

**RESOLUTION OF THE CITY OF HENDERSONVILLE, NORTH CAROLINA,
APPROVING CERTAIN MATTERS RELATED TO AN INSTALLMENT FINANCING
CONTRACT AND DELIVERY THEREOF**

WHEREAS, the City Council of the City of Hendersonville, North Carolina (the “City”) has previously approved a resolution on April 26, 2023 (the “*Approving Resolution*”) regarding an installment financing contract (the “*Contract*”) with JPMorgan Chase Bank, N.A. (the “*Lender*”) in an amount not to exceed \$6,450,000 to pay the costs of renovations and improvements to City facilities and infrastructure, including City Hall and the City Operations Center (collectively, the “*2023 Projects*”);

WHEREAS, in the Approving Resolution in order to provide security for the City’s obligations under the Contract, the City approved granting to the Lender a security interest under a deed of trust, security agreement and fixture filing (the “*Deed of Trust*”) in all or a portion of the City’s fee simple interest in the site of the City Operations Center, together with all improvements and fixtures located thereon;

WHEREAS, upon further review, the City has determined it would rather secure the City’s obligations under the Contract by granting to the Lender a security interest under the Deed of Trust in all or a portion of the City’s fee simple interest on the site of City Hall, together with all improvements and fixtures located thereon (the “*City Hall Property*”);

NOW, THEREFORE, BE IT RESOLVED by the City Council of the City of Hendersonville, North Carolina, as follows:

Section 1. ***Approval and Authorization of the Mortgaged Property.*** The City Council of the City hereby approves securing the City’s obligations under the Contract with the City Hall Property in accordance with the terms of the Deed of Trust, which will be a valid, legal and binding security instrument of the City in accordance with its respective terms.

Section 2. ***Related Actions.*** All other approvals and authorizations obtained by the City in the Approving Resolution shall be, and the same hereby are, in all respects ratified, approved and confirmed.

Section 3. ***Repealer.*** All motions, orders, resolutions, ordinances and parts thereof, in conflict herewith are hereby repealed.

Section 4. ***Severability.*** If any section, phrase or provision of this Resolution is for any reason declared to be invalid, such declaration will not affect the validity of the remainder of the sections, phrases or provisions of this Resolution.

Section 5. ***Effective Date.*** This Resolution is effective on the date of its adoption.

Adopted by the City Council of the City of Hendersonville, North Carolina on this 4th day of May, 2023.

Attest:

Barbara G. Volk, Mayor, City of Hendersonville

Jill Murray, City Clerk

Approved as to form:

Angela S. Beeker, City Attorney