

## BOND ORDER EXTENSION

### ORDER PROVIDING FOR EXTENSION OF BOND ORDER APPROVED BY VOTERS OF THE VILLAGE OF PINEHURST IN 2003 FOR \$16,000,000 GENERAL OBLIGATION WATER AND SEWER BONDS.

WHEREAS, the Council of the Village of Pinehurst on August 26, 2003, adopted a Bond Order entitled, "BOND ORDER AUTHORIZING THE ISSUANCE OF GENERAL OBLIGATION WATER AND SEWER BONDS IN THE MAXIMUM AGGREGATE PRINCIPAL AMOUNT OF \$16,000,000 FOR THE PURPOSE OF FINANCING, IN PART, THE ACQUISITION AND IMPROVEMENT OF WATER AND SEWER FACILITIES; and

WHEREAS, such Bond Order (the "Bond Order") was approved by the voters of the Village of Pinehurst on November 4, 2003; and

WHEREAS, the Village of Pinehurst has applied to the North Carolina Local Government Commission (the "Commission") pursuant to G.S. § 159-64 for an extension of the period during which bonds may be issued under the Bond Order for an additional three years and the Commission, on September 7, 2010, approved such extension; and

WHEREAS, G.S. § 159-64 provides there shall be a public hearing on the extension of the Bond Order and provides for publication of the Bond Order and notice of the hearing; and

WHEREAS, such hearing has been held;

NOW, THEREFORE, the Council of the Village of Pinehurst, meeting in regular session in Pinehurst, North Carolina, on September 28, 2010, does the following:

#### BE IT ORDERED BY THE COUNCIL OF THE VILLAGE OF PINEHURST:

1. The maximum time period for issuing bonds under the Bond Order is hereby extended by three years to a total of ten years after the Bond Order took effect, therefore extending the period from November 4, 2010 to November 4, 2013.
2. This extension order shall take effect 30 days after its publication following adoption.

(Municipal Seal)



VILLAGE OF PINEHURST  
VILLAGE COUNCIL

By: Virginia F. Fallon  
Virginia F. Fallon, Mayor

Approved as to Form:

Michael J. Newman  
Michael J. Newman, Village Attorney

Attest:

Linda S. Brown  
Linda S. Brown, Village Clerk