

RESOLUTION APPROVING THE AMENDED AND RESTATED PROJECT COST ADVANCEMENT AND ELIGIBILITY AGREEMENT BY AND BETWEEN THE TOWN OF CARLTON LANDING, CARLTON LANDING ECONOMIC DEVELOPMENT TRUST, AND HUMPHREYS PARTNERS 2009 LLC

WHEREAS, the Town of Carlton Landing (“Town”) has adopted and is has begun to implement the Carlton Landing Economic Development Project Plan (“Project Plan”) and Increment District Number One, Town of Carlton Landing (“Increment District No. 1”); and

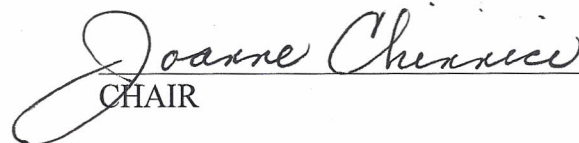
WHEREAS, the implementation of the Project Plan and Increment District No. 1 will include the payment of project costs appropriate to the financing and development of the public infrastructure and other items necessary and appropriate for the development of the Town; and

WHEREAS, to better facilitate the implementation of the project described in the Project Plan, the Town has proposed the adoption of an Amended and Restated Project Cost Advancement and Eligibility Agreement (“Agreement”) to replace the previously-adopted Project Cost Advancement and Eligibility Agreement entered into between the Town and Humphreys Partners 2009 LLC (“Developer”), so that the Developer may advance funds to the Carlton Landing Economic Development Trust and to increase the amount of project costs eligible for advancement from \$75,000.00 to \$150,000.00.

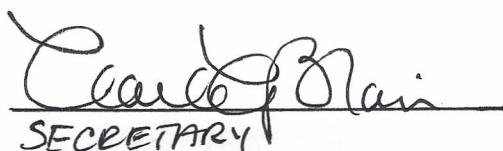
NOW, THEREFORE, BE IT RESOLVED by the Trustees of the Carlton Landing Economic Development Trust that:

1. The Amended and Restated Project Cost Advancement and Eligibility Agreement is hereby approved and adopted.
2. The Chair of the Carlton Landing Economic Development Trust is authorized to execute such documents and take such actions as may be necessary or appropriate to implement the provisions of the Amended and Restated Project Cost Advancement and Eligibility Agreement.

ADOPTED by the Trustees of the Carlton Landing Economic Development Trust and SIGNED by the Chair of the Carlton Landing Economic Development Trust this 19th day of MARCH, 2016.


CHAIR

ATTEST:


SECRETARY