

## **SUPPLEMENTAL BOND RESOLUTION**

**WHEREAS**, the Development Authority of Fulton County (the “Issuer”) has heretofore adopted on November 14, 2023, a Bond Resolution (the “Bond Resolution”) for the benefit of Georgia Tech Facilities, Inc., a Georgia non-profit corporation (the “Borrower”), authorizing the issuance and delivery of 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, to finance (i) the costs of the acquisition, construction, installation, renovation, extension and equipping of approximately 100,000 square feet of Tech Square 3 (as defined in the Bond Resolution), which portion will include the basement and the first three levels of Tech Square 3 (the “Project”), (ii) capitalized interest on the Bonds during construction of the Project, and (iii) all or a portion of the costs of issuance of the Bonds; and

**WHEREAS**, the Bond Resolution provided that prior to the issuance of the Bonds, the Issuer would adopt a supplemental resolution approving the final terms of the Bonds; and

**WHEREAS**, the Issuer desires to authorize the execution and delivery of a Bond Purchase Agreement (the “Bond Purchase Agreement”) among the Issuer, the Borrower and BofA Securities, Inc. (the “Representative”) acting on behalf of itself and the other underwriters listed on the cover page of the hereinafter defined Preliminary Official Statement (collectively, the “Underwriters”); and

**WHEREAS**, the Issuer desires to ratify the distribution of the Preliminary Official Statement, dated January 3, 2024 (the “Preliminary Official Statement”), relating to the Bonds; and

**WHEREAS**, the Issuer desires to authorize the execution, delivery and distribution of an Official Statement, dated the date hereof (the “Official Statement”), relating to the Bonds.

**NOW, THEREFORE, BE IT RESOLVED BY THE ISSUER**, as follows:

**Section 1. Approval of Final Aggregate Principal Amount, Interest Rates and Debt Service Schedule for the Bonds.** The final aggregate principal amount of the Bonds and the interest rates and debt service schedule applicable thereto are set forth on Exhibit “A” attached hereto and are hereby approved.

**Section 2. Ratification of Preliminary Official Statement and Authorization of Official Statement.** The use and distribution of the Preliminary Official Statement, a copy of which has been presented at this meeting are hereby approved, ratified and confirmed. The use, execution and distribution of the Official Statement are hereby authorized and approved. The Official Statement shall be in substantially the same form as the Preliminary Official Statement, subject to such minor changes, insertions or omissions as may be approved by the Chairman or Vice Chairman, and the execution of the Official Statement by the Chairman or Vice Chairman as hereby authorized shall be conclusive evidence of any such approval.

**Section 3. Authorization of the Bond Purchase Agreement.** The execution, delivery and performance of the Bond Purchase Agreement providing for the sale of the Bonds, by and among the Issuer, the Borrower and the Underwriters, are hereby authorized. The Bond Purchase Agreement shall be in substantially the form attached hereto as Exhibit “B,” 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 Bond Purchase Agreement by the Chairman or Vice Chairman of the Issuer as hereby authorized shall be conclusive evidence of any such approval.

**Section 4. Actions Approved, Ratified and Confirmed.** All acts and doings of the officers, directors, members, employees and agents of the Issuer which are in conformity with the purposes and intent of this Supplemental Bond Resolution and in furtherance of the issuance of the Bonds, including, but not limited to, the execution and delivery of any certificates, instruments and documents necessary in connection therewith, are hereby approved, ratified and confirmed.

**Section 5. 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 6. Definitions.** All capitalized, undefined terms used herein shall have the meanings ascribed to them in the Indenture.

**Section 7. Confirmation of Bond Resolution.** Except as provided in this Supplemental Bond Resolution, the Bond Resolution has not been repealed, revoked, rescinded or amended and is in full force and effect as of the date hereof. The Issuer hereby ratifies and confirms all of the provisions of the Bond Resolution, as supplemented hereby.

**Section 8. Effective Date.** This Supplemental Bond Resolution shall take effect immediately upon its adoption.

**Section 9. Special Call Meeting Fee.** Concurrent with the execution and delivery of this Supplemental Bond Resolution, the Authority acknowledges that the Borrower shall make a payment of \$3,000.00 to the Issuer for the special call meeting fee.

ADOPTED this 11<sup>th</sup> day of January, 2024.

**DEVELOPMENT AUTHORITY OF  
FULTON COUNTY**

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

(SEAL)

ATTEST:

By: \_\_\_\_\_  
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 Supplemental Bond Resolution duly adopted on January 11, 2024 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 Supplemental 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 11<sup>th</sup> day of January, 2024.

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

(SEAL)

**FINAL AGGREGATE PRINCIPAL AMOUNT,  
INTEREST RATES AND PRICES  
AND OPTIONAL REDEMPTION**

\$ \_\_\_\_\_  
**Development Authority of Fulton County  
Georgia Tech Facilities Revenue Bonds, Series 2024**

<u>Maturity</u> <u>(June 15)</u>	<u>Principal</u> <u>Amount</u>	<u>Interest</u> <u>Rate</u>	<u>Yield</u>	<u>Price</u>
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<sup>c</sup> Priced to par call date of June 15, 20\_\_.

***Optional Redemption.*** The Bonds maturing on or after June 15, 20\_\_ may be redeemed by the Authority, at the written direction of the Borrower, in whole or in part at any time on or after June 15, 20\_\_ at a redemption price equal to the principal amount of Bonds to be redeemed plus accrued interest to the date of redemption.

***Mandatory Sinking Fund Redemption.***

(a) The Bonds maturing on June 15, 20\_\_ are subject to mandatory sinking fund redemption prior to maturity in part, on June 15 of the years and in the amounts set forth below, at a redemption price equal to 100% of the principal amount thereof plus accrued interest to the redemption date:

<u>Year</u>	<u>Amount</u>
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\* Final Maturity

(b) The Bonds maturing on June 15, 20\_\_ are subject to mandatory sinking fund redemption prior to maturity in part, on June 15 of the years and in the amounts set forth below, at a redemption price equal to 100% of the principal amount thereof plus accrued interest to the redemption date:

<u>Year</u>	<u>Amount</u>
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\* Final Maturity

(c) The Bonds maturing on June 15, 20\_\_ are subject to mandatory sinking fund redemption prior to maturity in part, on June 15 of the years and in the amounts set forth below, at a redemption price equal to 100% of the principal amount thereof plus accrued interest to the redemption date:

<u>Year</u>	<u>Amount</u>
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\* Final Maturity

**BOND PURCHASE AGREEMENT**

**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 REFUNDING REVENUE BONDS, SERIES 2024A IN AN AGGREGATE PRINCIPAL AMOUNT OF NOT TO EXCEED \$50,000,000.

Adopted: January 11, 2024

- Exhibit “1” - Form of Loan Agreement;
- Exhibit “2” - Form of Trust Indenture;
- Exhibit “3” - Form of Subordinate Deed to Secure Debt, Security Agreement and Assignment of Leases and Rents;
- Exhibit “4” - Form of Transfer and Assignment; and
- Exhibit “5” - Form of Subordinate Assignment of Leases and Rents.
- Exhibit “6” - Form of Escrow Deposit Agreement



## **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**, the Issuer has previously issued its Development Authority of Fulton County Georgia Tech Facilities Refunding Revenue Bonds, Series 2014A, in the outstanding principal amount of \$46,465,000 (the “Prior Bonds”) for the purpose of refinancing, in whole or in part, the costs of the acquisition, construction, installation and equipping of an academic research facility which supports instruction and research in molecular science and engineering (the “Project”) located on the campus of the Georgia Institute of Technology (“Georgia Tech”), for the benefit 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 Georgia Tech; and

**WHEREAS**, upon the request of Borrower 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 Refunding Revenue Bonds, Series 2024A (the “Bonds”), in an aggregate principal amount of not to exceed \$50,000,000, for the purpose of (i) refunding the Prior Bonds and (ii) paying all or a portion of the costs of issuance of the Bonds; and

**WHEREAS**, the Project is 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 an Amended and Restated Rental Agreement, dated May 1, 2014; 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 with the Borrower (the “Loan Agreement”), to be dated as of the first day of the month in which the Bonds are issued (the “Dated Date”), 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 refunding of the Prior Bonds and refinancing 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 to the Issuer for the benefit of the holders of the Bonds a subordinated security title to and grant a subordinated security interest in the Borrower’s leasehold interest in the land constituting the Project, pursuant a Subordinate Leasehold Deed to Secure Debt, Security Agreement and Assignment of Leases and Rents (the “Deed to Secure Debt”), to be dated the date of issuance of the Bonds (the “Issuance Date”), which security is subordinate to that certain Leasehold Deed to Secure Debt, Security Agreement and Assignment of Leases and Rents (the “2014 Leasehold Deed”), dated as of April 1, 2014, by the Borrower in favor of the trustee for the Prior 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 Issuance Date (the “Transfer and Assignment”); and

**WHEREAS**, as additional security for its obligations under the Loan Agreement and the Note, the Borrower will assign to the Trustee for the benefit of the holders of the Bonds, on a subordinated basis, the rents it may receive with respect to the Project, pursuant to a Subordinate Assignment of Leases and Rents, to be dated the Issuance Date (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 refunding of the Prior Bonds 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 the Dated Date (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**, in order to provide for the refunding of the Prior Bonds, it is necessary that the Issuer, the Borrower and U.S. Bank Trust Company, National Association, in its capacity as escrow agent (the “Escrow Agent”), enter into an Escrow Deposit Agreement, dated as of February 1, 2024 (the “Escrow Agreement”); 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 the refunding of the Prior 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, the Escrow Agreement 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 refunding the Prior Bonds, refinancing the Project 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. The proceeds of the Bonds will purchase escrow obligations to refund the Prior Bonds and will pay certain costs associated with issuing the Bonds and refunding the Prior Bonds;

(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, the Lease Assignment 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) (i) the adoption of the Bond Resolution and the subsequent issuance of the Bonds to refund the Prior Bonds and refinance 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 Refunding Revenue Bonds, Series 2024A” in an aggregate principal amount not to exceed \$50,000,000, 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, III, IV and V of the Indenture, provided that the maximum aggregate principal amount of the Bonds shall not exceed \$50,000,000, 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 \$55,000,000 and the final maturity of the Bonds shall not be later than May 1, 2042. 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,” each 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. Approval of Escrow Agreement. The execution, delivery and performance of the Escrow Agreement, by and among the Issuer, the Borrower and the Escrow Agent, a copy of which has been presented to the Issuer at this meeting and considered by its members and which is on file and of record with the Secretary of the Issuer, be and the same are hereby authorized. The Escrow Agreement shall be in substantially the form attached hereto as Exhibit “6”, 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 Escrow Agreement by the

Chairman or Vice Chairman of the Issuer as hereby authorized shall be conclusive evidence of any such approval. In addition, the Issuer hereby authorizes the Escrow Agent to submit orders on behalf of the Issuer to purchase escrow obligations to fund the escrow. U.S. Bank Trust Company, National Association is hereby designated as Escrow Agent for the Prior Bonds.

Section 10. 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 11. 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 12. 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 13. 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 14. 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 15. 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 16. 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 17. 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, the Escrow 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 18. 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 refunding of the Prior Bonds, and the execution and delivery by the Issuer of the Indenture, the Loan Agreement, the Deed to Secure Debt, the Transfer and Assignment, the Escrow Agreement 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 19. 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, the Escrow Agreement and the endorsement of the Note to the Trustee shall be, and the same hereby are, in all respects, approved and confirmed.

Section 20. 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 21. 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 22. 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 23. Effective Date. This Bond Resolution shall take effect immediately upon its adoption.

ADOPTED this 11<sup>th</sup> day of January, 2024.

**DEVELOPMENT AUTHORITY OF  
FULTON COUNTY**

By: \_\_\_\_\_  
Vice 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 Refunding Revenue Bonds, Series 2024A constitute a true and correct copy of the Bond Resolution duly adopted on January 11, 2024 by a majority of the directors of the Issuer in a meeting duly called, 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 11<sup>th</sup> day of January, 2024.

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

(CORPORATE SEAL)

## RESOLUTION

WHEREAS, **GEORGIA TECH FACILITIES, INC.**, or an affiliate thereof, (the “Company”) wishes to (i) refund the Development Authority of Fulton County Georgia Tech Facilities Refunding Revenue Bonds, Series 2014A, which were issued for the purposes of refinancing, in whole or in part, the costs of the acquisition, construction, installation and equipping of an academic research facility which supports instruction and research in molecular science and engineering located at 915 Atlantic Drive, NW, in the City of Atlanta, Fulton County, Georgia; and (ii) pay all or a portion of the costs of issuance of 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 11<sup>th</sup> day of January, 2024.

**DEVELOPMENT AUTHORITY OF FULTON COUNTY**

[ S E A L ]

By: \_\_\_\_\_  
Vice 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 11<sup>th</sup> day of January, 2024.

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

## RESOLUTION

WHEREAS, **GEORGIA TECH FACILITIES, INC.**, or an affiliate thereof, (the “Company”) wishes to (i) refund the Development Authority of Fulton County Georgia Tech Facilities Refunding Revenue Bonds, Series 2013, which were issued for the purposes of refinancing, in whole or in part, the costs of the acquisition, construction, installation and equipping of (a) a family apartment facility and associated parking located at 251 Tenth Street, NW, in the City of Atlanta, Fulton County, Georgia and (b) a parking facility for the Klaus Advanced Computing Building located at 266 Ferst Drive, NW, in the City of Atlanta, Fulton County, Georgia; and (ii) pay all or a portion of the costs of issuance of 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 11<sup>th</sup> day of January, 2024.

**DEVELOPMENT AUTHORITY OF FULTON COUNTY**

[ S E A L ]

By: \_\_\_\_\_  
Vice 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 11<sup>th</sup> day of January, 2024.

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