

Resolution of the Board of Commissioners of Chatham County, North Carolina

BE IT RESOLVED:

That the Board of Commissioners of Chatham County, NC does hereby accept the conditions set forth in the Letter of Conditions dated August 2, 2010, and Form USDA RD 1942-47, Loan Resolution and Security Agreement, and;

That the Board of Commissioners of Chatham County, NC approves as shown on Form RD 442-7, Operating Budget, the proposed County operating budget for the loan request; and,

That the Chairman and Clerk be authorized to execute all forms necessary to obtain a loan from the USDA Rural Development, including, but not limited to the following forms;

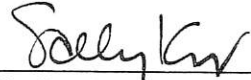
Form RD 1942-46	Letter of Intent To Meet Conditions
Form RD-NC 1942-47	Loan Resolution
Form RD 442-7	Operating Budget
Form RD 1940-1	Request for Obligation of Funds
Form RD 400-1	Equal Opportunity Agreement
Form RD 400-4	Assurance Agreement
Form RD 1910-11	Applicant Certification Federal Collection Policies For Consumer Or Commercial Debts
Form AD 1048	Certification Regarding Debarment, Suspension, and Other Responsibility Matters - Primary Covered Transactions
Exhibit A-1, 1940-Q	Certification For contracts, Grants and Loans
Non-Titled form	Certification of Compliance

That the Board of Commissioners of Chatham County, NC elects to have the interest rate charged by RD to be the lower of the rate in effect at either the time of loan approval or loan closing; and,

That if the interest rate charged by RD should be changed between this date and the date of actual loan approval, the Chairman and Clerk be authorized to execute new forms reflecting the current interest rate and revised payments as required by USDA Rural Development; and,

That this resolution become a part of the official minutes of the Board meeting held on August 2, 2010.

Adopted this 2nd day of August, 2010.



Sally Kost, Chairman



Sandra Sublett, Clerk to Board

Motion made by Lucier and seconded by Cross to adopt the foregoing resolution. Motion passing 5 to 0.