

RESOLUTION

OFFICIAL INTENT TO REIMBURSE EXPENDITURES FOR LIBRARY FACILITIES

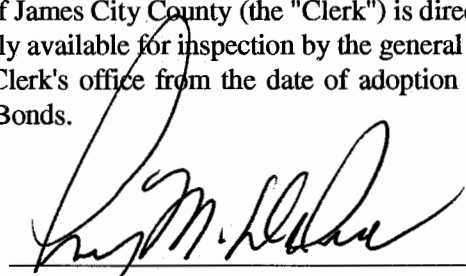
WITH PROCEEDS OF BONDS

WHEREAS, James City County, Virginia (the "County"), has commenced a program for construction of library facilities (the "Project"); and

WHEREAS, the County intends to pay costs of the Project prior to the issuance of the Bonds, as hereinafter defined, and to receive reimbursement for such expenditures from proceeds of the sale of Bonds.

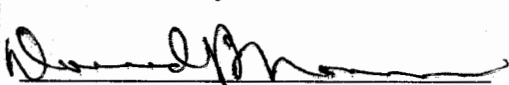
NOW, THEREFORE, BE IT RESOLVED by the Board of Supervisors of James City County, Virginia, that:

1. The County intends to finance costs of the Project through the issuance of tax-exempt bonds in an amount not to exceed \$5,500,000 (the "Bonds").
2. The County intends to receive reimbursement from proceeds of the sale of Bonds for costs of the Project paid by the County prior to the issuance of the Bonds.
3. The County intends that the adoption of this resolution be considered as "official intent" within the meaning of Treasury Regulations Section 1.103-18 promulgated under the Internal Revenue Code of 1986, as amended.
4. The Clerk of the Board of Supervisors of James City County (the "Clerk") is directed to make a copy of the resolution continuously available for inspection by the general public during normal business hours at the Clerk's office from the date of adoption hereof through the date of the issuance of the Bonds.



Perry M. DePue
Chairman, Board of Supervisors

ATTEST:



David B. Norman
Clerk to the Board

<u>SUPERVISOR</u>	<u>VOTE</u>
MAGOON	AYE
EDWARDS	AYE
TAYLOR	AYE
SISK	AYE
DEPUE	AYE

Adopted by the Board of Supervisors of James City County, Virginia, this 21st day of March, 1994.