

Extract of Minutes of a regular meeting of the Board of Commissioner of the County of Buncombe, North Carolina held in the Commissioners' Chambers at the Buncombe County Courthouse, Asheville, North Carolina, at 4:30 p.m. on November 17, 2009.

* * *

The following members were present:

The following members were absent:

Also present:

Commissioner _____ moved that the following resolution, a copy of which was available with the Board and which was read by title, be adopted:

**RESOLUTION REALLOCATING
RECOVERY ZONE FACILITY BONDS**

WHEREAS, Recovery Zone Facility Bonds (RZFBs) were created by the American Recovery and Reinvestment Act (ARRA) to authorize state and local governments to loan proceeds of tax-exempt bonds to private businesses; and

WHEREAS, ARRA authorized \$15 billion of RZFBs, which may be issued before January 1, 2011, of which, \$14,624,000 may be issued on behalf of the County of Buncombe, North Carolina (the “*County*”); and

WHEREAS, the County has previously identified projects for the benefit of AvL Technology, Inc. in the amount of \$5.9 million and Ingles Markets Inc. in the amount of \$8.724 million (collectively, the “*RZFB Projects*”) for which it will utilize its entire allocation of RZFBs, has created the recovery zone and the Industrial Facilities and Pollution Control Authority of the County of Buncombe (the “*Authority*”) has approved the issuance of RZFBs to finance the RZFB Projects; and

WHEREAS, the County seeks to amend its prior allocation of RZFBs between the RZFB Projects.

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

Section 1. Amendment of Allocation. AvL Technology, Inc. is allocated \$5.9 million of the County's allocation for RZFBs. To the extent that such allocation is not used by AvL Technology, Inc., any remaining amounts will be allocated to Ingles Markets Inc. to finance its RZFB Project.

Section 2. Severability. That if any section, phrase or provision of this Resolution is for any reason declared to be invalid, such declaration shall not affect the validity of the remainder of the sections, phrases or provisions of this Resolution.

Section 3. Repealer. That all motions, orders, resolutions and parts thereof, in conflict herewith are hereby repealed.

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

STATE OF NORTH CAROLINA)
)
COUNTY OF BUNCOMBE) SS:

*I, Kathy Hughes, Clerk to the Board of Commissioners of the County of Buncombe, North Carolina, **DO HEREBY CERTIFY** that the foregoing is a true and exact copy of a resolution titled “**RESOLUTION REALLOCATING RECOVERY ZONE FACILITY BONDS**” adopted by the Board of Commissioners of the County of Buncombe, North Carolina in regular session convened on the 17th day of November, 2009, as recorded in the minutes of the Board of Commissioners of the County of Buncombe, North Carolina.*

WITNESS, my hand and the seal of the County of Buncombe, North Carolina, this the ____ day of November, 2009.

(SEAL)

Kathy Hughes, Clerk to the Board of Commissioner
County of Buncombe, North Carolina