

**COUNTY COUNCIL OF PRINCE GEORGE'S COUNTY, MARYLAND**

**2001 Legislative Session**

Resolution No. CR-31-2001

Proposed by The Chairman (by request – County Executive)

Introduced by Council Members Russell and Wilson

Co-Sponsors \_\_\_\_\_

Date of Introduction July 10, 2001

**RESOLUTION**

1 A RESOLUTION concerning

2 The Issuance of Special Obligation Bonds or Other Special Obligations to

3 Finance or Reimburse the Cost of Infrastructure Improvements Relating to

4 the Special Taxing District Known as the Woodview Village Phase II Subdistrict

5 For the purpose of authorizing and empowering Prince George's County, Maryland to issue and

6 sell, in one or more series, pursuant to Section 10-269 of the Prince George's County Code (the

7 "Act"), its special obligation bonds, revenue bonds, notes or other similar instruments in an

8 aggregate principal amount not to exceed Nine Million Dollars (\$9,000,000) in order to finance

9 or reimburse the cost (within the meaning of the Act) of certain infrastructure improvements

10 within or outside the special taxing district identified herein as the Woodview Village Phase II

11 Subdistrict; making certain findings, determinations and declarations; providing for the levy,

12 collection and enforcement on property within the Woodview Village Phase II Subdistrict of the

13 Woodview Village Phase II Special Assessment identified herein in order to pay debt service on

14 the bonds or other obligations, replenish any reserve fund created for the bonds or other

15 obligations and pay other costs and expenses permitted under the Act; creating and providing for

16 the administration of a special fund with respect to the Woodview Village Phase II Subdistrict

17 and the bonds or other obligations; providing for payments into the special fund; determining or

18 providing for various matters relating to the authorization, issuance, forms, terms, security, sale

19 and payment for the bonds or other obligations; authorizing the approval, execution and delivery

20 on behalf of the County of certain documents, agreements, instruments and certificates

21 contemplated herein with respect to the Woodview Village Phase II Subdistrict, the Woodview

22 Village Phase II Special Assessment and the bonds or other obligations; and generally providing

1 for the imposition, levy and collection of the Woodview Village Phase II Special Assessment  
2 and the issuance of the bonds or other obligations in accordance with the Act.

3 WHEREAS, Chapter 549 of the Laws of Maryland 1995 (Article 17, Division 13, Section  
4 10-268 of the Public Local Laws of the State of Maryland), recodified and henceforth referred to  
5 as Section 10-269 of the Prince George's County Code (as replaced, supplemented or amended  
6 from time to time, collectively, the "Act"), authorizes Prince George's County, Maryland (the  
7 "County") to create a "Special Taxing District" (as such term is used in the Act, and hereinafter  
8 sometimes referred to as a "special taxing district"), levy ad valorem or special taxes and borrow  
9 money by issuing and selling its special obligation bonds, revenue bonds, notes or other similar  
10 instruments in accordance with the Act in order to provide financing, refinancing or  
11 reimbursement for the cost (within the meaning of the Act) of the design, construction,  
12 establishment, extension, alteration, or acquisition of adequate storm drainage systems, sewers,  
13 water systems, roads, bridges, culverts, tunnels, streets, sidewalks, lighting, parking, parks and  
14 recreation facilities, libraries, schools, transit facilities, solid waste facilities, and other  
15 infrastructure improvements as necessary, whether situated within a Special Taxing District or  
16 outside a Special Taxing District if the infrastructure improvement is reasonably related to other  
17 infrastructure improvements within the Special Taxing District, for the development and  
18 utilization of land, each with respect to any defined geographic region within the County; and

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

1 Woodview Village District, and (vi) named such second separate subdistrict the "Woodview  
2 Village Phase II Subdistrict" (hereinafter, the "Woodview Village Phase II Subdistrict"); and

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

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

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

30 WHEREAS, before issuing any Bonds for the Woodview Village Phase II Subdistrict, in  
31 addition to designating the Woodview Village Phase II Subdistrict as a special taxing district for

1 purposes of the Act, the County is required by the Act to provide for the levy of an ad valorem or  
2 special tax on all real and personal property within such special taxing district, create a special  
3 fund with respect to such special taxing district and pledge that it will pay such special tax to the  
4 special fund for the payment of debt service on the Bonds; and

5 WHEREAS, by adoption of this Resolution, the County desires to provide for the issuance  
6 of Bonds in one or more series from time to time in an aggregate principal amount not to exceed  
7 Nine Million Dollars (\$9,000,000) (collectively, the "Original Bonds") in order to finance or  
8 reimburse the cost (within the meaning of the Act) of the Improvements and related financing  
9 costs or costs of issuing the Original Bonds (the "Project");

10 WHEREAS, in order to provide for the payment of the principal of and interest on the  
11 Original Bonds, the County has determined to levy, impose and collect, and covenants to levy,  
12 impose and collect, pursuant to Subsection (n) of the Act, a special tax or taxes, to be designated  
13 the "Woodview Village Phase II Subdistrict Special Assessment" or the "Woodview Village  
14 Phase II Subdistrict Special Assessments" (hereinafter, collectively, the "Woodview Village  
15 Phase II Special Assessment"), upon all real and personal property within the Woodview Village  
16 Phase II Subdistrict, unless otherwise provided by law or pursuant to the provisions hereof, for  
17 the purposes, to the extent and in the manner herein provided, and assessed according to the  
18 Laws of Maryland, contingent upon the issuance and sale of the Original Bonds, at a rate and  
19 amount designed to provide adequate revenues at least sufficient in each year in which any of  
20 such Original Bonds are outstanding to pay the principal of, interest on, and redemption  
21 premium, if any, on the Original Bonds, to replenish any debt service reserve fund, and for any  
22 other purpose relating to the ongoing expenses of or security for the Original Bonds, through the  
23 application of the procedures provided in the "Rate and Method of Apportionment of Woodview  
24 Village Phase II Subdistrict Special Assessment" (the "Rate and Method"), which is attached  
25 hereto as Exhibit 1 and incorporated by reference herein; and

26 WHEREAS, the County pursuant to this Resolution is designating a trustee for the Original  
27 Bonds and an administrator for the Woodview Village Phase II Subdistrict, and such designees  
28 shall have such duties and responsibilities as are evidenced in one or more indentures of trust,  
29 similar trust agreements or other agreements between or among, as applicable (or acknowledged  
30 and accepted by, as applicable), the County, the trustee and the administrator, as amended,  
31 modified or supplemented from time to time; and

1 WHEREAS, the Woodview Village Phase II Special Assessment shall be imposed, levied  
2 and collected in the Woodview Village Phase II Subdistrict each assessment year for a term not  
3 to exceed thirty (30) years, beginning with the assessment year after any series of the Original  
4 Bonds are issued, in an amount as shall be determined by the County Executive or his designee  
5 or the administrator in accordance with the Rate and Method; and

6 WHEREAS, except as may be required by the Maryland Constitution, this Resolution, any  
7 executive order adopted in furtherance of this Resolution, the Original Bonds or the levy of the  
8 Woodview Village Phase II Special Assessment may not be subject to any referendum by reason  
9 of any other State or local law; and

10 WHEREAS, the Woodview Village Phase II Special Assessment shall be calculated and  
11 levied according to the procedures provided in the Rate and Method, and the maximum amount  
12 to be assessed with respect to any parcel of property, developed or undeveloped, which is located  
13 within the Woodview Village Phase II Subdistrict, shall be calculated pursuant to the  
14 methodology provided in the Rate and Method; and

15 WHEREAS, the Woodview Village Phase II Special Assessment on any parcel of  
16 developed property may be fully prepaid at any time and the obligation to pay the Woodview  
17 Village Phase II Special Assessment permanently satisfied by payment of an amount calculated  
18 according to the Rate and Method; and

19 WHEREAS, the County, through the designated trustee or administrator, shall provide for  
20 the payment of the Woodview Village Phase II Special Assessment; and

21 WHEREAS, the Woodview Village Phase II Special Assessment shall be collected and  
22 secured in the same manner and at the same time as general ad valorem taxes, except as  
23 otherwise provided in the Rate and Method, and provided that the County, through its designated  
24 trustee or administrator, may collect the Woodview Village Phase II Special Assessment at a  
25 different time or in a different manner as determined by the County Executive (or his designee if  
26 authorized by the Rate and Method), if necessary to meet the financial obligations of the  
27 Woodview Village Phase II Subdistrict; and

28 WHEREAS, the Woodview Village Phase II Special Assessment shall not be levied on  
29 public property and unbenefitted property as provided in the Rate and Method; and

30 WHEREAS, the Woodview Village Phase II Special Assessment levied and imposed  
31 pursuant to this Resolution is subject to the same penalties and the same procedure, sale, and lien

1 priority in case of delinquency as is provided for general ad valorem taxes; and

2 WHEREAS, in accordance with the Rate and Method, any property owner claiming that the  
3 amount or application of the Woodview Village Phase II Special Assessment is not correct and  
4 requesting a refund may file a written notice of appeal and refund to that effect with the  
5 administrator not later than one (1) calendar year after the date the Woodview Village Phase II  
6 Special Assessment that is disputed was due. The administrator shall promptly review the  
7 appeal, and if necessary, meet with the property owner, consider written and oral evidence  
8 regarding the amount of the Woodview Village Phase II Special Assessment and decide the  
9 appeal. If the administrator's decision requires the Woodview Village Phase II Special  
10 Assessment to be modified or changed in favor of the property owner, a cash refund shall not be  
11 made, except for the last year of levy, but an adjustment shall be made to the Woodview Village  
12 Phase II Special Assessment in the next assessment year. This procedure shall be exclusive and  
13 its exhaustion by any property owner shall be a condition precedent to any legal action by such  
14 owner; and

15 WHEREAS, except for any delinquent Woodview Village Phase II Special Assessment and  
16 related penalties and interest, Woodview Village Phase II Special Assessments shall not be  
17 levied after the thirtieth (30<sup>th</sup>) assessment year in which the Original Bonds were issued, and  
18 after such thirtieth (30<sup>th</sup>) assessment year, and the collection of any delinquent Woodview  
19 Village Phase II Special Assessments, penalties and interest, the County Executive or the County  
20 Executive's designee shall cause a document evidencing such termination of the levy and  
21 collection to be recorded; and

22 WHEREAS, pursuant to the Act, the County is required to create a special fund with  
23 respect to the Woodview Village Phase II Subdistrict, pledge to such special fund the proceeds of  
24 the Woodview Village Phase II Special Assessment and require that the proceeds of the  
25 Woodview Village Phase II Special Assessment be paid into the special fund; and

26 WHEREAS, the 2001 Application (or applicable portions thereof) constitutes the request of  
27 the property owners contemplated by Subsection (c)(1) and Subsection (g)(b)(3) of the Act for  
28 purposes of the Woodview Village Phase II Subdistrict and the issuance of Bonds relating to the  
29 Woodview Village Phase II Subdistrict; and

30 WHEREAS, prior to issuing any Original Bonds relating to the Woodview Village Phase II  
31 Subdistrict, the County is required to adopt this Resolution in order to comply with certain

1 provisions of the Act; and

2 WHEREAS, prior to adopting this Resolution, the County Council held a public hearing  
3 after giving not less than ten (10) days notice in a newspaper of general circulation in the County  
4 in accordance with Subsection (m) of the Act.

5 SECTION 1. NOW, THEREFORE, BE IT RESOLVED by the County Council of Prince  
6 George's County, Maryland, that the County hereby finds and determines that:

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

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

12 (iii) The levy of the Woodview Village Phase II Special Assessment is calculated in a  
13 reasonable manner that results in fairly allocating the cost of the Improvements, and the basis of  
14 the reasonable manner in which the Woodview Village Phase II Special Assessment is  
15 established is set forth in the "Woodview Village Phase II Subdistrict Special Assessment  
16 Report", which is attached hereto as Exhibit 2 and incorporated by reference herein;

17 (iv) It is the intention of the County that any Original Bonds issued pursuant to the  
18 Act and this Resolution shall be secured solely by the Woodview Village Phase II Special  
19 Assessment and any other security provided therefor in the Indenture identified herein, and shall  
20 not be secured by ad valorem or special taxes levied pursuant to the Act on property within the  
21 Woodview Village Phase I Subdistrict; and

22 (v) By the adoption of the Designation Resolution and this Resolution, the County  
23 has complied with the provisions of the Act, including but not limited to Subsections (e) and (g)  
24 of the Act, requiring such action to be taken prior to the issuance of any Original Bonds relating  
25 to the Woodview Village Phase II Subdistrict.

26 SECTION 2. BE IT FURTHER RESOLVED that, contingent upon the issuance of any  
27 Original Bonds, as required by the Act, there is hereby levied and imposed the Woodview  
28 Village Phase II Special Assessment upon all real and personal property within the Woodview  
29 Village Phase II Subdistrict, for the purposes, to the extent and in the manner herein and in the  
30 Rate and Method provided, through the application of the procedures provided in the Rate and  
31 Method; provided, however, that for any assessment year identified in the Rate and Method, the

1 amount of the Woodview Village Phase II Special Assessment may be reduced by the County or  
2 the County's designee as provided in the Rate and Method.

3 SECTION 3. BE IT FURTHER RESOLVED that, contingent upon the issuance of any  
4 Original Bonds, as required by the Act and in accordance with the Rate and Method, the County  
5 hereby covenants to levy upon all real and personal property within the Woodview Village Phase  
6 II Subdistrict the Woodview Village Phase II Special Assessment in rate and amount at least  
7 sufficient in each year in which any of the Original Bonds are outstanding to provide for the  
8 payment of the principal of, and the interest on, the Original Bonds.

9 SECTION 4. BE IT FURTHER RESOLVED that, contingent upon the issuance of any  
10 Original Bonds, in accordance with the Rate and Method the Woodview Village Phase II Special  
11 Assessment shall take effect, be in force and be collected for a term not to exceed thirty (30)  
12 years, beginning with the assessment year after any Original Bonds are issued, and each  
13 assessment year thereafter.

14 SECTION 5. BE IT FURTHER RESOLVED that acting pursuant to Subsection  
15 (e)(1)(B) of the Act, the County hereby creates a special fund with respect to the Woodview  
16 Village Phase II Subdistrict designated the "Woodview Village Phase II Subdistrict Special  
17 Fund" (the "Special Fund"), which Special Fund shall be held by or on behalf of the County and  
18 administered by the trustee or administrator designated by the County, contingent upon the  
19 issuance of any Original Bonds. There may be created within the Special Fund pursuant to the  
20 Indenture and/or the Administration Agreement identified herein such accounts and subaccounts  
21 as may be necessary or desirable for accounting purposes or to carry out the requirements of this  
22 Resolution and the Rate and Method.

23 SECTION 6. BE IT FURTHER RESOLVED that in accordance with Subsections (e), (f)  
24 and (g) of the Act, the County hereby:

25 (i) Pledges to the Special Fund the proceeds of the Woodview Village Phase II  
26 Special Assessment;

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

30 (iii) Determines that, subject to applicable law, when no Original Bonds are  
31 outstanding, moneys in the Special Fund shall be paid to the owners of the property within the



1 Woodview Village Phase II Subdistrict; and

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

6 SECTION 7. BE IT FURTHER RESOLVED in accordance with the Act that the  
7 issuance and sale by the County of the Original Bonds, from time to time, in one or more series,  
8 in an aggregate principal amount not to exceed Nine Million Dollars (\$9,000,000), and bearing  
9 interest at a maximum rate of interest not to exceed 9.00%, all as may be determined pursuant to  
10 this Resolution, are hereby authorized and approved. The Original Bonds shall be designated as  
11 the "Prince George's County, Maryland Special Obligation Bonds (Woodview Village Phase II  
12 Infrastructure Improvements)" and by series, unless otherwise determined by an executive order  
13 contemplated in Section 12 below or by the County by subsequent resolution. The Original  
14 Bonds shall be signed manually or in facsimile by the County Executive of the County, and the  
15 seal of the County shall be affixed to the Original Bonds and attested by the Clerk of the Council  
16 or other similar administrative officer of the County. The Original Bonds shall mature not later  
17 than thirty (30) years from their date of issuance. The Original Bonds shall not be an  
18 indebtedness of the County for which the County is obligated to levy or pledge, or has levied or  
19 pledged, ad valorem or special taxes other than the Woodview Village Phase II Special  
20 Assessment. The Original Bonds shall be a special obligation of the County and may not  
21 constitute a general obligation debt or a pledge of the County's full faith and credit or taxing  
22 power. This Resolution is intended to constitute full authority pursuant to the Act and the  
23 provisions of Section 12 of Article 31 of the Annotated Code of Maryland (1997 Replacement  
24 Volume, as replaced, supplemented or amended from time to time) for the issuance of any  
25 Original Bonds in the nature of bond anticipation notes prior to and in anticipation of the  
26 issuance of any Original Bonds in the nature of special obligation bonds, revenue bonds or other  
27 similar instruments, provided that such Original Bonds in the nature of bond anticipation notes  
28 are issued from time to time in an aggregate principal amount that does not exceed Nine Million  
29 Dollars (\$9,000,000) and bear interest at a maximum rate of interest that does not exceed 9.00%.

30 SECTION 8. BE IT FURTHER RESOLVED that Allfirst Trust Company National  
31 Association or any of its affiliated entities is hereby selected to serve as trustee for the Original

1 Bonds (the "Trustee"), and the County is hereby authorized to prepare or cause to be prepared,  
 2 negotiate or cause to be negotiated and execute and deliver an indenture of trust or similar trust  
 3 agreement, to be dated as provided therein (the "Indenture"), with the Trustee in order to provide  
 4 for the issuance of the Original Bonds, the disbursements of the proceeds of the Original Bonds,  
 5 the disposition of the Woodview Village Phase II Special Assessment securing the Original  
 6 Bonds and the administration and payment of the Original Bonds. The Indenture shall contain  
 7 such terms, agreements and conditions (and reflect, if applicable, any determinations provided  
 8 for in any executive order executed and delivered pursuant to Section 12 below) and be in such  
 9 form as the County Executive or the Chief Administrative Officer of the County or his or their  
 10 authorized designee (the "Authorized Representative"), on behalf of the County, may approve  
 11 after consultation with bond counsel to the County, special counsel to the County and the Office  
 12 of Law, and the execution of the Indenture by the Authorized Representative shall constitute  
 13 conclusive evidence of the Authorized Representative's approval with respect to the Indenture.  
 14 The Authorized Representative is further authorized and empowered, on behalf of the County, to  
 15 select any replacement or successor Trustee provided for in the Indenture, and to prepare or  
 16 cause to be prepared, negotiate or cause to be negotiated and execute and deliver any  
 17 amendment, modification or supplement to the Indenture deemed necessary or desirable as the  
 18 Authorized Representative may approve after consultation with bond counsel to the County,  
 19 special counsel to the County and the Office of Law, and the execution of such amendment,  
 20 modification or supplement to the Indenture by the Authorized Representative shall constitute  
 21 conclusive evidence of the Authorized Representative's approval with respect thereto.

22 SECTION 9. BE IT FURTHER RESOLVED that MuniFinancial, Inc. is hereby selected  
 23 to serve as administrator with respect to the Woodview Village Phase II Subdistrict and the  
 24 Woodview Village Phase II Special Assessment and, if applicable, the Special Fund, and any  
 25 related matters (the "Administrator"), and the County is hereby authorized to prepare or cause to  
 26 be prepared, negotiate or cause to be negotiated and execute and deliver any one or more  
 27 agreements relating to the duties and obligations of the Administrator (which may be, without  
 28 limitation, the Indenture, if the Administrator acknowledges, consents to and accepts its duties  
 29 and obligations therein in writing), to be dated as provided therein (any such agreement, the  
 30 "Administration Agreement"), with the Administrator in order to provide for the matters  
 31 contemplated in this Section 9. The Administration Agreement shall contain such terms,

1 agreements and conditions (and reflect, if applicable, any determinations provided for in any  
 2 executive order executed and delivered pursuant to Section 12 below) and be in such form as the  
 3 Authorized Representative, on behalf of the County, may approve after consultation with bond  
 4 counsel to the County, special counsel to the County and the Office of Law, and the execution of  
 5 the Administration Agreement by the Authorized Representative shall constitute conclusive  
 6 evidence of the Authorized Representative's approval with respect to the Administration  
 7 Agreement. The Authorized Representative is further authorized and empowered, on behalf of  
 8 the County, to select any replacement or successor Administrator provided for or contemplated  
 9 in the Administration Agreement or the Rate and Method, and to prepare or cause to be prepared,  
 10 negotiate or cause to be negotiated and execute and deliver any amendment, modification or  
 11 supplement to the Administration Agreement deemed necessary or desirable as the Authorized  
 12 Representative may approve after consultation with bond counsel to the County, special counsel  
 13 to the County and the Office of Law, and the execution of such amendment, modification or  
 14 supplement to the Administration Agreement by the Authorized Representative shall constitute  
 15 conclusive evidence of the Authorized Representative's approval with respect thereto.

16 SECTION 10. BE IT FURTHER RESOLVED that the Original Bonds shall be sold by  
 17 private sale. The Authorized Representative is authorized to proceed with the sale of the  
 18 Original Bonds to Legg Mason Wood Walker, Incorporated and Ferris, Baker Watts,  
 19 Incorporated (collectively, the "Purchasers") and to prepare or cause to be prepared, negotiate or  
 20 cause to be negotiated, execute and deliver a bond purchase agreement, contract of purchase or  
 21 similar agreement, to be dated as provided therein (the "Purchase Agreement"), with the  
 22 Purchasers in connection with the sale of the Original Bonds consistent with this Resolution and  
 23 subject to any conditions provided for in an executive order executed and delivered pursuant to  
 24 Section 12 below. The Purchase Agreement shall contain such terms, agreements and conditions  
 25 (and reflect, if applicable, any determinations provided for in any executive order executed and  
 26 delivered pursuant to Section 12 below) and be in such form as the Authorized Representative  
 27 may approve after consultation with bond counsel to the County, special counsel to the County  
 28 and the Office of Law, and the execution of the Purchase Agreement by the Authorized  
 29 Representative shall constitute conclusive evidence of the Authorized Representative's approval  
 30 with respect to the Purchase Agreement. The Authorized Representative is further authorized  
 31 and empowered, on behalf of the County, to select any replacement or successor Purchasers, and

1 to prepare or cause to be prepared, negotiate or cause to be negotiated and execute and deliver  
 2 any amendment, modification or supplement to the Purchase Agreement deemed necessary or  
 3 desirable as the Authorized Representative may approve after consultation with bond counsel to  
 4 the County, special counsel to the County and the Office of Law, and the execution of such  
 5 amendment, modification or supplement to the Purchase Agreement by the Authorized  
 6 Representative shall constitute conclusive evidence of the Authorized Representative's approval  
 7 with respect thereto.

8       SECTION 11. BE IT FURTHER RESOLVED that the County hereby authorizes the  
 9 preparation, execution and delivery of a tax and section 148 certificate or similar certificate or  
 10 agreement as to tax and arbitrage matters with respect to any series of the Original Bonds (the  
 11 "Tax Certificate"). The Authorized Representative is authorized to prepare or cause to be  
 12 prepared, negotiate or cause to be negotiated, execute and deliver the Tax Certificate. The Tax  
 13 Certificate shall contain such terms, agreements and conditions (and reflect, if applicable, any  
 14 determinations provided for in any executive order executed and delivered pursuant to Section  
 15 12 below), be dated as provided therein and be in such form as the Authorized Representative  
 16 may approve after consultation with bond counsel to the County, special counsel to the County  
 17 and the Office of Law, and the execution of the Tax Certificate by the Authorized Representative  
 18 shall constitute conclusive evidence of the Authorized Representative's approval with respect to  
 19 the Tax Certificate. The Authorized Representative is further authorized and empowered, on  
 20 behalf of the County, to prepare or cause to be prepared, negotiate or cause to be negotiated and  
 21 execute and deliver any amendment, modification or supplement to the Tax Certificate deemed  
 22 necessary or desirable as the Authorized Representative may approve after consultation with  
 23 bond counsel to the County, special counsel to the County and the Office of Law, and the  
 24 execution of such amendment, modification or supplement to the Tax Certificate by the  
 25 Authorized Representative shall constitute conclusive evidence of the Authorized  
 26 Representative's approval with respect thereto.

27       SECTION 12. BE IT FURTHER RESOLVED that prior to the issuance, sale and  
 28 delivery of any series of the Original Bonds, the County Executive (or any designee of the  
 29 County Executive, if such designee is permitted by applicable law), by executive order, is hereby  
 30 authorized to specify, prescribe, determine, provide for, or approve, for the purposes and within  
 31 the limitations of the Act and this Resolution, all matters, details, forms, documents, and

1 procedures pertaining to the sale, security, issuance, delivery, and payment of or for such  
2 Original Bonds, including, without limitation, the following (references in the following clauses  
3 (i) – (xiv) to the Original Bonds are deemed to refer to any series of the Original Bonds):

- 4 (i) The actual principal amount of the Original Bonds to be issued;
- 5 (ii) The actual rate or rates of interest for the Original Bonds;
- 6 (iii) The manner in which and terms upon which the Original Bonds are to be sold;
- 7 (iv) The manner in which and the times and places that the interest on the Original  
8 Bonds is to be paid;
- 9 (v) The time or times that the Original Bonds may be executed, issued and delivered;
- 10 (vi) The form and tenor of the Original Bonds and the denominations in which the  
11 Original Bonds may be issued;
- 12 (vii) The manner in which and the times and places that the principal of the Original  
13 Bonds is to paid, within the limitations set forth in the Act and this Resolution,
- 14 (viii) Provisions pursuant to which any or all of the Original Bonds may be called for  
15 redemption prior to their stated maturity dates;
- 16 (ix) Provisions for obtaining insurance of the Original Bonds or for the issuance of a  
17 guaranty, letter or credit, line of credit, or similar credit support for the Original Bonds;
- 18 (x) The form and contents of, and provisions for the execution and delivery of, such  
19 financing or other documents that are not otherwise specifically identified in this Resolution, and  
20 any amendments, modifications or supplements thereto, as the County Executive (or his  
21 permitted designee) shall deem necessary or desirable to evidence, secure or effectuate the  
22 issuance, sale and delivery of the Original Bonds, including, without limitation, any agreements  
23 with consultants to or agents of the County with respect to the Woodview Village Phase II  
24 Subdistrict or the Original Bonds, fee agreements, funding agreements, investment agreements,  
25 security agreements, assignments, guarantees, financing agreements or escrow agreements;
- 26 (xi) Provisions for the preparation and distribution of both a preliminary and a final  
27 official statement, placement memorandum, or offering circular in connection with the sale of  
28 the Original Bonds, if such preliminary official statement and final official statement, placement  
29 memorandum, or offering circular are determined to be necessary or desirable for the sale of the  
30 Original Bonds;
- 31 (xii) To the extent that other obligated persons with respect to the Original Bonds have

1 not assured compliance with, or to the extent that the offering of the Original Bonds is not  
 2 exempt from the requirements of, Rule 15c2-12 of the United States Securities and Exchange  
 3 Commission, the determination of the form and contents of any written agreement or contract  
 4 required by law for the benefit of the holders of the Original Bonds under which agreement or  
 5 contract the County will undertake to provide annual financial information, audited financial  
 6 statements, material events notices, and other information to the extent required by such Rule;

7 (xiii) Any matters contemplated by Subsection (d)(2) of the Act; and

8 (xiv) The determination of, or the provision for, such other matters in connection with  
 9 the authorization, issuance, execution, sale, delivery, and payment of the Original Bonds, the  
 10 security for the Original Bonds, and the consummation of the transactions contemplated by this  
 11 Resolution as may be deemed appropriate by the County Executive (or his permitted designee),  
 12 including without limitation, establishing procedures for the execution, acknowledgement,  
 13 sealing and delivery of such other and further agreements, documents and instruments, and the  
 14 authorization of the officials of the County to take any and all actions, as are or may be necessary  
 15 or appropriate to consummate the transactions contemplated by this Resolution in accordance  
 16 with the Act and this Resolution.

17 SECTION 13. BE IT FURTHER RESOLVED that the County Executive (or any  
 18 designee of the County Executive, if such designee is permitted by applicable law), on behalf of  
 19 the County, by executive order or other appropriate action, is hereby authorized to condition the  
 20 issuance of any series of the Original Bonds upon the execution, delivery and recording, as  
 21 applicable, by any of the 2001 Applicants, the developers of the Woodview Village Phase II  
 22 Subdistrict or other appropriate parties of any declaration of covenants, any Development  
 23 Agreement contemplated by the Designation Resolution, any notice to subsequent property  
 24 owners within the Woodview Village Phase II Subdistrict or any other similar documents,  
 25 instruments or certificates reasonably related to the Project. The County Executive (or his  
 26 permitted designee), on behalf of the County, is authorized to prepare or cause to be prepared,  
 27 negotiate or cause to be negotiated and execute and deliver any such documents, instruments or  
 28 certificates to which the County is a party, and the same shall contain such terms, agreements  
 29 and conditions and be in such form as the County Executive (or his permitted designee) may  
 30 approve after consultation with bond counsel to the County, special counsel to the County and  
 31 the Office of Law, and the execution and delivery of the same shall constitute conclusive

1 evidence of the County Executive's (or his permitted designee's) approval with respect thereto.  
2 The County Executive (or his permitted designee) is further authorized and empowered, on  
3 behalf of the County, to prepare or cause to be prepared, negotiate or cause to be negotiated and  
4 execute and deliver any amendment, modification or supplement to any such document,  
5 instrument or certificate deemed necessary or desirable as the County Executive (or his permitted  
6 designee) may approve after consultation with bond counsel to the County, special counsel to the  
7 County and the Office of Law, and the execution of any such amendment, modification or  
8 supplement by the County Executive (or his permitted designee) shall constitute conclusive  
9 evidence of the County Executive's (or his permitted designee's) approval with respect thereto.

10 SECTION 14. BE IT FURTHER RESOLVED that the Authorized Representative or other  
11 appropriate officials, including, without limitation, any Deputy Chief Administrative Officer and  
12 the Director of Finance, are hereby authorized and empowered to take any and all actions and to  
13 execute, attest, affix the County's seal to and deliver, and to file and record in any appropriate  
14 public offices (if applicable) all documents, instruments, certificates, forms (including but not  
15 limited to appropriate Department of the Treasury or Internal Revenue Service Forms in respect  
16 to the Original Bonds), financing statements, letters of instructions, written requests, contracts,  
17 agreements and other papers, whether or not herein mentioned, as may be necessary or desirable  
18 to evidence the approvals and actions of the County provided for or contemplated in this  
19 Resolution and to consummate the transactions contemplated in this Resolution or any other the  
20 documents herein authorized and approved.

21 SECTION 15. BE IT FURTHER RESOLVED that the provisions of this Resolution  
22 shall be liberally construed in order to effectuate and carry out the purposes of and the activities  
23 authorized by the Act.

24 SECTION 16. BE IT FURTHER RESOLVED that this Resolution shall be effective  
25 upon its adoption by the County Council and its approval by the County Executive. In the event  
26 that any Original Bonds are not issued by June 30, 2003, or in the event the Designation  
27 Resolution is deemed revoked in accordance with the provisions of Section 7 thereof, this  
28 Resolution shall be automatically revoked without further action by the County Council or the  
29 County Executive and shall be considered terminated, null and void.

Adopted this 24th day of July, 2001.

COUNTY COUNCIL OF PRINCE  
GEORGE'S COUNTY, MARYLAND

BY: \_\_\_\_\_  
Ronald V. Russell  
Chairman

ATTEST:

\_\_\_\_\_  
Joyce T. Sweeney  
Clerk of the Council

APPROVED:

DATE: \_\_\_\_\_ BY: \_\_\_\_\_  
Wayne K. Curry  
County Executive

Exhibit 1, Exhibit A, Exhibit 2, and Exhibit A hard copy only