

THE UNIVERSITY OF NORTH CAROLINA
OFFICE OF THE PRESIDENT

ADMINISTRATIVE MEMORANDUM

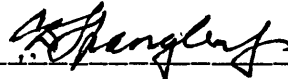
SUBJECT Restrictions on the Selection of Bond Counsel **NUMBER** 362

DATE 6/19/96

The Board of Governors wishes to insure that the University and its constituent institutions do not retain the services of lawyers or law firms to serve as bond counsel, incident to the issuance of University revenue bonds, under circumstances where such counsel may also be representing parties with interests adverse to those of the University in any pending or prospective litigation. Accordingly, at its meeting on June 14, the Board adopted the following resolution:

As prerequisite to designation as bond counsel, the law firm must certify that it is not now engaged and, for the duration of its service as bond counsel to the University, it will not engage in the representation of any party who is, or who has given notice of its intention to become, a party plaintiff in any lawsuit in which the University, or a constituent institution of the University, or an officer of the University named in his or her official capacity is or would be a party defendant.

Please take all appropriate steps to insure that responsible campus officials are informed about and comply with this requirement. Any questions may be addressed to Associate Vice President Jeffrey R. Davies.



C. D. Spangler, Jr.