

**RESOLUTION TO SUBMIT  
INDUSTRIAL DEVELOPMENT FUND  
GRANT APPLICATION**

BE IT RESOLVED, that a grant from the Department of Commerce through Chatham County be made to serve Minnesota Mining & Manufacturing Company (3M) and the Luck Stone Corporation in Chatham County, North Carolina.

BE IT FURTHER RESOLVED, the proposed project will include the installation of a 300,000 gallon water storage tank and water line improvements to serve Minnesota Mining and Manufacturing Company and the Luck Stone Corporation for an estimated total project cost of \$1,250,000; and

Chatham County will administer this grant in accordance with the rules and regulations of the Department of Commerce, and

The County will administer this grant through the County's finance office; and

The grant will be monitored quarterly to assure compliance with this proposal and the Department of Commerce regulations. Also, creation of new jobs will be monitored in accordance with the regulations of the Department of Commerce; and

Minnesota Mining and Manufacturing Company and the Luck Stone Corporation will create a total of 75 jobs in a period of three years ending August 23, 2004; and

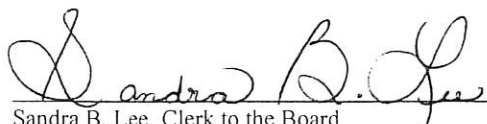
In accordance with the creation of 75 jobs, the amount of the Clean Water Bond Industrial Development Fund grant application will be \$375,000; and

Chatham County is requesting an additional \$125,000 from the Clean Water Bond Industrial Development Fund Utility Account should funds be available; and

BE IT FURTHER RESOLVED, Chatham County will commit the remaining portion of the estimated project cost in the amount of \$875,000 from local funds, or the lesser amount of \$750,000, should \$125,000 be received from the Clean Water Bond Industrial Development Fund Utility Account.

ADOPTED this the 4<sup>th</sup> day of September, 2001.

  
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Gary Phillips, Chairman  
Chatham County

  
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Sandra B. Lee, Clerk to the Board  
Chatham County

(Seal)