



**LOUDOUN
VIRGINIA**
ECONOMIC DEVELOPMENT AUTHORITY

**AGREEMENT FOR PAYMENT OF EXPENSES FOR
TAX EXEMPT BOND FINANCING**

THIS AGREEMENT, entered into as of _____, 20____, between
_____ (the “Applicant”), and the ECONOMIC
DEVELOPMENT AUTHORITY OF LOUDOUN COUNTY (the “Authority”).

WITNESSETH:

WHEREAS, it is the intention of the Applicant to submit an Application for Tax Exempt Financing to the Authority (“Application”), pursuant to the Industrial Development and Revenue Bond Act of Virginia, Chapter 49 of Title 15.2 of the Code of Virginia of 1950, as amended, (the “Act”), for the purpose of locating or expanding a project in Loudoun County, Virginia; and

WHEREAS, the Authority will incur expenses to review and process the Application;
and

WHEREAS, it is contemplated that the cost of such expenses will be borne by the Applicant out of the proceeds of a loan or sale of a bond or note, as authorized under said Act,
and;

WHEREAS, there can be no guarantee at this time that said financing transaction will, in fact, be consummated and consequently no guarantee (in the absence of this Agreement) that if such transaction is not consummated the Authority will recoup its said legal and other out-of-pocket expenses, and;

WHEREAS, the Authority has adopted a Fee Schedule detailing the application, initial administrative (closing), and annual administrative fees applicable to Applications for Tax Exempt Financing;

NOW, THEREFORE, for and in consideration of the mutual promises herein contained and contemplated, the parties hereby agree that:

1. The Applicant shall pay to the Authority the full amount of all expenses incurred by the Authority in connection with the review and processing of the Application and the execution, closing and administration of the contemplated financing, such as, without limitation, legal, clerical, copying, mileage, postage and recording fees, including all such expenses incurred prior to the date of this Agreement.

2. In the event that for any reason, not the result of willful misdoing or gross negligence by the Authority, the Application is not successful or otherwise does not result in a consummated transaction, the Applicant shall nevertheless pay to the Authority the full amount of all expenses incurred by the Authority, such as, without limitation, legal, clerical, copying, mileage, postage and recording fees, including all those said expenses incurred prior to the date of this Agreement.

3. The Applicant shall pay the application fee, initial administrative fee and the annual administrative fees applicable to the Applicant's financing in accordance with the Fee Schedule duly adopted by the Authority, and attached hereto, in effect as of the date of this Agreement.

WITNESS the following signatures:

APPLICANT

ECONOMIC DEVELOPMENT
AUTHORITY OF LOUDOUN COUNTY

Printed Name: _____

Title: _____

Printed Name: _____

Title: _____