



Established 1771

• COUNTY COMMISSIONERS
George Lucier, *Chairman*
Mike Cross, *Vice Chairman*
Patrick Barnes
Carl E. Thompson
Tom Vanderbeck

• COUNTY MANAGER
Charlie Horne

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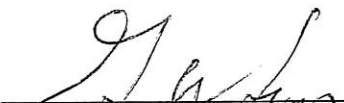
**CHATHAM COUNTY, NORTH CAROLINA
DECLARATION OF OFFICIAL INTENT TO REIMBURSE
NORTHWOOD HIGH SCHOOL**

This declaration (the "Declaration") is made pursuant to the requirements of the United States Treasury Regulations Section 1.150-2 and is intended to constitute a Declaration of Official Intent to Reimburse under such Treasury Regulations Section.


The undersigned is authorized to declare the official intent of Chatham County, North Carolina (the "Issuer") with respect to the matters contained herein.

1. **Expenditures to be Incurred.** The Issuer anticipates incurring expenditures (the "Expenditures") for the construction of an addition and renovations to Northwood High School.
2. **Plan of Finance.** The Issuer intends to finance the costs of the Project with the proceeds of debt to be issued by the Issuer (the "Borrowing").
3. **Maximum Principal Amount of Debt to be Issued.** The maximum principal amount of the Borrowing to be incurred by the Issuer to finance the Project is \$ 6,000,000.
4. **Declaration of Official Intent to Reimburse.** The Issuer hereby declares its official intent to reimburse itself with the proceeds of the Borrowing for any of the Expenditures incurred by it prior to the issuance of the Borrowing.

Adopted this 20th day of October, 2008.


George Lucier, Chairman

ATTEST:


Sandra B. Sublett, CMC, Clerk to the Board
Chatham County Board of Commissioners