

North Carolina Agricultural & Technical State University
Greensboro, North Carolina 27411



Resolution
Issuance of Special Obligation Bonds

WHEREAS, under Article 3, Section 116D General Statutes of North Carolina (the “Act”) the Board of Governors (the “*Board of Governors*”) of the University of North Carolina (the “*University*”) may issue special obligation bonds, payable from obligated resources to pay the costs of acquiring, constructing or providing special obligation projects at one of the constituent institutions of the University or refunding any obligations previously issued by the Board of Governors;

WHEREAS, North Carolina Agricultural & Technical State University (“*NCA&T*”) will request the Board of Governors to issue its special obligation bonds (the “*Bonds*”), the proceeds of which will be applied by NCA&T to construct and equip a new student center on NCA&T’s campus authorized by Chapter 394 of the 2013 Session Laws of the North Carolina General Assembly (the “*Special Obligation Project*”);

WHEREAS, Section 116D-26(b) of the Act requires the Board of Trustees of NCA&T to approve the issuance of the Bonds for the Special Obligation Project;

NOW, THEREFORE, BE IT RESOLVED by the Board of Trustees of North Carolina Agricultural & Technical State University as follows:

Section 1. **Approval of Issuance of the Bonds.** The issuance of the Bonds for the Special Obligation Project is approved.

Section 2. **Documents Authorized.** The Chairman of the Board, the Chancellor and the Vice Chancellor for Business and Finance are hereby authorized, empowered and directed to do any and all other acts and to execute any and all other documents, which they, in their discretion, deem necessary and appropriate in order to consummate the transactions contemplated by this Resolution.

Section 3. **Effective Date.** This Resolution is effective immediately.

ADOPTED AND APPROVED this 25th day of April, 2014.

Patricia Miller Zollar, Board Chair

Karen J. Collins, Secretary

STATE OF NORTH CAROLINA)
)
COUNTY OF GUILFORD) **SS:**

I, _____, the duly elected Secretary of the Board of Trustees of North Carolina Agricultural & Technical State University, **DO HEREBY CERTIFY** that (1) the foregoing is a full, true and correct copy of the Resolution adopted by the Board of Trustees of North Carolina Agricultural & Technical State University at its meeting of September 21, 2012 and appearing in the minutes of such meeting, (2) notice of the meeting of the Board of Trustees of North Carolina Agricultural & Technical State University held on September 21, 2012 was sent to each member of the Board, and (3) a quorum was present at the meeting on September 21, 2012 at which time the foregoing Resolution was adopted.

WITNESS, my hand and the seal of North Carolina Agricultural & Technical State University this 25th day of April, 2014.

[SEAL]

Secretary