

**RESOLUTION OF THE DEVELOPMENT AUTHORITY OF FULTON
COUNTY AUTHORIZING ASSIGNMENTS OF LEASES, TRANSFER OF
BONDS AND THE EXECUTION OF RELATED DOCUMENTS**

WHEREAS, the Development Authority of Fulton County (the “**Issuer**”) has heretofore issued its Taxable Revenue Bonds (Aerotropolis West Logistics Park Project), Series 2017A (the “**Series 2017A Bonds**”) pursuant to an Indenture of Trust, dated as of August 1, 2017 (the “**Series 2017A Indenture**”), between the Issuer and Synovus Bank, as trustee (the “**Trustee**”) in order to finance a certain capital project (the “**Series 2017A Project**”) for the benefit of 2750 Sullivan, LLC (“**2750 Sullivan**”), and the Issuer issued its Taxable Revenue Bonds (Aerotropolis West Logistics Park Project), Series 2017B (the “**Series 2017B Bonds**” and together with the Series 2017A Bonds, the “**Bonds**”), pursuant to an Indenture of Trust, dated as of August 1, 2017 (the “**Series 2017A Indenture**”), between the Issuer and the Trustee in order to finance a certain capital project (the “**Series 2017B Project**”) for the benefit of Sullivan Assemblage, LLC (“**Assemblage**”); and

WHEREAS, the Series 2017A Bonds were purchased by 2750 Sullivan pursuant to a Bond Purchase Agreement, dated as of August 1, 2017 (the “**Series 2017A Bond Purchase Agreement**”) between 2750 Sullivan, as purchaser of the Series 2017A Bonds and as lessee, and the Issuer, and the Series 2017B Bonds were purchased by Assemblage pursuant to a Bond Purchase Agreement, dated as of August 1, 2017 (the “**Series 2017B Bond Purchase Agreement**”) between Assemblage, as purchaser of the Series 2017B Bonds and as lessee, and the Issuer; and

WHEREAS, the Series 2017A Project was leased by the Issuer to 2750 Sullivan pursuant to a Lease Agreement, dated as of August 1, 2017 (the “**Series 2017A Lease Agreement**”), under the terms of which Series 2017A Lease Agreement, 2750 Sullivan agreed to pay the Issuer amounts sufficient to pay the principal of and interest on the Series 2017A Bonds as the same become due, and the Series 2017B Project was leased by the Issuer to Assemblage pursuant to a Lease Agreement, dated as of August 1, 2017 (the “**Series 2017B Lease Agreement**”), under the terms of which Series 2017B Lease Agreement, Assemblage agreed to pay the Issuer amounts sufficient to pay the principal of and interest on the Series 2017B Bonds as the same become due; and

WHEREAS, as additional security for the Series 2017A Bonds, 2750 Sullivan executed a Guaranty Agreement, dated as of August 1, 2017 (the “**Series 2017A Guaranty Agreement**”) in favor of the Trustee, and as additional security for the Series 2017B Bonds, Assemblage executed a Guaranty Agreement, dated as of August 1, 2017 (the “**Series 2017B Guaranty Agreement**”) in favor of the Trustee; and

WHEREAS, in order to provide for the direct payment of debt service on the Series 2017A Bonds to the holder thereof, 2750 Sullivan, as purchaser of the Series 2017A Bonds and lessee, the Issuer and the Trustee entered into a Home Office Payment Agreement, dated as of August 1, 2017 (the “**Original Series 2017A Home Office Payment Agreement**”), and in order to provide for the direct payment of debt service on the Series 2017B Bonds to the holder thereof, Assemblage, as purchaser of the Series 2017B Bonds and lessee, the Issuer and the Trustee entered into a Home Office Payment Agreement, dated as of August 1, 2017 (the “**Original Series 2017B Home Office Payment Agreement**”); and

WHEREAS, in order to establish the methodology for valuing 2750 Sullivan’s leasehold interest in the Series 2017A Project for ad valorem property tax purposes, 2750 Sullivan, the Issuer and the Fulton County Board of Assessors (the “**Assessors**”) entered into a Memorandum of Agreement Regarding Lease Structure and Valuation of Leasehold Interest, dated as of September 7, 2017 (the “**Series 2017A MOA**”), and in order to establish the methodology for valuing Assemblage’s leasehold interest in the Series 2017B Project for ad valorem property tax purposes, Assemblage, the Issuer and the Assessors entered into a Memorandum of Agreement Regarding Lease Structure and Valuation of Leasehold Interest, dated as of September 7, 2017 (the “**Series 2017B MOA**”); and

WHEREAS, the Series 2017A Indenture, the Series 2017A Bond Purchase Agreement, the Series 2017A Lease and the Series 2017A Guaranty Agreement are collectively referred to herein as the “**Series 2017A Bond Documents**”, and the Series 2017B Indenture, the Series 2017B Bond Purchase Agreement, the Series 2017B Lease and the Series 2017B Guaranty Agreement are collectively referred to herein as the “**Series 2017B Bond Documents**” and

WHEREAS, 2750 Sullivan has previously (a) transferred its leasehold interest in the Series 2017A Project to Sullivan Owner LLC (the “**Current Company**”), (b) assigned all of its rights to and obligations under the Series 2017A Bond Documents to the Current Company, and (c) transferred and assigned its interest in the 2017A Bonds to the Current Company; and Assemblage has previously (a) transferred its leasehold interest in the Series 2017B Project to the Current Company, (b) assigned all of its rights to and obligations under the Series 2017B Bond Documents to the Current Company, and (c) transferred and assigned its interest in the 2017B Bonds to the Current Company; and

WHEREAS, pursuant to a Purchase and Sale Agreement, the Current Company desires to transfer and assign to GA 2750 Sullivan Rd (DE) LLC, a Delaware limited liability company, or an affiliate thereof (“**Newco**”), (a) all of the Current Company’s leasehold interest in the Series 2017A Project, (b) all of the Current Company’s rights to and interest in the Series 2017A Bonds to Newco, and (c) all of the Current Company’s interest in the Series 2017A Bonds to Newco (collectively, the “**Series 2017A Assignments**”), and the Current Company desires to transfer and assign to Newco, (a) all of the Current Company’s leasehold interest in the Series 2017B Project, (b) all of the current Company’s rights to and interest in the Series 2017B Bonds, and (c) all of the Current Company’s interest in the Series 2017B Bonds (collectively, the “**Series 2017B Assignments**”); and together with the Series 2017A Assignments, the “**Assignments**”); and

WHEREAS, Section 9.1 of each of the Lease Agreements permits such transfers and assignments with the consent of the Issuer, the Trustee and the owners of the applicable Bonds; and

WHEREAS, the Series 2017A Assignments will be effectuated and the requisite consents will be evidenced by an Assignment, Assumption and Release Agreement, dated its date of execution and delivery among the Current Company, Newco, the Issuer and the Trustee (the “**Series 2017A Assignment Agreement**”), and the Series 2017B Assignments will be effectuated and the requisite consents will be evidenced by an Assignment, Assumption and Release Agreement, dated its date of execution and delivery among the Current Company, Newco, the

Issuer and the Trustee (the “**Series 2017B Assignment Agreement**”; and together with the Series 2017A Assignment Agreement, the “**Assignment Agreements**”); and

WHEREAS, in order to fully carry out the Series 2017A Assignments in accordance with the Series 2017A Indenture and the Series 2017A Original Home Payment Agreement, it will be necessary for Newco, as purchaser of the Series 2017A Bonds and lessee, the Issuer and the Trustee to enter into a new Home Office Payment Agreement, dated its date of execution and delivery (the “**New Series 2017A Home Office Payment Agreement**”), and in order to fully carry out the Series 2017B Assignments in accordance with the Series 2017B Indenture and the Series 2017B Original Home Payment Agreement, it will be necessary for Newco, as purchaser of the Series 2017B Bonds and lessee, the Issuer and the Trustee to enter into a new Home Office Payment Agreement, dated its date of execution and delivery (the “**New Series 2017B Home Office Payment Agreement**”; and together with the New Series 2017A Home Office Payment Agreement, the “**New Home Office Payment Agreements**”); and

WHEREAS, in order to reflect the new lessee/taxpayer under the Series 2017A Lease Agreement, the Issuer has determined that it is necessary or desirable to enter into a Second Amendment to Memorandum of Agreement Regarding Lease Structure and Valuation of Leasehold Interest, dated its date of execution and delivery (the “**Second Amendment to Series 2017A MOA**”) with Newco and the Assessors, and in order to reflect the new lessee/taxpayer under the Series 2017B Lease Agreement, the Issuer has determined that it is necessary or desirable to enter into a Second Amendment to Memorandum of Agreement Regarding Lease Structure and Valuation of Leasehold Interest, dated its date of execution and delivery (the “**Second Amendment to Series 2017B MOA**”; and together with the Second Amendment to Series 2017A MOA, the “**Second Amendments to MOAs**”) with Newco and the Assessors; and

WHEREAS, Newco anticipates that it may incur a loan or loans from a lender or lenders (the “**Lenders**”) in connection with the Assignments and that the Lenders may require that the Issuer execute one or more Deeds to Secure Debt and Security Agreements, Subordination Agreements and related documents (the “**Lender Documents**”); and

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

1. **Approval of Assignments**. The Assignments are hereby approved.
2. **Authorization of Assignment Agreements**. The execution, delivery and performance of the Assignment Agreements are hereby authorized and approved. The Chairman and Secretary of the Issuer are hereby authorized, empowered and directed to execute and deliver the Assignment Agreements. The Assignment Agreements are to be in substantially the form attached hereto as Exhibit A 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 transactions contemplated therein and in this resolution and as shall not be inconsistent with or contrary to such purposes. The execution of the Assignment Agreements shall constitute conclusive evidence that the Assignment Agreements and any and all changes thereto have been approved by the persons executing the Assignment Agreements.

3. Authorization of New Home Office Payment Agreements. The execution, delivery and performance of the New Home Office Payment Agreements are hereby authorized and approved. The Chairman and Secretary of the Issuer are hereby authorized, empowered and directed to execute and deliver the New Home Office Payment Agreements. The New Home Office Payment Agreements are to be in substantially the form attached hereto as Exhibit B 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 transactions contemplated therein and in this Resolution and as shall not be inconsistent with or contrary to such purposes. The execution of the New Home Office Payment Agreements shall constitute conclusive evidence that the New Home Office Payment Agreements and any and all changes thereto have been approved by the persons executing the New Home Office Payment Agreements.

4. Authorization of Second Amendments to MOAs. The form, terms and provisions of the Second Amendments to MOAs are hereby authorized and approved. The Chairman of the Issuer is hereby authorized, empowered and directed to execute and deliver the Second Amendments to MOAs. The Second Amendments to MOAs are to be in substantially the form attached hereto as Exhibit C 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 transactions contemplated therein and in this Resolution and as shall not be inconsistent with or contrary to such purposes. The execution of the Second Amendments to MOAs shall constitute conclusive evidence that the Second Amendments to MOAs and any and all changes thereto have been approved by the persons executing the Second Amendments to MOAs.

5. Authorization of Lender Documents. The execution, delivery and performance of the Lender Documents are hereby authorized and approved. The Chairman and Secretary of the Issuer are hereby authorized, empowered and directed to execute and deliver the Lender Documents. The Lender Documents are to be in the form approved by counsel. The execution of the Lender Documents shall constitute conclusive evidence that the Lender Documents and any and all changes thereto have been approved by the persons executing the Lender Documents.

6. General Authority. The proper officers, employees and agents of the Issuer are hereby authorized, empowered and directed to do all such acts and things and to execute all such documents and certificates as may be necessary or desirable in connection with the Assignments. 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 are hereby authorized to review and/or execute such documents.

7. Prior Actions Ratified. All the acts and doings of the officers, employees and agents of the Issuer which are in conformity with the purposes and intents of this Resolution and in the furtherance of the Assignments are hereby ratified and approved.

8. 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.

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

ADOPTED this 24th day of August, 2021.

**DEVELOPMENT AUTHORITY
OF FULTON COUNTY**

By: _____
Chairman

ATTEST:

Assistant Secretary

[SEAL]

EXHIBIT A

**FORM OF
ASSIGNMENT AGREEMENTS**

(ATTACHED)

EXHIBIT B

FORM OF

NEW HOME OFFICE PAYMENT AGREEMENTS

(ATTACHED)

EXHIBIT C

**FORM OF
SECOND AMENDMENTS TO MOAS
(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 (Aerotropolis West Logistics Park Project), Series 2017A and Development Authority of Fulton County Taxable Revenue Bonds (Aerotropolis West Logistics Park Project), Series 2017B, constitute a true and correct copy of the Resolution adopted on August 24, 2021, by a majority of the directors of the Issuer in a meeting duly called, assembled and held via videoconference and teleconference in accordance with O.C.G.A. Section 50-14-1(g) due to the COVID-19 pandemic and emergency declaration of Governor Brian Kemp, which was open to the public and at which a quorum was present and acting throughout, and that the original of said Resolution appears on record in the Minute Book of the Issuer which is in the undersigned’s custody and control.

I do hereby further certify that all members of the Issuer were present at said meeting except the following members who were absent:

and that the Resolution was duly adopted by the following vote:

The following voted “Aye”: _____
_____;

The following voted “Nay”: _____
_____;

The following Did Not Vote: _____
_____.

WITNESS my hand and seal of the Development Authority of Fulton County, this 24th day of August, 2021.

Assistant Secretary
Development Authority of Fulton County

(SEAL)

A SUPPLEMENTAL BOND RESOLUTION OF THE DEVELOPMENT AUTHORITY OF FULTON COUNTY SUPPLEMENTING AN ORIGINAL BOND RESOLUTION AND APPROVING, INTER ALIA, THE CONVERSION OF ITS LEASEHOLD INTEREST IN A CERTAIN PROJECT INTO TWO SEPARATE MASTER CONDOMINIUM UNITS; THE ISSUANCE OF CERTAIN BONDS AS PORTION BONDS IN EXCHANGE FOR ORIGINAL BONDS; AND THE EXECUTION, DELIVERY AND PERFORMANCE OF TWO SETS OF SUBSTANTIALLY SIMILAR NEW BOND DOCUMENTS SUPERSEDING AND REPLACING THE EXISTING BOND DOCUMENTATION AND FOR RELATED PURPOSES.

WHEREAS, the Development Authority of Fulton County (the “Issuer”) adopted its Bond Resolution on November 18, 2014 (the “Original Bond Resolution”) pursuant to which it previously authorized the issuance of its not to exceed \$80,000,000 in aggregate principal amount of Development Authority of Fulton County Taxable Revenue Bonds (Portman 230, LLC Project), Series 2014 (the “Original Bonds”), to provide financing for the acquisition, construction and installation of certain land, buildings, structures, equipment and improvements for use as a mixed-use facility (the “230 Project”) located at 230 Peachtree Street in Fulton County, for the benefit of Portman 230, LLC, a Georgia limited liability company (the “Company”); and

WHEREAS, in consideration of the issuance of the Original Bonds by the Issuer, the Company and the Issuer entered into a Lease Agreement, dated as of December 15, 2014, (the “Original Lease”), pursuant to the terms of which the Issuer agreed to use the proceeds of the sale of the Original Bonds to finance the costs of the 230 Project and to lease the 230 Project to the Company; and

WHEREAS, the 230 Project consists of a portion being used as an office building (the “Office Portion”) and a portion being used as a hotel (the “Hotel Portion”); and

WHEREAS, the assessed value of the Company’s leasehold interest in the 230 Project is currently valued pursuant to the terms of that certain Memorandum of Agreement Regarding Lease Structure and Valuation of Leasehold Interest dated December 4, 2014 (the “Original MOA”) among the Issuer, the Company and the Fulton County Board of Assessors (the “Board of Assessors”); and

WHEREAS, the Company has informed the Issuer that it desires to convert the 230 Project into two separate master condominium units, one each for the Office Portion and the Hotel Portion, and in order to facilitate the conversion of the 230 Project into the condominium regime (the “Condominium Regime”) the Issuer has been requested to take the following actions:

- i. subject the 230 Project to the Condominium Regime by joining in the Master Declaration of Condominium for 230 Peachtree, a Master Condominium (the “Master”

- Declaration”) to be made by the Company, as master declarant (the “Master Declarant”);
- ii. enter into the Incentives Modification Agreement dated as of September 1, 2021 (the “Modification Agreement”) among the Company, the Issuer and the Trustee setting forth the agreement to preserve and transfer the preferential tax treatment for the 230 Project to the Office Portion and the Hotel Portion;
 - iii. enter into two Memoranda of Agreement Regarding Lease Structure and Valuation of Leasehold Interest, one each for the Office Portion (the “Office MOA”) and one for the Hotel Portion (the “Hotel MOA”), each of which shall together supersede and replace the Original MOA; provided, however, that the Office MOA and the Hotel MOA, together, shall not result in any longer term of incentive, nor greater level of preferential tax treatment as the Original MOA;
 - iv. enter into two new incentive leases, one for the Office Portion (the “Office Lease”) and one for the Hotel Portion (the “Hotel Lease,” together with the Office Lease, the “Portion Leases”) each of which shall together supersede and replace the Original Lease;
 - v. direct the Trustee to cancel the previously issued Original Bonds surrendered by the Company and issued under the Indenture of Trust dated as of December 15, 2014 (the “Original Indenture”) between the Issuer and U.S. Bank National Association, as trustee (the “Trustee”) and enter into two new portion indentures, one each for the Office Portion (the “Office Indenture”) and the Hotel Portion (the “Hotel Indenture,” together with the Office Indenture, the “Portion Indentures”);
 - vi. direct the Trustee to authenticate and deliver to the Company portion bonds consisting of \$38,000,000 in principal amount in respect of the Office Portion (the “Series 2014A Office Portion Bond”) and \$42,000,000 in principal amount in respect of the Hotel Portion (the “Series 2014B Hotel Portion Bond,” together with the Series 2014A Office Portion Bond, the “Portion Bonds”); and
 - vii. terminate the original bond documents (the “Original Bond Documents”) delivered in respect of the 230 Project and listed on Schedule 1 hereto and authorize the Issuer execute, deliver and perform documents substantially similar to the Original Bond Documents for each of the Office Portion and the Hotel Portion and as listed on Schedule 2 hereto (the “New Bond Documents”).

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

Section 1. Authority for this Supplemental Bond Resolution. This Supplemental Bond Resolution is adopted 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 Section 15 of the Original Bond Resolution.

Section 2. Findings. It is hereby ascertained, determined and declared that:

(a) the Office Portion and the Hotel Portion may each be financed as a “project” as defined in the Act under O.C.G.A. §§ 36-62-2(6)(N) and 36-80-25 (and not a “project” described in O.C.G.A. § 36-62-2(6)(J)) and the acquisition, construction, renovation, installation and equipping of the Office Portion and Hotel Portion is and was a lawful and valid public purpose in that it 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 (the “State”), and will increase or maintain employment within Fulton County, all in furtherance of the public purposes intended to be served by the Act;

(b) the specified rents and other payments to be received by the Issuer under the Office Lease and the Hotel Lease will be fully sufficient to pay the principal of, the redemption premium (if any) and interest on the respective Portion Bonds as the same become due and to pay certain administrative expenses in connection with the Portion Bonds;

(c) the Company is required to maintain the Office Portion and the Hotel Portion therein described and to carry all proper insurance (in accordance with the Office Lease and the Hotel Lease) with respect thereto at the expense of the Company and also to pay the Trustee’s annual fee for serving as Trustee and paying agent for the Portion Bonds;

(d) the Portion Bonds will constitute only limited obligations of the Issuer and will be payable solely from the revenues to be assigned and pledged to the payment thereof under the Office Indenture and the Hotel Indenture and will not constitute a debt or a general obligation or a pledge of the faith and credit of the City of Atlanta, Fulton County, Georgia, the State, or any political subdivision thereof, and will not directly, indirectly, or contingently obligate the State, Fulton County or the City of Atlanta to levy or to pledge any form of taxation whatsoever for the payment thereof; and

(e) the Office Portion and the Hotel Portion will each be self-liquidating, are sound, feasible and reasonable and the Issuer shall not operate either the Office Portion nor the Hotel Portion as a business other than as a lessor.

Section 3. Authorization of Master Declaration. The execution, delivery and joinder in and to Master Declaration by the Issuer, to be executed by the Company, as Master Declarant, is hereby approved. The Master Declaration 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, and the execution of the Master Declaration by the Chairman and attestation by the Secretary or any Assistant Secretary as hereby authorized shall be conclusive evidence of any such approval.

Section 4. Authorization of the Office MOA and the Hotel MOA. The execution, delivery and performance of the Office MOA and Hotel MOA to be executed by the Issuer, the Company and the Fulton County Board of Assessors is hereby approved. The Office MOA and Hotel MOA shall be in substantially the form attached hereto as Exhibit B-1 and B-2, subject to

such changes, insertions or omissions as may be approved by the Chairman, and the execution of the Office MOA and Hotel MOA by the Chairman as hereby authorized shall be conclusive evidence of any such approval.

Section 5. Authorization of the Modification Agreement. The execution, delivery and performance of the Modification Agreement to be executed by the Issuer, the Company and the Trustee is hereby approved. The Modification Agreement shall be in substantially the form attached hereto as Exhibit C subject to such changes, insertions or omissions as may be approved by the Chairman, and the execution of the Modification Agreement by the Chairman and attestation by the Secretary or any Assistant Secretary as hereby authorized shall be conclusive evidence of any such approval.

Section 6. Authorization of Portion Bonds in Exchange for Original Bond. For the purpose of paying the costs, in whole or in part, of acquiring, constructing, installing and equipping the Office Portion and the Hotel Portion, Chairman of the Issuer is hereby authorized to execute and deliver the Series 2014A Office Portion Bond in the principal amount of \$38,000,000 and the Series 2014B Hotel Portion Bond in the principal amount of \$42,000,000, both in exchange for the previously issued Original Bond. The Portion Bonds shall be dated, mature, bear interest, be subject to redemption prior to maturity and be payable as set forth in Articles II and III of the Office Indenture and Hotel Indenture, respectively. The term “Portion Bonds” as used herein shall be deemed to mean and include the as initially issued and delivered and Portion Bonds issued in exchange therefor or in exchange for Portion Bonds previously issued.

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

Section 7. Authorization of the Portion Indentures. In order to secure the payment of the principal of, the redemption premium (if any) and the interest on, the herein authorized, and in order to secure the performance and observance of all the agreements and conditions in the Series 2014A Office Portion Bond and Series 2014B Hotel Portion Bond, as applicable, the execution, delivery and performance of the Office Indenture and Hotel Indenture by and between the Issuer and the Trustee, are hereby authorized. The Portion Indentures shall each be in substantially the form of the Original Indenture and as presented at this meeting subject to such changes, insertions or omissions as may be approved by the Chairman of the Issuer, and the execution of the Portion Indentures by the Chairman and attestation by the Secretary or any Assistant Secretary of the Issuer as hereby authorized shall be conclusive evidence of any such approval.

Section 8. Authorization of the Portion Leases. The execution, delivery and performance of the Office Lease and Hotel Lease by and between the Issuer and the Company and from time to time, lease amendments to provide for additional Improvements (as defined in the Portion Leases), if any, are hereby authorized. The Portion Leases and any amendments described therein are expressly authorized to be executed by the Issuer with the Company or any permitted successor or assign (as described in the respective Portion Leases) as lessee, or any of its affiliates, related parties or any combination of the same. The Portion Leases shall be in substantially the form of the Original Lease and as presented at this meeting, subject to such changes, insertions or omissions as may be approved by the Chairman of the Issuer, and the execution of the Portion Leases by the Chairman and attestation by the Secretary or any Assistant Secretary of the Issuer as hereby authorized shall be conclusive evidence of any such approval.

Section 9. Termination of Original Bond Documents and Authorization and Approval of New Bond Documents. The Issuer hereby authorizes the termination of the Original Bond Documents in respect of the 230 Project listed on Schedule 1 hereto and authorizes the execution, delivery and performance of the New Bond Documents listed on Schedule 2 hereto in addition to the Portion Indentures and Portion Leases authorized hereinabove. The New Bond Documents shall be in substantially the form of the Original Bond Document, subject to such changes, insertions or omissions as may be approved by the Chairman of the Issuer, and the execution of the New Bond Documents by the Chairman and attestation by the Secretary or any Assistant Secretary of the Issuer as hereby authorized shall be conclusive evidence of any such approval.

Section 10. 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.

Section 11. 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 (e.g., assignment documents or lender documents) and are further authorized to take any and all further actions and execute and deliver any and all other documents and certificates as may be necessary or desirable in connection with the execution and delivery of the documents hereinabove authorized and to document compliance with any laws.

In the event that the Chairman or the Secretary is not available to execute the documents herein authorized, the Vice Chairman and the Assistant Secretary, if any, are hereby authorized to execute such documents.

Section 12. 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 the execution, delivery and performance of the documents hereinabove authorized shall be, and the same hereby are, in all respects ratified, approved and confirmed.

Section 13. 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 14. 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 15. Effective Date. This Resolution shall take effect immediately upon its adoption.

ADOPTED this 24th day of August, 2021.

**DEVELOPMENT AUTHORITY OF
FULTON COUNTY**

By: _____
Chairman

(SEAL)

Attest:

Assistant Secretary

EXHIBIT A

FORM OF MASTER DECLARATION

EXHIBIT B-1

FORM OF OFFICE MOA

EXHIBIT B-2

FORM OF HOTEL MOA

EXHIBIT C

FORM OF MODIFICATION AGREEMENT

SCHEDULE 1

Original Bond Documents to be Terminated

1. Lease Agreement, dated as of December 15, 2014
2. Indenture of Trust, dated as of December 15, 2014
3. Guaranty Agreement, dated as of December 15, 2014
4. Bond Purchase Agreement, dated as of December 15, 2014
5. Memorandum of Agreement Regarding Lease Structure and Valuation of Leasehold Interest, dated as of December 4, 2014
6. Home Office Payment Agreement, dated as of December 15, 2014

Schedule 2

New Bond Documents to be Executed and Delivered in respect of the Office Portion

1. Lease Agreement, dated as of September 1, 2021
2. Indenture of Trust, dated as of September 1, 2021
3. Guaranty Agreement, dated as of September 1, 2021
4. Bond Purchase Agreement, dated as of September 1, 2021
5. Memorandum of Agreement Regarding Lease Structure and Valuation of Leasehold Interest.
6. Home Office Payment Agreement, dated as of September 1, 2021

New Bond Documents to be Executed and Delivered in respect of the Hotel Portion

7. Lease Agreement, dated as of September 1, 2021
8. Indenture of Trust, dated as of September 1, 2021
9. Guaranty Agreement, dated as of September 1, 2021
10. Bond Purchase Agreement, dated as of September 1, 2021
11. Memorandum of Agreement Regarding Lease Structure and Valuation of Leasehold Interest.
12. Home Office Payment Agreement, dated as of September 1, 2021

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 (Portman 230, LLC Project), Series 2014, constitute a true and correct copy of the Resolution adopted on August 24, 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 24th day of August, 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 OF THE DEVELOPMENT AUTHORITY OF FULTON COUNTY TAXABLE REVENUE BONDS (FAIRFIELD PIEDMONT LLC PROJECT), SERIES 2021, IN THE MAXIMUM AGGREGATE PRINCIPAL AMOUNT OF \$100,000,000.

Adopted August 24, 2021

- Exhibit A — Indenture of Trust
- Exhibit B — Lease Agreement
- Exhibit C — Bond Purchase Agreement
- Exhibit D — Deed to Secure Debt, Assignment of Rents and Leases and Security Agreement
- Exhibit E — Guaranty Agreement
- Exhibit F — Memorandum of Agreement Regarding Lease Structure and Valuation of Leasehold Interest
- Exhibit G — Home Office Payment Agreement

BOND RESOLUTION

WHEREAS, the Development Authority of Fulton County, a development authority and 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. § 36-62-1, *et seq.*), as heretofore and hereafter amended (the “**Act**”), and an activating resolution of the Board of Commissioners of Fulton County, Georgia, adopted on May 16, 1973, as amended, has been activated as required by the terms of the Act, its directors have been appointed as provided therein and are currently acting in that capacity; and

WHEREAS, the Issuer has been created to develop and promote for the public good and general welfare, trade, commerce, industry and employment opportunities in Fulton County (the “**County**”) and to promote the general welfare of the State of Georgia (the “**State**”); the Issuer is authorized by the Act to issue its revenue bonds to acquire land, buildings and related personal property, which revenue bonds are required to be validated pursuant to the provisions of the Revenue Bond Law (O.C.G.A. § 36-82-60, *et seq.*); and

WHEREAS, the Act further authorizes and empowers the Issuer: (i) to lease any such projects; (ii) to pledge, mortgage, convey, assign, hypothecate or otherwise encumber such projects and the revenues therefrom as security for the Issuer’s revenue bonds; and (iii) to do any and all acts and things necessary or convenient to accomplish the purpose and powers of the Issuer; and

WHEREAS, the Issuer, in furtherance of the public purpose for which it was created, proposes to issue its Development Authority of Fulton County Taxable Revenue Bonds (Fairfield Piedmont LLC Project), Series 2021, to be issued in a maximum aggregate principal amount of \$100,000,000 (the “**Bonds**”), the proceeds of which (whether derived directly or indirectly) are to be used to finance all or a portion of the costs of the acquisition, construction, equipping, and installation of a capital project consisting of certain land in the County, one or more buildings and improvements to be constructed thereon, and building fixtures and building equipment to be installed thereat, as they may at any time exist (the “**Project**”), to be owned by the Issuer and leased to Fairfield Piedmont LLC, a Georgia limited liability company (the “**Company**”), for use as a multifamily residential development, including, without limitation, approximately 392 residential units, related office space, amenities, and a 500-space internal parking deck, and is an economic development project under O.C.G.A. §§ 36-62-2(6)(N) and 36-80-25, pursuant to the terms of a Lease Agreement (the “**Lease**”) between the Issuer and the Company; and

WHEREAS, the Bonds are to be issued under the terms of an Indenture of Trust (the “**Indenture**”), to be entered into by and between the Issuer and Synovus Bank, a Georgia banking corporation authorized to accept and execute trusts of the character set out in the Indenture, as trustee (the “**Trustee**”); and

WHEREAS, the Bonds are to be sold to the Company by the Issuer under the terms of a Bond Purchase Agreement (the “**Bond Purchase Agreement**”) between the Issuer and the Company, in its capacity as lessee under the Lease and purchaser of the Bonds; and

WHEREAS, the Bonds are to be secured by a Deed to Secure Debt, Assignment of Rents and Leases and Security Agreement (the “**Security Document**”), from the Issuer in favor of the Trustee; and

WHEREAS, the Bonds are to be secured by a Guaranty Agreement (the “**Guaranty Agreement**”), from the Company in favor of the Trustee; and

WHEREAS, the Issuer, the Company and the Fulton County Board of Assessors (the “**Board**”) are to enter into a Memorandum of Agreement Regarding Lease Structure and Valuation of Leasehold Interest (the “**Memorandum of Agreement**”), pursuant to which the Board will agree to utilize the *ad valorem* valuation methodology set forth in the Memorandum of Agreement; and

WHEREAS, under the terms of the Lease, the Issuer will receive specified rents and other payments from the Company, which shall be assigned and pledged by the Indenture and the Security Document, together with the Lease itself, all rental payments and other payments to be received pursuant to the Lease, and all amounts on deposit from time to time in the “**Bond Fund**” and the “**Project Fund**” (as such terms are defined in the Indenture) as security for the payment of the principal of, and the redemption premium (if any) and the interest on, the Bonds; and

WHEREAS, the Project is expected to create or retain jobs in the County; and

WHEREAS, after careful study and investigation of the nature of the Project, the Issuer hereby finds and determines that the Project constitutes a “project” as defined in O.C.G.A. §§ 36-62-2(6)(N) and 36-80-25 (and not as a “project” described in O.C.G.A. § 36-62-2(6)(J), O.C.G.A. § 36-62-2(6)(H), or in any other provision of the Act defining the term “project” or authorizing “projects”); the Project will create jobs and thereby develop and promote trade, commerce, industry and employment opportunities for the public good and the general welfare and promote the general welfare of the State; that the issuance of the Bonds to directly or indirectly acquire the Project and the leasing thereof to the Company will be in the public interest of the inhabitants of the County and of the State; that the Project and the use thereof will further the public purposes of the Act for which the Issuer was created, and that the Project and the Bonds will be sound, feasible, and reasonable; and

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

WHEREAS, the Issuer further finds and determines that the Project is not a public project and is therefore not subject to the Georgia Local Government Public Works Construction Law (O.C.G.A. § 36-91-1, *et seq.*); and

WHEREAS, the Issuer further finds and determines that the economic benefits that will inure to the County and the State from the Project and the operation thereof and the payments to be made under the Lease thereof and the related purchase option in the Lease will be equal to or greater in value than the benefits to be derived by the Company that is the lessee thereof under the Lease and, therefore, the issuance of the Bonds to directly or indirectly acquire the Project, and the leasing of the Project to the Company under the Lease, the granting to the Company of the purchase option contained in the Lease, and the execution and delivery of the Security Document do not violate the prohibition in the Georgia constitution on the payment by public bodies of gratuities to private sector persons; and

WHEREAS, the proposed form of the following documents related to the Bonds are attached hereto as Exhibits:

- Exhibit A — the Indenture;
- Exhibit B — the Lease;
- Exhibit C — the Bond Purchase Agreement;
- Exhibit D — the Security Document;
- Exhibit E — the Guaranty Agreement;
- Exhibit F — the Memorandum of Agreement; and
- Exhibit G — the Home Office Payment Agreement.

Exhibits A through G of this Bond Resolution and any documents attached as exhibits or schedules to such Exhibits are collectively called the “Bond Documents”; this Bond Resolution, the Bond Documents, the security pledged by the Indenture and Security Document to the Bonds and any amounts payable under the Guaranty Agreement are collectively called the “Bond Security.” The above-referenced Bond Documents, including any exhibits thereto, are incorporated herein and made a part hereof by this reference. Those of the Bond Documents to which the Issuer is to be a party signatory are herein called the “Issuer Documents,” and those of the Bond Documents to which the Company is to be a party signatory are called the “Company Documents”; and

WHEREAS, the Issuer desires to elect to waive the requirements of O.C.G.A. § 36-82-100, requiring a performance audit or performance review to be conducted with respect to the Bonds, and in connection therewith, to include language, in bold face type, in the Notice to the Public regarding the validation hearing for the Bonds stating that no performance audit or review will be conducted; and

WHEREAS, this Bond Resolution has been duly adopted and all things necessary to make the Bonds, when validated, issued and delivered as provided in this Bond Resolution, the legal, valid, binding, and enforceable limited obligation of the Issuer according to the import thereof, and to create a valid pledge of the Trust Estate (as defined in the Indenture) for such Bonds, have

been done and performed, and the execution and delivery of the Issuer Documents and the execution, issuance, and delivery of the Bonds, subject to the terms hereof, have in all respects been authorized.

NOW, THEREFORE, BE IT RESOLVED by the Development Authority of Fulton County, 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 recitals preceding Section 1 (the “**Recitals**”) are part of this Bond Resolution and constitute findings on the part of the Issuer;

(b) the acquisition, construction, equipping, and installation of the Project is a lawful and valid public purpose in that it will further the public purposes intended to be served by the Act;

(c) the specified rents and other payments to be received by the Issuer under the Lease 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;

(d) the Company is required to maintain the Project and to carry all proper insurance with respect thereto at the expense of the Company and also to pay the Trustee’s annual fee for serving as Trustee and paying agent for the Bonds;

(e) the Bonds will constitute only limited obligations of the Issuer and will be payable solely from the revenues to be assigned and pledged to the payment thereof and will not constitute a debt or a general obligation or a pledge of the faith and credit of the State or the County and will not directly, indirectly, or contingently obligate the State, the Issuer or the County to levy or to pledge any form of taxation whatsoever for the payment thereof; and

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

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

Section 4. Authorization of Bonds. For the purpose of paying directly or indirectly the costs, in whole or in part, of acquiring, constructing, and equipping the Project in order to promote economic development and job creation and to facilitate a property tax incentive for the Company, the issuance of up to \$100,000,000 in aggregate principal amount of revenue bonds of the Issuer, known as “Development Authority of Fulton County Taxable Revenue Bonds (Fairfield Piedmont LLC Project), Series 2021,” is hereby authorized. The Bonds shall have a final maturity on

October 1, 2034 and may be made subject to scheduled amortization payments all as may be agreed to by the Company and the official of the Issuer who executes the Bonds, such agreement to be evidenced by the Bonds when executed. The Bonds shall be issued as registered Bonds without coupons in various denominations, with such rights of exchangeability and transfer of registration, and shall be in the form and executed and authenticated in the manner provided in the Indenture. The term “Bonds” as used herein shall be deemed to mean and include the Bonds as initially issued and delivered and Bonds issued in exchange therefor or in exchange for Bonds previously issued.

Any Bonds hereafter issued in exchange for the Bonds initially issued and delivered pursuant to the Indenture shall be executed in accordance with the provisions of the Indenture, and such execution by the Chairman or Vice Chairman and attestation by the Secretary or Assistant Secretary of the Issuer, whether present or future, is hereby authorized. A certificate of validation shall be endorsed upon 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 Trustee or the Issuer, specifying that such Bond is being issued in exchange or for transfer of registration for one of the Bonds issued and delivered to the initial purchaser thereof or one of the Bonds previously issued in exchange therefor. The Bonds shall bear interest at the rate of 4.00% per annum (computed on the basis of a 365/366-day year), as provided in the Indenture. The aggregate principal and interest payable on the Bonds in any year shall not exceed \$104,000,000.

Section 5. Authorization of Indenture and Designation of Trustee Thereunder. The Bonds shall be issued under the Indenture, which shall be substantially in 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; the execution of the Indenture by the Chairman or Vice Chairman and attestation by the Secretary or Assistant Secretary of the Issuer (said execution and attestation being hereby authorized) shall be conclusive evidence of any such approval. Synovus Bank, a Georgia banking corporation which is authorized to accept and execute trusts of the character set out in the Indenture, is hereby designated to serve as Trustee under the Indenture, and as Paying Agent and Bond Registrar for the Bonds.

Section 6. Authorization of Lease. The Project shall be leased under the Lease by the Issuer to the Company. The Lease shall be in substantially the form of the Lease attached hereto as Exhibit B, subject to such changes, insertions or omissions as may be approved by the Chairman or Vice Chairman of the Issuer; the execution of the Lease by the Chairman or Vice Chairman and attestation by the Secretary or Assistant Secretary of the Issuer (said execution and attestation being hereby authorized) shall be conclusive evidence of any such approval.

Section 7. Authorization of Bond Purchase Agreement. In connection with the decision by the Company to purchase the Bonds rather than seek to sell the Bonds to an underwriter or another third party, the Bonds shall be sold to the Company pursuant to the Bond Purchase Agreement, which shall be in substantially the form attached hereto as Exhibit C, subject to such changes, insertions or omissions as may be approved by the Chairman or Vice Chairman of the Issuer; the execution of the Bond Purchase Agreement by the Chairman or Vice Chairman of the Issuer and attestation by the Secretary or Assistant Secretary of the Issuer (said execution and attestation being hereby authorized) shall be conclusive evidence of any such approval.

Section 8. Authorization of Security Document. The Bonds shall be secured by the Security Document encumbering, among other things, the Project, when and to the extent acquired by the Issuer, rents from the Project and amounts held by the Trustee for the Bonds under the Indenture. The execution, delivery and performance of the Security Document are hereby authorized. The Security Document shall be in substantially the form attached hereto as Exhibit D, subject to such changes, insertions or omissions as may be desirable and as, after review by the Issuer's counsel, are approved by the Chairman or Vice Chairman of the Issuer; the execution of the Security Document by the Chairman or Vice Chairman and attestation by the Secretary or Assistant Secretary of the Issuer (said execution and attestation being hereby authorized) shall be conclusive evidence of any such approval.

Section 9. Acknowledgment of Guaranty Agreement. There is to be a Guaranty Agreement for the Bonds to be executed by the Company. The Guaranty Agreement shall be in substantially the form attached hereto as Exhibit E, subject to such changes, insertions or omissions as may be approved by the Company and by the Purchaser of the Bonds.

Section 10. Authorization of Memorandum of Agreement. The Memorandum of Agreement to be entered into by and between the Issuer, the Company and the Board in connection with the issuance of the Bonds shall be in substantially the form attached hereto as Exhibit F, subject to such minor changes, insertions or omissions as may be approved by the Chairman or Vice Chairman of the Issuer and the execution of the Memorandum of Agreement by the Chairman or Vice Chairman as hereby authorized shall be conclusive evidence of any such approval.

Section 11. Authorization of Home Office Payment Agreement. The Home Office Payment Agreement will be entered into by and between the Trustee, the Issuer, and the Company, providing for payment of moneys sufficient to provide for debt service on the Bonds directly to the Company, as purchaser of the Bonds. The Home Office Payment Agreement shall be in substantially the form of the Home Office Payment Agreement attached hereto as Exhibit G, subject to such changes, insertions or omissions as may be approved by the Chairman or Vice Chairman of the Issuer; the execution of the Home Office Payment Agreement by the Chairman or Vice Chairman and attestation by the Secretary or Assistant Secretary of the Issuer (said execution and attestation being hereby authorized) shall be conclusive evidence of any such approval.

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

Section 13. No Personal Liability. No stipulation, obligation or agreement contained herein, in any Bond or in the Issuer Documents relating to any Series of Bonds shall be deemed to be a stipulation, obligation or agreement of any officer, member, director, agent or employee of the Issuer in his individual capacity, and no such officer, member, director, agent or employee

shall be personally liable on any of the Bonds or be subject to personal liability or accountability by reason of the issuance thereof.

Section 14. General Authority. From and after the execution and delivery of the documents hereinabove authorized, the proper officers, members, directors, agents and employees of the Issuer are hereby authorized, empowered and directed to do all such acts and things and to execute all such documents as may be necessary to carry out and comply with the intent of this Bond Resolution and the provisions of said documents as executed, and are further authorized to take any and all further actions and execute and deliver any and all other documents (including, but not limited to, the Memorandum of Agreement with the Company and the Board) and certificates as may be necessary or desirable in connection with the issuance of the Bonds and the execution and delivery of Issuer Documents. From and after the date of adoption of this Bond Resolution, the proper officers, members, directors, agents and employees of the Issuer are hereby authorized to execute an intercreditor agreement or non-disturbance, subordination and attornment agreement with any Lender (as defined in the Indenture) that is providing funding for the Project, including any Superior Security Document (as defined in the Indenture), and documents necessary or convenient to the permanent financing to be provided by any Lender.

Section 15. Transcript of Proceedings. 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 16. 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 Issuer Documents shall be, and the same hereby are, in all respects approved and confirmed.

Section 17. Severability of Invalid Provisions. If any one or more of the agreements or provisions herein contained shall be held contrary to any express provision of law or contrary to the policy of express law, though not expressly prohibited, or against public policy, or shall for any reason whatsoever be held invalid, then such covenants, agreements or provisions shall be null and void and shall be deemed separable from the remaining agreements and provisions and shall in no way affect the validity of any of the other agreements and provisions hereof or of the Bonds authorized hereunder.

Section 18. Repealing Clause. 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 19. Effective Date. This Bond Resolution shall take effect immediately upon its adoption.

Section 20. City of Atlanta Housing Policies. The Issuer acknowledges that the Company will comply with the City of Atlanta Ordinance 16-O-1163, as codified by Atlanta City Code Section 54-1 *et seq.* (the “**Ordinance**”) and will enter into a land use restriction agreement with the City of Atlanta (the “**City**”) pursuant to the terms of the Ordinance, and that it is the responsibility of the Company to ensure compliance with any applicable City or County policies or ordinances, including those from Section 2.2(i) of the Lease, that may impact receipt of a certificate of occupancy.

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ADOPTED this 24th day of August, 2021.

**DEVELOPMENT AUTHORITY
OF FULTON COUNTY**

By: _____
Chairman

ATTEST:

Assistant Secretary

[SEAL]

EXHIBIT A
FORM OF INDENTURE OF TRUST

(ATTACHED)

EXHIBIT B
FORM OF LEASE AGREEMENT

(ATTACHED)

EXHIBIT C
FORM OF BOND PURCHASE AGREEMENT

(ATTACHED)

EXHIBIT D

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

(ATTACHED)

EXHIBIT E
FORM OF GUARANTY AGREEMENT

(ATTACHED)

EXHIBIT F

**FORM OF MEMORANDUM OF AGREEMENT REGARDING
LEASE STRUCTURE AND VALUATION OF LEASEHOLD INTEREST**

(ATTACHED)

EXHIBIT G

FORM OF HOME OFFICE PAYMENT AGREEMENT

(ATTACHED)

SECRETARY’S CERTIFICATE

The undersigned Assistant Secretary of the Development Authority of Fulton County (the “**Issuer**”), **DOES HEREBY CERTIFY** that the foregoing pages pertaining to the issuance of the Development Authority of Fulton County Taxable Revenue Bonds (Fairfield Piedmont LLC Project), Series 2021, to be issued in a maximum aggregate principal amount of \$100,000,000, constitute a true and correct copy of the Bond Resolution adopted by the Issuer at 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, at 2:00 p.m. on the 24th day of August, 2021, which was open to the public and at which a quorum was present and acting throughout, the original of such Bond Resolution being duly recorded in the Minute Book of the Issuer, which Minute Book is in my 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 Bond 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 the official seal of the Development Authority of Fulton County, this 24th day of August, 2021.

Assistant Secretary

(SEAL)

INDUCEMENT RESOLUTION (REBA)

Whereas, the Development Authority of Fulton County ("DAFC") is duly constituted under the laws of Georgia; and

Whereas, in every case, it is the intention of the DAFC to develop opportunities for the public good and the general welfare of the citizens of Fulton County and the State of Georgia; and

Whereas, Advanced Modular Structures LLC (the "Company") will be establishing a manufacturing assembly facility for modular building components (the "Facility") to be located at 6077 Fulton Industrial Boulevard SW, Atlanta, Georgia; and

Whereas, the DAFC is considering the utilization of REBA Grant funding in an amount of **\$390,000** to finance the acquisition and installation of equipment (including leasing costs for the same), for the Facility at the project site in Fulton County, Georgia (the "Project"); and

Whereas, such Project will create both new and expanded opportunities for development of trade, commerce, industry and employment, and will be for the public good and welfare of Fulton County and the State of Georgia; and

Whereas, the Project will promote the general welfare of the State; and

Whereas, the Project will increase employment in the territorial area of the DAFC; and

Whereas, the direct object of DAFC's financing of the Project is to accomplish such public purposes; and

Whereas, the financing of the Project by DAFC is critical to inducing the Company to undertake the development of the facilities within the territorial area of the DAFC;

Whereas, the Company expects that the Project and the Facility will result in the addition of approximately 200 positions once the Project and Facility are completed, and will involve a private investment of approximately \$14,000,000.

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Now, therefore, be it resolved by the DAFC that the execution and delivery of all necessary documents (including, but not limited to a Memorandum of Agreement, Performance and Accountability Agreement and Lease) are hereby authorized in order to seek and utilize REBA assistance from the State of Georgia as a necessary funding component for this Project which otherwise would not be located in the State of Georgia.

Adopted this 24th day of August, 2021.

**DEVELOPMENT AUTHORITY OF
FULTON COUNTY**

By: _____
Chairman

Attest: _____
Assistant Secretary