

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 (Vesta Red Oak, LLC Project), Series 2019 (the “**Bonds**”), in an aggregate principal amount not to exceed \$19,500,000, 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 Vesta Red Oak, LLC, a Virginia 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 December 1, 2019, and a related Short Form Lease Agreement of even date therewith and recorded on December 21, 2020 in the Fulton County, Georgia real estate records in Deed Book 62840, page 142 (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, the Current Company desires to assign its leasehold interest in the Project to Vesta Properties 2021 LLC, a Georgia 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 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, Assumption and Release Agreement (the “**Assignment**”), between the Current Company and the New Company, to be acknowledged, agreed to and consented 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 December 5, 2019 (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 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 at 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 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. The Issuer shall execute an estoppel certificate pursuant to Section 13.13 of the Lease. 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 Chairman or Vice Chairman and Issuer's counsel.

4. Authorization of Home Office Payment Agreement. The form, terms and provisions of the Home Office Payment Agreement presented at 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 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 at 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 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 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 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.

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ADOPTED this 22nd day of February, 2022.

**DEVELOPMENT AUTHORITY
OF FULTON COUNTY**

By: _____
Chairman

ATTEST:

Assistant Secretary

[SEAL]

EXHIBIT A
FORM OF
ASSIGNMENT, ASSUMPTION AND RELEASE AGREEMENT

[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 (Vesta Red Oak, LLC Project), Series 2019, constitute a true and correct copy of the Resolution adopted on February 22, 2022, by a majority of the directors of the Issuer in a meeting duly called, assembled and held via videoconference and teleconference in accordance with O.C.G.A. § 50-14-1(g) due to the COVID-19 pandemic and emergency declaration of Governor Brian Kemp, which was open to the public and at which a quorum was present and acting throughout, and that the original of said Resolution appears on record in the Minute Book of the Issuer which is in the undersigned’s 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:

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 22nd day of February, 2022.

Assistant Secretary
Development Authority of Fulton County

(SEAL)

RESOLUTION

A RESOLUTION OF THE DEVELOPMENT AUTHORITY OF FULTON COUNTY AUTHORIZING, INTER ALIA, AN AMENDMENT TO THE AMENDED AND RESTATED TRUST INDENTURE RELATING TO \$65,000,000 IN ORIGINAL PRINCIPAL AMOUNT OF THE DEVELOPMENT AUTHORITY OF FULTON COUNTY REFUNDING REVENUE BONDS (ROBERT W. WOODRUFF ARTS CENTER, INC. PROJECT), SERIES 2009A

Dated: February 22, 2022

Exhibit "A" - Form of Amendment No. 2 to Amended and Restated Trust Indenture

RESOLUTION

WHEREAS, the Development Authority of Fulton County (the “Issuer”) has been created pursuant to the Development Authorities Law of the State of Georgia (O.C.G.A. Section 36-62-1 *et seq.*), as amended (the “Act”), and an activating resolution of the Board of Commissioners of Fulton County, 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 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 Issuer 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, and to lend the proceeds of such revenue obligations to any person, firm, or corporation for the purpose of financing or refinancing the cost 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, in accordance with the applicable provisions of the Act, the Issuer, in furtherance of the public purpose for which it was created, has previously issued its \$65,000,000 in original principal amount Development Authority of Fulton County Refunding Revenue Bonds (Robert W. Woodruff Arts Center, Inc. Project), Series 2009A (the “Bonds”), currently outstanding in the aggregate principal amount of \$49,580,000, pursuant to the terms of a Trust Indenture, dated as of September 1, 2009 (the “Original Indenture”), between the Issuer and U.S. Bank National Association, as trustee (the “Original Trustee”), in order to enable Robert W. Woodruff Arts Center, Inc., a Georgia nonprofit corporation (“Woodruff”) to (i) refund a portion of the \$68,030,000 in original aggregate principal amount Development Authority of Fulton County Revenue Bonds (Robert W. Woodruff Arts Center, Inc. Project), Series 2002; and (ii) pay certain costs of issuance of the Bonds; and

WHEREAS, the Original Indenture was amended and restated pursuant to that certain Amended and Restated Trust Indenture, dated as of December 1, 2014 (the “Amended and Restated Indenture”), between the Issuer and the Original Trustee, as amended by Amendment No. 1 to Amended and Restated Trust Indenture, dated as of October 1, 2018 (the “Indenture Amendment No. 1” and, together with the Amended and Restated Indenture, the “Indenture”); and

WHEREAS, Woodruff has requested that the Issuer and the Trustee enter into that certain Amendment No. 2 to Amended and Restated Trust Indenture, dated as of February 1, 2022 (the “Indenture Amendment No. 2”), between the Issuer and U.S. Bank Trust Company, National Association, as successor to the Original Trustee (the “Trustee”), for the purpose of amending the interest rate on the Bonds and extending the “Purchaser Put Date” (as described therein); 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 execution and delivery of the Indenture Amendment No. 2; and

WHEREAS, there has been presented to the Issuer at this meeting a proposed form of the Indenture Amendment No. 2 which is in appropriate form and is an appropriate document for the purposes intended;

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

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

Section 2. Authorization of Indenture Amendment No. 2. The execution, delivery and performance of the Indenture Amendment No. 2 by and between the Issuer and the Trustee be and the same are hereby authorized. The Indenture Amendment No. 2 shall be in substantially the form attached hereto as Exhibit "A," 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 Amendment No. 2 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 3. Information Reporting Pursuant to Section 149(e) of the Code. The Chairman or Vice Chairman of the Issuer are hereby authorized to sign and file or cause to be filed a completed I.R.S. Form 8038, "Information Return for Private Activity Bond Issues," as required by Section 149(e) of the Internal Revenue Code of 1986, as amended (the "Code") with respect to the Bonds.

Section 4. Non-Arbitrage Certification. The Chairman or Vice Chairman and Secretary or Assistant Secretary of the Issuer are hereby authorized to execute a non-arbitrage certification in order to comply with Section 148 of the Code, and the applicable Treasury Regulations thereunder with respect to the Bonds.

Section 5. Execution of Bonds. The Bonds shall be executed in the manner provided in the Indenture and the same shall be delivered to the related Trustee for proper authentication and delivery to the purchaser 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 6. No Personal Liability. No stipulation, obligation or agreement herein contained or contained in the Indenture Amendment No. 2 shall be deemed to be a stipulation, obligation or agreement of any officer, director, member, agent or employee of the Issuer in his individual capacity, and no such officer, director, member, agent or employee shall be personally liable on the Bonds.

Section 7. 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 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 execution and delivery of the Indenture Amendment No. 2 and to document compliance with the Code.

Section 8. 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 Resolution and in the furtherance of the execution, delivery and performance of the Indenture Amendment No. 2 shall be, and the same hereby are, in all respects approved and confirmed.

Section 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.

Section 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.

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

ADOPTED this 22nd day of February, 2022.

(SEAL)

DEVELOPMENT AUTHORITY OF
FULTON COUNTY

Attest:

Chairman

Assistant Secretary

EXHIBIT "A"

(Form of Indenture Amendment No. 2 Attached)

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 constitute a true and correct copy of the Resolution unanimously adopted on February 22, 2022, by the directors of the Issuer in a meeting duly called and assembled, which was held via videoconference/teleconference in accordance with O.C.G.A. Section 50-14-1(g) due to the COVID-19 pandemic and emergency declaration by Governor Brian Kemp, open to the public and at which a quorum was present and acting throughout, and that the original of said 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, Georgia, this 22nd day of February, 2022.

Assistant Secretary,
Development Authority of Fulton County

(SEAL)

BOND RESOLUTION

THE DEVELOPMENT AUTHORITY OF FULTON COUNTY AUTHORIZING, INTER ALIA, THE ISSUANCE, IN ONE OR MORE SERIES, OF AN AGGREGATE PRINCIPAL AMOUNT NOT TO EXCEED \$647,529,448 OF DEVELOPMENT AUTHORITY OF FULTON COUNTY TAXABLE REVENUE BONDS (TECHNOLOGY ENTERPRISE PARK PROJECT), SERIES 2022

Adopted February 22, 2022

- Exhibit "A" - Form of Lease Agreement;
- Exhibit "B" - Form of Indenture of Trust;
- Exhibit "C" - Form of Bond Purchase Agreement;
- Exhibit "D" - Form of Guaranty Agreement;
- Exhibit "E" - Form of Home Office Payment Agreement; and
- Exhibit "F" - Form of Memorandum of Agreement Regarding Lease Structure and Valuation of Leasehold Interest.

BOND RESOLUTION

WHEREAS, the Development Authority of Fulton County, a public body corporate and politic (the “Issuer”) created and existing pursuant to the provisions of the Development Authorities Law of the State of Georgia (O.C.G.A. Section 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, its directors have been appointed as provided therein and are currently acting in that capacity; and

WHEREAS, the Issuer has been created to develop and promote for the public good and general welfare, trade, commerce, industry and employment opportunities and to promote the general welfare of the State of Georgia; the Act empowers the Issuer 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 et seq.); as heretofore and hereafter amended, for the purpose of acquiring, constructing and installing any “project” (as defined in the Act) for lease or sale to prospective tenants or purchasers in furtherance of the public purpose for which it was created; and

WHEREAS, at the request of TC Atlanta Development, Inc., the Issuer proposes to authorize the issuance, in one or more series, its Taxable Revenue Bonds (Technology Enterprise Park Project), Series 2022 (the “Bonds”) in a total aggregate principal amount not to exceed \$647,529,448 in order to directly or indirectly finance or refinance, in whole or in part, the acquisition, construction and development of a commercial life science research and development center with supporting commercial space and residential units, including affordable housing units, and other public improvements in Fulton County, Georgia in order to promote economic development and job creation and to facilitate a property tax incentive for the Company (as defined herein) (the “Project”); and

WHEREAS, prior to the issuance of any series of Bonds to finance the Project, the Issuer shall adopt a supplemental resolution specifying the portions of the Project to be financed and the principal amount of such series; 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 Lease Agreement (the “Lease Agreement”), dated as of the date of issuance of the related series of the Bonds, with VLP 3, LLC, a Georgia limited liability company and/or VLP 4, LLC, a Georgia limited liability company, as designated in a supplemental resolution of the Issuer (the “Company”), under the terms of which the Issuer agrees to finance or refinance the Project, all as is more fully set forth in each Lease Agreement for the exclusive use and occupancy of the Company, and the Company agrees to pay to the Issuer specified rents and other payments which will be fully sufficient to pay the principal of and interest on the related series of Bonds as the same become due and to pay certain administrative expenses in connection with said series of Bonds; and

WHEREAS, under the terms of each Lease Agreement the Issuer will receive specified rents and other payments from the Company, which said payments shall be assigned and pledged, together with the related Lease Agreement itself, all rental payments and other payments to be received pursuant to such Lease Agreement, and all amounts on deposit from time to time in the “Bond Fund” and the “Project Fund” (as such terms are defined in each Lease Agreement) as security for the payment of the principal of and the interest on, the related series of Bonds; and

WHEREAS, it is necessary that all right, title and interest of the Issuer in the Lease Agreement, together with the Lease Agreement itself (except for the Unassigned Rights, as defined in each Lease Agreement) be assigned to a corporate trustee under the terms of an Indenture of Trust (the “Indenture”), dated as of the date of issuance of the related series of Bonds, to be entered into by and between the Issuer and Synovus Bank, as trustee (the “Trustee”); and

WHEREAS, the Trustee, the Issuer, the Company, as lessee under each Lease Agreement and in its capacity as purchaser of the Bonds (in such capacity, the “Purchaser”), propose to enter into a Home Office Payment Agreement (the “Home Office Payment Agreement”), pursuant to which the Company will agree, among other things, to pay directly to the Purchaser the moneys sufficient to provide for the payment of the debt service on each series of Bonds; and

WHEREAS, the Company, as guarantor, has agreed to enter into a Guaranty Agreement, dated as of the date of issuance of the applicable series of Bonds (the “Guaranty Agreement”), pursuant to which the Company agrees to pay to the Trustee for the benefit of the owners from time to time of the related series Bonds, rental payments set forth under the related Lease Agreement as the same become due together with other fees and expenses thereunder; and

WHEREAS, the leasehold interest of the Company shall be valued for ad valorem property taxes in accordance with a Memorandum of Agreement Regarding Lease Structure and Valuation of Leasehold Interest Tax (the “Tax Memorandum”) among the Issuer, the Company and the Fulton County Board of Assessors; and

WHEREAS, after careful study and investigation by the Issuer, it appears to be in the best interest of the citizens of Fulton County that the Lease Agreements be entered into from time to time as approved by the Issuer in a supplemental resolution, and the Issuer has found and does hereby declare that the financing or refinancing of the acquisition, construction and installation of the Project is a lawful and valid public purpose in that it will further the public purpose intended to be served by Sections 36-62-2(6)(N) and 36-80-25 of the Act (and not as a “project” described in Section 36-62-2(6)(J) of the Act or in any other provision of the Act defining the term “project” or authorizing “projects”); the Project will create jobs and thereby develop and promote trade, commerce, industry and employment opportunities for the public good and the general welfare and promote the general welfare of the State of Georgia; that the issuance of the Bonds to directly or indirectly acquire, in whole or in part, the Project and the leasing thereof to the Company will be in the public interest of the inhabitants of the County and

of the State of Georgia; that the Project and the use thereof will further the public purposes of the Act for which the Issuer was created, and that the Project and the Bonds will be sound, feasible, and reasonable; and

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

WHEREAS, the Issuer further finds and determines that the Project is not a public project and is therefore not subject to the Georgia Local Government Public Works Construction Law (Section 36-91-1, et seq. of the Act);

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) the development, construction and installation of the Project (and the financing thereof as a “project” under Sections 36-62-2(6)(N) and 36-80-25 of the Act) is a lawful and valid public purpose in that it will further the public purpose intended to be served by the Act including the development of trade, commerce, industry and employment opportunities in Fulton County, Georgia;

(b) the Project meets the requirements for a “Project” as such term is defined in Sections 36-62-2(6)(N) and 36-80-25 of the Act, in so far as a majority of the members of the Issuer hereby determine that the Project and the financing thereof by the Issuer is for the essential public purpose of the development of trade, commerce, industry and employment opportunities in Fulton County;

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

(d) the Company is required to maintain the portion of the Project therein described and to carry all property insurance with respect thereto at the expense of the

Company and also to pay the Trustee's annual fee for serving as Trustee and paying agent;

(e) the Bonds will constitute only limited obligations of the Issuer and will be payable solely from the revenues to be assigned and pledged to the payment thereof and will not constitute a debt or a general obligation or a pledge of the faith and credit of the State of Georgia or 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 whatever for the payment thereof and the Issuer has no taxing power; and

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

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

Section 4. Authorization of Bonds. For the purpose of paying the cost, in whole or in part, of financing or refinancing the Project, in order to promote economic development and job creation and to facilitate a property tax incentive for the Company, the issuance, in one or more series, of not to exceed \$647,529,448 in total aggregate principal amount of revenue bonds of the Issuer known as the "Development Authority of Fulton County Taxable Revenue Bonds (Technology Enterprise Park Project), Series 2022" is hereby authorized. Each series of Bonds shall (i) bear interest at a rate not to exceed 4%, (ii) shall mature no later than January 1, 2050, and (iii) shall have a maximum annual debt service not in excess of \$648,000,000. The final terms of each series of Bonds will be approved in a supplemental resolution to be adopted by the Issuer prior to the issuance of any series of Bonds. The Bonds shall be issued as registered Bonds without coupons in various denominations with such rights of exchangeability and transfer and shall be in the form and executed and authenticated in the manner provided in the Indenture. The term "Bonds" as used herein shall be deemed to mean and include the Bonds as initially issued and delivered and Bonds issued in exchange therefor or in exchange for Bonds previously issued.

Any Bonds hereafter issued in exchange for the Bonds initially issued and delivered pursuant to a related Indenture shall be executed in accordance with the provisions of the related Indenture and such execution by the Chairman or Vice Chairman and Secretary or 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 thereof or one of the Bonds previously issued in exchange therefor.

Section 5. Authorization of Lease Agreement. The execution, delivery and performance of a Lease Agreement relating to each series of Bonds by and between the Issuer and the Company be and the same are hereby authorized. Each Lease Agreement shall be in substantially the form attached hereto as Exhibit “A,” 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 each Lease 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 6. Authorization of Indenture. In order to secure the payment of the principal of and the interest on, each series of 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 an Indenture relating to each series of the Bonds by and between the Issuer and the Trustee be and the same are hereby authorized. Each Indenture 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 each Indenture 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 7. Authorization of Bond Purchase Agreement. The execution, delivery and performance of a Bond Purchase Agreement relating to each series of Bonds providing for the sale of such series of the Bonds, by, between and among the Issuer and the Company, in its capacity as lessee and in its separate capacity as purchaser of the Bonds, be and the same are hereby authorized. Each Bond Purchase Agreement shall be in substantially the form attached hereto as Exhibit “C,” 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 each Bond Purchase Agreement by the Chairman or Vice Chairman of the Issuer as hereby authorized shall be conclusive evidence of any such approval.

Section 8. Acknowledgment of Guaranty Agreement. The Guaranty Agreement to be entered into by and between the Company and the Trustee in connection with the issuance of each series of the Bonds shall be in substantially the form attached hereto as Exhibit “D,” subject to such minor changes, insertions or omissions as may be approved by the Company and the Trustee prior to the execution and delivery thereof.

Section 9. Authorization of Home Office Payment Agreement. The execution, delivery and performance of a Home Office Payment Agreement relating to each series of the Bonds, among the Issuer, the Trustee, the Company and the Purchaser be and the same are hereby authorized. Each Home Office Payment Agreement shall be in substantially the form attached hereto as Exhibit “E,” 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 each Home Office Payment 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 10. Authorization of Tax Memorandum. The execution, delivery and performance of the Tax Memorandum among the Issuer, the Company, and the Fulton County Board of Assessors, be and the same are hereby authorized. The Tax Memorandum shall be in substantially the form attached hereto as Exhibit “F,” subject to such minor changes, insertions or omissions as may be approved by the Chairman or Vice Chairman of the Issuer and the execution of the Tax Memorandum by the Chairman or Vice Chairman of the Issuer as hereby authorized shall be conclusive evidence of any such approval.

Section 11. Designation of Trustee. Synovus Bank, is hereby designated Trustee under the Indenture, Paying Agent and Bond Registrar for the Bonds.

Section 12. Execution of Bonds. The Bonds shall be executed in the manner provided in each 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 the 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 Bonds. The Chairman or, in his absence or incapacity, the Vice Chairman of the Issuer is hereby authorized and directed to immediately notify the District Attorney of the Atlanta Judicial Circuit of the action taken by the Issuer, to request such District Attorney to institute a proceeding to confirm and validate the Bonds and to pass upon the security therefor, and said Chairman or Vice Chairman and Secretary or Assistant Secretary of the Issuer are further authorized to acknowledge service and make answer in such proceeding.

Section 14. No Personal Liability. No stipulation, obligation or agreement herein contained or contained in the Lease Agreement, the Indenture and the Bond Purchase Agreement or any other documents related to the Project to which the Issuer is a party shall be deemed to be a stipulation, obligation or agreement of any officer, director, member, agent or employee of the Issuer in his 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.

Section 15. 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 as may be necessary to carry out and comply with the intent of this Bond Resolution and the provisions of said documents as executed and are further authorized to take any and all further actions and execute and deliver any and all other documents and certificates (e.g., lender documents and assignment documents) as may be necessary or desirable in connection with the issuance of the Bonds and the execution and

delivery of each Indenture, each Lease Agreement, each Bond Purchase Agreement, each Home Office Payment Agreement and each Tax Memorandum.

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 and the execution, delivery and performance of each Indenture, each Lease Agreement, each Bond Purchase Agreement, each Home Office Payment Agreement and each Tax Memorandum 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. 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 21. Performance Audit. The Issuer hereby waives the provisions of O.C.G.A. § 36-82-100 requiring that a performance audit or performance review be conducted with respect to the expenditure of the proceeds of the Bonds. The notice of the hearing to validate the Bonds shall contain a specific waiver expressly stating that no performance audit or performance review shall be conducted with respect to the expenditure of the proceeds of the Bonds.

Section 22. City of Atlanta and Fulton County Ordinances. It is the responsibility of the Company to comply with the City of Atlanta Ordinance 16-0-1163, as codified by Atlanta City Code Section 54-1, et seq. (the "Ordinance"), and to enter into a land use restriction agreement with the City of Atlanta pursuant to the terms of the Ordinance, and it is the responsibility of the Lessee to ensure compliance with any applicable City of Atlanta or Fulton County ordinances and policies that may impact receipt of a certificate of occupancy.

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

ADOPTED this 22nd day of February, 2022.

DEVELOPMENT AUTHORITY OF
FULTON COUNTY

(CORPORATE SEAL)

By: _____
Chairman

Attest:

Assistant Secretary

Exhibit "A"

Form of Lease Agreement

Exhibit "B"

Form of Indenture of Trust

Exhibit "C"

Form of Bond Purchase Agreement

Exhibit "D"

Form of Guaranty Agreement

Exhibit "E"

Form of Home Office Payment Agreement

Exhibit "F"

Form of Memorandum of Agreement Regarding
Lease Structure and Valuation of Leasehold Interest

SECRETARY’S CERTIFICATE

I, the undersigned Assistant Secretary of the Development Authority of Fulton County (the “Issuer”), DO HEREBY CERTIFY, that the foregoing pages of typewritten matter pertaining to an aggregate principal amount not to exceed \$647,529,448 of Development Authority of Fulton County Taxable Revenue Bonds (Technology Enterprise Park Project), Series 2022, constitute a true and correct copy of the Bond Resolution, adopted on February 22, 2022, by the directors of the Issuer in a meeting duly called and assembled, which was held via videoconference/teleconference in accordance with O.C.G.A. Section 50-14-1(g) due to the COVID-19 pandemic and emergency declaration by Governor Brian Kemp, 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 my custody and control.

WITNESS my hand and the official seal of the Development Authority of Fulton County, this 22nd day of February, 2022.

Assistant Secretary
Development Authority of Fulton County

(CORPORATE SEAL)

SUPPLEMENTAL BOND RESOLUTION

WHEREAS, the Development Authority of Fulton County is a public body corporate and politic (the “Issuer”) created and existing pursuant to the provisions of the Development Authorities Law of the State of Georgia (O.C.G.A. Section 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, its directors have been appointed as provided therein and are currently acting in that capacity; and

WHEREAS, the Issuer was created for the purpose 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 Issuer 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 acquiring, constructing and installing any “project” (as defined in the Act) in furtherance of the public purpose for which it was created; and

WHEREAS, on February 22, 2022, the Issuer adopted a resolution (the “Original Resolution”) authorizing the issuance of its Taxable Revenue Bonds (Technology Enterprise Park Project), Series 2022 (the “Bonds”) in a total aggregate principal amount not to exceed \$647,529,448 in order to directly or indirectly finance or refinance, in whole or in part, the acquisition, construction and development of a commercial life science research and development center with supporting commercial space and residential units, including affordable housing units, and other public improvements in Fulton County, Georgia in order to promote economic development and job creation and to facilitate a property tax incentive for the Company (as defined in the Original Resolution) (the “Project”); and

WHEREAS, pursuant to the Original Resolution, the Issuer approved the parameters of the Bonds including that (i) the maximum principal amount of the Bonds shall not exceed \$647,529,448, (ii) the final maturity of such Bonds shall not be later than January 1, 2050 and (iii) such Bonds shall bear interest at a rate not to exceed 4% per annum; and

WHEREAS, the Issuer proposes to authorize the issuance of a series of the Bonds to consist of \$148,500,000 in maximum principal amount Development Authority of Fulton County (Technology Enterprise Park Project), Series 2022A (the “Series 2022A Bonds”) for the purpose of directly or indirectly financing, in whole or in part, a phase of the acquisition, construction, installation and development of the Project to consist of certain life science lab and office space and supporting parking, retail and infrastructure improvements (the “Phase 1 Lab Project”); and

WHEREAS, the Issuer proposes to authorize the issuance of a series of the Bonds to consist of \$78,600,000 in maximum principal amount Development Authority of Fulton County (Technology Enterprise Park Project), Series 2022B (the “Series 2022B Bonds”) for the purpose of directly or indirectly financing, in whole or in part, a phase of the acquisition, construction, installation and development of the Project to consist of a multifamily residential building, including affordable housing units, and supporting parking, retail and infrastructure improvements (the “Phase 1 Residential Project”);

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

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

Section 2. Authorization of Series 2022A Bonds. For the purpose of paying, directly or indirectly, the cost, in whole or in part, of financing or refinancing the Phase 1 Lab Project, in order to promote economic development and job creation and to facilitate a property tax incentive for the Company, the issuance of \$148,500,000 in maximum principal amount Development Authority of Fulton County (Technology Enterprise Park Project), Series 2022A is hereby authorized. The Series 2022A Bonds shall (i) bear interest at a rate equal to 4% per annum, (ii) shall mature on January 1, 2035, and (iii) shall have a maximum annual debt service not in excess of \$154,440,000.

Section 3. Authorization of Series 2022B Bonds. For the purpose of paying, directly or indirectly, the cost, in whole or in part, of financing or refinancing the Phase 1 Residential Project, in order to promote economic development and job creation and to facilitate a property tax incentive for the Company, the issuance of \$78,600,000 in maximum principal amount Development Authority of Fulton County (Technology Enterprise Park Project), Series 2022B is hereby authorized. The Series 2022B Bonds shall (i) bear interest at a rate equal to 4% per annum, (ii) shall mature on January 1, 2035, and (iii) shall have a maximum annual debt service not in excess of \$81,744,000.

Section 4. 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 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 (e.g. assignment documents and lender documents) as may be necessary or desirable in connection with the issuance of the Bonds and the execution, delivery and performance of the documents authorized herein and in the Original Resolution.

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 5. 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 Supplemental Bond

Resolution and in the furtherance of the issuance of the Bonds and the execution, delivery and performance of the documents authorized herein and in the Original Resolution shall be, and the same hereby are, in all respects approved and confirmed.

Section 6. 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 7. 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 8. Effective Date. This Supplemental Bond Resolution shall take effect immediately upon its adoption.

ADOPTED this 22nd day of February, 2022.

(CORPORATE SEAL)

DEVELOPMENT AUTHORITY OF
FULTON COUNTY

Attest:

By: _____
Chairman

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 constitute a true and correct copy of the Supplemental Bond Resolution, adopted on February 22, 2022, by the directors of the Issuer in a meeting duly called and assembled, which was held via videoconference/teleconference in accordance with O.C.G.A. Section 50-14-1(g) due to the COVID-19 pandemic and emergency declaration by Governor Brian Kemp, 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 22nd day of February, 2022.

Assistant Secretary
Development Authority of Fulton County

(CORPORATE SEAL)

RESOLUTION

WHEREAS, **AIDS HEALTHCARE FOUNDATION** or an affiliate thereof, (the “Company”) wishes to finance the acquisition of real property and improvements consisting of a two-story building with approximately 42,362 square feet of office space and approximately 117 covered parking spaces located at 1438 W. Peachtree Street, NW in the City of Atlanta, Fulton County, Georgia (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 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.

ADOPTED this 22nd day of February, 2022.

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 via Zoom videoconference/teleconference in accordance with O.C.G.A. Section 50-14-1 (g) due to the COVID-19 pandemic and the emergency declaration by Governor Brian Kemp.

This 22nd day of February, 2022.

Assistant Secretary
Development Authority of Fulton County

RESOLUTION

WHEREAS, **TILFORD LAND PARTNERS, LLC**, or an affiliate thereof, (the “Company”) wishes to develop an approximately 1.2 million square foot, multi-building industrial facility to be located on an approximately 81-acre site on Marietta Road in the City of Atlanta, Fulton County, Georgia (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 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 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 22nd day of February, 2022.

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 via Zoom videoconference/teleconference in accordance with O.C.G.A. Section 50-14-1 (g) due to the COVID-19 pandemic and the emergency declaration by Governor Brian Kemp.

This 22nd day of February, 2022.

Assistant Secretary
Development Authority of Fulton County