

At a regular meeting of the Board of Supervisors of Albemarle County, Virginia, held on the 14th day of September, 2016, the following Board members were recorded as present:

PRESENT:

On motion by _____, seconded by _____, the attached Resolution was adopted by a majority of the members of the Board of Supervisors by a roll call vote, the votes being recorded as follows:

MEMBER

VOTE

**RESOLUTION
OF THE BOARD OF SUPERVISORS OF
ALBEMARLE COUNTY, VIRGINIA**

WHEREAS, the Economic Development Authority of Albemarle County, Virginia (the "Authority"), has considered the application of Greater Charlottesville Habitat for Humanity Inc. ("Habitat") requesting the Authority's to modify an existing \$6,000,000 note (the "Original Note") of Southwood Charlottesville LLC ("Southwood"), whose sole member is Habitat, originally entered into in connection with the acquisition of approximately 350 trailer pads for the Southwood Mobile Homepark (the "Project"), which is located on approximately 100.5 acres of land at 387 Hickory Street, Charlottesville, Virginia 22902;

WHEREAS, Section 147(f) of the Internal Revenue Code of 1986, as amended (the "Code"), provides that the governmental unit having jurisdiction over the issuer of private activity bonds and over the area in which any facility financed with the proceeds of private activity bonds is located must approve the issuance of the bonds;

WHEREAS, the Authority issues its bonds on behalf of Albemarle County, Virginia (the "County"); the Project is located in the County and the Board of Supervisors of Albemarle County, Virginia (the "Board") constitutes the highest elected governmental unit of the County;

WHEREAS, the Authority has recommended that the Board approve the modification of the Original Note (the Original Note, as so modified, is hereafter referred to as the "Note"); and

WHEREAS, a copy of the Authority's resolution approving the execution and delivery of the Note, subject to the terms to be agreed upon, a certificate of the public hearing and a Fiscal Impact Statement have been filed with the Board.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF ALBEMARLE COUNTY, VIRGINIA:

1. The Board approves the execution and delivery of the Note by the Authority for the benefit of Habitat as required by Section 147(f) of the Code and Section 15.2-4906 of the Code of Virginia of 1950, as amended (the "Virginia Code"), to permit the Authority to assist in the Project.
2. The approval of the execution and delivery of the Note does not constitute an endorsement to a prospective purchaser of the Note of the creditworthiness of the Project, Southwood or Habitat.
3. This resolution shall take effect immediately upon its adoption.

Adopted by the Board of Supervisors of Albemarle County, Virginia this 14th day of September, 2016.

Clerk, Board of Supervisors of Albemarle County,
Virginia

[SEAL]