

COUNTY COMMISSIONERS OF CHARLES COUNTY, MARYLAND
RESOLUTION NO. 2012-57

Resolution of the Board of County Commissioners of Charles County, Maryland, approving the development of housing in Charles County, Maryland, to be financed either directly by the Department of Housing and Community Development (the "Department") of the State of Maryland or through the Department's Community Development Administration (the "Administration").

WHEREAS, the Board of County Commissioners of Charles County, Maryland, recognizes that there is a significant need for decent, safe and sanitary housing in Charles County, Maryland, for families of low or limited incomes; and

WHEREAS, Castle Development Partners, LLC, a Virginia limited liability company, proposes to develop and operate rental housing development comprised of approximately 192 units, known as "Adams Crossing, Phase II, Section 1," and located at Vivian Adams Drive, Waldorf, Maryland (the "Project"), all or a portion of which will assist families of low or limited income as required by applicable law or regulations; and

WHEREAS, the Department, either directly or through the Administration, may provide some or all of the financing for the Project (the "Project Financing") in order to assist in making it financially feasible; and

WHEREAS, the applicable law, regulations, and Department requirements necessitate approval of the Project and the Project Financing by the Board of County Commissioners of Charles County, Maryland, and, where appropriate, by the chief elected executive official of the local subdivision;

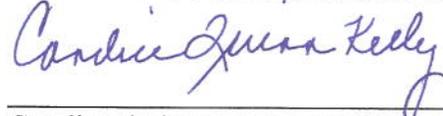
NOW, THEREFORE BE IT RESOLVED THAT the Board of County Commissioners of Charles County, Maryland, hereby endorses the Project upon the proposed site; and, HEREBY approves the Project Financing in the form of a loan in the approximate amount of \$25,000,000.00; and

BE IT FURTHER RESOLVED THAT copies of this Resolution be sent to the Secretary of Housing and Community Development of the State of Maryland.

[Signature Page Follows]

ADOPTED this 24th day of July, 2012.

COUNTY COMMISSIONERS OF
CHARLES COUNTY, MARYLAND



Candice Quinn Kelly, President



Reuben B. Collins, II, Esq., Vice President



Ken Robinson

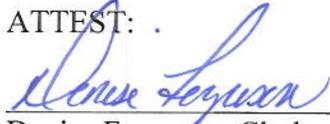


Debra M. Davis, Esq.



Bobby Rucci

ATTEST: .



Denise Ferguson, Clerk