



TOWN OF KNIGHTDALE

950 Steeple Square Court ● Knightdale, NC 27545
Office (919) 217-2210 ● Fax (919) 217-2209
james.overton@ci.knightdale.nc.us

**Notice of Defeasance to Owners of the
Town of Knightdale, North Carolina
General Obligation Public Improvement Bonds, Series 2002
Dated December 1, 2002**

NOTICE IS HEREBY GIVEN that the Town of Knightdale, North Carolina (the “Town”), on November 15, 2011, caused to be deposited with Branch Banking and Trust Company, as escrow agent (the “Escrow Agent”), defeasance obligations, the maturing principal of and interest on which, together with a cash deposit, will provide sufficient moneys to pay when due the principal and interest with respect to the above-referenced bonds stated to mature as follows (the “Bonds to be Refunded”):

<u>Year of Maturity</u>	<u>Principal Amount</u>	<u>CUSIP Number</u>	<u>Interest Rate</u>
June 1, 2013	\$200,000	499064 AK1	4.00%
June 1, 2014	\$200,000	499064 AL9	4.00%
June 1, 2015	\$200,000	499064 AM7	4.00%
June 1, 2016	\$200,000	499064 AN5	4.00%
June 1, 2017	\$200,000	499064 AP0	4.00%
June 1, 2018	\$200,000	499064 AQ8	4.00%
June 1, 2019	\$200,000	499064 AR6	4.00%
June 1, 2020	\$200,000	499064 AS4	4.00%
June 1, 2021	\$200,000	499064 AT2	4.10%
June 1, 2022	\$200,000	499064 AU9	4.10%

The Town has irrevocably elected to redeem the Bonds to be Refunded on June 1, 2012 and has given irrevocable instructions to the Escrow Agent to cause a notice of such redemptions to be given, not less than 30 days nor more than 60 days prior to June 1, 2012, by first-class mail, postage prepaid to all registered owners of the Bonds to be Refunded at their addresses appearing on the registration books for the Bonds to be Refunded, provided that notice to The Depository Trust Company, New York, New York (“DTC”), shall be given by such means as DTC shall require.

Dated this 28th day of November, 2011.

TOWN COUNCIL OF THE
TOWN OF KNIGHTDALE,
NORTH CAROLINA