

**A RESOLUTION OF THE BOARD OF COMMISSIONERS OF THE COUNTY OF CHATHAM,
NORTH CAROLINA AUTHORIZING THE ASSISTANT COUNTY MANAGER & FINANCE
DIRECTOR TO PURCHASE A BOND ANTICIPATION NOTE ISSUED BY THE TOWN OF
GOLDSTON, NORTH CAROLINA**

WHEREAS, the County of Chatham, North Carolina (the “*County*”) is a validly existing political subdivision of the State of North Carolina, existing as such under and by virtue of the Constitution, statutes and laws of the State of North Carolina (the “*State*”);

WHEREAS, the County has the power, pursuant to Section 159-30(c)(4) of the General Statutes of North Carolina, to invest in bonds and notes of any North Carolina local government;

WHEREAS, the County has previously invested in a general obligation bond anticipation note (the “*Existing BAN*”) issued by the Town of Goldston, North Carolina (the “*Town*”), pursuant to Section 159-161 of the General Statutes of North Carolina, to finance preliminary costs associated with financing the acquisition and construction of sewer infrastructure in order to provide centralized sewer service within the Town, including construction of a pump station, extension of a force main to the City of Sanford and the acquisition and improvement of land and the acquisition of equipment, rights-of-way and easements, if necessary, that were authorized under a Bond Order adopted by the Board on April 26, 2010 and effective on approval by a majority of the voters who voted thereon at a special referendum duly called and held on June 22, 2010;

WHEREAS, the Town has not yet completed certain improvements to the sewer system for which the Existing BAN was issued and wishes to issue a new bond anticipation note (the “*BAN*”) to repay the Existing BAN;

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF COMMISSIONERS OF THE COUNTY OF CHATHAM, NORTH CAROLINA, AS FOLLOWS:

Section 1. Authorization for Purchase. The Board hereby authorizes the Assistant County Manager & Finance Director of the County to purchase the BAN, and the Chairman of the Board, the County Manager, the Assistant County Manager & Finance Director of the County and the Clerk to the Board or their respective designees are authorized, empowered and directed to do all such acts and things and to execute all such documents as may be necessary to carry out and comply with the purchase of the BAN.

Section 2. Repealer. All motions, orders, resolutions, ordinances and parts thereof in conflict herewith are hereby repealed.

Section 3. Severability. If any section, phrase or provision of this Resolution is for any reason declared to be invalid, such declaration does not affect the validity of the remainder of the sections, phrases or provisions of this Resolution.

Section 4. Effective Date. This Resolution is effective on the date of its adoption.