

BOND RESOLUTION

A RESOLUTION OF THE DEVELOPMENT AUTHORITY OF FULTON COUNTY AUTHORIZING, INTER ALIA, THE ISSUANCE OF UP TO \$40,000,000 IN AGGREGATE PRINCIPAL AMOUNT OF DEVELOPMENT AUTHORITY OF FULTON COUNTY REVENUE BONDS (GEORGIA TECH ATHLETIC ASSOCIATION PROJECT), SERIES 2024

Adopted: October 24, 2023

Exhibit "A" - Form of Loan Agreement

Exhibit "B" - Form of Trust Indenture

BOND RESOLUTION

WHEREAS, the Development Authority of Fulton County (the “Authority”) has been created pursuant to the Development Authorities Law of the State of Georgia, O.C.G.A. § 36-62-1 *et seq.*, as amended (the “Act”), and an activating resolution of the Board of Commissioners of Fulton County, Georgia, adopted on May 16, 1973, as amended, and is now existing and operating as a public body corporate and politic; and

WHEREAS, the Authority was created for the purpose of promoting trade, commerce, industry and employment opportunities for the public good and the general welfare within Fulton County, Georgia (the “County”), and the Act empowers the Authority to issue its revenue obligations, in accordance with the applicable provisions of the Revenue Bond Law of the State of Georgia (O.C.G.A. Sections 36-82-60 – 36-82-85), as heretofore or hereafter amended, for the purpose of financing or refinancing the cost of acquiring, constructing and installing any project (as described in the Act) and refunding any revenue bonds previously issued by the Authority, all in furtherance of the public purpose for which it was created, and for such other purposes as may be authorized by the Revenue Bond Law; and

WHEREAS, in accordance with the applicable provisions of the Act, the Authority, in furtherance of the public purpose for which it was created, proposes to issue up to \$40,000,000 in aggregate principal amount of its Revenue Bonds (Georgia Tech Athletic Association Project), Series 2024 (the “Bonds”), pursuant to the terms of a Trust Indenture, to be dated as of January 1, 2024, or such other date as may be designated by the Authority or the hereinafter described Borrower (the “Indenture”), by and between the Authority and U.S. Bank Trust Company, National Association, a national banking association, as trustee (the “Trustee”); and

WHEREAS, the Authority, as lender, proposes to enter into a Loan Agreement with Georgia Tech Athletic Association, as borrower (the “Borrower”), to be dated as of January 1, 2024, or such other date as may be designated by the Authority or the Borrower (the “Agreement”), under the terms of which the Authority agrees to loan the proceeds of the Bonds to the Borrower for the purpose of (i) financing or refinancing the costs of acquiring, equipping, installing, renovating and improving certain athletic, administrative, educational and recreational facilities located at Bobby Dodd Stadium on the campus of the Georgia Institute of Technology in Atlanta, Georgia (“Georgia Tech”), including without limitation, the construction of a new student-athlete performance center (collectively, the “New Facilities”), and (ii) paying costs of issuance of the Bonds; and

WHEREAS, under the Agreement, the Borrower will agree to pay to the Authority specified payments which 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; and

WHEREAS, after careful study and investigation by the Authority, it appears to be in the best interest of the citizens of the County, that the Agreement be entered into, and that the issuance of the Bonds and the financing of the New Facilities is a lawful and valid public purpose in that it will further the public purpose intended to be served by the Act; and

WHEREAS, it is also proposed that in order to facilitate the sale of the Bonds, the Authority should authorize the preparation, use and distribution of a preliminary official statement and the execution and delivery of an official statement for the Bonds (the “Preliminary Official Statement” and the “Official Statement,” respectively); and

WHEREAS, it is also proposed that the Authority should authorize its Chairman or Vice Chairman to “deem final” the Preliminary Official Statement within the meaning of Rule 15c2-12 promulgated under the Securities and Exchange Act of 1934, as amended (“Rule 15c2-12”); and

WHEREAS, it is also proposed that the Authority should designate a “Trustee,” “Paying Agent” and “Bond Registrar” to serve under the Indenture; and

WHEREAS, the Authority 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 the Notice to the Public expressing that the performance audit or review will not be conducted; and

WHEREAS, it is also proposed that the Authority should take all such additional actions, make all such elections, authorize the filing of such certificates, applications, reports and notices, and authorize such other actions and proceedings as shall be necessary in connection with the issuance of the Bonds;

WHEREAS, there have been presented to the Issuer at this meeting proposed forms of the Loan Agreement, the Indenture, and the proposed form of the Bonds as set forth in the Indenture; and

WHEREAS, it appears that each of the documents hereinabove referred to, which documents are now before the Issuer, is in appropriate form and is an appropriate document for the purposes intended;

NOW, THEREFORE, BE IT RESOLVED, 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) Providing for the issuance of the Bonds for the purpose of (i) financing or refinancing the costs of acquiring, constructing, renovating, installing, improving and equipping the New Facilities, and (ii) paying costs associated with the issuance of the Bonds is a lawful and valid public purpose in that it will further the public purpose intended to be served by the Act;

(b) the New Facilities constitute a qualified “project” under Section 36-62-2(6)(N) of the Act, and the acquisition, construction, renovation, installation, improvement and equipping of the New Facilities is being undertaken in accordance with said Section;

(c) the Borrower has represented that the payments to be received by the Authority under the Agreement 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 Bonds will constitute only limited obligations of the Authority and will be payable solely from the amounts payable under the Agreement and the other amounts specifically pledged therefor under the Indenture and will not constitute a debt or a general obligation or a pledge of the faith and credit of the State of Georgia, or the County, and will not directly, indirectly, or contingently obligate said State or said County to levy or to pledge any form of taxation whatever for the payment thereof and the Authority has no taxing power; and

(e) the adoption of the Bond Resolution and the subsequent issuance of the Bonds to finance the costs of the acquisition, construction and equipping of the New Facilities 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 Borrower nor any other participant in the transaction involving the Bonds or 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.

Section 3. Authorization of Bonds.

(a) For the purpose of (i) financing the costs of acquiring, equipping, installing, renovating and improving the New Facilities, and (ii) paying costs of issuance of the Bonds, in whole or in part, the issuance of revenue bonds of the Authority known as “Development Authority of Fulton County Revenue Bonds (Georgia Tech Athletic Association Project), Series 2024,” is hereby authorized.

(b) The Bonds shall be issued in an original aggregate principal amount not to exceed \$40,000,000. The Bonds shall bear interest from the date provided in the Indenture at a rate not to exceed 8% per annum, computed as provided in the Indenture and shall mature no later than February 1, 2064; provided the principal of and interest on the Bonds payable in any year shall not in any event exceed a maximum amount of \$43,200,000. The principal amount of the Bonds and their interest rates, maturity dates and the applicable redemption provisions shall be specified in a Supplemental Resolution to be adopted by the Authority prior to the issuance of the Bonds (the “Supplemental Resolution”).

(c) The Bonds shall be issuable as fully registered bonds without coupons in substantially in the form set forth in the Indenture and shall be subject to redemption, shall be in such denominations, shall be payable in such medium of payment at such place or places, shall be of such tenor, and shall have such other terms and provisions as are provided in the Indenture. The form and denominations of the Bonds and the provisions for execution, delivery, authentication, payment, exchange, transfer, registration and redemption shall be as set forth in the Indenture.

(d) Any Bonds hereafter issued in exchange or for transfer of registration 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 Chairman or Vice Chairman and Secretary or any Assistant Secretary of the Authority, whether present or future, is hereby

authorized. A certificate of validation shall be endorsed upon each of such 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 Authority, 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 or purchasers thereof or one of the Bonds previously issued in exchange therefor.

Section 4. Authorization of Agreement. The execution, delivery and performance of the Agreement by and between the Authority and the Borrower be and the same are hereby authorized. The Agreement shall be in substantially the form attached hereto as Exhibit “A,” subject to such changes, insertions or omissions as may be approved by the Chairman or Vice Chairman of the Authority and the execution of the Agreement by the Chairman or Vice Chairman and Secretary or Assistant Secretary of the Authority as hereby authorized shall be conclusive evidence of any such approval.

Section 5. Authorization of Indenture. In order to secure the payment of the principal of, the redemption premium (if any) and the interest on, the Bonds herein authorized, and in order to secure the performance and observance of all the agreements and conditions in the Bonds, the execution, delivery and performance of the Indenture by and between the Authority and the Trustee be and the same are hereby authorized. The Indenture shall be in substantially the form attached hereto as Exhibit “B,” subject to such changes, insertions or omissions as may be approved by the Chairman or Vice Chairman of the Authority and the execution of the Indenture by the Chairman or Vice Chairman and Secretary or Assistant Secretary of the Authority as hereby authorized shall be conclusive evidence of any such approval.

Section 6. Approval of Offering Documents. The preparation, use and distribution of the Preliminary Official Statement in connection with the marketing of the Bonds is hereby approved. The Chairman or Vice Chairman of the Authority is hereby authorized to execute and deliver a final Official Statement for and on behalf of the Authority, in substantially the form of the Preliminary Official Statement presented at this meeting, and by this reference incorporated herein and made a part hereof, subject to completing the offering prices and other terms omitted in accordance with Rule 15c2-12 and such minor changes, insertions and omissions as may be approved by the Chairman or Vice Chairman, and the execution of the Official Statement by the Chairman or Vice Chairman of the Authority as herein authorized shall be conclusive evidence of any such approval. The distribution of the Official Statement for and on behalf of the Authority is hereby authorized and approved. The Chairman or Vice Chairman are each hereby authorized to execute and deliver all such documents or certificates as may be reasonably requested of the Authority to “deem final” the Preliminary Official Statement for purposes of the Rule.

Section 7. The Pledge of Payments. The payments from the Borrower received by the Authority under the Agreement have been represented by Borrower to be, and they hereby are determined to be, sufficient to pay the principal of and redemption premium, if any, and interest on the Bonds as the same become due and payable, and all or so much of the payments so received are hereby pledged and assigned for that purpose, all as more fully set forth in and provided for in the Indenture. The payments so pledged shall immediately be subject to the lien of such pledge and assignment without any physical delivery thereof or further act, and the lien of this pledge and assignment shall be valid and binding against the Authority and against all parties having claims

of any kind against it, whether such claims shall have arisen in contract, tort or otherwise and irrespective of whether or not such parties have notice hereof.

Section 8. **Designation of Trustee, Paying Agent, and Bond Registrar.** U.S. Bank Trust Company, National Association, a national banking association, is hereby designated Trustee, Paying Agent and Bond Registrar under the Indenture for the Bonds.

Section 9. **Execution of Bonds.** The Bonds shall be executed in the manner provided in the Indenture and the same shall be delivered to the Trustee for proper authentication and delivery to the purchaser or purchasers thereof with instructions to that effect as provided in the Indenture. Anything herein or in the Indenture to the contrary notwithstanding, the Vice Chairman of the Authority is hereby authorized to execute the Bonds in the event of the absence or incapacity of the Chairman of the Authority, and any Assistant Secretary of the Authority is hereby authorized to attest the Bonds in the absence or incapacity of the Secretary of the Authority.

Section 10. **Validation of Bonds.** The Chairman or, in his absence or incapacity, the Vice Chairman of the Authority, is hereby authorized and directed to immediately notify the District Attorney of the Atlanta Judicial Circuit of the action taken by the Authority to authorize the issuance of the Bonds, to request said District Attorney to institute a proceeding to confirm and validate the Bonds and to pass upon the security therefor, and said Chairman or Vice Chairman and Secretary or Assistant Secretary of the Authority are further authorized to acknowledge service and make answer in such proceeding.

Section 11. **Waiver of Performance Audit and Performance Review.** The Authority hereby waives the performance audit and performance review requirements of O.C.G.A. § 36-82-100 and hereby directs that the Notice to the Public in connection with the validation of the Bonds contain language giving notice that the Authority is waiving such performance audit and performance review requirements, and further, that no performance audit or performance review with respect to the Bonds will be conducted.

Section 12. **Information Reporting Pursuant to Section 149(e) of the Code.** Any officer of the Authority is hereby authorized to sign and file or cause to be filed a completed I.R.S. Form 8038, "Information Return for Tax-Exempt Private Activity Bond Issues," as required by Section 149(e) of the Internal Revenue Code of 1986, as amended (the "Code").

Section 13. **Non-Arbitrage Certification.** Any officer of the Authority is hereby authorized to execute a non-arbitrage certification in order to comply with Section 148 of the Code, and the applicable income tax regulations thereunder.

Section 14. **No Personal Liability.** No stipulation, obligation or agreement herein contained or contained in the Agreement or the Indenture shall be deemed to be a stipulation, obligation or agreement of any officer, member, director, agent or employee of the Authority in his individual capacity, and no such officer, member, director, agent or employee shall be personally liable on the Bonds or be subject to personal liability or accountability by reason of the issuance thereof.

Section 15. **General Authority.** In connection with the execution and delivery of the documents hereinabove authorized, the proper officers, directors, agents and employees of the

Authority are hereby authorized, empowered and directed to do all such acts and things and to execute and/or file all such other instruments, papers, statements, notices, certificates, agreements, reports and other documents as may be deemed by any of such officers, directors, agents and employees necessary or desirable in connection with the issuance of the Bonds and the carrying out and compliance with the provisions of the Agreement and the Indenture, and are further authorized to take any and all further actions as may be deemed necessary or desirable by any such officers, directors, agents and employees of the Authority in connection with the issuance of the Bonds and the execution and delivery of the Agreement and the Indenture.

The Chairman, Vice Chairman, Secretary, Assistant Secretary or any other officer of the Authority are each hereby authorized and directed to prepare and furnish to the purchaser of the Bonds, when the Bonds are issued, certified copies of all the proceedings and records of the Authority 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 such officer or officers, and all such certified copies, certificates and affidavits, including any heretofore furnished, shall constitute representations of the Authority as to the truth of all statements contained therein.

Section 16. Electronic Execution of Issuer Documents. The duly authorized representatives of the Authority are authorized to execute the Agreement, the Indenture, and related documents and certificates (the "Issuer Documents") by means of electronic, facsimile or digital signature, including an e-mailed PDF of a digitized image of the actual signature page, or by other electronic means, provided that such other means utilize electronic signature software that has the capability to audit or authenticate the signature, and such electronic signature pages shall constitute an original signature and shall be of the same legal effect, validity or enforceability as a manually executed, physically delivered or paper-based signature, as the case may be, and it is further found and determined that such electronic signatures are expressly permitted under the Uniform Electronic Transactions Act (O.C.G.A. § 10-12-1, et seq.).

Section 17. Actions Ratified, Approved and Confirmed. All acts and doings of the officers of the Authority 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 Agreement and the Indenture shall be, and the same hereby are, in all respects ratified, approved and confirmed.

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. Dates of the Documents. The dates of documents provided herein are for convenience and are not mandatory. The Issuer hereby authorizes a change of document dates as

may be convenient to the parties in connection with the issuance of the Bonds or for any other purpose.

Section 20. **Repealing Clause.** All resolutions or parts thereof of the Authority in conflict with the provisions herein contained are, to the extent of such conflict, hereby superseded and repealed.

Section 21. **Effective Date.** This Bond Resolution shall take effect immediately upon its adoption.

ADOPTED this 24th day of October, 2023.

**DEVELOPMENT AUTHORITY OF FULTON
COUNTY**

(CORPORATE SEAL)

By: _____
Chairman

Attest:

Assistant Secretary

Exhibit "A"

Form of Loan Agreement

Exhibit “B”

Form of Trust Indenture

ASSISTANT SECRETARY’S CERTIFICATE

The undersigned Assistant Secretary of the Development Authority of Fulton County (the “Issuer”) DOES HEREBY CERTIFY that the foregoing pages of typewritten matter pertaining to the Development Authority of Fulton County Revenue Bonds (Georgia Tech Athletic Association Project), Series 2024 constitute a true and correct copy of the Bond Resolution duly adopted on October 24, 2023 by a majority of the directors of the Issuer in a meeting duly called and assembled, which was open to the public and at which a quorum was present and acting throughout, and that the original of said Bond Resolution appears of record in the Minute Book of the Issuer which is in the undersigned’s custody and control.

WITNESS my hand and the official seal of the Development Authority of Fulton County, this 24th day of October, 2023.

Assistant Secretary
Development Authority of Fulton County

(CORPORATE SEAL)

BOND RESOLUTION

A RESOLUTION OF THE DEVELOPMENT AUTHORITY OF FULTON COUNTY AUTHORIZING, INTER ALIA, THE ISSUANCE OF \$12,300,000 AGGREGATE PRINCIPAL AMOUNT OF ITS DEVELOPMENT AUTHORITY OF FULTON COUNTY REVENUE BONDS FOR THE BENEFIT OF YOUNG MEN'S CHRISTIAN ASSOCIATION OF METROPOLITAN ATLANTA, INC.

Dated: October 24, 2023

- Exhibit A - Forms of Loan Agreements
- Exhibit B - Forms of Bond Trust Indentures

BOND RESOLUTION

WHEREAS, the Development Authority of Fulton County, a public body corporate and politic (the “Authority”) created and existing pursuant to the provisions of an act of the General Assembly of the State of Georgia known as the “Development Authorities Law” (O.C.G.A. Section 36-62), as 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 a copy of said activating resolution has been filed with the Secretary of the State of Georgia as required by law; and

WHEREAS, the Authority was created to develop and promote for the public good and general welfare trade, commerce, industry and employment opportunities and to promote the general welfare of the State of Georgia; and

WHEREAS, pursuant to the Act, the Authority has the power to issue revenue bonds for the purpose of paying all or any part of the cost of any “project” (as defined in the Act), or for the purpose of refunding any such bonds of the Authority previously issued for such purposes, in accordance with the applicable provisions of the Revenue Bond Law of the State (O.C.G.A. Sections 36-82-60 - 36-82-85), as heretofore or hereafter amended (the “Revenue Bond Law”), and to lend the proceeds of such revenue bonds to any person, firm, or corporation for the purpose of financing or refinancing the cost of acquiring, constructing and installing any “project” in furtherance of the public purpose for which it was created; and

WHEREAS, the Constitution and laws of the State of Georgia further empower the Authority to extend credit or make loans to any person, firm, corporation or other industrial entity for the planning, design, construction, acquisition or carrying out of any such project, which credit or loans shall be secured by such instruments, including loan agreements, as the Authority shall determine reasonable in connection therewith, and to pay all or any part of the cost of any such project from the proceeds of revenue bonds of the Authority; and

WHEREAS, the Authority has heretofore adopted an inducement resolution, dated September 26, 2023, authorizing (i) the execution and delivery of an inducement letter (the “Inducement Letter”) with Young Men’s Christian Association of Metropolitan Atlanta, Inc., a Georgia nonprofit corporation (the “Institution”); and (ii) the officers, employees and agents of the Authority to take such further action as is necessary to carry out the intent and purposes of the Inducement Letter and to cause its revenue bonds to be issued upon the terms and conditions stated in the Inducement Letter; and

WHEREAS, in accordance with the applicable provisions of the Act, the Authority, in furtherance of the public purpose for which it was created, proposes to enter into one or more loan agreements (each a “Loan Agreement” and collectively, the “Loan Agreements”), with the Institution, under the terms of which the Authority agrees to provide funds for the purpose of making a loan to the Institution to refinance a portion of an outstanding loan from a financial institution to the Institution that refinanced facilities and expenses previously financed or refinanced, in whole or in part, with proceeds of (A) the Revenue Bonds (Metro Atlanta YMCA Project), Series 2013, issued by the Authority for the purposes of financing or refinancing, in whole or in part, the acquisition of certain real property and the acquisition, construction, expansion and equipping of certain recreational facilities and parking areas at the Carl E. Sanders Buckhead YMCA located at 1160 Moores Mill Road, Atlanta, Fulton County, Georgia 30327 (the “Carl Sanders YMCA Project”) for the benefit of and use by the Institution, and refinancing a line of credit the proceeds of which were used to finance the cost of acquisition, construction and equipping of the Villages at Carver

Family YMCA located at 1600 Pryor Road, Atlanta, Fulton County, Georgia 30315 (the “Carver YMCA Project” and, together with the Carl Sanders YMCA Project and issuance costs of the bonds, collectively, the “2013 Projects”), (B) the Revenue Bonds (Metro Atlanta YMCA Project), Series 2004, issued by the Authority for the purposes, among others, of financing or refinancing, in whole or in part, the renovation and expansion of certain recreational facilities and the acquisition and replacement of certain related equipment, furnishings and systems, including an outdoor pool, recreational areas and expanded parking at 3655 Preston Ridge Road, in Alpharetta, Fulton County, Georgia known as the Ed Isakson/Alpharetta Family YMCA and equipping three Institution facilities located in Fulton County with anti-drowning technology (collectively, the “2004 Projects”) and (C) the Tax Exempt Adjustable Mode Revenue Bonds (Metro Atlanta YMCA Project), Series 1997, issued by the Authority for the purposes of, among others, financing or refinancing, in whole or in part, the acquisition, construction, installation and equipping of the Carl E. Sanders Buckhead Family YMCA, the Ed Isakson/Alpharetta Family YMCA and the Arthur M. Blank Family Youth YMCA, all situated within the limits of Fulton County, Georgia (collectively, the “1997 Projects” and, together with the 2013 Projects, the 2004 Projects, and issuance costs of the hereinafter defined Bonds, collectively, the “Project”), and the Institution agrees to pay to the Authority specified payments which will be fully sufficient to enable the Authority to pay the principal of, and the redemption premium (if any), purchase price and the interest on, the Bonds hereinafter authorized as the same become due and to pay certain administrative expenses in connection with the Bonds; and

WHEREAS, the most feasible method of financing or refinancing the Project is by the issuance by the Authority of its (a) Revenue Bonds (Metro Atlanta YMCA), Series 2023A-1 (the “Tax-Exempt Bonds”) and (b) Revenue Bonds (Metro Atlanta YMCA), Series 2023A-2 (the “Taxable Bonds”) and together with the Tax-Exempt Bonds, the “Bonds”) pursuant to the terms of the hereinafter defined Bond Indentures; and

WHEREAS, it is necessary that all right, title and interest of the Authority in each Loan Agreement (except for the Reserved Rights, as defined in each Loan Agreement), together with such Loan Agreement, be assigned to a corporate trustee under the terms of one or more Bond Trust Indentures (each a “Bond Indenture” and collectively the “Bond Indentures”), to be entered into by and between the Authority and UMB Bank, National Association, a national banking association, as trustee (the “Bond Trustee”); and

WHEREAS, the obligations of the Institution under each Loan Agreement will be evidenced and secured by separate master indenture notes (each a “Master Note” and collectively, the “Master Notes”) to be issued under the Master Trust Indenture (as amended and supplemented, including by supplemental master trust indentures, the “Master Indenture”), between the Institution and UMB Bank, National Association, as master trustee, including the pledge of a security interest in the trust estate thereunder; and

WHEREAS, the Bonds will be purchased by DNT Asset Trust and/or JPMorgan Chase Bank, N.A. (collectively, the “Purchasers”); and

WHEREAS, under the terms of each Loan Agreement, the Authority will receive payments from the Institution, which said payments shall be assigned and pledged (except for the Reserved Rights), together with such Loan Agreement, and all right, title and interest of the Authority in the Trust Estate (as defined in the applicable Bond Indenture) held by the Bond Trustee under the terms of the applicable Bond Indenture, but excluding any amounts on deposit in the rebate fund under the Bond Indenture, as security for the payment of the principal of, and the redemption premium (if any), purchase price and the interest on, the Bonds; and

WHEREAS, there have been presented to the Authority at this meeting proposed forms of the Bond Indentures and the Loan Agreements and the proposed form of the Bonds as set forth in the Bond Indentures; and

WHEREAS, it is also proposed that the Authority should take all such additional actions, make all such elections, authorize the filing of such certificates, applications, reports and notices, and authorize such other actions and proceedings as shall be necessary in connection with the issuance of the Bonds and the execution and delivery of the Bond Indentures and the Loan Agreements and at any time in the future until the Bonds are fully paid and discharged; and

WHEREAS, it appears that each of the documents hereinabove referred to, which documents are now before the Authority, is in appropriate form and is an appropriate document for the purposes intended;

NOW, THEREFORE, BE IT RESOLVED, as follows:

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

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

(a) the financing or refinancing of the Project in Fulton County for the benefit of the Institution is a lawful and valid public purpose in that it will further the public purpose intended to be served by the Act;

(b) the payments to be received by the Authority under the Loan Agreements will be fully sufficient to pay the principal of, and the redemption premium (if any), purchase price and the interest on, the Bonds as the same become due and to pay certain administrative expenses in connection with the Bonds; and

(c) the Bonds will constitute only limited obligations of the Authority and will be payable solely from the amounts payable under the Loan Agreements (except for the Reserved Rights) and the amounts specifically pledged therefor under the Bond Indentures and will not constitute a debt or a general obligation or a pledge of the faith and credit of the State of Georgia or any political subdivision thereof, including Fulton County, Georgia and will not directly, indirectly, or contingently obligate said State or said County to levy or to pledge any form of taxation whatsoever for the payment thereof. The Authority has no taxing power.

Section 3. Authorization of Loan Agreements. The execution, delivery and performance of the Loan Agreements by and between the Authority and the Institution are hereby authorized. The Loan Agreements shall be in substantially the forms attached hereto as Exhibit A, subject to such changes, insertions or omissions as may be approved by the Chairman, Vice Chairman or Executive Director of the Authority and the execution of the Loan Agreements by the Chairman, Vice Chairman or Executive Director and attested to by the Secretary or Assistant Secretary of the Authority as hereby authorized shall be conclusive evidence of any such approval. The execution and delivery of each Loan Agreement shall be subject to and conditioned upon the execution and delivery by the Institution of a related Master Note.

Section 4. Authorization of Bond Indentures. In order to secure the payment of the principal of, and the redemption premium (if any), purchase price and the interest on, the Bonds

herein authorized, and in order to secure the performance and observance of all the agreements and conditions in the Bonds, the execution, delivery and performance of the Bond Indentures by and between the Authority and the Bond Trustee be and the same are hereby authorized. The Bond Indentures shall be in substantially the forms attached hereto as Exhibit B, subject to such changes, insertions or omissions as may be approved by the Chairman, Vice Chairman or Executive Director of the Authority and the execution of the Bond Indentures by the Chairman, Vice Chairman or Executive Director and attested to by the Secretary or Assistant Secretary of the Authority as hereby authorized shall be conclusive evidence of any such approval.

Section 5. Authorization of Issuance of the Bonds. For the purposes described in this Bond Resolution, the issuance by the Authority of \$6,700,000 in aggregate principal amount of its Tax-Exempt Bonds and \$5,600,000 in aggregate principal amount of its Taxable Bonds is hereby authorized. The maturity date of the Tax-Exempt Bonds is December 1, 2054, and the maturity date of the Taxable Bonds is December 1, 2046. The maximum annual debt service on the Bonds in any year shall not exceed \$6,000,000. The Bonds shall bear interest at interest rates per annum equal to the applicable “Stated Rate” for the “Initial Purchase Period” provided in the applicable Bond Indenture, subject to adjustment as provided in the Bond Indentures; provided, however, the initial interest rate for the Initial Purchase Period for the Tax-Exempt Bonds shall not exceed 9.00% per annum, subject to adjustment as provided in the Bond Indenture relating to such Tax-Exempt Bonds, and the initial interest rate for the Initial Purchase Period for the Taxable Bonds shall not exceed 11.00% per annum, subject to adjustment as provided in the Bond Indenture relating to such Taxable Bonds, and in no event shall the interest rate on the Bonds exceed 15% per annum. Subject to the parameters above, the members of the Board of the Authority (the “Board”) do hereby authorize the Executive Director, Chairman and Vice Chairman of the Board, on behalf of the Board and the Authority, to approve, ratify or fix the initial interest rates for the Bonds, and the signature of the Executive Director, Chairman or the Vice Chairman executing the Bond Indentures, or as set forth in a certificate regarding such initial interest rates, shall constitute conclusive evidence of the Board’s and the Authority’s approval thereof. All other terms are set forth in the applicable Bond 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.

The Bonds issued initially pursuant to the Bond Indentures and any Bonds hereafter issued in exchange or for transfer of registration for the Bonds initially issued and delivered pursuant to the Bond Indentures shall be executed in accordance with the provisions of the Bond Indentures and such execution by the Chairman, Vice Chairman or Executive Director and attested to by the Secretary or Assistant Secretary of the Authority, whether present or future, is hereby authorized. A certificate of validation shall be endorsed upon each of such Bonds so issued, and the Clerk of the Superior Court of Fulton County, is instructed to execute such certificate of validation upon the written request of the Bond Trustee or the Authority, 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 or purchasers thereof or one of the Bonds previously issued in exchange therefor.

Section 6. Sale of the Bonds to the Purchasers. The issuance, delivery and sale of the Bonds to the Purchasers upon receipt of (i) the purchase price of such Bonds representing 100% of the par amount of the Bonds and (ii) an investor letter as required by the Bond Indentures is hereby authorized and approved.

Section 7. Designation of Bond Trustee. UMB Bank, National Association, a national banking association, is hereby designated as the Bond Trustee, paying agent and bond registrar under the Bond Indentures.

Section 8. Validation of Bonds. The Chairman, or in the absence of the Chairman, the Executive Director or Vice Chairman of the Authority is hereby authorized and directed to immediately notify the District Attorney of the Atlanta Judicial Circuit of the action taken by the Authority, to request said District Attorney to institute a proceeding to confirm and validate the Bonds and to pass upon the security therefor, and said Chairman, Executive Director or Vice Chairman and Secretary or Assistant Secretary of the Authority are further authorized to acknowledge service and make answer in such proceeding.

Section 9. Information Reporting Pursuant to Section 149(e) of the Code: Public Approval. Any officer of the Authority is hereby authorized to sign and file or cause to be filed a completed I.R.S. Form 8038, "Information Return for Tax-Exempt Private Activity Bond Issues," as required by Section 149(e) of the Internal Revenue Code of 1986, as amended (the "Code"), relating to the Tax-Exempt Bonds. The Authority is further authorized to publish notice, conduct a public hearing, and obtain the approval of the applicable elected representative for the purpose of approving the issuance of revenue bonds by the Authority in accordance with the provisions of Section 147(f) of the Code, and Treasury Regulations Section 5f.103-2. Arnall Golden Gregory LLP is hereby appointed as the hearing officer for purposes of conducting the public hearing.

Section 10. Non-Arbitrage Certification. Any officer of the Authority is hereby authorized to execute a tax compliance agreement or non-arbitrage certification in order to comply with Section 148 of the Code, and the applicable Treasury Regulations thereunder, relating to the Tax-Exempt Bonds.

Section 11. Waiver of Performance Audit and Performance Review. The waiver of the performance audit or performance review by the Authority with respect to each series of the Bonds as such terms are described in O.C.G.A. Section 36-82-100 is hereby authorized and approved. The notice of the hearing to validate the Bonds and/or the notice of the hearing pursuant to Section 147(f) of the Internal Revenue Code of 1986, as amended, shall contain a specific waiver expressly stating that no performance audit or performance review shall be conducted with respect to the Bonds.

Section 12. No Personal Liability. No stipulation, obligation or agreement herein contained or contained in the Loan Agreements or the Bond Indentures shall be deemed to be a stipulation, obligation or agreement of any officer, director, member, agent or employee of the Authority in their individual capacity, and no such officer, director, member, agent or employee shall be personally liable on the Bonds or be subject to personal liability or accountability by reason of the issuance thereof. Notwithstanding anything to the contrary, any liability for the payment of money and any other liability or obligation, which the Authority may incur under or pursuant to this Bond Resolution, the Bond Indentures, the Loan Agreements or any other agreement or instrument in connection with the foregoing shall not constitute its general or pecuniary obligation but shall constitute a special or limited obligation of the Authority representing a claim only against the assets of Trust Estate under the applicable Bond Indentures.

Section 13. General Authority. From and after the execution and delivery of the documents hereinabove authorized and at any time in the future until the Bonds are fully paid and discharged, the proper officers, directors, members, agents and employees of the Authority 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 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 and certificates as may be necessary or desirable in connection with the issuance of the Bonds and the

execution and delivery of the Bond Indentures and the Loan Agreements and to document compliance with the Code.

The Executive Director, Chairman or Vice Chairman and Secretary or Assistant Secretary of the Authority are hereby authorized and directed to prepare and furnish to the Purchasers, when the Bonds are issued, certified copies of all the proceedings and records of the Authority relating to the Bonds, and such other affidavits and certificates as may be required to show the facts relating to the legality 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 Authority as to the truth of all statements contained therein.

Section 14. Actions Approved and Confirmed. All acts and doings of the officers, directors, members, agents and employees of the Authority 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 Bond Indentures and the Loan Agreements shall be, and the same hereby are, in all respects approved and confirmed.

Section 15. 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.

Section 16. Repealing Clause. All resolutions or parts thereof of the Authority in conflict with the provisions herein contained are, to the extent of such conflict, hereby superseded and repealed.

Section 17. Effective Date. This Bond Resolution shall take effect immediately upon its adoption.

ADOPTED this 24th day of October, 2023.

DEVELOPMENT AUTHORITY OF FULTON
COUNTY

(CORPORATE SEAL)

By: _____
Chairman

ATTEST:

Assistant Secretary

EXHIBIT A

FORMS OF LOAN AGREEMENTS

EXHIBIT B

FORMS OF BOND TRUST INDENTURES

SECRETARY'S CERTIFICATE

The undersigned Assistant Secretary of the Development Authority of Fulton County (the "Authority"), DOES HEREBY CERTIFY that the foregoing pages of typewritten matter constitute a true and correct copy of the Resolution adopted on October 24, 2023, by the directors of the Authority in a meeting duly called and assembled, which was open to the public and at which a quorum was present and acting throughout, and that the original of said Bond Resolution appears of record in the Minute Book of the Authority which is in the undersigned's custody and control.

WITNESS my hand and the official seal of the Development Authority of Fulton County, this 24th day of October, 2023.

By: _____
Assistant Secretary, Development
Authority of Fulton County

(CORPORATE SEAL)

AMENDED AND RESTATED INDUCEMENT RESOLUTION

WHEREAS, to further the public purpose for which **DEVELOPMENT AUTHORITY OF FULTON COUNTY** (the “Authority”) was created, as set forth in the Development Authorities Law of the State of Georgia (O.C.G.A. § 36-62-1, et seq.) (the “Development Authorities Law”), the Authority adopted a resolution on September 27, 2022 to approve a letter of inducement for the issuance of \$24,000,000 in revenue bonds for the financing of the development and construction of an affordable senior housing community for the benefit of **BEVERLY J. SEARLES FOUNDATION**, to be located at 6822 Shannon Parkway in the City of Union City, Fulton County, Georgia (the “Original Project”); and

WHEREAS, **UNION CITY LEASED HOUSING ASSOCIATES II, LLLP**, or an affiliate thereof, (the “Company”) wishes to move forward with the Original Project, which would include the development and construction of an approximately 166-unit affordable senior housing community, including outdoor dining areas, gazebo, theater, library, fitness room and arts and crafts rooms to be located at 6633 Shannon Parkway in the City of Union City, Fulton County, Georgia and wishes to have the Authority issue its revenue bonds in an amount not to exceed \$28,419,000 and loan proceeds thereof to the Company to provide financing for such purposes (collectively, the “Project”); and

WHEREAS, an Amended and Restated Inducement Letter attached hereto has been presented to the Authority under the terms of which the Authority agrees, subject to the provisions of such Amended and Restated 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 Amended and Restated 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 and more specifically the Project is being approved under O.C.G.A. § 36-62-2(6)(N).

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 Amended and Restated Inducement Letter as executed and to cause its revenue bonds to be issued upon the terms and conditions stated in the Amended and Restated Inducement Letter, which is hereby made a part of this Amended and Restated Inducement 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 Amended and Restated Inducement Resolution will be appropriate and consistent with the objectives of the laws of the State of Georgia, and that the adoption of this Amended and Restated Inducement 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 24th day of October, 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 an Amended and Restated Inducement Resolution duly adopted by said Authority at a duly held meeting.

This 24th day of October, 2023.

Assistant Secretary
Development Authority of Fulton County

RESOLUTION

WHEREAS, **GEORGIA TECH FACILITIES, INC.**, or an affiliate thereof, (the “Company”) wishes to (i) finance the acquisition, construction, installation and equipping of approximately 100,000 square feet of Tech Square 3, which portion will include the basement and the first three levels of Tech Square 3 (which is to ultimately be an approximately 415,000 square foot twin tower building, together with plaza, retail and parking to house certain office and academic endeavors for the benefit of the Georgia Institute of Technology), to be located on a site bound on the west by Spring Street, on the east by West Peachtree Street, on the north by Biltmore Place and on the south by 5th Street in the City of Atlanta, Fulton County, Georgia; (ii) finance the capitalized interest on the bonds; and (iii) finance all or a portion of the costs of issuing the bonds (collectively, the “Project”) and wishes to have the **DEVELOPMENT AUTHORITY OF FULTON COUNTY** (the “Authority”) issue its 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).

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 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.

Inducement Resolution – *Georgia Tech Facilities, Inc.*

ADOPTED this 24th day of October, 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 24th day of October, 2023.

Assistant Secretary
Development Authority of Fulton County

RESOLUTION

WHEREAS, **KANE STUDIO, LLC**, or an affiliate thereof, (the “Company”) wishes to finance the development of a motion picture, television, and video production facility, including approximately 100 new buildings to house approximately 30 soundstages, associated set/scene shop flex space, office space and related support buildings to be located on an approximately 1,664-acre campus at 8401 Campbellton Redwine Road in the City of Chattahoochee Hills, Fulton County, Georgia to be developed in one or more phases over the next several years (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 24th day of October, 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 24th day of October, 2023.

Assistant Secretary
Development Authority of Fulton County