

A RESOLUTION CONCURRING WITH THE ISSUANCE BY THE INDUSTRIAL

DEVELOPMENT AUTHORITY OF MATHEWS COUNTY, VIRGINIA, OF ITS

REVENUE AND REFUNDING BOND IN AN AMOUNT NOT TO EXCEED

\$6,200,000 FOR WILLIAMSBURG LANDING, INC.

WHEREAS, there has been described to the Economic Development Authority of James City County, Virginia (the James City County Authority), the plans of Williamsburg Landing, Inc. (the Borrower), whose principal place of business is located in the County of James City, Virginia, at 5700 Williamsburg Landing Drive, Williamsburg, Virginia 23185, for the issuance by the Industrial Development Authority of Mathews County, Virginia (the Mathews Authority), of its revenue and refunding bond (the Bond) in an amount not to exceed \$6,200,000 to assist the Borrower in (a) currently refunding adjustable rate bonds issued by the James City County Authority to finance the construction, renovation and equipping of the Borrower's facilities for the residence and care of the aged, including independent living units and a fitness/wellness facility at 5700 Williamsburg Landing Drive, Williamsburg, Virginia, and (b) paying the cost of issuing the Bond; and

WHEREAS, the above facilities are owned by the Borrower; and

WHEREAS, a public hearing with respect to the Bond as required by Section 15.2-4906 of the Code of Virginia of 1950, as amended (the Virginia Code), and the Internal Revenue Code of 1986, as amended (the Code), was held by the James City County Authority on October 16, 2007; and

WHEREAS, the Mathews Authority also held a public hearing with respect to the Bond on September 20, 2007, and adopted an approving resolution (the Mathews Authority Resolution) with respect to the Bond on that date; and

WHEREAS, the James City County Authority has adopted a resolution (the James City County Authority Resolution) recommending that the Board of Supervisors of the County of James City, Virginia (the Board), concur with the Mathews Authority Resolution; and

WHEREAS, Section 15.2-4905 of the Virginia Code provides that the Board must concur with the adoption of the Mathews Authority Resolution prior to the issuance of the Bond; and

WHEREAS, the Code provides that the highest elected governmental officials of the governmental unit having jurisdiction over the area in which any facility financed with the proceeds of a private activity bond is located shall approve the issuance of such bond; and

WHEREAS, the Bond will refinance property located in the County of James City (the County) and the members of the Board constitute the highest elected governmental officials of the County; and

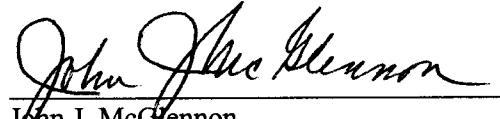
WHEREAS, a copy of the James City County Authority Resolution, the Mathews Authority Resolution, a summary of the comments made at the public hearing held by the James City County Authority and a statement in the form prescribed by Section 15.2-4907 of the Virginia Code have been filed with the Board.

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

1. The Board concurs with the adoption of the Mathews Authority Resolution, and approves the issuance of the Bond by the Mathews Authority to the extent required by the Code and Sections 15.2-4905 and 15.2-4906 of the Virginia Code.
2. The concurrence with the Mathews Authority Resolution, and the approval of the issuance of the Bond, as required by the Code and Sections 15.2-4905 and 15.2-4906 of the Virginia Code, do not constitute an endorsement to a prospective purchaser of the Bond of the creditworthiness of the Borrower or the project being refinanced and the Bond shall provide that no political subdivision of the Commonwealth of Virginia, including the County and the James City County Authority, shall be obligated to pay the Bond or the interest thereon or other costs incident thereto and neither the faith or credit nor the taxing power of the Commonwealth of Virginia or any political subdivision thereof, including the County and the James City County Authority, shall be pledged thereto.
3. The County, including its elected representatives, officers, employees, and agents, shall not be liable and hereby disclaims all liability for any damage to the Borrower, direct or consequential, resulting from the Mathews County Authority's failure to issue the Bond for any reason.
4. This resolution shall take effect immediately upon its adoption.

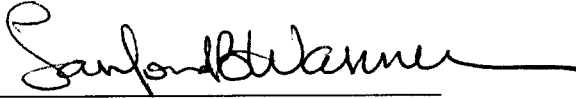
Read and Adopted by the following vote:

<u>Supervisor</u>	<u>Vote</u>
M. Anderson Bradshaw	AYE
Bruce C. Goodson	AYE
James O. Icenhour, Jr.	AYE
Jay T. Harrison, Sr.	AYE
John J. McGlennon	AYE



John J. McGlennon  
Chairman, Board of Supervisors

ATTEST:



Sanford B. Wanner  
Clerk to the Board

Adopted by the Board of Supervisors of James City County, Virginia, this 13th day of  
November, 2007.

MathewsIDA.res