

COUNTY COUNCIL OF PRINCE GEORGE'S COUNTY, MARYLAND

2006 Legislative Session

Resolution No. CR-63-2006

Proposed by The Chairman (by request – County Executive)

Introduced by Council Members Knotts, Dean, Harrington and Bland

Co-Sponsors _____

Date of Introduction July 18, 2006

RESOLUTION

1 A RESOLUTION concerning

2 The Issuance of Special Obligation Bonds or Other Obligations to Refinance the Cost of
3 Infrastructure Improvements Relating to the Special Taxing District Known as the Woodview
4 Village Phase II Subdistrict

5 For the purpose of authorizing and empowering Prince George's County, Maryland (the
6 "County") to issue and sell in one or more series, pursuant to Section 10-269 of the Prince
7 George's County Code, as amended (2003 Edition and 2005 Supplement) and Section 9-1301 of
8 Article 24 of the Annotated Code of Maryland, as amended (2005 Replacement Volume)
9 (collectively, the "Special Taxing District Act") and Section 24 of Article 31 of the Annotated
10 Code of Maryland, as amended (2003 Replacement Volume) (the "Refunding Act"), its special
11 obligation bonds, revenue bonds, notes or other similar instruments in an aggregate principal
12 amount not to exceed Eight Million Six Hundred Thousand Dollars (\$8,600,000) (the "Bonds")
13 in order to refinance the cost of infrastructure improvements relating to the special taxing district
14 known as the "Woodview Village Phase II Subdistrict" by refunding the outstanding \$7,250,000
15 Prince George's County, Maryland Special Obligation Bonds (Woodview Village Phase II
16 Subdistrict), Series 2002 (the "Refunded Bonds"); making certain findings and determinations
17 concerning the special fund created with respect to the Woodview Village Phase II Subdistrict
18 and the respective use of such fund; determining or providing for various matters relating to the
19 authorization, issuance, forms, terms, security, sale and payment for the Bonds; authorizing the
20 approval, execution and delivery on behalf of the County of certain documents, agreements,
21 instruments and certificates contemplated herein with respect to the Woodview Village Phase II
22 Subdistrict, the Woodview Village Phase II Special Assessment (defined below) and the Bonds;

1 and generally providing for the issuance of the Bonds in accordance with the Special Taxing
2 District Act and the Refunding Act.

3 WHEREAS, the Special Taxing District Act constitutes those provisions of Maryland law
4 authorizing the County to establish a "special taxing district" (as that term is used under the
5 Special Taxing District Act), levy ad valorem or special taxes and borrow money by issuing and
6 selling its special obligation bonds, revenue bonds, notes or other similar instruments in
7 accordance with the Special Taxing District Act in order to provide financing, refinancing or
8 reimbursement for the cost (within the meaning of the Special Taxing District Act) of the design,
9 construction, establishment, extension, alteration, or acquisition of adequate storm drainage
10 systems, sewers, water systems, roads, bridges, culverts, tunnels, streets, sidewalks, lighting,
11 parking, parks and recreation facilities, libraries, schools, transit facilities, solid waste facilities
12 and other infrastructure improvements as necessary, whether situated within a special taxing
13 district or outside a special taxing district if the infrastructure improvement is reasonably related
14 to other infrastructure improvements within a special taxing district, for the development and
15 utilization of land, each with respect to any defined geographic region within the County; and

16 WHEREAS, pursuant to CR-30-2001 adopted by the County Council of Prince George's
17 County, Maryland (the "County Council") on July 24, 2001 and approved by the County
18 Executive of Prince George's County, Maryland (the "County Executive") on August 9, 2001
19 (the "Designation Resolution"), the County, among other matters, (i) provided for the expansion
20 of a special taxing district originally created pursuant to CR-37-1996 adopted by the County
21 Council on July 23, 1996 and approved by the County Executive on August 6, 1996, and
22 originally identified in CR-37-1996 as the "Woodview Village District", (ii) provided that such
23 expanded district would now be known as the "Woodview Village District" (hereinafter, the
24 "Woodview Village District"), (iii) designated the special taxing district originally identified in
25 CR-37-1996 as the "Woodview Village District" as a separate subdistrict within the expanded
26 district now known as the Woodview Village District, (iv) re-named the designated subdistrict
27 identified in clause (iii) as the "Woodview Village Phase I Subdistrict" (hereinafter, the
28 "Woodview Village Phase I Subdistrict"), (v) created and designated a second separate
29 subdistrict within the expanded district now known as the Woodview Village District, and (vi)
30 named such second separate subdistrict the "Woodview Village Phase II Subdistrict"
31 (hereinafter, the "Woodview Village Phase II Subdistrict"); and

1 WHEREAS, the Designation Resolution provides that each of the Woodview Village Phase
 2 I Subdistrict and the Woodview Village Phase II Subdistrict is and shall be treated as a separate
 3 special taxing district for any and all purposes of the Special Taxing District Act; and

4 WHEREAS, the Designation Resolution was adopted pursuant to the request of Campus
 5 Way, LLC and adjacent landowners Foulger-Upshire Collington, LLC and Tartan Development
 6 of Maryland, Inc. (collectively, the "2001 Applicants"), which submitted to the County an
 7 "Application" and "Attachments" thereto, marked "received on" July 9, 2001 (collectively, the
 8 "2001 Application"), which 2001 Application is on file with the Clerk of the County Council;
 9 and

10 WHEREAS, the Designation Resolution contemplated that special obligation bonds,
 11 revenue bonds, notes or other similar instruments would be issued by the County, in one or more
 12 series, from time to time, for the purposes of financing, refinancing or reimbursing the cost of
 13 certain infrastructure improvements within, or outside if reasonably related to other infrastructure
 14 improvements within, the Woodview Village Phase II Subdistrict, including, without limitation,
 15 (1) the design, construction and extension of Campus Way North from Lottsford Road, including
 16 intersection improvements at Lottsford Road; (2) the design and construction of Master Plan
 17 improvements on Lottsford Road along the frontage of the commercial property on the south side
 18 of the Woodview Village Phase II Subdistrict; (3) the design, construction, establishment,
 19 extension, and alteration of adequate master storm sewer and stormwater management facilities;
 20 (4) paving, curb and gutter, entrance features, concrete flatwork, and street lighting for public
 21 roads; (5) reforestation requirements for the preservation of woodland; (6) the cost of a
 22 contribution to the Board of Education of Prince George's County for the design, construction,
 23 and extension of improvements to the schools serving the Woodview Village Phase II
 24 Subdistrict; and (7) such other infrastructure improvements within or outside and reasonably
 25 related to other infrastructure improvements within the Woodview Village Phase II Subdistrict as
 26 authorized by the Special Taxing District Act and as may be provided for in a Development
 27 Agreement (as defined in the Designation Resolution) (collectively, the "Improvements"); and

28 WHEREAS, CR-31-2001 adopted by the County Council on July 24, 2001 and approved
 29 by the County Executive on August 9, 2001 (the "Bond Resolution"), authorized the issuance by
 30 the County of special obligation bonds in an aggregate principal amount not to exceed Nine
 31 Million Dollars (\$9,000,000), in order to finance or reimburse the cost of the Improvements and

1 related financing costs or costs of issuing such bonds (the “Project”); and

2 WHEREAS, on July 30, 2002, the County issued the Refunded Bonds to finance or
3 reimburse the costs of the Project pursuant to an Indenture of Trust dated as of July 1, 2002 (the
4 “Original Indenture”) by and between the County and Manufacturers and Traders Trust
5 Company (successor to Allfirst Bank), as trustee; and

6 WHEREAS, the Refunding Act provides that the County may issue bonds for the purpose
7 of refunding any of its bonds then outstanding for certain public purposes specified in the
8 Refunding Act, including realizing savings to the County in the aggregate cost of debt service on
9 either a direct comparison or present value basis or debt restructuring that in the aggregate
10 effects such a reduction in the cost of debt service or is determined by the governing body of the
11 County to be in the best interests of the County; and

12 WHEREAS, it is expected that a refunding of the Refunded Bonds will allow the County to
13 realize savings in the aggregate cost of debt service and is in the best interests of the County
14 thereby reducing the Woodview Village Phase II Subdistrict Special Assessment required to be
15 levied and collected in the Woodview Village Phase II Subdistrict; and will not increase the
16 maximum Woodview Village Phase II Subdistrict Special Assessment authorized to be levied on
17 property within the Woodview Village Phase II Subdistrict from those authorized to be levied
18 pursuant to the Rate and Method (defined below) with respect to the Refunded Bonds; and

19 WHEREAS, it is contemplated that the County will restructure its \$8,000,000 Prince
20 George’s County, Maryland Special Obligation Bonds (Woodview Village Infrastructure
21 Improvements), Series 1997A (the “1997A Bonds”) in order to realize savings in the aggregate
22 cost of debt service on the 1997A Bonds, thereby reducing the Woodview Village Phase I
23 Subdistrict Special Assessment required to be levied and collected in the Woodview Village
24 Phase I Subdistrict; and

25 WHEREAS, before issuing any bonds for the Woodview Village Phase II Subdistrict, in
26 addition to designating the Woodview Village Phase II Subdistrict as a special taxing district for
27 purposes of the Special Taxing District Act, the County is required by the Special Taxing District
28 Act to (i) receive a request of the property owners contemplated by Subsection (c)(1) and
29 Subsection (g)(3)(B) of the Special Taxing District Act and (ii) provide for the levy of an ad
30 valorem or special tax on all real and personal property within such special taxing district, create
31 a special fund with respect to such special taxing district and pledge that it will pay such special

1 tax to the special fund for the payment of debt service on the Bonds; and

2 WHEREAS, the 2001 Application states that “[t]he applicants also request that the County
3 from time to time undertake to refinance all or a portion of the special obligations issued by the
4 County or originally finance or reimburse infrastructure improvements contemplated on
5 Attachment 2 hereto when and if market conditions favor any such refinancing or when a
6 refinancing would be appropriate for any purpose permitted by applicable law. The request
7 contained in this paragraph 5 is intended to be the request of the property owners required by
8 Subsection (c)(1) and Subsection (g)(3)(B) of the Special Taxing District Act, and constitute full
9 authority for, the issuance of any such special obligations for refinancing purposes relating to the
10 Woodview Village Phase II Subdistrict, provided that any such refinancing does not result in an
11 increase in the maximum special taxes authorized to be levied on any class of property within
12 such subdistrict from the maximum special taxes authorized to be levied on any class of property
13 within such subdistrict pursuant to any rate and method of taxation authorized in connection with
14 the original financing bonds.” Therefore the 2001 Application acts as the request and
15 authorization of the property owners to issue the Bonds for the purpose of refunding the
16 Refunded Bonds as contemplated by Subsection (c)(1) and Subsection (g)(3)(B) of the Special
17 Taxing District Act; and

18 WHEREAS, the Bond Resolution (i) provided for the levy of a special tax on all real and
19 personal property within the Woodview Village Phase II Subdistrict designated as the
20 “Woodview Village Phase II Subdistrict Special Assessment” or the “Woodview Village Phase
21 II Subdistrict Special Assessments” (hereinafter collectively, the “Woodview Village Phase II
22 Subdistrict Special Assessment”), through the application of the procedures provided in the
23 “Rate and Method of Apportionment of Woodview Village Phase II Subdistrict Special
24 Assessment” (the “Rate and Method”), which was attached to the Bond Resolution as Exhibit 1
25 and incorporated by reference therein, (ii) created a special fund with respect to the Woodview
26 Village Phase II Subdistrict to be designated the “Woodview Village Phase II Subdistrict Special
27 Fund” (the “Special Fund”) and (iii) pledged that the County would pay the Woodview Village
28 Phase II Subdistrict Special Assessment to the Special Fund for the payment of debt service on
29 the Refunded Bonds; and

30 WHEREAS, by adoption of this Resolution, the County desires to provide for the issuance
31 of bonds in one or more series from time to time in an aggregate principal amount not to exceed

1 Eight Million Six Hundred Thousand Dollars (\$8,600,000) (collectively, the "Bonds") in order to
 2 refinance the cost (within the meaning of the Special Taxing District Act) of the Improvements
 3 through the refunding of the Refunded Bonds and to pay all costs related to the issuance and sale
 4 of the Bonds; and

5 WHEREAS, prior to adopting this Resolution, the County Council held a public hearing
 6 after giving not less than ten (10) days notice in a paper of general circulation in the County in
 7 accordance with the Special Taxing District Act.

8 SECTION 1. NOW, THEREFORE, BE IT RESOLVED by the County Council of Prince
 9 George's County, Maryland, that acting pursuant to the Special Taxing District Act and the
 10 Refunding Act, it is hereby found and determined that the issuance of the Bonds from time to
 11 time pursuant to the Special Taxing District Act and the Refunding Act, all for the purpose of
 12 providing funds to refinance the Improvements through the refunding of the Refunded Bonds
 13 accomplishes the public purposes of the Special Taxing District Act and the Refunding Act and
 14 generally promotes the health, welfare and safety of the residents of the State of Maryland and of
 15 the County.

16 SECTION 2. BE IT FURTHER RESOLVED that prior to issuing any Bonds relating to the
 17 Woodview Village Phase II Subdistrict, the County is required to adopt this Resolution in order
 18 to comply with certain provisions of the Special Taxing District Act and the Refunding Act.

19 SECTION 3. BE IT FURTHER RESOLVED that the County hereby finds and determines
 20 that:

21 (i) The Recitals to this Resolution (the "Recitals") are deemed a substantive part of
 22 this Resolution and are incorporated by reference herein;

23 (ii) The findings and determinations set forth in Section 1 of the Designation
 24 Resolution and Section 1 of the Bond Resolution are hereby ratified and confirmed with respect
 25 to the subject matter of this Resolution and the issuance of the Bonds provided for herein;

26 (iii) It is the intention of the County that any Bonds issued pursuant to the Special
 27 Taxing District Act and the Refunding Act and this Resolution shall be secured solely by the
 28 Woodview Village Phase II Special Assessment and any other money made available to the
 29 County for such purpose, and shall not be secured by ad valorem or special taxes levied pursuant
 30 to the Special Taxing District Act on property within the Woodview Village Phase I Subdistrict;
 31 and

1 (iv) By the adoption of the Designation Resolution and this Resolution, the County
2 has complied with the provisions of the Special Taxing District Act and the Refunding Act,
3 including but not limited to Subsections (e) and (g) of the Special Taxing District Act, requiring
4 such action to be taken prior to the issuance of any Bonds relating to the Woodview Village
5 Phase II Subdistrict.

6 (v) The 2001 Application (or applicable portions thereof) constitutes the request of
7 the property owners contemplated by Subsection (c)(1) and Subsection (g)(3)(B) of the Special
8 Taxing District Act.

9 (vi) The proceeds of the Bonds, along with funds held by the trustee of the Refunded
10 Bonds, will pay all costs incurred by or on behalf of the County in connection with the issuance
11 and sale of the Bonds, including the administration thereof, including (without limitation) all
12 costs incurred in connection with the development of the appropriate legal documents necessary
13 to effectuate the proposed refinancing, including (without limitation) the fees of bond counsel,
14 all costs in connection with publication of notices of any public hearings to be held in connection
15 therewith, and compensation to any other third party performing services by or on behalf of the
16 County in connection with the transactions contemplated by this Resolution.

17 (vii) The issuance of the Bonds and the refinancing of the Improvements through the
18 refunding of the Refunded Bonds is expected to accomplish the public purpose of realizing
19 savings to the County in the aggregate cost of debt service, is in the best interests of the County
20 and is expected to reduce the amount of Woodview Village Phase II Subdistrict Special
21 Assessment to be levied on property within the Woodview Village Phase II Subdistrict from
22 those to be levied under the Rate and Method with respect to the Refunded Bonds.

23 SECTION 4. BE IT FURTHER RESOLVED prior to the issuance of any Bonds, there
24 shall be delivered evidence satisfactory to the Director of Finance indicating that the refunding of
25 the Refunded Bonds will allow the County to realize savings in the aggregate cost of debt service
26 thereby reducing the Woodview Village Phase II Subdistrict Special Assessment required to be
27 levied and collected in the Woodview Village Phase II Subdistrict.

28 SECTION 5. BE IT FURTHER RESOLVED that contingent upon the issuance of any
29 Bonds, as required by the Special Taxing District Act and in accordance with the Rate and
30 Method, the County hereby covenants to levy upon all real and personal property within the
31 Woodview Village Phase II Subdistrict the Woodview Village Phase II Special Assessment in

1 rate and amount at least sufficient in each year in which any of the Bonds are outstanding to
2 provide for the payment of the principal of, and the interest on, the Bonds.

3 SECTION 6. BE IT FURTHER RESOLVED that contingent upon the issuance of any
4 Bonds, in accordance with the Rate and Method, the Woodview Village Phase II Special
5 Assessment shall remain in full force and effect and be collected for a term not to exceed thirty
6 (30) years, beginning with the assessment year after any Refunded Bonds were issued, and each
7 assessment year thereafter.

8 SECTION 7. BE IT FURTHER RESOLVED that acting pursuant to Subsection (e)(1)(B)
9 of the Special Taxing District Act and this Resolution, there may be created within the Special
10 Fund pursuant to an indenture and/or an administration agreement identified herein such
11 accounts and subaccounts as may be necessary or desirable for accounting purposes or to carry
12 out the requirements of this Resolution and the Rate and Method.

13 SECTION 8. BE IT FURTHER RESOLVED that in accordance with Subsections (e), (f)
14 and (g) of the Special Taxing District Act, the County hereby:

15 (i) Confirms the pledge made in the Bond Resolution to the Special Fund of the
16 proceeds of the Woodview Village Phase II Special Assessment;

17 (ii) Requires that the proceeds of the Woodview Village Phase II Special Assessment
18 be paid into the Special Fund until such time as the Bonds have been paid in full;

19 (iii) Determines that, subject to applicable law and the Bond Resolution, when no
20 Bonds are outstanding, moneys in the Special Fund shall be paid to the owners of the property
21 within the Woodview Village Phase II Subdistrict; and

22 (iv) Determines that the Special Fund and any sinking fund established by the County
23 to provide for the payment of the principal of, or interest on, any Bonds may not be invested
24 except as provided in Subsection (g)(4) of the Special Taxing District Act or as otherwise
25 permitted by applicable law.

26 SECTION 9. BE IT FURTHER RESOLVED in accordance with the Special Taxing
27 District Act and the Refunding Act, that the issuance and sale by the County of the Bonds, from
28 time to time, in one or more series, in an aggregate principal amount not to exceed Eight Million
29 Six Hundred Thousand Dollars (\$8,600,000), and bearing interest at a maximum rate of interest
30 not to exceed 6.50%, all as may be determined pursuant to this Resolution, are hereby authorized
31 and approved. The Bonds shall be designated as the "Prince George's County, Maryland Special

Obligation Refunding Bonds (Woodview Village Phase II Infrastructure Improvements)" and by series, unless otherwise determined by an executive order contemplated in Section 13 below or by the County by subsequent resolution. The Bonds shall be signed manually or in facsimile by the County Executive of the County, and the seal of the County shall be affixed to the Bonds and attested by the Clerk of the County Council or other similar administrative officer of the County. The Bonds shall mature not later than thirty (30) years from the date of the Refunded Bonds. The Bonds shall not be an indebtedness of the County for which the County is obligated to levy or pledge, or has levied or pledged, ad valorem or special taxes other than the Woodview Village Phase II Special Assessment. The Bonds shall be a special obligation of the County and may not constitute a general obligation debt or a pledge of the County's full faith and credit or taxing power.

SECTION 10. BE IT FURTHER RESOLVED if deemed advisable by the County Executive or his or her authorized designee (the "Authorized Representative"), the County will enter into a trust agreement for the protection of the holders of the Bonds with a bank having trust powers or a trust company (the "Trustee"), and the County is hereby authorized to prepare or cause to be prepared, negotiate or cause to be negotiated and execute and deliver an indenture of trust or similar trust agreement (which may be a separate instrument or as supplement to the Original Indenture, as determined by the County Executive in accordance with Section 13), to be dated as provided therein (the "Indenture"), with the Trustee in order to provide for the issuance of the Bonds, the disbursements of the proceeds of the Bonds, the disposition of the Woodview Village Phase II Special Assessment securing the Bonds and the administration and payment of the Bonds. The Indenture shall contain such terms, agreements and conditions (and reflect, if applicable, any determinations provided for in any executive order executed and delivered pursuant to Section 13 below) and be in such form as the County Executive or Authorized Representative may approve, and the execution of the Indenture by the County Executive or Authorized Representative shall constitute conclusive evidence of the County Executive's or Authorized Representative's approval with respect to the Indenture. The County Executive or Authorized Representative is further authorized and empowered, on behalf of the County, to select any replacement or successor Trustee provided for in the Indenture, and to prepare or cause to be prepared, negotiate or cause to be negotiated and execute and deliver any amendment, modification or supplement to the Indenture deemed necessary or desirable as the

1 County Executive or Authorized Representative may approve, and the execution of such
2 amendment, modification or supplement to the Indenture by the County Executive or Authorized
3 Representative shall constitute conclusive evidence of the County Executive's or Authorized
4 Representative's approval with respect thereto.

5 SECTION 11. BE IT FURTHER RESOLVED that the Bonds shall be sold by negotiated
6 sale. The County Executive or Authorized Representative is authorized to proceed with the sale
7 of the Bonds to an underwriter or initial purchaser and to prepare or cause to be prepared,
8 negotiate or cause to be negotiated, execute and deliver a bond purchase agreement, contract of
9 purchase or similar agreement, to be dated as provided therein (the "Purchase Agreement"), with
10 such underwriter or initial purchaser in connection with the sale of the Bonds consistent with this
11 Resolution and subject to any conditions provided for in an executive order executed and
12 delivered pursuant to Section 13 below. The Purchase Agreement shall contain such terms,
13 agreements and conditions (and reflect, if applicable, any determinations provided for in any
14 executive order executed and delivered pursuant to Section 13 below) and be in such form as the
15 County Executive or Authorized Representative may approve, and the execution of the Purchase
16 Agreement by the Authorized Representative shall constitute conclusive evidence of the County
17 Executive's or Authorized Representative's approval with respect to the Purchase Agreement.
18 The County Executive or Authorized Representative is further authorized and empowered, on
19 behalf of the County, to select any replacement or successor underwriter, and to prepare or cause
20 to be prepared, negotiate or cause to be negotiated and execute and deliver any amendment,
21 modification or supplement to the Purchase Agreement deemed necessary or desirable as the
22 County Executive or Authorized Representative may approve, and the execution of such
23 amendment, modification or supplement to the Purchase Agreement by the Authorized
24 Representative shall constitute conclusive evidence of the County Executive's or Authorized
25 Representative's approval with respect thereto.

26 SECTION 12. BE IT FURTHER RESOLVED that the County hereby authorizes the
27 preparation, execution and delivery of a Section 148 (Internal Revenue Code) tax certificate or
28 similar certificate or agreement as to tax and arbitrage matters with respect to any series of the
29 Bonds (the "Tax Certificate"). The County Executive or Authorized Representative is authorized
30 to prepare or cause to be prepared, execute and deliver the Tax Certificate. The Tax Certificate
31 shall contain such terms, agreements and conditions (and reflect, if applicable, any

determinations provided for in any executive order executed and delivered pursuant to Section 13 below), be dated as provided therein and be in such form as the County Executive or Authorized Representative may approve, and the execution of the Tax Certificate by the County Executive or Authorized Representative shall constitute conclusive evidence of the County Executive's or Authorized Representative's approval with respect to the Tax Certificate. The County Executive or Authorized Representative is further authorized and empowered, on behalf of the County, to prepare or cause to be prepared, negotiate or cause to be negotiated and execute and deliver any amendment, modification or supplement to the Tax Certificate deemed necessary or desirable as the County Executive or Authorized Representative may approve, and the execution of such amendment, modification or supplement to the Tax Certificate by the County Executive or Authorized Representative shall constitute conclusive evidence of the County Executive's or Authorized Representative's approval with respect thereto.

SECTION 13. BE IT FURTHER RESOLVED that prior to the issuance, sale and delivery of any series of the Bonds, the County Executive or Authorized Representative, by executive order, is hereby authorized to specify, prescribe, determine, provide for, or approve, for the purposes and within the limitations of the Special Taxing District Act and the Refunding Act and this Resolution, all matters, details, forms, documents, and procedures pertaining to the sale, security, issuance, delivery, and payment of or for such Bonds, including, without limitation, the following (references in the following clauses (i) – (xiv) to the Bonds are deemed to refer to any series of the Bonds):

- (i) The actual principal amount of the Bonds to be issued;
- (ii) The actual rate or rates of interest for the Bonds;
- (iii) The manner in which and terms upon which the Bonds are to be sold;
- (iv) The manner in which and the times and places that the interest on the Bonds is to be paid;
- (v) The time or times that the Bonds may be executed, issued and delivered;
- (vi) The form and tenor of the Bonds and the denominations in which the Bonds may be issued;
- (vii) The manner in which and the times and places that the principal of the Bonds is to be paid, within the limitations set forth in the Special Taxing District Act and the Refunding Act and this Resolution;

1 (viii) Provisions pursuant to which any or all of the Bonds may be called for
2 redemption prior to their stated maturity dates;

3 (ix) Provisions for obtaining insurance of the Bonds or for the issuance of a guaranty,
4 letter of credit, line of credit, or similar credit support for the Bonds;

5 (x) The form and contents of, and provisions for the execution and delivery of, such
6 financing or other documents that are not otherwise specifically identified in this Resolution, and
7 any amendments, modifications or supplements thereto, as the County Executive or Authorized
8 Representative shall deem necessary or desirable to evidence, secure or effectuate the issuance,
9 sale and delivery of the Bonds, including, without limitation, any agreements with consultants to
10 or agents of the County with respect to the Woodview Village Phase II Subdistrict or the Bonds,
11 fee agreements, funding agreements, investment agreements, security agreements, assignments,
12 guarantees, financing agreements or escrow agreements;

13 (xi) Provisions for the preparation and distribution of both a preliminary and a final
14 official statement, placement memorandum, or offering circular in connection with the sale of
15 the Bonds, if such preliminary official statement and final official statement, placement
16 memorandum, or offering circular are determined to be necessary or desirable for the sale of the
17 Bonds;

18 (xii) To the extent that other obligated persons with respect to the Bonds have not
19 assured compliance with, or to the extent that the offering of the Bonds is not exempt from the
20 requirements of, Rule 15c2-12 of the United States Securities and Exchange Commission, the
21 determination of the form and contents of any written agreement or contract required by law for
22 the benefit of the holders of the Bonds under which agreement or contract the County will
23 undertake to provide annual financial information, audited financial statements, material events
24 notices, and other information to the extent required by such Rule;

25 (xiii) Any matters contemplated by Subsection (d)(2) of the Special Taxing District
26 Act; and

27 (xiv) The determination of, or the provision for, such other matters in connection with
28 the authorization, issuance, execution, sale, delivery, and payment of the Bonds, the security for
29 the Bonds, and the consummation of the transactions contemplated by this Resolution as may be
30 deemed appropriate by the County Executive or Authorized Representative including without
31 limitation, establishing procedures for the execution, acknowledgement, sealing and delivery of

1 such other and further agreements, documents and instruments, and the authorization of the
2 officials of the County to take any and all actions, as are or may be necessary or appropriate to
3 consummate the transactions contemplated by this Resolution in accordance with the Special
4 Taxing District Act and the Refunding Act and this Resolution.

5 SECTION 14. BE IT FURTHER RESOLVED that the County Executive or Authorized
6 Representative, on behalf of the County, by executive order or other appropriate action, is hereby
7 authorized to condition the issuance of any series of the Bonds upon the execution, delivery and
8 recording, as applicable, by any of the 2001 Applicants, the developers of the Woodview Village
9 Phase II Subdistrict or other appropriate parties of any declaration of covenants, any
10 Development Agreement contemplated by the Designation Resolution, any notice to subsequent
11 property owners within the Woodview Village Phase II Subdistrict or any other similar
12 documents, instruments or certificates reasonably related to the Project. The County Executive
13 or Authorized Representative, on behalf of the County, is authorized to prepare or cause to be
14 prepared, negotiate or cause to be negotiated and execute and deliver any such documents,
15 instruments or certificates to which the County is a party, and the same shall contain such terms,
16 agreements and conditions and be in such form as the County Executive or Authorized
17 Representative may approve, and the execution and delivery of the same shall constitute
18 conclusive evidence of the County Executive's or Authorized Representative's approval with
19 respect thereto. The County Executive or Authorized Representative is further authorized and
20 empowered, on behalf of the County, to prepare or cause to be prepared, negotiate or cause to be
21 negotiated and execute and deliver any amendment, modification or supplement to any such
22 document, instrument or certificate deemed necessary or desirable as the County Executive or
23 Authorized Representative may approve, and the execution of any such amendment,
24 modification or supplement by the County Executive or Authorized Representative shall
25 constitute conclusive evidence of the County Executive's or Authorized Representative's
26 approval with respect thereto.

27 SECTION 15. BE IT FURTHER RESOLVED that the County Executive or Authorized
28 Representative or other appropriate officials are hereby authorized and empowered to take any
29 and all actions and to execute, attest, affix the County's seal to and deliver, and to file and record
30 in any appropriate public offices (if applicable) all documents, instruments, certificates, forms
31 (including but not limited to appropriate Department of the Treasury or Internal Revenue Service

1 Forms in respect to the Bonds), financing statements, letters of instructions, written requests,
2 contracts, agreements and other papers, whether or not herein mentioned, as may be necessary or
3 desirable to evidence the approvals and actions of the County provided for or contemplated in
4 this Resolution and to consummate the transactions contemplated in this Resolution or any other
5 documents herein authorized and approved.

6 SECTION 16. BE IT FURTHER RESOLVED that the provisions of this Resolution shall
7 be liberally construed in order to effectuate and carry out the purposes of and the activities
8 authorized by the Special Taxing District Act and the Refunding Act.

9 SECTION 17. BE IT FURTHER RESOLVED that the provisions of this Resolution are
10 severable, and if any provision, sentence, clause, section or part hereof is held or determined to
11 be illegal, invalid or unconstitutional or inapplicable to any person or circumstances, such
12 illegality, invalidity or unconstitutionality or inapplicability shall not affect or impair any of the
13 remaining provisions, sentences, clauses, sections or parts of this Resolution or their application
14 to other persons or circumstances. It is hereby declared to be the legislative intent that this
15 Resolution would have been passed if such illegal, invalid, unconstitutional or inapplicable
16 provision, sentence, clause, section or part had not been included herein, and as if the person or
17 circumstances to which this Resolution or any part hereof are inapplicable had been specifically
18 exempted herefrom.

19 SECTION 18. BE IT FURTHER RESOLVED that this Resolution is administrative in
20 nature and is not subject to procedures required for legislative acts.

21 SECTION 19. BE IT FURTHER RESOLVED that this Resolution shall take effect upon
22 approval by the County Executive. In the event that no Bonds are issued in a period of one year
23 from the effective date of this Resolution and with no further action required by the County
24 Executive and the County Council of Prince George's County, Maryland, this Resolution shall
25 be abrogated and of no further force and effect.

Adopted this 19th day of September, 2006.

COUNTY COUNCIL OF PRINCE
GEORGE'S COUNTY, MARYLAND

BY: _____
Thomas E. Dernoga
Chairman

ATTEST:

Redis C. Floyd
Clerk of the Council

APPROVED:

DATE: _____

BY: _____
Jack B. Johnson
County Executive