

A RESOLUTION CONCURRING WITH THE ISSUANCE BY THE
INDUSTRIAL DEVELOPMENT AUTHORITY OF MATHEWS COUNTY,
VIRGINIA, OF ITS REVENUE BONDS IN AN AMOUNT NOT TO EXCEED
\$17,500,000 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 (the County), 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 Bonds (the Bonds) in one or more series of bonds in an amount not to exceed \$17,500,000 to assist the Borrower in (a) financing renovations to the Borrower's facilities for the residence and care of the aged located in the County at 5700 Williamsburg Landing Drive, Williamsburg, Virginia, (b) paying the cost of issuing the Bonds, and (c) at the Borrower's election, in redeeming certain outstanding bonds which financed construction of the Borrower's facilities; and

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

WHEREAS, a public hearing with respect to the Bonds 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 Mathews Authority on behalf of Mathews County and the County of James City on November 22, 2011; and

WHEREAS, the Mathews Authority after such public hearing with respect to the Bonds adopted an approving resolution (the Mathews Authority Resolution) with respect to the Bonds on November 22, 2011; 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 Bonds; 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 bonds; and

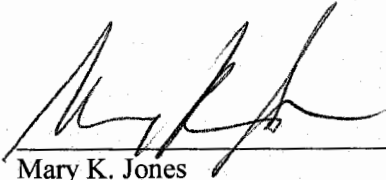
WHEREAS, the Bonds will finance or refinance property located in the County and the members of the Board constitute the highest elected governmental officials of the County; and

WHEREAS, a copy of the Mathews Authority Resolution, a summary of the comments made at the public hearing held by the Mathews 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 James City County, Virginia, that:

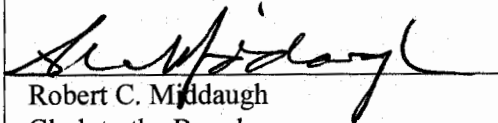
1. The Board concurs with the adoption of the Mathews Authority Resolution, and approves the issuance of the Bonds by the Mathews Authority to the extent required by the Code and Sections 15.2-4905 and 15.2-4906 of the Virginia Code.

2. The concurrence with the Mathews Authority Resolution, and the approval of the issuance of the Bonds, 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 purchasers of the Bonds of the creditworthiness of the Borrower or the projects being financed and refinanced and the Bonds shall provide that no political subdivision of the Commonwealth of Virginia, including the County, shall be obligated to pay the Bonds 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, 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 Authority's failure to issue the Bonds for any reason.
4. This resolution shall take effect immediately upon its adoption.



Mary K. Jones
Chairman, Board of Supervisors

ATTEST:



Robert C. Middaugh
Clerk to the Board

<u>SUPERVISOR</u>	<u>VOTE</u>
KENNEDY	AYE
GOODSON	AYE
MCGLENNON	AYE
ICENHOUR	AYE
JONES	AYE

Adopted by the Board of Supervisors of James City County, Virginia, this 13th day of December, 2011.

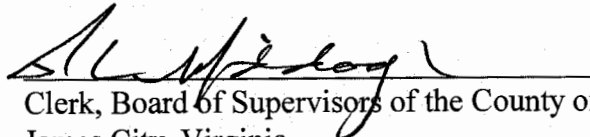
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CERTIFICATION

The undersigned Clerk of the Board of Supervisors of James City County, Virginia hereby certifies that the foregoing constitutes a true, correct and complete copy of a Resolution duly adopted by the Board of Supervisors of James City County, Virginia at a meeting duly called and held on the 13th day of December, 2011 and during which a quorum was present and acting throughout, by the vote set forth below, and that such Resolution has not been repealed, revoked, rescinded or amended:

<u>Board Member</u>	<u>Present/Absent</u>	<u>Vote</u>
Bruce C. Goodson	<u>PRESENT</u>	<u>AYE</u>
James O. Icenhour	<u>PRESENT</u>	<u>AYE</u>
Mary K. Jones	<u>PRESENT</u>	<u>AYE</u>
James G. Kennedy	<u>PRESENT</u>	<u>AYE</u>
John J. McGlennon	<u>PRESENT</u>	<u>AYE</u>

WITNESS, my hand and the seal of the Board of Supervisors of James City County, Virginia, this 13th day of December 2011.


Clerk, Board of Supervisors of the County of
James City, Virginia

(SEAL)

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