

RESOLUTION APPROVING AND AUTHORIZING THE EXECUTION AND DELIVERY OF A REVISED SERIES 2011A TRUST INDENTURE; AND DELEGATING TO THE CHAIRMAN, VICE CHAIRMAN AND THE TREASURER POWER TO DETERMINE CERTAIN ADDITIONAL DETAILS OF THE SERIES 2011A BONDS.

WHEREAS, pursuant to the ordinance adopted by the Board of Supervisors of Fairfax County, Virginia (the “County”) on April 27, 2009, as amended by the ordinance adopted by the County on April 27, 2010, the Mosaic District Community Development Authority (the “Authority”) was created to provide public improvements (the “Public Improvements”) for the peculiar benefit of the property owners within the geographic boundaries of the Authority’s district (the “Mosaic District”); and

WHEREAS, the Authority desires to issue Mosaic District Community Development Authority Revenue Bonds, Series 2011A (the “Tax-Exempt Series A Bonds”), Mosaic District Community Development Authority Revenue Bonds, Taxable Series A-T (the “Taxable Series A Bonds” and together with the Tax-Exempt Series A Bonds, the “Series 2011A Bonds”), and Mosaic District Community Development Authority Revenue Bonds, Taxable Series 2011B (the “Series 2011B Bonds” and together with the Series 2011A Bonds, the “Bonds”) to finance all or a portion of the costs of the Public Improvements; and

WHEREAS, on April 8, 2011, the Authority approved by resolution (the “Bond Resolution”) the issuance of the Bonds and the documents necessary for (i) the sale and issuance of the Bonds and (ii) providing security for the Bonds and other requirements necessary for the transaction; and

WHEREAS, the Bond Resolution approved the form of and the execution of a trust indenture between the Authority and The Bank of New York Mellon Trust Company, N.A., as trustee (the “Trustee”) that provides for the issuance of and security for the Series 2011A Bonds (the “Series 2011A Trust Indenture”); and

WHEREAS, subsequent to the adoption of the Bond Resolution it was determined that certain modifications should be made to the Series 2011A Trust Indenture to provide additional flexibility in the transaction;

WHEREAS, the Authority has determined to authorize the execution and delivery of revised Series 2011A Trust Indenture (the “Revised Series 2011A Trust Indenture”) that includes such modifications; and

WHEREAS, the Authority has determined that it is necessary to delegate to the Chairman, Vice Chairman, and Treasurer of the Authority (the “Authorized Officers”) the authority to determine additional details of the Series 2011A Bonds, not delegated in the Bond Resolution, that cannot be determined except under the actual market conditions that will obtain when the sale of the Bonds occurs as herein authorized but all subject to the guidelines and standards established hereby;

Now, therefore,

BE IT RESOLVED by the Mosaic District Community Development Authority, as follows:

SECTION 1. The form of the Revised Series 2011A Trust Indenture providing for the custody, investment and disbursement of the proceeds of the Series 2011A Bonds, and for the receipt, custody, pledge and application of Pledged Revenues (as defined in the Revised Series 2011A Trust Indenture) presented to this meeting be, and the same hereby is, approved, and each of the Authorized Officers be, and they hereby are authorized, directed and empowered to execute and deliver, in the name and on behalf of the Authority, the Revised Series 2011A Trust Indenture in such form and containing substantially the same terms and provisions, with such additions, deletions and modifications as shall be approved by the officers executing the Revised Series 2011A Trust Indenture, the execution thereof by such officers being conclusive evidence of such approval.

SECTION 2. Section 1 of the Bond Resolution is hereby amended to include a delegation to the Authorized Officers to determine certain additional details of the Series 2011A Bonds as set forth in a new paragraph (i). Paragraph (i) shall read as follows:

(i) The provisions providing for authorized denominations of the Series 2011A Bonds within the Revised Series 2011A Trust Indenture based on advice provided by the County's financial advisor for the Series 2011A Bonds.

SECTION 3. The execution and delivery by the officers of the Authority of the Revised Series 2011A Trust Indenture and any other agreements, documents, closing papers and certificates executed and delivered pursuant to this Resolution shall be conclusive evidence of their approval of the changes, if any, in the forms thereof.

SECTION 4. The members, officers and agents of the Authority and the officers and agents of the Trustee are hereby authorized and directed to do all acts and things, including without limitation the execution and delivery of such agreements, documents, certificates and closing papers on behalf of the Authority required of them by the provisions of the Revised Series 2011A Trust Indenture for the full, punctual and complete performance of all the terms, covenants, provisions and agreements of the Revised Series 2011A Trust Indenture and, also, to do all acts and things required of them by the provisions of this Resolution.

SECTION 5. The Chairman or the Vice Chairman of Authority or the Treasurer of the Authority and the Secretary of the Authority are authorized to execute a Certificate evidencing the determinations made or other actions carried out pursuant to the authority granted in this Resolution and the Bond Resolution, and any such Certificate shall be conclusive evidence of the actions or determinations as stated therein.

SECTION 6. All actions taken by the Authority, including the adoption of the Bond Resolution, and the members, officers and employees of the Authority in connection with the authorization, issuance, sale and delivery of the Bonds and the authorization, execution and delivery of the agreements, certificates and other documents to be executed by the Authority and delivered in connection with such authorization, issuance, sale and delivery are hereby ratified and confirmed.

SECTION 7. Any and all resolutions of the Authority or portions thereof, including any portions of the Bond Resolution, in conflict with the provisions of this Resolution are hereby repealed to the extent of such conflict.

SECTION 8. This Resolution shall take effect immediately upon its adoption.

Adopted _____, 2011.

A Copy Teste:

Secretary