

## **BOND RESOLUTION**

**A RESOLUTION OF THE DEVELOPMENT AUTHORITY OF FULTON COUNTY AUTHORIZING, *INTER ALIA*, THE ISSUANCE OF THE DEVELOPMENT AUTHORITY OF FULTON COUNTY TAXABLE REVENUE BONDS (RPF HIGHLANDS LLC PROJECT), SERIES 2023, IN THE MAXIMUM AGGREGATE PRINCIPAL AMOUNT OF \$122,000,000.**

*Adopted July 25, 2023*

- Exhibit A — Indenture of Trust
- Exhibit B — Lease Agreement
- Exhibit C — Bond Purchase Agreement
- Exhibit D — Deed to Secure Debt, Assignment of Rents and Leases and Security Agreement
- Exhibit E — Guaranty Agreement
- Exhibit F — Memorandum of Agreement Regarding Lease Structure and Valuation of Leasehold Interest
- Exhibit G — Home Office Payment Agreement

## **BOND RESOLUTION**

**WHEREAS**, the Development Authority of Fulton County, a development authority and public body corporate and politic (the “**Issuer**”) created and existing pursuant to the provisions of the Development Authorities Law of the State of Georgia (O.C.G.A. § 36-62-1, *et seq.*), as heretofore and hereafter amended (the “**Act**”), and an activating resolution of the Board of Commissioners of Fulton County, Georgia, adopted on May 16, 1973, as amended, has been activated as required by the terms of the Act, its directors have been appointed as provided therein and are currently acting in that capacity; and

**WHEREAS**, the Issuer has been created to develop and promote for the public good and general welfare, trade, commerce, industry and employment opportunities in Fulton County (the “**County**”) and to promote the general welfare of the State of Georgia (the “**State**”); the Issuer is authorized by the Act to issue its revenue bonds to acquire land, buildings and related personal property, which revenue bonds are required to be validated pursuant to the provisions of the Revenue Bond Law (O.C.G.A. § 36-82-60, *et seq.*); and

**WHEREAS**, the Act further authorizes and empowers the Issuer: (i) to lease any such projects; (ii) to pledge, mortgage, convey, assign, hypothecate or otherwise encumber such projects and the revenues therefrom as security for the Issuer’s revenue bonds; and (iii) to do any and all acts and things necessary or convenient to accomplish the purpose and powers of the Issuer; and

**WHEREAS**, the Issuer, in furtherance of the public purpose for which it was created, proposes to issue its Development Authority of Fulton County Taxable Revenue Bonds (RPF Highlands LLC Project), Series 2023, to be issued in a maximum aggregate principal amount of \$122,000,000 (the “**Bonds**”), the proceeds of which (whether derived directly or indirectly from the issuance of the Bonds) are to be used to finance, directly or indirectly, all or a portion of the costs of the acquisition, construction, equipping, and installation of a capital project consisting of certain land in the County, one or more buildings and improvements to be constructed thereon, and building fixtures and building equipment to be installed thereat, as they may at any time exist (the “**Project**”), to be owned by the Issuer and leased to RPF Highlands LLC, a Delaware limited liability company (the “**Company**”), for use as a mixed-use project, including, without limitation, an approximately 45,000 square foot grocery store, 12,400 square feet of retail/restaurant space, and 284 residential units, including affordable housing units, to be located on the corner of the Boulevard NE corridor and Highland Avenue in the City of Atlanta, Fulton County, Georgia, and is an economic development project under O.C.G.A. § 36-62-2(6)(N), pursuant to the terms of a Lease Agreement (the “**Lease**”) between the Issuer and the Company and will promote economic development and job creation and facilitate a property tax incentive for the Company; and

**WHEREAS**, the Bonds are to be issued under the terms of an Indenture of Trust (the “**Indenture**”), to be entered into by and between the Issuer and Synovus Bank, a Georgia banking corporation authorized to accept and execute trusts of the character set out in the Indenture, as trustee (the “**Trustee**”); and

**WHEREAS**, the Bonds are to be sold to the Company by the Issuer under the terms of a Bond Purchase Agreement (the “**Bond Purchase Agreement**”) between the Issuer and the Company, in its capacity as lessee under the Lease and purchaser of the Bonds; and

**WHEREAS**, the Bonds are to be secured by a Deed to Secure Debt, Assignment of Rents and Leases and Security Agreement (the “**Security Document**”), from the Issuer in favor of the Trustee; and

**WHEREAS**, the Bonds are to be secured by a Guaranty Agreement (the “**Guaranty Agreement**”), from the Company in favor of the Trustee; and

**WHEREAS**, the Issuer, the Company and the Fulton County Board of Assessors (the “**Board**”) are to enter into a Memorandum of Agreement Regarding Lease Structure and Valuation of Leasehold Interest (the “**Memorandum of Agreement**”), pursuant to which the Board will agree to utilize the *ad valorem* valuation methodology set forth in the Memorandum of Agreement; and

**WHEREAS**, under the terms of the Lease, the Issuer will receive specified rents and other payments from the Company, which shall be assigned and pledged by the Indenture and the Security Document, together with the Lease itself, all rental payments and other payments to be received pursuant to the Lease, and all amounts on deposit from time to time in the “**Bond Fund**” and the “**Project Fund**” (as such terms are defined in the Indenture) as security for the payment of the principal of, and the redemption premium (if any) and the interest on, the Bonds; and

**WHEREAS**, the Project is expected to create or retain jobs in the County; and

**WHEREAS**, after careful study and investigation of the nature of the Project, the Issuer hereby finds and determines that the Project constitutes a “project” as defined in O.C.G.A. § 36-62-2(6)(N) (and not as a “project” described in O.C.G.A. § 36-62-2(6)(J), O.C.G.A. § 36-62-2(6)(H), or in any other provision of the Act defining the term “project” or authorizing “projects”); the Project will create jobs and thereby develop and promote trade, commerce, industry and employment opportunities for the public good and the general welfare and promote the general welfare of the State; that the issuance of the Bonds to acquire, directly or indirectly, the Project and the leasing thereof to the Company will be in the public interest of the inhabitants of the County and of the State; that the Project and the use thereof will further the public purposes of the Act for which the Issuer was created, and that the Project and the Bonds will be sound, feasible, and reasonable; and

**WHEREAS**, the Issuer further finds and determines that (i) the adoption of this Bond Resolution and the subsequent issuance of the Bonds to acquire, directly or indirectly, the Project does not constitute a “business loan” or confer any other “public benefit” within the meaning of O.C.G.A. § 50-36-1, and (ii) neither the Company nor any other participant in the transaction involving the Bonds or the Project and their respective counsel constitute an “applicant for public benefits” within the meaning of O.C.G.A. § 50-36-1 in connection with the issuance of the Bonds; therefore, such persons are not subject to Systematic Alien Verification of Entitlement pursuant to such code section in connection with the issuance of the Bonds; and

**WHEREAS**, the Issuer further finds and determines that the Project is not a public project and is therefore not subject to the Georgia Local Government Public Works Construction Law (O.C.G.A. § 36-91-1, *et seq.*); and

**WHEREAS**, the Issuer further finds and determines that the economic benefits that will inure to the County and the State from the Project and the operation thereof and the payments to be made under the Lease thereof and the related purchase option in the Lease will be equal to or greater in value than the benefits to be derived by the Company that is the lessee thereof under the Lease and, therefore, the issuance of the Bonds to directly or indirectly acquire the Project, and the leasing of the Project to the Company under the Lease, the granting to the Company of the purchase option contained in the Lease, and the execution and delivery of the Security Document do not violate the prohibition in the Georgia constitution on the payment by public bodies of gratuities to private sector persons; and

**WHEREAS**, the proposed form of the following documents related to the Bonds are attached hereto as Exhibits:

- Exhibit A — the Indenture;
- Exhibit B — the Lease;
- Exhibit C — the Bond Purchase Agreement;
- Exhibit D — the Security Document;
- Exhibit E — the Guaranty Agreement;
- Exhibit F — the Memorandum of Agreement; and
- Exhibit G — the Home Office Payment Agreement.

Exhibits A through G of this Bond Resolution and any documents attached as exhibits or schedules to such Exhibits are collectively called the “Bond Documents”; this Bond Resolution, the Bond Documents, the security pledged by the Indenture and Security Document to the Bonds and any amounts payable under the Guaranty Agreement are collectively called the “Bond Security.” The above-referenced Bond Documents, including any exhibits thereto, are incorporated herein and made a part hereof by this reference. Those of the Bond Documents to which the Issuer is to be a party signatory are herein called the “Issuer Documents,” and those of the Bond Documents to which the Company is to be a party signatory are called the “Company Documents”; and

**WHEREAS**, the Issuer desires to elect to waive the requirements of O.C.G.A. § 36-82-100, requiring a performance audit or performance review to be conducted with respect to the Bonds, and in connection therewith, to include language, in bold face type, in the Notice to the Public regarding the validation hearing for the Bonds stating that no performance audit or review will be conducted; and

**WHEREAS**, this Bond Resolution has been duly adopted and all things necessary to make the Bonds, when validated, issued and delivered as provided in this Bond Resolution, the legal, valid, binding, and enforceable limited obligation of the Issuer according to the import thereof, and to create a valid pledge of the Trust Estate (as defined in the Indenture) for such Bonds, have been done and performed, and the execution and delivery of the Issuer Documents and the execution, issuance, and delivery of the Bonds, subject to the terms hereof, have in all respects been authorized.

**NOW, THEREFORE, BE IT RESOLVED** by the Development Authority of Fulton County, as follows:

**Section 1. Authority for Bond Resolution.** This Bond Resolution is adopted pursuant to the provisions of the Act.

**Section 2. Findings.** It is hereby ascertained, determined and declared that:

(a) the recitals preceding Section 1 (the “**Recitals**”) are part of this Bond Resolution and constitute findings on the part of the Issuer;

(b) the acquisition, construction, equipping, and installation of the Project is a lawful and valid public purpose in that it will further the public purposes intended to be served by the Act;

(c) the specified rents and other payments to be received by the Issuer under the Lease will be fully sufficient to pay the principal of, and the redemption premium (if any) and the interest on, the Bonds as the same become due and to pay certain administrative expenses in connection with the Bonds;

(d) the Company is required to maintain the Project and to carry all proper insurance with respect thereto at the expense of the Company and also to pay the Trustee’s annual fee for serving as Trustee and paying agent for the Bonds;

(e) the Bonds will constitute only limited obligations of the Issuer and will be payable solely from the revenues to be assigned and pledged to the payment thereof and will not constitute a debt or a general obligation or a pledge of the faith and credit of the State or the County and will not directly, indirectly, or contingently obligate the State, the Issuer or the County to levy or to pledge any form of taxation whatsoever for the payment thereof; and

(f) the Project will be self-liquidating and the Issuer shall not operate the Project as a business other than as a lessor.

**Section 3. Authorization of Acquisition, Construction, Equipping, and Installation of the Project.** The acquisition, construction, equipping, and installation of the Project as contemplated in the Lease is hereby authorized.

**Section 4. Authorization of Bonds.** For the purpose of paying directly or indirectly the costs, in whole or in part, of acquiring, constructing, and equipping the Project in order to promote

economic development and job creation and to facilitate a property tax incentive for the Company, the issuance of up to \$122,000,000 in aggregate principal amount of revenue bonds of the Issuer, known as “Development Authority of Fulton County Taxable Revenue Bonds (RPF Highlands LLC Project), Series 2023,” is hereby authorized. The Bonds shall have a final maturity on December 1, 2038 and may be made subject to scheduled amortization payments all as may be agreed to by the Company and the official of the Issuer who executes the Bonds, such agreement to be evidenced by the Bonds when executed. The Bonds shall be issued as registered Bonds without coupons in various denominations, with such rights of exchangeability and transfer of registration, and shall be in the form and executed and authenticated in the manner provided in the Indenture. The term “Bonds” as used herein shall be deemed to mean and include the Bonds as initially issued and delivered and Bonds issued in exchange therefor or in exchange for Bonds previously issued.

Any Bonds hereafter issued in exchange for the Bonds initially issued and delivered pursuant to the Indenture shall be executed in accordance with the provisions of the Indenture, and such execution by the Executive Director, Chairman or Vice Chairman and attestation by the Secretary or Assistant Secretary of the Issuer, whether present or future, is hereby authorized. A certificate of validation shall be endorsed upon the Bonds hereafter issued, and the Clerk of the Superior Court of Fulton County, Georgia, is instructed to execute such certificate of validation upon the written request of the Trustee or the Issuer, specifying that such Bond is being issued in exchange or for transfer of registration for one of the Bonds issued and delivered to the initial purchaser thereof or one of the Bonds previously issued in exchange therefor. The Bonds shall bear interest at the rate of 4.00% per annum (computed on the basis of a 365/366-day year), as provided in the Indenture. The aggregate principal and interest payable on the Bonds in any year shall not exceed \$126,880,000.

**Section 5. Authorization of Indenture and Designation of Trustee Thereunder.** The Bonds shall be issued under the Indenture, which shall be substantially in the form attached hereto as Exhibit A, subject to such changes, insertions or omissions as may be approved by the Executive Director, Chairman or Vice Chairman of the Issuer; the execution of the Indenture by the Executive Director, Chairman or Vice Chairman and attestation by the Secretary or Assistant Secretary of the Issuer (said execution and attestation being hereby authorized) shall be conclusive evidence of any such approval. Synovus Bank, a Georgia banking corporation which is authorized to accept and execute trusts of the character set out in the Indenture, is hereby designated to serve as Trustee under the Indenture, and as Paying Agent and Bond Registrar for the Bonds.

**Section 6. Authorization of Lease.** The Project shall be leased under the Lease by the Issuer to the Company. The Lease shall be in substantially the form of the Lease attached hereto as Exhibit B, subject to such changes, insertions or omissions as may be approved by the Executive Director, Chairman or Vice Chairman of the Issuer; the execution of the Lease by the Executive Director, Chairman or Vice Chairman and attestation by the Secretary or Assistant Secretary of the Issuer (said execution and attestation being hereby authorized) shall be conclusive evidence of any such approval.

**Section 7. Authorization of Bond Purchase Agreement.** In connection with the decision by the Company to purchase the Bonds rather than seek to sell the Bonds to an underwriter or another third party, the Bonds shall be sold to the Company pursuant to the Bond Purchase

Agreement, which shall be in substantially the form attached hereto as Exhibit C, subject to such changes, insertions or omissions as may be approved by the Executive Director, Chairman or Vice Chairman of the Issuer; the execution of the Bond Purchase Agreement by the Executive Director, Chairman or Vice Chairman of the Issuer and attestation by the Secretary or Assistant Secretary of the Issuer (said execution and attestation being hereby authorized) shall be conclusive evidence of any such approval.

**Section 8. Authorization of Security Document.** The Bonds shall be secured by the Security Document encumbering, among other things, the Project, when and to the extent acquired by the Issuer, rents from the Project and amounts held by the Trustee for the Bonds under the Indenture. The execution, delivery and performance of the Security Document are hereby authorized. The Security Document shall be in substantially the form attached hereto as Exhibit D, subject to such changes, insertions or omissions as may be desirable and as, after review by the Issuer's counsel, are approved by the Executive Director, Chairman or Vice Chairman of the Issuer; the execution of the Security Document by the Executive Director, Chairman or Vice Chairman and attestation by the Secretary or Assistant Secretary of the Issuer (said execution and attestation being hereby authorized) shall be conclusive evidence of any such approval.

**Section 9. Acknowledgment of Guaranty Agreement.** There is to be a Guaranty Agreement for the Bonds to be executed by the Company. The Guaranty Agreement shall be in substantially the form attached hereto as Exhibit E, subject to such changes, insertions or omissions as may be approved by the Company and by the Purchaser of the Bonds.

**Section 10. Authorization of Memorandum of Agreement.** The Memorandum of Agreement to be entered into by and between the Issuer, the Company and the Board in connection with the issuance of the Bonds shall be in substantially the form attached hereto as Exhibit F, subject to such minor changes, insertions or omissions as may be approved by the Executive Director, Chairman or Vice Chairman of the Issuer and the execution of the Memorandum of Agreement by the Executive Director, Chairman or Vice Chairman as hereby authorized shall be conclusive evidence of any such approval.

**Section 11. Authorization of Home Office Payment Agreement.** The Home Office Payment Agreement will be entered into by and between the Trustee, the Issuer, and the Company, providing for payment of moneys sufficient to provide for debt service on the Bonds directly to the Company, as purchaser of the Bonds. The Home Office Payment Agreement shall be in substantially the form of the Home Office Payment Agreement attached hereto as Exhibit G, subject to such changes, insertions or omissions as may be approved by the Executive Director, Chairman or Vice Chairman of the Issuer; the execution of the Home Office Payment Agreement by the Executive Director, Chairman or Vice Chairman and attestation by the Secretary or Assistant Secretary of the Issuer (said execution and attestation being hereby authorized) shall be conclusive evidence of any such approval.

**Section 12. Validation of Bonds.** The Chairman, or in his absence or incapacity, the Executive Director or Vice Chairman, of the Issuer is hereby authorized and directed to immediately notify the District Attorney of the Atlanta Judicial Circuit of the action taken by the Issuer, to request such District Attorney to institute a proceeding to confirm and validate the Bonds and to pass upon the security therefor, and said Executive Director, Chairman or Vice Chairman

and Secretary or Assistant Secretary of the Issuer are further authorized to acknowledge service and make answer in such proceeding.

**Section 13. No Personal Liability.** No stipulation, obligation or agreement contained herein, in any Bond or in the Issuer Documents relating to any Series of Bonds shall be deemed to be a stipulation, obligation or agreement of any officer, member, director, agent or employee of the Issuer in his individual capacity, and no such officer, member, director, agent or employee shall be personally liable on any of the Bonds or be subject to personal liability or accountability by reason of the issuance thereof.

**Section 14. General Authority.** From and after the execution and delivery of the documents hereinabove authorized, the proper officers, members, directors, agents and employees of the Issuer are hereby authorized, empowered and directed to do all such acts and things and to execute all such documents as may be necessary to carry out and comply with the intent of this Bond Resolution and the provisions of said documents as executed, and are further authorized to take any and all further actions and execute and deliver any and all other documents (including, but not limited to, the Memorandum of Agreement with the Company and the Board, lender documents, and assignment documents) and certificates as may be necessary or desirable in connection with the issuance of the Bonds and the execution and delivery of Issuer Documents. From and after the date of adoption of this Bond Resolution, the proper officers, members, directors, agents and employees of the Issuer are hereby authorized to execute an intercreditor agreement or non-disturbance, subordination and attornment agreement with any Lender (as defined in the Indenture) that is providing funding for the Project, including any Superior Security Document (as defined in the Indenture), and documents necessary or convenient to the permanent financing to be provided by any Lender.

**Section 15. Transcript of Proceedings.** The Executive Director, Chairman or Vice Chairman and Secretary or Assistant Secretary of the Issuer are hereby authorized and directed to prepare and furnish to the purchaser or purchasers, when the Bonds are issued, certified copies of all the proceedings and records of the Issuer relating to the Bonds, and such other affidavits and certificates as may be required to show the facts relating to the legality and marketability of the Bonds as such facts appear from the books and records in the officers' custody and control or as otherwise known to them; and all such certified copies, certificates and affidavits, including any heretofore furnished, shall constitute representations of the Issuer as to the truth of all statements contained therein.

**Section 16. Actions Approved and Confirmed.** All acts and doings of the officers of the Issuer which are in conformity with the purposes and intents of this Bond Resolution and in the furtherance of the issuance of the Bonds and the execution, delivery and performance of the Issuer Documents shall be, and the same hereby are, in all respects approved and confirmed.

**Section 17. City of Atlanta and Fulton County Policies and Ordinances.** The Issuer acknowledges that it is the responsibility of the Company to ensure compliance with any applicable City of Atlanta (the "City") or Fulton County policies or ordinances with respect to the Project. The Issuer further acknowledges that it is the responsibility of the Company to comply with the City of Atlanta Ordinance 16-O-1163, as codified by Atlanta City Code Section 54-1 et seq. (the "Ordinance") and to enter into a land use restriction agreement with the City pursuant to the terms



of the Ordinance, and that it is the responsibility of the Company to ensure compliance with any applicable City or County policies or ordinances, including those from Section 2.2(i) of the Lease, that may impact receipt of a certificate of occupancy.

**Section 18. Severability of Invalid Provisions.** If any one or more of the agreements or provisions herein contained shall be held contrary to any express provision of law or contrary to the policy of express law, though not expressly prohibited, or against public policy, or shall for any reason whatsoever be held invalid, then such covenants, agreements or provisions shall be null and void and shall be deemed separable from the remaining agreements and provisions and shall in no way affect the validity of any of the other agreements and provisions hereof or of the Bonds authorized hereunder.

**Section 19. Repealing Clause.** All resolutions or parts thereof of the Issuer in conflict with the provisions herein contained are, to the extent of such conflict, hereby superseded and repealed.

**Section 20. Effective Date.** This Bond Resolution shall take effect immediately upon its adoption.

**ADOPTED** this 25<sup>th</sup> day of July, 2023.

**DEVELOPMENT AUTHORITY  
OF FULTON COUNTY**

By: \_\_\_\_\_  
Chairman

ATTEST:

\_\_\_\_\_  
Assistant Secretary

[SEAL]

**EXHIBIT A**  
**FORM OF INDENTURE OF TRUST**

(ATTACHED)

**EXHIBIT B**  
**FORM OF LEASE AGREEMENT**

(ATTACHED)

**EXHIBIT C**  
**FORM OF BOND PURCHASE AGREEMENT**

(ATTACHED)

**EXHIBIT D**

**FORM OF DEED TO SECURE DEBT,  
ASSIGNMENT OF RENTS AND LEASES AND SECURITY AGREEMENT**

(ATTACHED)

**EXHIBIT E**  
**FORM OF GUARANTY AGREEMENT**

(ATTACHED)

**EXHIBIT F**

**FORM OF MEMORANDUM OF AGREEMENT REGARDING  
LEASE STRUCTURE AND VALUATION OF LEASEHOLD INTEREST**

(ATTACHED)



**EXHIBIT G**

**FORM OF HOME OFFICE PAYMENT AGREEMENT**

(ATTACHED)

**SECRETARY’S CERTIFICATE**

The undersigned Assistant Secretary of the Development Authority of Fulton County (the “**Issuer**”), **DOES HEREBY CERTIFY** that the foregoing pages pertaining to the issuance of the Development Authority of Fulton County Taxable Revenue Bonds (RPF Highlands LLC Project), Series 2023, to be issued in a maximum aggregate principal amount of \$122,000,000, constitute a true and correct copy of the Bond Resolution adopted by the Issuer at an open public meeting at which a quorum was present, duly called, and lawfully assembled and acting throughout, at 2:00 p.m. on the 25<sup>th</sup> day of July, 2023, the original of such Bond Resolution being duly recorded in the Minute Book of the Issuer, which Minute Book is in my custody and control.

I do hereby further certify that all members of the Issuer were present at said meeting except the following members who were absent:

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and that the Bond Resolution was duly adopted by the following vote:

The following voted “Aye”: \_\_\_\_\_  
\_\_\_\_\_;

The following voted “Nay”: \_\_\_\_\_  
\_\_\_\_\_;

The following Did Not Vote: \_\_\_\_\_  
\_\_\_\_\_.

**WITNESS** my hand and the official seal of the Development Authority of Fulton County, this 25<sup>th</sup> day of July, 2023.

\_\_\_\_\_  
Assistant Secretary

(SEAL)

## RESOLUTION

WHEREAS, **CHATT HILLS CAPITAL LLC** or an affiliate thereof (the “Company”) wishes to finance the construction of: (i) an approximately 80-key, 28-villa destination hotel featuring outdoor food and beverage offerings/restaurants, a spa and wellness facility with over 18,600 square feet, and multi-function meeting space with repurposed food and beverage space to be located on an approximately 4-acre site near Selborne Lane between Mado Lane and Dray Lane; (ii) an approximately 109-key hotel with approximately 7,800 square feet of retail space, 3,600 square feet of meeting space, an 8,000 square foot multi-function hall to support special events, restaurants and related parking deck and surface area supporting over 300 parking spots to be located on an approximately 4.6-acre site near Selborne Lane and Selborne Way; and (iii) an “aging in place” wellness campus with over 88,600 square feet of service-based housing (across apartments and cottages), street-level retail space, medical offices/facilities and restaurant to be located on an approximately 5-acre site on the corner of Prom Field Road and Serenbe Lane, all of which would be located in the City of Chattahoochee Hills, Fulton County, Georgia (collectively, the “Project”) and wishes to have the **DEVELOPMENT AUTHORITY OF FULTON COUNTY** (the “Authority”) issue its taxable revenue bonds to provide financing for such purposes; and

WHEREAS, an Inducement Letter attached hereto has been presented to the Authority under the terms of which the Authority agrees, subject to the provisions of such Inducement Letter, to issue its revenue bonds for the aforementioned financing purpose.

NOW, THEREFORE, BE IT RESOLVED BY THE DEVELOPMENT AUTHORITY OF FULTON COUNTY:

1. That the Executive Director, Chairman or Vice Chairman of the Authority is hereby authorized to execute an Inducement Letter with the Company, in substantially the form attached hereto, or with such changes therein as shall be approved by the officers executing the same. The Authority expressly finds that the Project will further the Authority’s public purpose in furtherance of the development of trade, commerce, industry and employment opportunities as set forth in the Development Authorities Law of the State of Georgia (O.C.G.A. § 36-62-1, et seq.) and more specifically the Project is being approved under O.C.G.A. §§ 36-62-2(6)(N) and 36-80-25.

2. That the officers, employees and agents of the Authority are hereby authorized to take such further action as is necessary to carry out the intent and purpose of the Inducement Letter as executed and to cause its taxable revenue bonds to be issued upon the terms and conditions stated in the Inducement Letter, which is hereby made a part of this Resolution.

3. That the Authority finds, considers and declares that the issuance and sale of such revenue bonds for the purpose set forth in this Resolution will be appropriate and consistent with the objectives of the laws of the State of Georgia, and that the adoption of this Resolution is and constitutes the Authority's declaration of “official intent” (within the meaning of Treasury Regulation Section 1.150-2) toward the issuance of the revenue bonds referred to above.

ADOPTED this 25<sup>th</sup> day of July, 2023.

**DEVELOPMENT AUTHORITY OF FULTON COUNTY**

[ S E A L ]

By: \_\_\_\_\_  
Chairman

A T T E S T:

By: \_\_\_\_\_  
Assistant Secretary

I hereby certify that I am the Assistant Secretary of the Development Authority of Fulton County, and that the foregoing is a true and correct copy of a Resolution duly adopted by said Authority at a duly held meeting.

This 25<sup>th</sup> day of July, 2023.

\_\_\_\_\_  
Assistant Secretary  
Development Authority of Fulton County