

At a reconvened meeting of the Board of Supervisors of the County of Prince Edward, Virginia, held on the 29th day of June, 1999, the following Board of Supervisors members were recorded as present:

PRESENT: Albert M. Davis, Jr.
William G. Fore, Jr.
James C. Moore
Howard F. Simpson
W. Bidgood Wall, Jr.
Grace S. Ward
*Hunter R. Watson

On motion by Mr. Davis, seconded by Mr. Fore,

the attached Resolution was adopted by the Board of Supervisors by a roll call vote, the votes being recorded as follows:

<u>MEMBER</u>	<u>VOTE</u>
Albert M. Davis, Jr.	Aye
William G. Fore, Jr.	Aye
James C. Moore	Aye
Howard F. Simpson	Aye
W. Bidgood Wall, Jr.	Aye
Grace S. Ward	Nay

*Disclosed a personal interest in the project, and therefore, did not participate in the discussion or vote.

A RESOLUTION OF THE BOARD OF SUPERVISORS
OF THE COUNTY OF PRINCE EDWARD, VIRGINIA
ESTABLISHING THE POPLAR HILL COMMUNITY
DEVELOPMENT AUTHORITY

RECITALS

The Board of Supervisors of the County of Prince Edward, Virginia (the "County") adopted an Ordinance on February 9, 1999 electing to assume the power to consider petitions for the creation of community development authorities in accordance with the Virginia Water and Waste Authorities Act, Chapter 51, Title 15.2, Code of Virginia of 1950, as amended (the "Act").

The Board of Supervisors of the County has received a petition (the "Petition") from Freeda M. Bolt, Katie Mae Bolt, Nelson Harry Bolt and Marcia D. Bolt (the "Landowners") for the creation of the Poplar Hill Community Development Authority (the "CDA"). The Landowners have represented that they own all of the land within the proposed CDA district.

Public hearings have been held on June 8, 1999 and June 29, 1999 by the Board of Supervisors on the adoption of this Resolution and notice has been duly provided as set forth in §§15.2-5104 and 15.2-5156 of the Act.

The Board of Supervisors proposes to create the CDA in order to provide the public improvements described in the Petition.

Each Landowner has waived in writing the right to withdraw his or her signature from the Petition in accordance with Section 15.2-5156 of the Act.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE COUNTY OF PRINCE EDWARD, VIRGINIA:

1. Creation of Authority. The Poplar Hill Community Development Authority is hereby created in accordance with the applicable provisions of the Act. The CDA is and shall be a body corporate and politic. The CDA shall have the powers set forth in the Act.

2. Boundaries of CDA. The CDA boundaries shall encompass the property identified in the tax map attached as Exhibit A. In accordance with §15.2-5157 of the Act, the County Administrator or the County Attorney shall record a copy of this resolution in the land records of the Circuit Court of the County and the CDA district shall be noted on the land records of the County.

3. Facilities and Services. (a) The CDA is created for the purpose of financing, constructing, owning, operating and maintaining, if necessary, projects permitted under

the Act and described in the Petition, as amended or supplemented. The CDA shall not provide services which are provided by, or obligated to be provided by, any authority already in existence pursuant to the Act unless such authority provides the certification required by §15.2-5155 of the Act.

(b) All roads shall be built to Virginia Department of Transportation standards for acceptance into the state system of roads. Water and sewer facilities shall be built to specifications acceptable to the entity which will be responsible for operation and maintenance of such facilities. In the event that the County shall provide financial support for a project, the CDA shall obtain prior consent of the Board of Supervisors before entering into any contracts for the construction of such project.

(c) For projects for which the County has agreed to provide financial support and services, before entering into any contracts for the construction of such projects and before the CDA incurs any indebtedness for such projects, the CDA shall enter into an agreement with the County describing any financial support or services the County has agreed to provide within the CDA district and containing provisions acceptable to the Board of Supervisors with respect to the ownership, operation and maintenance of such projects.

4. Articles of Incorporation. Attached as Exhibit B are the Articles of Incorporation of the CDA. The CDA shall file such Articles of Incorporation with the State Corporation Commission.

5. Capital Cost Estimates. The Board of Supervisors hereby finds, in accordance with §15.2-5103.B of the Act, that it is impracticable to include capital cost estimates, project proposals and project service rates, except as summarized in the Petition. The CDA shall furnish such information before any contracts are entered into or debt issued by the CDA.

6. Membership of the Authority.

(a) The powers of the CDA shall be exercised by an authority board with a number of board members equal to the number of members of the Board of Supervisors.

(b) The initial members of the CDA shall be as set forth in the Articles of Incorporation for the terms set forth therein. The successors of the first five members listed in the Articles of Incorporation (the "CDA Appointees") shall be appointed or reappointed by the CDA. The successors of the remaining three members listed in the Articles of Incorporation (the "Board Appointees") shall be appointed or reappointed by the Board of Supervisors.

7. Issuance of Bonds.

(a) Any bonds issued by the CDA or any other financing arrangements ("CDA Indebtedness") entered into by the CDA are not a debt of the County, do not constitute a

pledge of the faith and credit of the County and will not be paid from County funds. All CDA Indebtedness shall contain a statement on its face as to the matters set forth in the foregoing sentence.

(b) No CDA Indebtedness for which financial support, tax levies or special assessments by the County are requested shall be issued until the County has been furnished a feasibility analysis in form and substance acceptable to the Board of Supervisors and the CDA has entered into a Memorandum of Understanding acceptable to the County regarding such matters as the County may request.

8. Payment of County Costs. The CDA shall pay all costs and ongoing expenses incurred by the County, including administrative expense and the reasonable costs of any outside consultants or attorneys, in connection with the creation and operation of the CDA.

9. Information. The CDA shall submit to the County such information as the County may request, including for any fiscal year in which the CDA is required to be included in the County's Annual Financial Report an annual audit by the County's auditors, such audit to be submitted not later than 120 days after the end of each of the County's fiscal years.

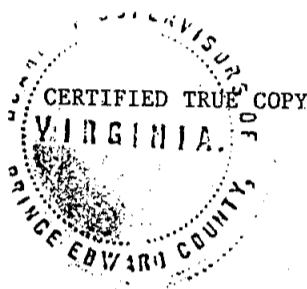
10. Effective Date. This Resolution shall take effect immediately.

The undersigned Clerk of the Board of Supervisors of the County of Prince Edward, Virginia, certifies that the foregoing constitutes a true, complete and correct copy of a Resolution adopted at a reconvened meeting of the Board of Supervisors of the County of Prince Edward, Virginia, held on June 29, 1999.

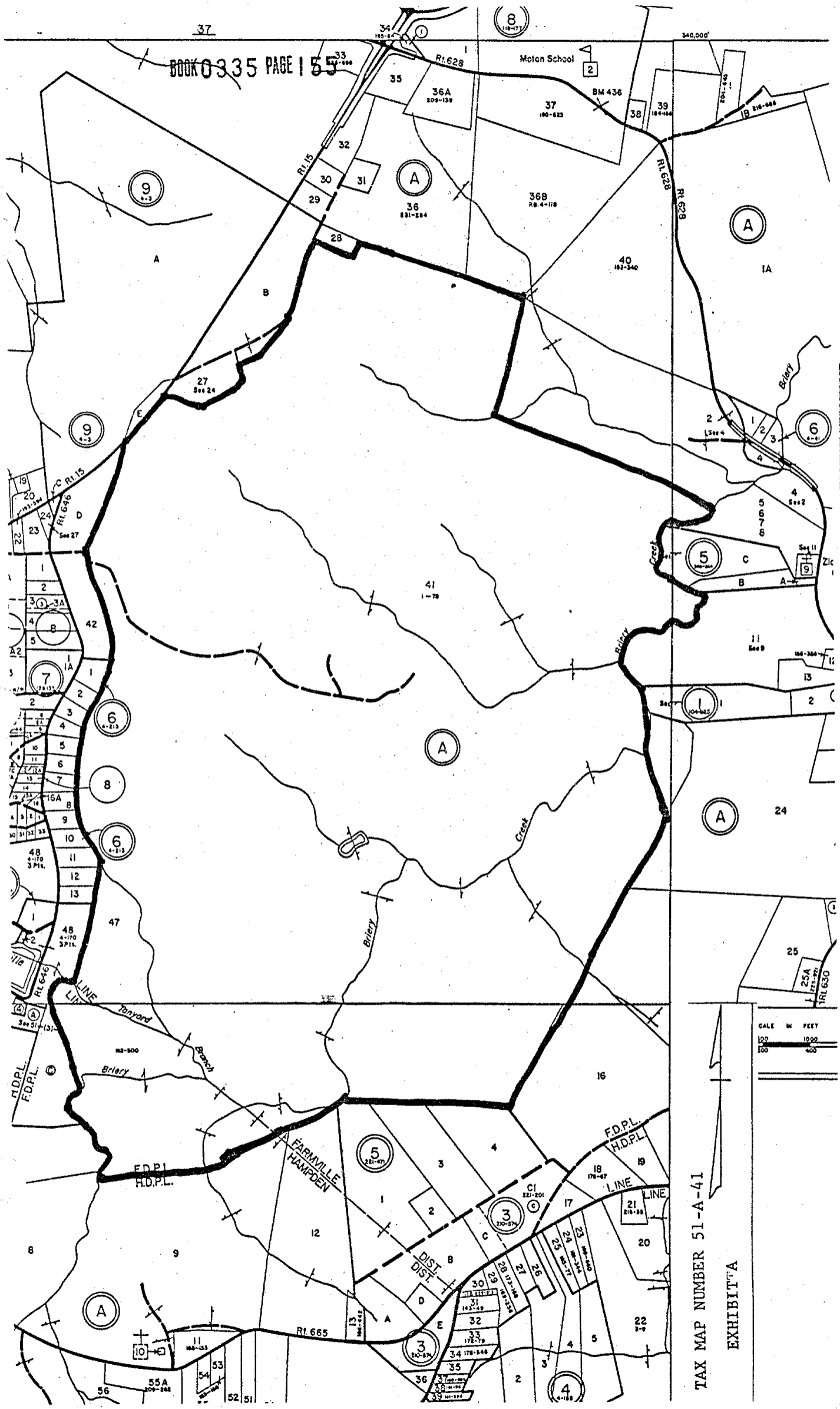
Melbaed A. Hampton
Clerk, Board of Supervisors, County of Prince Edward, Virginia

Exhibits:

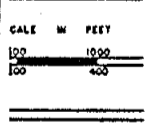
- A - CDA Boundaries
- B - Articles of Incorporation



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TAX MAP NUMBER 51-A-41
EXHIBIT A



VIRGINIA: CLERK'S OFFICE OF THE CIRCUIT COURT OF PRINCE EDWARD COUNTY

The foregoing instrument with acknowledgement was admitted to record on July 16 1999, at 11:40 A.M. in D.B. 335 Page(s) 150

Teste: Frank L. Overton, Clerk
Rogena Williams, Dep. Clerk

St. R. Tax (039)	
Co. R. Tax (213)	
Transfer (212)	
Clerk (301)	15 00
Lib. (145)	1 00
Tech T.F. (106)	3 00
Grantor Tax (038/220)	
Total \$	19 00

Grantor's Tax: \$
 Examined and Mailed/Delivered To: Jill Dickerson
 Date: 7-16-99

10/20/2004 10:28:15 AM C:\Program Files\Microsoft Office\Office\winword.exe