

**BOARD OF COUNTY COMMISSIONERS FOR
ADAMS COUNTY, STATE OF COLORADO**

RESOLUTION DECLARING THE OFFICIAL INTENT OF THE BOARD OF COUNTY COMMISSIONERS OF ADAMS COUNTY, COLORADO TO REIMBURSE ITSELF WITH THE PROCEEDS OF A TAX-EXEMPT FINANCING FOR CERTAIN CAPITAL EXPENDITURES INCURRED OR TO BE INCURRED BY THE COUNTY; IDENTIFYING SAID CAPITAL EXPENDITURES; AND PROVIDING CERTAIN OTHER MATTERS IN CONNECTION THEREWITH.

WHEREAS, Adams County (the “County”) is a duly and regularly created, organized and existing body corporate and politic of the State of Colorado (the “State”), existing as such under the Constitution and statutes of the State; and

WHEREAS, the Board of County Commissioners of the County (the “Board”) is the governing body of the County; and

WHEREAS, the Board has determined that it is in the best interests of the County to make or have made on the County’s behalf certain capital expenditures relating to the design, construction and/or equipping of various capital improvements, including certain road and bridge improvements within the County (the “Project”); and

WHEREAS, the Board currently intends and reasonably expects to participate in a tax-exempt financing, including an amount which is currently estimated not to exceed \$110,000,000 (the “Advanced Amount”), to reimburse the County for the portion of such capital expenditures incurred or to be incurred subsequent to a period commencing 60 days prior to the date hereof, and ending prior to 18 months after the later of the date of such capital expenditures or the placing in service of the Project (but in no event more than 3 years after the date of the original expenditure of such moneys); and

WHEREAS, the Board hereby desires to declare its official intent, pursuant to 26 C.F.R. § 1.150-2, to reimburse the County for such capital expenditures with the proceeds of the County’s lease-purchase financing.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF COUNTY COMMISSIONERS OF ADAMS COUNTY, COLORADO:

That the County shall, presently intends, and reasonably expects to finance a portion of the Project with legally available funds.

BE IT FURTHER RESOLVED, by the Board of County Commissioners, County of Adams, State of Colorado, that all of the capital expenditures covered by this Resolution were or will be made on and after the date which is 60 days prior to the effective date of this Resolution.

BE IT FURTHER RESOLVED, by the Board of County Commissioners, County of Adams, State of Colorado, that the County presently intends and reasonably expects to participate in a lease purchase financing within 18 months of the date of the expenditure of moneys on the Project or the date upon which the Project is placed in service, whichever is later (but in no event more than 3 years after the date of the original expenditure of such moneys), and to allocate from said financing an amount not to exceed the Advanced Amount to reimburse the County for its capital expenditures incurred in connection with the Project.

BE IT FURTHER RESOLVED, by the Board of County Commissioners, County of Adams, State of Colorado, that all prior acts and doings of the officials, agents and employees of the County which are in conformity with the purpose and intent of this Resolution, and in furtherance of the Project, shall be and the same hereby are in all respects ratified, approved and confirmed.