



Resolution Approving Terms of Re-financing

WHEREAS, the Jackson County, North Carolina (the "County") has determined to change the terms of the Payment Schedules to that Financing Agreements and Deed of Trusts (the "Original Agreement") granted to F. Louis Loyd, III (the "Deed of Trust Trustee") for the benefit of Branch Banking and Trust Company ("BB&T") for contract 9933001900-00004; and

WHEREAS, the changes to the terms of the Payment Schedule include revising the interest rates from 3.39% to 2.49% for loan 00004 with a final maturity of 07/28/2024; and

NOW, THEREFORE BE IT RESOLVED by the governing body of the County of Jackson, North Carolina that the proposed changes to the Payment Schedule of the Original Agreement are hereby approved and the officers designated to sign financing documents are hereby authorized and directed to take such action as may be necessary to effectuate such changes. All other terms and conditions of the Original Agreement and the Payment Schedule thereof remain in full force and effect.

Adopted this 29th day of January, 2015.

Attestation:

By: _____
Angela M Winchester, Clerk

By: _____
Brian Thomas McMahan, Chairman

SEAL



R15-04

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WHEREAS, the changes to the terms of the Payment Schedule include revising the interest rates from 2.96% to 2.16% for loan 00006 with a final maturity of 12/29/2020; and

NOW, THEREFORE BE IT RESOLVED by the governing body of the County of Jackson, North Carolina that the proposed changes to the Payment Schedule of the Original Agreement are hereby approved and the officers designated to sign financing documents are hereby authorized and directed to take such action as may be necessary to effectuate such changes. All other terms and conditions of the Original Agreement and the Payment Schedule thereof remain in full force and effect.

Adopted this 29th day of January, 2015.

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Branch Banking and Trust Company ("BB&T") Refinancing

Project	Contract#	Amount	Current Rate	New Rate	Savings
Jackson County Library, SCC	9933001900-00004	\$ 6,520,449.00	3.39%	2.49%	\$ 263,314.68
SMH III, Cashiers Library Expansion	9933001900-00006	\$ 3,802,954.00	2.96%	2.16%	\$ 98,876.86
	Totals:	\$ 10,323,403.00			\$ 362,191.54