

**RESOLUTION OF THE DEVELOPMENT AUTHORITY OF FULTON COUNTY ACKNOWLEDGING AND APPROVING, INTER ALIA, THE ASSIGNMENT OF A LEASEHOLD INTEREST IN A CERTAIN PROJECT AND THE ASSUMPTION OF ALL THE OBLIGATIONS AND RESPONSIBILITIES TO THE ISSUER OF THE ASSIGNOR BY THE ASSIGNEE, AND THE EXECUTION AND DELIVERY OF RELATED DOCUMENTS IN CONNECTION THEREWITH**

**WHEREAS**, the Development Authority of Fulton County (the “**Issuer**”) has heretofore authorized the issuance of its Taxable Revenue Bonds (371 East Paces, LLC Project), Series 2017 (the “**Bonds**”), in an aggregate principal amount not to exceed \$56,000,000, to provide financing for a capital project in Fulton County, Georgia (the “**Project**”), as more fully described in the below-defined Lease, for the benefit of 371 East Paces, LLC, a Delaware limited liability company (the “**Current Company**”);

**WHEREAS**, in consideration of the issuance of the Bonds by the Issuer, the Current Company and the Issuer entered into a Lease Agreement, dated for purposes of reference as of March 1, 2017, and a related Short Form Lease Agreement of even date therewith and recorded on August 9, 2018, in the Fulton County, Georgia real estate records in Deed Book 59078, page 314 (collectively, the “**Lease**”), pursuant to the terms of which the Issuer agreed to use the proceeds of the sale of the Bonds to finance the costs of the Project and to lease the Project to the Current Company (*capitalized terms used herein and not otherwise defined shall have the definitions set forth in the Lease*);

**WHEREAS**, pursuant to an Agreement of Purchase and Sale (the “**Purchase Agreement**”), the Current Company desires to assign its leasehold interest in the Project to 371 East Paces Ferry Road Owner, LLC, a Delaware limited liability company, or an affiliate thereof (the “**New Company**”), and the New Company desires to assume the leasehold interest of the Current Company in the Project;

**WHEREAS** the Current Company desires to assign its right, title and interest in the Bond Documents (as defined in the below-described Assignment) to the New Company pursuant to the Assignment, and the New Company desires to assume all obligations and responsibilities to the Issuer of the Current Company under the Bond Documents pursuant to the Assignment;

**WHEREAS**, Section 9.1 of the Lease provides that the Current Company may assign its interest in the Lease with the consent of (i) the Issuer and (ii) the Trustee or the owners of a majority in principal amount of the Bonds outstanding, provided that the Lease may only be assigned to a Person that is also the Holder of the Bonds, so at all times the lessee under the Lease and the Holder of the Bonds will be the same Person (except for a pledge of the Lease as permitted therein);

**WHEREAS**, the New Company has also provided written materials to the Issuer describing the commercial real estate management experience of the New Company and its affiliates;

**WHEREAS**, pursuant to an Assignment of Bonds, Lease and Other Bond Documents (the “**Assignment**”), between the Current Company and the New Company, to be acknowledged,

consented to and, as applicable, agreed to by the Issuer and the Trustee, the Current Company will assign to the New Company all of its right, title and interest in the Bond Documents (as defined therein);

**WHEREAS**, attached hereto as Exhibit A is the proposed form of the Assignment;

**WHEREAS**, a condition of the Assignment is the execution and delivery of a Home Office Payment Agreement (the “**Home Office Payment Agreement**”), by and between the Trustee, the Issuer and the New Company, the proposed form of which is attached hereto as Exhibit B, pursuant to which the New Company, in its capacity as lessee, will agree, among other things, to pay directly to the New Company, in its capacity as purchaser of the Bonds, the moneys sufficient to provide for the payment of the debt service on the Bonds; and

**WHEREAS**, in connection with the Assignment, the Memorandum of Agreement Regarding Lease Structure and Valuation of Leasehold Interest, dated as of February 9, 2017 (the “**MOA**”), by and between the Fulton County Board of Assessors (the “**Assessors**”), the Issuer, and the Current Company, will be amended pursuant to a First Amendment thereto (the “**MOA Amendment**”), by and between the Issuer, the Assessors, the Current Company, and the New Company, the proposed form of which is attached hereto as Exhibit C, pursuant to which the Issuer and the Assessors will acknowledge the transfer and assignment of all of the Current Company’s right, title and interest under the MOA to the New Company.

**NOW, THEREFORE, BE IT RESOLVED** by the Issuer, and it is hereby resolved by the authority of same as follows:

**1. Acknowledgment and Approval of Assignment of the Leasehold Interest in the Project; Transfer and Assignment of Bonds.** The assignment of the leasehold interest in the Project by the Current Company to the New Company is hereby acknowledged and approved. The transfer and assignment of the Bonds by the Current Company to the New Company is hereby acknowledged and approved. The transfer and assignment by the Current Company of its right, title and interest in and to the Bond Documents to the New Company are hereby acknowledged and approved. The Executive Director or Chairman of the Issuer and counsel to the Issuer are hereby authorized and directed to review all documents in connection with the assignment of the Current Company’s leasehold interest in the Project and the transfer and assignment of the Bonds in order to ensure that the New Company assumes all duties and responsibilities of the Current Company to the Issuer under the Bond and the Bond Documents.

**2. Authorization of Assignment.** The form, terms and provisions of the Assignment presented to this meeting are hereby approved, and all of the terms and provisions thereof are hereby incorporated herein by this reference as if the Assignment were set out in this Resolution in its entirety. The Executive Director or Chairman and Secretary of the Issuer are hereby authorized, empowered and directed to execute, acknowledge and deliver the Assignment. The Assignment is to be in substantially the form now before this meeting and hereby approved, or with such changes therein as may be deemed necessary by the persons executing the same, upon advice of counsel, to accomplish the purposes of the transaction contemplated therein and in this Resolution and as shall not be inconsistent with or contrary to such purposes. The execution of the

Assignment shall constitute conclusive evidence that the Assignment and any and all changes thereto have been approved by the persons executing the Assignment.

**3. Leasehold Mortgage; Superior Security Document.** Any Leasehold Mortgage or Superior Security Document contemplated pursuant to Section 3.5 of the Lease that requires the signature of the Issuer shall be subject to review and approval by the Executive Director or Chairman of the Issuer and Issuer's counsel.

**4. Authorization of Home Office Payment Agreement.** The form, terms and provisions of the Home Office Payment Agreement presented to this meeting are hereby approved, and all of the terms and provisions thereof are hereby incorporated herein by this reference as if the Home Office Payment Agreement were set out in this Resolution in its entirety. The Executive Director or Chairman and Secretary of the Issuer are hereby authorized, empowered and directed to execute, acknowledge and deliver the Home Office Payment Agreement. The execution of the Home Office Payment Agreement shall constitute conclusive evidence that the Home Office Payment Agreement has been approved by the persons executing the Home Office Payment Agreement.

**5. Authorization of MOA Amendment.** The form, terms and provisions of the MOA Amendment presented to this meeting are hereby approved, and all of the terms and provisions thereof are hereby incorporated herein by this reference as if the MOA Amendment were set out in this Resolution in its entirety. The Executive Director or Chairman of the Issuer is hereby authorized, empowered and directed to execute, acknowledge and deliver the MOA Amendment. The MOA Amendment is to be in substantially the form now before this meeting and hereby approved, or with such changes therein as may be deemed necessary by the persons executing the same, upon advice of counsel, to accomplish the purposes of the transaction contemplated therein and in this Resolution and as shall not be inconsistent with or contrary to such purposes. The execution of the MOA Amendment shall constitute conclusive evidence that the MOA Amendment and any and all changes thereto have been approved by the person executing the MOA Amendment.

**6. No Personal Liability.** No stipulation, obligation or agreement herein contained or contained in the documents hereinabove authorized shall be deemed to be a stipulation, obligation or agreement of any director, officer, member, agent or employee of the Issuer in his or her 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.

**7. General Authority.** From and after the execution and delivery of the documents hereinabove authorized, the Executive Director or Chairman and Secretary of the Issuer and the proper officers, 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 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 (*e.g.*, assignment documents and lender documents) and certificates as may be necessary or desirable in connection with the execution and delivery of the documents hereinabove authorized and to document compliance with any laws.

In the event that the Executive Director or Chairman or the Secretary of the Issuer is not available to review and/or execute the documents herein authorized, the Vice Chairman and the Assistant Secretary, if any, are hereby authorized to execute such documents.

**8. Actions Ratified, Approved and Confirmed.** All acts and doings of the officers of the Issuer which are in conformity with the purposes and intents of this Resolution and in the furtherance of the assignment of the Current Company's leasehold interest in the Project and the execution, delivery and performance of the documents hereinabove authorized shall be, and the same hereby are, in all respects ratified, approved and confirmed.

**9. 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.

**10. 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.

**11. Effective Date.** This Resolution shall take effect immediately upon its adoption.

**12. Reporting.** A copy of this resolution may be furnished to the New Company and any Lender or any other party as evidence of the acknowledgement by and consent of the Issuer of the assignment of the Current Company's leasehold interest in the Project to the New Company and the approval of the related documents.

[REMAINDER OF PAGE INTENTIONALLY BLANK]

**ADOPTED** this 14th day of November, 2023.

**DEVELOPMENT AUTHORITY  
OF FULTON COUNTY**

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

ATTEST:

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

[SEAL]

**EXHIBIT A**

**FORM OF**

**ASSIGNMENT OF BONDS, LEASE AND OTHER BOND DOCUMENTS**

**(ATTACHED)**

**EXHIBIT B**

**FORM OF  
HOME OFFICE PAYMENT AGREEMENT**

**(ATTACHED)**

**EXHIBIT C**

**FORM OF**

**FIRST AMENDMENT OF MEMORANDUM OF AGREEMENT REGARDING  
LEASE STRUCTURE AND VALUATION OF LEASEHOLD INTEREST**

**(ATTACHED)**

**SECRETARY’S CERTIFICATE**

The undersigned Assistant Secretary of the Development Authority of Fulton County **DOES HEREBY CERTIFY** that the foregoing pages of typewritten matter pertaining to the Development Authority of Fulton County Taxable Revenue Bonds (371 East Paces, LLC Project), Series 2017, constitute a true and correct copy of the 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 14th day of November, 2023, the original of such 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 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 seal of the Development Authority of Fulton County, this 14th day of November, 2023.

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Assistant Secretary  
Development Authority of Fulton County

(SEAL)

## BOND RESOLUTION

A RESOLUTION OF THE DEVELOPMENT AUTHORITY OF FULTON COUNTY AUTHORIZING, *INTER ALIA*, THE ISSUANCE OF ITS DEVELOPMENT AUTHORITY OF FULTON COUNTY GEORGIA TECH FACILITIES REVENUE BONDS, SERIES 2024 IN AN AGGREGATE PRINCIPAL AMOUNT OF NOT TO EXCEED \$65,000,000.

Adopted: November 14, 2023

- Exhibit “1” - Form of Loan Agreement, to be dated as of February 1, 2024;
- Exhibit “2” - Form of Trust Indenture, to be dated as of February 1, 2024;
- Exhibit “3” - Form of Leasehold Deed to Secure Debt, Security Agreement and Assignment of Leases and Rents, to be dated the date of issuance of the Bonds;
- Exhibit “4” - Form of Transfer and Assignment, to be dated the date of issuance of the Bonds; and
- Exhibit “5” - Form of Assignment of Leases and Rents, to be dated the date of issuance of the Bonds.

## **BOND RESOLUTION**

**WHEREAS**, the Development Authority of Fulton County (the “Issuer”) has been created pursuant to an act of the General Assembly of the State of Georgia, particularly the Development Authorities Law (*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, duly adopted on May 16, 1973, as amended, and is now existing and operating as a public body corporate and politic; and

**WHEREAS**, the Issuer was created for the purpose, inter alia, of developing and promoting for the public good and general welfare, trade, commerce, industry and employment opportunities and promoting the general welfare of the State of Georgia, 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. § 36-82-60, et seq.*, as amended, and to loan the proceeds of such revenue obligations to any person, firm or corporation for the purpose of for the purpose of acquiring, constructing and installing any “project” (as defined in the Act) in furtherance of the public purpose for which it was created; and

**WHEREAS**, *O.C.G.A. § 36-62-2(6)(N)* of the Act defines “projects” to include the acquisition, construction, installation, modification, renovation or rehabilitation of land, interests in land, buildings, structures, facilities, or other improvements and the acquisition, installation, modification, renovation, rehabilitation, or furnishing of fixtures, machinery, equipment, furniture, or other property of any nature whatsoever used on, in, or in connection with any such land, interest in land, building, structure, facility or other improvement, all for the essential public purpose of the development of trade, commerce, industry, and employment opportunities; and

**WHEREAS**, upon the request of Georgia Tech Facilities, Inc. (the “Borrower”), a nonprofit corporation organized and existing under the laws of the State of Georgia and a supporting organization to and for the benefit of the Georgia Institute of Technology (“Georgia Tech”), a unit of the University System of Georgia, and in furtherance of the public purpose for which it was created, the Issuer has determined to issue its Development Authority of Fulton County Georgia Tech Facilities Revenue Bonds, Series 2024 (the “Bonds”), in an aggregate principal amount of not to exceed \$65,000,000, for the purpose of financing (i) a portion of the costs of the acquisition, construction and equipping of (A) a portion of a 415,000 square-foot twin tower building, together with plaza, retail and parking to house certain office and academic endeavors, including, but not limited to the H. Milton Stewart School of Industrial and Systems Engineering, graduate and executive education for the Scheller College of Business, multiple floors of centrally-scheduled classrooms, and a small group of other Georgia Tech units (collectively, “Tech Square 3”), specifically, the costs attributable to approximately 100,000 square feet of Tech Square 3, which portion will include the basement and the first three levels of Tech Square 3, and (B) certain capital improvements on the campus of Georgia Tech in Atlanta, Georgia (together, the “Project”), (ii) capitalized interest during construction of the Project and (iii) all or a portion of the costs of issuance of the Bonds; and

**WHEREAS**, the Project will be leased by the Borrower to the Board of Regents of the University System of Georgia, a constitutionally created unit of the government of the State of Georgia (the “Board of Regents”) on an annually renewable basis pursuant to a Rental Agreement,

to be dated on or before the date of issuance of the Bonds (the “Rental Agreement”), between the Borrower and the Board of Regents; and

**WHEREAS**, in accordance with the applicable provisions of the Act, the Issuer, in furtherance of the public purpose for which it was created, proposes to enter into a Loan Agreement, to be dated as of February 1, 2024 (the “Loan Agreement”), with the Borrower under the terms of which the Issuer will agree to issue the Bonds and loan the proceeds of the sale of the Bonds to the Borrower (the “Loan”) to provide for the financing of the acquisition, construction and equipping of the Project, and the Borrower will agree to pay to the Issuer certain specified payments which will be fully sufficient to pay when due the principal of, the redemption premium, if any, and the interest on, the Bonds hereinafter authorized, as the same become due and to pay certain administrative expenses in connection with said Bonds; and

**WHEREAS**, the Loan will be evidenced by a promissory note (the “Note”) to be executed by the Borrower in favor of the Issuer and endorsed by the Issuer to the Trustee (as hereinafter defined); and

**WHEREAS**, as security for its obligations under the Loan Agreement and the Note, the Borrower will convey security title to and grant a security interest in the Borrower’s leasehold interest in the land constituting the Project to the Issuer for the benefit of the holders of the Bonds, pursuant to a Leasehold Deed to Secure Debt, Security Agreement and Assignment of Leases and Rents (the “Deed to Secure Debt”), to be dated the date of the issuance of the Bonds; and

**WHEREAS**, the Deed to Secure Debt (except for indemnification rights of the Issuer) will be assigned by the Issuer to the Trustee pursuant to a Transfer and Assignment, to be dated the date of issuance of the Bonds (the “Transfer and Assignment”); and

**WHEREAS**, as additional security for its obligations under the Loan Agreement and the Note, the Borrower will assign all rents it may receive with respect to the Project to the Trustee for the benefit of the holders of the Bonds, pursuant to an Assignment of Leases and Rents, to be dated the date of issuance of the Bonds (the “Lease Assignment”); and

**WHEREAS**, after careful study and investigation by the Issuer, it appears to be in the best interest of the citizens of Fulton County, Georgia, that the Issuer enter into the Loan Agreement, and the Issuer has found and does hereby declare that providing for the issuance of the Bonds and financing of the Project are lawful and valid public purposes in that they will further the public purpose intended to be served by the Act; and

**WHEREAS**, the Bonds will be issued under and secured by a Trust Indenture, to be dated as of February 1, 2024 (the “Indenture”), between the Issuer and U.S. Bank Trust Company, National Association, as Trustee (the “Trustee”), under the terms of which the Issuer will assign, pledge and convey to the Trustee all right, title and interest of the Issuer in and to the Trust Estate (as defined in the Indenture) as security for the payment of the principal of, redemption premium, if any, and the interest on the Bonds; and

**WHEREAS**, it is also proposed that in order to facilitate the sale of the Bonds, the Issuer should authorize the preparation, use and distribution of a Preliminary Official Statement and an Official Statement; and

**WHEREAS**, it is also proposed that the Issuer 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 & Exchange Act of 1934, as amended; and

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

**WHEREAS**, it is also proposed that the Issuer 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

**WHEREAS**, there have been presented to the Issuer at this meeting proposed forms of the Loan Agreement, the Note as set forth in the Loan Agreement, the Indenture, the Deed to Secure Debt, the Transfer and Assignment, the Lease Assignment 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 financing the costs of the acquisition, construction and equipping of the Project, paying capitalized interest during construction and paying the 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 Borrower has represented that the payments to be received by the Issuer under the Loan Agreement, the Note, the Deed to Secure Debt and the Lease Assignment will be fully sufficient to pay the principal of, the redemption premium (if any) and the interest on the Bonds as the same become due and payable and to pay certain administrative expenses in connection with the Bonds;

(c) the Bonds will constitute only limited obligations of the Issuer and will be payable solely from the amounts payable under the Loan Agreement, the Note and the Deed to Secure Debt, and the amounts specifically pledged therefor under the Indenture 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 any political subdivision thereof, including said County, to levy or to pledge any form of taxation whatever for the payment thereof. The Issuer has no taxing power; and

(d) 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 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 Borrower nor any other participant in the transaction involving the Bonds 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.

Section 3. Authorization of the Bonds. For the purposes stated above, the issuance of the “Development Authority of Fulton County Georgia Tech Facilities Revenue Bonds, Series 2024” in an aggregate principal amount not to exceed \$65,000,000, is hereby authorized. The Bonds shall be dated, mature, bear interest, be subject to redemption prior to maturity and be payable as set forth in Articles II, IV and V of the Indenture, provided that the maximum aggregate principal amount of the Bonds shall not exceed \$65,000,000, the interest rates on the Bonds shall not exceed 10% per annum, the maximum annual principal and interest payment on the Bonds shall not exceed \$71,500,000 and the final maturity of the Bonds shall not be later than December 31, 2065 (provided that the final maturity date of the Bonds shall be no later than 40 years from the date of issuance and delivery of the Bonds). The Issuer shall adopt a supplemental resolution prior to the issuance of the Bonds (the “Supplemental Resolution”) approving the final terms of the Bonds. 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 and the Supplemental Resolution.

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 Issuer, 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 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 or purchasers thereof or one of the Bonds previously issued in exchange therefor.

Section 4. Authorization of Loan Agreement. The execution, delivery and performance of the Loan Agreement by and between the Issuer and the Borrower be and the same are hereby authorized. The Loan Agreement shall be in substantially the form attached hereto as Exhibit “1,” subject to such minor changes, insertions or omissions as may be approved by the Chairman or Vice Chairman of the Issuer, and the execution of the Loan Agreement by the Chairman or Vice Chairman and Secretary or Assistant Secretary of the Issuer as hereby authorized shall be conclusive evidence of any such approval.

Section 5. Approval of Note. The Note, in substantially the form attached as Exhibit “A” to the Loan Agreement, is hereby approved, subject to such minor changes, insertions and omissions as may be approved by the Chairman or Vice Chairman of the Issuer prior to the

execution and delivery thereof. The endorsement of the Note to the Trustee by the Chairman or Vice Chairman of the Issuer is hereby approved.

Section 6. Authorization of Indenture. In order to secure the payment of the principal of, the redemption premium (if any) and the interest on, the Bonds, 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 Issuer and the Trustee be and the same are hereby authorized. The Indenture shall be in substantially the form attached hereto as Exhibit “2,” subject to such minor changes, insertions or omissions as may be approved by the Chairman or Vice Chairman of the Issuer and the execution of the Indenture by the Chairman or Vice Chairman and Secretary or any Assistant Secretary of the Issuer as hereby authorized shall be conclusive evidence of any such approval.

Section 7. Authorization of Deed to Secure Debt and Transfer and Assignment. The execution, delivery and performance of the Deed to Secure Debt and the Transfer and Assignment be and the same are hereby authorized. The Deed to Secure Debt shall be in substantially the form attached hereto as Exhibit “3” and the Transfer and Assignment shall be in substantially the form attached hereto as Exhibit “4” subject to such minor changes, insertions or omissions as may be approved by the Chairman or Vice Chairman of the Issuer, and the execution of the Deed to Secure Debt and the Transfer and Assignment by the Chairman or Vice Chairman and Secretary or Assistant Secretary of the Issuer as hereby authorized shall be conclusive evidence of any such approval.

Section 8. Approval of Lease Assignment. The form of Lease Assignment to be executed and delivered by the Borrower to the Trustee for the benefit of the holders of the Bonds is hereby approved. The Lease Assignment shall be in substantially the form attached hereto as Exhibit “5” subject to such minor changes, insertions or omissions as may be approved by the Trustee.

Section 9. Authorization of Preparation, Use and Distribution of Preliminary Official Statement and Final Official Statement; Authorization to “Deem Final” Preliminary Official Statement. The preparation, use and distribution of a Preliminary Official Statement with respect to the Bonds (the “Preliminary Official Statement”) is hereby approved, said Preliminary Official Statement shall be in a form (i) approved by the Chairman or Vice Chairman of the Issuer in consultation with Issuer’s Counsel and (ii) approved by the Borrower. The Chairman or Vice Chairman of the Issuer are each hereby authorized to “deem final” the Preliminary Official Statement as of its date for purposes of Rule 15c2-12 promulgated under the Securities Exchange Act of 1934, as amended except for certain omissions as permitted by such rule.

The use, distribution and execution of a final Official Statement, in substantially the form of the Preliminary Official Statement, subject to the completion of certain information regarding the Bonds as authorized herein and such changes, insertions or omissions as may be approved by the Chairman or Vice Chairman of the Issuer, shall be subject to approval by the Issuer pursuant to the Supplemental Resolution discussed in Section 3 hereof.

Section 10. Designation of Trustee, Paying Agent and Registrar. U.S. Bank Trust Company, National Association is hereby designated Trustee, Paying Agent and Registrar for the Bonds.

Section 11. Execution of the 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 Issuer is hereby authorized to execute the Bonds in the event of the absence or incapacity of the Chairman of the Issuer, and any Assistant Secretary of the Issuer is hereby authorized to attest the Bonds in the absence or incapacity of the Secretary of the Issuer.

Section 12. Validation of the Bonds. The Chairman or, in his or her absence or incapacity, the Vice Chairman of the Issuer is each hereby authorized and directed to immediately notify the District Attorney of the Atlanta Judicial Circuit of the action taken by the Issuer, 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 of the Issuer is further authorized to acknowledge service and make answer in such proceeding.

Section 13. Waiver of Audit. The Issuer hereby waives 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, shall 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.

Section 14. Information Reporting Pursuant to Section 149(e) of the Code; Public Approval. Any officer of the Issuer 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"). The Issuer 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 Issuer 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 15. Non-Arbitrage Certification. Any officer of the Issuer 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 16. No Personal Liability. No stipulation, obligation or agreement herein contained or contained in the Loan Agreement or the Indenture shall be deemed to be a stipulation, obligation or agreement of any officer, director, member, agent or employee of the Issuer in his or her 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 Issuer may incur under or pursuant to this Bond Resolution, the Indenture, the Loan Agreement 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 Issuer representing a claim only against the assets of Trust Estate under the Bond Indenture.

Section 17. General Authority. From and after the execution and delivery of the documents hereinabove authorized, the proper officers, directors, members, 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 and certificates 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 by the Issuer of the Indenture, the Loan Agreement, the Deed to Secure Debt, the Transfer and Assignment, and the endorsement of the Note to the Trustee, and to document compliance with the Code.

The 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 18. 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, the financing of the costs of the acquisition, construction and equipping of the Project, the execution, delivery and performance by the Issuer of the Indenture, the Loan Agreement, the Deed to Secure Debt, the Transfer and Assignment, and the endorsement of the Note to the Trustee shall be, and the same hereby are, in all respects, approved and confirmed.

Section 19. 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 20. 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 21. 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 22. Effective Date. This Bond Resolution shall take effect immediately upon its adoption.

ADOPTED this 14<sup>th</sup> day of November, 2023.

**DEVELOPMENT AUTHORITY OF  
FULTON COUNTY**

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

(SEAL)

Attest:

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

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 Georgia Tech Facilities Revenue Bonds, Series 2024 constitute a true and correct copy of the Bond Resolution duly adopted on November 14, 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 14th day of November, 2023.

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

(CORPORATE SEAL)