

RESOLUTION OF THE BOARD OF SUPERVISORS OF
THE COUNTY OF JAMES CITY, VIRGINIA, TO CONCUR AND
APPROVE OF THE ISSUANCE OF REVENUE AND REFUNDING BONDS
BY CERTAIN QUALIFIED ISSUERS OF OTHER JURISDICTIONS
FOR THE BENEFIT OF WILLIAMSBURG LANDING, INC.

WHEREAS, the Board of Supervisors of the County of James City, Virginia (the "Board"), has been advised that there has been described to the Economic Development Authority of James City County, Virginia (the "Authority"), the plan of Williamsburg Landing, Inc. (the "Company"), 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 (a) the Joint Industrial Development Authority of Northampton County and its Incorporated Towns (the "Northampton Authority") of its Revenue and Refunding Bond in a principal amount not to exceed \$10,000,000 (the "Series 2015A Bond"), and (b) the Industrial Development Authority of Mathews County, Virginia (the "Mathews Authority") of its Revenue and Refunding Bond in a principal amount not to exceed \$10,000,000 (the "Series 2015B Bond") (collectively, the "Bonds"), to collectively assist the Company in the (i) refunding of a portion of the Authority's Residential Care Facility First Mortgage Revenue and Refunding Bonds (Williamsburg Landing, Inc.), Series 2005, and/or a portion of the Economic Development Authority of the City of Williamsburg, Virginia, Revenue Bond (Williamsburg Landing Project), Series 2007, (ii) financing of certain preliminary and pre-development expenditures relating to an expansion of the Company's retirement community facilities (the "Project"), and (iii) financing of certain costs of issuance of the Bonds; and

WHEREAS, the Board has been advised that (a) the Northampton Authority held a public hearing with respect to the Series 2015A Bond on February 24, 2015, and adopted an inducement resolution (the "Northampton Authority Resolution") with respect to the Series 2015A Bond on that date, and the Northampton County Board of Supervisors approved the Northampton Authority's issuance of the Series 2015A Bond at its meeting held on March 10, 2015, and (b) the Mathews Authority held a public hearing with respect to the Series 2015B Bond on March 3, 2015, and adopted an inducement resolution (the "Mathews Authority Resolution") with respect to the Series 2015B Bond on that date, and the Mathews County Board of Supervisors approved the Mathews Authority's issuance of the Series 2015B Bond at its meeting held on March 24, 2015, all in accordance with the requirements of the Industrial Development and Revenue Bond Act, Chapter 49, Title 15.2 of the Code of Virginia of 1950, as amended (the "Act") and the Internal Revenue Code of 1986, as amended (the "Code"); and

WHEREAS, because the Project is located entirely within the boundaries of the County, (i) Section 15.2-4905 of the Act requires that the Board concur with the adoption of the Northampton Authority Resolution and the Mathews Authority Resolution as a condition precedent to the issuance of the Bonds, and (ii) the Code requires that the highest elected governmental officials of the County approve the issuance of the Bonds as a condition precedent to the treatment of the interest on the Bonds as exempt from federal income taxation; and


WHEREAS, the Board has been advised that the Authority held a public hearing with respect to the Bonds at its meeting on April 9, 2015, and that after such hearing the Authority adopted a resolution recommending that the Board approve and concur with the issuance of the Bonds by the Northampton Authority and the Mathews Authority; and

WHEREAS, a reasonably detailed summary of the comments expressed at the Authority's public hearing with respect to the Bonds, a statement in the form prescribed by Section 15.2-4907 of the Act, and a copy of the Authority's resolution recommending that the Board approve and concur with the issuance of the Bonds, have been filed with the Board.

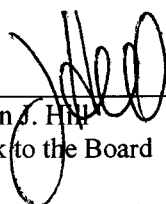
NOW, THEREFORE, BE IT RESOLVED by the Board of Supervisors of James City County, Virginia:

1. The foregoing recitals are hereby incorporated in, and deemed a part of, this Resolution.
2. The Board approves and concurs with the issuance of the Bonds by the Northampton Authority and the Mathews Authority to the extent required by the Code and the Act.
3. The approval of and concurrence with the issuance of the Bonds, as required by the Code and the Act, does not constitute an endorsement to any prospective owners of the Bonds of the creditworthiness of the Company or the ability of the Company to repay the Bonds. Neither the Authority nor 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 County shall be pledged thereto.
4. This Resolution shall take effect immediately upon its adoption.

The undersigned hereby certifies that the above Resolution was duly adopted by an affirmative vote of a quorum of the members of the Board of Supervisors of the County of James City, Virginia, at a regular meeting duly called and held on April 28, 2015, and that such Resolution is in full force and effect on the date hereof.


 Michael J. Hipple
 Chairman, Board of Supervisors

ATTEST:


 Bryan J. Hipple
 Clerk to the Board

	VOTES		
	<u>AYE</u>	<u>NAY</u>	<u>ABSTAIN</u>
JONES	<u>X</u>	___	___
MCGLENNON	<u>X</u>	___	___
ONIZUK	<u>X</u>	___	___
KENNEDY	<u>X</u>	___	___
HIPPLE	<u>X</u>	___	___

Adopted by the Board of Supervisors of James City County, Virginia, this 28th day of April, 2015.