

County Approval

State of North Carolina

County of Durham

Certificate of Clerk Re: Approval of Tax-Exempt Loan to Volunteer Fire Department by Board of Commissioners

The undersigned, being the duly qualified Clerk of Durham County, North Carolina, does hereby certify that the following is a true and accurate copy of a Resolution passed by the Board of Commissioners of Durham County, North Carolina, at its meeting on the ____ day of _____, 2020 which Resolution was duly introduced, seconded, and approved, and that said Resolution remains in full force and effect:

“Now, therefore, be it hereby resolved, that the Board of Commissioners of Durham County, North Carolina does hereby approve (within the scope of the qualifying language set forth below) a tax-exempt loan to the Bahama Volunteer Fire Rescue EMS Company, Inc. (the “VFD”) from Roxboro Savings Bank, SSB in the principal amount of \$1,055,000.00, which loan is for the following purpose:

Finance the balance owed on the real estate and improvements to the Fire Station at a lower rate and shorter term to facilitate savings.

The Fire Station is located in Durham County, North Carolina at 1814 Bahama Road Bahama, NC 27503.

Resolved further that the approval of the loan to the VFD set forth above is given solely for the purposes of the public approval requirements for tax-exempt financing applicable to VFD because of Section 150(e)(3) and Section 147(f) of the Internal Revenue code of 1986, as amended, and such approval does not obligate the County or its Board of Commissioners in any way regarding repayment of the debt.”

Duly certified by the execution hereof and the placing hereon of the seal of the said County, this the ____ day of _____, 2020.

CLERK SEAL

Clerk of Durham County, North Carolina