

SUPPLEMENTAL BOND RESOLUTION

WHEREAS, the Development Authority of Fulton County (the “Issuer”) has heretofore adopted on July 18, 2019, a Bond Resolution (the “Bond Resolution”) for the benefit of Georgia Tech Facilities, Inc., a Georgia non-profit corporation (the “Borrower”), authorizing the issuance and delivery of Development Authority of Fulton County Georgia Tech Facilities Refunding Revenue Bonds, Series 2019B (the “Bonds”), in an aggregate principal amount of not to exceed \$40,000,000, for the purpose of (i) refunding the Issuer’s Development Authority of Fulton County Refunding Revenue Bonds (Georgia Tech Facilities Project), Series 2009A, in the outstanding principal amount of \$34,675,000 (the “Prior Bonds”), which Prior Bonds financed or refinanced the costs of the acquisition, construction, installation and equipping of an electrical substation and related distribution system and other capital improvements, located on the campus of the Georgia Institute of Technology and (ii) paying all or a portion of the costs of issuance of the Bonds; and

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

WHEREAS, the Issuer desires to authorize the execution and delivery of a Bond Purchase Agreement (the “Bond Purchase Agreement”) among the Issuer, the Borrower and BofA Securities, Inc., on behalf of itself and J.P. Morgan Securities, LLC and Wells Fargo Bank, National Association (collectively, the “Underwriters”); and

WHEREAS, the Issuer desires to ratify the distribution of the Preliminary Official Statement, dated August 28, 2019 (the “Preliminary Official Statement”), relating to the Bonds; and

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

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

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

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

Section 3. Authorization of the Bond Purchase Agreement. The execution, delivery and performance of the Bond Purchase Agreement providing for the sale of the Bonds, by and among the Issuer, the Borrower and the Underwriters, are hereby authorized. The Bond Purchase Agreement shall be in substantially the form attached hereto as Exhibit "B," subject to such minor changes, insertions or omissions as may be approved by the Chairman or Vice Chairman of the Issuer and the execution of the Bond Purchase Agreement by the Chairman or Vice Chairman of the Issuer as hereby authorized shall be conclusive evidence of any such approval.

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

Section 5. Severability of Invalid Provisions. If any one or more of the agreements or provisions herein contained shall be held contrary to any express provision of law or contrary to the policy of express law, though not expressly prohibited, or against public policy, or shall for any reason whatsoever be held invalid, then such covenants, agreements or provisions shall be null and void and shall be deemed separable from the remaining agreements and provisions and shall in no way affect the validity of any of the other agreements and provisions hereof.

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

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

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

ADOPTED this 6th day of September, 2019.

**DEVELOPMENT AUTHORITY OF
FULTON COUNTY**

By: _____
Chairman

(SEAL)

ATTEST:

By: _____
Secretary

SECRETARY’S CERTIFICATE

The undersigned Secretary of the Development Authority of Fulton County (the “Issuer”), DOES HEREBY CERTIFY that the foregoing pages of typewritten matter pertaining to the Development Authority of Fulton County Georgia Tech Facilities Refunding Revenue Bonds, Series 2019B, constitute a true and correct copy of the Supplemental Bond Resolution duly adopted on September 6, 2019 by a majority of the directors of the Issuer in a meeting duly called and assembled, which was open to the public and at which a quorum was present and acting throughout, and that the original of said Supplemental Bond Resolution appears of record in the Minute Book of the Issuer which is in the undersigned’s custody and control.

WITNESS my hand and the official seal of the Development Authority of Fulton County, this 6th day of September, 2019.

Secretary
Development Authority of Fulton County

(SEAL)

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

\$ _____
 Development Authority of Fulton County
 Georgia Tech Facilities Refunding Revenue Bonds, Series 2019B

<u>Maturity</u> <u>(June 1)</u>	<u>Principal</u> <u>Amount</u>	<u>Interest</u> <u>Rate</u>	<u>Yield</u>	<u>Price</u>
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^c Priced to par call date of June 1, 20__.

[Optional Redemption. The Bonds maturing on or after June 1, 20__ may be redeemed by the Authority, at the written direction of the Borrower, in whole or in part at any time on or after June 1, 20__ at a redemption price equal to the principal amount of Bonds to be redeemed plus accrued interest to the date of redemption.]

Mandatory Sinking Fund Redemption.

(a) The Bonds maturing on June 1, 20__ are subject to mandatory sinking fund redemption prior to maturity in part, on June 1 of the years and in the amounts set forth below, at a redemption price equal to 100% of the principal amount thereof plus accrued interest to the redemption date:

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

(b) The Bonds maturing on June 1, 20__ are subject to mandatory sinking fund redemption prior to maturity in part, on June 1 of the years and in the amounts set forth below, at a redemption price equal to 100% of the principal amount thereof plus accrued interest to the redemption date:

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

(c) The Bonds maturing on June 1, 20__ are subject to mandatory sinking fund redemption prior to maturity in part, on June 1 of the years and in the amounts set forth below, at a redemption price equal to 100% of the principal amount thereof plus accrued interest to the redemption date:

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

EXHIBIT B

BOND PURCHASE AGREEMENT