

## Resolution No. 66-85

A RESOLUTION authorizing and providing for the issuance from time to time by Anne Arundel County, Maryland (the "County") of one or more series of its revenue bonds, bond anticipation notes, notes in the nature of commercial paper and other instruments, certificates or evidences of obligation as determined pursuant to this Resolution in an aggregate principal amount not to exceed \$9,500,000 designated "Anne Arundel County, Maryland Economic Development Revenue Bonds (West Capital Associates--Capital-Gazette Communications, Inc. Project)", pursuant to the provisions of the Maryland Economic Development Revenue Bond Act, Sections 266A through 266-I, inclusive, of Article 41 of the Annotated Code of Maryland (1982 Replacement Volume and 1984 Cumulative Supplement) (the "Act") to be issued in two series, one series in a principal amount not to exceed \$6,000,000 (the "First Series") and one series in a principal amount not to exceed \$3,500,000 (the "Second Series"), in order to loan the proceeds of the First Series to West Capital Associates Limited Partnership, a Maryland limited partnership (hereinafter referred to as the "Real Property Borrower"), for the sole and exclusive purpose of financing the acquisition by the Real Property Borrower of a certain facility consisting generally of (a) the construction of a building containing approximately 70,000 square feet (the "Building") on all or one or more portions of the parcel of land containing 18.319 acres more or less, and located near the intersection of West Street and Solomons Island Road, in the County (the "Land"), (b) the acquisition of roads and/or other rights of access, utilities and other necessary facilities in connection with the ownership or use of the Land and the Building, and (c) the acquisition of certain machinery and equipment that is necessary or useful in connection with the operation of the Building to be used as printing and publishing plant and offices (the "First Facility") (which facility is to be leased by the Real Property Borrower to Capital-Gazette Communications, Inc., a Maryland corporation or one of its affiliates not yet determined (hereinafter referred to as the "Facility User"), and in order to loan the proceeds of the Second Series to Capital-Gazette Communications, Inc., a Maryland corporation (the "Personal Property Borrower") for the sole and exclusive purpose of financing the acquisition by the Personal Property Borrower of a certain facility consisting generally of the acquisition of (a) an offset newspaper press, (b) associated press equipment, including plate making and color separation equipment and cameras and (c) typesetting and editing equipment (d) storage and newspaper handling equipment (e) general office equipment, furniture, fixtures and furnishings and (f) such other machinery, equipment and personal property as may be useful or necessary in connection with the business of the Personal Property Borrower and its affiliates (the "Second Facility"), and the proceeds of each series will also be used for (i) the necessary costs of preparing, printing, selling and issuing the series of bonds or other obligations, (ii) the funding of