

**BOND ORDER AUTHORIZING THE ISSUANCE OF \$50,000,000
GENERAL OBLIGATION REFUNDING BONDS
OF THE COUNTY OF DURHAM, NORTH CAROLINA**

WHEREAS, the County of Durham, North Carolina (the “*County*”) has issued a General Obligation Public Improvement Bond Anticipation Note, Series 2017 in the principal amount of \$50,000,000 (the “*2017 Bond Anticipation Note*”);

WHEREAS, the Board of Commissioners of the County (the “*Board of Commissioners*”) deems it advisable to refund the 2017 Bond Anticipation Note;

WHEREAS, an application has been filed with the Secretary of the Local Government Commission of North Carolina (the “*Commission*”) requesting approval of the bonds hereinafter described as required by the Local Government Bond Act, as amended, and the Secretary of the Commission has notified the Board of Commissioners that the application has been accepted for submission to the Commission.

NOW, THEREFORE, BE IT ORDERED by the Board of Commissioners of the County of Durham, North Carolina, as follows:

Section 1. The Board of Commissioners deems it advisable to refund the 2017 Bond Anticipation Note.

Section 2. To raise the money required to pay the costs of refunding the 2017 Bond Anticipation Note, General Obligation Refunding Bonds of the County are hereby authorized and shall be issued pursuant to the Local Government Bond Act of North Carolina. The maximum aggregate principal amount of such General Obligation Refunding Bonds authorized by this bond order shall be and not exceed \$50,000,000.

Section 3. Taxes will be levied in an amount sufficient to pay the principal and interest of the General Obligation Refunding Bonds.

Section 4. A sworn statement of the County’s debt has been filed with the Interim Clerk to the Board and is open to public inspection.

Section 5. This bond order is effective on its adoption.