

SUPPLEMENTAL BOND RESOLUTION

WHEREAS, the Development Authority of Fulton County (the “*Authority*”) has been created pursuant to the Development Authorities Law of the State of Georgia (O.C.G.A. Section 36-62-1, *et seq.*), as amended (the “*Act*”), and is now existing and operating as a public body corporate and politic; and

WHEREAS, pursuant to the Act, the Authority is authorized to issue revenue bonds and to lend the proceeds of such bonds to others for the planning, design, construction, acquisition or carrying out of any project described in the Act or to refund obligations previously issued; and

WHEREAS, the Authority has previously authorized (i) the issuance of up to \$130,000,000 in aggregate principal amount of its Revenue Bonds (Children’s Healthcare of Atlanta, Inc.) (the “*New Bonds*”) to be issued in one or more series and (ii) the amendment and restatement of the Authority’s Revenue Bonds (Children’s Healthcare of Atlanta, Inc. Project), Series 2017 (the “*Amended Series 2017 Bonds*”), and the amendment and restatement of certain documents in connection therewith, all pursuant to a resolution duly adopted at a meeting held on June 25, 2019 (the “*Original Resolution*,” and together with this supplemental resolution, the “*Resolution*”); and

WHEREAS, the Original Resolution provides that the New Bonds shall bear interest at a rate or rates not to exceed 25% per annum, shall mature no later than August 1, 2059 and may be issued in one or more series; and

WHEREAS, the Original Resolution further provides that the specific principal amounts, maturity dates, redemption provisions and the rate or rates of interest on each series of New Bonds will be determined by the Authority in a supplemental resolution relating to such series of New Bonds; and

WHEREAS, the New Bonds and the Amended Series 2017 Bonds were validated by a judgment of the Superior Court of Fulton County entered on July 12, 2019, as Civil Action File Number 2019CV322882; and

WHEREAS, the Authority proposes to issue its Revenue Bonds (Children’s Healthcare of Atlanta, Inc.) Series 2019C (the “*Series 2019C Bonds*”) in the aggregate principal amount set forth on EXHIBIT A-1 for the benefit of Children’s Healthcare of Atlanta, Inc. (“*CHOA*”) pursuant to a Trust Indenture, dated as of August 1, 2019 (the “*2019C Indenture*”), between the Authority and The Bank of New York Mellon Trust Company, N.A., as bond trustee (the “*Trustee*”); and

WHEREAS, the proceeds of the Series 2019C Bonds will be loaned to CHOA pursuant to a Loan Agreement, dated as of August 1, 2019 (the “*2019C Loan Agreement*”), between the Authority and CHOA for the purpose of (i) refunding a portion of the Development Authority of Fulton County Revenue Bonds (Children’s Healthcare of Atlanta, Inc. Project), Series 2017 (the “*Refunded Series 2017 Bonds*”), (ii) refunding the Development Authority of Fulton County Revenue Bonds (Children’s Healthcare of Atlanta, Inc. Project), Series 2009 (the “*Series 2009*”

Bonds” and, together with the Refunded Series 2017 Bonds, the “*Refunded Bonds*”), and (iii) paying the costs of issuance related thereto; and

WHEREAS, in consideration of the loan and to provide for the repayment thereof, CHOA has agreed that it will execute and deliver to the Trustee, on behalf of the Authority, its Children’s Healthcare of Atlanta, Inc., Promissory Note, Series 2019C, dated the date of issuance and delivery thereof (the “*2019C Note*”), issued pursuant to and secured by the Master Trust Indenture dated as of January 1, 2005 and amended and restated as of August 1, 2019, between CHOA, as obligated group agent, the issuers from time to time obligated thereunder and The Bank of New York Mellon Trust Company, N.A., as master trustee; and

WHEREAS, to secure the payment of the Series 2019C Bonds, the Authority will pledge all of its right, title and interest in and to the 2019C Loan Agreement and the 2019C Note, including its right to receive certain payments pursuant to such 2019C Note, to the Trustee pursuant to the 2019C Indenture; and

WHEREAS, the Authority proposes to determine the application of the proceeds of the Series 2019C Bonds, the principal amount of the Series 2019C Bonds maturing in each year, the interest rate on each such maturity and the optional and scheduled mandatory redemption provisions applicable thereto; and

WHEREAS, the Authority proposes to ratify the use and distribution of a Preliminary Official Statement (the “*Preliminary Official Statement*”), in connection with the offering and sale of the Series 2019C Bonds and certain other bonds; and

WHEREAS, the Authority proposes to approve the execution, delivery and use of an Official Statement (the “*Official Statement*”) related to the Series 2019C Bonds and certain other bonds; and

WHEREAS, the Authority proposes to authorize the execution, delivery and performance of a Bond Purchase Agreement, dated July 17, 2019 (the “*Purchase Agreement*”), among the Authority, CHOA and BofA Securities, Inc., on behalf of itself and as representative of the underwriters named therein; and

WHEREAS, CHOA desires to make certain amendments to (i) the Trust Indenture dated as of April 1, 2017 (the “*Original 2017 Indenture*”) between the Trustee and the Authority, related to the Amended Series 2017 Bonds, including but not limited to certain amendments to effect the re-amortization of sinking fund payments with respect to the Amended Series 2017 Bonds (the Amended Series 2017 Bonds as so amended being referred to herein as the “*Series 2017 Bonds*” and, together with the Series 2019C Bonds, the “*Bonds*”), and (ii) the Loan Agreement dated as of April 1, 2017 (the “*Original 2017 Loan Agreement*”) between the Authority and CHOA, in connection with the amendments to the Original 2017 Indenture (collectively, the “*Amendments*”); and

WHEREAS, CHOA has requested that the Authority approve the Amendments and authorize and approve the execution and delivery of the Trust Indenture dated as of April 1,

2017, as amended and restated as of August 1, 2019 (the "*Amended and Restated 2017 Indenture*" and, together with the 2019C Indenture, the "*Indenture*"), between the Authority and the Trustee, which shall amend and restate the Original 2017 Indenture in its entirety, and the Loan Agreement dated as of April 1, 2017, as amended and restated as of August 1, 2019 (the "*Amended and Restated 2017 Loan Agreement*" and, together with the 2019C Loan Agreement, the "*Loan Agreement*"), which shall amend and restate the Original 2017 Loan Agreement in its entirety, and the execution and delivery of all other documentation deemed necessary or appropriate in connection therewith;

NOW, THEREFORE, BE IT RESOLVED, as follows:

SECTION 1. AUTHORITY FOR RESOLUTION.

This Resolution is adopted pursuant to the provisions of the Act.

SECTION 2. FINDINGS.

It is hereby ascertained, determined and declared that:

(a) (i) refunding of the Refunded Bonds and (ii) paying the cost of issuance of the Bonds are lawful and valid public purposes in that they will further the public purposes intended to be served by the Act;

(b) the payments to be received by the Authority under the terms of the Loan Agreement are determined to be sufficient to pay the principal of, premium (if any), purchase price, and interest on the Bonds as the same become due and payable, and all of such payments hereby are pledged and assigned to the Trustee for that purpose and in addition for such other purposes as are more fully set forth and provided for in the Indenture; and

(c) the Bonds do not constitute a debt or general obligation or a pledge of the faith and credit of the State of Georgia or any political subdivision thereof. Neither the State of Georgia nor any political subdivision thereof, including Fulton County, Georgia, shall be obligated to pay the principal of, redemption premium (if any), purchase or tender price or interest on the Bonds. Neither the faith and credit nor the taxing power of the State of Georgia or any political subdivision thereof, including Fulton County, Georgia, is pledged to the payment of the principal of, redemption premium (if any), purchase or tender price or interest on the Bonds. The Authority has no taxing power.

SECTION 3. AUTHORIZATION OF REFUNDING OF REFUNDED BONDS.

The refunding of the Refunded Bonds is hereby authorized.

SECTION 4. AUTHORIZATION OF ISSUANCE OF THE BONDS.

(a) The issuance of the Series 2019C Bonds in the aggregate principal amount of set forth in EXHIBIT A-1 and designated as "Development Authority of Fulton County Revenue Bonds (Children's Healthcare of Atlanta, Inc.) Series 2019C" is hereby authorized. The Series 2019C Bonds shall be dated their date of issuance and (i) shall be issued in the aggregate principal amount, (ii) shall mature in the years and the principal amounts, (iii) shall bear interest at the respective rates per annum, (iv) shall be subject to scheduled mandatory redemption and (v) shall be subject to optional redemption as set forth in EXHIBIT A-1. The interest rate on the Series 2019C Bonds may be adjusted from time to time as provided in the 2019C Indenture, and the Series 2019C Bonds shall be subject to optional and mandatory tender as set forth in the 2019C Indenture.

(b) The Amendments and the amendment and restatement of the Series 2017 Bonds are hereby authorized. The Series 2017 Bonds shall be dated their date of execution and delivery, shall be outstanding in the principal amount of \$_____, and shall bear interest at the Index Rate (as defined in the Amended and Restated 2017 Indenture). The Index Rate while the Series 2017 Bonds operate in the Current Period means 81% of LIBOR plus 25 basis points, multiplied by the Margin Rate Factor (all as defined in the Amended and Restated 2017 Indenture). The Series 2017 Bonds shall mature on _____, but shall be subject to scheduled mandatory redemption in the years and in the principal amounts as set forth on EXHIBIT A-2. The Series 2017 Bonds shall be subject to optional redemption as set forth on EXHIBIT A-2. The interest rate on the Series 2017 Bonds may be adjusted from time to time as provided in the Amended and Restated 2017 Indenture, and the Series 2017 Bonds shall be subject to optional and mandatory tender as set forth in the Amended and Restated 2017 Indenture.

SECTION 5. AUTHORIZATION OF THE INDENTURE.

The execution, delivery and performance of the Indenture between the Authority and the Trustee be and the same are hereby authorized and approved. The Indenture shall be executed by the Chairman or Vice Chairman and attested by the Secretary or Assistant Secretary of the Authority, and shall be in substantially the forms as attached hereto as EXHIBIT B, subject to such changes, insertions or omissions as may be approved by the Chairman or Vice Chairman and Secretary or Assistant Secretary executing the same, and the execution of such Indenture by the Chairman or Vice Chairman and Secretary or Assistant Secretary of the Authority as hereby authorized shall be conclusive evidence of any such approval.

SECTION 6. AUTHORIZATION OF THE LOAN AGREEMENT.

The execution, delivery and performance by the Chairman or Vice Chairman and Secretary or Assistant Secretary of the Authority of the Loan Agreement are hereby authorized and approved. Such Loan Agreement shall be in substantially the forms attached hereto as EXHIBIT C, subject to such changes, insertions and omissions as may be approved by the Chairman or Vice Chairman and Secretary or Assistant Secretary executing the same, and the

execution of the Loan Agreement by the Chairman or Vice Chairman and Secretary or Assistant Secretary as herein authorized shall be conclusive evidence of such approval.

SECTION 7. AUTHORIZATION OF THE PURCHASE AGREEMENT.

The execution, delivery and performance of the Purchase Agreement are hereby authorized and approved. The Purchase Agreement shall be executed by the Chairman or Vice Chairman and attested by the Secretary or Assistant Secretary of the Authority, and shall be in substantially the form as attached hereto as EXHIBIT D, subject to such changes, insertions and omissions as may be approved by the Chairman or Vice Chairman of the Authority, and the execution of the Purchase Agreement by the Chairman or Vice Chairman and Secretary or Assistant Secretary of the Authority as hereby authorized shall be conclusive evidence of any such approval.

SECTION 8. APPROVAL OF THE PRELIMINARY OFFICIAL STATEMENT.

The use and distribution of the Preliminary Official Statement with respect to the Series 2019C Bonds is hereby ratified and approved, except that the Authority makes no representations as to the matters therein contained other than under the headings "INTRODUCTORY STATEMENT—The Issuers" (only to the extent such information relates to the Authority), "THE ISSUERS—Fulton Issuer" and "ABSENCE OF MATERIAL LITIGATION—The Fulton Issuer."

SECTION 9. AUTHORIZATION OF THE OFFICIAL STATEMENT.

The use, execution and distribution of the Official Statement with respect to the Series 2019C Bonds are hereby approved, except that the Authority makes no representations as to the matters therein contained other than under the headings "INTRODUCTORY STATEMENT—The Issuers" (only to the extent such information relates to the Authority), "THE ISSUERS—Fulton Issuer" and "ABSENCE OF MATERIAL LITIGATION—The Fulton Issuer." The Official Statement shall be in substantially the form as the Preliminary Official Statement, subject to such changes, insertions and omissions as may be approved by the Chairman or Vice Chairman of the Authority, and the execution of the Indentures by the Chairman or Vice Chairman of the Authority as hereby authorized shall be conclusive evidence of any such approval of such changes, insertions and omissions to the Official Statements.

SECTION 10. EXECUTION OF THE BONDS.

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

SECTION 11. TAX EXEMPTION CERTIFICATES AND AGREEMENTS.

Any officer of the Authority is hereby authorized to execute one or more tax exemption certificates and agreements relating to the Bonds in order to comply with Section 148 of the Internal Revenue Code of 1986, as amended (the "Code"), and the applicable Treasury Regulations thereunder.

SECTION 12. INFORMATION REPORTING PURSUANT TO SECTION 149(E) OF THE CODE.

Any officer of the Authority is hereby authorized to execute and file or cause to be filed on one or more completed Information Returns for Tax-Exempt Private Activity Bond Issues relating to the Bonds as required by Section 149(e) of the Code.

SECTION 13. NO PERSONAL LIABILITY.

No stipulation, obligation or agreement herein contained or contained in the Indenture, the Loan Agreement, the Preliminary Official Statement, the Official Statement or the Purchase Agreement (collectively, the "Bond Documents") or in any other document certificate or instrument shall be deemed to be a stipulation, obligation or agreement of any officer, member, agent or employee of the Authority in his or her individual capacity and no such officer, 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 14. GENERAL AUTHORITY.

From and after the execution and delivery of the documents hereinabove authorized, the proper officers, members, agents and employees of the Authority are hereby authorized, empowered and directed to do all such acts and things, including, but not limited to making covenants on behalf of the Authority and to execute all such documents as may be necessary to carry out and comply with the provisions of this Resolution and the Bond Documents, as executed, and are further authorized to take any and all further actions and execute and deliver any and all other documents, closing papers and certificates, as may be necessary or desirable in connection with the issuance, sale and delivery of the Bonds and the execution and delivery of the Bond Documents.

The Chairman or Vice Chairman and Secretary or Assistant Secretary of the Authority are hereby authorized and directed to prepare and furnish to the purchaser or purchasers of the Bonds, certified copies of all proceedings and records of the Authority relating to the Bonds and such other affidavits, closing documents 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 Authority's custody or control or as otherwise known to them; all such certified copies, closing papers, certificates and affidavits, including any heretofore furnished, shall constitute representations of the Authority to the truth of all statements contained therein.

SECTION 15. ADDITIONAL ACTIONS.

From and after the date of adoption of this Resolution, the Chairman or Vice Chairman and Secretary or Assistant Secretary of the Authority are hereby authorized and empowered to take such other actions and to execute for and on behalf of the Authority all such agreements, certificates, affidavits and other documents as may be necessary or desirable in connection with the execution and delivery by the Authority of the Bond Documents, the issuance and sale of the Bonds and the effectuation of the matters contemplated by this Resolution.

SECTION 16. ACTIONS APPROVED AND CONFIRMED.

All acts and doings of the officers, directors, members, agents and employees of the Authority which are in conformity with the purposes and intent of this Resolution and in furtherance of the issuance of the Bonds and the execution, delivery and performance of the Bond Documents are hereby in all respects approved and confirmed.

SECTION 17. 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 18. REPEALING CLAUSE.

Any and all resolutions or parts of resolutions in conflict with this Resolution are hereby repealed, and this Resolution shall be of full force and effect from and after its adoption.

SECTION 19. EFFECTIVE DATE.

This Resolution shall take effect immediately upon its adoption.

ADOPTED this 18th day of July, 2019.

DEVELOPMENT AUTHORITY OF FULTON COUNTY

By: _____
Chairman

(SEAL)

Attest:

Secretary

EXHIBIT A-1

TERMS OF THE SERIES 2019C BONDS

The Development Authority of Fulton County Revenue Bonds (Children's Healthcare of Atlanta, Inc.) Series 2019C (the "*Series 2019C Bonds*") shall be issued in the aggregate principal amount of \$_____.

[INSERT DBC BOND PRICING PAGE FOR SERIES 2019C BONDS]

OPTIONAL REDEMPTION:

Series 2019C Bonds Initially Issued in the Fixed Rate Mode. Any Series 2019C Bond initially issued in the Fixed Rate Mode that matures after _____, 20__ may be redeemed in whole or in part on any Business Day on or after _____, 20__ at a Redemption Price equal to 100% of the principal amount redeemed plus accrued interest thereon to the date of redemption.

Capitalized terms used but not defined in this Exhibit A-1 shall have the meanings set forth in the Trust Indenture dated as of August 1, 2019 between the Development Authority of Fulton County and The Bank of New York Mellon Trust Company, N.A., as bond trustee, relating to the Series 2019C Bonds.

EXHIBIT A-2

TERMS OF THE SERIES 2017 BONDS

OPTIONAL REDEMPTION:

Bonds in the Index Rate Mode. For any Bond in the Index Rate Mode, such Bond may be redeemed in whole or in part on any Business Day at a Redemption Price equal to 100% of the principal amount redeemed plus accrued interest thereon to the date of redemption; provided, a prepayment charge may apply to redemptions made other than on a Reset Date.

SCHEDULED MANDATORY REDEMPTION:

Subject to credits against scheduled mandatory redemption requirements provided in the Indenture, Bonds are subject to scheduled mandatory redemption, at a Redemption Price equal to 100% of the principal amount to be redeemed plus accrued interest thereon to the redemption date, on dates and in principal amounts as follows, with the principal balance still Outstanding after scheduled mandatory redemption to be paid on the Maturity Date:

Scheduled Mandatory Redemption Date (_____)	Principal Amount to be Redeemed
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*

*Maturity

Capitalized terms used but not defined in this Exhibit A-2 shall have the meanings set forth in the Trust Indenture dated as of April 1, 2017, as amended and restated as of August 1, 2019, between the Development Authority of Fulton County and The Bank of New York Mellon Trust Company, N.A., as bond trustee, relating to the Development Authority of Fulton County Revenue Bonds (Children's Healthcare of Atlanta, Inc. Project), Series 2017.

EXHIBIT B-1

**FORM OF INDENTURE
SERIES 2019C BONDS**

EXHIBIT B-2

**FORM OF AMENDED AND RESTATED 2017 INDENTURE
SERIES 2017 BONDS**

EXHIBIT C-1

**FORM OF LOAN AGREEMENT
SERIES 2019C BONDS**

EXHIBIT C-2

**FORM OF AMENDED AND RESTATED 2017 LOAN AGREEMENT
SERIES 2017 BONDS**

EXHIBIT D

**FORM OF PURCHASE CONTRACT
SERIES 2019C BONDS**

SECRETARY'S CERTIFICATE

The undersigned Secretary of the Development Authority of Fulton County (the "*Authority*"), DOES HEREBY CERTIFY that the foregoing pages of typewritten matter pertaining to the Development Authority of Fulton County Revenue Bonds (Children's Healthcare of Atlanta, Inc.) Series 2019C and the Development Authority of Fulton County Revenue Bonds (Children's Healthcare of Atlanta, Inc. Project), Series 2017 constitute a true and correct copy of the Supplemental Bond Resolution duly adopted on July 18, 2019 by a majority of the directors of the Authority at a meeting which was duly called and assembled, which meeting 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 Authority which is in the undersigned's custody and control.

WITNESS my hand and the official seal of the Development Authority of Fulton County, this 18th day of July, 2019.

Secretary

(SEAL)

BOND RESOLUTION

A RESOLUTION OF THE DEVELOPMENT AUTHORITY OF FULTON COUNTY AUTHORIZING, *INTER ALIA*, THE ISSUANCE OF ITS DEVELOPMENT AUTHORITY OF FULTON COUNTY GEORGIA TECH FACILITIES REFUNDING REVENUE BONDS, SERIES 2019A IN AN AGGREGATE PRINCIPAL AMOUNT OF NOT TO EXCEED \$50,000,000.

Adopted: July 18, 2019

- Exhibit "1" - Form of Loan Agreement;
- Exhibit "2" - Form of Trust Indenture;
- Exhibit "3" - Form of Deed to Secure Debt, Security Agreement and Assignment of Leases and Rents;
- Exhibit "4" - Form of Transfer and Assignment;
- Exhibit "5" - Form of Assignment of Leases and Rents; and
- Exhibit "6" - Form of Intercreditor 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 promoting the development of trade, commerce, industry and employment opportunities within Fulton County, Georgia 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, 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 Revenue Bonds (Georgia Tech North Avenue Project), Series 2007A, in the outstanding principal amount of \$24,540,000 and its Development Authority of Fulton County Refunding Revenue Bonds (Georgia Tech Facilities Project), Series 2009B-1, in the outstanding principal amount of \$22,095,000 (together, the “Prior Bonds”) for the purpose financing or refinancing, in whole or in part, the costs of the acquisition, construction, installation and equipping of certain facilities located on or near the campus of the Georgia Institute of Technology (“Georgia Tech”), including the North Avenue Apartments (the “Project”) on behalf 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 2019A (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 a Rental Agreement, dated July 23, 2007, as amended pursuant to Amendment #1 to Rental Agreement for North Avenue Apartments Project, dated as of June 23, 2010 and Second Amendment to Rental Agreement, dated

as of June 10, 2019, pursuant to which the Board of Regents leases the Project from the Borrower on an annually renewable basis (the "Rental Agreement"); 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 security title to and grant a security interest in the Borrower's leasehold interest in the land constituting the Project to the Issuer for the benefit of the holders of the Bonds, pursuant to a Leasehold Deed to Secure Debt, Security Agreement and Assignment of Leases and Rents (the "Deed to Secure Debt"), to be dated the date of issuance of the Bonds (the "Issuance Date"); and

WHEREAS, the Deed to Secure Debt 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 all rents it may receive with respect to the Project to the Trustee for the benefit of the holders of the Bonds, pursuant to an Assignment of Leases and Rents, to be dated the Issuance Date (the "Lease Assignment"); and

WHEREAS, following the refunding of the Prior Bonds, \$1,410,000 of the Development Authority of Fulton County Refunding Revenue Bonds (Georgia Tech Facilities Project), Series 2009B-2 will remain outstanding (the "Series 2009B-2 Bonds"); and

WHEREAS, the Series 2009B-2 Bonds are secured by an Amended and Restated Leasehold Deed to Secure Debt, dated as of July 1, 2009 (the "2009 Deed to Secure Debt"), between the Borrower and the trustee for the Series 2009B-2 Bonds (the "2009 Trustee") and further secured by an Assignment of Leases and Rents to be dated the Issuance Date, by the Borrower in favor of the 2009 Trustee (the "2009 Lease Assignment"); and

WHEREAS, in order to provide that the Deed to Secure Debt and the 2009 Deed to Secure Debt and the Lease Assignment and the 2009 Lease Assignment will have equal priority and to provide for an orderly sharing between them in accordance with such priority, of the proceeds of such assets and properties upon foreclosure, it is necessary for the Trustee, the 2009 Trustee and the

Borrower to enter into an Intercreditor Agreement, to be dated the Issuance Date, with respect to the Bonds and the Series 2009 Bonds (the “Intercreditor Agreement”); 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 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, Vice Chairman, Secretary or Assistant Secretary to “deem final” the Preliminary Official Statement within the meaning of Rule 15c2-12 promulgated under the Securities & Exchange Act of 1934; 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 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;

(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, Fulton County, Georgia, or any political subdivision thereof and will not directly, indirectly, or contingently obligate said State, said County or any political subdivision thereof to levy or to pledge any form of taxation whatever for the payment thereof; and

(d) (i) the adoption of the Bond Resolution and the subsequent issuance of the Bonds to finance the costs of the acquisition, construction and equipping of the Project does not constitute a “business loan” or confer any other “public benefit” within the meaning of O.C.G.A. § 50-36-1 and (ii) neither the Borrower nor any other participant in the transaction involving the Bonds and their respective counsel constitute an “applicant for public benefits” within the meaning of O.C.G.A. § 50-36-1 in connection with the issuance of the Bonds; therefore, such persons are not subject to Systematic Alien Verification of Entitlement pursuant to such code section in connection with the issuance of the Bonds.

Section 3. Authorization of the Bonds. For the purposes stated above, the issuance of the “Development Authority of Fulton County Georgia Tech Facilities Refunding Revenue Bonds, Series 2019A” 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, IV and V of the Indenture, provided that the maximum aggregate principal among of the Bonds shall not exceed \$50,000,000, the interest rates on the Bonds shall not exceed 6% per annum, the maximum annual principal and interest payment on the Bonds shall not exceed \$5,000,000 and the final maturity of the Bonds shall not be later than December 31, 2032. The Issuer shall adopt a supplemental resolution prior to the issuance of the Bonds (the “Supplemental Resolution”) approving the final terms of the Bonds. The Bonds shall be issued as registered Bonds without coupons in various denominations with such rights of exchangeability and transfer of registration and shall be in the form and executed and authenticated in the manner provided in the Indenture and the Supplemental Resolution.

Any Bonds hereafter issued in exchange or for transfer of registration for the Bonds initially issued and delivered pursuant to the Indenture shall be executed in accordance with the provisions of the Indenture and such execution by the Chairman or Vice Chairman and Secretary or any Assistant Secretary of the Issuer, whether present or future, is hereby authorized. A certificate of validation shall be endorsed upon each of such Bonds hereafter issued, and the Clerk of the Superior Court of Fulton County, Georgia, is instructed to execute such certificate of validation upon the written request of the Trustee or the Issuer, specifying that such Bond is being issued in exchange or for transfer of registration for one of the Bonds issued and delivered to the initial purchaser or purchasers thereof or one of the Bonds previously issued in exchange therefor.

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

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

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

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

Section 8. Approval of Lease Assignment. The form of Lease Assignment to be executed and delivered by the Borrower to the Trustee for the benefit of the holders of the Bonds is hereby approved. The Lease Assignment shall be in substantially the form attached hereto as

Exhibit “5” subject to such minor changes, insertions or omissions as may be approved by the Trustee.

Section 9. Approval of Intercreditor Agreement. The form of Intercreditor Agreement to be executed and delivered by the Trustee, the 2009 Trustee and the Borrower to the Trustee for the benefit of the holders of the Bonds and the Series 2009B-2 Bonds is hereby approved. The Intercreditor 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 Trustee.

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 except for certain omissions as permitted by such rule.

The use and distribution 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 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 Fulton 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. 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").

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 Internal Revenue Code of 1986, 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.

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 execution and delivery by the Issuer of the Indenture, the Loan Agreement, the Deed to Secure Debt, the Transfer and Assignment, and the endorsement of the Note to the Trustee, and to document compliance with the Code.

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

Section 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, 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 18th day of July, 2019.

**DEVELOPMENT AUTHORITY OF
FULTON COUNTY**

By: _____
Chairman

(SEAL)

Attest:

Secretary

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 2019B IN AN AGGREGATE PRINCIPAL AMOUNT OF NOT TO EXCEED \$40,000,000.

Adopted: July 18, 2019

- Exhibit "1" - Form of Loan Agreement;
- Exhibit "2" - Form of Trust Indenture;
- Exhibit "3" - Form of Deed to Secure Debt, Security Agreement and Assignment of Leases and Rents;
- Exhibit "4" - Form of Transfer and Assignment; and
- Exhibit "5" - Form of Assignment of Leases and Rents.

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 promoting the development of trade, commerce, industry and employment opportunities within Fulton County, Georgia 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, 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 Refunding Revenue Bonds (Georgia Tech Facilities Project), Series 2009A, in the outstanding principal amount of \$22,095,000 (the “Prior Bonds”) for the purpose financing or refinancing, in whole or in part, the costs of the acquisition, construction, installation and equipping of an electrical substation and related distribution system and other capital improvements (the “Project”) to serve the campus of the Georgia Institute of Technology (“Georgia Tech”) on behalf 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 2019B (the “Bonds”), in an aggregate principal amount of not to exceed \$40,000,000, 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 a Rental Agreement, dated August 31, 2005, as amended pursuant to Amendment to Rental Agreement for Electrical Substation Project, dated as of July 15, 2009, pursuant to which the Board of Regents leases the Project from the Borrower on an annually renewable basis (the “Rental Agreement”); 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 security title to and grant a security interest in the Borrower's leasehold interest in the land constituting the Project to the Issuer for the benefit of the holders of the Bonds, pursuant to a Leasehold Deed to Secure Debt, Security Agreement and Assignment of Leases and Rents (the "Deed to Secure Debt"), to be dated the date of issuance of the Bonds (the "Issuance Date"); and

WHEREAS, the Deed to Secure Debt 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 all rents it may receive with respect to the Project to the Trustee for the benefit of the holders of the Bonds, pursuant to an Assignment of Leases and Rents, to be dated the 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 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, Vice Chairman, Secretary or Assistant Secretary to “deem final” the Preliminary Official Statement within the meaning of Rule 15c2-12 promulgated under the Securities & Exchange Act of 1934; 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 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;

(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, Fulton County, Georgia, or any political subdivision thereof and will not directly, indirectly, or contingently obligate said State, said County or any political subdivision thereof to levy or to pledge any form of taxation whatever for the payment thereof; and

(d) (i) the adoption of the Bond Resolution and the subsequent issuance of the Bonds to finance the costs of the acquisition, construction and equipping of the Project does not constitute a “business loan” or confer any other “public benefit” within the meaning of O.C.G.A. § 50-36-1 and (ii) neither the Borrower nor any other participant in the transaction involving the Bonds and their respective counsel constitute an “applicant for public benefits” within the meaning of O.C.G.A. § 50-36-1 in connection with the issuance of the Bonds; therefore, such persons are not subject to Systematic Alien Verification of Entitlement pursuant to such code section in connection with the issuance of the Bonds.

Section 3. Authorization of the Bonds. For the purposes stated above, the issuance of the “Development Authority of Fulton County Georgia Tech Facilities Refunding Revenue Bonds, Series 2019B” in an aggregate principal amount not to exceed \$40,000,000, is hereby authorized. The Bonds shall be dated, mature, bear interest, be subject to redemption prior to maturity and be payable as set forth in Articles II, IV and V of the Indenture, provided that the maximum aggregate principal amount of the Bonds shall not exceed \$40,000,000, the interest rates on the Bonds shall not exceed 6% per annum, the maximum annual principal and interest payment on the Bonds shall not exceed \$2,600,000 and the final maturity of the Bonds shall not be later than December 31, 2040. The Issuer shall adopt a supplemental resolution prior to the issuance of the Bonds (the “Supplemental Resolution”) approving the final terms of the Bonds. The Bonds shall be issued as registered Bonds without coupons in various denominations with such rights of exchangeability and transfer of registration and shall be in the form and executed and authenticated in the manner provided in the Indenture and the Supplemental Resolution.

Any Bonds hereafter issued in exchange or for transfer of registration for the Bonds initially issued and delivered pursuant to the Indenture shall be executed in accordance with the provisions of the Indenture and such execution by the Chairman or Vice Chairman and Secretary or any Assistant Secretary of the Issuer, whether present or future, is hereby authorized. A certificate of validation shall be endorsed upon each of such Bonds hereafter issued, and the Clerk of the Superior Court of Fulton County, Georgia, is instructed to execute such certificate of validation upon the written request of the Trustee or the Issuer, specifying that such Bond is being issued in exchange or for transfer of registration for one of the Bonds issued and delivered to the initial purchaser or purchasers thereof or one of the Bonds previously issued in exchange therefor.

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

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

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

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

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

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

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

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

Section 11. Execution of the Bonds. The Bonds shall be executed in the manner provided in the Indenture and the same shall be delivered to the Trustee for proper authentication

and delivery to the purchaser or purchasers thereof with instructions to that effect as provided in the Indenture. Anything herein or in the Indenture to the contrary notwithstanding, the Vice Chairman of the Issuer is hereby authorized to execute the Bonds in the event of the absence or incapacity of the Chairman of the Issuer, and any Assistant Secretary of the Issuer is hereby authorized to attest the Bonds in the absence or incapacity of the Secretary of the Issuer.

Section 12. Validation of the Bonds. The Chairman or, in his or her absence or incapacity, the Vice Chairman of the Issuer is each hereby authorized and directed to immediately notify the District Attorney of the Fulton Judicial Circuit of the action taken by the Issuer, to request said District Attorney to institute a proceeding to confirm and validate the Bonds and to pass upon the security therefor, and said Chairman or Vice Chairman of the Issuer is further authorized to acknowledge service and make answer in such proceeding.

Section 13. Waiver of Audit. The Issuer hereby waives the requirements of O.C.G.A. § 36-82-100, requiring a performance audit or performance review to be conducted with respect to the Bonds, and in connection therewith, shall include language, in bold face type, in the Notice to the Public regarding the validation hearing for the Bonds stating that no performance audit or review will be conducted.

Section 14. Information Reporting Pursuant to Section 149(e) of the Code. 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").

Section 15. Non-Arbitrage Certification. Any officer of the Issuer is hereby authorized to execute a non-arbitrage certification in order to comply with Section 148 of the Internal Revenue Code of 1986, and the applicable Income Tax Regulations thereunder.

Section 16. No Personal Liability. No stipulation, obligation or agreement herein contained or contained in the Loan Agreement or the Indenture shall be deemed to be a stipulation, obligation or agreement of any officer, director, member, agent or employee of the Issuer in his or her individual capacity, and no such officer, director, member, agent or employee shall be personally liable on the Bonds or be subject to personal liability or accountability by reason of the issuance thereof.

Section 17. General Authority. From and after the execution and delivery of the documents hereinabove authorized, the proper officers, directors, members, agents and employees of the Issuer are hereby authorized, empowered and directed to do all such acts and things and to execute all such documents and certificates as may be necessary to carry out and comply with the provisions of said documents as executed and are further authorized to take any and all further actions and execute and deliver any and all other documents and certificates as may be necessary or desirable in connection with the issuance of the Bonds and the execution and delivery by the Issuer of the Indenture, the Loan Agreement, the Deed to Secure Debt, the Transfer and Assignment, and the endorsement of the Note to the Trustee, and to document compliance with the Code.

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

Section 18. Actions Approved and Confirmed. All acts and doings of the officers of the Issuer which are in conformity with the purposes and intents of this Bond Resolution and in the furtherance of the issuance of the Bonds, the financing of the costs of the acquisition, construction and equipping of the Project, the execution, delivery and performance by the Issuer of the Indenture, the Loan Agreement, the Deed to Secure Debt, the Transfer and Assignment, and the endorsement of the Note to the Trustee shall be, and the same hereby are, in all respects, approved and confirmed.

Section 19. Severability of Invalid Provisions. If any one or more of the agreements or provisions herein contained shall be held contrary to any express provision of law or contrary to the policy of express law, though not expressly prohibited, or against public policy, or shall for any reason whatsoever be held invalid, then such covenants, agreements or provisions shall be null and void and shall be deemed separable from the remaining agreements and provisions and shall in no way affect the validity of any of the other agreements and provisions hereof or of the Bonds authorized hereunder.

Section 20. Dates of the Documents. The dates of documents provided herein are for convenience and are not mandatory. The Issuer hereby authorizes a change of document dates as may be convenient to the parties in connection with the issuance of the Bonds or for any other purpose.

Section 21. Repealing Clause. All resolutions or parts thereof of the Issuer in conflict with the provisions herein contained are, to the extent of such conflict, hereby superseded and repealed.

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

ADOPTED this 18th day of July, 2019.

**DEVELOPMENT AUTHORITY OF
FULTON COUNTY**

By: _____
Chairman

(SEAL)

Attest:

Secretary