

**ORDER AUTHORIZING
\$38,500,000 COMMUNITY AND ECONOMIC DEVELOPMENT BONDS**

BE IT ORDERED by the City Council of the City of Greensboro, North Carolina:

1. That pursuant to the Local Government Bond Act, as amended, the City of Greensboro, North Carolina is hereby authorized to contract a debt, in addition to any and all other debt which said City may now or hereafter have power and authority to contract, and in evidence thereof to issue Community and Economic Development Bonds in an aggregate principal amount not exceeding \$38,500,000 for the purpose of providing funds, together with any other available funds, for acquiring, constructing, improving, rehabilitating and equipping urban renewal and community development projects in said City, including, without limitation, projects and programs to induce redevelopment, increased employment and economic development, crime prevention and preservation of older properties or neighborhoods and the providing of loans, grants or other financial assistance to developers and other public and private parties in furtherance of such projects or programs.

2. That taxes shall be levied in an amount sufficient to pay the principal of and the interest on said bonds.

3. That a sworn statement of debt of said City has been filed with the City Clerk and is open to public inspection.

4. That this order shall take effect when approved by the voters of said City at a referendum as provided in said Act.

Thereupon, upon motion of _____ and seconded by _____, the order entitled "ORDER AUTHORIZING \$38,500,000 COMMUNITY AND ECONOMIC DEVELOPMENT BONDS" was adopted upon introduction by the following vote:

Ayes: _____

Noes: _____