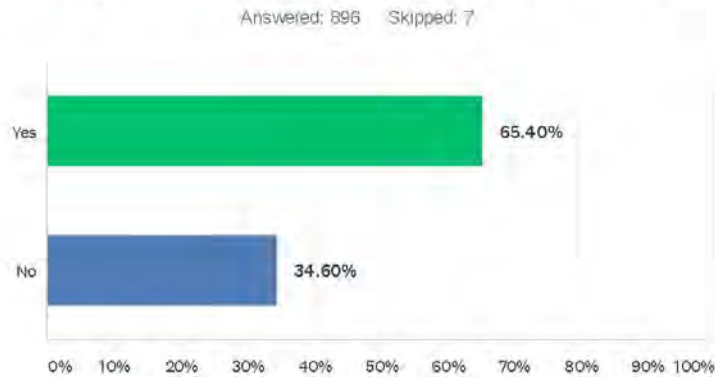
Community Survey

Surveys are one way to reach out to the community and begin collecting opinions for expansion. They have the possibility of reaching a large number of people and allow anonymity for participants to voice their opinions free from the fear of judgement.

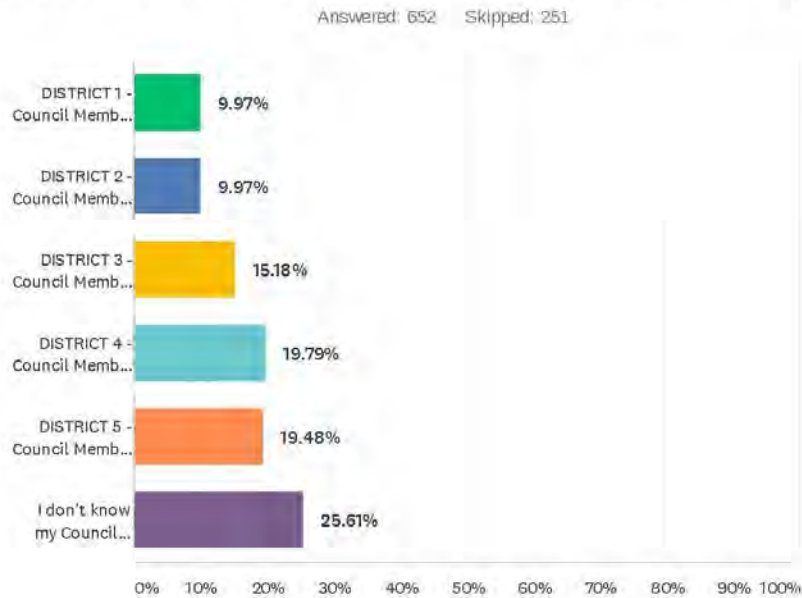
A survey was created in collaboration with City staff as a tool to gather information from the general public concerning the existing and future needs of Wildwood Park. 903 surveys were completed representing 1,634 people. The full community survey report can be found in the Appendix.



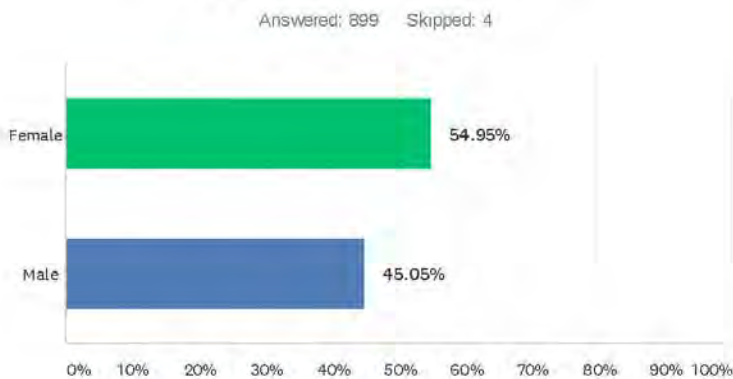
Q1 Do you reside in the city limits of Greenville?



Q2 If you do reside in the city limits, what city council district do you live in? Feel free to refer to the Greenville City Council districts map below.

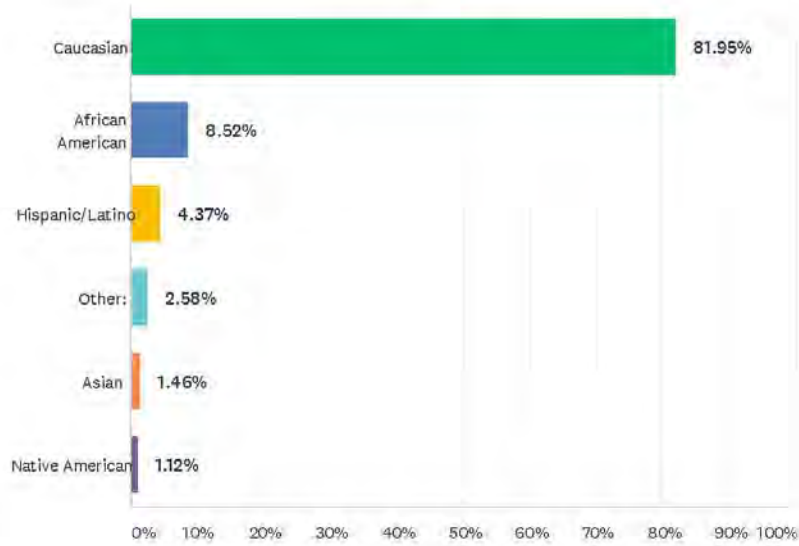


Q4 What is your gender?



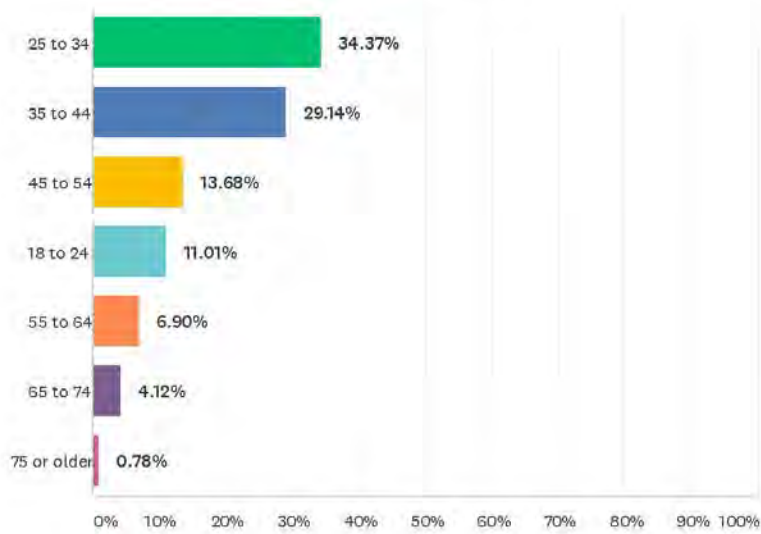
Q5 Please specify your ethnicity

Answered: 892 Skipped: 11



Q6 What is your age?

Answered: 899 Skipped: 4

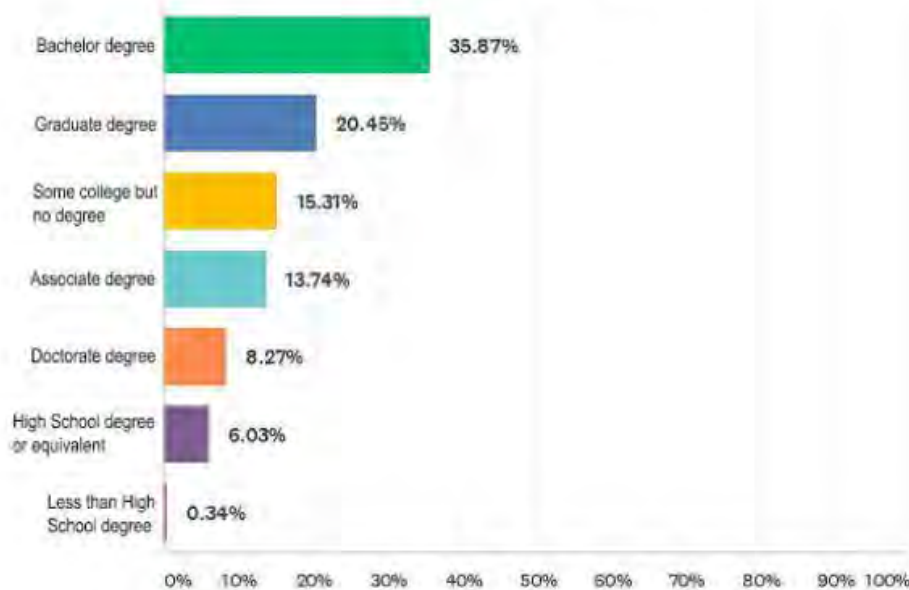


Q7 Select the number of persons in your household, including yourself, who are in the age brackets below:

| | 1 | 2 | 3 | 4 | 5 | 6 | TOTAL RESPONDENTS |
|-----------------|---------------|---------------|--------------|-------------|------------|------------|-------------------|
| 14 and under | 44.12% 180 | 37.01% 151 | 13.97% 57 | 3.68% 15 | 2.21% 9 | 0.00% 0 | 408 |
| 15-19 years old | 71.77% 89 | 25.81% 32 | 2.42% 3 | 0.00% 0 | 0.00% 0 | 0.00% 0 | 124 |
| 20-35 years old | 40.85% 201 | 54.67% 269 | 4.47% 22 | 0.81% 4 | 0.20% 1 | 0.00% 0 | 492 |
| 36-45 years old | 51.67% 155 | 47.33% 142 | 1.00% 3 | 0.00% 0 | 0.00% 0 | 0.00% 0 | 300 |
| 46-60 years old | 54.25% 115 | 45.75% 97 | 0.94% 2 | 0.00% 0 | 0.00% 0 | 0.00% 0 | 212 |
| 61 and over | 53.06% 52 | 44.90% 44 | 2.04% 2 | 0.00% 0 | 0.00% 0 | 0.00% 0 | 98 |

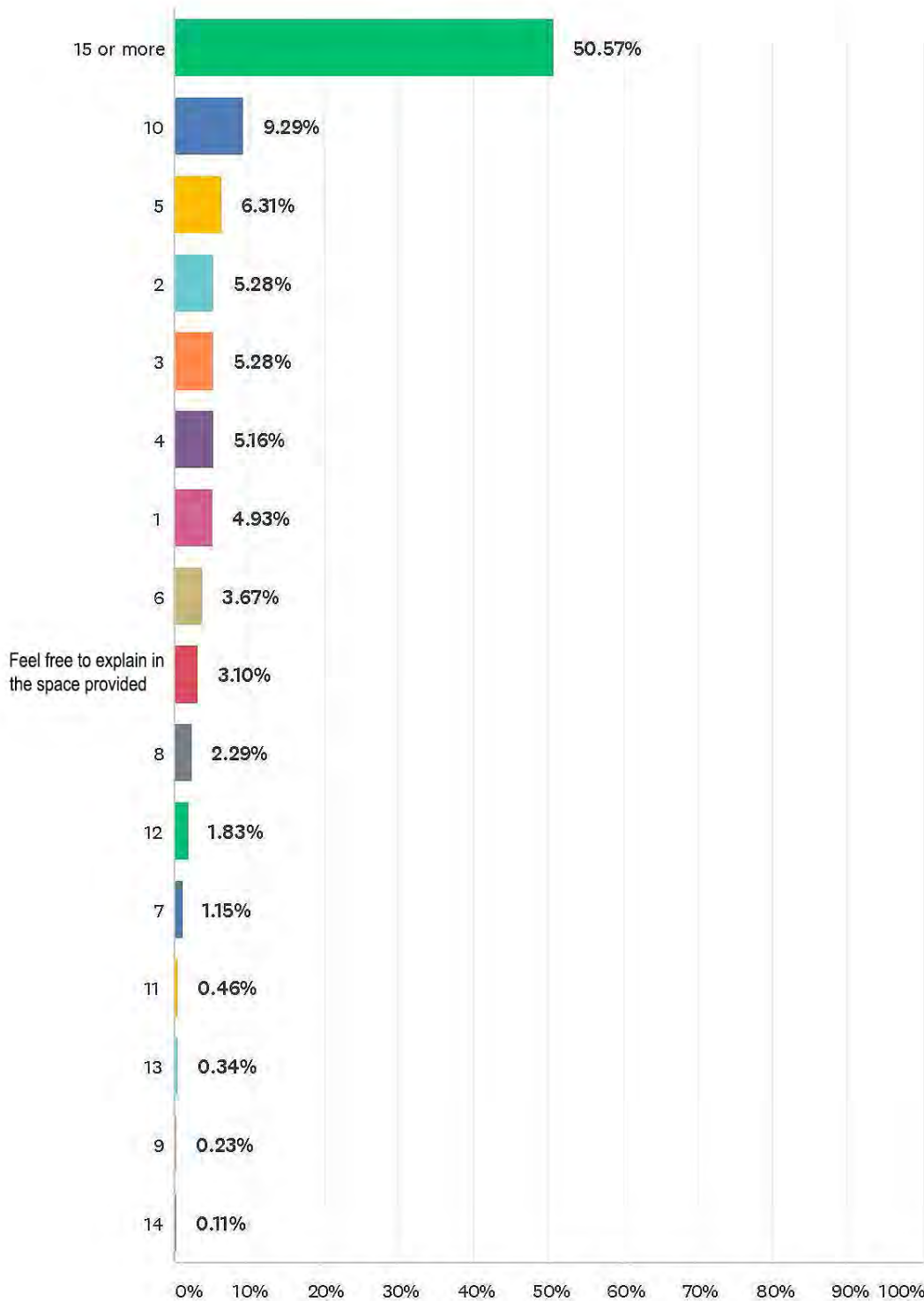
Q8 What is the highest level of education you have completed or the highest degree you have received?

Answered: 895 Skipped: 8



Q9 Within the last year, how many times have you visited one of Greenville's Parks?

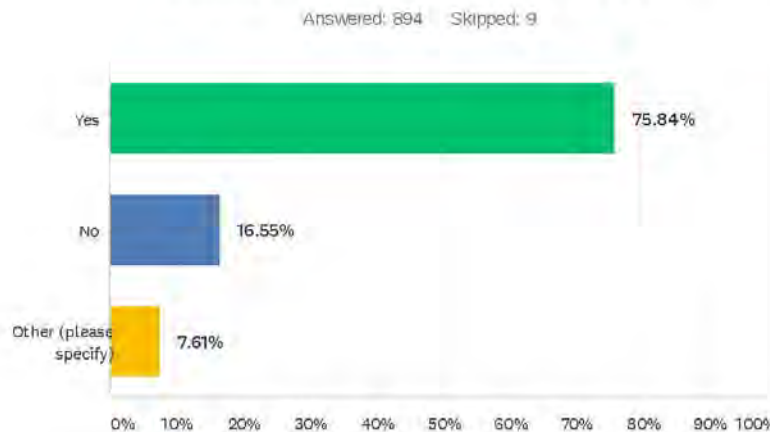
Answered: 872 Skipped: 31



Q10 Which park do you visit the most?

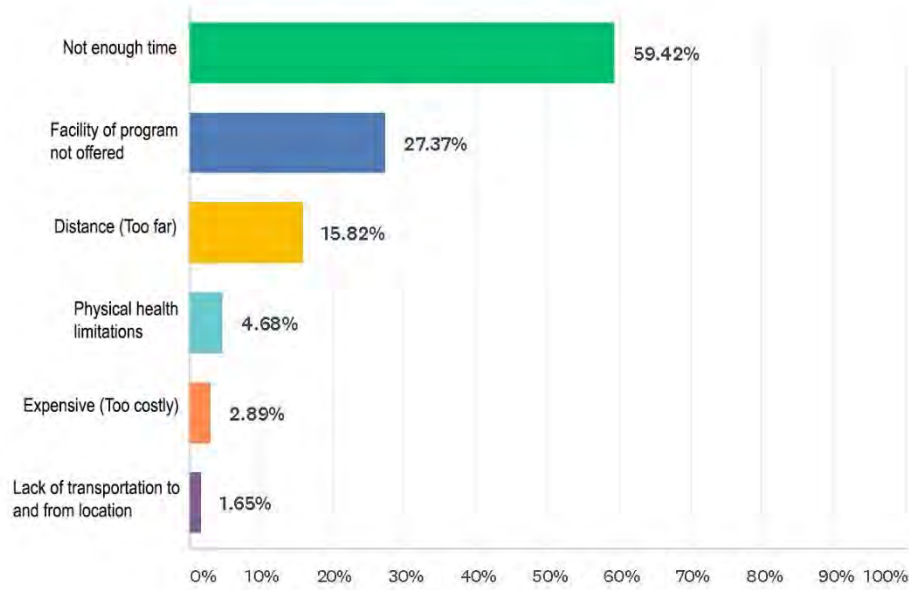


Q11 If one of our facilities offered canoe, kayak, and/or paddle board rentals, would you use this service?



Q12 What is the greatest barrier to your regular use of Greenville's recreation facilities and parks?

Answered: 727 Skipped: 176



Q13 The following is a list of recreation activities/amenities that you could engage in at a park or recreation facility. Please select all activities you are interested in and rate them by importance.

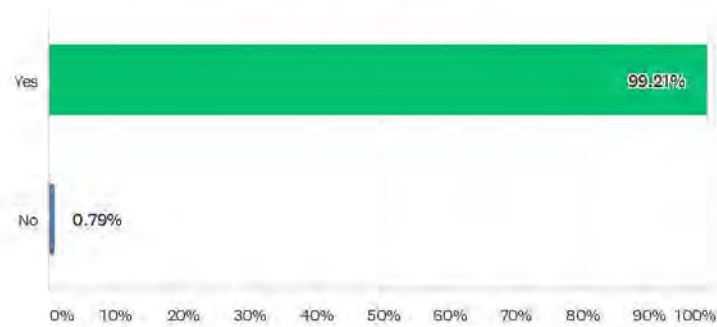
Answered: 903 Skipped: 0

| | MOST IMPORTANT | IMPORTANT | NEUTRAL | NOT IMPORTANT | LEAST IMPORTANT | TOTAL | WEIGHTED AVERAGE |
|--|----------------|---------------|---------------|---------------|-----------------|-------|------------------|
| Open Space/Natural Areas | 42.06% 371 | 43.31% 382 | 12.24% 108 | 1.13% 10 | 1.25% 11 | 882 | 1.76 |
| Walking /Running Trails | 39.39% 349 | 44.24% 392 | 14.11% 125 | 0.90% 8 | 1.35% 12 | 886 | 1.81 |
| Adventure Course (ropes, rock wall, zip line, canopy walk) | 36.42% 319 | 35.05% 307 | 19.06% 167 | 5.71% 50 | 3.77% 33 | 876 | 2.05 |
| Playground | 34.71% 303 | 37.23% 325 | 16.15% 141 | 5.84% 51 | 6.07% 53 | 873 | 2.11 |
| Hiking | 34.36% 302 | 39.48% 347 | 19.23% 169 | 4.89% 43 | 2.05% 18 | 879 | 2.01 |
| Canoeing, kayaking, paddle boarding | 27.70% 246 | 45.72% 406 | 20.05% 178 | 3.04% 27 | 3.49% 31 | 888 | 2.09 |
| Disc Golf | 23.16% 205 | 20.23% 179 | 31.64% 280 | 14.01% 124 | 10.96% 97 | 885 | 2.69 |
| Picnic shelter | 22.89% 201 | 53.08% 466 | 19.02% 167 | 2.51% 22 | 2.51% 22 | 878 | 2.09 |
| Outdoor Swimming | 21.66% 191 | 33.67% 297 | 27.44% 242 | 9.64% 85 | 7.60% 67 | 882 | 2.48 |
| Bicycle Trails | 21.13% 187 | 46.89% 415 | 21.58% 191 | 6.21% 55 | 4.18% 37 | 885 | 2.25 |
| Environmental Education | 19.75% 172 | 39.27% 342 | 29.62% 258 | 7.00% 61 | 4.36% 38 | 871 | 2.37 |
| Observation Deck/Tower | 17.73% 155 | 40.23% 354 | 29.20% 257 | 7.61% 67 | 5.23% 46 | 880 | 2.42 |
| Outdoor Performance Area | 17.56% 154 | 35.92% 315 | 32.61% 286 | 7.53% 66 | 6.39% 56 | 877 | 2.49 |
| Fishing Pier | 16.48% 146 | 40.07% 355 | 28.67% 254 | 8.58% 76 | 6.21% 55 | 886 | 2.48 |
| Splash Pad | 15.37% 134 | 31.77% 277 | 30.96% 270 | 10.89% 95 | 11.01% 96 | 872 | 2.70 |
| Dog Park | 15.00% 132 | 30.57% 269 | 29.32% 258 | 13.18% 116 | 11.93% 105 | 880 | 2.76 |
| Camping | 12.60% 111 | 32.80% 289 | 34.85% 307 | 13.39% 118 | 6.36% 56 | 881 | 2.68 |
| Multi-Sports Complex | 12.14% 106 | 31.73% 277 | 36.31% 317 | 11.00% 96 | 8.82% 77 | 873 | 2.73 |
| Outdoor Track | 9.99% 87 | 28.47% 248 | 36.28% 316 | 14.81% 129 | 10.45% 91 | 871 | 2.87 |
| Outdoor Fitness Stations | 10.01% 87 | 34.18% 297 | 37.28% 324 | 10.24% 89 | 8.29% 72 | 869 | 2.73 |
| Assembly Space | 9.24% 81 | 35.12% 308 | 37.29% 327 | 10.49% 92 | 7.87% 69 | 877 | 2.73 |
| Indoor Fitness Facility | 9.08% 79 | 24.14% 210 | 37.93% 330 | 16.44% 143 | 12.41% 108 | 870 | 2.99 |
| Court Games (Bocce, | 8.87% | 35.15% | 34.58% | 12.29% | 9.10% | | |

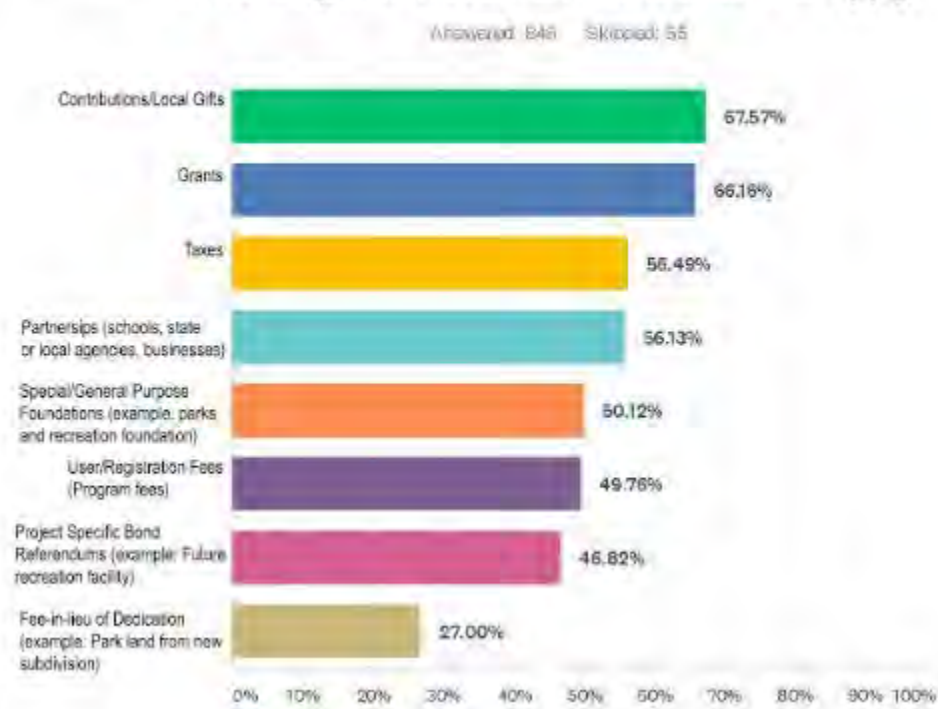
| | | | | | | | |
|-------------------------------------|-------------|---------------|---------------|---------------|---------------|-----|------|
| Shuffleboard, Cornhole, Horseshoes) | 78 | 309 | 304 | 108 | 80 | 879 | 2.78 |
| Skate Park | 7.47% 65 | 14.02% 122 | 30.34% 264 | 19.66% 171 | 28.51% 248 | 870 | 3.48 |
| Basketball | 7.43% 65 | 23.77% 208 | 37.37% 327 | 17.37% 152 | 14.06% 123 | 875 | 3.07 |
| Teen Center | 7.17% 62 | 24.51% 212 | 40.00% 346 | 12.95% 112 | 15.38% 133 | 865 | 3.05 |
| Indoor Gymnasium | 6.82% 59 | 21.73% 188 | 39.65% 343 | 18.50% 160 | 13.29% 115 | 865 | 3.10 |
| Horse Trails | 4.38% 38 | 11.98% 104 | 38.48% 334 | 21.43% 186 | 23.73% 206 | 868 | 3.48 |
| Sand Volleyball | 3.91% 34 | 22.07% 192 | 43.68% 380 | 15.40% 134 | 14.94% 130 | 870 | 3.15 |
| Pickleball | 3.57% 31 | 10.71% 93 | 47.00% 408 | 18.89% 164 | 19.82% 172 | 868 | 3.41 |

Q14 Do you support expanding recreational opportunities in the City of Greenville?

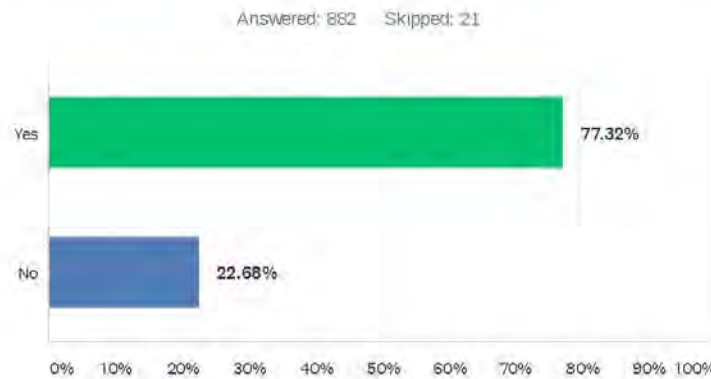
Answered: 890 Skipped: 13



Q15 What, if any, sources of funding are you willing to support in order to develop Wildwood Park? Check all that apply.



Q16 Would you be willing to pay a fee for the use of premium park amenities?



Public Meetings

To facilitate community input, two public meetings were conducted during the initial phase of the Wildwood Park Development Plan process. The workshops were held on March 11 and June 17, 2021. Using a facility preference exercise and open group dialogue, participants were given the opportunity to share their ideas and concerns for how future development at Wildwood Park should occur. The community meetings were held at two different locations at the Town Common.

Participants of the community meetings had the opportunity to voice their opinions on amenities that may be included in the park expansion development plan. Approximately 53 participants engaged in open conversation relating to their opinions on the development of Wildwood Park. A map of the existing park facility was presented to participants to provide context and promote understanding of the scope of the project.

Participants were also presented with visual preference boards that showcased examples of future park amenities. Participants were each given three sticker dots, and they were asked to place them next to an image that best correlated with amenities they would like to have.

The results from the first two public input sessions showed that participants expressed a strong desire for water access and activities for a range of user types.

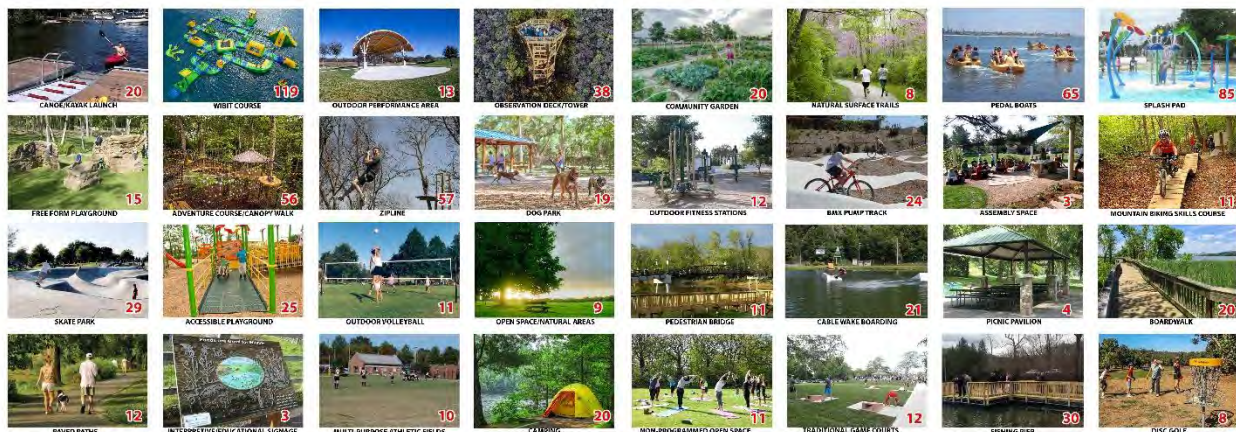


Fig 3.1: Meeting I Visual Preference Results (See Appendix)

The overall results from the visual preference exercises showed that participants would like to see a floating water playground (132 votes), splash pad (89 votes), pedal boats (75 votes), an adventure course (69 votes), and a zipline (68 votes).

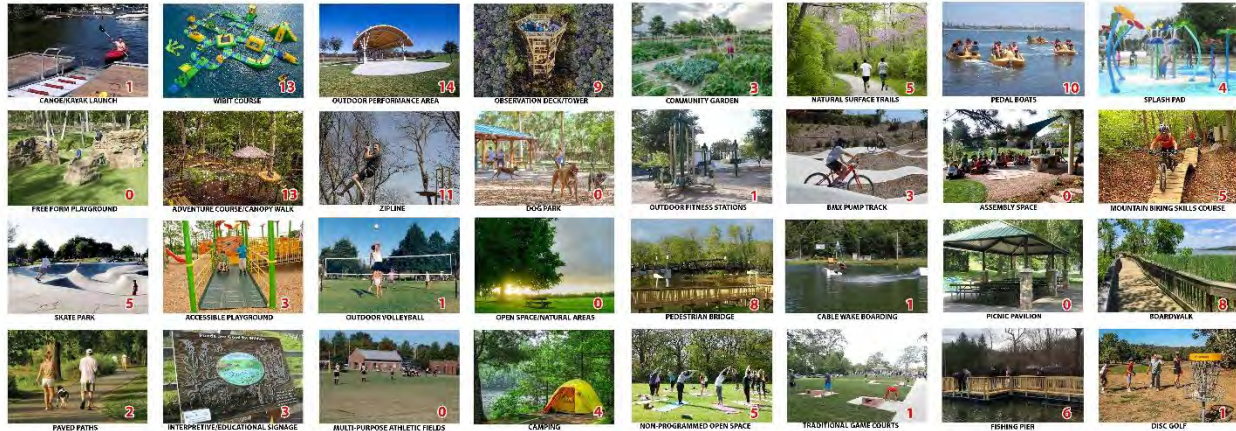


Fig 3.2: Meeting 2 Visual Preference Results (See Appendix)

Based on both public input sessions, community members expressed a strong desire for water-based activities, adventure play activities for visitors of all ages, and spaces that help build community through active recreation participation.

The Results

The community input received from the survey and public meetings all served to provide a comprehensive look at the needs and concerns for recreational opportunities and amenities at Wildwood Park. A total of 1,687 people were represented throughout the entire community input process.

The results point to a desire for the development of water access and nature/adventure-based activities. Such amenities would provide active recreation through such offerings as a floating water playground, motorboat access and/or cable wake boarding, as well as passive recreation with fishing, canoe/kayak access, and nature observation. Participants also expressed a high desire for adventure-based play. The amenities that showed the most public interest included a ropes course for various levels and ages, ziplines, mountain biking, and a BMX pump track. People would also like to see passive amenities that include walking paths, open space, piers and docks for fishing and nature observation, and camping opportunities.



The visual preference exercise engaged community citizens.

Focus Group Interviews

Discussing needs with particular people is important to understand the needs of specific users and interest groups. To further gain community input, a series of five focus group meetings were conducted. The special interest groups were made up of people that represented the Recreation and Parks Commission members, water enthusiasts, bike enthusiasts, trail enthusiasts, and economic development. Each of these groups provided pertinent information that further aided in the planning process.

Focus Group 1 – Recreation and Parks Commission Members

Elements discussed in focus group 1 included the need for partnerships, providing water access, adventure activities, and walking/biking trails. There was also discussion for educational opportunities through programs, camps, and educational elements such as story walks.

Focus Group 2 – Water Enthusiasts

People from focus group 2 discussed their desires for water safety programs, Stand-Up Paddleboard, Stand-Up Paddleboard yoga, kayak classes, camping opportunities for both multiday water trips or drive in access, and biking opportunities and rentals. The desire for water-based activities is a high priority with the high quantity of water access on the lakes and Tar River.

Focus Group 3 – Bike Enthusiasts

Various types of cycling will be a big part of Wildwood Park. The participants in focus group 3 were instrumental in providing information for cycling amenities and programs. There was a strong desire to create trails, skills areas, and facilities that will draw tourists to the area for recreation and competitions. A key point of information specified the need for a minimum of 5 miles of trails to be an attraction. There is also an opportunity to connect with the East Coast Greenway, a 3,000-mile bike route that spans from Maine to Florida. There is currently a complementary route that runs

along the road. By providing cycling trails through the park and connecting users to the South Tar Greenway, there will be a safer, more user-friendly bike route.

Focus Group 4 – Trail Enthusiasts

Participants in focus group 4 expressed a strong desire for trails that provide educational opportunities, transportation connections, and nature observation. An important aspect of the trail system and the park is to ensure that the design factors in flooding risk. The proximity to the Tar River and the topography of the area are prone to flooding. Recreational amenities are an excellent use of flood prone land.

Focus Group 5 – Economic Development

Wildwood Park will provide the City of Greenville a great opportunity for economic development. The participants of focus group 5 shared their desire for trails, water access, camping, and adventure-based recreation amenities. They also shared a desire for various programmed events, including festivals, race competitions, and eco-tourism that would attract tourists and boost the economy of the city.

- END OF SECTION -

SECTION 4 PRELIMINARY CONCEPT PLANS

Utilizing information from the site analysis, input from the community meetings, survey data, and City staff, McGill began developing alternate concept plans for park development. Based on this input, the design team was able to develop the purpose and programming for the development of Wildwood Park.

The goals and objectives of this park should be to serve City residents and visitors with multiple outdoor recreational amenities. The strategic planning elements of the park should be to offer a variety of activities compatible with both active and passive recreation while also providing an aesthetically attractive feature to the City of Greenville.

The expressed need and desire for adventure amenities, water-based play, and a variety of trail types by the respondents of the survey and participants in the public meetings were taken into strong consideration.

Two concept plans were developed that proposed several park improvements composed of providing adventure play amenities, such as zip lines, ropes courses, mountain biking trails, and skills courses for BMX, MTB, and skating. Canoe/kayak access, a boat ramp, fishing docks, swim beaches with a floating water playground course, and a cable wake boarding course were also considered to provide multiple water-based recreational opportunities. To allow access to nature observation and promote health benefits, a trail network with multi-use paths, natural surface trails, and boardwalks is incorporated to connect a variety of recreation opportunities. Critical support facilities such as shelters, patron parking areas, seating opportunities, and public restrooms were also included in the design. These amenities were derived from the survey findings, community involvement at the public meetings, and City staff input. Each of these elements would be able to serve not just large events and festivals but also be a space where residents and visitors could enjoy the park at any time.

The concept plans also propose providing camping opportunities to allow visitors from out of the area to enjoy Wildwood Park. Not only will this be beneficial to the park but will also provide economic benefits to the City of Greenville.



Concept I looks at delineating activity types and uses by incorporating a majority of passive recreation facilities on the west side of the park and a majority of active recreation activities on the east side. The west side of the lake provides visitors access to trails, small docks along the lakes edge, a community building with environmental education possibilities, and picnic shelters. A large tourism draw located on the west lake is the cable wakeboarding facility. This water-based adventure provides visitors with the ability to experience wakeboarding without the need for a boat. A variety of camping facilities, including drive up car camping, cabins, and primitive camping sites, provides visitors the possibility of multiday adventures.

The east side of the lake has a larger focus on active, adventure-type recreation. Along the northern boundary is a bike skills course, a playground, a large amphitheater, and a small motor boat launch. A foot bridge and paved trails will connect to the southern side where a swim beach, floating dock with a canoe/kayak launch, and floating water playground provide visitors water access. The three existing covered structures provide the opportunity for a variety of programming events. The southeastern corner of the park is an area for high adventure. Ropes courses, zip lines, and mountain biking trails will allow people the ability to participate in activities that are not typically available. Overlooking the entire park is a large observation tower that provides a commanding view, not just of the park, but of the surrounding region.

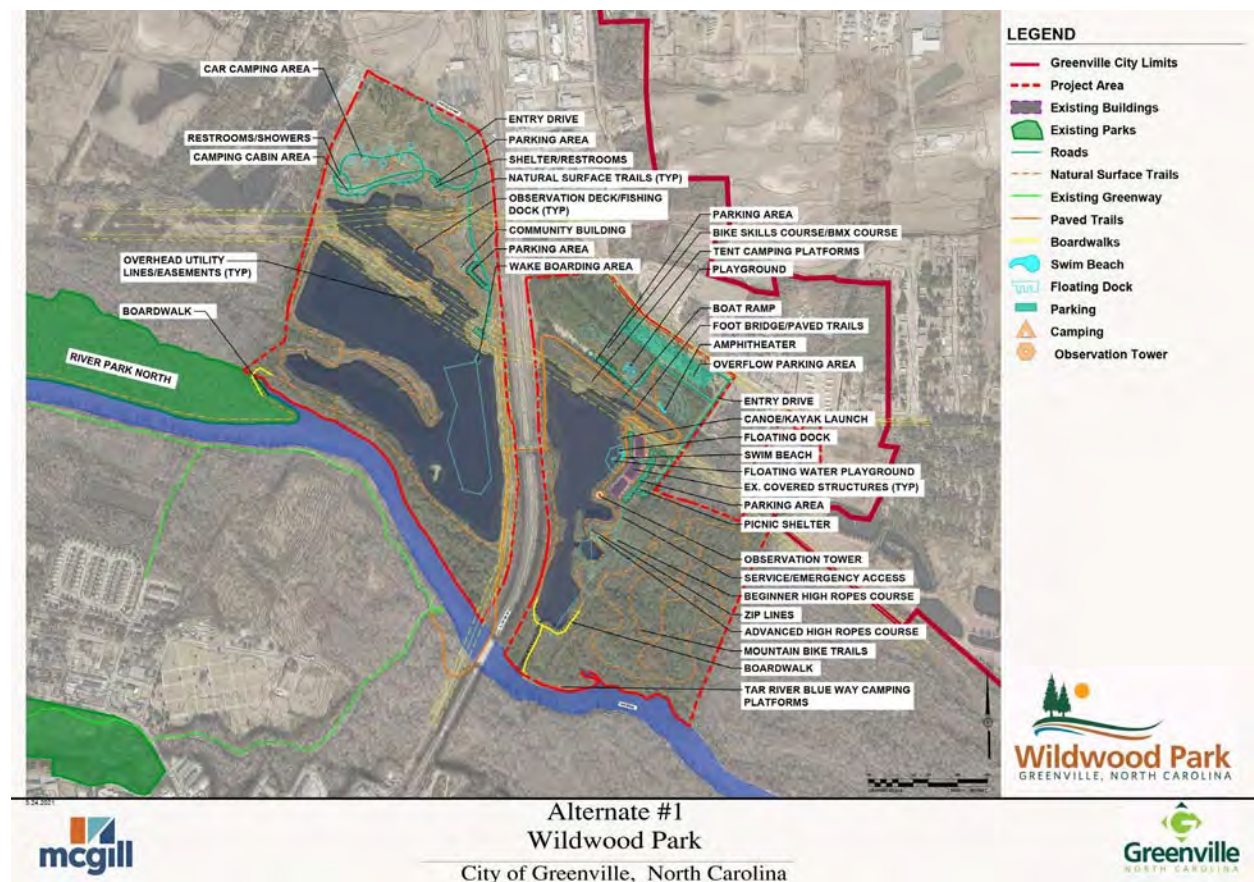


Figure 4.1: Concept I

Concept 2 is similar to concept 1 as far as the layout of the adventure amenities, however there is the added incorporation of an area that is typical of a day-use park. Along the northern boundary of the park, visitors have access to a playground, a picnic shelter with restroom facilities, and a dog park. Tent camping platforms are also made available for those who desire to access the park from the water. These are located along the northern edge of the east lake and along the Tar River.

On the western half of the park is an amphitheater for artistic and cultural events, such as play productions and concerts. The extensive trail network of paved paths, natural surface trails, and boardwalks connects both sides of the park and River Park North and provides the opportunity to connect to Uptown Greenville via the South Tar Greenway.

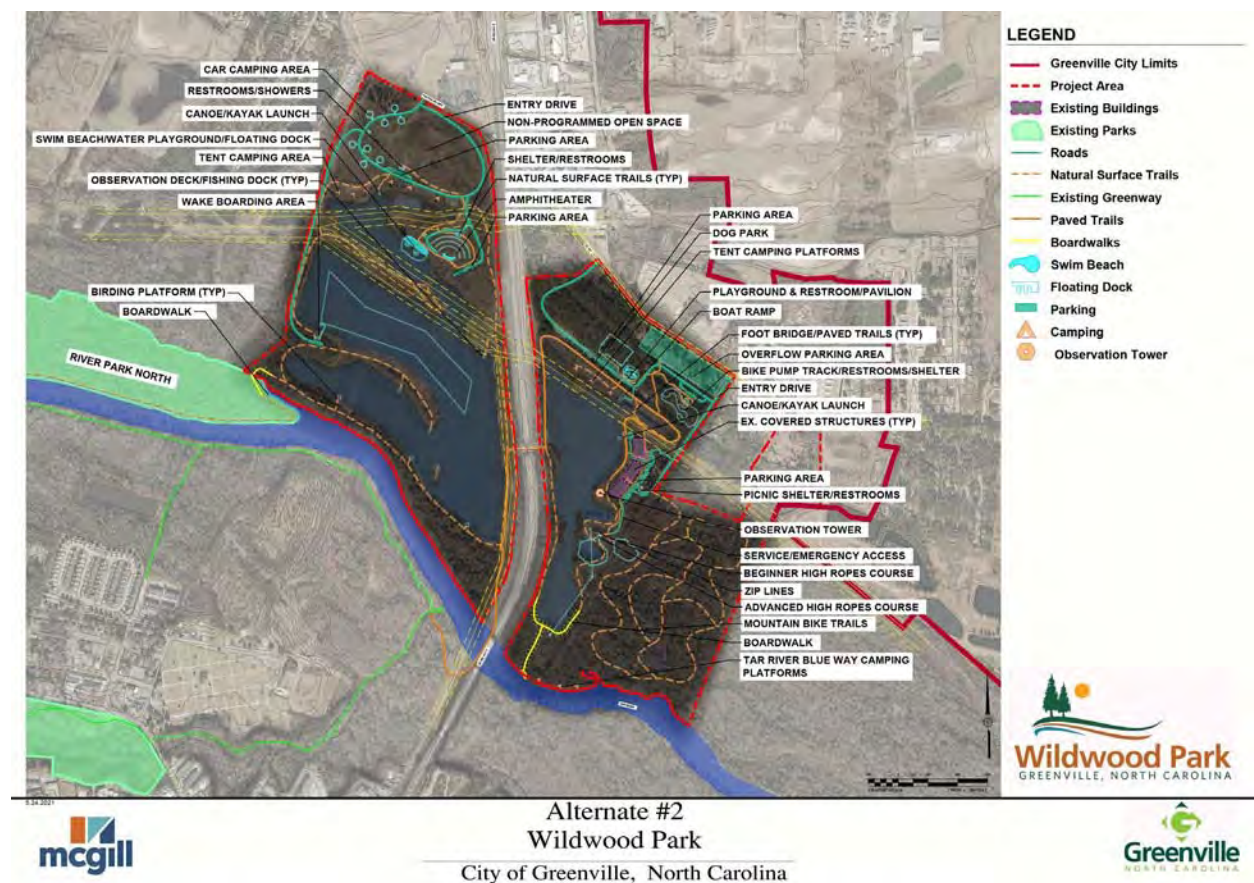


Figure 4.2: Concept 2

Each of these concepts looks at various ways to incorporate the amenities that the community members were interested in adding to Wildwood Park. Through discussions with City staff, McGill further developed the concept plans into a final site development plan discussed in Section 5.

- END OF SECTION -

SECTION 5 FINAL DEVELOPMENT PLAN

Based on the responses from the survey and community meetings for the proposed Wildwood Park project, the City felt that Concept I closely reflects the needs of the City and meets many of the desires of the community as expressed in the public involvement process. Concept I was further refined to create the Final Site Development Plan. The consensus was that this proposed plan is sensitive to both the desires and long-term goals of the community and City staff. This plan aims to meet current and future needs of park users and city residents.



At the core of the final site development plan are opportunities to expand water-based recreation, provide adventure play opportunities, enhance community social gatherings, and support health and wellness within a naturally beautiful park. To succeed in providing these goals, various amenities are proposed. These include a trail network with wide multi-use paths, natural surface trails, and boardwalks that allow visitors to navigate throughout the park as well as connect to other parks and Uptown Greenville; adventure-based activities that consist of two different ropes courses to accommodate users of multiple ages and skill levels; zip lines, mountain bike trails, and skills areas; an amphitheater for concerts, festivals, and movies in the park; picnic shelters; an observation tower to take in the views from a different vantage point; and a playground. To highlight the access to water, there are multiple amenities that provide visitors with different types of experiences. Passive water-based recreational activities include swim beaches, boat access for canoes, kayaks, and small motorboats, and docks for fishing or nature observation. For active water recreation activities, a floating water playground is located near the swim beach, and on the western lake there is a cable wake boarding course. To allow visitors the opportunity to enjoy the recreational activities for multiple days, there are a variety of camping areas available. To the northwest, there is a designated camping area with cabins and pull-in car camping with restrooms and showers. On the eastern part of the lake, there are two different locations with tent camping platforms along the water's edge for people paddling the Tar River blueway. All these amenities will be set amongst an aesthetically pleasing landscape that will include trees and shrubs, woodlands, meadow lands that are characteristic of the area, and open lawn to enhance the experience of visitors.



Figure 5.1: Final Development Plan (See 11x17” full graphic in the appendix)

Water-Based Recreation

Wildwood Park has two small lakes and abuts the Tar River along the entire southern border. With the abundance of water, recreation that utilizes this natural resource is an ideal opportunity. Being around water provides a sense of peace and happiness. Providing access to the water through swim beaches, a canoe/kayak launch, and small docks will benefit the well-being of visitors. For the more adventurous souls, the cable wake boarding course will provide a unique experience that will draw people from all over the region, benefiting the community economically.



Multiple types of water-based recreation activities are available for visitors to Wildwood Park.

Adventure Play

The desire to create spaces for adventure play is another top priority for both City staff and the community. These types of amenities have the ability to promote health and wellness, create places for community building, and influence the economy by supporting tourism. A network of mountain bike trails is located in the southeast area of the park and will include trails for multiple skill levels. Along the eastern lake edge a zipline is proposed that will allow visitors the ability to view the park from a different vantage point as they fly through the trees and over the water. Two different ropes courses are also proposed. A high ropes course is available that spans the water and provides a unique experience for visitors. A low ropes course allows visitors the ability to enjoy the adventure with less risk but just as much fun. These amenities will be a great asset to the City of Greenville and the region.



Walking Paths

A variety of paths throughout the park provides the opportunity for a safe and equitable recreation experience for all park users. A wide multi-use path will provide visitors with the opportunity to circulate through the park, as well as connect to River Park North and the South Tar River Greenway that affords access to Uptown Greenville. This pathway will allow access using multiple modes of human powered transportation and is wide enough to reduce conflict among multiple users. Weaving through the park is a network of natural surface trails that will provide users with the ability to walk throughout the park. A third level of trails will consist of boardwalks through areas near the Tar River that would typically be inaccessible due to the constant moisture of the ground. Each of these trail types delivers a different type of experience for visitors of all ages to walk throughout the park setting and enjoy various things at their own pace.



Other Built Elements

To take advantage of the natural surroundings and provide visitors with a unique vantage point, an observation tower is proposed that will elevate people above the treetops. This distinctive feature will be a central focal point of the park.



Another important feature of the park is the amphitheater. This amenity will provide a place where the community can come to enjoy concerts, festivals, and events. The amphitheater promotes community building and an appreciation for the arts and cultural events.



To further accommodate group gatherings, picnic shelters are proposed in different locations throughout the park. A playground and a bike skills course will also be made available to provide another opportunity for visitors to explore and exercise.



To finalize the setting, a variety of camping opportunities is made available. This will provide a place for visitors both near and far to enjoy what the park has to offer and a chance to camp along the way. In the northwest section of the park is the main campground. There are multiple loops with drive-in car camping sites and camping cabins. Also available in both the eastern lake and along the Tar

River are camping platforms for visitors who may paddle in along the Tar River Blueway. This is another economic driver for the community that Wildwood Park offers to the City.

Support Facilities

In addition to amenities that are proposed for the park, necessary support facilities must be incorporated. Multiple restroom facilities will be constructed throughout to meet the needs of users of the Park. Utility infrastructure will have to be constructed in the park to serve the proposed building structures.

With the construction of the park facilities, parking will need to be provided. The main parking lot is adjacent to the existing structures, which houses visitor check-in and other necessary programs. Another parking lot is adjacent to the playground and bike skills course, as well as an overflow parking area for large events and activities.

Programming

How amenities are used and managed is just as important as the actual amenities themselves. Proper programming will allow the City to maximize the benefits of Wildwood Park for years to come. Programming involves special events planning, such as movies in the park, concerts, and festivals. It also specifies day-to-day uses so that visitors feel welcome with park management set up to protect the City's investment for the community. Programming allows people of all ages and backgrounds to participate in events, classes, and programs that will both benefit the user and the community. They can be centered around special occasions, educational opportunities, or events that celebrate the City and its community.



Multiple different types of programming can be made available to visitors of the park.

Preliminary Opinion of Probable Cost

A preliminary opinion of probable cost was developed for the Wildwood Park Development Plan. The anticipated cost (in 2021 dollars) for the proposed park is approximately \$23,958,250. The best way to approach the implementation of Wildwood Park is to phase the project over a period and look for partner options with some of the adventure and water-based recreation. It should be noted that this estimate is based on master plan level design. Final construction documents will have to be completed to present a more accurate opinion of probable cost. The City should be aggressive with applying for grants and other funding mechanisms to reduce City expenditures for capital improvements in approaching the development of the park.

Table 5.1: Opinion of Probable Cost, West Side

| ITEM | DESCRIPTION | QUAN. | UNIT | UNIT PRICE | TOTAL |
|--|---------------------------------------|-------|------|------------|---------------------|
| WEST SIDE | | | | | |
| SITE DEVELOPMENT | | | | | |
| 1 | Mobilization (3.0%) | 1 | LS | 3% | \$ 198,400 |
| 2 | Grading | 1 | LS | \$ 650,000 | \$ 650,000 |
| 3 | Clearing and Grubbing | 1 | LS | \$ 10,000 | \$ 10,000 |
| 4 | Demolition | 1 | LS | \$ 5,000 | \$ 5,000 |
| 5 | Asphalt Paving (Roadways and Parking) | 11800 | SY | \$ 40 | \$ 472,000 |
| 6 | Site Furnishings | 1 | AL | \$ 50,000 | \$ 50,000 |
| 7 | Landscaping | 1 | AL | \$ 60,000 | \$ 60,000 |
| 8 | Signage | 1 | LS | \$ 25,000 | \$ 25,000 |
| 9 | Erosion Control | 1 | LS | \$ 50,000 | \$ 50,000 |
| 10 | Stormwater | 1 | LS | \$ 100,000 | \$ 100,000 |
| 11 | Utilities | 1 | LS | \$ 750,000 | \$ 750,000 |
| PARK STRUCTURES | | | | | |
| 11 | Community/Restroom Building | 1 | LS | \$ 550,000 | \$ 550,000 |
| 12 | Picnic Shelter | 2 | EA | \$ 75,000 | \$ 150,000 |
| 13 | Campground | 1 | LS | \$ 60,000 | \$ 60,000 |
| 14 | Camping Restroom Facilities | 1 | LS | \$ 200,000 | \$ 200,000 |
| 15 | Camping Cabins | 10 | EA | \$ 95,000 | \$ 950,000 |
| 16 | Primitive Tent Camping | 3 | EA | \$ 1,500 | \$ 4,500 |
| PARK AMENITIES | | | | | |
| 17 | Canoe/Kayak Launch | 1 | EA | \$ 20,000 | \$ 20,000 |
| 18 | Observation/Fishing Docks | 5 | EA | \$ 15,000 | \$ 75,000 |
| 19 | Cable Wake Boarding | 1 | LS | \$ 400,000 | \$ 400,000 |
| 20 | 10' Paved Trails | 3595 | LF | \$ 30 | \$ 107,850 |
| 21 | 8' Natural Surface Trails | 17650 | LF | \$ 12 | \$ 211,800 |
| 22 | Footbridge | 1 | LS | \$ 225,000 | \$ 225,000 |
| 23 | Boardwalk | 800 | LF | \$ 1,185 | \$ 948,000 |
| 24 | 4" Concrete | 4000 | SY | \$ 85 | \$ 340,000 |
| CONSTRUCTION SUBTOTAL | | | | | \$ 6,612,550 |
| CONTINGENCY (15%) | | | | | \$ 991,900 |
| SURVEYING, PLANNING, ENGINEERING, GEOTECH, CONSTRUCTION MANAGEMENT (12%) | | | | | \$ 793,500 |
| TOTAL PROJECT | | | | | \$ 8,397,950 |

Notes:

- All costs shown are in current dollars.
- The Engineer maintains no control of labor costs, materials, equipment or services furnished by others, the Contractor(s) methods for determining prices, or competitive or market conditions. The opinions herein for project and construction costs represent the Engineer's best judgment, and are based on experience and qualifications as a Professional Engineer who possesses familiarity with the construction industry. The Engineer does not guarantee the accuracy of the cost opinions which may vary from bids or actual project and construction costs.

Table 5.2: Opinion of Probable Cost, East Side

| ITEM | DESCRIPTION | QUAN. | UNIT | UNIT PRICE | TOTAL |
|---|---------------------------------------|-------|------|--------------|----------------------|
| EAST SIDE | | | | | |
| SITE DEVELOPMENT | | | | | |
| 1 | Mobilization (3.0%) | 1 | LS | 3% | \$ 367,600 |
| 2 | Grading | 1 | LS | \$ 750,000 | \$ 750,000 |
| 3 | Clearing and Grubbing | 1 | LS | \$ 10,000 | \$ 10,000 |
| 4 | Building Relocation | 1 | LS | \$ 60,000 | \$ 60,000 |
| 5 | Asphalt Paving (Roadways and Parking) | 17000 | SY | \$ 40 | \$ 680,000 |
| 6 | Site Furnishings | 1 | AL | \$ 50,000 | \$ 50,000 |
| 7 | Landscaping | 1 | AL | \$ 90,000 | \$ 90,000 |
| 8 | Signage | 1 | LS | \$ 12,000 | \$ 12,000 |
| 9 | Erosion Control | 1 | LS | \$ 50,000 | \$ 50,000 |
| 10 | Stormwater | 1 | LS | \$ 200,000 | \$ 200,000 |
| 11 | Utilities | 1 | LS | \$ 400,000 | \$ 400,000 |
| PARK STRUCTURES | | | | | |
| 12 | Observation Tower | 1 | LS | \$ 2,000,000 | \$ 2,000,000 |
| 13 | Community/Restroom Building | 1 | LS | \$ 1,500,000 | \$ 1,500,000 |
| 14 | Performance Stage | 1 | LS | \$ 800,000 | \$ 800,000 |
| 15 | Shelter Improvements | 3 | EA | \$ 75,000 | \$ 225,000 |
| 16 | Tent Camping Platforms | 6 | EA | \$ 20,000 | \$ 120,000 |
| 17 | Small Restroom Building | 1 | LS | \$ 200,000 | \$ 200,000 |
| 18 | Floating Dock | 1 | LS | \$ 65,000 | \$ 65,000 |
| PARK AMENITIES | | | | | |
| 19 | Canoe/Kayak Launch | 1 | EA | \$ 20,000 | \$ 20,000 |
| 20 | Boat Ramp | 1 | LS | \$ 300,000 | \$ 300,000 |
| 21 | Floating Water Playground | 1 | LS | \$ 50,000 | \$ 50,000 |
| 22 | Playground | 1 | LS | \$ 450,000 | \$ 450,000 |
| 23 | MTB/BMX Skills Area | 1 | LS | \$ 350,000 | \$ 350,000 |
| 24 | Zip Line | 1 | LS | \$ 350,000 | \$ 350,000 |
| 25 | Beginner High Ropes Course | 1 | LS | \$ 300,000 | \$ 300,000 |
| 26 | Advanced High Ropes Course | 1 | LS | \$ 400,000 | \$ 400,000 |
| 27 | Mountain Biking Trails | 1 | LS | \$ 100,000 | \$ 100,000 |
| 28 | 10' Paved Trails | 8310 | LF | \$ 30 | \$ 249,300 |
| 29 | 8' Natural Surface Trails | 3525 | LF | \$ 12 | \$ 42,300 |
| 30 | Boardwalk | 600 | LF | \$ 1,185 | \$ 711,000 |
| 31 | Footbridge | 2 | LS | \$ 225,000 | \$ 450,000 |
| 32 | 4" Concrete | 10000 | SY | \$ 90 | \$ 900,000 |
| CONSTRUCTION SUBTOTAL | | | | | \$ 12,252,200 |
| CONTINGENCY (15%) | | | | | \$ 1,837,800 |
| SURVEYING, PLANNING, ENGINEERING, GEOTECH, CONSTRUCTION MANAGEMENT (12%) | | | | | \$ 1,470,300 |
| TOTAL PROJECT | | | | | \$ 15,560,300 |

WILDWOOD PARK

CONCEPTUAL SITE LAYOUT
Greenville, North Carolina
6.30.2021



- KEY**
- 1 - OBSERVATION TOWER
 - 2 - EXISTING COVERED STRUCTURES (TYP)
 - 3 - PARKING AREA
 - 4 - FLOATING WATER PLAYGROUND
 - 5 - FLOATING DOCK
 - 6 - CANOE/KAYAK LAUNCH
 - 7 - FOOT BRIDGE/PAVED TRAILS
 - 8 - BOAT RAMP
 - 9 - TENT CAMPING PLATFORMS
 - 10 - PERFORMANCE STAGE
 - 11 - PARKING AREA
 - 12 - OVERFLOW PARKING AREA
 - 13 - PLAYGROUND
 - 14 - COMMUNITY BUILDING/RESTROOMS
 - 15 - BIKE SKILLS/BIKX COURSE
 - 16 - ZIP LINES
 - 17 - BEGINNER HIGH ROPES COURSE
 - 18 - ADVANCED HIGH ROPES COURSE
 - 19 - MOUNTAIN BIKE TRAILS
 - 20 - BOARDWALK/BRIDGE
 - 21 - FAIR RIVER BLUEWAY CAMPING PLATFORMS
 - 22 - CAR CAMPING AREA
 - 23 - RESTROOMS/SHOWERS
 - 24 - CABIN CAMPING AREA
 - 25 - OBSERVATION DECK/FISHING DOCK (TYP)
 - 26 - COMMUNITY BUILDING
 - 27 - PARKING AREA
 - 28 - WAKE BOARDING AREA
 - 29 - TENT CAMPING AREA
 - 30 - BOARDWALK
 - 31 - WILDLIFE OBSERVATION PLATFORM
 - 32 - SMALL RESTROOM





WILDWOOD PARK

CONCEPTUAL SITE LAYOUT EAST
Greenville, North Carolina
6.30.2021

- KEY**
- 1 - OBSERVATION TOWER
 - 2 - EXISTING COVERED STRUCTURES (TYP)
 - 3 - PARKING AREA
 - 4 - FLOATING WATER PLAYGROUND
 - 5 - FLOATING DOCK
 - 6 - CANOE/KAYAK LAUNCH
 - 7 - FOOT BRIDGE/PAVED TRAILS
 - 8 - BOAT RAMP
 - 9 - TENT CAMPING PLATFORMS
 - 10 - PERFORMANCE STAGE
 - 11 - PARKING AREA
 - 12 - OVERFLOW PARKING AREA
 - 13 - PLAYGROUND
 - 14 - COMMUNITY BUILDING/RESTROOMS
 - 15 - BIKE SKILLS/BMX COURSE
 - 16 - ZIP LINES
 - 17 - BEGINNER HIGH ROPES COURSE
 - 18 - ADVANCED HIGH ROPES COURSE
 - 19 - MOUNTAIN BIKE TRAILS
 - 20 - BOARDWALK & BRIDGE
 - 21 - TAR RIVER BULEWAY CAMPING PLATFORMS
 - 32 - SMALL RESTROOM BUILDING





WILDWOOD PARK

CONCEPTUAL SITE LAYOUT WEST
Greenville, North Carolina
6.30.2021





City of Greenville, North Carolina

Meeting Date: 10/11/2021

Title of Item: Budget Ordinance Amendment #3 to the 2021-22 City of Greenville Budget (Ordinance #21-035), Special Revenue Grant Fund (Ordinance #11-003), and Capital Projects Funds (Ordinance #17-024)

Explanation: Attached for consideration at the October 11, 2021 City Council meeting is an ordinance amending the 2021-22 City of Greenville Budget (Ordinance #21-035), Special Revenue Grant Fund (Ordinance #11-003), and Capital Projects Funds (Ordinance #17-024).

For ease of reference, a footnote has been added to each line item of the Budget Ordinance Amendment, which corresponds to the explanation below:

| <u>Item</u> | <u>Justification</u> | <u>Funds Amended</u> | <u>Net Adjustment</u> |
|-------------|--|----------------------|-----------------------|
| A | Appropriation to cover Historic Preservation expenditures within the Planning department. | General Fund | \$25,000 |
| B | To recognize funds received for the Intergenerational Center lease, utilities, and building maintenance. | General Fund | \$18,000 |
| C | Redirect contingency to Public Works Streets for gateway sign design expenses. | General Fund | \$40,000 |
| D | Recognize funds received from GUC for reimbursement for the Victra Job Creation Grant. | General Fund | \$50,000 |
| E | Recognize additional funding received from the Pitt County Board of Education for the installation of a Rectangular Rapid Flashing Beacon at Wahl-Cotes Elementary School. | General | \$16,000 |
| F | Recognize funding received from the US Department of Homeland Security for the 2020 Assistance to Firefighters Grant (AFG). | Special Revenue | \$224,700 |
| G | Recognize the annual Stormwater Utility Fund contribution to the Watershed Master Plan. | Enterprise Capital | \$1,296,265 |

| | | | |
|---|---|--------------|----------|
| H | Appropriate funding and corresponding reimbursements for utility line identification work for the Metronet Project. | General Fund | \$90,000 |
|---|---|--------------|----------|

Fiscal Note:

The Budget Ordinance Amendment affects the following funds:

| <u>Fund</u> | <u>2021-22 Original Budget</u> | <u>Amendment #3</u> | <u>2021-22 Budget per Amendment #3</u> |
|---------------------------------|--|-------------------------|--|
| General | \$92,486,505 | \$199,000 | \$92,685,505 |
| Debt Service | 7,012,030 | - | 7,012,030 |
| Public Transportation (Transit) | 3,279,064 | - | 3,279,064 |
| Fleet Maintenance | 5,388,888 | - | 5,388,888 |
| Sanitation | 8,200,307 | - | 8,200,307 |
| Stormwater | 9,399,890 | - | 9,399,890 |
| Housing | 1,884,784 | - | 1,884,784 |
| Health Insurance | 14,258,648 | - | 14,258,648 |
| Vehicle Replacement | 7,258,784 | - | 7,258,784 |
| Facilities Improvement | 1,570,546 | - | 1,570,546 |
| Special Revenue Grants | 11,538,417 | 224,700 | 11,763,117 |
| Enterprise Capital Projects | 56,049,657 | 1,296,265 | 57,345,922 |

Recommendation:

Approve Budget Ordinance Amendment #3 to the 2021-2022 City of Greenville Budget (Ordinance #21-035), Special Revenue Grant Fund (Ordinance #11-003), and Capital Projects Funds (Ordinance #17-024).

ATTACHMENTS

 [BA_3_Ordinance.xlsx](#)

ORDINANCE NO. 21-
CITY OF GREENVILLE, NORTH CAROLINA
Ordinance (#3) Amending the 2021-22 Budget (Ordinance #21-035), Special Revenue Grant Fund (Ordinance #11-003),
and the Capital Projects Funds (Ordinance #17-024)

THE CITY COUNCIL OF THE CITY OF GREENVILLE, NORTH CAROLINA, DOES ORDAIN:

Section I: Estimated Revenues and Appropriations. General Fund, of Ordinance #21-035 is hereby amended by increasing estimated revenues and appropriations in the amount indicated:

| | Budget Amendment #3 | | | | | | | | | 2021-22 Budget per Amend #3 | |
|---|------------------------------|------------------|------------------|-------------|------------------|------------------|------------------|--------------------|-------------------|-----------------------------------|----------------------|
| | 2021-22 Revised Budget | A. | B. | C. | D. | E. | F. | G. | Total Amend #3 | | |
| ESTIMATED REVENUES | | | | | | | | | | | |
| Property Tax | \$ 36,938,258 | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ 36,938,258 |
| Sales Tax | 22,913,854 | - | - | - | - | - | - | - | - | - | 22,913,854 |
| Video Prog. & Telecom. Service Tax | 783,083 | - | - | - | - | - | - | - | - | - | 783,083 |
| Rental Vehicle Gross Receipts | 170,995 | - | - | - | - | - | - | - | - | - | 170,995 |
| Utilities Franchise Tax | 6,700,000 | - | - | - | - | - | - | - | - | - | 6,700,000 |
| Motor Vehicle Tax | 1,734,556 | - | - | - | - | - | - | - | - | - | 1,734,556 |
| Other Unrestricted Intergov't | 877,968 | - | - | - | - | - | - | - | - | - | 877,968 |
| Powell Bill | 2,123,924 | - | - | - | - | - | - | - | - | - | 2,123,924 |
| Restricted Intergov't Revenues | 665,800 | - | - | - | - | - | - | - | - | - | 665,800 |
| Licenses, Permits and Fees | 4,579,521 | - | - | - | - | 16,000 | - | - | 16,000 | - | 4,595,521 |
| Rescue Service Transport | 3,200,000 | - | - | - | - | - | - | - | - | - | 3,200,000 |
| Parking Violation Penalties, Leases, | 150,000 | - | - | - | - | - | - | - | - | - | 150,000 |
| Other Sales & Services | 314,868 | - | - | - | - | - | - | - | - | - | 314,868 |
| Other Revenues | 599,162 | - | 18,000 | - | 50,000 | - | 90,000 | - | 158,000 | - | 757,162 |
| Interest on Investments | 744,389 | - | - | - | - | - | - | - | - | - | 744,389 |
| Transfers In GUC | 6,579,431 | - | - | - | - | - | - | - | - | - | 6,579,431 |
| Appropriated Fund Balance | 3,369,910 | 25,000 | - | - | - | - | - | - | 25,000 | - | 3,394,910 |
| Transfer from Debt Service | 40,786 | - | - | - | - | - | - | - | - | - | 40,786 |
| Total Revenues | \$ 92,486,505 | \$ 25,000 | \$ 18,000 | \$ - | \$ 50,000 | \$ 16,000 | \$ 90,000 | \$ - | \$ 199,000 | \$ - | \$ 92,685,505 |
| APPROPRIATIONS | | | | | | | | | | | |
| Mayor/City Council | \$ 506,207 | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ 506,207 |
| City Manager | 3,192,168 | - | - | - | 50,000 | - | - | - | 50,000 | - | 3,242,168 |
| City Clerk | 247,565 | - | - | - | - | - | - | - | - | - | 247,565 |
| City Attorney | 646,989 | - | - | - | - | - | - | - | - | - | 646,989 |
| Human Resources | 3,121,045 | - | - | - | - | - | - | - | - | - | 3,121,045 |
| Information Technology | 3,282,171 | - | - | - | - | - | - | - | - | - | 3,282,171 |
| Engineering | 4,885,989 | - | - | - | - | 16,000 | - | - | 16,000 | - | 4,901,989 |
| Fire/Rescue | 16,572,445 | - | - | - | - | - | - | (20,427) | (20,427) | - | 16,552,018 |
| Financial Services | 2,839,736 | - | - | - | - | - | - | - | - | - | 2,839,736 |
| Recreation & Parks | 7,430,946 | - | - | - | - | - | - | - | - | - | 7,430,946 |
| Police | 28,405,326 | - | - | - | - | - | - | - | - | - | 28,405,326 |
| Public Works | 6,972,120 | - | 18,000 | 40,000 | - | - | 90,000 | - | 148,000 | - | 7,120,120 |
| Planning & Development | 3,227,194 | 25,000 | - | - | - | - | - | - | 25,000 | - | 3,252,194 |
| OPEB | 600,000 | - | - | - | - | - | - | - | - | - | 600,000 |
| Contingency | 50,000 | - | - | (40,000) | - | - | - | - | (40,000) | - | 10,000 |
| Indirect Cost Reimbursement | (1,950,887) | - | - | - | - | - | - | - | - | - | (1,950,887) |
| Total Appropriations | \$ 80,029,014 | \$ 25,000 | \$ 18,000 | \$ - | \$ 50,000 | \$ 16,000 | \$ 90,000 | \$ (20,427) | \$ 178,573 | \$ - | \$ 80,207,587 |
| OTHER FINANCING SOURCES | | | | | | | | | | | |
| Transfers to Other Funds | \$ 12,457,491 | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ 20,427 | \$ 20,427 | \$ - | \$ 12,477,918 |
| Total Other Financing Sources | \$ 12,457,491 | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ 20,427 | \$ 20,427 | \$ - | \$ 12,477,918 |
| Total Approp & Other Fin Sources | \$ 92,486,505 | \$ 25,000 | \$ 18,000 | \$ - | \$ 50,000 | \$ 16,000 | \$ 90,000 | \$ - | \$ 199,000 | \$ - | \$ 92,685,505 |

Section II: Estimated Revenues and Appropriations. Special Revenue Grant Fund, of Ordinance #11-003 is hereby amended by increasing estimated revenues and appropriations in the amount indicated:

| | 2021-22 Revised Budget | G. | Total Amend #3 | 2021-22 Budget per Amend #3 |
|------------------------------------|------------------------------|-------------------|-------------------|-----------------------------------|
| ESTIMATED REVENUES | | | | |
| Special Fed/State/Loc Grant | \$ 8,538,502 | \$ 204,273 | \$ 204,273 | \$ 8,742,775 |
| CARES Act Funding | 1,560,518 | - | - | 1,560,518 |
| Transfer From General Fund | 1,366,743 | 20,427 | 20,427 | 1,387,170 |
| Transfer From Pre-1994 Entitlement | 27,419 | - | - | 27,419 |
| Transfer from Other Funds | 45,235 | - | - | 45,235 |
| Total Revenues | \$ 11,538,417 | \$ 224,700 | 224,700 | \$ 11,763,117 |
| APPROPRIATIONS | | | | |
| Personnel | \$ 2,253,228 | \$ - | \$ - | \$ 2,253,228 |
| Operating | 5,252,592 | 224,700 | 224,700 | 5,477,292 |
| Capital Outlay | 2,006,385 | - | - | 2,006,385 |
| Transfers | 27,419 | - | - | 27,419 |
| COVID-19 | 1,560,518 | - | - | 1,560,518 |
| Rural Housing Recovery Grant | 350,000 | - | - | 350,000 |
| Environmental Enhancement Grant | 88,275 | - | - | 88,275 |
| Total Appropriations | \$ 11,538,417 | \$ 224,700 | 224,700 | \$ 11,763,117 |

Section III: Estimated Revenues and Appropriations. Enterprise Capital Projects Fund, of Ordinance #17-024 is hereby amended by increasing estimated revenues and appropriations in the amount indicated:

| | 2021-22 Revised Budget | H. | 2021-22 Budget per Amend #3 | 2021-22 Budget per Amend #3 |
|------------------------------------|------------------------------|---------------------|-----------------------------------|-----------------------------------|
| ESTIMATED REVENUES | | | | |
| Spec Fed/State/Local Grants | \$ 195,490 | \$ - | \$ - | \$ 195,490 |
| State Revolving Loans | 16,340,571 | - | - | 16,340,571 |
| Bond Proceeds/Town Creek Culvert | 26,199,712 | - | - | 26,199,712 |
| Transfer from Other Funds | 13,313,884 | 1,296,265 | 1,296,265 | 14,610,149 |
| Total Revenues | \$ 56,049,657 | \$ 1,296,265 | \$ 1,296,265 | \$ 57,345,922 |
| APPROPRIATIONS | | | | |
| Stormwater Drain Maint Improvement | \$ 1,281,000 | \$ - | \$ - | \$ 1,281,000 |
| Town Creek Culvert Project | 35,503,387 | - | - | 35,503,387 |
| Watershed Masterplan Project | 19,265,270 | 1,296,265 | 1,296,265 | 20,561,535 |
| Total Appropriations | \$ 56,049,657 | \$ 1,296,265 | \$ 1,296,265 | \$ 57,345,922 |

Section IV: All ordinances and clauses of ordinances in conflict with this ordinance are hereby repealed:

Adopted this 11th day of October, 2021

P. J. Connelly, Mayor

ATTEST:

Valerie P. Shiuwegar, City Clerk



City of Greenville,
North Carolina

Meeting Date: 10/11/2021

-
- Title of Item:** Schedule a special Council workshop meeting on redistricting
- Explanation:** Discuss adopting a motion scheduling a special Council workshop meeting to discuss redistricting (revising electoral districts).
- Fiscal Note:** none
- Recommendation:** Adopt a motion scheduling a special Council workshop meeting to discuss redistricting (revising electoral districts).
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