

LOUDON COUNTY COMMISSION
REGULAR MEETING
June 28, 2004

- | | | |
|------|--|----------------------------|
| (1) | Public Hearing | |
| (2) | Opening Of Meeting | |
| (3) | Roll Call | |
| (4) | Agenda Adopted | |
| (5) | Minutes for June 07, 2004 Approved | |
| (6) | Comments: Agenda Items | |
| (7) | Hwy 321S Rezoning Approved | <u>Resolution 062804-A</u> |
| (8) | Steekee Creek Rezoning Approved | <u>Resolution 062804-B</u> |
| (9) | Vonore Road Rezoning Approved | <u>Resolution 062804-C</u> |
| (10) | Beals Chapel Rezoning Approved | <u>Resolution 062804-D</u> |
| (11) | TASS Appointment Approved | <u>Resolution 062804-E</u> |
| (12) | Continuing Budget Resolution – No Action Taken | |
| (13) | Budget Amendments Approved | <u>Exhibit F</u> |
| (14) | Financial Report | |
| (15) | Matlock Bend Ind. Park Land Sale Approved | <u>Resolution 062804-G</u> |
| (16) | Attorney Report | |
| (17) | Notaries Approved | |
| (18) | Comments: Non-Agenda Items | |
| (19) | Adjournment | |

LOUDON COUNTY COMMISSION
STATE OF TENNESSEE
COUNTY OF LOUDON

June 28, 2004

6:00 PM

(1)
Public
Hearing

PUBLIC HEARING

1. Consideration of rezoning property located at 11828 Highway 321S, containing 3.85 acres, situated in the Third Legislative District, referenced by Tax Map 27, Parcel 71.00, from A-2, Rural Residential District, to C-2, General Commercial District.
No one came forward to speak.
2. Consideration of rezoning property located at 4200 Steekee Creek, containing 4.5 acres, situated in the First Legislative District, referenced by Tax Map 56, Parcel 50.00, from A-2/R-E, Rural Residential District with Single Family Exclusive Overlay District, to A-2, Rural Residential District.
No one came forward to speak.
3. Consideration of rezoning property located off Vonore Road, containing .33 acres, situated in the First Legislative District, referenced by Tax Map 49, Parcel 80.00, from A-2, Rural Residential District, to C-1, Rural Center District.
No one came forward to speak.
4. Consideration of rezoning property located at 4620 Beals Chapel Road, containing 1.00 acre, situated in the Sixth Legislative District, referenced by Tax Map 21, Parcel 92.00, from R-1, Suburban Residential District, to A-2, Rural Residential District.
Daniel Cass, owner, came forward to speak in favor of this rezoning.

REGULAR MEETING

BE IT REMEMBERED that the Board of Commissioners of Loudon County convened in regular session in Loudon, Tennessee on the 28th day of June, 2004.
The **Honorable Roy Bledsoe** called the meeting to order.
Sheriff Tim Guider opened Court and led the Pledge of Allegiance to the Flag of the United States of America, and **Mr. Austin Shaver** gave the invocation.

Present were the following Commissioners: **Marcus, Meers, Jenkins, Maples, Franke, Bledsoe, Duff, Shaver, Harold and Miller: (10).**
Thereupon **Chairman Bledsoe** announced the presence of a quorum. Also present was the **Honorable George Miller, County Mayor** and **Loudon County Attorney Harvey Sproul.**

Chairman Bledsoe requested that the June 28, 2004 agenda be adopted.
A **motion** was made by **Commissioner Shaver** with a second by **Commissioner Jenkins** to adopt agenda as presented.
Upon voice vote the motion **Passed** unanimously.

Chairman Bledsoe requested the June 07, 2004 County Commission Meeting minutes be approved and accepted.
A **motion** was made by **Commissioner Shaver** with a second by **Commissioner Miller** to adopt minutes as presented.
Upon voice vote the motion **Passed** unanimously.

Chairman Bledsoe asked for any visitor wishing to address the Commission regarding items on the planned agenda to come forward.
No one came forward to speak.

2)
Opening
Of Meeting

3)
Roll Call

4)
Agenda
Adopted

5)
Minutes for
June 07, 2004
Approved

6)
Comments:
Agenda Items

Russ Newman, Office of Planning and Community Development, requested discussion and consideration of the following items:

1. Consideration of adopting a resolution rezoning property located at 11828 Highway 321S, containing 3.85 acres, situated in the Third Legislative District, referenced by Tax Map 27, Parcel 71.00, from A-2, Rural Residential District, to C-2, General Commercial District.

A **motion** was made by **Commissioner Franke** with a second by **Commissioner Marcus** to adopt this resolution.

Upon voice vote the motion **Passed** unanimously.

Resolution 062804-A

2. Consideration of adopting a resolution rezoning property located at 4200 Steekee Creek, containing 4.5 acres, situated in the Fourth Legislative District, referenced by Tax Map 56, Parcel 50.00, from A-2/R-E, Rural Residential District with Single Family Exclusive Overlay District, to A-2, Rural Residential District.

A **motion** was made by **Commissioner Meers** with a second by **Commissioner Marcus** to adopt this resolution.

Upon voice vote the motion **Passed** unanimously.

Resolution 062804-B

3. Consideration of adopting a resolution rezoning property located off Vonore Road, containing .33 acres, situated in the First Legislative District, referenced by Tax Map 49, Parcel 80.00, from A-2, Rural Residential District, to C-1, Rural Center District.

A **motion** was made by **Commissioner Marcus** with a second by **Commissioner Meers** to adopt this resolution.

Upon voice vote the motion **Passed** unanimously.

Resolution 062804-C

4. Consideration of adopting a resolution rezoning property located at 4620 Beals Chapel Road, containing 1.00 acre, situated in the Sixth Legislative District, referenced by Tax Map 21, Parcel 92.00, from R-1, Suburban Residential District to A-2, Rural Residential District.

A **motion** was made by **Commissioner Harold** with a second by **Commissioner Maples** to adopt this resolution.

Upon voice vote the motion **Passed** unanimously.

Resolution 062804-D

George Miller, Loudon County Mayor, requested consideration of adopting a resolution reappointing Kenneth Dutton to the TASS Board of Directors.

A **motion** was made by **Commissioner Miller** with a second by **Commissioner Harold** to adopt this resolution.

Upon voice vote the motion **Passed** unanimously.

Resolution 062804-E

Nancy Richesin, Loudon County Director of Budgets and Accounts and Purchasing Director, requested discussion and consideration of the following items:

1. Consideration of adopting a resolution providing for the expenditure of funds by the various departments, institutions, offices and agencies of Loudon County, Tennessee until the various budgets are approved for the Fiscal Year beginning July 01, 2004 and ending June 30, 2005.

Nancy Richesin stated that the recommendation of CTAS is to wait until August to pass a continuing budget resolution if a budget and tax levy have not been adopted.

There were no objections.

2. Consideration of approving final budget amendments to the Fiscal Year 2003 – 2004 budget for the General, Highway and Board of Education funds.

A **motion** was made by **Commissioner Jenkins** with a second by **Commissioner Miller** to approve budget amendments for the following departments: Election Commission, Sheriff's Office and EMA.

Upon roll call vote the following Commissioners voted **Aye**: **Marcus, Meers, Jenkins, Maples, Franke, Bledsoe, Duff, Shaver, Harold and Miller**: (10).

The following Commissioners voted **Nay**: (0).

Thereupon the Chairman announced the motion **Passed**: (10-0).

After much discussion a **motion** was made by **Commissioner Miller** with a second by **Commissioner Harold** to approve the remaining budget amendments.

Upon roll call vote the following Commissioners voted **Aye: Marcus, Meers, Franke, Bledsoe, Duff, Harold and Miller: (7).**

The following Commissioners voted **Nay: Jenkins, Maples and Shaver: (3).**

Thereupon the Chairman announced the motion **Passed: (7-3).**

Exhibit F

**(14)
Financial
Report**

Nancy Richesin reported that the latest financial report has been distributed. She also stated that there would be a Budget Meeting on Thursday at 4:00 pm.

**(15)
Matlock Bend
IP Land Sale
Approved**

Pat Phillips, Loudon County Economic Development Agency, requested consideration of adopting a resolution authorizing the County Mayor to sign necessary legal documents to sell approximately 6.5 acres of property in Matlock Bend Industrial Park on Corporate Drive.

A **motion** was made by **Commissioner Marcus** with a second by **Commissioner Meers** to adopt this resolution.

Upon roll call vote the following Commissioners voted **Aye: Marcus, Meers, Jenkins, Maples, Franke, Bledsoe, Duff, Shaver, Harold and Miller: (10).**

The following Commissioners voted **Nay: (0).**

Thereupon the Chairman announced the motion **Passed: (10-0).**

Resolution 062804-G

**(16)
Attorney
Report**

Harvey Sproul, Loudon County Attorney, reported that there had been a request to shut down a fireworks operation, but the closing will not occur. He stated that possible changes in fireworks restrictions need to be addressed. He had no report regarding the Lenoir City annexation lawsuit. He stated that the X-Ray suit will be heard on July 1, 2004 at 11:00 am in Kingston.

**(17)
Notaries
Approved**

A **motion** was made by **Commissioner Meers** with a second by **Commissioner Shaver** to approve the following notaries: *Betty C. Galyon, Barbara H. Hall, Kimberly M. Fix and Tim Wampler.*

Upon voice vote the motion **Passed** unanimously.

**(18)
Comments:
Non-Agenda
Items**

Chairman Bledsoe asked for any visitor wishing to address the commission regarding items not on the agenda.

No one came forward to speak.

**(19)
Adjournment**

There being no further business, a **motion** being duly made and seconded, the June 28, 2004 meeting stood adjourned at 7:45 p.m.


CHAIRMAN

ATTEST:


COUNTY CLERK


COUNTY MAYOR

Resolution 062804-A

RESOLUTION

A RESOLUTION AMENDING THE ZONING MAP OF LOUDON COUNTY, TENNESSEE, PURSUANT TO CHAPTER FOUR, §13-7-105 OF THE TENNESSEE CODE ANNOTATED, TO REZONE PROPERTY LOCATED AT 11828 HIGHWAY 321S, CONTAINING 3.85 ACRES, SITUATED IN THE THIRD LEGISLATIVE DISTRICT, REFERENCED BY NEW TAX MAP 27, PARCEL 71.00, FROM A-2, RURAL RESIDENTIAL DISTRICT, TO C-2, GENERAL COMMERCIAL DISTRICT.

WHEREAS, the Loudon County Commission, in accordance with Chapter Four, §13-7-105 of the Tennessee Code Annotated, may from time to time, amend the number, shape, boundary, area or any regulation of or within any district or districts, or any other provision of any zoning resolution, and

WHEREAS, the Regional Planning Commissions have forwarded their recommendation regarding the amendment to the Zoning Map of Loudon County, Tennessee,

WHEREAS, a notice of public hearing and a description of the resolution appeared in the Loudon County News Herald on April 22, 2004, consistent with the provisions of Tennessee Code Annotated, §13-7-105,

NOW, THEREFORE, BE IT RESOLVED by the Loudon County Commission that the Zoning Map of Loudon County, Tennessee be amended as follows:

1. That property located at 11828 Highway 321S., containing 3.85 acres, situated in the Third Legislative District, referenced by New Tax Map 27, Parcel 71.00, be rezoned from A-2, Rural Residential District, to C-2, General Commercial District, as represented on the attached map; said map being part of this Resolution.

BE IT FINALLY RESOLVED, that this Resolution shall take effect immediately, the public welfare requiring it.

ATTEST

APPROVED: LOUDON COUNTY MAYOR

LOUDON COUNTY CHAIRMAN

DATE: 06/28/04

The votes on the question of approval of this Resolution by the Planning Commission is as follows:

APPROVED: 5

APPROVED: 8

DISAPPROVED: 0

DISAPPROVED: 0

ATTEST: SECRETARY, LENOIR CITY
REGIONAL PLANNING COMMISSION
Dated: May 4, 2004

ATTEST: SECRETARY, LOUDON
COUNTY REGIONAL PLANNING
COMMISSION
Dated: May 18, 2004

FILE #04-03-72-RZ-CO(LEPR)

Resolution 062804-B

RESOLUTION

A RESOLUTION AMENDING THE ZONING MAP OF LOUDON COUNTY, TENNESSEE, PURSUANT TO CHAPTER FOUR, §13-7-105 OF THE TENNESSEE CODE ANNOTATED, TO REZONE PROPERTY LOCATED AT 4200 STEEKEE CREEK ROAD, CONTAINING 4.5 ACRES, SITUATED IN THE FOURTH LEGISLATIVE DISTRICT, REFERENCED BY NEW TAX MAP 56, PARCEL 50.00, FROM A-2/R-E, RURAL RESIDENTIAL DISTRICT WITH SINGLE FAMILY EXCLUSIVE OVERLAY DISTRICT, TO A-2, RURAL RESIDENTIAL DISTRICT.

WHEREAS, the Loudon County Commission, in accordance with Chapter Four, §13-7-105 of the Tennessee Code Annotated, may from time to time, amend the number, shape, boundary, area or any regulation of or within any district or districts, or any other provision of any zoning resolution, and

WHEREAS, the Regional Planning Commission has forwarded a recommendation regarding the amendment to the Zoning Map of Loudon County, Tennessee,

WHEREAS, a notice of public hearing and a description of the resolution appeared in the Loudon County News Herald on May 20, 2004, consistent with the provisions of Tennessee Code Annotated, §13-7-105,

NOW, THEREFORE, BE IT RESOLVED by the Loudon County Commission that the Zoning Map of Loudon County, Tennessee be amended as follows:

1. That property located at 4200 Steekee Creek Road, containing 4.5 acres, situated in the Fourth Legislative District, referenced by New Tax Map 56, Parcel 50.00, be rezoned from A-2/R-E, Rural Residential District with Single Family Overlay District, to A-2, Rural Residential District, as represented on the attached map; said map being part of this Resolution.

BE IT FINALLY RESOLVED, that this Resolution shall take effect immediately, the public welfare requiring it.


ATTEST


APPROVED: LOUDON COUNTY MAYOR

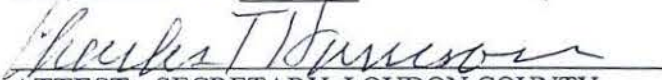

LOUDON COUNTY CHAIRMAN

DATE: 06/28/04

The votes on the question of approval of this Resolution by the Planning Commission is as follows:

APPROVED: 8

DISAPPROVED: 0


ATTEST: SECRETARY, LOUDON COUNTY
REGIONAL PLANNING COMMISSION
Dated: May 18, 2004

Resolution 062804-C

RESOLUTION

A RESOLUTION AMENDING THE ZONING MAP OF LOUDON COUNTY, TENNESSEE, PURSUANT TO CHAPTER FOUR, §13-7-105 OF THE TENNESSEE CODE ANNOTATED, TO REZONE PROPERTY LOCATED OFF VONORE ROAD, CONTAINING .33 ACRES, SITUATED IN THE FIRST LEGISLATIVE DISTRICT, REFERENCED BY NEW TAX MAP 49, PARCEL 80.00, FROM A-2, RURAL RESIDENTIAL DISTRICT, TO C-1, RURAL CENTER DISTRICT.

WHEREAS, the Loudon County Commission, in accordance with Chapter Four, §13-7-105 of the Tennessee Code Annotated, may from time to time, amend the number, shape, boundary, area or any regulation of or within any district or districts, or any other provision of any zoning resolution, and

WHEREAS, the Regional Planning Commission has forwarded a recommendation regarding the amendment to the Zoning Map of Loudon County, Tennessee,

WHEREAS, a notice of public hearing and a description of the resolution appeared in the Loudon County News Herald on June 6-7, 2004, consistent with the provisions of Tennessee Code Annotated, §13-7-105,

NOW, THEREFORE, BE IT RESOLVED by the Loudon County Commission that the Zoning Map of Loudon County, Tennessee be amended as follows:

1. That property located off Vonore Road, containing .33 acres, situated in the First Legislative District, referenced by New Tax Map 49, Parcel 80.00, be rezoned from A-2, Rural Residential District, to C-1, Rural Center District, as represented on the attached map; said map being part of this Resolution.

BE IT FINALLY RESOLVED, that this Resolution shall take effect immediately, the public welfare requiring it.


ATTEST

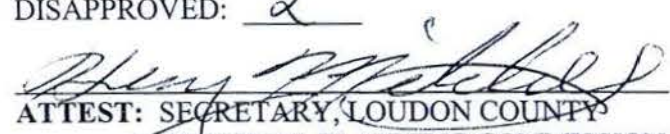

APPROVED: LOUDON COUNTY MAYOR


LOUDON COUNTY CHAIRMAN
DATE: 06/28/04

The votes on the question of approval of this Resolution by the Planning Commission is as follows:

APPROVED: 7

DISAPPROVED: 2


ATTEST: SECRETARY, LOUDON COUNTY
REGIONAL PLANNING COMMISSION
Dated: June 15, 2004

Resolution 062804-D

RESOLUTION

A RESOLUTION AMENDING THE ZONING MAP OF LOUDON COUNTY, TENNESSEE, PURSUANT TO CHAPTER FOUR, §13-7-105 OF THE TENNESSEE CODE ANNOTATED, TO REZONE PROPERTY LOCATED AT 4620 BEALS CHAPEL ROAD, CONTAINING 1.00 ACRE, SITUATED IN THE SIXTH LEGISLATIVE DISTRICT, REFERENCED BY NEW TAX MAP 21, PARCEL 92.00, FROM R-1, SUBURBAN RESIDENTIAL DISTRICT, TO A-2, RURAL RESIDENTIAL DISTRICT.

WHEREAS, the Loudon County Commission, in accordance with Chapter Four, §13-7-105 of the Tennessee Code Annotated, may from time to time, amend the number, shape, boundary, area or any regulation of or within any district or districts, or any other provision of any zoning resolution, and

WHEREAS, the Regional Planning Commission has forwarded a recommendation regarding the amendment to the Zoning Map of Loudon County, Tennessee,

WHEREAS, a notice of public hearing and a description of the resolution appeared in the Loudon County News Herald on June 10th, 2004, consistent with the provisions of Tennessee Code Annotated, §13-7-105,

NOW, THEREFORE, BE IT RESOLVED by the Loudon County Commission that the Zoning Map of Loudon County, Tennessee be amended as follows:

1. That property located at 4620 Beals Chapel Road, containing 1.00 acre, situated in the Sixth Legislative District, referenced by New Tax Map 21, Parcel 92.00, be rezoned from R-1, Suburban Residential District, to A-2, Rural Residential District, as represented on the attached map; said map being part of this Resolution.

BE IT FINALLY RESOLVED, that this Resolution shall take effect immediately, the public welfare requiring it.


ATTEST



APPROVED: LOUDON COUNTY MAYOR


LOUDON COUNTY CHAIRMAN
DATE: 06/28/04

The votes on the question of approval of this Resolution by the Planning Commission is as follows:

APPROVED: 9

DISAPPROVED: 0


ATTEST: SECRETARY, LOUDON COUNTY
REGIONAL PLANNING COMMISSION
Dated: June 15, 2004

FILE #04-03-75-RZ-CO(2)

LOUDON COUNTY COMMISSION

RESOLUTION 062804-E

RESOLUTION APPROVING OR ACKNOWLEDGING BOARD OR COMMITTEE APPOINTMENT BY COUNTY MAYOR

WHEREAS, by statute, and/or intergovernmental agreement and/or County Procedural Regulations, the County Mayor has authority to make certain committee and board appointments; and

WHEREAS, an appointment is necessary and desirable at this time; and

WHEREAS, the County Mayor appoints the following as a member of

TELLICO AREA SERVICE SYSTEM

Appointee
Kenneth Dutton

Term Expiration
June 30, 2007

NOW, THEREFORE, BE IT RESOLVED that the County Commission in regular session assembled this 28th day of June, 2004 hereby approves and acknowledges (as appropriate), the said appointment.


COUNTY CHAIRMAN

ATTEST:


COUNTY CLERK


COUNTY MAYOR

The remaining members and their continuing expiration terms for said board or committee are as follows:

Appointee
Hank McGhee
JG Hudson

Term Expiration
June 30, 2005
June 30, 2006

Exhibit F

30-Jun-04

County General Operating Budget Year End Amendments/Adjustments

Account #	Description	Original Budget	Debit	Credit	Amended Budget
51240-191	BZA/Plann.Comm -	\$ 3,000		\$ 2,150	\$ 5,150
51220-191	Beer Board	\$ 3,000	\$ (1,000)		\$ 2,000
51100-196	Co.Comm/In-Service	\$ 15,000	\$ (10,000)		\$ 5,000
51300-161	Co. Mayor/Assistant	\$ 34,635		\$ 3,756	\$ 38,391
51500-101	Elec Comm./Official	\$ 43,175		\$ 5,101	\$ 48,276
51500-193	Election Poll Workers	\$ 20,000	\$ (4,775)		\$ 15,225
51500-336	Elec Comm/Equip Repair	\$ 4,000	\$ (2,000)		\$ 2,000
51740-321	Engineering	\$ 15,000	\$ (10,000)		\$ 5,000
52500-162	Co.Cr.Clerk/Staff Wages	\$ 164,228		\$ 1,904	\$ 166,132
52500-435	Co.Crt.Clerk/Supplies	\$ 13,000		\$ 3,000	\$ 16,000
53100-162	Circuit/Staff wages	\$ 45,200		\$ 654	\$ 45,854
53100-307	Circuit/Communications	\$ 3,000	\$ (654)		\$ 2,346
53300-162	General Sess.Staff wags	\$ 131,130		\$ 14,000	\$ 145,130
53300-307	Gen Sess/Comm	\$ 6,000	\$ (1,000)		\$ 5,000
54110-103	Sheriff Staff Wages/Corr.	\$ 49,279		\$ 1,202	\$ 50,481
54110-109	Sheriff Staff Wages/Corr.	\$ 85,622	\$ (1,202)		\$ 84,420
54110-106	Sheriff Staff Wages/Corr.	\$ 858,776		\$ 10,047	\$ 868,823
54210-160	Jail Staff Wages/Corr	\$ 749,930	\$ (10,047)		\$ 739,883
54110-108	Sheriff Staff Wages/Corr.	\$ 79,058		\$ 38,160	\$ 117,218
54110-109	Sheriff Staff Wages/Corr.	\$ 85,622	\$ (38,160)		\$ 47,462
54150-196	Drug Enforcement				\$ -
54410-101	EMA Director	\$ -		\$ 9,737	\$ 9,737
54110-399	EMA Contracted Serv.	\$ 15,000	\$ (8,600)		\$ 6,400
54110-161	EMA Staff	\$ 20,809		\$ 30	\$ 20,839
54110-338	EMA Vehicle Maint.	\$ 1,200	\$ (900)		\$ 300
54610-131	Co.Coroner/Med Examiner -	\$ 5,500		\$ 500	\$ 6,000
56300-103	Sr. Citizens Correction -	\$ 100,124		\$ 2,100	\$ 102,224
					\$ -
Totals		\$ 2,551,288	\$ (88,338)	\$ 92,841	\$ 2,555,291

Resolution 062804-G

RESOLUTION

A resolution authorizing the County Mayor to sign necessary legal documents to sell approximately 6.5 acres of property in Matlock Bend Industrial Park on Corporate Drive

Whereas, Loudon County owns certain real property on Corporate Park Drive within the City of Loudon referenced by Tax Map 32, Parcel 122.01 and containing 6.58 acres +/-, and

Whereas, Mr. Gary Long, desires to purchase said property and to consolidate with an adjoining tract that he currently owns, and

Whereas, parcel 122.01 was originally part of the tract of land purchased by Loudon County for the location of John Deere but was not conveyed, and

Whereas, the Loudon County Economic Development Agency Board of Directors recommends the sale of said property since it has limited use based on narrow width and steep topography.

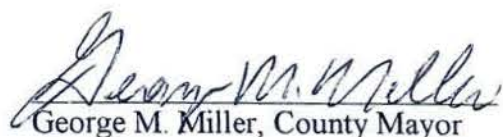
Now, Therefore, Be It Finally Resolved, that the County Commission approves the sale of said property and authorizes the County Mayor to sign the necessary legal documents to convey said property subject to the following conditions:

1. The property shall be restricted to certain covenants and restrictions attached herein.
2. The property shall be consolidated with the adjoining tract of Long and shall not be further subdivided without approval of the Commission.
3. Mr. Long shall dedicate, to the County or City of Loudon, a right of way of sufficient width to allow for the construction and dedication of a public road to allow for the extension of Monterey Drive to the proposed road serving the Thornton Matlock Bend development.
4. The property shall be sold at a price of \$2,500/acre.

Now, Therefore, Be It Finally Resolved that this resolution shall take affect immediately the public welfare requiring it.

Passed this the 28th day of June, 2004

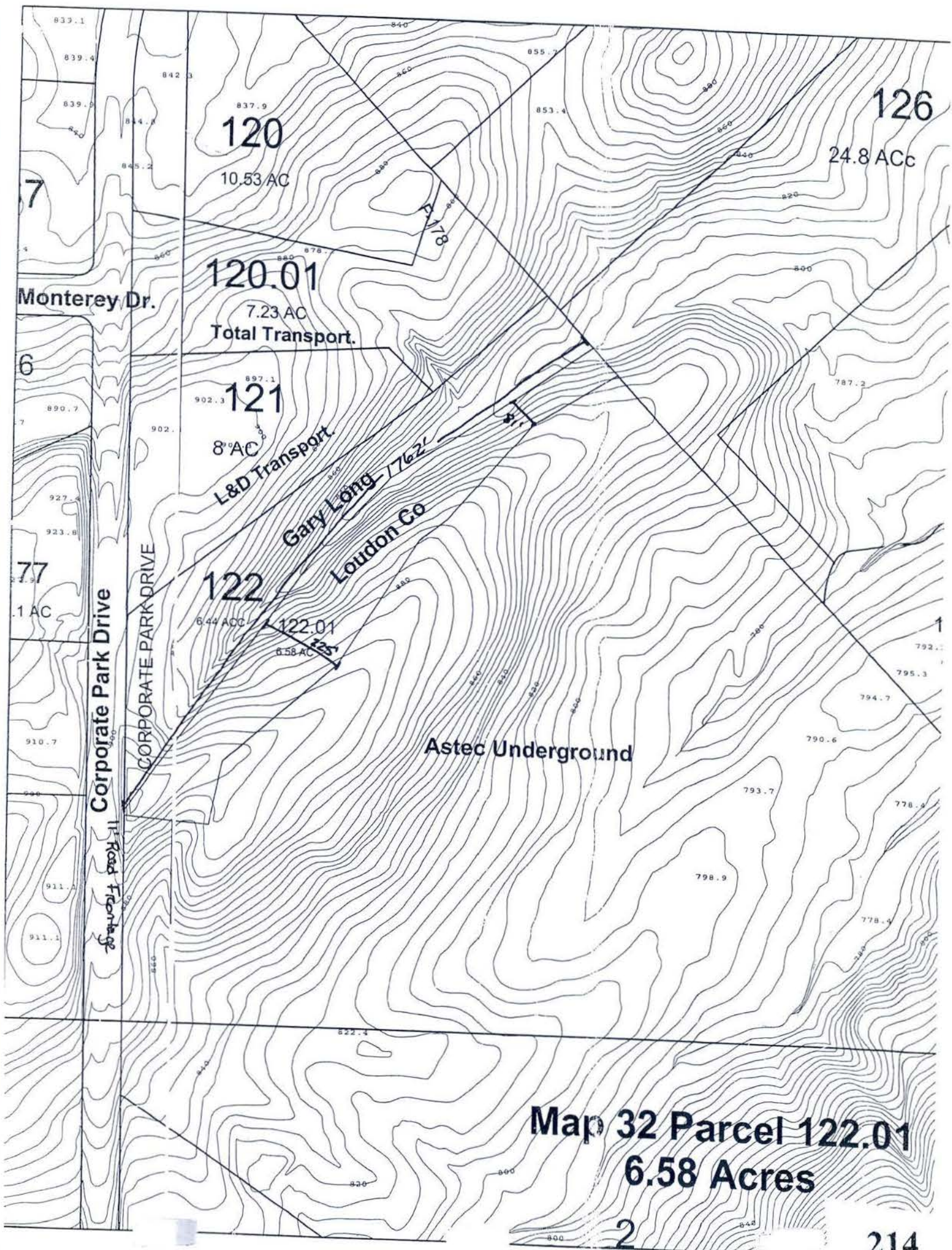

County Court Clerk


George M. Miller, County Mayor

**Restrictive Covenants
For 6.5 Acre Tract in Matlock Bend**

1. Minimum Lot Size: The minimum lot size shall be determined by the applicable municipal zoning restrictions for the property.
2. Landscaping: All non-impervious surface areas shall be landscaped with trees, shrubs, and grass maintained in an aesthetically pleasing manner. In determining the extent of landscaping, the minimum requirements shall comply with the standards for landscaping of the Loudon Zoning Ordinance Section 11-611 or subsequent amendments.
3. Types of Construction: All principal and accessory structures shall, at a minimum, be designed to include brick, stucco, decorative block, or similar material along the exterior façade to a minimum height of forty percent (40%) of the height of the eaves. Exterior materials shall be complemented by using neutral colors.
4. Storage Areas: The exterior storage of materials is normally not permitted unless an appropriate plan is presented to and approved by the Committee, which adequately screens the area with the use of plant material, enclosures, or any combination thereof.
5. Loading Space: Loading docks shall face either the rear or side yard unless the Committee approves otherwise.
6. Parking: The City's zoning requirements shall govern the number of spaces required for a development. All parking spaces, entrances/exits and loading areas, shall be paved and curbed.
7. Signage: All signs shall be governed by the City of Loudon Zoning Ordinance.
8. Compatibility/Use: All industrial uses must be consistent with EPA, other Federal, State, and local requirements; and compatible with existing industry in the park.
9. Noise: The noise level of any sound emissions resulting from activities and operations on each parcel shall not exceed 85 decibels at the property line of the parcel.
10. Adult entertainment/oriented uses. Adult entertainment/oriented uses as defined in the Loudon County Zoning Resolution are specifically prohibited.

11. Solid waste disposal: The property shall not be used for any solid waste disposal including but not limited to demolition landfilling, fly ash landfilling or sanitary landfilling.



Map 32 Parcel 122.01
6.58 Acres

530 South Gay Street, Suite 800
Knoxville, Tennessee 37902
865/637-1131 FAX 865/637-0169

One Nashville Place, Suite 1500
150 Fourth Avenue North
Nashville, Tennessee 37219
800/764-0096

Cumberland
Division of Morgan Keegan & Company, Inc.
Members New York Stock Exchange

August 4, 2004

Mr. Riley D. Wampler
County Clerk
101 Mulberry Street
Suite 200
Loudon, Tennessee 37774

Re: Loudon County, Tennessee
Resolution No. 080204-H, Resolution No. 080204-I

Dear Riley:

Please find enclosed five (5) copies each of Resolution No. 080204-H and Resolution No. 080204-I adopted at the Board of County Commissioners' meeting Monday, August 2, 2004 authorizing one or more loan agreements in an amount not to exceed \$3,000,000. If you find that all is in order, please execute the last page of each copy affixing the County's Seal where appropriate.

After execution, please retain one copy of each Resolution for your files and return the remaining eight (8) copies to my attention in the enclosed envelope provided for your convenience.

If you should have any questions, please contact me at your earliest convenience.

Very truly yours,


Anna Marie McKinney
Office Manager

Enclosures

RESOLUTION NO. 080204-H

The Board of County Commissioners of Loudon County, Tennessee, met in regular session on August 2, 2004 at 6:00 p.m. at the Loudon County Courthouse Annex, Loudon, Tennessee, with Roy H. Bledsoe, Commission Chairman, presiding.

The following Commissioners were present:

Harold B. Duff, Bob Franke, Ed Harold, Chuck Jenkins, Earlena Maples, Nancy M. Marcus, David L. Meers, Don Miller, Van Shaver.

The following Commissioners were absent:

None.

There were also present Riley D. Wampler, County Clerk, and George Miller, County Mayor.

After the meeting was duly called to order, the following resolution was introduced by Don Miller, seconded by Nancy M. Marcus, and after due deliberation, was adopted by the following vote:

ROLL CALL:

AYE:

Roy H. Bledsoe, Harold B. Duff, Bob Franke, Ed Harold, Chuck Jenkins, Earlena Maples, Nancy M. Marcus, David L. Meers, Don Miller, Van Shaver.

NAY:

None.

INITIAL RESOLUTION AUTHORIZING ONE OR MORE LOANS UNDER ONE OR MORE LOAN AGREEMENTS BETWEEN LOUDON COUNTY, TENNESSEE AND A TENNESSEE PUBLIC BUILDING AUTHORITY IN AN AGGREGATE PRINCIPAL AMOUNT OF NOT TO EXCEED THREE MILLION DOLLARS (\$3,000,000)

WHEREAS, the Board of County Commissioners of Loudon County, Tennessee (the "County") has determined that it is necessary and advisable to borrow funds and incur indebtedness for certain public improvements as more fully set forth herein; and

WHEREAS, pursuant to Section 9-21-205 and Section 12-10-115(a)(2), Tennessee Code Annotated, prior to obtaining of loans for said purposes, it is necessary to adopt an initial resolution authorizing said loans.

NOW, THEREFORE, BE IT RESOLVED by the Board of County Commissioners of Loudon County, Tennessee, as follows:

1. For the purpose of providing funds for the (i) acquisition, construction, improvement, renovation, repair and equipping of buildings and facilities for public safety; public works; animal shelter; parks and recreation; juvenile center; libraries; senior center; health department; solid waste convenience centers; general administration; and other public buildings; (ii) acquisition of equipment for all other County departments; (iii) acquisition of all property, real and personal, appurtenant thereto; (iv) payment of legal, fiscal, administrative, architectural and engineering costs incident to the foregoing; (v) reimbursement for prior expenditures for the foregoing; (vi) payment of capitalized interest during construction and for up to six months thereafter (collectively, the "Projects"); and, (vii) payment of costs incident to the obtaining of the loans hereinafter described and of the bonds issued to fund said loans, the County is hereby authorized to borrow money and incur indebtedness in an aggregate principal amount of not to exceed \$3,000,000 by obtaining one or more loans from and entering into one or more loan agreements with a Tennessee Public Building Authority. The indebtedness incurred pursuant to the issuance of each loan agreement shall bear interest at a rate or rates not to exceed the maximum rate permitted by law and shall be payable from ad valorem taxes to be levied on all taxable property within the County.

2. The County Clerk of the County is hereby authorized and directed to cause the foregoing resolution to be published in full in a newspaper having a general circulation in the County for one issue of said paper followed by the following notice:

NOTICE

The foregoing resolution has been adopted. Unless within twenty (20) days from the date of publication hereof a petition signed by at least ten percent (10%) of the registered voters of the County shall have been filed with the County Clerk of the County protesting entering into loan agreements, as above described, such loan agreements will be executed and delivered as proposed.

Riley D. Wampler, County Clerk

3. This Resolution shall be in immediate effect from and after its adoption, the public welfare requiring it.

Adopted and approved this 2nd day of August, 2004.

/s/ Roy H. Bledsoe
Commission Chairman

/s/ George Miller
County Mayor

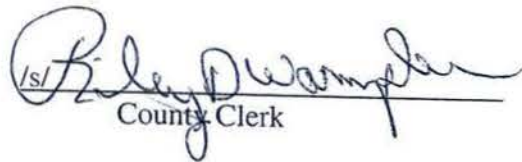
ATTEST:

/s/ Riley D. Wampler
County Clerk

CERTIFICATE OF COUNTY CLERK

I, Riley D. Wampler, certify that I am the duly qualified and acting County Clerk of Loudon County, Tennessee, and as such official I further certify that attached hereto is a copy of excerpts from the minutes of a regular meeting of the governing body of the County held on August 2, 2004; that these minutes were promptly and fully recorded and are open to public inspection; that I have compared said copy with the original minute record of said meeting in my official custody; and that said copy is a true, correct and complete transcript from said original minute record insofar as said original record relates to not to exceed \$3,000,000 general obligation indebtedness of the County.

WITNESS my official signature and seal of said County on this the 6 day of August, 2004.


County Clerk

(SEAL)

RESOLUTION NO. 080204-I

The Board of County Commissioners of Loudon County, Tennessee, met in regular session on August 2, 2004 at 6:00 p.m. at the Loudon County Courthouse Annex, Loudon, Tennessee, with Roy H. Bledsoe, Commission Chairman, presiding.

The following Commissioners were present:

Harold B. Duff, Bob Franke, Ed Harold, Chuck Jenkins, Earlena Maples, Nancy M. Marcus, David L. Meers, Don Miller, Van Shaver.

The following Commissioners were absent:

None.

There were also present Riley D. Wampler, County Clerk, and George Miller, County Mayor.

After the meeting was duly called to order, the following resolution was introduced by Don Miller, seconded by Nancy M. Marcus, and after due deliberation, was adopted by the following vote:

ROLL CALL:

AYE:

Roy H. Bledsoe, Harold B. Duff, Bob Franke, Ed Harold, Chuck Jenkins, Earlena Maples, Nancy M. Marcus, David L. Meers, Don Miller, Van Shaver.

NAY:

None.

A RESOLUTION AUTHORIZING ONE OR MORE LOANS UNDER ONE OR MORE LOAN AGREEMENTS BETWEEN LOUDON COUNTY, TENNESSEE AND A TENNESSEE PUBLIC BUILDING AUTHORITY IN AN AGGREGATE PRINCIPAL AMOUNT OF NOT TO EXCEED THREE MILLION DOLLARS (\$3,000,000) AND EXECUTION AND DELIVERY OF ONE OR MORE LOAN AGREEMENTS AND OTHER DOCUMENTS RELATING TO SAID BORROWING; PROVIDING FOR THE APPLICATION OF THE PROCEEDS OF SAID BORROWING AND THE PAYMENT OF THE COUNTY'S OBLIGATIONS UNDER THE LOAN AGREEMENTS; CONSENTING TO THE ASSIGNMENT OF THE COUNTY'S OBLIGATIONS UNDER THE LOAN AGREEMENTS; AND APPROVING ONE OR MORE SWAP AGREEMENTS WITH RESPECT TO SUCH LOAN AGREEMENTS.

WHEREAS, counties in the State of Tennessee are authorized to finance and refinance certain public works projects by the issuance of bonds, notes or other obligations; and

WHEREAS, it is hereby determined by the Board of County Commissioners of Loudon County, Tennessee (the "County") to be in the best interest of the County to finance the (i) acquisition, construction, improvement, renovation, repair and equipping of buildings and facilities for public safety; public works; animal shelter; parks and recreation; juvenile center; libraries; senior center; health department; solid waste convenience centers; general administration; and other public buildings; (ii) acquisition of equipment for all other County departments; (iii) acquisition of all property, real and personal, appurtenant to the foregoing; (iv) payment of legal, fiscal, administrative, architectural and engineering costs incident to the foregoing; (v) reimbursement for prior expenditures for the foregoing; (vi) payment of capitalized interest during construction and for up to six months thereafter (collectively, the "Projects"); and, (vii) payment of costs of issuance and sale of the Bonds (as defined below) and the Loan Agreement (as defined below); and

WHEREAS, it has been determined to be in the best interest of the County to finance the Projects through a program known as the Tennessee Local Government Alternative Loan Program (TN-LOANSSM) underwritten by Morgan Keegan & Company, Inc. (the "Underwriter"), through the issuance by a Tennessee Public Building Authority established pursuant to the provisions of

Tennessee Code Annotated Sections 12-10-101 et seq., as amended, (the "Act") (the "Authority") of its Local Government Public Improvement Bonds (the "Bonds") in one or more series (each, a "Series") in the aggregate principal amount of not to exceed \$3,000,000 and the loan of the proceeds thereof to the County pursuant to one or more loan agreements between the Authority and the County (each a "Loan Agreement"); and

WHEREAS, an initial resolution proposing one or more loans from the Authority in a principal amount not to exceed \$3,000,000, the proceeds of which shall be used for the Projects, has been adopted on the date hereof and together with the notice required by Section 12-10-115 and Section 9-21-206, Tennessee Code Annotated, as amended, will be published as required by law; and

WHEREAS, the County shall pledge a tax authorized by Section 12-10-115, Tennessee Code Annotated, as amended, to be levied annually to the repayment of the amounts due under each Loan Agreement authorized herein; and

WHEREAS, it is the intent of the Governing Body that all or a portion of the aggregate principal amount of loans authorized hereunder may be borrowed pursuant to one or more Loan Agreements bearing interest at a variable rate of interest or bearing interest at a fixed rate of interest, as more fully described herein; and

WHEREAS, the Bonds are to be secured by and contain such terms and provisions as are set forth in an Indenture of Trust, as supplemented (the "Indenture") entered into between the Authority and Regions Bank or such other trustee designated by the Authority; and

WHEREAS, subject to compliance with applicable provisions of Tennessee law and the guidelines (the "Guidelines") of the Funding Board (the "Funding Board") of the State of Tennessee on the date of execution and delivery of any Swap Agreement, and upon receipt of a report from the State Director of Local Finance, if required, the County and/or the Authority upon approval of the

County, may enter into one or more Swap Agreements with respect to a Loan Agreement authorized hereunder and/or a related Series of Bonds; and

WHEREAS, there has been presented to this meeting the form of the Loan Agreement, which appears to be in appropriate form and is an appropriate instrument to be executed and delivered for the purposes intended and the form of the following documents: (1) International Swap Dealers Association, Inc. ("ISDA") Master Agreement; (2) Schedule to Master Agreement; (3) Confirmation for a rate swap transaction; (4) ISDA Credit Support Annex; (5) Financial Guaranty Insurance Policy for Swap Agreement; and (6) Financial Guaranty Insurance Policy for Swap Agreement (Counterparty Payment Policy); and

WHEREAS, for the purposes of authorizing one or more loans from an Authority, the execution and delivery of one or more Loan Agreements by the County, the pledging of the County's full faith and credit for the payment of its obligations under each Loan Agreement, approving the assignment of such pledge to secure each related Series of Bonds, and authorizing the execution of such documents and certificates as shall be necessary to consummate the sale and delivery of each Series of Bonds, and approving the terms and conditions of one or more Swap Agreements with respect to the Bonds authorized herein subject to compliance with the Guidelines and authorizing one or more Swap Agreements, the Board of County Commissioners of the County adopts this Resolution.

NOW, THEREFORE, BE IT RESOLVED by the Board of County Commissioners of Loudon County, Tennessee, as follows:

Section 1. Approval of Loans. (a) For the purpose of providing funds to finance the costs of the Projects, to reimburse itself for prior expenditures on the Projects and to pay costs incident to the issuance and sale of each Series of Bonds and each related Loan Agreement, and make and receive

the loans herein authorized, there is hereby authorized one or more loans (each, a "Loan") from the Authority to the County in an aggregate principal amount not to exceed \$3,000,000.

(b) One or more Series of Bonds may be issued initially either as bonds bearing interest as an auction rate security ("ARS") or variable rate bonds with the interest rate established either (i) daily, weekly or short-term period (the "Daily Rate", "Weekly Rate" and "Short-Term Period", respectively, as defined in the Loan Agreement) at the then market rate for obligations with similar credit quality, all as provided in the Indenture and each Loan Agreement, or (ii) at a Medium Term Rate (as defined in the Loan Agreement) if the County or the Authority enters into an interest rate swap agreement or interest rate hedge agreement (a "Swap Agreement") within 365 days of issuance of a related Series of Bonds with respect to all or a portion of a Loan Agreement or related Series of Bonds under which Swap Agreement a variable rate shall be paid by the County and/or the Authority resulting in variable rate payments substantially similar to an interest rate established daily, weekly or short-term in the manner set forth in Section 6 herein or in any resolution subsequently adopted and as authorized by law, all as provided in the Indenture and the Loan Agreement. The County Mayor and the County Clerk are authorized to enter into one or more Loan Agreements bearing interest at a variable rate of interest, including ARS, as they shall determine is in furtherance of the objectives of the County.

(c) One or more Series of Bonds may be issued initially bearing interest at a fixed rate of interest ("Fixed Rate Bonds"). The fixed rate of interest shall be established by the Underwriter pursuant to a Master Bond Purchase between the Underwriter and the Authority, as supplemented by a Supplemental Bond Purchase Agreement among the Governing Body, the Underwriter and the Authority and a supplemental indenture between the Authority and the Trustee. The County Mayor and the County Clerk are authorized to execute such Supplemental Bond Purchase Agreement for the sale of the related Series of Bonds at a price of not less than 98% of the par amount of such Series of

Bonds (excluding original issue discount) in accordance with the provisions of this resolution and to enter into one or more Loan Agreements for all or any portion of the total loan amounts authorized hereunder bearing interest at a fixed rate as the County Mayor and the County Clerk shall determine is in furtherance of the objectives of the County, taking into consideration the existing debt structure and sources of payment.

(d) The County shall make payments of interest in the amounts and on the dates as set forth in each Loan Agreement and the Indenture, at a rate or rates not in excess of the maximum rate of interest permitted by applicable law. Each Loan shall be payable as to principal over a period not to exceed thirty-five (35) years from the date of execution of each Loan Agreement. The final dates, original interest rate mode (as set forth above), and amortization of principal amounts of each Loan may be established by the County Mayor and the County Clerk as shall be determined by the County Mayor and the County Clerk to be in the best interests of the County, in accordance with the terms of this resolution and each Loan Agreement, taking into consideration the present debt structure of the County and projected funds available for payment of debt service.

Section 2. Interest Rate Conversion. At any time while any Loan remains outstanding, each Loan and the Series of Bonds issued in connection therewith, may, in whole or in part, to the extent permitted by applicable law, be converted from one Rate Period (as defined in the Loan Agreement) to the other interest Rate Periods permitted and as provided in each related Loan Agreement and in the Indenture (which conversion may include such put features relative to any Series of the Bonds as the Indenture may permit) at the direction of the County Mayor and County Clerk and no further action shall be required by the Board of Commissioners.

Section 3. Approval of Loan Agreements. The form, terms and provisions of each Loan Agreement which have been presented at this meeting are hereby approved and the County Mayor and County Clerk are hereby authorized, empowered and directed to execute and deliver each Loan

Agreement in the name and on behalf of the County. Each Loan Agreement is to be in substantially the form now before this meeting and hereby approved, or with such changes therein as shall be approved by the County Mayor and County Clerk, the execution thereof by the County Mayor and County Clerk to constitute conclusive evidence of their approval of any and all changes or revisions therein. From and after the execution and delivery of each Loan Agreement, the County Mayor and the County Clerk are hereby authorized, empowered and directed to do all such acts and things and to execute all such documents as may be necessary to carry out and comply with the provisions of each Loan Agreement as executed.

To the extent any Loan Agreement can be designated as a "qualified tax-exempt obligation" pursuant to Section 265 of the Internal Revenue Code of 1986, as amended (the "Code"), it shall be so designated in the Loan Agreement.

Section 4. Pledge of Taxes. The County hereby covenants and agrees, through its governing body, to annually levy and collect a tax upon all taxable property within the County, in addition to all other taxes authorized by law, sufficient to pay when due the annual amounts payable by the County under each Loan Agreement as and when they become due and payable and to pay any expenses of maintaining and operating the Projects required to be paid by the County under the terms of each Loan Agreement and, for such purposes, the County hereby pledges such tax and the full faith and credit of the County to such payments, provided, however, that the tax hereinabove described will not be required to be levied or, if levied, may be proportionately reduced to the extent of funds appropriated by the governing body of the County to the payment of the amounts described above from other revenues of the County. Such tax, to the extent levied, shall be assessed, levied, collected and paid in like manner as other taxes of the County. Such tax shall not be included within any statutory or other limitation of rate or amount for the County but shall be excluded therefrom and be in addition thereto and in excess thereof, notwithstanding and without regard to the prohibitions,

restrictions or requirements of any other law, whether public or private. Any amounts payable under each Loan Agreement falling due at any time when there are insufficient funds from the tax levy on hand shall be paid from current funds of the County and reimbursement therefore should be made out of the taxes hereby provided to be levied when the same shall have been collected.

Section 5. Approval of Bonds. For the purpose of providing funds to make each Loan to the County, as provided herein and in each Loan Agreement, and to pay legal, fiscal, and administrative costs incident thereto including costs incident to the issuance and sale of each Series of Bonds related to a Loan Agreement, the issuance and sale of each Series of Bonds by the Authority in connection with a Loan Agreement is hereby approved and allocation of such Series of Bonds to the County for purposes of Section 265 of the Code is hereby accepted.

Section 6. Approval of Swap Agreements. Subject to compliance with the applicable provisions of the laws of the State of Tennessee, the guidelines of the Funding Board, and receipt of a report of the State Director of Local Finance, if required, the County hereby authorizes and approves the entering into and the execution and delivery by the County and/or the Authority of one or more Loan Swap Agreements or Swap Agreements in connection with all or any portion of any Loan Agreement or related Series of Bonds authorized herein, as such terms are defined in the Loan Agreement and the Indenture, in substantially the form of the International Swap Dealers Association, Inc. Swap Agreement, the form of which is presented to this meeting, with one or more financial institutions whose debt or claims-paying ability is rated, or is, collateralized, guaranteed or insured by an entity whose debt or claims-paying ability is rated "A" or better by Standard & Poor's or Moody's Investors Service (the "Swap Counterparty") in a notional amount which in the aggregate does not exceed the principal amount of the related Loan Agreement or Series of Bonds authorized herein declining in accordance with the amortization schedule for such Series of Bonds and each Loan Agreement relating to such Series of Bonds, having a term not longer than the final maturity of

the Series of Bonds or the Loan Agreement to which it relates, providing for either a fixed rate or a variable rate payable by the Authority, or the County and either a variable rate or fixed rate payments by the Loan Swap Counterparty or the Swap Counterparty based on (i) BMA Municipal Swap Index, (ii) the rate on the Loan Agreement or Series of Bonds to which the Loan Swap Agreement or the Swap Agreement relates (iii) the rate on the Series of Bonds to which the Loan Swap Agreement or the Swap Agreement relates, plus Additional Payments (as defined in the Indenture), (iv) LIBOR or a percentage thereof or (v) such other index or method to be approved by the Chairman or Vice-Chairman of the Authority or the County Clerk.

Subject to compliance with the applicable provisions of the laws of the State of Tennessee and the guidelines of the Funding Board and receipt of the report of the State Director of Local Finance, if required, the County Mayor and the County Clerk, on behalf of the Board of Commissioners, will be authorized, empowered and directed to do all such acts and things and to execute all such documents as may be necessary to carry out and comply with the provisions of the Loan Swap Agreement or the Swap Agreement as it relates to a Loan Agreement or any Series of Bonds issued in connection with a Loan Agreement authorized herein. The execution of the related Loan Agreement and delivery of a certificate, which may be the confirmation of the Loan Swap Agreement or the Swap Agreement, approving the terms and conditions of the Loan Swap Agreement or the Swap Agreement by the County Mayor and the County Clerk shall constitute conclusive evidence of their approval of the final terms and conditions of the Loan Swap Agreement or the Swap Agreement and, to the extent permitted by applicable law, no further action shall be required by the Board of Commissioners.

Section 7. Disposition of Proceeds. An amount necessary to pay costs of issuance of each Loan Agreement and related Series of Bonds shall be deposited to the Cost of Issuance Fund of the Borrower held by the Trustee under the Indenture.

All remaining proceeds shall be held in the Loan Fund of the Borrower and used for the Projects.

Section 8. Official Statement. The County Mayor and the County Clerk, or either of them, working with the Underwriter and the Authority, are hereby authorized and directed to provide for the preparation and distribution, which may include electronic distribution, of a Preliminary Official Statement describing each Series of Bonds related to a Loan Agreement of the County. After the Bonds have been sold, the County Mayor and the County Clerk, or either of them, shall make such completions, omissions, insertions and changes in the Preliminary Official Statement not inconsistent with this resolution as are necessary or desirable to complete it as a final Official Statement for purposes of Rule 15c2-12(e)(3) of the Securities and Exchange Commission. The County Mayor and the County Clerk, or either of them, shall arrange for the delivery to the Underwriter of a reasonable number of copies of the Official Statement within seven business days after sale of a Series of Bonds for delivery, by the Underwriter, to each potential investor requesting a copy of the Official Statement and to each person to whom the Underwriter initially sells the Bonds.

The County Mayor and the County Clerk, or either of them, are authorized, on behalf of the County, as to the information relating to the County and the Series of Bonds related to the County's Loan Agreement, to deem the Preliminary Official Statement and the Official Statement in final form, each to be final as of its date within the meaning of Rule 15c2-12(b)(1), except for the omission in the Preliminary Official Statement of certain pricing and other information allowed to be omitted pursuant to such Rule 15c2-12(b)(1). The distribution of the Preliminary Official Statement and the Official Statement in final form shall be conclusive evidence that each has been deemed in final form as of its date by the County except for the omission in the Preliminary Official Statement of such pricing and other information.

Section 9. Continuing Disclosure. The County hereby covenants and agrees that it will provide annual financial information and material event notices if and as required by Rule 15c2-12 of the Securities Exchange Commission for any Series of Bonds issued for a Loan Agreement of the County. The County Mayor and the County Clerk, or either of them, are authorized to execute an agreement for the benefit of and enforceable by the owners of such Series of Bonds specifying the details of the financial information and material event notices to be provided and its obligations relating thereto. Failure of the County to comply with the undertaking herein described and to be detailed in said closing agreement, shall not be a default hereunder, but any such failure shall entitle the owner or owners of any of the Bonds to take such actions and to initiate such proceedings as shall be necessary and appropriate to cause the County to comply with their undertaking as set forth herein and in said agreement, including the remedies of mandamus and specific performance.

Section 10. Consent to Assignment. The County hereby consents to the assignment pursuant to the Indenture of all the Authority's right, title and interest under each Loan Agreement as security for the Series of Bonds to which such Loan Agreement relates.

Section 11. Additional Authorizations. All acts and doings of the County Mayor and the County Clerk and any other representative or officer of the County which are in conformity with the purposes and intent of this Resolution and in furtherance of the issuance and sale of each Series of Bonds and the execution and delivery of each Loan Agreement and each Swap Agreement as set forth herein shall be and same hereby are in all respects, approved and confirmed.

Section 12. Multiple Borrowings. The Loans authorized in Section 1 hereof, the Loan Agreements authorized in Section 3 hereof and the Bonds approved in Section 5 hereof may be executed and delivered in combination with other Loans, Loan Agreements and Bonds hereafter authorized by the County through the TN-LOANSSM Program.

Section 13. Reimbursement. This resolution shall serve as a notice of intent to reimburse for certain expenditures for up to \$3,000,000 as defined in accordance with the requirements of final regulations applicable thereto as promulgated by the United States Department of Treasury.

Section 14. Separability. If any section, paragraph or provision of this Resolution shall be held to be invalid or unenforceable for any reason, the invalidity or unenforceability of such section, paragraph or provision shall not affect any of the remaining provisions of this Resolution.

Section 15. Repeal of Conflicting Resolutions and Effective Date. All other resolutions and orders, or parts thereof, in conflict with the provisions of this Resolution, are, to the extent of such conflict, hereby repealed and this Resolution shall be in immediate effect from and after its adoption.

Adopted and approved this 2nd day of August, 2004.

/s/ Roy H. Bledsoe
Commission Chairman

/s/ George Miller
County Mayor

ATTEST:

/s/ Riley D. Wampler
County Clerk

CERTIFICATE OF COUNTY CLERK

I, Riley D. Wampler, certify that I am the duly qualified and acting County Clerk of Loudon County, Tennessee, and as such official I further certify that attached hereto is a copy of excerpts from the minutes of a regular meeting of the governing body of the County held on August 2, 2004; that these minutes were promptly and fully recorded and are open to public inspection; that I have compared said copy with the original minute record of said meeting in my official custody; and that said copy is a true, correct and complete transcript from said original minute record insofar as said original record relates to not to exceed \$3,000,000 general obligation indebtedness of the County.

WITNESS my official signature and seal of said County on this the 6 day of August, 2004.

/s/ Riley D. Wampler
County Clerk

(SEAL)