



**County of Albemarle
Economic Development Authority**

Date: September 22, 2016

U. S. Bank National Association
James Center II
1021 East Cary Street, Suite 1850
Richmond, Virginia 23219.
Attention: Nancy Blodinger

Re: **Residential Care Facility Mortgage Revenue Refunding Bond**
(Westminster-Canterbury of the Blue Ridge), Series 2016B (the "Bond")

Dear Nancy:

You are hereby directed to subscribe for or complete the subscription of U. S. Treasury State and Local Government Series ("SLGS") securities pursuant to instructions received from BB&T Capital Markets ("Placement Agent"). The SLGS are to be issued on October 4, 2016 and are to be issued in the name of Economic Development Authority of Albemarle County, Virginia using the following Tax Identification Number: 54-1207503.

This is to certify that, in connection with the above captioned Bond issue the Issuer has **not** (i) purchased or directed U.S. Bank National Association to subscribe for or purchase SLGS with any amount received from the sale or redemption (at the option of the holder) before maturity of any marketable security (including, but not limited to, any securities held in any debt service fund or debt service reserve fund established with respect to bonds being refunded) if the yield on such SLGS exceeds the yield at which such marketable security is sold or redeemed nor (ii) invested (or directed U.S. Bank National Association to invest) any amount received from the redemption before maturity of a Time Deposit security (other than a Zero Percent Time Deposit security) at a yield that exceeds the yield that is used to determine the amount of redemption proceeds for such Time Deposit security.

Very truly yours,

ECONOMIC DEVELOPMENT AUTHORITY
OF ALBEMARLE COUNTY, VIRGINIA

By: W. Rod Gentry
Name: W. Rod Gentry
Title: Chairman