

VIRGINIA:

IN THE CIRCUIT COURT FOR THE COUNTY OF FAIRFAX

NORTHERN VIRGINIA TRANSPORTATION)
AUTHORITY,)

Plaintiff,)

v.)

Case No. 2013-11988

STATUTORY DEFENDANTS PURSUANT TO)
VIRGINIA CODE §§ 15.2-2650, ET SEQ., TO)
WIT, TAXPAYERS, PROPERTY OWNERS)
AND CITIZENS OF THE COUNTIES OF)
ARLINGTON, FAIRFAX, LOUDOUN, AND)
PRINCE WILLIAM, AND THE CITIES OF)
ALEXANDRIA, FAIRFAX, FALLS CHURCH,)
MANASSAS, AND MANASSAS PARK,)
VIRGINIA, INCLUDING NONRESIDENTS)
OWNING PROPERTY OR SUBJECT TO)
TAXATION THEREIN, AND ALL OTHER)
PERSONS INTERESTED IN OR AFFECTED)
IN ANY WAY BY THE PROPOSED)
ISSUANCE BY THE NORTHERN VIRGINIA)
TRANSPORTATION AUTHORITY OF ITS)
NORTHERN VIRGINIA TRANSPORTATION)
AUTHORITY TRANSPORTATION FACILITY)
REVENUE BONDS IN AN AMOUNT NOT TO)
EXCEED \$105,000,000,)

Defendants.)

FINAL ORDER

On September 30, 2013, pursuant to the pertinent provisions of the Public Finance Act of 1991 (the "Public Finance Act"), Va. Code §§ 15.2-2650 *et seq.*, Plaintiff Northern Virginia Transportation Authority ("NVTA"), Plaintiff Intervenors, the Board of Supervisors of the County of Fairfax and the City of Falls Church, and

Defendant Intervenor Robert G. Marshall (the latter individual to be referred to as "Delegate Marshall") came to be heard upon NVTA's Motion for Judgment and the affidavit of the *Washington Times* dated August 13, 2013, that this Court's Order of Publication and the Motion for Judgment were printed in the *Washington Times* on two occasions as required by the Order of Publication, and the Counterclaim of Delegate Marshall and the Court received evidence presented by the parties and considered the memoranda and the argument of counsel.

At the close of the evidence, counsel for NVTA moved for leave to amend to conform the pleadings to the proof, which motion the Court granted.

WHEREUPON, the Court FINDS that the Motion for Judgment and Order of Publication were properly advertised; and

WHEREUPON, the Court, after having duly considered all the evidence, testimony, legal arguments, and other matters properly presented, submitted, and received by the Court FINDS that the matter is now mature and appropriate for consideration; and

The Court further FINDS AND DECLARES that the Northern Virginia Transportation Authority Act; Chapter 48.2 of Title 15.2 of the Virginia Code; Va. Code Ann. Section 15.2-4829 et. seq. (the "NVTA Act") is hereby deemed constitutional; and

The Court further FINDS AND DECLARES that neither the establishment of NVTA pursuant to the NVTA Act nor the composition and membership of NVTA's governing body as provided in Virginia Code § 15.2-4832 violates any provision of the Constitution of Virginia; and

The Court further FINDS AND DECLARES that the voting procedures of NVTA's governing body as prescribed by the NVTA Act do not violate any provision of the Constitution of Virginia; and

The Court further FINDS AND DECLARES that the enactment of Chapter 766, 2013 Va. Acts of Assembly ("Chapter 766"), as it relates to the powers of NVTA and the provisions for the payment of the Bonds (as defined below), is within the legislative power of the Virginia General Assembly set forth in Article IV of the Constitution of Virginia, and does not violate any Section of that Article, and the NVTA Act, as amended by Chapter 766, and Virginia Code §§ 58.1-603.1, 58.1-604.01, 58.1-604.1, 58.1-614, 58.1-638, 58.1-802.2, and 58.1-1742, as enacted, do not violate any provisions of the Constitution of Virginia; and

The Court further FINDS AND DECLARES that all actions of NVTA taken in connection with the proposed issuance of the Northern Virginia Transportation Authority Transportation Facilities Revenue Bonds, in an amount not to exceed \$105,000,000 (the "Bonds") to be issued by NVTA pursuant to (1) the NVTA Act, (2) a resolution entitled "Resolution Authorizing the Issuance of Transportation Facilities Revenue Bonds" and adopted by NVTA on July 24, 2013 (the "Bond Resolution"), Exhibit 1 to the Motion for Judgment, and (3) the Indenture, as defined in the Bond Resolution and attached as Exhibit 2 to the Motion for Judgment, are valid and legal and meet the requirements of the Constitution of Virginia and all applicable statutes; and

The Court further FINDS AND DECLARES that NVTA's Fiscal Year 2014 project selection methodology, selection process, and proceedings conformed to all applicable requirements of the Virginia Constitution, the Virginia Code, and the NVTA

Act; including Va. Code Section 15.2-4838.1 (A) (Supp. 2013) and Va. Code Section 15.2-4838.1 (C) (1)and (C)(3) (Supp. 2013); and

The Court further FINDS AND DECLARES that the process and all proceedings heretofore undertaken and taken by NVTA in connection with or related to the authorization and issuance of the Bonds, including without limitation the process and proceedings by which NVTA selected projects the costs of which it will pay with the funds NVTA will receive in Fiscal Year 2014 within the meaning of Virginia Code § 15.2-4848.1(C)(1) (including the proceeds of the Bonds), all as described in the Bond Resolution and the resolution entitled "Resolution Approving the Process Used to Select Projects to be Financed with Fiscal Year 2014 NVTA Fund, the Projects to be Financed with Such Funds and the Carryover of Certain Projects for Future Consideration" (the "FY 2014 Project Selection Process Resolution"), Exhibit 3 to the Motion for Judgment, are valid and legal and meet the requirements of the Constitution of Virginia and all applicable statutes; and

The Court further FINDS AND DECLARES that all pledges of revenues and receipts and other security for the Bonds provided pursuant to the Bond Resolution and the Indenture, and the terms, covenants and provisions contained in the Bond Resolution and the Indenture, including, without limitation, the provisions for the application of revenues to pay the administrative costs of NVTA, are valid and legal and meet the requirements of the Constitution of Virginia and all applicable statutes; and

The Court further FINDS AND DECLARES that the taxes, fees and other revenues, including the revenues dedicated pursuant to Virginia Code §§ 58.1-638, 58.1-802.2 and 58.1-1742 to the Northern Virginia Transportation Authority Fund established

pursuant to Virginia Code § 15.2-4838.01 (the “NVTA Fund”) and the taxes and fees from which such revenue will be derived, and the other means provided for the payment and security for the Bonds, all as specified in the NVTA Act, the Bond Resolution and the Indenture are valid and legal and meet the requirements of the Constitution of Virginia and all applicable statutes; and

The Court further FINDS AND DECLARES that all pledges of revenues and all covenants and provisions that constitute a part of the contract between NVTA and the owners of the Bonds, including, without limitation, the provisions for the application of revenues to pay the administrative costs of NVTA, all as specified in the NVTA Act, the Bond Resolution and the Indenture are valid and legal and meet the requirements of the Constitution of Virginia and all applicable statutes; and

The Court further FINDS AND DECLARES that the proposed application of the proceeds of the Bonds, including to finance the construction and acquisition of the projects specified in the Bond Resolution, is valid and legal and meets the requirements of the Constitution of Virginia and all applicable statutes; and

The Court further FINDS AND DECLARES that the Bonds, when issued, shall be payable only from the revenues and receipts of NVTA pledged for such purpose and shall not be a debt, liability or general obligation of the Commonwealth of Virginia or any political subdivision thereof other than NVTA; and

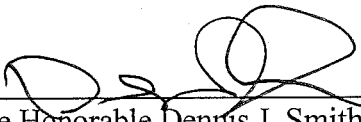
The Court further FINDS AND DECLARES that Delegate Marshall's Counterclaim is dismissed with prejudice as contrary to the law of the Commonwealth of Virginia; and

The Court further FINDS AND DECLARES that, as prescribed in Virginia Code § 15.2-2657, in the event no appeal of this Order is taken within the time prescribed in Virginia Code § 15.2-2656, or if an appeal is taken and this Order is affirmed, this Order shall be forever binding and conclusive as to the validity of the Bonds, the validity of the tax or other means provided for the payment of the Bonds, and the validity of all pledges of revenues and of all covenants and provisions contained in any ordinance, resolution, trust agreement, indenture, or other instrument authorizing or providing for the issuance of the Bonds, the legality of proceedings taken in connection with the issuance of the Bonds, and all matters adjudicated and all objections presented or which might have been presented in the proceeding, and shall constitute a permanent injunction against the institution by any person of any action or proceeding contesting the validity of the Bonds or any other matter adjudicated or which might have been called in question in such proceedings;

ACCORDINGLY, the Court ORDERS that the prayer for relief in the Motion for Judgment, as amended, be and hereby is GRANTED and the findings and declarations of the Court stated above are incorporated as the Final Order of the Court, all for the reasons stated from the bench which are incorporated herein by reference.

There remaining nothing further, the Court ORDERS that the case be dismissed from the docket and the Clerk shall send a certified copy of this Order to counsel of record.

ENTERED this 11th day of OCT 2013.



The Honorable Dennis J. Smith

WE ASK FOR THIS:



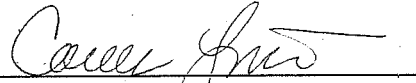
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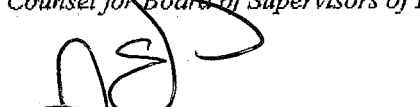
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