

A RESOLUTION AUTHORIZING AN INCENTIVES
CONTRACT WITH ISP MINERALS, INC.

WHEREAS, North Carolina General Statute 158-7.1 authorizes a county to undertake an economic development project by extending assistance to a company in order to cause the company to locate or expand its operations within the county; and

WHEREAS, the Board of Commissioners of Chatham County has held a public hearing to consider whether to enter into an economic development incentives grant agreement with ISP Minerals, Inc. (ISP) for a quarry and manufacturing facility in Chatham County; and

WHEREAS, ISP MINERALS, INC., is expected to invest property with a tax value of \$110,000,000.00 in land cost, building, plant facility, and equipment at its Chatham County facility creating at least 125 new, permanent jobs in Chatham County; and

WHEREAS, this economic development project will stimulate, diversify, and stabilize the local economy, promote business in the County, and result in the creation of a substantial number of jobs in the County; and

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF COMMISSIONERS OF CHATHAM COUNTY:

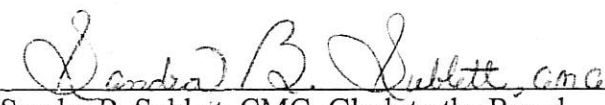
1. The attached contract between the County and ISP Minerals, Inc., is approved.
2. The Chairman of the Board of Commissioners is authorized to execute the contract and any other documents necessary to the project on behalf of the County.

Adopted October 16, 2006.



Bunkey Morgan, Chairperson
Chatham County Board of Commissioners

ATTEST:



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

WHEREAS, the North Carolina Department of Transportation received in July 2005 and July 2006 an allocation of \$3,221,839 and remaining funds of \$0 from the previous **Secondary Construction Program**, a total of \$3,221,839 for Secondary Road Improvements in Chatham County for fiscal years 2005-2006 and 2006-2007. A public meeting was held on October 2, 2006 in the Chatham County Agriculture Auditorium on the expenditures of said funds:

WHEREAS, it is proposed to utilize approximately \$2,672,000 to construct roads down the priority list as far as possible, provided rights of way are available:

<u>Priority No.</u>	<u>SR No.</u>	<u>Road Name</u>	<u>From</u>	<u>To</u>	<u>Miles</u>	<u>Description</u>	<u>Cost</u>
8C.019060	2136	Walter Lambert Rd	SR 2137	Beg. Pave.	1.40	G,D,B,P,EC	\$560,000
8C.019061	2177	D. Hart Rd	NC 902	End Maint	0.70	G,D,B,P,EC	\$280,000
8C.019066	1953A	Chatham Church Rd	SR 2222	SR 2157	1.20	G,D,B,P,EC	\$480,000
8C.019068	1367	Ward Rd	SR 1006	End Maint	0.70	G,D,B,P,EC	\$280,000
8C.019069	1165B	Providence Church Rd	SR 1136	SR 1141	0.82	G,D,B,P,EC	\$328,000
#12 (Rural Hold	1732	Pittard Sears Rd	SR 1731	End Maint	1.19	G,D,B,P,EC	\$476,000
#9F Rural	1565	Half Dollar Rd	SR 1533	End Maint	0.67	G,D,B,P,EC	\$268,000

WHEREAS, it is proposed to retain \$332,373 of the total allocation for spot stabilization, paved road improvements, replace small bridges with pipe, or safety projects.

WHEREAS, it is proposed to retain \$217,466 of the total allocation for road additions, property owner participation paving, volunteer fire departments, rescue squad driveways, old subdivision improvement program, overruns, county surveys and right of way acquisitions.

WHEREAS, the North Carolina Department of Transportation received in July 2005 and July 2006 an allocation of \$3,118,283 and remaining funds of \$0 from the previous **Highway Trust Fund**, a total of \$3,118,283 for Secondary Road Improvements in Chatham County for fiscal years 2005-2006 and 2006-2007. A public meeting was held on October 2, 2006 in the Chatham County Commissioners Agriculture Auditorium on the expenditures of said funds:

WHEREAS, it is proposed to utilize approximately \$2,640,000 to construct roads down the priority list as far as possible, provided rights of way are available:

PROGRAM SUBJECT TO AVAILABILITY OF FUNDING, RIGHT-OF-WAY, AND ENVIRONMENTAL REVIEW

<u>Priority No.</u>	<u>SR No.</u>	<u>Road Name</u>	<u>From</u>	<u>To</u>	<u>Miles</u>	<u>Description</u>	<u>Cost</u>
8C.019027	1548	Lutterloh Rd	SR 1546	NC 87	1.75	G,D,B,P,EC	\$690,000
8C.019029	1579	Archie Johnson Rd	SR1500	SR 1504	1.00	G,D,B,P,EC	\$400,000
8C.019072	1349	Carl Johnson	SR 1337	Co. Line	0.80	G,D,B,P,EC	\$300,000
8C.019070	1139	Al Davis Rd	End Pave.	End Maint	0.27	G,D,B,P,EC	\$101,250
8C.019071	1909	Laster Rd	SR 1910	End Maint	0.50	G,D,B,P,EC	\$190,000
8C.019073	1946	Johnny Burke Rd	SR 1943	End Maint	0.50	G,D,B,P,EC	\$190,000
8C.019074	1131	Jim Paige Rd	SR 1130	End Maint	0.50	G,D,B,P,EC	\$210,000
8C.019075	1550	Bowman Bare Rd	NC 87	SR 1553	1.49	G,D,B,P,EC	\$558,750

WHEREAS, it is proposed to retain \$418,948 of the total allocation for spot stabilization, paved road improvements, replace small bridges with pipe, or safety projects.

WHEREAS, it is proposed to retain \$59,335 of the total allocation property owner participation paving and overruns.

BE IT RESOLVED that all of the above be carried out by the Department of Transportation.

CERTIFICATE

The foregoing resolution was adopted by the Chatham County Board of Commissioners on the 2nd day of October 2006 and appears on the minutes of the said Commission.

Witness my hand and official seal this the 2nd day of October, 2006.


Clerk, Board of Commissioners
County of Chatham