

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 (Generation Atlanta, LLC Project), Series 2016 (the “**Bonds**”), in a maximum aggregate principal amount of \$75,000,000, to provide financing for a capital project in Fulton County, Georgia (the “**Project**”), as more fully described in the below-defined Lease, for the benefit of Generation Atlanta, LLC, a Georgia 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 as of December 1, 2016, and a related Short Form Lease Agreement, also dated as of December 1, 2016, and recorded among the Fulton County, Georgia real estate records in Deed Book 58769, page 360 (collectively, the “**Lease**”), pursuant to the terms of which the Issuer agreed to use the proceeds of the sale of the Bonds to finance the costs of the Project and to lease the Project to the Current Company (*capitalized terms used herein and not otherwise defined shall have the definitions set forth in the Lease*);

WHEREAS, pursuant to a Purchase and Sale Agreement (as amended, the “**Purchase Agreement**”), the Current Company desires to assign its leasehold interest in the Project to Centennial Olympic 336 Property, LP, a Delaware limited partnership, 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 (as defined in the Assignment) pursuant to the Assignment;

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

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

WHEREAS, pursuant to an Assignment of Bonds, Lease and Other Bond Documents and Amendment to Lease (the “**Assignment**”), between the Current Company and the New Company, to be acknowledged, consented to and, as applicable, agreed to by the Issuer and the Trustee, the Current Company will assign to the New Company all of its right, title and interest in the Bond Documents;

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 November 3, 2016 (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 to this meeting are hereby approved, and all of the terms and provisions thereof are hereby incorporated herein by this reference as if the Assignment were set out in this Resolution in its entirety. The Chairman and Secretary of the Issuer are hereby authorized, empowered and directed to execute, acknowledge and deliver the Assignment. The Assignment is to be in substantially the form now before this meeting and hereby approved, or with such changes therein as may be deemed necessary by the persons executing the same, upon advice of counsel, to accomplish the purposes of the transaction contemplated therein and in this Resolution and as shall not be inconsistent with or contrary to such purposes. The execution of the Assignment shall

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

3. Leasehold Mortgage; Superior Security Document. Any Leasehold Mortgage or Superior Security Document contemplated pursuant to Section 3.5 of the Lease that requires the signature of the Issuer shall be subject to review and approval by the 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 to this meeting are hereby approved, and all of the terms and provisions thereof are hereby incorporated herein by this reference as if the Home Office Payment Agreement were set out in this Resolution in its entirety. The Chairman and Secretary of the Issuer are hereby authorized, empowered and directed to execute, acknowledge and deliver the Home Office Payment Agreement. The execution of the Home Office Payment Agreement shall constitute conclusive evidence that the Home Office Payment Agreement has been approved by the persons executing the Home Office Payment Agreement.

5. Authorization of MOA Amendment. The form, terms and provisions of the MOA Amendment presented to this meeting are hereby approved, and all of the terms and provisions thereof are hereby incorporated herein by this reference as if the MOA Amendment were set out in this Resolution in its entirety. The 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 16th day of November, 2021.

**DEVELOPMENT AUTHORITY
OF FULTON COUNTY**

By: _____
Chairman

ATTEST:

Assistant Secretary

[SEAL]

EXHIBIT A

FORM OF

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

(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 (Generation Atlanta, LLC Project), Series 2016, constitute a true and correct copy of the Resolution adopted on November 16, 2021, by a majority of the directors of the Issuer in a meeting duly called, assembled, and held via videoconference/teleconference in accordance with O.C.G.A. § 50-14-1(g) due to the COVID-19 pandemic and emergency declaration by 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 16th day of November, 2021.

Assistant Secretary
Development Authority of Fulton County

(SEAL)

RESOLUTION OF THE DEVELOPMENT AUTHORITY OF FULTON COUNTY ACKNOWLEDGING, 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 (14th Peachtree Phase II Holdings, LLC Project), Series 2017 (the “**Bonds**”), in an aggregate principal amount not to exceed \$35,000,000, to provide financing for a capital project in Fulton County, Georgia (the “**Project**”), as more fully described in the below-defined Lease, for the benefit of 14th Peachtree Phase II Holdings, LLC, a Delaware limited liability company (the “**Current Company**”);

WHEREAS, in consideration of the issuance of the Bonds by the Issuer, the Current Company and the Issuer entered into a Lease Agreement, dated as of March 1, 2017 (the “**Lease**”), pursuant to the terms of which the Issuer agreed to use the proceeds of the sale of the Bonds to finance the costs of the Project and to lease the Project to the Current Company (*capitalized terms used herein and not otherwise defined shall have the definitions set forth in the Lease*);

WHEREAS, pursuant to a Purchase and Sale Agreement (the “**Purchase Agreement**”), the Current Company desires to assign its leasehold interest in the Project to MDC Coast 25, LLC, a Delaware limited liability company (the “**New Company**”), or an affiliate thereof, and the New Company desires to assume the leasehold interest of the Current Company in the Project;

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

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

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

WHEREAS, pursuant to an Assignment of Bonds, Lease and Other Bond Documents (the “**Assignment**”) between the Current Company and the New Company, to be acknowledged 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 February 9, 2017 (the “**MOA**”), by and between the Fulton County Board of Assessors (the “**Assessors**”), the Issuer, and the Current Company, will be amended pursuant to a First Amendment thereto (the “**MOA Amendment**”), by and between the Issuer, the Assessors, the Current Company, and the New Company, the proposed form of which is attached hereto as Exhibit C, pursuant to which the Issuer and the Assessors will acknowledge the transfer and assignment of all of the Current Company’s right, title and interest under the MOA to the New Company.

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

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

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

3. Leasehold Mortgage; Superior Security Document. Any Leasehold Mortgage or Superior Security Document contemplated pursuant to Section 3.6 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 to this meeting are hereby approved, and all of the terms and provisions thereof are hereby incorporated herein by this reference as if the Home Office Payment Agreement were set out in this Resolution in its entirety. The Chairman and Secretary of the Issuer are hereby authorized, empowered and directed to execute, acknowledge and deliver the Home Office Payment Agreement. The execution of the Home Office Payment Agreement shall constitute conclusive evidence that the Home Office Payment Agreement has been approved by the persons executing the Home Office Payment Agreement.

5. Authorization of MOA Amendment. The form, terms and provisions of the MOA Amendment presented to this meeting are hereby approved, and all of the terms and provisions thereof are hereby incorporated herein by this reference as if the MOA Amendment were set out in this Resolution in its entirety. The 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 has 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 16th day of November, 2021.

**DEVELOPMENT AUTHORITY
OF FULTON COUNTY**

By: _____
Chairman

ATTEST:

Assistant Secretary

[SEAL]

EXHIBIT A

FORM OF

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

(ATTACHED)

EXHIBIT B

FORM OF

HOME OFFICE PAYMENT AGREEMENT

(ATTACHED)

EXHIBIT C

FORM OF

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

(ATTACHED)

SECRETARY’S CERTIFICATE

The undersigned Assistant Secretary of the Development Authority of Fulton County **DOES HEREBY CERTIFY** that the foregoing pages of typewritten matter pertaining to the Development Authority of Fulton County Taxable Revenue Bonds (14th Peachtree Phase II Holdings, LLC Project), Series 2017, constitute a true and correct copy of the Resolution adopted on November 16, 2021, by a majority of the directors of the Issuer in a meeting duly called, assembled and 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, 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 16th day of November, 2021.

Assistant Secretary
Development Authority of Fulton County

(SEAL)

BOND RESOLUTION

A RESOLUTION OF THE DEVELOPMENT AUTHORITY OF FULTON COUNTY AUTHORIZING, INTER ALIA, THE ISSUANCE BY THE DEVELOPMENT AUTHORITY OF FULTON COUNTY OF ITS MULTIFAMILY HOUSING REVENUE BONDS (HERITAGE STATION SENIOR PROJECT) SERIES 2021, IN AN ORIGINAL AGGREGATE PRINCIPAL AMOUNT NOT TO EXCEED \$19,600,000; APPROVING DOCUMENTS RELATING TO SUCH NOTES; AUTHORIZING THE EXECUTION AND DELIVERY OF SUCH NOTES AND DOCUMENTS; AND RELATED MATTERS.

Dated: November 16, 2021

WHEREAS, the Development Authority of Fulton County (the "Authority") has been created pursuant to the Development Authorities Law, Official Code of Georgia Annotated Section 36-62-1 *et seq.*, as amended (the "Act"), and an activating resolution adopted May 16, 1973 by the Board of Commissioners of Fulton County, Georgia, as amended, and is now existing and operating as a public body corporate and politic;

WHEREAS, the Authority was created for the purpose of developing and promoting trade, commerce, industry, and employment opportunities for the public good and general welfare for citizens of Fulton County, Georgia (the "County") and the general welfare of the State of Georgia; and the Act empowers the Authority to issue its revenue obligations in accordance with the applicable provisions of the Revenue Bond Law of the State of Georgia, Official Code of Georgia Annotated Section 36-82-60, *et seq.*, as amended, in furtherance of the public purpose for which it was created;

WHEREAS, the Authority has been asked by Heritage Station Senior LLC, a Georgia limited liability company (the "Borrower"), to issue its Multifamily Housing Revenue Bonds (Heritage Station Senior Project) Series 2021, in an original aggregate principal amount not to exceed \$19,600,000, comprised of the Multifamily Housing Revenue Bonds (Heritage Station Senior Project) Senior Series 2021-A (the "Senior Bonds") and Multifamily Housing Revenue Bonds (Heritage Station Senior Project) Subordinate Series 2021-B (the "Subordinate Bonds" and, together with the Senior Bonds, collectively, the "Bonds") (or such other bond captions and/or such different and/or additional series or subseries designations as may be agreed upon by the Authority and the Borrower as provided hereinafter), and the Authority intends to issue the Bonds;

WHEREAS, the proceeds of the Bonds will be loaned to the Borrower for the purpose of financing the costs of the acquisition, improvement and preservation of the affordable/workforce housing facility known as Heritage Station Senior Apartments, including approximately 150 affordable/workforce housing units and resident amenities such as gated access, a swimming pool, laundry facilities and other amenities, located at 765 McDaniel Street SW in the City of Atlanta, Fulton County, Georgia, within the jurisdiction of the Authority (the "Project"), to be occupied by senior individuals and families with qualifying household incomes in order to preserve affordable intown workforce housing and thereby foster employment, economic development and commerce in the surrounding area and for the public purpose of the development of trade, commerce, industry and employment opportunities, and the Authority has determined that the Project and such use will further the public purpose of the Act and the Authority and more specifically the Authority has approved the Project under Official Code of Georgia Annotated Section 36-62-2(6)(N) of the Act;

WHEREAS, the Borrower is a single member, member managed limited liability company whose single member is AOF Georgia Affordable Housing Corp., a Georgia nonprofit corporation and a charitable organization described in Section 501(c)(3) of the United States Internal Revenue Code of 1986, as amended, and applicable regulations issued thereunder or applicable thereto (collectively, the "Federal Tax Code"); accordingly, the Borrower is a disregarded entity for federal income tax purposes, and upon the Borrower's acquisition of the Project, it will be owned by a charitable organization as described in Section 501(c)(3) of the Federal Tax Code;

WHEREAS, the Senior Bonds will be issued pursuant to that certain Senior Master Pledge and Assignment Agreement (the "Senior Pledge and Assignment Agreement"), from the Authority and Align Finance Partners, LLC, a Delaware limited liability company, as agent for the Authority (in such capacity, the "Senior Agent"), under and pursuant to that certain Senior Master Agency Agreement (the "Senior Agency Agreement") between the Authority and the Senior Agent in the capacity as agent for the Authority, to Align Affordable Housing Bond Fund, L.P., a Delaware limited partnership, as initial holder of the Senior Bonds (together with any permitted successors and assigns, the "Initial Senior Bondholder"), to be dated as of December 1, 2021, or such other date as agreed to by the parties thereto;

WHEREAS, the Subordinate Bonds will be issued pursuant to that certain Subordinate Master Pledge and Assignment Agreement (the "Subordinate Pledge and Assignment Agreement" and, together with the Senior Pledge and Assignment Agreement, collectively, the "Pledge and Assignment Agreements"), from the Authority and Align Finance Partners, LLC, as agent for the Authority (in such capacity, the "Subordinate Agent"), under and pursuant to that certain Subordinate Master Agency Agreement (the "Subordinate Agency Agreement" and, together with the Senior Agency Agreement, collectively, the "Agency Agreements") between the Authority and the Subordinate Agent in the capacity as agent for the Authority, to Align Affordable Housing Bond Fund, L.P., as initial holder of the Subordinate Bonds (together with any permitted successors and assigns, the "Initial Subordinate Bondholder" and, together with the Senior Initial Bondholder, collectively, the "Initial Bondholders"), to be dated as of December 1, 2021, or such other date as agreed to by the parties thereto;

WHEREAS, the proceeds of the Senior Bonds will be loaned to the Borrower pursuant to the terms of that certain Senior Multifamily Loan and Security Agreement (the "Senior Loan Agreement"), between the Borrower and the Senior Agent, as agent for the Authority under the Senior Agency Agreement, to be dated as of December 1, 2021, or such other date as agreed to by the parties thereto;

WHEREAS, the proceeds of the Subordinate Bonds will be loaned to the Borrower pursuant to the terms of that certain Subordinate Multifamily Loan and Security Agreement (the "Subordinate Loan Agreement" and, together with the Senior Loan Agreement, collectively, the "Loan Agreements"), between the Borrower and the Subordinate Agent, as agent for the Authority under the Subordinate Agency Agreement, to be dated as of December 1, 2021, or such other date as agreed to by the parties thereto;

WHEREAS, the proceeds of the Senior Bonds will be disbursed by the Senior Agent for the account of the Authority to the Borrower for the purpose of funding a first priority mortgage loan (the "Senior Loan") to the Borrower in the original aggregate principal amount equal to the original aggregate principal amount of the Senior Bonds, and the proceeds of the Subordinate Bonds will be disbursed by the Subordinate Agent for the account of the Authority to the Borrower for the purpose of funding a subordinate mortgage loan (the "Subordinate Loan" and, together with the Senior Loan, collectively, the "Loans") to the Borrower in the original aggregate principal amount equal to the original aggregate principal amount of the Subordinate Bonds; the Loans will finance the Borrower's acquisition and preservation of the Project as affordable workforce housing, finance certain capital improvements to the Project, fund certain reserves and pay the costs of issuance of the Bonds;

WHEREAS, to evidence its obligation to make payments sufficient to pay the principal of and interest on the Senior Bonds and the Subordinate Bonds, respectively, the Borrower will execute and deliver that certain Senior Multifamily Note and that certain Subordinate Multifamily Note, respectively, (in each case including any Amended and Restated Note(s), Consolidated, Amended and Restated Note(s), or Extended and Restated Note(s), including all schedules, riders, allonges and addenda), as each such respective Multifamily Note(s) may be amended, modified and/or restated from time to time (collectively, as applicable, the "Senior Note" and the "Subordinate Note", respectively, and together, collectively, the "Notes"), made by the Borrower to the order of the Agent, as agent for the Authority under the respective Agency Agreement;

WHEREAS, the Senior Loan will be secured by that certain Senior Multifamily Deed to Secure Debt, Assignment of Rents and Security Agreement (the "Senior Security Deed") executed by the Borrower for the benefit of the Senior Agent, in its capacity as agent for the Authority under the Senior Agency Agreement, as beneficiary, and the Subordinate Loan will be secured by that certain Subordinate Multifamily Deed to Secure Debt, Assignment of Rents and Security Agreement (the "Subordinate Security Deed" and, together with the Senior Security Deed, collectively, the "Security Deeds") executed by the Borrower for the benefit of the Subordinate Agent, in its capacity as agent for the Authority under the Subordinate Agency Agreement, as beneficiary;

WHEREAS, the Senior Loan also will be secured by that certain Senior Assignment of Management Agreement and Subordination of Management Fees (the "Senior Assignment of Management Agreement") among the Borrower, the Senior Agent, in its capacity as agent for the Authority under the Senior Agency Agreement, and HSI Management, Inc., a Georgia corporation, the Borrower's property manager for the Project (the "Property Manager"); and the Subordinate Loan also will be secured by that certain Subordinate Assignment of Management Agreement and Subordination of Management Fees (the "Subordinate Assignment of Management Agreement" and, together with the Senior Assignment of Management Agreement, collectively, the "Assignments of Management Agreement") among the Borrower, the Subordinate Agent, in its capacity as agent for the Authority under the Subordinate Agency Agreement, and the Property Manager;

WHEREAS, the Senior Loan also will be secured by that certain Senior Guaranty (the "Senior Guaranty") to be made by a guarantor (the "Guarantor") approved by the Senior Agent on behalf of the Authority and by the sole member of the Borrower, in favor of the Senior Agent in its capacity as agent for the Authority under the Senior Agency Agreement; and the Subordinate Loan also will be secured by that certain Subordinate Guaranty (the "Subordinate Guaranty" and, together with the Senior Guaranty, collectively, the "Guaranties") to be made by the Guarantor in favor of the Subordinate Agent, in its capacity as agent for the Authority under the Subordinate Agency Agreement (the Security Deeds, the Assignments of Management Agreement and the Guaranties are referred to herein collectively as the "Borrower Security Documents");

WHEREAS, in keeping with the Authority's purposes under the Act and the Borrower's charitable purposes as an organization described in Section 501(c) of the Federal Tax Code, and in order to maintain the tax exempt status of the interest on the Bonds to be excluded from gross income for federal income tax purposes, the Borrower will covenant to comply with all the necessary requirements of Sections 142(d) and 145 of the Federal Tax Code, so as to ensure that the Bonds, when issued are, and while outstanding remain, tax exempt, and, to evidence its obligations thereunder, the Borrower will enter into a Regulatory Agreement and Declaration of Restrictive Covenants for the Project (the "Regulatory Agreement") between the Authority and the Borrower, to be dated as of the date of issuance of the Bonds, or such other date as agreed to by the parties thereto;

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

WHEREAS, there have been presented to the Authority at this meeting proposed forms of the Pledge and Assignment Agreements with the Forms of Bond as an exhibit thereto, the Agency Agreements, the Loan Agreements, the Notes, the Security Deeds, the Guaranties, the Assignments of Management Agreements and the Regulatory Agreement; and

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

NOW, THEREFORE, BE IT RESOLVED, as follows:

Section 1. Preamble and Authority for Resolution. The foregoing whereas paragraphs constituting the preamble of this Bond Resolution is hereby declared to be, and shall be, a substantive and governing part of this 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 acquisition, improvement and preservation of the Project may be financed as a "project" as defined in Official Code of Georgia Annotated Section 36-62-2(6)(N) (and not as a "project" described in Official Code of Georgia Annotated Section 36-62-2(6)(J) or in any other provision of the Development Authorities Law defining the term "project" or authorizing "projects"), and that the Project will promote the objectives of the Act and will provide employment opportunities in the County; the Authority further specifically finds and determines that the Project will develop and promote trade, commerce, industry, and employment opportunities for the public good and the general welfare and will promote the general welfare of the State of Georgia and that the Project and the issuance of the Bonds to finance all or a part of the cost thereof will be in the public interest of the inhabitants of the County and of the State of Georgia and that it will further the public purpose intended to be served by the Act;

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

(c) the Bonds will constitute only limited obligations of the Authority and will be payable solely from the amounts payable under the Loan Agreements and the Notes and the amounts specifically pledged therefor under the Pledge and Assignment Agreements and will not constitute a debt or a general obligation or a pledge of the faith and credit of the Authority, the State of Georgia, the County, or any county, municipality or political subdivision of the State of Georgia and will not directly, indirectly, or contingently obligate said State or said County, or any county, municipality or political subdivision of the State of Georgia to levy or to pledge any form of taxation whatever for the payment thereof. The Bonds shall not constitute an indebtedness within the meaning of any constitutional or statutory debt limitation or restriction. The Authority has no taxing power; and

(d) the adoption of this Bond Resolution and the subsequent issuance of the Bonds and the loan of the proceeds thereof to the Borrower to finance 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 neither the Borrower 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 Official Code of Georgia Annotated Section 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 Financing of the Project. The financing of the Project as contemplated in the Pledge and Assignment Agreements, the Loan Agreements, the Notes and the Borrower Security Documents is hereby authorized.

Section 4. Authorization of the Bonds. (a) The issuance of revenue bonds of the Authority to be designated as Development Authority of Fulton County Multifamily Housing Revenue Bonds (Heritage Station Senior Project) Series 2021, in an original aggregate principal amount not to exceed \$19,600,000, comprised of the Multifamily Housing Revenue Bonds (Heritage Station Senior Project) Senior Series 2021-A and Multifamily Housing Revenue Bonds (Heritage Station Senior Project) Subordinate Series 2021-B (or such other bond captions and/or such different and/or additional series or subseries designations as may be agreed upon by the Authority and the Borrower and set forth in the final Pledge and Assignment Agreements), is hereby authorized for the purpose of (i) financing the costs of the acquisition of the Project, (ii) financing the costs of certain capital improvements to the Project, (iii) funding certain reserves and (iv) paying the costs of issuing the Bonds.

(b) The original aggregate principal of the Bonds shall not exceed \$19,600,000; the Bonds shall mature on a date not later than thirty (30) years and one month after the date of issuance; so long as not in default, the Bonds shall bear interest at a rate (a) as to the Senior Bonds, not to exceed four and one-quarter percent (4.25%) per annum and (b) as to the Subordinate Bonds (as defined hereinafter), not to exceed ten percent (10.00%) per annum with any unpaid interest continuing to accrue and compound monthly; the Bonds shall be dated, shall be subject to optional and mandatory redemption and mandatory tender for purchase prior to maturity, and shall be payable as set forth in the applicable Pledge and Assignment Agreements, Bonds, Loan Agreements and Notes; and so long as not in default, the maximum annual principal and interest payable on the Bonds shall not exceed \$25,000,000.

(c) The Bonds shall be issued as fully registered bonds in authorized denominations as set forth in the respective Pledge and Assignment Agreements, with such rights of exchangeability and transfer and shall be in the form and executed and authenticated as set forth in the Pledge and Assignment Agreements. The Bonds shall be in substantially the form attached as Exhibit A to each respective Pledge and Assignment Agreement, subject to such changes, insertions or omissions as may be approved by the Chairman or Vice Chairman of the Authority and the execution of the Bonds by the officers of the Authority executing the same shall be conclusive evidence of any such approval.

(d) Any Bonds hereafter issued in exchange or for transfer of registration for the Bonds initially issued and delivered pursuant to the respective Pledge and Assignment Agreement shall be executed in accordance with the provisions of the Pledge and Assignment Agreement and such execution by the Chairman or Vice Chairman and Secretary or Assistant Secretary of the Authority, whether present or future, is hereby authorized. A certificate of validation shall be endorsed upon each of the 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 Authority, specifying that such Bond is being issued in exchange or for transfer of registration for one of the Bonds issued and delivered to the initial purchaser or purchasers thereof or one of the Bonds previously issued in exchange therefor.

Section 5. Authorization of Pledge and Assignment Agreements. The execution, delivery and performance of the Senior Pledge and Assignment Agreement and the Subordinate Pledge and Assignment Agreement by the Authority are hereby authorized. The Senior Pledge and Assignment Agreement and the Subordinate Pledge and Assignment Agreement shall be in substantially the forms attached hereto as **Exhibits A-1** and **A-2**, subject to such changes, insertions or omissions as may be approved by the Chairman or Vice Chairman of the Authority, and the execution of the Senior Pledge and Assignment Agreement and the Subordinate Pledge and Assignment 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. The execution and delivery of the Bonds by the Chairman or Vice Chairman and Secretary or Assistant Secretary of the Authority is hereby authorized.

Section 6. Authorization of Agency Agreements. The execution, delivery and performance of the Senior Agency Agreement and the Subordinate Agency Agreement by the Authority are hereby authorized. The Senior Agency Agreement and the Subordinate Agency Agreement shall be in substantially the forms attached hereto as **Exhibits B-1** and **B-2**, subject to such changes, insertions or omissions as may be approved by the Chairman or Vice Chairman of the Authority, and the execution of the Senior Agency Agreement and the Subordinate Agency 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, provided that in all events Align Finance Partners, LLC and any successors thereto in the capacity as "Agent" under an Agency Agreement shall act as agent on behalf of the Authority in accordance with the terms of respective Agency Agreement and in no event as principal on its own behalf or as agent or representative of any other party or entity.

Section 7. Approval of Loan Agreements. The Senior Loan Agreement and the Subordinate Loan Agreement are hereby approved in substantially the forms attached hereto as **Exhibits C-1** and **C-2**, subject to such changes, insertions or omissions as may be approved by the Chairman or Vice Chairman of the Authority, and the execution of the Pledge and Assignment Agreements 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 Notes. The Senior Note and the Subordinate Note are hereby approved in substantially the forms attached hereto as **Exhibits D-1** and **D-2**, subject to such changes, insertions or omissions as may be approved by the Chairman or Vice Chairman of the Authority, and the execution of the Pledge and Assignment Agreements 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 9. Authorization of Regulatory Agreement. The execution, delivery and performance of the Regulatory Agreement by the Authority are hereby authorized in substantially the form attached hereto as **Exhibit E** subject to such changes, insertions or omissions as may be approved by the Chairman or Vice Chairman of the Authority and the execution of the Regulatory Agreement by the Chairman or Vice Chairman of the Authority as hereby authorized shall be conclusive evidence of any such approval.

Section 10. Approval of Borrower Security Documents. The Borrower Security Documents are hereby approved in substantially the form attached hereto as **Exhibits F-1, F-2, F-3, F-4, F-5** and **F-6**, subject to such changes, insertions, or omissions as may be approved by the Chairman or Vice Chairman of the Authority, and the execution of the Pledge and Assignment Agreements 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 11. Execution of the Bonds. The Bonds shall be executed in the manner provided in the respective Pledge and Assignment Agreement and the same shall be delivered to, as applicable, the Initial

Senior Bondholder or the Initial Subordinate Holder as provided in the respective Pledge and Assignment Agreement. Anything herein or in each Pledge and Assignment Agreement to the contrary notwithstanding, the Chairman or Vice Chairman of the Authority is hereby authorized to execute the Bonds , and the Secretary or Assistant Secretary of the Authority is hereby authorized to attest the Bonds and to affix the seal of the Authority thereto.

Section 12. Validation of the Bonds. The Chairman or the Vice Chairman of the Authority is hereby authorized and directed to immediately notify the District Attorney of the Atlanta Judicial Circuit of the action taken by the Authority, to request the District Attorney to institute a proceeding to confirm and validate the Bonds and to pass upon the security therefor, and the Chairman or Vice Chairman and Secretary or Assistant Secretary of the Authority are further authorized to acknowledge service and make answer in such proceeding.

Section 13. Information Reporting Pursuant to Section 149(e) of the Federal Tax Code. Any officer of the Authority is hereby authorized to sign and file or cause to be filed a completed I.R.S. Form 8038, "Information Return for Private Activity Bond Issues," as required by Section 149(e) of the Federal Tax Code with respect to the Bonds.

Section 14. Non-Arbitrage Certification. Any officer of the Authority is hereby authorized to execute one or more tax certificate and tax compliance agreement and non-arbitrage certification with respect to the Bonds in order to comply with Section 148 of the Federal Tax Code.

Section 15. No Personal Liability. No stipulation, obligation or agreement herein contained or contained in any document to which the Authority is a party shall be deemed to be a stipulation, obligation or agreement of any member, officer, director, agent or employee of the Authority in his individual capacity, and no such member, officer, director, agent or employee shall be personally liable on the Bonds or be subject to personal liability or accountability by reason of the issuance thereof.

Section 16. General Authority. From and after the execution and delivery of the documents hereinabove authorized, the proper officers, commissioners, agents and employees of the Authority are hereby authorized, empowered and directed to do all such acts and things and to execute all such documents as may be necessary to carry out and comply with the provisions of said documents as executed and are further authorized to take any and all further actions and execute and deliver any and all other documents and certificates as may be necessary or desirable in connection with the issuance of the Bonds and the execution and delivery of the Pledge and Assignments, the Agency Agreements, the Regulatory Agreement, the Loan Agreements, the Notes and the Borrower Security Documents (where applicable) and to document compliance with the Federal Tax Code with respect to the Bonds.

The proper officers, commissioners, agents and employees of the Authority are hereby authorized, empowered 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 Authority relating to the Bonds, and such other affidavits and certificates as may be required to show the facts relating to the legality and marketability of the Bonds as such facts appear from the books and records in the officers' custody and control or as otherwise known to them; and all such certified copies, certificates and affidavits, including any heretofore furnished, shall constitute representations of the Authority as to the truth of all statements contained therein.

Section 17. Actions Approved and Confirmed. All acts and doings of the officers of the Authority in conformity with the purposes and intents of this Bond Resolution and in the furtherance of the issuance of the Bonds and the execution, delivery, and performance of the documents to which the Authority is a party shall be, and the same hereby are, in all respects approved and confirmed.

Section 18. Severability of Invalid Provisions. If any one or more of the agreements or provisions herein contained shall be held contrary to any express provision of law or contrary to the policy of express law, though not expressly prohibited, or against public policy, or shall for any reason whatsoever be held invalid, then such covenants, agreements or provisions shall be null and void and shall be deemed separable from the remaining agreements and provisions and shall in no way affect the validity of any of the other agreements and provisions hereof or of the Bonds authorized hereunder.

Section 19. Waiver of Performance and Audit Requirements. The Authority hereby approves the publication of the requisite legal notice waiving the performance audit and performance review requirements of Section 36-82-100 of the Official Code of Georgia as part of the notice to the public published in accordance with the validation of the Bonds.

Section 20. Correction of Scrivener's Errors. In the event that any scrivener's errors shall be discovered in this Bond Resolution after the adoption hereof and prior to the issuance of the Bonds, the Authority hereby authorizes and directs that each such scrivener's error shall be corrected in all multiple counterparts of this Bond Resolution prior to the issuance of the Bonds.

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

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

[Signatures appear on the following page]

[Heritage Station Senior Project Bond Resolution Signature Page]

ADOPTED this 16th day of November 2021.

[AUTHORITY SEAL]

**DEVELOPMENT AUTHORITY OF
FULTON COUNTY**

Attest: _____
Assistant Secretary

By: _____
Chairman

SECRETARY OR ASSISTANT SECRETARY'S CERTIFICATE

The undersigned Assistant Secretary of the Development Authority of Fulton County (the "Authority"), **DOES HEREBY CERTIFY** that the foregoing pages of typewritten matter pertaining to its revenue notes in a principal amount of not to exceed \$19,600,000 to be designated the Development Authority of Fulton County Multifamily Housing Revenue Bonds (Heritage Station Senior Project) Series 2021, constitute a true and correct copy of the Resolution adopted on November 16, 2021, by the members of the Authority in a meeting duly called, assembled, and held via 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, which was 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 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 16th day of November, 2021.

Assistant Secretary, Development Authority of
Fulton County

[AUTHORITY SEAL]

SCHEDULE OF EXHIBITS

Exhibit A-1	Form of Senior Master Pledge and Assignment Agreement
Exhibit A-2	Form of Subordinate Master Pledge and Assignment Agreement
Exhibit B-1	Form of Senior Master Agency Agreement
Exhibit B-2	Form of Subordinate Master Agency Agreement
Exhibit C-1	Form of Senior Multifamily Loan and Security Agreement
Exhibit C-2	Form of Subordinate Multifamily Loan and Security Agreement
Exhibit D-1	Form of Senior Multifamily Note
Exhibit D-2	Form of Subordinate Multifamily Note
Exhibit E	Form of Regulatory Agreement and Declaration of Restrictive Covenants
Exhibit F	Forms of Borrower Security Documents:
Exhibit F-1	Form of Senior Multifamily Deed to Secure Debt, Assignment of Rents and Security Agreement
Exhibit F-2	Form of Subordinate Multifamily Deed to Secure Debt, Assignment of Rents and Security Agreement
Exhibit F-3	Form of Senior Assignment of Management Agreement and Subordination of Management Fees
Exhibit F-4	Form of Subordinate Assignment of Management Agreement and Subordination of Management Fees
Exhibit F-5	Form of Senior Guaranty
Exhibit F-6	Form of Subordinate Guaranty

EXHIBIT A-1

FORM OF SENIOR MASTER PLEDGE AND ASSIGNMENT AGREEMENT

EXHIBIT A-2

FORM OF SUBORDINATE MASTER PLEDGE AND ASSIGNMENT AGREEMENT

EXHIBIT B-1

FORM OF SENIOR MASTER AGENCY AGREEMENT

EXHIBIT B-2

FORM OF SUBORDINATE MASTER AGENCY AGREEMENT

EXHIBIT C-1

FORM OF SENIOR MULTIFAMILY LOAN AND SECURITY AGREEMENT

EXHIBIT C-2

FORM OF SUBORDINATE MULTIFAMILY LOAN AND SECURITY AGREEMENT

EXHIBIT D-1

FORM OF SENIOR MULTIFAMILY NOTE

EXHIBIT D-2

FORM OF SUBORDINATE MULTIFAMILY NOTE

EXHIBIT E

**FORM OF REGULATORY AGREEMENT AND DECLARATION
OF RESTRICTIVE COVENANTS**

EXHIBIT F

FORMS OF BORROWER SECURITY DOCUMENTS

EXHIBIT F-1

**FORM OF SENIOR MULTIFAMILY DEED TO SECURE DEBT,
ASSIGNMENT OF RENTS AND SECURITY AGREEMENT**

EXHIBIT F-2

**FORM OF SUBORDINATE MULTIFAMILY DEED TO SECURE DEBT,
ASSIGNMENT OF RENTS AND SECURITY AGREEMENT**

EXHIBIT F-3

**FORM OF SENIOR ASSIGNMENT OF MANAGEMENT AGREEMENT
AND SUBORDINATION OF MANAGEMENT FEES**

EXHIBIT F-4

**FORM OF SUBORDINATE ASSIGNMENT OF MANAGEMENT AGREEMENT
AND SUBORDINATION OF MANAGEMENT FEES**

EXHIBIT F-5

FORM OF SENIOR GUARANTY

EXHIBIT F-6

FORM OF SUBORDINATE GUARANTY

BOND RESOLUTION

A RESOLUTION OF THE DEVELOPMENT AUTHORITY OF FULTON COUNTY AUTHORIZING, INTER ALIA, THE ISSUANCE BY THE DEVELOPMENT AUTHORITY OF FULTON COUNTY OF ITS MULTIFAMILY HOUSING REVENUE BONDS (HERITAGE STATION FAMILY PROJECT) SERIES 2021, IN AN ORIGINAL AGGREGATE PRINCIPAL AMOUNT NOT TO EXCEED \$33,300,000; APPROVING DOCUMENTS RELATING TO SUCH NOTES; AUTHORIZING THE EXECUTION AND DELIVERY OF SUCH NOTES AND DOCUMENTS; AND RELATED MATTERS.

Dated: November 16, 2021

WHEREAS, the Development Authority of Fulton County (the "Authority") has been created pursuant to the Development Authorities Law, Official Code of Georgia Annotated Section 36-62-1 *et seq.*, as amended (the "Act"), and an activating resolution adopted May 16, 1973 by the Board of Commissioners of Fulton County, Georgia, as amended, and is now existing and operating as a public body corporate and politic;

WHEREAS, the Authority was created for the purpose of developing and promoting trade, commerce, industry, and employment opportunities for the public good and general welfare for citizens of Fulton County, Georgia (the "County") and the general welfare of the State of Georgia; and the Act empowers the Authority to issue its revenue obligations in accordance with the applicable provisions of the Revenue Bond Law of the State of Georgia, Official Code of Georgia Annotated Section 36-82-60, *et seq.*, as amended, in furtherance of the public purpose for which it was created;

WHEREAS, the Authority has been asked by Heritage Station Senior LLC, a Georgia limited liability company (the "Borrower"), to issue its Multifamily Housing Revenue Bonds (Heritage Station Family Project) Series 2021, in an original aggregate principal amount not to exceed \$33,300,000, comprised of the Multifamily Housing Revenue Bonds (Heritage Station Family Project) Senior Series 2021-A (the "Senior Bonds") and Multifamily Housing Revenue Bonds (Heritage Station Family Project) Subordinate Series 2021-B (the "Subordinate Bonds" and, together with the Senior Bonds, collectively, the "Bonds") (or such other bond captions and/or such different and/or additional series or subseries designations as may be agreed upon by the Authority and the Borrower as provided hereinafter), and the Authority intends to issue the Bonds;

WHEREAS, the proceeds of the Bonds will be loaned to the Borrower for the purpose of financing the costs of the acquisition, improvement and preservation of the affordable/workforce housing facility known as Heritage Station Family Apartments, including approximately 220 affordable/workforce housing units and resident amenities such as gated access, a swimming pool, laundry facilities and other amenities, located at 765 McDaniel Street SW in the City of Atlanta, Fulton County, Georgia, within the jurisdiction of the Authority (the "Project"), to be occupied by individuals and families with qualifying household incomes in order to preserve affordable intown workforce housing and thereby foster employment, economic development and commerce in the surrounding area and for the public purpose of the development of trade, commerce, industry and employment opportunities, and the Authority has determined that the Project and such use will further the public purpose of the Act and the Authority and more specifically the Authority has approved the Project under Official Code of Georgia Annotated Section 36-62-2(6)(N) of the Act;

WHEREAS, the Borrower is a single member, member managed limited liability company whose single member is AOF Georgia Affordable Housing Corp., a Georgia nonprofit corporation and a charitable organization described in Section 501(c)(3) of the United States Internal Revenue Code of 1986, as amended, and applicable regulations issued thereunder or applicable thereto (collectively, the "Federal Tax Code"); accordingly, the Borrower is a disregarded entity for federal income tax purposes, and upon the Borrower's acquisition of the Project, it will be owned by a charitable organization as described in Section 501(c)(3) of the Federal Tax Code;

WHEREAS, the Senior Bonds will be issued pursuant to that certain Senior Master Pledge and Assignment Agreement (the "Senior Pledge and Assignment Agreement"), from the Authority and Align Finance Partners, LLC, a Delaware limited liability company, as agent for the Authority (in such capacity, the "Senior Agent"), under and pursuant to that certain Senior Master Agency Agreement (the "Senior Agency Agreement") between the Authority and the Senior Agent in the capacity as agent for the Authority, to Align Affordable Housing Bond Fund, L.P., a Delaware limited partnership, as initial holder of the Senior Bonds (together with any permitted successors and assigns, the "Initial Senior Bondholder"), to be dated as of December 1, 2021, or such other date as agreed to by the parties thereto;

WHEREAS, the Subordinate Bonds will be issued pursuant to that certain Subordinate Master Pledge and Assignment Agreement (the "Subordinate Pledge and Assignment Agreement" and, together with the Senior Pledge and Assignment Agreement, collectively, the "Pledge and Assignment Agreements"), from the Authority and Align Finance Partners, LLC, as agent for the Authority (in such capacity, the "Subordinate Agent"), under and pursuant to that certain Subordinate Master Agency Agreement (the "Subordinate Agency Agreement" and, together with the Senior Agency Agreement, collectively, the "Agency Agreements") between the Authority and the Subordinate Agent in the capacity as agent for the Authority, to Align Affordable Housing Bond Fund, L.P., as initial holder of the Subordinate Bonds (together with any permitted successors and assigns, the "Initial Subordinate Bondholder" and, together with the Senior Initial Bondholder, collectively, the "Initial Bondholders"), to be dated as of December 1, 2021, or such other date as agreed to by the parties thereto;

WHEREAS, the proceeds of the Senior Bonds will be loaned to the Borrower pursuant to the terms of that certain Senior Multifamily Loan and Security Agreement (the "Senior Loan Agreement"), between the Borrower and the Senior Agent, as agent for the Authority under the Senior Agency Agreement, to be dated as of December 1, 2021, or such other date as agreed to by the parties thereto;

WHEREAS, the proceeds of the Subordinate Bonds will be loaned to the Borrower pursuant to the terms of that certain Subordinate Multifamily Loan and Security Agreement (the "Subordinate Loan Agreement" and, together with the Senior Loan Agreement, collectively, the "Loan Agreements"), between the Borrower and the Subordinate Agent, as agent for the Authority under the Subordinate Agency Agreement, to be dated as of December 1, 2021, or such other date as agreed to by the parties thereto;

WHEREAS, the proceeds of the Senior Bonds will be disbursed by the Senior Agent for the account of the Authority to the Borrower for the purpose of funding a first priority mortgage loan (the "Senior Loan") to the Borrower in the original aggregate principal amount equal to the original aggregate principal amount of the Senior Bonds, and the proceeds of the Subordinate Bonds will be disbursed by the Subordinate Agent for the account of the Authority to the Borrower for the purpose of funding a subordinate mortgage loan (the "Subordinate Loan" and, together with the Senior Loan, collectively, the "Loans") to the Borrower in the original aggregate principal amount equal to the original aggregate principal amount of the Subordinate Bonds; the Loans will finance the Borrower's acquisition and preservation of the Project as affordable workforce housing, finance certain capital improvements to the Project, fund certain reserves and pay the costs of issuance of the Bonds;

WHEREAS, to evidence its obligation to make payments sufficient to pay the principal of and interest on the Senior Bonds and the Subordinate Bonds, respectively, the Borrower will execute and deliver that certain Senior Multifamily Note and that certain Subordinate Multifamily Note, respectively, (in each case including any Amended and Restated Note(s), Consolidated, Amended and Restated Note(s), or Extended and Restated Note(s), including all schedules, riders, allonges and addenda), as each such respective Multifamily Note(s) may be amended, modified and/or restated from time to time (collectively, as applicable, the "Senior Note" and the "Subordinate Note", respectively, and together, collectively, the "Notes"), made by the Borrower to the order of the Agent, as agent for the Authority under the respective Agency Agreement;

WHEREAS, the Senior Loan will be secured by that certain Senior Multifamily Deed to Secure Debt, Assignment of Rents and Security Agreement (the "Senior Security Deed") executed by the Borrower for the benefit of the Senior Agent, in its capacity as agent for the Authority under the Senior Agency Agreement, as beneficiary, and the Subordinate Loan will be secured by that certain Subordinate Multifamily Deed to Secure Debt, Assignment of Rents and Security Agreement (the "Subordinate Security Deed" and, together with the Senior Security Deed, collectively, the "Security Deeds") executed by the Borrower for the benefit of the Subordinate Agent, in its capacity as agent for the Authority under the Subordinate Agency Agreement, as beneficiary;

WHEREAS, the Senior Loan also will be secured by that certain Senior Assignment of Management Agreement and Subordination of Management Fees (the "Senior Assignment of Management Agreement") among the Borrower, the Senior Agent, in its capacity as agent for the Authority under the Senior Agency Agreement, and HSI Management, Inc., a Georgia corporation, the Borrower's property manager for the Project (the "Property Manager"); and the Subordinate Loan also will be secured by that certain Subordinate Assignment of Management Agreement and Subordination of Management Fees (the "Subordinate Assignment of Management Agreement" and, together with the Senior Assignment of Management Agreement, collectively, the "Assignments of Management Agreement") among the Borrower, the Subordinate Agent, in its capacity as agent for the Authority under the Subordinate Agency Agreement, and the Property Manager;

WHEREAS, the Senior Loan also will be secured by that certain Senior Guaranty (the "Senior Guaranty") to be made by a guarantor (the "Guarantor") approved by the Senior Agent on behalf of the Authority and by the sole member of the Borrower, in favor of the Senior Agent in its capacity as agent for the Authority under the Senior Agency Agreement; and the Subordinate Loan also will be secured by that certain Subordinate Guaranty (the "Subordinate Guaranty" and, together with the Senior Guaranty, collectively, the "Guaranties") to be made by the Guarantor in favor of the Subordinate Agent, in its capacity as agent for the Authority under the Subordinate Agency Agreement (the Security Deeds, the Assignments of Management Agreement and the Guaranties are referred to herein collectively as the "Borrower Security Documents");

WHEREAS, in keeping with the Authority's purposes under the Act and the Borrower's charitable purposes as an organization described in Section 501(c) of the Federal Tax Code, and in order to maintain the tax exempt status of the interest on the Bonds to be excluded from gross income for federal income tax purposes, the Borrower will covenant to comply with all the necessary requirements of Sections 142(d) and 145 of the Federal Tax Code, so as to ensure that the Bonds, when issued are, and while outstanding remain, tax exempt, and, to evidence its obligations thereunder, the Borrower will enter into a Regulatory Agreement and Declaration of Restrictive Covenants for the Project (the "Regulatory Agreement") between the Authority and the Borrower, to be dated as of the date of issuance of the Bonds, or such other date as agreed to by the parties thereto;

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

WHEREAS, there have been presented to the Authority at this meeting proposed forms of the Pledge and Assignment Agreements with the Forms of Bond as an exhibit thereto, the Agency Agreements, the Loan Agreements, the Notes, the Security Deeds, the Guaranties, the Assignments of Management Agreements and the Regulatory Agreement; and

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

NOW, THEREFORE, BE IT RESOLVED, as follows:

Section 1. Preamble and Authority for Resolution. The foregoing whereas paragraphs constituting the preamble of this Bond Resolution is hereby declared to be, and shall be, a substantive and governing part of this 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 acquisition, improvement and preservation of the Project may be financed as a "project" as defined in Official Code of Georgia Annotated Section 36-62-2(6)(N) (and not as a "project" described in Official Code of Georgia Annotated Section 36-62-2(6)(J) or in any other provision of the Development Authorities Law defining the term "project" or authorizing "projects"), and that the Project will promote the objectives of the Act and will provide employment opportunities in the County; the Authority further specifically finds and determines that the Project will develop and promote trade, commerce, industry, and employment opportunities for the public good and the general welfare and will promote the general welfare of the State of Georgia and that the Project and the issuance of the Bonds to finance all or a part of the cost thereof will be in the public interest of the inhabitants of the County and of the State of Georgia and that it will further the public purpose intended to be served by the Act;

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

(c) the Bonds will constitute only limited obligations of the Authority and will be payable solely from the amounts payable under the Loan Agreements and the Notes and the amounts specifically pledged therefor under the Pledge and Assignment Agreements and will not constitute a debt or a general obligation or a pledge of the faith and credit of the Authority, the State of Georgia, the County, or any county, municipality or political subdivision of the State of Georgia and will not directly, indirectly, or contingently obligate said State or said County, or any county, municipality or political subdivision of the State of Georgia to levy or to pledge any form of taxation whatever for the payment thereof. The Bonds shall not constitute an indebtedness within the meaning of any constitutional or statutory debt limitation or restriction. The Authority has no taxing power; and

(d) the adoption of this Bond Resolution and the subsequent issuance of the Bonds and the loan of the proceeds thereof to the Borrower to finance 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 neither the Borrower 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 Official Code of Georgia Annotated Section 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 Financing of the Project. The financing of the Project as contemplated in the Pledge and Assignment Agreements, the Loan Agreements, the Notes and the Borrower Security Documents is hereby authorized.

Section 4. Authorization of the Bonds. (a) The issuance of revenue bonds of the Authority to be designated as Development Authority of Fulton County Multifamily Housing Revenue Bonds (Heritage Station Family Project) Series 2021, in an original aggregate principal amount not to exceed \$33,300,000, comprised of the Multifamily Housing Revenue Bonds (Heritage Station Family Project) Senior Series 2021-A and Multifamily Housing Revenue Bonds (Heritage Station Family Project) Subordinate Series 2021-B (or such other bond captions and/or such different and/or additional series or subseries designations as may be agreed upon by the Authority and the Borrower and set forth in the final Pledge and Assignment Agreements), is hereby authorized for the purpose of (i) financing the costs of the acquisition of the Project, (ii) financing the costs of certain capital improvements to the Project, (iii) funding certain reserves and (iv) paying the costs of issuing the Bonds.

(b) The original aggregate principal of the Bonds shall not exceed \$33,300,000; the Bonds shall mature on a date not later than thirty (30) years and one month after the date of issuance; so long as not in default, the Bonds shall bear interest at a rate (a) as to the Senior Bonds, not to exceed four and one-quarter percent (4.25%) per annum and (b) as to the Subordinate Bonds (as defined hereinafter), not to exceed ten percent (10.00%) per annum with any unpaid interest continuing to accrue and compound monthly; the Bonds shall be dated, shall be subject to optional and mandatory redemption and mandatory tender for purchase prior to maturity, and shall be payable as set forth in the applicable Pledge and Assignment Agreements, Bonds, Loan Agreements and Notes; and so long as not in default, the maximum annual principal and interest payable on the Bonds shall not exceed \$43,000,000.

(c) The Bonds shall be issued as fully registered bonds in authorized denominations as set forth in the respective Pledge and Assignment Agreements, with such rights of exchangeability and transfer and shall be in the form and executed and authenticated as set forth in the Pledge and Assignment Agreements. The Bonds shall be in substantially the form attached as Exhibit A to each respective Pledge and Assignment Agreement, subject to such changes, insertions or omissions as may be approved by the Chairman or Vice Chairman of the Authority and the execution of the Bonds by the officers of the Authority executing the same shall be conclusive evidence of any such approval.

(d) Any Bonds hereafter issued in exchange or for transfer of registration for the Bonds initially issued and delivered pursuant to the respective Pledge and Assignment Agreement shall be executed in accordance with the provisions of the Pledge and Assignment Agreement and such execution by the Chairman or Vice Chairman and Secretary or Assistant Secretary of the Authority, whether present or future, is hereby authorized. A certificate of validation shall be endorsed upon each of the 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 Authority, specifying that such Bond is being issued in exchange or for transfer of registration for one of the Bonds issued and delivered to the initial purchaser or purchasers thereof or one of the Bonds previously issued in exchange therefor.

Section 5. Authorization of Pledge and Assignment Agreements. The execution, delivery and performance of the Senior Pledge and Assignment Agreement and the Subordinate Pledge and Assignment Agreement by the Authority are hereby authorized. The Senior Pledge and Assignment Agreement and the Subordinate Pledge and Assignment Agreement shall be in substantially the forms attached hereto as **Exhibits A-1** and **A-2**, subject to such changes, insertions or omissions as may be approved by the Chairman or Vice Chairman of the Authority, and the execution of the Senior Pledge and Assignment Agreement and the Subordinate Pledge and Assignment 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. The execution and delivery of the Bonds by the Chairman or Vice Chairman and Secretary or Assistant Secretary of the Authority is hereby authorized.

Section 6. Authorization of Agency Agreements. The execution, delivery and performance of the Senior Agency Agreement and the Subordinate Agency Agreement by the Authority are hereby authorized. The Senior Agency Agreement and the Subordinate Agency Agreement shall be in substantially the forms attached hereto as **Exhibits B-1** and **B-2**, subject to such changes, insertions or omissions as may be approved by the Chairman or Vice Chairman of the Authority, and the execution of the Senior Agency Agreement and the Subordinate Agency 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, provided that in all events Align Finance Partners, LLC and any successors thereto in the capacity as "Agent" under an Agency Agreement shall act as agent on behalf of the Authority in accordance with the terms of respective Agency Agreement and in no event as principal on its own behalf or as agent or representative of any other party or entity.

Section 7. Approval of Loan Agreements. The Senior Loan Agreement and the Subordinate Loan Agreement are hereby approved in substantially the forms attached hereto as **Exhibits C-1** and **C-2**, subject to such changes, insertions or omissions as may be approved by the Chairman or Vice Chairman of the Authority, and the execution of the Pledge and Assignment Agreements 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 Notes. The Senior Note and the Subordinate Note are hereby approved in substantially the forms attached hereto as **Exhibits D-1** and **D-2**, subject to such changes, insertions or omissions as may be approved by the Chairman or Vice Chairman of the Authority, and the execution of the Pledge and Assignment Agreements 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 9. Authorization of Regulatory Agreement. The execution, delivery and performance of the Regulatory Agreement by the Authority are hereby authorized in substantially the form attached hereto as **Exhibit E** subject to such changes, insertions or omissions as may be approved by the Chairman or Vice Chairman of the Authority and the execution of the Regulatory Agreement by the Chairman or Vice Chairman of the Authority as hereby authorized shall be conclusive evidence of any such approval.

Section 10. Approval of Borrower Security Documents. The Borrower Security Documents are hereby approved in substantially the form attached hereto as **Exhibits F-1, F-2, F-3, F-4, F-5** and **F-6**, subject to such changes, insertions, or omissions as may be approved by the Chairman or Vice Chairman of the Authority, and the execution of the Pledge and Assignment Agreements 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 11. Execution of the Bonds. The Bonds shall be executed in the manner provided in the respective Pledge and Assignment Agreement and the same shall be delivered to, as applicable, the Initial

Senior Bondholder or the Initial Subordinate Holder as provided in the respective Pledge and Assignment Agreement. Anything herein or in each Pledge and Assignment Agreement to the contrary notwithstanding, the Chairman or Vice Chairman of the Authority is hereby authorized to execute the Bonds , and the Secretary or Assistant Secretary of the Authority is hereby authorized to attest the Bonds and to affix the seal of the Authority thereto.

Section 12. Validation of the Bonds. The Chairman or the Vice Chairman of the Authority is hereby authorized and directed to immediately notify the District Attorney of the Atlanta Judicial Circuit of the action taken by the Authority, to request the District Attorney to institute a proceeding to confirm and validate the Bonds and to pass upon the security therefor, and the Chairman or Vice Chairman and Secretary or Assistant Secretary of the Authority are further authorized to acknowledge service and make answer in such proceeding.

Section 13. Information Reporting Pursuant to Section 149(e) of the Federal Tax Code. Any officer of the Authority is hereby authorized to sign and file or cause to be filed a completed I.R.S. Form 8038, "Information Return for Private Activity Bond Issues," as required by Section 149(e) of the Federal Tax Code with respect to the Bonds.

Section 14. Non-Arbitrage Certification. Any officer of the Authority is hereby authorized to execute one or more tax certificate and tax compliance agreement and non-arbitrage certification with respect to the Bonds in order to comply with Section 148 of the Federal Tax Code.

Section 15. No Personal Liability. No stipulation, obligation or agreement herein contained or contained in any document to which the Authority is a party shall be deemed to be a stipulation, obligation or agreement of any member, officer, director, agent or employee of the Authority in his individual capacity, and no such member, officer, director, agent or employee shall be personally liable on the Bonds or be subject to personal liability or accountability by reason of the issuance thereof.

Section 16. General Authority. From and after the execution and delivery of the documents hereinabove authorized, the proper officers, commissioners, agents and employees of the Authority are hereby authorized, empowered and directed to do all such acts and things and to execute all such documents as may be necessary to carry out and comply with the provisions of said documents as executed and are further authorized to take any and all further actions and execute and deliver any and all other documents and certificates as may be necessary or desirable in connection with the issuance of the Bonds and the execution and delivery of the Pledge and Assignments, the Agency Agreements, the Regulatory Agreement, the Loan Agreements, the Notes and the Borrower Security Documents (where applicable) and to document compliance with the Federal Tax Code with respect to the Bonds.

The proper officers, commissioners, agents and employees of the Authority are hereby authorized, empowered 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 Authority relating to the Bonds, and such other affidavits and certificates as may be required to show the facts relating to the legality and marketability of the Bonds as such facts appear from the books and records in the officers' custody and control or as otherwise known to them; and all such certified copies, certificates and affidavits, including any heretofore furnished, shall constitute representations of the Authority as to the truth of all statements contained therein.

Section 17. Actions Approved and Confirmed. All acts and doings of the officers of the Authority in conformity with the purposes and intents of this Bond Resolution and in the furtherance of the issuance of the Bonds and the execution, delivery, and performance of the documents to which the Authority is a party shall be, and the same hereby are, in all respects approved and confirmed.

Section 18. Severability of Invalid Provisions. If any one or more of the agreements or provisions herein contained shall be held contrary to any express provision of law or contrary to the policy of express law, though not expressly prohibited, or against public policy, or shall for any reason whatsoever be held invalid, then such covenants, agreements or provisions shall be null and void and shall be deemed separable from the remaining agreements and provisions and shall in no way affect the validity of any of the other agreements and provisions hereof or of the Bonds authorized hereunder.

Section 19. Waiver of Performance and Audit Requirements. The Authority hereby approves the publication of the requisite legal notice waiving the performance audit and performance review requirements of Section 36-82-100 of the Official Code of Georgia as part of the notice to the public published in accordance with the validation of the Bonds.

Section 20. Correction of Scrivener's Errors. In the event that any scrivener's errors shall be discovered in this Bond Resolution after the adoption hereof and prior to the issuance of the Bonds, the Authority hereby authorizes and directs that each such scrivener's error shall be corrected in all multiple counterparts of this Bond Resolution prior to the issuance of the Bonds.

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

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

[Signatures appear on the following page]

[Heritage Station Family Project Bond Resolution Signature Page]

ADOPTED this 16th day of November 2021.

[AUTHORITY SEAL]

**DEVELOPMENT AUTHORITY OF
FULTON COUNTY**

Attest: _____
Assistant Secretary

By: _____
Chairman

SECRETARY OR ASSISTANT SECRETARY'S CERTIFICATE

The undersigned Assistant Secretary of the Development Authority of Fulton County (the "Authority"), **DOES HEREBY CERTIFY** that the foregoing pages of typewritten matter pertaining to its revenue notes in a principal amount of not to exceed \$33,300,000 to be designated the Development Authority of Fulton County Multifamily Housing Revenue Bonds (Heritage Station Family Project) Series 2021, constitute a true and correct copy of the Resolution adopted on November 16, 2021, by the members of the Authority in a meeting duly called, assembled, and held via 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, which was 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 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 16th day of November, 2021.

Assistant Secretary, Development Authority of
Fulton County

[AUTHORITY SEAL]

SCHEDULE OF EXHIBITS

Exhibit A-1	Form of Senior Master Pledge and Assignment Agreement
Exhibit A-2	Form of Subordinate Master Pledge and Assignment Agreement
Exhibit B-1	Form of Senior Master Agency Agreement
Exhibit B-2	Form of Subordinate Master Agency Agreement
Exhibit C-1	Form of Senior Multifamily Loan and Security Agreement
Exhibit C-2	Form of Subordinate Multifamily Loan and Security Agreement
Exhibit D-1	Form of Senior Multifamily Note
Exhibit D-2	Form of Subordinate Multifamily Note
Exhibit E	Form of Regulatory Agreement and Declaration of Restrictive Covenants
Exhibit F	Forms of Borrower Security Documents:
Exhibit F-1	Form of Senior Multifamily Deed to Secure Debt, Assignment of Rents and Security Agreement
Exhibit F-2	Form of Subordinate Multifamily Deed to Secure Debt, Assignment of Rents and Security Agreement
Exhibit F-3	Form of Senior Assignment of Management Agreement and Subordination of Management Fees
Exhibit F-4	Form of Subordinate Assignment of Management Agreement and Subordination of Management Fees
Exhibit F-5	Form of Senior Guaranty
Exhibit F-6	Form of Subordinate Guaranty

EXHIBIT A-1

FORM OF SENIOR MASTER PLEDGE AND ASSIGNMENT AGREEMENT

EXHIBIT A-2

FORM OF SUBORDINATE MASTER PLEDGE AND ASSIGNMENT AGREEMENT

EXHIBIT B-1

FORM OF SENIOR MASTER AGENCY AGREEMENT

EXHIBIT B-2

FORM OF SUBORDINATE MASTER AGENCY AGREEMENT

EXHIBIT C-1

FORM OF SENIOR MULTIFAMILY LOAN AND SECURITY AGREEMENT

EXHIBIT C-2

FORM OF SUBORDINATE MULTIFAMILY LOAN AND SECURITY AGREEMENT

EXHIBIT D-1

FORM OF SENIOR MULTIFAMILY NOTE

EXHIBIT D-2

FORM OF SUBORDINATE MULTIFAMILY NOTE

EXHIBIT E

**FORM OF REGULATORY AGREEMENT AND DECLARATION
OF RESTRICTIVE COVENANTS**

EXHIBIT F

FORMS OF BORROWER SECURITY DOCUMENTS

EXHIBIT F-1

**FORM OF SENIOR MULTIFAMILY DEED TO SECURE DEBT,
ASSIGNMENT OF RENTS AND SECURITY AGREEMENT**

EXHIBIT F-2

**FORM OF SUBORDINATE MULTIFAMILY DEED TO SECURE DEBT,
ASSIGNMENT OF RENTS AND SECURITY AGREEMENT**

EXHIBIT F-3

**FORM OF SENIOR ASSIGNMENT OF MANAGEMENT AGREEMENT
AND SUBORDINATION OF MANAGEMENT FEES**

EXHIBIT F-4

**FORM OF SUBORDINATE ASSIGNMENT OF MANAGEMENT AGREEMENT
AND SUBORDINATION OF MANAGEMENT FEES**

EXHIBIT F-5

FORM OF SENIOR GUARANTY

EXHIBIT F-6

FORM OF SUBORDINATE GUARANTY

BOND RESOLUTION

A RESOLUTION OF THE DEVELOPMENT AUTHORITY OF FULTON COUNTY AUTHORIZING, INTER ALIA, THE ISSUANCE OF \$22,000,000 IN AGGREGATE PRINCIPAL AMOUNT OF DEVELOPMENT AUTHORITY OF FULTON COUNTY REVENUE BONDS (TRINITY SCHOOL, INC. PROJECT), SERIES 2021

Dated: November 16, 2021

Exhibit "A" - Form of Financing Agreement

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, the Constitution and laws of the State of Georgia further empower the Issuer to extend credit or make loans to any person, firm, corporation or other industrial entity for the planning, design, construction, acquisition or carrying out of any such project, which credit or loans shall be secured by such instruments, including loan agreements, as the Issuer shall determine reasonable in connection therewith, and to pay all or any part of the cost of any such project from the proceeds of revenue bonds of the Issuer; 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 Financing Agreement (the “Agreement”), to be dated as of the first day of the month in which it is executed and delivered, among the Issuer, Trinity School, Inc. (the “Borrower”), and STI Institutional & Government, Inc., a Delaware general business corporation (the “Purchaser”) under the terms of which the Issuer agrees to finance, in whole or in part, the cost of (a) refinancing the acquisition, construction and equipping of certain school capital projects for the Borrower, (b) refinancing the outstanding (i) Development Authority of Fulton County Revenue Bonds (Trinity School, Inc. Project), Series 2000A and (ii) Development Authority of Fulton County Revenue Bonds (Trinity School, Inc. Project), Series 2000B, which were originally issued to finance or refinance the acquisition, construction and equipping of certain school capital projects for the Borrower and (c) paying all or a portion of the costs of issuance of the hereinafter defined Bonds (the “Project”); and the Borrower agrees to pay to the Purchaser, on behalf of the Issuer, specified payments which will be fully sufficient to pay the principal of, and 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, 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 Agreement be entered into, and the Issuer has found and does hereby declare that the construction and equipping of the Project is

a lawful and valid public purpose in that it will further the public purpose intended to be served by the Act; and

WHEREAS, the most feasible method of financing the Project is by the issuance of \$22,000,000 in aggregate principal amount Development Authority of Fulton County Revenue Bonds (Trinity School, Inc. Project), Series 2021 (the “Bonds”); and

WHEREAS, under the terms of the Agreement, as security for payment of the principal of and interest on the Bonds and other amounts due and owing thereunder, the Issuer will assign to the Purchaser all of the Issuer’s rights thereunder (except the Reserved Rights, as defined in the Agreement), including but not limited to the Issuer’s right to receive Loan Payments from the Borrower thereunder; and

WHEREAS, pursuant to the Agreement, the Bonds will be sold to the Purchaser and shall be dated, mature, bear interest, be subject to redemption and mandatory purchase prior to maturity and be payable as set forth in Article II of the Agreement; and

WHEREAS, the Issuer hereby waives the requirement of any “performance audit” or “performance review” with respect to the Bonds as such terms are described in O.C.G.A. Section 36-82-100; and

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

WHEREAS, there have been presented to the Issuer at this meeting, 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, a proposed form of the Agreement and the proposed form of the Bonds as set forth in the Agreement; 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) the financing of the Project is a lawful and valid public purpose in that it will promote trade, commerce, industry and employment opportunities for the public good

and general welfare and will increase or maintain employment in Fulton County, Georgia, in furtherance of the public purpose intended to be served by the Act;

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

(c) the Bonds will constitute only limited obligations of the Issuer and will be payable solely from the amounts payable under the Agreement and the amounts specifically pledged therefor under the Agreement 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.

Section 3. Authorization of Financing of Construction and Equipping of Project.
The financing of the Project as contemplated in the Agreement is hereby authorized.

Section 4. Authorization of Bonds. For the purpose of paying the costs, in whole or in part, of the Project, the issuance of \$22,000,000 in aggregate principal amount of revenue bonds of the Issuer known as “Development Authority of Fulton County Revenue Bonds (Trinity School, Inc. Project), Series 2021,” is hereby authorized. The Bonds shall be dated, mature, bear interest, be subject to redemption and mandatory purchase prior to maturity and be payable as set forth in Article II of the Agreement; provided, however, the Bonds shall bear interest at a rate equal to ___% per annum, shall have a maximum annual debt service not in excess of \$_____ and shall mature no later than _____. The final terms of the Bonds shall be approved by the Issuer in a supplemental resolution to be adopted prior to the issuance 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 in the manner provided in the Agreement. 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 or for transfer of registration for the Bonds initially issued and delivered pursuant to the Agreement shall be executed in accordance with the provisions of the Agreement 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 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 5. Authorization of Agreement. The execution, delivery and performance of the Agreement among the Issuer, the Borrower and the Purchaser be and the same are hereby authorized. The Agreement shall be in substantially the form attached hereto as Exhibit “A,” subject to such changes, insertions or omissions as may be approved by the Chairman or Vice Chairman of the Issuer and the execution of the 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. Sale of the Bonds to the Purchaser. The issuance, delivery and sale of the Bonds to the Purchaser upon receipt of (i) the purchase price of \$22,000,000, representing 100% of the par amount of the Bonds and (ii) an investor letter executed by the Purchaser in a form acceptable to the Issuer, is hereby authorized and approved.

Section 7. Execution of Bonds. The Bonds shall be executed in the manner provided in the Agreement and delivery to the purchaser or purchasers thereof with instructions to that effect as provided in the Agreement. Anything herein or in the Agreement 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 8. Validation of Bonds. The Chairman or, in his or her 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 said District Attorney to institute a proceeding to confirm and validate the Bonds and to pass upon the security therefor, and said Chairman or Vice Chairman and Secretary or Assistant Secretary of the Issuer are further authorized to acknowledge service and make answer in such proceeding.

Section 9. 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 Code.

Section 10. Waiver of Audit. The Issuer hereby waives the performance audit or performance review by the Issuer with respect to the Bonds as such terms are described in O.C.G.A. Section 36-82-100.

Section 11. Non-Arbitrage Certification. Any officer of the Issuer is hereby authorized to execute a non-arbitrage certification in order to comply with Section 148 of the Code, and the applicable Income Tax Regulations thereunder.

Section 12. No Personal Liability. No stipulation, obligation or agreement herein contained or contained in the Agreement 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 13. 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 issuance of the Bonds and the execution and delivery of the Agreement 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 14. 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 the Agreement shall be, and the same hereby are, in all respects approved and confirmed.

Section 15. Severability of Invalid Provisions. If any one or more of the agreements or provisions herein contained shall be held contrary to any express provision of law or contrary to the policy of express law, though not expressly prohibited, or against public policy, or shall for any reason whatsoever be held invalid, then such covenants, agreements or provisions shall be null and void and shall be deemed separable from the remaining agreements and provisions and shall in no way affect the validity of any of the other agreements and provisions hereof or of the Bonds authorized hereunder.

Section 16. 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 17. Effective Date. This Bond Resolution shall take effect immediately upon its adoption.

ADOPTED this 16th day of November, 2021.

(CORPORATE SEAL)

DEVELOPMENT AUTHORITY OF
FULTON COUNTY

Attest:

By: _____
Chairman

Assistant Secretary

EXHIBIT "A"

FORM OF FINANCING AGREEMENT

SECRETARY'S CERTIFICATE

THE UNDERSIGNED, Assistant Secretary of the Development Authority of Fulton County (the "Issuer"), DOES HEREBY CERTIFY that the foregoing pages of typewritten matter pertaining to the \$22,000,000 in aggregate principal amount of Development Authority of Fulton County Revenue Bonds (Trinity School, Inc. Project), Series 2021, constitute a true and correct copy of the Bond Resolution, adopted on November 16, 2021, 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 16th day of November, 2021.

Assistant Secretary, Development Authority
of Fulton County

(CORPORATE SEAL)

RESOLUTION

WHEREAS, **JAMESTOWN PONCE CITY MARKET, L.P.**, or an affiliate thereof, (the “Company”) wishes to finance the development of a mixed-use project consisting of approximately 405 hospitality living units, 85,000 square feet of office space, 38,500 square feet of retail space, and 163 residential units, including affordable housing units, to be located at 675 Ponce de Leon Avenue 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) and § 36-80-25.

2. That the officers, employees and agents of the Authority are hereby authorized to take such further action as is necessary to carry out the intent and purpose of the Inducement Letter as executed and to cause its taxable revenue bonds to be issued upon the terms and conditions stated in the Inducement Letter, which is hereby made a part of this Resolution.

3. That the Authority finds, considers and declares that the issuance and sale of such revenue bonds for the purpose set forth in this Resolution will be appropriate and consistent with the objectives of the laws of the State of Georgia, and that the adoption of this Resolution is and constitutes the Authority's declaration of “official intent” (within the meaning of Treasury Regulation Section 1.150-2) toward the issuance of the revenue bonds referred to above.

Inducement Resolution – *Jamestown Ponce City Market, L.P.*

ADOPTED this 16th day of November, 2021.

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 16th day of November, 2021.

Assistant Secretary
Development Authority of Fulton County

RESOLUTION

WHEREAS, **TPA RESIDENTIAL**, or an affiliate thereof, (the “Company”) wishes to finance the development of a mixed-use project consisting of approximately 278 residential units including affordable housing units and associated amenities, approximately 750 square feet of retail space, a parking structure, and other public improvements, to be located at 1104 Avondale Avenue SE 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 16th day of November, 2021.

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 16th day of November, 2021.

Assistant Secretary
Development Authority of Fulton County