

**Resolution Approving Modifications for Rosman CTE Facility Financing**

**WHEREAS --**

In March, 2010, Transylvania County entered into an installment financing arrangement with Branch Banking and Trust Company (“BB&T) whereby BB&T advanced \$1,297,778 to finance the construction of a Career and Technical Education Facility at Rosman High School. The County, in cooperation with the Board of Education, has determined to make a slight change to the location of the facility. BB&T has agreed to modify the financing documents to accommodate the County’s desired change. There have been made available to the Board members draft documents that would carry out this change, including a draft agreement with the County (the “Agreement”) to modify existing agreements related to the construction and use of the facility.

**BE IT THEREFORE RESOLVED by the Transylvania County Board of Education, as follows:**

1. The Board approves the form of the Agreement submitted to this meeting. The Board authorizes and directs the Board’s Chairman and the Superintendent to execute and deliver the Agreement in its final form. The Agreement in its final form must be in substantially the form presented, with such changes as the Chairman and the Superintendent may approve. The execution and delivery of the final form Agreement by an authorized officer will be conclusive evidence of the approval of the final form.

2. The Board authorizes and directs the Chairman, the Superintendent, the Finance Officer and all other School Board officers and employees to take all proper steps to complete the modification contemplated by this resolution, including approving any additional appropriate agreements to carry out the proposed modification. The Board ratifies and approves all prior steps toward carrying out the purposes and intents of this resolution.

\* \* \* \* \*

I certify that the foregoing resolution was properly adopted at a meeting of the Transylvania County Board of Education that was properly called and held on \_\_\_\_\_, 2011, and that a quorum was present and acting throughout such meeting. Such resolution remains in full effect as of today.

Dated this \_\_\_\_ day of \_\_\_\_\_, 2011.

[SEAL]

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Secretary  
Transylvania County Board of Education