

JOINT RESOLUTION

WHEREAS, the Rivanna Water and Sewer Authority ("Rivanna") was formed in 1972 by a joint resolution of Albemarle County and the City of Charlottesville for the purpose of maintaining facilities to supply drinking water to both communities under terms set out in the "Four Party Agreement" dated June 12, 1973 among the City, the County, the Albemarle County Service Authority, and Rivanna; and

WHEREAS, pursuant to Section 4.3 of the Four Party Agreement, Rivanna, at the request of the City and the County, purchased certain land in the County of Albemarle for the purpose of building a reservoir on Buck Mountain Creek; and

WHEREAS, the purchase of such land was financed with the issuance of bonds by Rivanna; and

WHEREAS, pursuant to a Joint Resolution adopted by the Albemarle County Board of Supervisors on January 5, 1983, the Charlottesville City Council on January 18, 1983, the Albemarle County Service Authority (the "Service Authority") on March 17, 1983 and the Rivanna Water and Sewer Authority on January 10, 1983, the City and the Service Authority were directed, beginning July 1, 1983, to collect a surcharge for each new water service connection in the City and in the urban water area of the County, respectively and remit such surcharges to Rivanna for the purpose of paying the debt incurred under the bonds; and

WHEREAS, the Joint Resolution provided that that obligation of the City and the Service Authority to collect the surcharge would terminate upon the retirement of the long-term debt financing incurred by Rivanna for the land acquisition; and

WHEREAS, the bonds issued by Rivanna were subsequently refinanced with bonds issued by Rivanna for other projects; and

WHEREAS, as a result of such refinancings it cannot be determined exactly when such long-term debt financing for the land acquisition has been retired; and

WHEREAS, the parties have agreed that it is no longer necessary to collect such surcharge in order to pay the long-term debt financing under such refinanced bonds;

NOW, THEREFORE, BE IT JOINTLY RESOLVED BY ALBEMARLE COUNTY, THE CITY OF CHARLOTTESVILLE, THE ALBEMARLE COUNTY SERVICE AUTHORITY, AND THE RIVANNA WATER AND SEWER AUTHORITY, as follows:

1. The obligation of the City and the Albemarle County Service Authority under the Joint Resolution to collect the surcharge for each new water service connection in the City and in the urban water area of the County and remit such surcharges to the Rivanna Water and Sewer Authority shall be terminated upon the last to occur of (i) approval of this Joint Resolution by Albemarle County, the City of Charlottesville, the Albemarle County Service Authority and the Rivanna Water and Sewer Authority, and (ii) approval of such termination by the bond trustee.

ATTEST:

ADOPTED BY THE BOARD OF SUPERVISORS
OF THE COUNTY OF ALBEMARLE

Date

Clerk

Chairman

ATTEST:

ADOPTED BY THE COUNCIL OF THE CITY
OF CHARLOTTESVILLE

Date

Clerk

Mayor

ATTEST:

ADOPTED BY THE ALBEMARLE COUNTY
SERVICE AUTHORITY

Date

Secretary

Chairman

ATTEST:

ADOPTED BY THE RIVANNA WATER AND
SEWER AUTHORITY

Date

Secretary

Chairman

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