

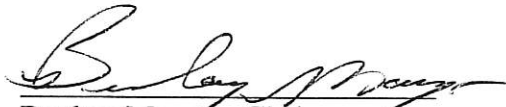
DECLARATION OF OFFICIAL INTENT TO REIMBURSE

This declaration (the "Declaration") is made pursuant to the requirements of United States Treasury Regulations Section 1.103-18 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 the County of Chatham (the "Issuer") with respect to the matters contained herein.

1. Expenditures to be Incurred. The Issuer anticipates incurring expenditures (the "Expenditures") for the construction and renovation of school facilities, two Central Carolina Community College facilities, a judicial facility, a library, a Social Services facility and the infrastructure for the County Business Park.
2. Plan of Finance. The Issuer intends to finance the cost of the Program described above with the proceeds of debt to be issued by the Issuer (the "Bonds").
3. Maximum Principal Amount of Debt to be Issued. The maximum principal of Bonds or other evidence of debt to be issued by the Issuer to finance this project is \$118,000,000.
4. Declaration of Official Intent to Reimburse. The Issuer hereby declares its official intent to reimburse itself with the proceeds of the obligations for any of the Expenditures incurred by it prior to the issuance of the Bonds.

Adopted this the 18th day of April, 2005.


Bunkey Morgan, Chairman

ATTEST:


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