

**BOND ORDER AUTHORIZING THE ISSUANCE OF \$865,000  
GENERAL OBLIGATION STREET BONDS  
OF THE TOWN OF HUNTERSVILLE, NORTH CAROLINA**

*WHEREAS*, the Board of Commissioners of the Town of Huntersville, North Carolina deems it advisable to make the improvements hereinafter described; and

*WHEREAS*, an application has been filed with the Secretary of the Local Government Commission of North Carolina requesting Commission approval of the bonds hereinafter described as required by the Local Government Bond Act, and the Secretary of the Local Government Commission has notified the Board of Commissioners that the application has been accepted for submission to the Local Government Commission.

*NOW, THEREFORE, BE IT ORDERED* by the Board of Commissioners of the Town of Huntersville, North Carolina, as follows:

Section 1. The Board of Commissioners of the Town of Huntersville, North Carolina has ascertained and hereby determines that it is necessary to pay the capital costs of upgrading Main Street and providing connections to NC 115 at Mount Holly-Huntersville Road and Fourth Street in the Town, including related improvements and the acquisition of land, rights-of-way and easements in land required therefor.

Section 2. In order to raise the money required to pay the costs of making the improvements described above, in addition to funds which may be available for such purpose from any other source, bonds of the Town of Huntersville, North Carolina are hereby authorized and shall be issued pursuant to the Local Government Bond Act of North Carolina. The maximum aggregate principal amount of such General Obligation Street Bonds authorized by this bond order shall be \$865,000.

Section 3. A tax sufficient to pay the principal of and interest on said General Obligation Street Bonds when due shall be annually levied and collected.

Section 4. A sworn statement of the Town's debt has been filed with the Town Clerk and is open to public inspection.

Section 5. No debt shall be contracted during any fiscal year by the issuance of bonds pursuant to this bond order if the amount of such debt and if all other debt contracted during such fiscal year shall exceed 2/3rds of the amount by which the outstanding indebtedness of the Town shall have been reduced during the next preceding fiscal year, unless the incurring of such debt shall be submitted to a vote of the people of the Town and shall be approved by a majority of those who vote thereon.

Section 6. This bond order shall take effect 30 days after its publication following its adoption, unless it is petitioned to a vote of the people within 30 days after its publication as introduced, as provided in N. C. G. S. Section 159-60, and in that event, the bond order will take effect when approved by the voters of the Town.

The foregoing order was adopted on the 20<sup>th</sup> day of June, 2016 and is hereby published this \_\_\_\_ day of June, 2016. The Finance Officer of the Town has filed a statement estimating that the total amount of interest that will be paid on the bonds over the expected term of the bonds, if issued, is \$354,650. The estimate is preliminary, is for general informational purposes only, and may differ from the actual interest paid on the bonds. Any action or proceeding in any court to set aside this bond order, or to obtain any other relief, on the ground that the bond order is invalid must be begun within 30 days after the date of publication of this notice. After the expiration of this period of limitation, no right of action or defense based upon the invalidity of the bond order shall be asserted, nor shall the validity of the bond order be open to question in any court upon any ground whatever, except in an action or proceeding begun within the period of limitation described herein.

/s/ Janet Pierson

Janet Pierson  
Town Clerk