



**CITY OF FOREST PARK MAYOR & COUNCIL
SPECIAL CALLED MEETING**

Thursday, April 08, 2021 at 4:00 PM
Council Chambers, Virtual Meeting Via Zoom and YouTube Livestream

Website: www.forestparkga.gov
YouTube: <https://bit.ly/3c28p0A>
Phone Number: (404) 366.1555

FOREST PARK CITY HALL
745 Forest Parkway
Forest Park, GA 30297

AGENDA

The Honorable Mayor Angelyne Butler, MPA

The Honorable Kimberly James The Honorable Dabouze Antoine
The Honorable Hector Gutierrez The Honorable Latresa Akins-Wells
The Honorable Allan Mears

Dr. Marc-Antonie Cooper, City Manager
Sharee Steed, City Clerk
Mike Williams, City Attorney

VIRTUAL MEETING NOTICE

DISCLAIMER: Mayor and Council Meeting is accessible to the public or media through web or teleconference. For in person attendance CDC requirements of Masks and Social Distancing will be adhered.

To join the meeting via Zoom:

<https://us02web.zoom.us/j/88695301031?pwd=T1V3SnFmaERZV3I5SFRJdFJiMmY4Zz09>

Meeting ID: 812 4453 2106

Passcode: 070619

Join Zoom by Phone (One Tap Mobile): Please dial 1 301 715 8592

Meeting ID and Password are above

To watch the meeting via YouTube: <https://bit.ly/3c28p0A>

The Council Meetings will be livestream and available on the City's YouTube page "City of Forest Park GA".

Please Subscribe to our YouTube page for notifications!

CALL TO ORDER/WELCOME:

ROLL CALL - CITY CLERK:

NEW BUSINESS:

1. Discussion and Approval of RESOLUTION 2021-17 Authorizing an Intergovernmental Agreement and Related Documents to Finance the City's Capital Projects- City Attorney, Mike Williams

EXECUTIVE SESSION: (When an Executive Session is required, one will be called for the following issues: Personnel, Litigation or Real Estate)

ADJOURNMENT:

In compliance with the Americans with Disabilities Act, those requiring accommodation for Council meetings should notify the City Clerk's Office at least 24 hours prior to the meeting at 404-366-1555.

BOND RESOLUTION

A BOND RESOLUTION OF THE URBAN REDEVELOPMENT AGENCY OF THE CITY OF FOREST PARK AUTHORIZING, INTER ALIA, THE ISSUANCE OF ITS REVENUE BOND (CITY OF FOREST PARK, GEORGIA PROJECTS), SERIES 2021A AND ITS REVENUE BOND (CITY OF FOREST PARK, GEORGIA PROJECTS), SERIES 2021B IN AN ORIGINAL AGGREGATE PRINCIPAL AMOUNT OF \$42,110,000

Adopted April 6, 2021

Exhibit “A” - Form of Bond Purchase Agreement

Exhibit “B” - Form of Agreement of Sale

Exhibit “C” - Form of Assignment and Security Agreement

BOND RESOLUTION

WHEREAS, the City of Forest Park, Georgia (the “Purchaser”), in order to exercise the powers conferred upon the Purchaser by Chapter 61 of Title 36 of the Official Code of Georgia Annotated, entitled the “Urban Redevelopment Law,” as amended (the “Urban Redevelopment Law”), adopted a resolution on February 15, 2021, finding that one or more pockets of blight exist in the City of Forest Park, Georgia and that the rehabilitation, conservation, or redevelopment, or a combination thereof, of such area or areas is necessary in the interest of the public health, safety, morals, or welfare of the residents of the City of Forest Park, Georgia; and

WHEREAS, the Purchaser, by resolution adopted on February 15, 2021, designated the area covered by the hereinafter defined Urban Redevelopment Plan as an “urban redevelopment area,” or a “pocket of blight,” which the City Council of the Purchaser designated as appropriate for urban redevelopment projects; and

WHEREAS, the City Council of the Purchaser held a public hearing on March 1, 2021 on a proposed urban redevelopment plan entitled “City of Forest Park, Georgia 2021 Urban Redevelopment Plan” (the “Urban Redevelopment Plan”), a copy of which is on file with the Purchaser; and

WHEREAS, a public notice of such public hearing was published in the Clayton News Daily, a newspaper having a general circulation in the area of operation of the City of Forest Park, Georgia, on February 24, 2021, and proof of such publication is on file with the Purchaser; and

WHEREAS, the Purchaser, by resolution adopted on March 1, 2021, approved the Urban Redevelopment Plan and the urban redevelopment projects set forth therein; and

WHEREAS, the Urban Redevelopment Agency of the City of Forest Park (the “Issuer”) is a public body corporate and politic duly created and validly existing under and pursuant to the Urban Redevelopment Law; and

WHEREAS, the Purchaser, by resolution adopted on February 3, 2014, activated the Issuer and elected to have the Issuer exercise the Purchaser’s “urban redevelopment project powers” under the Urban Redevelopment Law, and the Issuer’s commissioners have been appointed as provided in the Urban Redevelopment Law and are currently acting in that capacity; and

WHEREAS, the Urban Redevelopment Law authorizes the Issuer to issue bonds to finance the undertaking of any “urban redevelopment project” under the Urban Redevelopment Law, which bonds shall be made payable, as to both principal and interest, solely from the income, proceeds, revenues, and funds of the Issuer derived from or held in connection with its undertaking and carrying out of urban redevelopment projects under the Urban Redevelopment Law; and

WHEREAS, the Urban Redevelopment Law authorizes the Issuer to undertake and carry out within the corporate limits of the Purchaser “urban redevelopment projects,” which are defined to include undertakings or activities of the Issuer in an urban redevelopment area under the Urban Redevelopment Law for the elimination and for the prevention of the development or spread of

pockets of blight and may involve pocket of blight clearance and redevelopment in an urban redevelopment area, rehabilitation or conservation in an urban redevelopment area, the implementation of public improvements, or any combination or part thereof, in accordance with an urban redevelopment plan adopted pursuant to the Urban Redevelopment Law; and

WHEREAS, the Urban Redevelopment Law authorizes the Issuer to make and execute contracts and other instruments necessary or convenient to the exercise of its powers under the Urban Redevelopment Law; to install, construct, and reconstruct streets, utilities, parks, playgrounds, and other public improvements; to acquire, by purchase, grant, or otherwise, any real property (defined to include all lands, including improvements and fixtures thereon and property of any nature appurtenant thereto or used in connection therewith); to hold, improve, clear, or prepare for redevelopment any such property; to dispose of any real property; and to borrow money for the purposes of the Urban Redevelopment Law and to give such security as may be required and to enter into and carry out contracts in connection therewith; and

WHEREAS, the Issuer proposes to issue, sell, and deliver its revenue bonds to be known as (1) “Urban Redevelopment Agency of the City of Forest Park Revenue Bond (City of Forest Park, Georgia Projects), Series 2021A” (the “Series 2021A Bond”) and (2) “Urban Redevelopment Agency of the City of Forest Park Revenue Bond (City of Forest Park, Georgia Projects), Series 2021B” (the “Series 2021B Bond”), in the original aggregate principal amount of \$42,110,000, for the purpose of obtaining funds to finance the costs of acquiring, constructing, and installing the urban redevelopment projects described in the Urban Redevelopment Plan (collectively the “Projects”) and to finance related costs; and

WHEREAS, the Issuer proposes to sell the Projects to the Purchaser pursuant to an Agreement of Sale, to be dated as of the first day of the month of its execution and delivery (the “Contract”), under the terms of which the Purchaser (1) will agree to make installment payments of purchase price to the Issuer in amounts sufficient to enable the Issuer to pay the principal of, premium, if any, and interest on the Series 2021A Bond and the Series 2021B Bond (each a “Bond” and collectively the “Bonds”) when due and (2) will agree to levy an annual ad valorem tax on all taxable property located within the corporate limits of the Purchaser, at such rates, without limitation as to rate or amount, as may be necessary to produce in each year revenues that are sufficient to fulfill the Purchaser’s obligations under the Contract; and

WHEREAS, the Issuer proposes to sell the Bonds at private sale as permitted by the Urban Redevelopment Law, by selling the Bonds to Truist Bank (the “Bond Buyer”), pursuant to a Bond Purchase Agreement, to be dated the date of its execution and delivery (the “Bond Purchase Agreement”), between the Issuer and the Bond Buyer; and

WHEREAS, to secure its obligation to pay principal of, premium, if any, and interest on the Bonds, the Issuer proposes to assign and pledge to the Bond Buyer, and proposes to grant a first priority security interest in, all of its right, title, and interest in the Contract (except for the Unassigned Rights, as defined in the Contract) and all revenues, payments, receipts, and moneys to be received and held thereunder, pursuant to an Assignment and Security Agreement, to be dated as of the first day of the month of its execution and delivery (the “Assignment”), between the Issuer and the Bond Buyer; and

WHEREAS, the Issuer hereby finds and determines that the Projects are “urban redevelopment projects” within the meaning of the Urban Redevelopment Law and that the financing of the Projects will further the purposes and policies of the Urban Redevelopment Law; and

WHEREAS, the Board of Commissioners of the Issuer has determined that accomplishing the foregoing is in the best interests of the Issuer, and the Board of Commissioners of the Issuer has found and does hereby declare that such undertaking is for a lawful, valid, and necessary public purpose, which will prevent and eliminate pockets of blight, all to the public benefit and good; and

WHEREAS, copies of the forms of the following documents relating to the transactions described above have been submitted to the Issuer, are now on file with the Issuer, and are attached as exhibits:

Exhibit “A” - Bond Purchase Agreement, to be dated the date of its execution and delivery, between the Issuer and the Bond Buyer;

Exhibit “B” - Agreement of Sale, to be dated as of the first day of the month of its execution and delivery, between the Issuer and the Purchaser; and

Exhibit “C” - Assignment and Security Agreement, to be dated as of the first day of the month of its execution and delivery, between the Issuer and the Bond Buyer;

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF COMMISSIONERS OF THE URBAN REDEVELOPMENT AGENCY OF THE CITY OF FOREST PARK AS FOLLOWS:

1. In order to further the public purposes of the Urban Redevelopment Law, the Issuer is hereby authorized to issue the Bonds to finance the costs of acquiring, constructing, and installing the Projects and to finance related costs, and all such assistance previously provided is hereby ratified and approved. It is hereby found, ascertained, determined, and declared that the Projects constitute “urban redevelopment projects,” within the meaning of that term as defined in the Urban Redevelopment Law, and that the financing of the acquisition, construction, and installation of the Projects and the related costs thereto is for a public purpose and is necessary to prevent and eliminate pockets of blight, all to the public benefit and good.

2. For the purpose of financing the costs of the acquisition, construction, and installation of the Projects and of financing related costs, the issuance of \$42,110,000 in original aggregate principal amount of revenue bonds of the Issuer to be known as “Urban Redevelopment Agency of the City of Forest Park Revenue Bond (City of Forest Park, Georgia Projects), Series 2021A” and “Urban Redevelopment Agency of the City of Forest Park Revenue Bond (City of Forest Park, Georgia Projects), Series 2021B” is hereby approved and authorized pursuant to the provisions of the Urban Redevelopment Law.

3. The Series 2021A Bond shall be dated the date of its issuance and delivery, shall be issued as a single, fully registered bond without coupons in the original principal amount of \$9,590,000, and shall be numbered RA-1.

The Series 2021A Bond shall bear interest from the dates advances are made under the Bond Purchase Agreement on the outstanding principal amount thereof at the rate of 1.20% per annum, computed on the basis of a 360-day year consisting of twelve 30-day months.

Interest on the Series 2021A Bond shall be payable on September 1, 2021 and semi-annually thereafter on March 1 and September 1 of each year. Principal of the Series 2021A Bond shall be payable, without option of prior redemption, on March 1, in the years and in the amounts as follows:

<u>Year</u>	<u>Amount</u>	<u>Year</u>	<u>Amount</u>
2022	\$1,565,000	2025	\$1,605,000
2023	1,565,000	2026	1,625,000
2024	1,585,000	2027	1,645,000

Upon the occurrence of a Determination of Taxability (as defined in the Bond Purchase Agreement), the interest rate per annum borne by the Series 2021A Bond shall be increased to the rate per annum of 1.52% (computed on the basis of a 360-day year consisting of twelve 30-day months) as of, from, and after the Date of Taxability (as defined in the Bond Purchase Agreement). An amount equal to the difference between the interest paid on the Series 2021A Bond at the rate per annum of 1.20% during the Inclusion Period (as defined in the Bond Purchase Agreement) and the interest that would have accrued on the Series 2021A Bond during the Inclusion Period had the interest rate on the Series 2021A Bond during the Inclusion Period been equal to the rate per annum of 1.52%, which amount shall be owed retroactively on the Series 2021A Bond as a result of the occurrence of a Determination of Taxability, shall be payable by the Issuer thirty (30) days after the date of the Determination of Taxability, and shall be apportioned among each registered owner of the Series 2021A Bond during the Inclusion Period according to the ratio of the number of days it was a registered owner of the Series 2021A Bond during the Inclusion Period to the total number of days within the Inclusion Period. Retroactive interest payable on the Series 2021A Bond as a result of the occurrence of a Determination of Taxability shall be paid by check or draft mailed to each registered owner of the Series 2021A Bond during the Inclusion Period at its address as it appears on the registration books of the Issuer. Upon an increase in the interest rate on the Series 2021A Bond caused by the occurrence of a Determination of Taxability, such fact shall be clearly marked on the face of the Series 2021A Bond, together with the fact that a Determination of Taxability has occurred.

4. The Series 2021B Bond shall be dated the date of its issuance and delivery, shall be issued as a single, fully registered bond without coupons in the original principal amount of \$32,520,000, and shall be numbered RB-1.

The Series 2021B Bond shall bear interest from the dates advances are made under the Bond Purchase Agreement on the outstanding principal amount thereof at the rate of 2.55% per annum, computed on the basis of a 360-day year consisting of twelve 30-day months.

Interest on the Series 2021B Bond shall be payable on September 1, 2021 and semi-annually thereafter on March 1 and September 1 of each year. Principal of the Series 2021B

Bond shall be payable on March 1, in the years and in the amounts as follows, unless earlier called for redemption:

<u>Year</u>	<u>Amount</u>	<u>Year</u>	<u>Amount</u>
2022	\$1,260,000	2030	\$ 1,550,000
2023	1,295,000	2031	1,590,000
2024	1,330,000	2032	1,630,000
2025	1,360,000	2033	1,670,000
2026	1,400,000	2034	1,715,000
2027	1,435,000	2035	1,760,000
2028	1,470,000	2036	11,545,000
2029	1,510,000		

Upon the occurrence of a Determination of Taxability (as defined in the Bond Purchase Agreement), the interest rate per annum borne by the Series 2021B Bond shall be increased to the rate per annum of 3.23% (computed on the basis of a 360-day year consisting of twelve 30 day months) as of, from, and after the Date of Taxability (as defined in the Bond Purchase Agreement). An amount equal to the difference between the interest paid on the Series 2021B Bond at the rate per annum of 2.55% during the Inclusion Period (as defined in the Bond Purchase Agreement) and the interest that would have accrued on the Series 2021B Bond during the Inclusion Period had the interest rate on the Series 2021B Bond during the Inclusion Period been equal to the rate per annum of 3.23%, which amount shall be owed retroactively on the Series 2021B Bond as a result of the occurrence of a Determination of Taxability, shall be payable by the Issuer thirty (30) days after the date of the Determination of Taxability, and shall be apportioned among each registered owner of the Series 2021B Bond during the Inclusion Period according to the ratio of the number of days it was a registered owner of the Series 2021B Bond during the Inclusion Period to the total number of days within the Inclusion Period. Retroactive interest payable on the Series 2021B Bond as a result of the occurrence of a Determination of Taxability shall be paid by check or draft mailed to each registered owner of the Series 2021B Bond during the Inclusion Period at its address as it appears on the registration books of the Issuer. Upon an increase in the interest rate on the Series 2021B Bond caused by the occurrence of a Determination of Taxability, such fact shall be clearly marked on the face of the Series 2021B Bond, together with the fact that a Determination of Taxability has occurred.

5. Each Bond shall bear interest on any overdue installment of principal and, to the extent permitted by applicable law, on any overdue installment of interest, at the rate per annum of 18%.

6. Each Bond shall be substantially in the form set forth in the Bond Purchase Agreement hereinafter authorized and shall be subject to redemption or non-redemption, shall be payable in such medium of payment at such place or places, shall be of such tenor, and shall have such other terms and provisions as are provided in the Bond Purchase Agreement. The form of each Bond and the provisions for execution, delivery, payment, substitution, transfer, registration, and redemption shall be as set forth in the Bond Purchase Agreement hereinafter authorized.

7. The Bonds shall be secured as provided in the Bond Purchase Agreement and the Assignment.

8. The Bonds shall never constitute an indebtedness or general obligation of the State of Georgia, the City of Forest Park, Georgia, or any other political subdivision of the State of Georgia, within the meaning of any constitutional or statutory debt limitation whatsoever, nor a pledge of the faith and credit or taxing power of any of the foregoing, nor shall any of the foregoing be subject to any pecuniary liability thereon. The Issuer has no taxing power. The Bonds shall not be payable from nor a charge upon any funds other than the revenues pledged to the payment thereof and shall be limited or special obligations of the Issuer payable solely from the funds provided therefor in the Bond Purchase Agreement and the Assignment, including the proceeds of the ad valorem tax that the Purchaser is obligated to levy pursuant to the Contract. No owner of the Bonds shall ever have the right to compel the exercise of the taxing power of the State of Georgia, the City of Forest Park, Georgia, or any other political subdivision of the State of Georgia, except to levy the ad valorem tax required by the Contract, to pay the principal of the Bonds or the interest or any premium thereon, or to enforce payment thereof against any property of the foregoing, other than the proceeds of the ad valorem tax required by the Contract, nor shall the Bonds constitute a charge, lien, or encumbrance, legal or equitable, upon any property of the foregoing other than the revenues pledged to the payment thereof and the proceeds of the ad valorem tax required by the Contract. Neither the members of the Board of Commissioners of the Issuer nor any person executing the Bonds shall be liable personally on the Bonds by reason of the issuance thereof.

9. The obligations of the Issuer with respect to the Security (as defined in the Bond Purchase Agreement) shall be as provided in the Bond Purchase Agreement and the Assignment.

10. The forms, terms, and conditions and the execution, delivery, and performance of the Bond Purchase Agreement, the Contract, and the Assignment, attached hereto as Exhibits A, B, and C, respectively, are hereby approved and authorized. The Bond Purchase Agreement, the Contract, and the Assignment (collectively the "Bond Documents") shall be in substantially the forms submitted to the Board of Commissioners of the Issuer with such changes, corrections, deletions, insertions, variations, additions, or omissions as may be approved by the Chairman or Vice Chairman of the Board of Commissioners of the Issuer, whose approval thereof shall be conclusively evidenced by the execution of each such instrument.

11. The execution and delivery of the Bonds to the Bond Buyer for the purchase price and upon the terms and conditions set forth in the Bond Purchase Agreement are hereby approved and authorized. The Issuer hereby determines that the sale of the Bonds at private sale upon a negotiated basis in the manner, at the price, and at the time determined in and pursuant to the Bond Purchase Agreement is most advantageous to the Issuer.

12. The Chairman or Vice Chairman of the Board of Commissioners of the Issuer is hereby authorized and directed to execute on behalf of the Issuer the Bond Documents, and the Secretary or Assistant Secretary of the Issuer is hereby authorized and directed to affix thereto and attest the seal of the Issuer, upon proper execution and delivery by the other parties thereto, provided, that in no event shall any such attestation or affixation of the seal of the Issuer be required as a prerequisite to the effectiveness thereof, and the Chairman or Vice Chairman and Secretary or Assistant Secretary are authorized and directed to deliver the Bond Documents on behalf of the Issuer to the other parties thereto and to execute and deliver all such other contracts, instruments, documents, affidavits, or certificates and to do and perform all such things and acts as each shall

deem necessary or appropriate in furtherance of the issuance of the Bonds and the carrying out of the transactions authorized by this Bond Resolution or contemplated by the instruments and documents referred to in this Bond Resolution. The Bonds shall be executed on behalf of the Issuer by the Chairman or Vice Chairman of the Board of Commissioners of the Issuer by his or her manual signature, and the official seal of the Issuer shall be impressed thereon and attested by the manual signature of the Secretary or Assistant Secretary of the Issuer.

13. The attorneys for the Issuer, Thompson O'Brien Kemp & Nasuti, P.C., are hereby authorized and instructed to commence validation proceedings in accordance with the requirements of Article 3 of Chapter 82 of Title 36 of the Official Code of Georgia Annotated, as amended, and to take all actions necessary to obtain an order of the Superior Court of Clayton County validating and confirming the Bonds and the security therefor. The Chairman or Vice Chairman of the Board of Commissioners of the Issuer and the Secretary or Assistant Secretary of the Issuer are hereby authorized and directed to execute any pleadings in connection therewith.

14. The Chairman or Vice Chairman of the Board of Commissioners of the Issuer is authorized and directed on behalf of the Issuer (i) to execute and deliver a certificate as to the reasonable expectations of the Issuer regarding the amount and use of the proceeds of the Bonds, such certificate to be based upon representations of the Purchaser; (ii) to execute and file with the Internal Revenue Service Internal Revenue Service Form 8038-G, as required by Section 149(e) of the Internal Revenue Code of 1986, as amended (the "Code"); and (iii) to execute and make all other certifications and filings required under Section 103 of the Code and the applicable Treasury Regulations promulgated thereunder.

15. This Bond Resolution and the Bond Purchase Agreement, the Contract, and the Assignment, as approved by this Bond Resolution, all of which are hereby incorporated in this Bond Resolution by this reference thereto, shall be placed on file at the office of the Issuer and made available for public inspection by any interested party immediately following the passage and approval of this Bond Resolution.

16. No representation, statement, covenant, stipulation, obligation, or agreement herein contained, or contained in the Bonds, in the Bond Documents, or in any certificate or other instrument to be executed in connection with the issuance of the Bonds, shall be deemed to be a representation, statement, covenant, stipulation, obligation, or agreement of any commissioner, officer, employee, or agent of the Issuer in his or her individual capacity, and none of the foregoing persons nor any of the officers of the Issuer executing the Bonds, the Bond Documents, or any certificate or other instrument to be executed in connection with the issuance of the Bonds shall be liable personally thereon or be subject to any personal liability or accountability by reason of the execution or delivery thereof.

17. Except as otherwise expressly provided herein or in the Bonds or the Bond Documents, nothing in this Bond Resolution or in the Bonds or the Bond Documents, express or implied, is intended or shall be construed to confer upon any person, firm, corporation, or other organization, other than the Issuer, the Purchaser, the Bond Buyer, and the registered owner from time to time of either Bond, any right, remedy, or claim, legal or equitable, under and by reason of this Bond Resolution or any provision hereof, or of the Bonds or the Bond Documents, all

provisions hereof and thereof being intended to be and being for the sole and exclusive benefit of the Issuer, the Purchaser, the Bond Buyer, and the registered owner from time to time of the Bonds.

18. All acts, conditions, and things relating to the passage of this Bond Resolution; to the issuance, sale, and delivery of the Bonds; and to the execution and delivery of the Bond Documents, required by the Constitution or other laws of the State of Georgia to happen, exist, and be performed precedent to the passage hereof, have happened, exist, and have been performed as so required, with the exception of the validation proceedings referred to in paragraph 13 above.

19. The commissioners of the Issuer and its officers, attorneys, engineers, or other agents or employees are hereby authorized to do all acts and things required of them by this Bond Resolution, the Bonds, and the Bond Documents and to do all acts and things that are desirable and consistent with the requirements hereof or of the Bonds and the Bond Documents for the full, punctual, and complete performance of all the terms, covenants, and agreements contained herein or in the Bonds and the Bond Documents.

20. The Issuer covenants and agrees that this Bond Resolution shall constitute a contract between the Issuer and the registered owner from time to time of the Bonds and that all covenants and agreements set forth herein and in the Bonds and the Bond Documents to be performed by the Issuer shall be for the benefit and security of the registered owner from time to time of the Bonds.

21. All motions, orders, ordinances, bylaws, resolutions, and parts thereof in conflict herewith are hereby repealed to the extent only of such conflict. This repealer shall not be construed as reviving any motion, order, ordinance, bylaw, resolution, or part thereof.

22. The Issuer declares its intent to use proceeds of tax-exempt bonds to reimburse the Purchaser for moneys used to pay expenditures related to the Projects. This Bond Resolution is and constitutes the Issuer's "official intent" (within the meaning of Treasury Regulation Section 1.150-2) to reimburse original expenditures related to the Projects with proceeds of such tax-exempt bonds.

23. This Bond Resolution shall become effective immediately, and if any section, paragraph, clause, or provision hereof shall for any reason be held invalid or unenforceable, the invalidity or unenforceability thereof shall not affect any of the remaining provisions hereof.

PASSED, ADOPTED, SIGNED, APPROVED, and EFFECTIVE this 6th day of April 2021.

**URBAN REDEVELOPMENT AGENCY
OF THE CITY OF FOREST PARK**

(SEAL)

By: _____
Chairman

Attest:

Secretary

SECRETARY'S CERTIFICATE

I, **ED TAYLOR**, the duly appointed, qualified, and acting Secretary of the Urban Redevelopment Agency of the City of Forest Park (the "Issuer"), **DO HEREBY CERTIFY** that the foregoing pages of typewritten matter pertaining to the revenue bonds designated "Urban Redevelopment Agency of the City of Forest Park Revenue Bond (City of Forest Park, Georgia Projects), Series 2021A" and "Urban Redevelopment Agency of the City of Forest Park Revenue Bond (City of Forest Park, Georgia Projects), Series 2021B" constitute a true and correct copy of the Bond Resolution adopted on April 6, 2021 by the commissioners of the Issuer in a meeting duly called and assembled, after due and reasonable notice was given in accordance with the procedures of the Issuer and with applicable provisions of law, which was open to the public and at which a quorum was present and acting throughout, and that the original of such Bond Resolution appears of public record in the Minute Book of the Issuer, which is in my custody and control.

I further certify that such Bond Resolution has not been rescinded, repealed, or modified.

GIVEN under my hand and the seal of the Issuer, this 6th day of April 2021.

(SEAL)

Secretary, Urban Redevelopment Agency of the
City of Forest Park

Urban Redevelopment Agency of the City of Forest Park

\$9,590,000
Revenue Bond (City of Forest Park, Georgia Projects), Series 2021A

\$32,520,000
Revenue Bond (City of Forest Park, Georgia Projects), Series 2021B

BOND PURCHASE AGREEMENT

Dated May ____, 2021

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URBAN REDEVELOPMENT AGENCY OF THE CITY OF FOREST PARK
Forest Park, Georgia

BOND PURCHASE AGREEMENT

May ____, 2021

Truist Bank
Atlanta, Georgia

Ladies and Gentlemen:

The Urban Redevelopment Agency of the City of Forest Park (the “**Issuer**”), a public corporation created and existing under the laws of the State of Georgia, agrees with you, Truist Bank, a banking corporation organized and existing under the laws of the State of North Carolina, as follows:

SECTION 1. ISSUANCE OF THE BONDS.

Section 1.1. Authorization of the Bonds. The Issuer has duly authorized the issuance and sale of (1) \$9,590,000 in original principal amount of its Revenue Bond (City of Forest Park, Georgia Projects), Series 2021A (the “**Series 2021A Bond**,” such term to include any such bond issued in substitution therefor pursuant to Section 10 of this Agreement) and (2) \$32,520,000 in original principal amount of its Revenue Bond (City of Forest Park, Georgia Projects), Series 2021B (the “**Series 2021B Bond**,” such term to include any such bond issued in substitution therefor pursuant to Section 10 of this Agreement). The Series 2021A Bond and the Series 2021B Bond (each a “**Bond**” and collectively the “**Bonds**”) shall be substantially in the form set out in Exhibit A, with such changes therefrom, if any, as may be approved by you and the Issuer. Certain capitalized terms used in this Agreement are defined in Section 17 of this Agreement; references to an “**Exhibit**” are, unless otherwise specified, to an Exhibit attached to this Agreement.

Section 1.2. Terms of the Series 2021A Bond. The Series 2021A Bond shall be dated the date of the Closing and shall be designated “Urban Redevelopment Agency of the City of Forest Park Revenue Bond (City of Forest Park, Georgia Projects), Series 2021A.” The Series 2021A Bond shall be issued as a single, fully registered bond without coupons in the principal amount of \$9,590,000 and shall be numbered RA-1.

The Series 2021A Bond shall bear interest from the dates advances are made under this Agreement on the outstanding principal amount thereof at the rate of 1.20% per annum, computed on the basis of a 360-day year consisting of twelve 30-day months.

Interest on the Series 2021A Bond shall be payable on September 1, 2021 and semi-annually thereafter on March 1 and September 1 of each year. Principal of the Series 2021A Bond shall be payable, without option of prior redemption, on March 1, in the years and in the amounts as follows:

<u>Year</u>	<u>Amount</u>	<u>Year</u>	<u>Amount</u>
2022	\$1,565,000	2025	\$1,605,000
2023	1,565,000	2026	1,625,000
2024	1,585,000	2027	1,645,000

Upon the occurrence of a Determination of Taxability, the interest rate per annum borne by the Series 2021A Bond shall be increased to the rate of 1.52% per annum (computed on the basis of a 360-day year consisting of twelve 30-day months) as of, from, and after the Date of Taxability. An amount equal to the difference between the interest paid on the Series 2021A Bond at the rate per annum of 1.20% during the Inclusion Period and the interest that would have accrued on the Series 2021A Bond during the Inclusion Period had the interest rate on the Series 2021A Bond during the Inclusion Period been equal to the rate per annum of 1.52%, which amount shall be owed retroactively on the Series 2021A Bond as a result of the occurrence of a Determination of Taxability, shall be payable by the Issuer thirty (30) days after the date of the Determination of Taxability, and shall be apportioned among each Bondholder during the Inclusion Period according to the ratio of the number of days it was a Bondholder during the Inclusion Period to the total number of days within the Inclusion Period. Retroactive interest payable on the Series 2021A Bond as a result of the occurrence of a Determination of Taxability shall be paid by check or draft mailed to each Bondholder during the Inclusion Period at its address as it appears on the registration books of the Issuer. Upon an increase in the interest rate on the Series 2021A Bond caused by the occurrence of a Determination of Taxability, such fact shall be clearly marked on the face of the Series 2021A Bond, together with the fact that a Determination of Taxability has occurred.

The Series 2021A Bond shall bear interest on any overdue installment of principal and, to the extent permitted by applicable law, on any overdue installment of interest, at the rate per annum of 18%.

Section 1.3. Terms of the Series 2021B Bond. The Series 2021B Bond shall be dated the date of the Closing and shall be designated “Urban Redevelopment Agency of the City of Forest Park Revenue Bond (City of Forest Park, Georgia Projects), Series 2021B.” The Series 2021B Bond shall be issued as a single, fully registered bond without coupons in the principal amount of \$32,520,000 and shall be numbered RB-1.

The Series 2021B Bond shall bear interest from the dates advances are made under this Agreement on the outstanding principal amount thereof at the rate of 2.55% per annum, computed on the basis of a 360-day year consisting of twelve 30-day months.

Interest on the Series 2021B Bond shall be payable on September 1, 2021 and semi-annually thereafter on March 1 and September 1 of each year. Principal of the Series 2021B Bond shall be payable on March 1, in the years and in the amounts as follows, unless earlier called for redemption:

<u>Year</u>	<u>Amount</u>	<u>Year</u>	<u>Amount</u>
2022	\$1,260,000	2030	\$ 1,550,000
2023	1,295,000	2031	1,590,000
2024	1,330,000	2032	1,630,000
2025	1,360,000	2033	1,670,000
2026	1,400,000	2034	1,715,000
2027	1,435,000	2035	1,760,000
2028	1,470,000	2036	11,545,000
2029	1,510,000		

Upon the occurrence of a Determination of Taxability, the interest rate per annum borne by the Series 2021B Bond shall be increased to the rate of 3.23% per annum (computed on the basis of a 360-day year consisting of twelve 30 day months) as of, from, and after the Date of Taxability. An amount equal to the difference between the interest paid on the Series 2021B Bond at the rate per annum of 2.55% during the Inclusion Period and the interest that would have accrued on the Series 2021B Bond during the Inclusion Period had the interest rate on the Series 2021B Bond during the Inclusion Period been equal to the rate per annum of 3.23%, which amount shall be owed retroactively on the Series 2021B Bond as a result of the occurrence of a Determination of Taxability, shall be payable by the Issuer thirty (30) days after the date of the Determination of Taxability, and shall be apportioned among each Bondholder during the Inclusion Period according to the ratio of the number of days it was a Bondholder during the Inclusion Period to the total number of days within the Inclusion Period. Retroactive interest payable on the Series 2021B Bond as a result of the occurrence of a Determination of Taxability shall be paid by check or draft mailed to each Bondholder during the Inclusion Period at its address as it appears on the registration books of the Issuer. Upon an increase in the interest rate on the Series 2021B Bond caused by the occurrence of a Determination of Taxability, such fact shall be clearly marked on the face of the Series 2021B Bond, together with the fact that a Determination of Taxability has occurred.

The Series 2021B Bond shall bear interest on any overdue installment of principal and, to the extent permitted by applicable law, on any overdue installment of interest, at the rate per annum of 18%.

Section 1.4. Security for the Bonds. Contemporaneously with the issuance of the Bonds, as security for the payment of the Bonds, the Issuer shall execute and deliver the Assignment.

Section 1.5. Limited Obligations. The Bonds and the Issuer's other obligations under the Bond Documents shall be special or limited and not general obligations of the Issuer giving rise to no pecuniary liability of the Issuer, shall be payable solely from the Security, and shall be valid claims of the Bondholder only against the Security, which Security is hereby again specifically pledged and assigned for the payment of the Bonds and the Issuer's other obligations under the Bond Documents and shall be used for no other purpose than to pay the principal of, premium, if any, and interest on the Bonds and the Issuer's other obligations under the Bond Documents, except as may be otherwise expressly authorized in the Bond Documents. The Bonds shall not constitute general or moral obligations of the City of Forest Park, Georgia nor a debt, indebtedness, or obligation of, or a pledge of the faith and credit or taxing power of, the City of Forest Park, Georgia or the State of Georgia or any political subdivision thereof, within the meaning of any constitutional or statutory

debt limitation whatsoever. Neither the faith and credit nor the taxing power of the State of Georgia, the City of Forest Park, Georgia, or any political subdivision thereof is pledged to the payment of the principal of, premium, if any, or interest on the Bonds or other costs incident thereto. The Issuer has no taxing power. Neither the members of the Governing Body nor any person executing the Bonds shall be liable personally on the Bonds by reason of the issuance thereof.

SECTION 2. SALE AND PURCHASE OF THE BONDS; ADVANCES.

Subject to the terms and conditions of this Agreement, the Issuer shall issue and sell to you and you shall purchase from the Issuer, at the Closing provided for in Section 3, the Bonds at the purchase price of 100% of the principal amount thereof. You shall pay the purchase price of each Bond by making advances to the Issuer, from time to time on or prior to May ___, 2021, at the request of the Issuer, up to 100% of the principal amount of such Bond. All advances shall be immediately deposited in the Projects Fund and shall be held, invested, and disbursed as provided in this Agreement. The purchase price of each Bond may be disbursed in one or more advances, not to exceed four advances, but your obligation to pay the purchase price of each Bond shall be reduced by each advance hereunder, and any purchase price advanced hereunder may not be repaid and then re-advanced hereunder. No advance shall be requested or made in an amount less than \$250,000. Your obligation hereunder to make advances of the purchase price of each Bond shall expire on May ___, 2021. All advances by you of purchase price of each Bond under this Agreement shall constitute principal advanced under such Bond, shall bear interest at the rate provided in Section 1.2 or Section 1.3, as applicable, from the dates of the advances until paid, and shall be secured as provided in Section 1.4. All of your rights under each Bond and the Bond Documents shall continue in full force and effect with respect to all such advances.

The principal represented by all advances of purchase price of each Bond hereunder, including the date and amount of principal represented by each advance, shall be endorsed by you on the Schedule of Advances attached to such Bond; provided, however, that any failure by you to endorse such information on such Schedule or any error therein shall not in any manner affect the obligation of the Issuer to make payments of principal and interest in accordance with the terms of such Bond. The Issuer hereby irrevocably authorizes and directs you to enter on the Schedule of Advances attached to each Bond the date and amount of principal represented by each advance of purchase price of such Bond.

SECTION 3. CLOSING.

The sale and purchase of the Bonds shall occur at the offices of the Issuer, 745 Forest Parkway, Forest Park, Georgia, at 10:00 a.m., local time, at a closing (the "Closing") on May ___, 2021, or on such other Business Day thereafter on or prior to May 31, 2021 as may be agreed upon by the Issuer and you and the Purchaser. At the Closing the Issuer shall deliver to you (1) the Series 2021A Bond duly executed in the form of a single, fully registered bond without coupons in a denomination of \$9,590,000 and (2) the Series 2021B Bond duly executed in the form of a single, fully registered bond without coupons in a denomination of \$32,520,000, each dated the date of the Closing and registered in your name (or in the name of your nominee), against delivery by you to the Issuer or its order of immediately available funds in the amount of the initial advance of the purchase price therefor, which shall be immediately deposited in the Projects Fund. If at the Closing the Issuer shall fail to tender the Bonds to you as provided above in this Section 3, or any of the

conditions specified in Section 4 shall not have been fulfilled to your satisfaction, you shall, at your election, be relieved of all further obligations under this Agreement, without thereby waiving any rights you may have by reason of such failure or such nonfulfillment.

SECTION 4. CONDITIONS TO CLOSING.

Your obligation to purchase and pay for the Bonds at the Closing is subject to the fulfillment to your satisfaction, prior to or at the Closing, of the following conditions:

Section 4.1. Representations and Warranties. The representations and warranties of the Issuer and the Purchaser in the Contract shall be correct when made and at the time of the Closing.

Section 4.2. Performance; No Default. The Issuer and the Purchaser shall have performed and complied with all agreements and conditions contained in the Bond Documents required to be performed or complied with by them prior to or at the Closing, and after giving effect to the issue and sale of the Bonds (and the application of the proceeds thereof as contemplated by this Agreement) no Default or Event of Default under this Agreement or the Contract shall have occurred and be continuing.

Section 4.3. Compliance Certificates. (a) Issuer's Certificate. The Issuer shall have delivered to you a closing certificate, dated the date of the Closing, (i) incorporating a copy of the Bond Resolution, certified by the Secretary or the Assistant Secretary of the Issuer, and (ii) certifying that the conditions applicable to the Issuer specified in Sections 4.1 and 4.2 have been fulfilled.

(b) Purchaser's Certificate. The Purchaser shall have delivered to you a closing certificate, dated the date of the Closing, (i) incorporating copies of the resolutions of the City Council of the Purchaser (A) declaring the necessity of the Purchaser to exercise powers under the Urban Redevelopment Law, (B) designating the area encompassing the Premises as an urban redevelopment area, (C) approving the urban redevelopment plan for the Projects, (D) activating the Issuer, and (E) authorizing and approving the execution and delivery of the Contract and all other documents to be delivered by the Purchaser in connection with the transactions contemplated by such instruments, each certified by the City Clerk of the Purchaser, and (ii) certifying that the conditions applicable to the Purchaser specified in Sections 4.1 and 4.2 have been fulfilled.

Section 4.4. Opinions of Counsel. You shall have received opinions in form and substance satisfactory to you, dated the date of the Closing, (a) from Thompson O'Brien Kemp & Nasuti, P.C., counsel for the Issuer, substantially in the form set forth in Exhibit B, (b) from Thompson O'Brien Kemp & Nasuti, P.C., counsel for the Purchaser, substantially in the form set forth in Exhibit C, and (c) from Nelson Mullins Riley & Scarborough LLP, Bond Counsel, substantially in the form set forth in Exhibit D, each opinion covering such other matters incident to the transactions contemplated hereby as you or your counsel may reasonably request.

Section 4.5. Purchase Permitted By Applicable Law, etc. On the date of the Closing, your purchase of the Bonds shall (i) be permitted by the laws and regulations of each jurisdiction to which you are subject; (ii) not violate any applicable law or regulation (including, without limitation, Regulation G, T, or X of the Board of Governors of the Federal Reserve System); and (iii) not

subject you to any tax, penalty, or liability under or pursuant to any applicable law or regulation, which law or regulation was not in effect on the date hereof.

Section 4.6. Security Documents. You shall have received in form and substance satisfactory to you original duly executed counterparts of the Contract and the Assignment.

Section 4.7. Lien Documents. You shall have received in form and substance satisfactory to you (a) evidence to the effect that all appropriate filings and other steps then necessary for perfection of the liens and security interests created by the Assignment and in the Security, as against third party creditors of and purchasers for value in good faith from the Issuer have been taken, and (b) certified copies of Requests for Information or Copies (Form UCC-11), or equivalent reports, listing all effective financing statements that name the Issuer as debtor and that are filed in Clayton County, Georgia, together with copies of such financing statements, none of which shall cover the collateral purported to be covered by the Assignment, except as shall be terminated on the date of the Closing.

Section 4.8. Validation Order. You shall have received a certified copy of an order of the Superior Court of Clayton County, Georgia validating and confirming the Bonds and the security therefor.

Section 4.9. Proceedings and Documents. All corporate and other proceedings in connection with the transactions contemplated by this Agreement and the other Bond Documents and all documents and instruments incident to such transactions shall be satisfactory to you and your counsel, and you and your counsel shall have received all such counterpart originals or certified or other copies of such documents and instruments as you or they may reasonably request.

SECTION 5. PROJECTS FUND.

Section 5.1. Creation of the Projects Fund. There is hereby created by the Issuer and ordered established with the Depository a trust fund in the name of the Issuer to be designated the "Projects Fund." All advances of purchase price of the Bonds shall be immediately deposited into the Projects Fund.

The Issuer hereby grants a security interest in the moneys and investments in the Projects Fund held by the Depository for the benefit of the Bondholder, and this Agreement shall be deemed a security agreement with respect to the security interest so created. The Depository shall be deemed to be (1) the secured party under the Uniform Commercial Code of Georgia, as representative of the Bondholder, or (2) a bailee, which under the Uniform Commercial Code of Georgia holds collateral for the benefit of the Bondholder as secured party, in either case with an obligation to use moneys in the Projects Fund solely as provided herein. Upon the occurrence of an Event of Default under this Agreement, the Depository shall, upon the written direction of the Bondholder, apply all moneys in the Projects Fund to the payment of the amounts due on the Bonds, and for no other purpose. Any such application shall reduce and discharge the amount then due and payable on the Bonds to the extent of such application. The Depository shall promptly notify the Purchaser and the Issuer of the amount of such reduction.

Section 5.2. Disbursements. Moneys in the Projects Fund shall be expended in accordance with the provisions of the Contract, particularly Sections 4.03 and 4.04 thereof. The

Depository is hereby authorized and directed to issue its checks for, or to pay by wire transfer, each disbursement required by the aforesaid provisions of the Contract. The Depository shall keep and maintain adequate records pertaining to the Projects Fund and all disbursements therefrom, and the Depository shall, if requested by the Purchaser, file an accounting thereof with the Issuer and the Purchaser.

Section 5.3. Investments. The Depository shall invest and reinvest any moneys held in the Projects Fund at the written direction of the Purchaser as provided in the Contract, particularly Section 4.10 thereof. The Depository shall not be required to invest or reinvest any moneys in the Projects Fund or any earnings therefrom unless directed in writing by the Purchaser. The Depository shall not be liable for interest upon any moneys held in the Projects Fund during any period of time that such moneys are uninvested. Such investments shall be held by or under the control of the Depository and shall be deemed at all times a part of the Projects Fund, and the interest accruing thereon and any profit realized therefrom shall be credited as set forth below, and any loss therefrom shall be charged against the Projects Fund. The Depository is directed to sell and convert to cash a sufficient amount of such investments whenever the cash held in the Projects Fund is insufficient for the uses prescribed for moneys held in the Projects Fund. Neither the Depository nor the Issuer shall be liable or responsible for any loss resulting from any such investment or resulting from the redemption or sale of any such investment as herein authorized.

In computing the assets of the Projects Fund, investments and accrued interest thereon shall be deemed a part thereof. Such investments shall be valued at the face value or the cost thereof, whichever is lower. Moneys in the Projects Fund shall be invested only in obligations maturing or redeemable at the option of the holder in such amounts and on such dates as may be necessary to provide moneys to meet the payments from such fund. Interest and profits from the investment of moneys held in the Projects Fund shall be retained in the Projects Fund.

Section 5.4. Depository. Truist Bank, _____, Georgia, is hereby designated as Depository of the Projects Fund. The Issuer and the Bondholder may, from time to time, with the prior written consent of the Purchaser, designate a successor Depository; provided, that any such successor Depository shall be a bank or trust company having trust powers, shall be duly authorized to exercise trust powers in the State, and shall have an unimpaired capital and surplus of not less than \$20,000,000. All moneys received by the Depository under this Agreement shall, until used or applied as herein provided, be held in trust for the purposes for which they were received but need not be segregated from other funds except to the extent required by this Agreement or by law. In making any disbursement or payment from the Projects Fund as provided herein, the Depository may rely upon all requisitions, certificates, and other items submitted to it pursuant to this Agreement, and the Depository shall be relieved of all liability with respect to disbursements or payments made in accordance with this Agreement. The Depository shall be protected in acting upon any requisition, certificate, or other item believed to be genuine and correct and to have been signed or sent by the proper person or persons.

The duties of the Depository hereunder shall be entirely administrative and not discretionary. The Depository shall be obligated to act only in accordance with written directions or written instructions received by it as provided in this Agreement. The Issuer hereby waives any suit, claim, demand, or cause of action of any kind, which it may have or may assert against the Depository arising out of or relating to the execution or performance by the Depository of this Agreement,

unless such suit, claim, demand, or cause of action is based upon the negligence or willful misconduct of the Depository.

SECTION 6. REPRESENTATIONS OF THE BOND BUYER.

You represent that you are purchasing the Bonds for your own account or for one or more separate accounts maintained by you for investment purposes or for your loan portfolio and not with a present view to the distribution thereof, provided that the disposition of your property shall at all times be within your control. You agree (1) to execute and deliver to the Issuer and the Purchaser an Investment Letter substantially in the form attached hereto as Exhibit E, at or prior to the Closing, and (2) that the Bonds may not be resold, except as provided in Section 16, unless the purchaser of the Bonds executes and delivers to the Issuer and the Purchaser an Investment Letter substantially in the form attached hereto as Exhibit E, at or prior to such resale.

SECTION 7. REDEMPTION OF THE BONDS.

Section 7.1. Redemption at Option of Issuer. (a) The Series 2021A Bond shall not be subject to optional redemption prior to maturity. The Series 2021B Bond shall be subject to optional redemption by the Issuer upon the written request of the Purchaser prior to March 1, 2026, in whole or in part on any Business Day, and if in part in amounts not less than \$10,000, at a redemption price equal to one hundred percent (100%) of the principal amount being redeemed plus accrued interest to the redemption date and plus premium calculated as provided in Section 7.1(b), unless the aggregate principal amount of the Series 2021B Bond that has been and is being redeemed to such redemption date during any calendar year is less than fifteen percent (15%) of the unpaid principal amount of the Series 2021B Bond as of January 1 of such calendar year, in which event no premium or penalty shall be payable with respect to such redemption of the Series 2021B Bond. The Series 2021B Bond shall be subject to optional redemption on or after (but not earlier than) March 1, 2026 by the Issuer upon the written request of the Purchaser prior to maturity, in whole or in part on any Business Day, and if in part in amounts not less than \$10,000, at a redemption price equal to one hundred percent (100%) of the principal amount being redeemed plus accrued interest to the redemption date, but without premium or penalty. As a condition precedent to each optional redemption under this Section 7.1, the Bondholder shall receive written notice of such optional redemption not less than two Business Days and not more than 60 days prior to the date fixed for such redemption. Each such notice shall specify the date of redemption, the principal amount of the Series 2021B Bond to be redeemed on such date, and the accrued interest and premium (if the same can be calculated) to be paid on the redemption date with respect to the principal amount being redeemed.

(b) The premium payable pursuant to Section 7.1(a) shall be equal to the present value of the difference between (1) the amount that would have been realized by the Bondholder on the prepaid amount for the remaining term of the Series 2021B Bond at the Federal Reserve H.15 Statistical Release rate for fixed-rate payers in interest rate swaps for a term corresponding to the term of the Series 2021B Bond, interpolated to the nearest month, if necessary, that was in effect three Business Days prior to the issuance date of the Series 2021B Bond, and (2) the amount that would be realized by the Bondholder by reinvesting such prepaid funds for the remaining term of the Series 2021B Bond at the Federal Reserve H.15 Statistical Release rate for fixed-rate payers in interest rate swaps, interpolated to the nearest month, that was in effect three Business Days prior to the redemption

date; discounted at the same interest rate utilized in determining the applicable amount in clause (2). Should the present value have no value or a negative value, the Issuer may redeem the Series 2021B Bond with no additional fee or redemption premium. Should the Federal Reserve no longer release rates for fixed-rate payers in interest rate swaps, the Bondholder may substitute the Federal Reserve H.15 Statistical Release with another similar index. The Bondholder shall provide the Issuer and the Purchaser with a written statement explaining the calculation of the premium due, which statement shall, in absence of manifest error, be conclusive and binding. The application of such fee or redemption premium is not intended to, and shall not be deemed to be, an increase in the interest rate on the Series 2021B Bond.

Section 7.2. Partial Redemption. Any partial redemptions of the Series 2021B Bond shall be applied to the periodic principal payments due on the Series 2021B Bond in the inverse order of their maturities.

Section 7.3. Maturity. In the case of each redemption of the Series 2021B Bond pursuant to this Section 7, the principal amount of the Series 2021B Bond to be redeemed shall mature and become due and payable on the date fixed for such redemption, together with interest on such principal amount accrued to such date and the applicable premium, if any. From and after such date, unless the Issuer shall fail to pay such principal amount when so due and payable, together with the interest and premium, if any, as aforesaid, interest on such principal amount shall cease to accrue.

SECTION 8. COVENANTS.

Section 8.1. Payment of Principal, Interest, and Premium. The Issuer covenants that it will promptly pay or cause to be paid the principal of, premium, if any, and interest on the Bonds at the place, on the dates, and in the manner provided herein and in the Bonds according to the true intent and meaning thereof, but solely from the Security. The principal of, premium, if any, and interest on the Bonds are payable solely from the Security, which Security is hereby specifically pledged to the payment thereof in the manner and to the extent specified in the Assignment and this Agreement, and nothing in the Bonds or in this Agreement shall be construed as pledging any other funds or assets of the Issuer.

Section 8.2. Performance of Covenants; Authority of the Issuer. The Issuer covenants that it shall faithfully perform at all times any and all covenants, undertakings, stipulations, and provisions contained in the Bond Documents, in the Bonds, and in all proceedings pertaining thereto. The Issuer represents that it is duly authorized under the Constitution and statutes of the State, including particularly the Urban Redevelopment Law, to issue the Bonds and to execute this Agreement, and to pledge the Security pledged in the manner and to the extent set forth in the Assignment, that all action required on its part for the issuance of the Bonds and the execution and delivery of this Agreement have been duly and effectively taken, and that the Bonds in the hands of the Bondholder are and will be the valid and enforceable obligations of the Issuer according to the import thereof.

Section 8.3. Instruments of Further Assurance. The Issuer agrees that the Bondholder may defend its rights to the payments and other amounts due under the Contract against the claims and demands of all persons whomsoever. The Issuer covenants that it will do, execute, acknowledge, and deliver or cause to be done, executed, acknowledged, and delivered such

agreements and such further acts, instruments, and transfers as the Bondholder may reasonably require for the better assuring, transferring, conveying, pledging, assigning, and confirming unto the Bondholder the Security. The Issuer covenants and agrees that, except as herein and in the Assignment provided, it has not and will not sell, transfer, convey, assign, pledge, encumber, grant a security interest in, or otherwise dispose of, or create or suffer to be created any lien, encumbrance, security interest, or charge upon, any part of the Security or the income and revenues therefrom or of its rights under the Contract, or enter into any contract or take any action by which the rights of the Bondholder may be impaired.

Section 8.4. Inspection of Books Relating to Projects. The Issuer covenants and agrees that all books and documents in its possession relating to the Projects and the income and revenues derived from the Projects shall at all reasonable times be open to inspection by such employees, accountants, or other agents as the Bondholder may from time to time designate.

Section 8.5. Rights Under and Possession of the Contract. The Contract, a duly executed original or counterpart of which has been filed with you, sets forth the covenants and obligations of the Issuer and the Purchaser, including provisions that subsequent to the initial issuance of the Bonds and prior to their payment in full, the Contract may not be effectively amended, changed, modified, altered, or terminated (other than as provided therein) without the written consent of the Bondholder, and reference is hereby made to the Contract for a detailed statement of such covenants and obligations of the Purchaser under the Contract, and the Bondholder in its own name or in the name of the Issuer may enforce all rights of the Issuer and all obligations of the Purchaser under and pursuant to the Contract, whether or not the Issuer is in default hereunder.

So long as either Bond remains unpaid, and for such longer period when required by the Bond Documents, the Issuer shall faithfully and punctually perform and observe all obligations and undertakings on its part to be performed and observed under the Contract. The Issuer covenants to maintain, at all times, the validity and effectiveness of the Contract and (except as expressly permitted thereby) shall take no action, shall permit no action to be taken by others, and shall not omit to take any action or permit others to omit to take any action, which action or omission might release the Purchaser from its liabilities or obligations under the Contract or result in the surrender, termination, amendment, or modification of, or impair the validity of, the Contract.

The Issuer covenants to diligently enforce all covenants, undertakings, and obligations of the Purchaser under the Contract, and the Issuer hereby authorizes and directs the Bondholder to enforce any and all of the Issuer's rights under the Contract on behalf of the Issuer.

Section 8.6. Recording and Filing. The security interest of the Bondholder created by the Assignment shall be perfected by the filing of financing statements required to be filed pursuant to the State of Georgia Uniform Commercial Code, by the taking of possession of appropriate collateral, or by establishing control of any deposit account or securities account constituting Security pursuant to the State of Georgia Uniform Commercial Code. Such financing or continuation statements shall be filed from time to time, and the appropriate parties shall take or maintain possession or control of appropriate collateral, as is necessary to preserve the security interest of the Assignment.

Section 8.7. Maintenance of Existence; Compliance with Laws. The Issuer shall at all times maintain its corporate existence or assure the assumption of its obligations under the Bond Documents by any other entity succeeding to its powers. The Issuer shall comply with all valid acts, rules, regulations, orders, and directions of any legislative, executive, administrative, or judicial body known to it to be applicable to the Bond Documents.

SECTION 9. EVENTS OF DEFAULT AND REMEDIES.

Section 9.1. Events of Default. (a) If any of the following events occur, it is hereby defined as and declared to be and to constitute a default and an “Event of Default”:

- (1) default in the due and punctual payment of any interest on either Bond;
- (2) default in the due and punctual payment of any principal of either Bond (or premium thereon, if any), whether at the stated maturity thereof, on any principal payment date, or upon proceedings for redemption thereof;
- (3) any material breach by the Issuer of any representation or warranty made in any Bond Document or default in the performance or observance of any other of the covenants, agreements, or conditions on the part of the Issuer in any Bond Document or in either Bond contained, subject to the provisions of subsection (b) of this Section 9.1;
- (4) the issuance of an order of relief by the Bankruptcy Court of the United States District Court having valid jurisdiction, granting the Issuer relief under federal bankruptcy law, or the issuance by any other court having valid jurisdiction of an order or decree under applicable federal or state law providing for the appointment of a receiver, liquidator, assignee, trustee, or sequestrator (or other similar official) of the Issuer or any substantial part of its property, affairs, or assets, and the continuance of any such decree or order unstayed and in effect for a period of sixty consecutive days;
- (5) the consent by the Issuer to the institution of proceedings in bankruptcy against it, or to the institution of any proceeding against it under any federal or state insolvency laws, or to the filing of any petition, application, or complaint seeking the appointment of a receiver, liquidator, assignee, trustee, or sequestrator (or other similar official) of the Issuer or of any substantial part of its property, affairs, or assets; or
- (6) the occurrence of an “Event of Default” under any of the Bond Documents.

(b) Anything herein to the contrary notwithstanding, no default under Section 9.1(a)(3) shall constitute an Event of Default until actual written notice of such default by registered or certified mail shall be given by the Bondholder to the Issuer and the Purchaser, and the Issuer and the Purchaser shall have had thirty (30) days after receipt of such notice to correct such default or cause such default to be corrected and shall not have corrected such default or caused such default to be corrected within the applicable period; provided, however, if such default be such that it cannot with due diligence be cured within the applicable period but can be wholly cured within a period of time not materially detrimental to the rights of the Bondholder, to be determined conclusively by the Bondholder, it shall not constitute an Event of Default if corrective action is instituted by the Issuer or the Purchaser, as the case may be, within the applicable period and diligently pursued until the

default is corrected in accordance with and subject to any directions or limitations of time established by the Bondholder.

With regard to any alleged default concerning which notice is given to the Purchaser under the provisions of this Section 9.1(b), the Issuer hereby grants the Purchaser full authority for the account of the Issuer to perform any covenant or obligation alleged in such notice to constitute a default, in the name and stead of the Issuer with full power to do any and all things and acts to the same extent that the Issuer could do and perform any such things and acts and with power of substitution.

In addition, the Bondholder shall give written notice of all other Events of Default by registered or certified mail to the Purchaser, provided, however, such notice shall not be a condition precedent to the Bondholder exercising any right or remedy granted to it hereunder.

Section 9.2. Remedies. Upon the occurrence of an Event of Default, you may, in your discretion, by written notice to the Issuer and the Purchaser, terminate your remaining commitment (if any) hereunder to make any further advances of purchase price of the Bonds, whereupon any such commitment shall terminate immediately.

If any Event of Default has occurred and is continuing, and irrespective of whether either Bond has become due and payable, the Bondholder may exercise any right, power, or remedy permitted to it by law or under the terms of the Bond Documents and may proceed to protect and enforce the rights of the Bondholder by an action at law, suit in equity, or other appropriate proceeding, whether for the specific performance of any covenant or agreement contained herein, in the other Bond Documents, or in either Bond, or for an injunction against a violation of any of the terms hereof or thereof, or in aid of the exercise of any power granted hereby or thereby or by law or otherwise.

Section 9.3. No Waivers or Election of Remedies; Expenses. No course of dealing and no delay or omission on the part of the Bondholder in exercising any right, power, or remedy shall operate as a waiver thereof or otherwise impair or prejudice the Bondholder's rights, powers, or remedies, but any such right, power, or remedy may be exercised from time to time and as often as may be deemed expedient. No right, power, or remedy conferred by this Agreement, by any other Bond Document, or by the Bonds upon the Bondholder shall be exclusive of any other right, power, or remedy referred to herein or therein or now or hereafter available at law, in equity, by statute, or otherwise, but each and every such right, power, or remedy shall be cumulative and shall be in addition to every other right, power, or remedy given under this Agreement, any other Bond Document, or the Bonds or now or hereafter existing at law, in equity, by statute, or otherwise. Without limiting the obligations of the Issuer under Section 12, the Issuer shall pay to the Bondholder on demand, but solely from the Security, such further amount as shall be sufficient to cover all costs and expenses of the Bondholder incurred in any enforcement or collection under this Section 9, including, without limitation, reasonable attorneys' fees, expenses, and disbursements actually incurred.

SECTION 10. REGISTRATION; TRANSFER; SUBSTITUTION OF THE BONDS.

Section 10.1. Registration of the Bonds. The Issuer shall keep at its office a register for the registration and registration of transfers of the Bonds. The name and address of the Bondholder, each transfer thereof, and the name and address of each transferee of either Bond shall be registered in such register. Prior to due presentment for registration of transfer, the Person in whose name either Bond shall be registered shall be deemed and treated as the owner and holder thereof for all purposes hereof (including the receipt of payments of principal of, premium, if any, and interest on such Bond), whether or not such Bond shall be overdue, and the Issuer shall not be affected by any notice or knowledge to the contrary.

Section 10.2. Transfer of the Bonds. Upon surrender of either Bond at the office of the Issuer for registration of transfer, duly endorsed or accompanied by a written instrument of transfer duly executed by the registered owner of such Bond or its attorney duly authorized in writing and accompanied by the address for notices of each transferee of such Bond, the Issuer shall execute and deliver, at the Issuer's expense (except as provided below), a new Bond of the same series in exchange therefor, in a principal amount equal to the unpaid principal amount of the surrendered Bond. Each such new Bond shall be payable to such Person as the former Bondholder may request and shall be issued as a single, fully registered bond substantially in the form of Exhibit A. Each such new Bond shall be dated and bear interest from the date to which interest shall have been paid on the surrendered Bond or dated the date of the surrendered Bond if no interest shall have been paid thereon. The Issuer may require payment of a sum sufficient to cover any stamp tax or governmental charge imposed in respect of any such transfer of either Bond. Neither Bond shall be transferred in a denomination of less than the unpaid principal amount of the surrendered Bond. Except as permitted by Section 16 of this Agreement, no transfer of either Bond shall be made until (1) the transferring Bondholder has assigned all of its right, title, and interest in this Agreement, the Contract, and the Assignment to such transferee and (2) the transferee has assumed in writing your obligations under this Agreement and has executed and delivered to the Issuer and the Purchaser an Investment Letter substantially in the form of Exhibit E. The Issuer shall not be required to transfer either Bond until the certificate of validation on any new Bond shall have been properly executed by the Clerk of the Superior Court of Clayton County.

Section 10.3. Replacement of the Bonds. Upon receipt by the Issuer of evidence reasonably satisfactory to it of the ownership of and the loss, theft, destruction, or mutilation of either Bond, and

(a) in the case of loss, theft, or destruction, of indemnity reasonably satisfactory to it (provided that if the Bondholder is, or is a nominee for, you or another Bondholder with a minimum net worth of at least \$25,000,000, such Person's own unsecured agreement of indemnity shall be deemed to be satisfactory); or

(b) in the case of mutilation, upon surrender and cancellation thereof;

the Issuer at its own expense shall execute and deliver, in lieu thereof, a new single, fully registered Bond of the same series, dated and bearing interest from the date to which interest shall have been paid on such lost, stolen, destroyed, or mutilated Bond or dated the date of such lost, stolen, destroyed, or mutilated Bond if no interest shall have been paid thereon.

SECTION 11. PAYMENTS ON THE BONDS.

All sums becoming due on the Bonds for principal, premium, if any, and interest shall be paid in lawful money of the United States by the method and at the address specified for such purpose by the Bondholder in writing to the Issuer and the Purchaser, without the presentation or surrender of either Bond or the making of any notation thereon, except that upon written request of the Issuer made concurrently with or reasonably promptly after payment or redemption in full of either Bond, you shall surrender such Bond for cancellation, reasonably promptly after any such request, to the Issuer. Prior to any sale or other disposition of either Bond held by you or your nominee you shall endorse thereon the amount of principal paid thereon and the last date to which interest has been paid thereon.

All payments of principal of each Bond (whether at maturity, on any principal payment date, or upon redemption), including the date and amount of each payment, shall be endorsed by you on the Schedule of Payments and Redemptions attached to such Bond; provided, however, that any failure by you to endorse such information on such Schedule or any error therein shall not in any manner affect the obligation of the Issuer to make payments of principal and interest in accordance with the terms of such Bond. The Issuer hereby irrevocably authorizes and directs you to enter on the Schedule of Payments and Redemptions the date and amount of each payment of principal of each Bond.

You shall permit the Issuer or the Purchaser at any time during regular business hours to make at your office where the original Bonds are held an appropriate notation on each Bond of payments of principal thereof, if at least five days prior thereto the Issuer or the Purchaser shall have given written notice of its intention to do so and if it shall not have received from you a written confirmation that the requested notation has been made.

In the event that on any date the Issuer shall pay less than the amount then due on the Bonds, such partial payment shall be applied to the amounts then due in the following order of priority: (i) reimbursable expenses and indemnities, (ii) accrued interest and premium, if any, on the Bonds, ratably, (iii) principal of the Bonds, ratably, and (iv) any other amounts due under the Bonds, ratably, or the Bond Documents.

SECTION 12. EXPENSES, INDEMNITY, ETC.

Section 12.1. Transaction Expenses. Whether or not the transactions contemplated hereby are consummated, the Issuer shall pay all costs and expenses (including reasonable attorneys' fees of a counsel and, if reasonably required, local or other counsel) incurred by the Bondholder in connection with such transactions and in connection with any amendments, waivers, or consents under or in respect of this Agreement, the other Bond Documents, or the Bonds (whether or not such amendment, waiver, or consent becomes effective), including, without limitation: (a) the costs and expenses incurred in enforcing or defending (or determining whether or how to enforce or defend) any rights under this Agreement, the other Bond Documents, or the Bonds, or in responding to any subpoena or other legal process or informal investigative demand issued in connection with this Agreement, the other Bond Documents, or the Bonds, or by reason of being the Bondholder; (b) the costs and expenses, including financial advisors' fees, incurred in connection with the insolvency or bankruptcy of the Issuer or the Purchaser or in connection with any work-out or restructuring of the

transactions contemplated hereby, by the other Bond Documents, and by the Bonds; and (c) the costs and expenses incurred by any Bondholder or any former Bondholder in connection with a Determination of Taxability, including interest, penalties, charges, attorneys' fees, court costs, the costs of amending tax returns and defending audits by the Internal Revenue Service, and other out-of-pocket expenses.

Section 12.2. Indemnity. In addition to the other amounts payable by the Issuer under this Agreement (including, without limitation, Section 12.1), the Issuer hereby agrees to pay and indemnify the Bondholder from and against all claims, liabilities, losses, costs, and expenses (including, without limitation, reasonable attorneys' fees and expenses) that the Bondholder may (other than as a result of the negligence or willful misconduct of the Bondholder) incur or be subjected to as a consequence, directly or indirectly, of (i) any actual or proposed use of any proceeds of the Bonds or the Purchaser's or the Issuer's entering into or performing under any Bond Document; (ii) any breach by the Purchaser or the Issuer of any representation, warranty, covenant, or condition in, or the occurrence of any other default under, this Agreement or any of the other Bond Documents, including without limitation all reasonable attorney's fees or expenses resulting from the settlement or defense of any claims or liabilities arising as a result of any such breach or default; or (iii) any suit, investigation, or proceeding as to which the Bondholder is involved as a consequence, directly or indirectly, of its execution of this Agreement or any of the other Bond Documents, the purchase of either Bond, or any other event or transaction contemplated by this Agreement or any of the other Bond Documents. The indemnity contained in this Section 12.2 shall not apply to any claim, liability, loss, cost, or expense for which the Issuer or the Purchaser may assert the defense of sovereign immunity.

Section 12.3. Survival. The obligations of the Issuer under this Section 12 shall survive the payment or transfer of the Bonds; the enforcement, amendment, or waiver of any provision of this Agreement, any of the other Bond Documents, or the Bonds; and the termination of this Agreement.

SECTION 13. SURVIVAL OF REPRESENTATIONS AND WARRANTIES; ENTIRE AGREEMENT.

All representations and warranties contained herein shall survive the execution and delivery of this Agreement and the Bonds, the purchase or transfer by you of the Bonds or interest therein and the payment of the Bonds, and may be relied upon by any subsequent Bondholder, regardless of any investigation made at any time by or on behalf of you or any other Bondholder. All statements contained in any certificate or other instrument delivered by or on behalf of the Issuer pursuant to this Agreement shall be deemed representations and warranties of the Issuer under this Agreement. Subject to the preceding sentence, this Agreement, the other Bond Documents, and the Bonds embody the entire agreement and understanding between you and the Issuer and supersede all prior agreements and understandings relating to the subject matter hereof.

SECTION 14. AMENDMENT AND WAIVER.

Section 14.1. Requirements. This Agreement, the Assignment, and the Bonds may be amended, changed, and modified, and the observance of any term hereof or of the Assignment or the Bonds may be waived (either retroactively or prospectively), by the written agreement of the parties hereto, with (and only with) the prior written consent of the Purchaser.

Section 14.2. Binding Effect, etc. Any amendment, change, modification, or waiver consented to as provided in this Section 14 shall be binding upon you and upon each future Bondholder and upon the Issuer without regard to whether either Bond has been marked to indicate such amendment, change, modification, or waiver. No such amendment, change, modification, or waiver will extend to or affect any obligation, covenant, agreement, or Event of Default not expressly amended, changed, modified, or waived or impair any right consequent thereon. No course of dealing between the Issuer and any Bondholder nor any delay in exercising any rights hereunder or under the Bonds shall operate as a waiver of any rights of any Bondholder.

Section 14.3. Contract. The Issuer shall not terminate, amend, change, or modify the Contract, or waive the observance of any term thereof or any Event of Default thereunder, without the prior written consent of the Bondholder.

SECTION 15. NOTICES.

All notices, certificates, and other communications provided for hereunder shall be in writing and sent (a) by telecopy if the sender on the same day sends a confirming copy of such notice by a recognized overnight delivery service (charges prepaid), or (b) by registered or certified mail with return receipt requested (postage prepaid), or (c) by a recognized overnight delivery service (with charges prepaid). Any such notice must be sent to any party hereto at the following addresses or to such other address as any party hereto shall have specified in writing to the other party:

Issuer: Urban Redevelopment Agency of the
City of Forest Park
745 Forest Parkway
Forest Park, Georgia 30297
Attention: Chairman

Bondholder: Truist Bank
1155 Peachtree Street, N.E.
Suite 900
Atlanta, Georgia 30309
Attention: Not-For-Profit & Government Banking

Notices under this Section 15 will be deemed given only when actually received. A duplicate copy of each notice, certificate, or other communication given hereunder shall also be given to the Purchaser at the address specified in the Contract.

SECTION 16. SUBSTITUTION OF BOND BUYER.

You shall have the right to substitute any one of your Affiliates as the purchaser of the Bonds, by written notice to the Issuer and the Purchaser, which notice shall be signed by both you and such Affiliate, shall contain such Affiliate's agreement to be bound by this Agreement, and shall contain a confirmation by such Affiliate of the accuracy with respect to it of the representations set forth in Section 6. Upon receipt of such notice, wherever the word "you" is used in this Agreement (other than in this Section 16), such word shall be deemed to refer to such Affiliate in lieu of you. In the event that such Affiliate is so substituted as a purchaser hereunder and such Affiliate thereafter

transfers to you the Bonds then held by such Affiliate, upon receipt by the Issuer and the Purchaser of notice of such transfer, wherever the word “you” is used in this Agreement (other than in this Section 16), such word shall no longer be deemed to refer to such Affiliate, but shall refer to you, and you shall again have all the rights of the original Bondholder under this Agreement.

SECTION 17. INTERPRETATION.

Section 17.1. Definitions. Certain words and terms used in this Agreement shall have the meaning given them in Section 1.01 of the Contract, which by this reference is incorporated herein. In addition to the words and terms defined elsewhere herein, the following words and terms shall have the meanings set forth below. When used herein, such words and terms shall have the meanings given to them by the language employed in Section 1.01 of the Contract and in this Section 17.1 defining such words and terms, unless the context or use clearly indicates otherwise.

“**Affiliate**” means any Person directly or indirectly controlling, controlled by, or under common control with another Person or any Person controlling ten percent (10%) or more of the voting securities or equity or membership interest of such Person or any officer, director, or partner of such Person and if such Person is an officer, director, or partner, any entity for which such Person acts in any such capacity. For purposes of this definition, “control” means the possession, directly or indirectly, of the power to direct or cause the direction of the management and policies of a Person, whether through the ownership of voting securities or an equity interest, by contract, or otherwise.

“**Bond Counsel**” means any firm of nationally recognized bond counsel experienced in matters relating to tax-exempt financing, selected by the Issuer and reasonably acceptable to the Bondholder.

“**Business Day**” means any day other than a Saturday, a Sunday, or a day on which commercial banks in Atlanta, Georgia are required or authorized to be closed.

“**Closing**” is defined in Section 3.

“**Contract**” means the Agreement of Sale, dated as of May 1, 2021, between the Issuer and the Purchaser, as the same may be amended from time to time in accordance with the terms thereof.

“**Date of Taxability**” means the earliest effective date as of which the interest payable on either Bond becomes includable in the gross income for federal income tax purposes of any Bondholder or former Bondholder as a result of the occurrence of a Determination of Taxability.

“**Default**” means an event or condition the occurrence or existence of which would, with the lapse of time or the giving of notice or both, become an Event of Default.

“**Determination of Taxability**” means a final decree or judgment of any federal court or a final action of the Internal Revenue Service determining that interest paid or payable on either Bond is or was includable in the gross income of any Bondholder or former Bondholder for federal income tax purposes; provided, however, that no such decree, judgment, or action will be considered final for this purpose unless the Issuer and the Purchaser have been given written notice and, if it is so desired and is legally allowed, have been afforded the opportunity to contest the same, either directly or in the name of any Bondholder or former Bondholder, and until the conclusion of any appellate

review, if sought. In no event, however, shall a Determination of Taxability be deemed to have occurred unless it is the direct result of the breach by the Issuer or the Purchaser of its covenants contained in Sections 4.11, 4.12, or 6.04 of the Contract.

“**Event of Default**” is defined in Section 9.

“**Inclusion Period**” means the period that commences on the Date of Taxability and ends on the date of the Determination of Taxability.

“**Security**” means any of the property subject to the operation of the assignment and pledge and grant of liens and security interests contained in the Assignment and this Agreement.

Section 17.2. Construction of Certain Terms. For all purposes of this Agreement, except as otherwise expressly provided or unless the context otherwise requires, the following rules of construction shall apply:

(1) The use of the masculine, feminine, or neuter gender is for convenience only and shall be deemed and construed to include correlative words of the masculine, feminine, or neuter gender, as appropriate.

(2) All references in this instrument to designated “Sections” and other subdivisions are to the designated Sections and other subdivisions of this instrument. The words “herein,” “hereof,” “hereto,” “hereby,” and “hereunder” and other words of similar import refer to this Agreement as a whole and not to any particular Section or other subdivision.

(3) The terms defined in this Section include the plural as well as the singular.

Section 17.3. Table of Contents; Titles and Headings. The table of contents, the titles of the sections, and the headings of the subdivisions of this Agreement are solely for convenience of reference; are not a part of this Agreement; and shall not be deemed to affect the meaning, construction, or effect of any of its provisions.

SECTION 18. MISCELLANEOUS.

Section 18.1. Successors and Assigns. All covenants and other agreements contained in this Agreement by or on behalf of any of the parties hereto bind and inure to the benefit of their respective successors and assigns (including, without limitation, any subsequent Bondholder) whether so expressed or not.

Section 18.2. Payments Due on Non-Business Days. Anything in this Agreement or the Bonds to the contrary notwithstanding, any payment of principal of or premium or interest on the Bonds that is due on a date other than a Business Day shall be made on the next succeeding Business Day without including the additional days elapsed in the computation of the interest payable on such next succeeding Business Day.

Section 18.3. Severability. Any provision of this Agreement that is prohibited or unenforceable in any jurisdiction shall, as to such jurisdiction, be ineffective to the extent of such prohibition or unenforceability without invalidating the remaining provisions hereof, and any such

prohibition or unenforceability in any jurisdiction shall (to the full extent permitted by law) not invalidate or render unenforceable such provision in any other jurisdiction.

Section 18.4. Construction. Each covenant contained herein shall be construed (absent express provision to the contrary) as being independent of each other covenant contained herein, so that compliance with any one covenant shall not (absent such an express contrary provision) be deemed to excuse compliance with any other covenant. Where any provision herein refers to action to be taken by any Person, or which such Person is prohibited from taking, such provision shall be applicable whether such action is taken directly or indirectly by such Person.

For the avoidance of doubt, all Exhibits attached to this Agreement shall be deemed to be a part hereof.

Section 18.5. Counterparts This Agreement may be executed in any number of counterparts, each of which shall be an original but all of which together shall constitute one instrument. Each counterpart may consist of a number of copies hereof, each signed by less than all, but together signed by all, of the parties hereto.

Section 18.6. Governing Law. This Agreement shall be construed and enforced in accordance with, and the rights of the parties shall be governed by, the law of the State of Georgia excluding choice-of-law principles of the law of such State that would require the application of the laws of a jurisdiction other than such State.

Section 18.7. No Liability of Issuer's Officers. No recourse under or upon any obligation, covenant, or agreement contained in this Agreement, in any other Bond Document, or in the Bonds, or for any claim based thereon, or under any judgment obtained against the Issuer, or by the enforcement of any assessment or penalty or otherwise or by any legal or equitable proceeding by virtue of any constitution, rule of law or equity, or statute or otherwise or under any other circumstances, under or independent of this Agreement, shall be had against any incorporator, member, commissioner, or officer, as such, past, present, or future, of the Issuer, or any incorporator, member, commissioner, or officer of any successor corporation, as such, either directly or through the Issuer or any successor corporation, or otherwise, for the payment for or to the Issuer or any receiver thereof, or for or to the Bondholder or otherwise, of any sum that may be due and unpaid by the Issuer under this Agreement, under any other Bond Document, or upon the Bonds. Any and all personal liability of every nature, whether at common law or in equity, or by statute or by constitution or otherwise, of any such incorporator, member, commissioner, or officer, as such, to respond by reason of any act or omission on his part or otherwise, for the payment for or to the Issuer or any receiver thereof, or for or to the Bondholder or otherwise, of any sum that may remain due and unpaid under this Agreement, under any other Bond Document, or upon the Bonds, is hereby expressly waived and released as a condition of and in consideration for the execution of this Agreement and the issuance of the Bonds.

Section 18.8. Third Party Beneficiary. The Purchaser is and shall be deemed to be a third party beneficiary of this Agreement.

Section 18.9. Term. The term of this Agreement shall commence with the execution and delivery hereof and shall extend until 91 days after the principal of, premium, if any, and interest on

the Bonds and all other amounts payable under this Agreement have been paid in full. The obligations of the Issuer set forth in Section 12 hereof shall survive the termination of this Agreement.

[Signatures and Seals to Follow]

SIGNATURES AND SEALS

If you are in agreement with the foregoing, please sign the form of agreement on the accompanying counterpart of this Agreement and return it to the Issuer, whereupon the foregoing shall become a binding agreement between you and the Issuer.

Very truly yours,

**URBAN REDEVELOPMENT AGENCY
OF THE CITY OF FOREST PARK**

By: _____
Chairman

(SEAL)

Attest:

Secretary

The foregoing is hereby accepted and agreed to as of the date hereof.

TRUIST BANK, as Bond Buyer

By: _____
Senior Vice President

TRUIST BANK, as Depository

By: _____
Authorized Officer

EXHIBIT A
FORM OF BOND

[Attached]

EXHIBIT B

FORM OF OPINION OF COUNSEL FOR THE ISSUER

[Attached]

EXHIBIT C

FORM OF OPINION OF COUNSEL FOR THE PURCHASER

[Attached]

EXHIBIT D

FORM OF OPINION OF BOND COUNSEL

[Attached]

EXHIBIT E

FORM OF INVESTMENT LETTER

[Attached]

ASSIGNMENT AND SECURITY AGREEMENT

THIS ASSIGNMENT AND SECURITY AGREEMENT (this “Assignment”), made and entered into as of May 1, 2021, between the Urban Redevelopment Agency of the City of Forest Park (together with its successors and assigns, the “Issuer”), a public corporation created and existing under the laws of the State of Georgia, and Truist Bank (together with its successors and assigns, the “Bond Buyer”), a banking corporation organized and existing under the laws of the State of North Carolina;

WITNESSETH:

WHEREAS, the Issuer has adopted a resolution (the “Bond Resolution”) authorizing the issuance of \$42,110,000 in original aggregate principal amount of its Revenue Bond (City of Forest Park, Georgia Projects), Series 2021A and its Revenue Bond (City of Forest Park, Georgia Projects), Series 2021B (collectively the “Bonds”), each Bond to be dated the date of its issuance and delivery and the Bonds to have a final stated maturity of March 1, 2036, and authorizing the execution and delivery of a Bond Purchase Agreement, dated May __, 2021 (the “Bond Purchase Agreement”), with the Bond Buyer, under the terms of which the Issuer agreed to sell the Bonds to the Bond Buyer to finance the costs of acquiring, constructing, and installing urban redevelopment projects described in the urban redevelopment plan entitled “City of Forest Park, Georgia 2021 Urban Redevelopment Plan” (collectively the “Projects”) and to finance related costs; and

WHEREAS, the Issuer will sell the Projects to the City of Forest Park, Georgia (the “Purchaser”) pursuant to an Agreement of Sale, dated the date hereof (the “Contract”), under the terms of which the Purchaser (1) will agree to make installment payments of purchase price to the Issuer in amounts sufficient to enable the Issuer to pay the principal of, premium, if any, and interest on the Bonds when due and (2) will agree to levy an annual ad valorem tax on all taxable property located within the corporate limits of the Purchaser, at such rates, without limitation as to rate or amount, as may be necessary to produce in each year revenues that are sufficient to fulfill the Purchaser’s obligations under the Contract; and

WHEREAS, to secure its obligation to pay principal of, premium, if any, and interest on the Bonds, the Issuer desires to assign and pledge, and grant a first priority security interest in, its right, title, and interest in the Contract to the Bond Buyer and desires to make and execute this instrument for that purpose;

NOW, THEREFORE, for and in consideration of the foregoing premises, the sum of Ten Dollars (\$10.00) cash in hand paid, and other good and valuable consideration, all of which the Issuer acknowledges constitutes sufficient consideration and value received by the Issuer at the time of or before the Issuer’s execution, sealing, and delivery hereof, the Issuer does hereby covenant and agree as follows:

1. To secure its obligation to pay principal of, premium, if any, and interest on the Bonds and to pay all other amounts payable under the Bond Purchase Agreement, the Issuer does hereby grant, bargain, convey, sell, transfer, assign, pledge, and set over, and grant a security interest in, unto the Bond Buyer and its successors and assigns all of the Issuer’s right, title,

interest, remedies, powers, options, benefits, and privileges in, to, and under the Contract (reserving, however, to the Issuer the Unassigned Rights, as defined in the Contract) and all amounts due and to become due to the Issuer under and pursuant to the Contract.

2. This Assignment shall not be deemed to impose any obligations or liabilities whatsoever on the Bond Buyer or to transfer or pass or in any way affect or modify any obligations of the Issuer under the Contract, it being understood and agreed that all such obligations of the Issuer shall be and remain enforceable only against the Issuer.

3. The Issuer represents and warrants to the Bond Buyer that it has not previously assigned, transferred, pledged, or encumbered in any manner, or granted a security interest in, any of its right, title, interest, remedies, powers, options, benefits, and privileges in, to, or under the Contract. The Issuer shall defend the title to all of the foregoing against the claims and demands of all persons whomsoever claiming by, through, or under the Issuer.

4. The Bond Buyer may assign, transfer, pledge, or encumber, or grant a security interest in, the Contract and any or all rights of the Bond Buyer under this Assignment, without consent or approval of, or notice to, the Issuer.

5. The Issuer hereby authorizes and empowers the Bond Buyer, and hereby irrevocably and duly constitutes and appoints the Bond Buyer as the Issuer's attorney-in-fact, to receive any and all amounts payable under the Contract (except pursuant to Unassigned Rights), to collect any and all such amounts by such means and taking such action as the Bond Buyer may deem necessary or desirable, to exercise any and all rights or remedies provided for in the Contract, to file such claims and take any other action or to institute any other proceedings that the Bond Buyer may deem necessary or advisable to enforce any such obligations, and to act in all other ways under and with respect to the Contract in the place and stead of the Issuer. The foregoing appointment of the Bond Buyer as the Issuer's attorney-in-fact is coupled with an interest; cannot be revoked by insolvency, reorganization, merger, consolidation, or otherwise; and shall not terminate until the Bonds have been paid and satisfied in full.

[Signatures and Seals to Follow]

IN WITNESS WHEREOF, the Issuer has executed this Assignment by causing its name to be hereunto subscribed by its Chairman and by causing the official seal of the Issuer to be impressed hereon and attested by its Secretary, and the Bond Buyer has executed this Assignment by causing its name to be hereunto subscribed by its Senior Vice President; all as of May 1, 2021.

**URBAN REDEVELOPMENT AGENCY
OF THE CITY OF FOREST PARK**

By: _____
Chairman

(SEAL)

Attest:

Secretary

TRUIST BANK

By: _____
Senior Vice President

**URBAN REDEVELOPMENT AGENCY OF
THE CITY OF FOREST PARK**
(a public corporation created
and existing under the laws of the State of Georgia)

as Seller

and

CITY OF FOREST PARK, GEORGIA
(a municipal corporation created and existing under
the laws of the State of Georgia)

as Purchaser

AGREEMENT OF SALE

Dated as of May 1, 2021

THE RIGHTS AND INTEREST OF THE URBAN REDEVELOPMENT AGENCY OF THE CITY OF FOREST PARK IN THIS AGREEMENT OF SALE AND THE REVENUES AND RECEIPTS DERIVED HEREFROM, EXCEPT FOR ITS UNASSIGNED RIGHTS, AS DEFINED HEREIN, HAVE BEEN ASSIGNED AND ARE THE SUBJECT OF A GRANT OF A SECURITY INTEREST TO TRUIST BANK, UNDER AN ASSIGNMENT AND SECURITY AGREEMENT DATED THE DATE HEREOF.

AGREEMENT OF SALE

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(This Table of Contents is not a part of the Agreement of Sale and is only for convenience of reference.)

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AGREEMENT OF SALE

This **AGREEMENT OF SALE**, dated as of May 1, 2021, by and between the Urban Redevelopment Agency of the City of Forest Park (the “Issuer”), a public corporation created and existing under the laws of the State of Georgia, and the City of Forest Park, Georgia (the “Purchaser”), a municipal corporation created and existing under the laws of the State of Georgia;

WITNESSETH:

WHEREAS, the Issuer desires to sell the Projects, as hereinafter defined, to the Purchaser, and the Purchaser desires to purchase the Projects from the Issuer, subject to the terms and conditions of and for the purposes set forth in this Agreement; and

WHEREAS, the Issuer and the Purchaser are authorized under the Constitution and statutes of the State of Georgia to enter into this Agreement for the purposes set forth herein;

NOW, THEREFORE, for and in consideration of the promises and covenants hereinafter contained, the parties hereby agree as follows:

[Article I To Follow]

ARTICLE I

DEFINITIONS AND OTHER PROVISIONS OF GENERAL APPLICATION

Section 1.01. Definitions. Certain words and terms used in this Agreement are defined herein. When used herein, such words and terms shall have the meanings given to them by the language employed in this Article I defining such words and terms, unless the context clearly indicates otherwise. In addition to the words and terms defined elsewhere herein, the following words and terms are defined terms under this Agreement:

“Agreement” means the within Agreement of Sale between the Issuer and the Purchaser, as the same may be amended from time to time in accordance with the provisions hereof.

“Assignment” means the Assignment and Security Agreement, dated the date hereof, between the Issuer and the Bond Buyer, under the terms of which the Issuer assigned and pledged, and granted a first priority security interest in, its right, title, and interest in this Agreement (except Unassigned Rights) to the Bond Buyer, as security for the payment of principal of, premium, if any, and interest on the Bonds. The term Assignment shall include any amendments or supplements thereto.

“Authorized Issuer Representative” means the person at the time designated to act on behalf of the Issuer by written certificate furnished to the Purchaser, the Bondholder, and the Depository, containing the specimen signature of such person and signed on behalf of the Issuer by the Chairman or Vice Chairman of its Governing Body. Such certificate or any subsequent or supplemental certificate so executed may designate an alternate or alternates.

“Authorized Purchaser Representative” means the person at the time designated to act on behalf of the Purchaser by written certificate furnished to the Issuer, the Bondholder, and the Depository, containing the specimen signature of such person and signed on behalf of the Purchaser by its Mayor or Mayor Pro Tempore. Such certificate or any subsequent or supplemental certificate so executed may designate an alternate or alternates.

“Bond Buyer” means Truist Bank, Atlanta, Georgia, and its successors and assigns.

“Bond Documents” means, collectively, this Agreement, the Assignment, and the Bond Purchase Agreement.

“Bond Purchase Agreement” means the Bond Purchase Agreement, dated the date of its execution and delivery, between the Issuer and the Bond Buyer, under the terms of which the Issuer agreed to issue and sell the Bonds to the Bond Buyer and the Bond Buyer agreed to purchase the Bonds from the Issuer. The term Bond Purchase Agreement shall include any amendments or supplements thereto.

“Bond Resolution” means the resolution or resolutions adopted by the Governing Body of the Issuer authorizing the issuance and sale of the Bonds and the security therefor.

“Bondholder” means the Person in whose name the Bonds are registered on the bond registration books kept and maintained by the Issuer.

“Bonds” means collectively the Series 2021A Bond and the Series 2021B Bond.

“Buildings” means those certain buildings and all other facilities and improvements constituting part of the Projects and not constituting part of the Equipment, which are or will be located on the Premises.

“Code” means the Internal Revenue Code of 1986, as amended.

“Completion Date” means the date of completion of the acquisition, construction, and installation of the Projects, as that date shall be certified as provided in Section 4.06 hereof.

“Construction Contracts” means the contracts between the Issuer and the general contractor for the construction of the Projects and the contracts between the Issuer and suppliers of materials and Equipment.

“Construction Period” means the period between the beginning of construction of the Buildings and site work incidental thereto and the Completion Date.

“Consulting Architect” means the architect or architectural firm at the time employed by the Purchaser and designated to act on behalf of the Issuer by written certificate furnished to the Bondholder and the Depository, containing the signature of such person or the signature of a partner or officer of such firm, and signed on behalf of the Purchaser by its Mayor or Mayor Pro Tempore and on behalf of the Issuer by the Chairman or Vice Chairman of its Governing Body. The Consulting Architect shall be registered and qualified to practice under the laws of the State and shall not be a full-time employee of the Issuer or the Purchaser.

“Costs of the Projects” means those costs and expenses in connection with the acquisition, construction, and installation of the Projects permitted by Section 4.03 hereof to be paid or reimbursed from proceeds of the Bonds.

“Debt Service Coverage Ratio” means, for any particular period of time, the ratio determined by dividing Income Available for Debt Service for such period by the Maximum Annual Debt Service Requirement.

“Debt Service Requirement” means the total principal and interest coming due on all Restricted Indebtedness, whether at maturity or upon mandatory redemption, in any specified period.

“Depository” means Truist Bank, _____, Georgia, and its successors and assigns.

“Equipment” means the equipment, machinery, furnishings, and other property described in Exhibit B attached hereto, which, by this reference thereto, is incorporated herein.

“Event of Default” means any event specified in Section 8.01 of this Agreement.

“Fiscal Year” means any period of twelve consecutive months adopted by the Purchaser as its fiscal year for financial reporting purposes and shall initially mean the period beginning on July 1 of each calendar year and ending on June 30 of the following calendar year.

“Governing Body” means, in the case of the Issuer, its Board of Commissioners and, in the case of the Purchaser, its City Council.

“Income Available for Debt Service” means, for any period of calculation, the net change in fund balance of the governmental funds of the Purchaser, plus amounts deducted in arriving at such net change in fund balance for interest on Restricted Indebtedness.

“Issuer” means the Urban Redevelopment Agency of the City of Forest Park, a public corporation created and existing under the laws of the State, the party of the first part hereto, and its successors and assigns.

“Lien” means any mortgage or pledge of or security interest in or lien, charge, or encumbrance on the Projects.

“Maximum Annual Debt Service Requirement” means the highest Debt Service Requirement for the then current or any succeeding Fiscal Year.

“Permitted Investments” means the obligations in which the Issuer is permitted to invest proceeds of the Bonds pursuant to applicable law.

“Person” means natural persons, firms, joint ventures, associations, trusts, partnerships, corporations, limited liability companies, and public bodies.

“Plans and Specifications” means the detailed plans and specifications for the construction of the Projects prepared by the Consulting Architect or by architects and engineers acceptable to the Consulting Architect, as amended from time to time by the Purchaser, a copy of which is or will be on file with the Bondholder.

“Premises” means the real estate described in Exhibit A attached hereto, which, by this reference thereto, is incorporated herein.

“Projects” means the urban redevelopment projects described in the urban redevelopment plan entitled “City of Forest Park, Georgia 2021 Urban Redevelopment Plan,” and all related property both real and personal, consisting of the Premises, the Buildings, and the Equipment.

“Projects Fund” means the Projects Fund created in Section 5.1 of the Bond Purchase Agreement and referred to herein.

“Purchase Price” means the purchase price payable by the Purchaser to the Issuer pursuant to Section 5.03(a) of this Agreement.

“Purchaser” means the City of Forest Park, Georgia, a municipal corporation created and existing under the laws of the State, the party of the second part hereto, and its successors and assigns.

“Rebate Amount” means the rebatable arbitrage in connection with the Bonds, which is payable to the United States Treasury pursuant to Section 148(f) of the Code and any Regulations proposed or promulgated in connection therewith.

“Rebate Calculator” means any nationally recognized bond counsel, nationally recognized firm of certified public accountants, or other firm acceptable to the Bondholder, which is expert in making the calculations required by Section 148(f) of the Code, appointed by the Purchaser pursuant to Section 4.12 hereof to make the calculations required by Section 148(f) of the Code and any Regulations proposed or promulgated in connection therewith.

“Regulations” means the Treasury Regulations promulgated under and pursuant to the Code.

“Restricted Indebtedness” of the Purchaser means, without duplication, all obligations of the Purchaser that in accordance with generally accepted accounting principles would be shown on the balance sheet of the governmental funds of the Purchaser as a liability (including, without limitation, obligations for borrowed money and for the deferred purchase price of property or services and obligations evidenced by bonds, debentures, notes, or other similar instruments and all rental obligations under leases required to be capitalized under generally accepted accounting principles), except for any such obligation that is payable from a dedicated revenue source such as sales or ad valorem property taxes.

“Series 2021A Bond” means the revenue bond designated “Urban Redevelopment Agency of the City of Forest Park Revenue Bond (City of Forest Park, Georgia Projects), Series 2021A,” dated the date of its issuance and delivery, in the original principal amount of \$9,590,000, to be issued pursuant to the Bond Purchase Agreement, and any bond issued in substitution or exchange therefor.

“Series 2021B Bond” means the revenue bond designated “Urban Redevelopment Agency of the City of Forest Park Revenue Bond (City of Forest Park, Georgia Projects), Series 2021B,” dated the date of its issuance and delivery, in the original principal amount of \$32,520,000, to be issued pursuant to the Bond Purchase Agreement, and any bond issued in substitution or exchange therefor.

“State” means the State of Georgia.

“Unassigned Rights” means all of the rights of the Issuer to receive reimbursements and payments pursuant to Sections 5.03(c), 6.02, and 8.04 hereof, to give consents and approvals pursuant to Section 4.01 hereof, and to be held harmless and indemnified pursuant to Section 6.02 hereof.

“Urban Redevelopment Law” means Chapter 61 of Title 36 of the Official Code of Georgia Annotated, entitled the “Urban Redevelopment Law,” as amended, and as the same may be from time to time additionally supplemented and amended.

Section 1.02. Construction of Certain Terms. For all purposes of this Agreement, except as otherwise expressly provided or unless the context otherwise requires, the following rules of construction shall apply:

(1) The use of the masculine, feminine, or neuter gender is for convenience only and shall be deemed and construed to include correlative words of the masculine, feminine, or neuter gender, as appropriate.

(2) “This Agreement” means this instrument as originally executed or as it may from time to time be supplemented or amended by one or more agreements of sale supplemental hereto entered into pursuant to the applicable provisions hereof.

(3) All references in this instrument to designated “Articles,” “Sections,” and other subdivisions are to the designated Articles, Sections, and other subdivisions of this instrument. The words “herein,” “hereof,” and “hereunder” and other words of similar import refer to this Agreement as a whole and not to any particular Article, Section, or other subdivision.

(4) The terms defined in this Article shall have the meaning assigned to them in this Article and include the plural as well as the singular.

(5) All accounting terms not otherwise defined herein have the meanings assigned to them in accordance with generally accepted accounting principles as promulgated by the American Institute of Certified Public Accountants, on and as of the date of this instrument.

Section 1.03. Table of Contents; Titles and Headings. The table of contents, the titles of the articles, and the headings of the sections of this Agreement are solely for convenience of reference, are not a part of this Agreement, and shall not be deemed to affect the meaning, construction, or effect of any of its provisions.

Section 1.04. Contents of Certificates or Opinions. Every certificate or opinion with respect to the compliance with a condition or covenant provided for in this Agreement shall include: (i) a statement that the person or persons making or giving such certificate or opinion have read such covenant or condition and the definitions herein relating thereto; (ii) a brief statement as to the nature and scope of the examination or investigation upon which the statements or opinions contained in such certificate or opinion are based; (iii) a statement that, in the opinion of the signers, they have made or caused to be made such examination or investigation as is necessary to enable them to express an informed opinion as to whether or not such covenant or condition has been complied with; and (iv) a statement as to whether, in the opinion of the signers, such condition or covenant has been complied with.

Any such certificate or opinion made or given by an official of the Issuer or the Purchaser may be based, insofar as it relates to legal or accounting matters, upon a certificate or an opinion of counsel or an accountant, which certificate or opinion has been given only after due inquiry of the relevant facts and circumstances, unless such official knows that the certificate or opinion with respect to the matters upon which his certificate or opinion may be based as aforesaid is erroneous or in the exercise of reasonable care should have known that the same was erroneous.

Any such certificate or opinion made or given by counsel or an accountant may be based (insofar as it relates to factual matters with respect to information that is in the possession of an official of the Issuer or the Purchaser or any third party) upon the certificate or opinion of or representations by an official of the Issuer or the Purchaser or any third party on whom counsel or an accountant could reasonably rely unless such counsel or such accountant knows that the certificate or opinion or representations with respect to the matters upon which his certificate or opinion may be based as aforesaid are erroneous or in the exercise of reasonable care should have known that the same were erroneous. The same official of the Issuer or the Purchaser, or the same counsel or accountant, as the case may be, need not certify or opine to all of the matters required to be certified or opined under any provision of this Agreement, but different officials, counsel, or accountants may certify or opine to different matters, respectively.

[End of Article I]

ARTICLE II
REPRESENTATIONS AND WARRANTIES

Section 2.01. Representations by the Issuer. The Issuer makes the following representations and warranties as the basis for the undertakings on its part herein contained:

(a) Creation and Authority. The Issuer is a public corporation duly created and validly existing under the laws of the State, including the provisions of the Urban Redevelopment Law. The Issuer has all requisite power and authority under the Urban Redevelopment Law and the laws of the State (1) to issue the Bonds to finance the costs of acquiring, constructing, and installing the Projects; (2) to acquire, construct, and install the Projects and to sell the same to the Purchaser; and (3) to enter into, perform its obligations under, and exercise its rights under this Agreement, the Bond Purchase Agreement, and the Assignment. The Purchaser has elected to have its “urban redevelopment project powers,” as defined in Section 36-61-17(b) of the Official Code of Georgia Annotated, exercised by the Issuer, and the Issuer is vested with all of the “urban redevelopment project powers” of the Purchaser conferred in the Urban Redevelopment Law.

(b) Pending Litigation. Except as disclosed in writing to the Bond Buyer, there are no actions, suits, proceedings, inquiries, or investigations pending or, to the knowledge of the Issuer, after making due inquiry with respect thereto, threatened against or affecting the Issuer in any court or by or before any governmental authority or arbitration board or tribunal, which involve the possibility of materially and adversely affecting the transactions contemplated by this Agreement or which, in any way, would adversely affect the validity or enforceability of the Bonds, the Bond Purchase Agreement, the Assignment, this Agreement, or any agreement or instrument to which the Issuer is a party and which is used or contemplated for use in the consummation of the transactions contemplated hereby or thereby, nor is the Issuer aware of any facts or circumstances presently existing that would form the basis for any such actions, suits, or proceedings.

(c) Agreements Are Legal and Authorized. The execution and delivery by the Issuer of this Agreement, the Bonds, the Bond Purchase Agreement, and the Assignment and the compliance by the Issuer with all of the provisions of each thereof (i) are within the purposes, powers, and authority of the Issuer; (ii) have been done in full compliance with the provisions of the Urban Redevelopment Law and have been approved by the Governing Body of the Issuer and are legal and will not conflict with or constitute on the part of the Issuer a violation of or a breach of or a default under any organic document, indenture, mortgage, security deed, pledge, note, lease, loan, or installment sale agreement, contract, or other agreement or instrument to which the Issuer is a party or by which the Issuer or its properties are otherwise subject or bound, or any license, judgment, decree, law, statute, order, writ, injunction, demand, rule, or regulation of any court or governmental agency or body having jurisdiction over the Issuer or any of its activities or properties; and (iii) have been duly authorized by all necessary and appropriate official action on the part of the Governing Body of the Issuer. This Agreement, the Bonds, the Bond Purchase Agreement, and the Assignment are the valid, legal, binding, and enforceable obligations of the Issuer.

(d) Governmental Consents. Neither the nature of the Issuer nor any of its activities or properties, nor any relationship between the Issuer and any other Person, nor any circumstance in connection with the offer, issue, sale, or delivery of the Bonds is such as to require the consent, approval, permission, order, license, or authorization of, or the filing, registration, or qualification with, any governmental authority on the part of the Issuer in connection with the execution, delivery, and performance of this Agreement, the Bond Purchase Agreement, and the Assignment or the consummation of any transaction therein contemplated, or the offer, issue, sale, or delivery of the Bonds, except as shall have been obtained or made and as are in full force and effect.

(e) No Defaults. To the knowledge of the Issuer, after making due inquiry with respect thereto, no event has occurred and no condition exists that would constitute an event of default under the Bond Purchase Agreement or that, with the lapse of time or with the giving of notice or both, would become such an event of default. To the knowledge of the Issuer, after making due inquiry with respect thereto, the Issuer is not in default or violation in any material respect under the Urban Redevelopment Law or under any organic document or other agreement or instrument to which it is a party or by which it may be bound.

(f) No Prior Pledge. Neither this Agreement nor any of the payments or amounts to be received by the Issuer hereunder have been or will be assigned, pledged, or hypothecated in any manner or for any purpose or have been or will be the subject of a grant of a security interest by the Issuer other than as provided in the Assignment.

(g) Disclosure. The representations of the Issuer contained in this Agreement and any certificate, document, written statement, or other instrument furnished to the Bond Buyer by or on behalf of the Issuer in connection with the transactions contemplated hereby do not contain any untrue statement of a material fact relating to the Issuer and do not omit to state a material fact relating to the Issuer necessary in order to make the statements contained herein and therein relating to the Issuer not misleading. Nothing has come to the attention of the Issuer that would materially and adversely affect or in the future may (so far as the Issuer can now reasonably foresee) materially and adversely affect the acquisition, construction, installation, and sale of the Projects by the Issuer or any other transactions contemplated by this Agreement, the Bond Purchase Agreement, and the Assignment, which has not been set forth in writing to the Bond Buyer or in the certificates, documents, and instruments furnished to the Bond Buyer by or on behalf of the Issuer prior to the date of execution of this Agreement in connection with the transactions contemplated hereby.

(h) Compliance with Conditions Precedent to the Issuance of the Bonds. All acts, conditions, and things required to exist, happen, and be performed precedent to and in the execution and delivery by the Issuer of the Bonds do exist, have happened, and have been performed in due time, form, and manner as required by law; the issuance of the Bonds, together with all other obligations of the Issuer, do not exceed or violate any constitutional or statutory limitation; and the revenues, funds, property, and amounts pledged to the payment of the principal of, premium, if any, and interest on the Bonds, as the same become due, have been calculated to be sufficient in amount for that purpose.

Section 2.02. Representations by the Purchaser. The Purchaser makes the following representations and warranties as the basis for the undertakings on its part herein contained:

(a) Creation and Authority. The Purchaser is a municipal corporation duly created and validly existing under the laws of the State. The Purchaser has all requisite power and authority under the laws of the State to purchase the Projects from the Issuer and to enter into, perform its obligations under, and exercise its rights under this Agreement. The Purchaser has taken all actions required by the Urban Redevelopment Law to qualify the Projects as “urban redevelopment projects” thereunder, including, without limitation, designating the area in which the Premises are located as an “urban redevelopment area” and approving an urban redevelopment plan for the Projects following a public hearing required by the Urban Redevelopment Law.

(b) Pending Litigation. Except as disclosed in writing to the Bond Buyer, there are no actions, suits, proceedings, inquiries, or investigations pending or, to the knowledge of the Purchaser, after making due inquiry with respect thereto, threatened against or affecting the Purchaser in any court or by or before any governmental authority or arbitration board or tribunal, which involve the possibility of materially and adversely affecting the properties, activities, prospects, profits, operations, or condition (financial or otherwise) of the Purchaser, or the ability of the Purchaser to perform its obligations under this Agreement, or the transactions contemplated by this Agreement or which, in any way, would adversely affect the validity or enforceability of this Agreement or any agreement or instrument to which the Purchaser is a party and which is used or contemplated for use in the consummation of the transactions contemplated hereby or thereby, nor is the Purchaser aware of any facts or circumstances presently existing that would form the basis for any such actions, suits, or proceedings. The Purchaser is not in default with respect to any judgment, order, writ, injunction, decree, demand, rule, or regulation of any court, governmental authority, or arbitration board or tribunal.

(c) Agreement Is Legal and Authorized. The execution and delivery by the Purchaser of this Agreement, the consummation of the transactions herein contemplated, and the fulfillment of or the compliance with all of the provisions hereof (i) are within the power, legal right, and authority of the Purchaser; (ii) are legal and will not conflict with or constitute on the part of the Purchaser a violation of or a breach of or a default under, any organic document, indenture, mortgage, security deed, pledge, note, lease, loan, or installment sale agreement, contract, or other agreement or instrument to which the Purchaser is a party or by which the Purchaser or its properties are otherwise subject or bound, or any license, law, statute, rule, regulation, judgment, order, writ, injunction, decree, or demand of any court or governmental agency or body having jurisdiction over the Purchaser or any of its activities or properties; and (iii) have been duly authorized by all necessary and appropriate official action on the part of the Governing Body of the Purchaser. This Agreement is the valid, legal, binding, and enforceable obligation of the Purchaser. The officials of the Purchaser executing this Agreement are duly and properly in office and are fully authorized and empowered to execute the same for and on behalf of the Purchaser.

(d) Governmental Consents. Neither the Purchaser nor any of its activities or properties, nor any relationship between the Purchaser and any other Person, nor any circumstances in connection with the execution, delivery, and performance by the Purchaser of

its obligations under this Agreement or the offer, issue, sale, or delivery by the Issuer of the Bonds, is such as to require the consent, approval, permission, order, license, or authorization of, or the filing, registration, or qualification with, any governmental authority on the part of the Purchaser in connection with the execution, delivery, and performance of this Agreement or the consummation of any transaction herein contemplated, or the offer, issue, sale, or delivery of the Bonds, except as shall have been obtained or made and as are in full force and effect and except as are not presently obtainable. To the knowledge of the Purchaser, after making due inquiry with respect thereto, the Purchaser will be able to obtain all such additional consents, approvals, permissions, orders, licenses, or authorizations of governmental authorities as may be required on or prior to the date the Purchaser is legally required to obtain the same.

(e) No Defaults. No event has occurred and no condition exists that would constitute an Event of Default or that, with the lapse of time or with the giving of notice or both, would become an Event of Default. To the knowledge of the Purchaser, after making due inquiry with respect thereto, the Purchaser is not in default or violation in any material respect under any organic document or other agreement or instrument to which it is a party or by which it may be bound.

(f) Compliance with Law. To the knowledge of the Purchaser, after making due inquiry with respect thereto, the Purchaser is not in violation of any laws, ordinances, or governmental rules or regulations to which it or its properties are subject and has not failed to obtain any licenses, permits, franchises, or other governmental authorizations (which are presently obtainable) necessary to the ownership of its properties or to the conduct of its affairs, which violation or failure to obtain might materially and adversely affect the properties, activities, prospects, profits, and condition (financial or otherwise) of the Purchaser, and there have been no citations, notices, or orders of noncompliance issued to the Purchaser under any such law, ordinance, rule, or regulation.

(g) Restrictions on the Purchaser. The Purchaser is not a party to or bound by any contract, instrument, or agreement, or subject to any other restriction, that materially and adversely affects its activities, properties, assets, operations, or condition (financial or otherwise). The Purchaser is not a party to any contract or agreement that restricts the right or ability of the Purchaser to enter into agreements of sale on an installment basis.

(h) Disclosure. The representations of the Purchaser contained in this Agreement and any certificate, document, written statement, or other instrument furnished by or on behalf of the Purchaser to the Issuer or the Bond Buyer in connection with the transactions contemplated hereby do not contain any untrue statement of a material fact and do not omit to state a material fact necessary to make the statements contained herein or therein not misleading. There is no fact that the Purchaser has not disclosed to the Issuer or the Bond Buyer in writing that materially and adversely affects or in the future may (so far as the Purchaser can now reasonably foresee) materially and adversely affect the purchase of the Projects or the properties, activities, prospects, operations, profits, or condition (financial or otherwise) of the Purchaser, or the ability of the Purchaser to perform its obligations under this Agreement or any of the documents or transactions contemplated hereby or thereby or any other transactions contemplated by this Agreement, which has not been set forth in writing to the Bond Buyer or in the certificates, documents, and instruments furnished to the Bond Buyer by or on behalf of the Purchaser prior

to the date of execution of this Agreement in connection with the transactions contemplated hereby.

(i) Projects Compliance. The Projects comply or will comply with all presently applicable building and zoning, health, environmental, and safety ordinances and laws and all other applicable laws, rules, and regulations of any and all governmental and quasi-governmental authorities having jurisdiction over any portion of the Projects.

(j) Purchaser's Tax Certificate. The representations and warranties of the Purchaser set forth in the Purchaser's Tax Certificate, dated the date of issuance and delivery of the Bonds, are hereby incorporated herein and made a part hereof by this reference thereto, as if fully set forth herein, and are true and correct as of the date hereof.

(k) Financial Statements. The balance sheet of the Purchaser as of June 30, 2020, and the statement of revenues, expenditures, and changes in fund balances and the statement of cash flows for the year ended June 30, 2020 (copies of which, audited by Mauldin & Jenkins, LLC, independent certified public accountants, have been furnished to the Bond Buyer) present fairly the financial position of the Purchaser as of June 30, 2020, and the results of its operations and its cash flows for the year ended June 30, 2020, with such exceptions as may be disclosed in the audit report. Since June 30, 2020, there has been no material adverse change in the financial position or results of operations or cash flows of the Purchaser.

(l) Sovereign Immunity. The Purchaser may not assert the defense of sovereign immunity to any action at law (as opposed to equity) for the breach of this Agreement or to any action at law (as opposed to equity) to enforce a judgment taken for the breach of this Agreement.

Section 2.03. Reliance by Bondholder. The Issuer and the Purchaser acknowledge and agree that these representations and warranties are made to induce the Bond Buyer to purchase the Bonds and that such representations and warranties and any other representations and warranties made by the Issuer and the Purchaser in the Bond Documents are made for the benefit of the Bondholder and may be relied upon by the Bondholder and shall remain operative and in full force and effect (unless expressly waived in writing by the Bond Buyer), regardless of any investigations made by the Bond Buyer or on its behalf, and shall survive delivery of the Bonds to the Bond Buyer.

[End of Article II]

ARTICLE III

SALE OF THE PROJECTS; SECURITY; TITLE

Section 3.01. Sale of the Projects. The Issuer hereby sells to the Purchaser, and the Purchaser hereby purchases from the Issuer, the Projects at the purchase price set forth in Section 5.03 hereof and in accordance with the provisions of this Agreement. Promptly after acquiring, constructing, and installing each Project, the Issuer shall deliver to the Purchaser documents conveying to the Purchaser good and marketable title (of the same quality as received by the Issuer) to such Project.

Section 3.02. Security for Payments under this Agreement. (a) As security for the payments required to be made and the obligations required to be performed by the Purchaser under this Agreement, the Purchaser hereby pledges to the Issuer its full faith and credit and taxing power for such payment and performance. The Purchaser covenants that, in order to make any payments of Purchase Price when due from its general funds to the extent required hereunder, it will exercise its power of taxation to the extent necessary to pay the amounts required to be paid hereunder and will make available and use for such payments all taxes levied and collected for that purpose together with funds received from any other sources. The Purchaser further covenants and agrees that in order to make funds available for such purpose in each Fiscal Year, it will, in its general revenue, appropriation, and budgetary measures through which its tax funds or revenues and the allocation thereof are controlled or provided for, include sums sufficient to satisfy any such payments of Purchase Price that may be required to be made hereunder, whether or not any other sums are included in such measure, until all payments so required to be made hereunder shall have been made in full. The obligation of the Purchaser to make any payments that may be required to be made from its general funds shall constitute a general obligation of the Purchaser and a pledge of the full faith and credit of the Purchaser to provide the funds required to fulfill any such obligation. In the event for any reason any such provision or appropriation is not made as provided in this Section 3.02, then the fiscal officers of the Purchaser are hereby authorized and directed to set up as an appropriation on their accounts in the appropriate Fiscal Year the amounts required to pay the obligations that may be due from the general funds of the Purchaser. The amount of such appropriation shall be due and payable and shall be expended for the purpose of paying any such obligations, and such appropriation shall have the same legal status as if the Purchaser had included the amount of the appropriation in its general revenue, appropriation, and budgetary measures, and the fiscal officers of the Purchaser shall make such payments of Purchase Price to the Issuer if for any reason the payment of such obligations shall not otherwise have been made.

(b) The Purchaser covenants and agrees that it shall, to the extent necessary, levy an annual ad valorem tax on all taxable property located within the corporate limits of the Purchaser, as now existent and as the same may hereafter be extended, at such rate or rates, without limitation as to rate or amount, as may be necessary to produce in each year revenues that will be sufficient to fulfill the Purchaser's obligations under this Agreement, from which revenues the Purchaser agrees to appropriate sums sufficient to pay in full when due all of the Purchaser's obligations under this Agreement. Nothing herein contained, however, shall be construed as limiting the right of the Purchaser to make the payments called for by this

Agreement out of any funds lawfully available to it for such purpose, from whatever source derived (including general funds).

Section 3.03. Security for the Bonds; Perfection. Contemporaneously with the issuance of the Bonds, as security for the payment of the Bonds, the Issuer shall execute and deliver the Assignment. The Purchaser hereby assents to the assignment and grant of a first priority security interest made in the Assignment and hereby agrees that its obligations to make all payments under this Agreement shall be absolute and shall not be subject to any defense, except payment, or to any right of setoff, counterclaim, or recoupment arising out of any breach by the Issuer of any obligation to the Purchaser, whether hereunder or otherwise, or arising out of any indebtedness or liability at any time owing to the Purchaser by the Issuer. The Purchaser further agrees that all payments required to be made under this Agreement, except for those arising out of Unassigned Rights, shall be paid directly to the Bondholder for the account of the Issuer. The Bondholder shall have all rights and remedies herein accorded to the Issuer (except for Unassigned Rights), and any reference herein to the Issuer shall be deemed, with the necessary changes in detail, to include the Bondholder, and the Bondholder is deemed to be and is a third party beneficiary of the representations, covenants, and agreements of the Purchaser herein contained.

Upon reasonable and timely written notice from the Bondholder as to the required form, substance, timing, and place for filing, re-filing, recording, or re-recording, or for taking possession of any collateral, the Purchaser shall file, refile, record, or re-record all financing statements, continuation statements, documents, and notices or deliver possession of any instrument or cash necessary to perfect and maintain any lien or security interest created by the Assignment for the benefit of the Bondholder as a first and preferred pledge, lien, encumbrance, and security interest in and to the property encumbered thereby. The Issuer agrees that it will cooperate fully and will take any action required to assist the Purchaser in meeting the provisions of this Section 3.03.

Section 3.04. Warranty of Title. The Issuer warrants that (a) the Purchaser will acquire good and marketable fee simple title to the Premises, (b) the Purchaser will be the legal and equitable owner of all Equipment and the Buildings and will have good and merchantable title to the Equipment, and (c) the Projects are and will be free from all Liens, adverse claims, security interests, and encumbrances.

[End of Article III]

ARTICLE IV

THE PROJECTS; ISSUANCE OF THE BONDS; PROJECTS FUND

Section 4.01. Agreement to Acquire, Construct, and Install the Projects. Promptly following the issuance and sale of the Bonds, the Issuer will acquire the Premises and existing Buildings thereon and Equipment therein. Promptly following the acquisition of the Premises, the Issuer will construct the Buildings and acquire and install therein the Equipment and convey the Projects to the Purchaser as required by Section 3.01 hereof. The Issuer hereby authorizes the Purchaser to, on its behalf, acquire, construct, and install the Projects. The Purchaser agrees (i) that it will exercise the foregoing authorizations given to it by the Issuer, (ii) that it will cause the Equipment to be acquired in the name of the Issuer, and (iii) that the Projects have been and will be acquired and constructed without material deviation from the Plans and Specifications. The Issuer will enter into, or accept the assignment of, such contracts as the Purchaser may request in order to effectuate the purposes of this Section 4.01, but it will not execute any other contract or give any order for such construction or such purchase of material, supplies, furnishings, or equipment unless and until the Purchaser shall have approved the same in writing.

The Purchaser covenants to cause the Projects to be constructed without material deviation from the Plans and Specifications and the Construction Contracts and warrants that the construction of the Buildings without material deviation from the Plans and Specifications will, when supplemented by the Equipment, result in facilities suitable for use by the Purchaser and that all real and personal property provided for therein is necessary or appropriate in connection with the Projects. The Purchaser may make changes in or additions to the Plans and Specifications; provided, however, changes in or additions to the Plans and Specifications that are material shall be subject to the prior written approval of the Consulting Architect and the Authorized Issuer Representative.

The Purchaser agrees, on behalf of the Issuer, to complete the acquisition, construction, and installation of the Projects as promptly as practicable and with all reasonable dispatch after the date of issuance and sale of the Bonds.

Section 4.02. Agreement to Issue the Bonds; Application of Proceeds. In order to provide funds for payment of the Costs of the Projects, the Issuer agrees that it shall execute and deliver the Bond Purchase Agreement and sell and cause to be delivered to the Bond Buyer the Bonds on May __, 2021 in the original aggregate principal amount of \$42,110,000 and shall thereupon deposit in the Projects Fund all advances of purchase price of the Bonds made from time to time under the terms of the Bond Purchase Agreement.

Section 4.03. Application of Moneys in the Projects Fund. The Issuer shall in the Bond Purchase Agreement authorize and direct the Depository to use the moneys in the Projects Fund for the following purposes (but for no other purposes):

- (a) payment of (i) the cost of the preparation of Plans and Specifications (including any preliminary study or planning of the Projects or any aspect thereof), (ii) the cost of acquisition and construction of the Projects and all construction, acquisition, and

installation expenses required to provide utility services or other facilities and all real or personal properties deemed necessary in connection with the Projects (including development, architectural, engineering, and supervisory services with respect to any of the foregoing), and (iii) any other costs and expenses relating to the Projects;

(b) payment of the purchase price of the Premises, the Buildings, and the Equipment, including all costs incident thereto, payment for labor, services, materials, and supplies used or furnished in site improvement and in the construction of the Projects, including all costs incident thereto, payment for the cost of the construction, acquisition, and installation of utility services or other facilities, payment for all real and personal property deemed necessary in connection with the Projects, payment of consulting and development fees payable to the Purchaser or others, and payment for the miscellaneous expenses incidental to any of the foregoing items including the premium on any surety bond;

(c) payment of the costs of issuing the Bonds;

(d) payment of expenses incurred in seeking to enforce any remedy against any contractor or subcontractor or their surety in respect of any default under a contract relating to the Projects;

(e) payment of the fees or out-of-pocket expenses of the Purchaser, if any, relating to the Projects, including, but not limited to, architectural, engineering, and supervisory services with respect to the Projects;

(f) payment of the fees, or out-of-pocket expenses, if any, of those providing services with respect to the Projects, including, but not limited to, architectural, engineering, legal, accounting, and supervisory services;

(g) payment to the Purchaser or the Issuer of such amounts, if any, as shall be necessary to reimburse the Purchaser or the Issuer in full for all advances and payments made by either of them for any of the items set forth in clauses (a) through (f) above;

(h) payment of any other costs and expenses relating to the Projects permitted to be paid by the Issuer under the Urban Redevelopment Law; and

(i) all proceeds of the Bonds remaining in the Projects Fund on the Completion Date, less amounts retained or set aside to meet costs not then due and payable or that are being contested, shall be used to redeem the Bonds on the first optional redemption date or shall be used to pay debt service on the Bonds until such date.

Section 4.04. Disbursements from the Projects Fund. All disbursements from the Projects Fund shall be made upon draft, signed by the Authorized Issuer Representative and the Authorized Purchaser Representative, but before they shall sign any such draft, there shall be filed with the Depository:

(a) A requisition for such payment (the above-mentioned draft may be deemed a requisition for the purpose of this Section 4.04), stating each amount to be paid and the name of the person to whom payment is due.

(b) A certificate executed by the Authorized Issuer Representative and the Authorized Purchaser Representative attached to the requisition and certifying:

(1) that an obligation in the stated amount has been incurred by the Issuer and that the same is a proper charge against the Projects Fund and has not been paid and stating that the bill or statement of account for such obligation, or a copy thereof, is on file in the office of the Purchaser;

(2) that the signers have no notice of any vendor's, mechanic's, or other liens or rights to liens, chattel mortgages, or conditional sales contracts that should be satisfied or discharged before such payment is made; and

(3) that such requisition contains no item representing payment on account of any retained percentages that the Issuer is, at the date of any such certificate, entitled to retain.

(c) If the requisition for payment is for amounts due under the Construction Contracts, an application for payment in the form of American Institute of Architects Document G702, Application and Certificate for Payment, and American Institute of Architects Form G703, Continuation Sheets, showing by trade the cost of work on the Projects and the cost of materials incorporated into the Projects or stored on the Premises, all to the date stated in the Application and Certificate for Payment. The Application and Certificate for Payment must be signed by the Authorized Issuer Representative, the Authorized Purchaser Representative, the appropriate contractor under the Construction Contracts, and the Consulting Architect. The cost breakdown included in the Application and Certificate for Payment shall show the percentage of completion of each line item on the Purchaser's detailed estimate of Projects costs as submitted to the Depository, and the accuracy of the cost breakdown shall be certified by the Purchaser and the appropriate contractor under the Construction Contracts. The completed construction on the Projects shall be reviewed (at the time each Application and Certificate for Payment is submitted) by the Consulting Architect, and the Consulting Architect shall certify to the Depository as to (A) the cost of completed construction, (B) the percentage of completion, and (C) compliance with the Plans and Specifications.

Section 4.05. Obligation of the Parties to Cooperate in Furnishing Documents; Reliance of the Depository. Upon payment of any expenses of the Issuer incurred in connection therewith pursuant to Section 5.03(c) hereof, the Issuer agrees to cooperate with the Purchaser in furnishing to the Depository the documents referred to in Section 4.04 hereof that are required to effect payments out of the Projects Fund, and the Issuer agrees to cause such orders to be directed to the Depository as may be necessary to effect payments out of the Projects Fund, in accordance with Section 4.04 hereof. Such obligation of the Issuer is subject to any provisions of the Bond Purchase Agreement requiring additional documentation with respect to payments and shall not extend beyond the moneys in the Projects Fund available for payment under the

terms of the Bond Purchase Agreement. In making any such payment from the Projects Fund, the Depository may rely on any such orders and certifications delivered to it pursuant to Section 4.04 hereof.

Section 4.06. Establishment of Completion Date. The Completion Date shall be evidenced to the Bondholder and the Depository by a certificate of substantial completion listing the items to be completed or corrected, if any, and the amounts to be withheld therefor, signed by the Authorized Issuer Representative and the Authorized Purchaser Representative and approved by the Consulting Architect stating that, except for amounts retained by the Depository for Costs of the Projects not then due and payable, (i) the acquisition, construction, and installation of the Projects have been substantially completed without material deviation from the Plans and Specifications and all labor, services, materials, and supplies used in such acquisition, construction, and installation have been paid or provided for; (ii) all other facilities necessary in connection with the acquisition, construction, and installation of the Projects have been constructed, acquired, and installed without material deviation from the Plans and Specifications and all costs and expenses incurred in connection therewith have been paid or provided for; and (iii) certificates of occupancy for the Buildings have been issued by appropriate local governmental authorities. Notwithstanding the foregoing, such certificate may state that it is given without prejudice to any rights against third parties that exist at the date of such certificate or that may subsequently come into being. The Consulting Architect shall certify the matter covered by clauses (i) and (ii) above. It shall be the duty of the Purchaser to cause the certificate contemplated by this Section 4.06 to be furnished as soon as the acquisition, construction, and installation of the Projects shall have been substantially completed.

Section 4.07. Purchaser Required to Pay Projects Costs in Event Projects Fund Insufficient. In the event the moneys in the Projects Fund available for payment of the Costs of the Projects shall not be sufficient to pay the costs thereof in full, the Purchaser agrees to complete the acquisition, construction, and installation of the Projects and to pay all that portion of the Costs of the Projects as may be in excess of the moneys available therefor in the Projects Fund. The Issuer does not make any warranty, either express or implied, that the moneys which will be paid into the Projects Fund and which, under the provisions of this Agreement, will be available for payment of the Costs of the Projects, will be sufficient to pay all the costs that will be incurred in that connection. The Purchaser agrees that if after exhaustion of the moneys in the Projects Fund the Purchaser shall pay any portion of the Costs of the Projects pursuant to the provisions of this Section 4.07, it shall not be entitled to any reimbursement therefor from the Issuer, the Depository, or the Bondholder, nor shall it be entitled to any diminution of the amounts payable under Section 5.03 hereof.

Section 4.08. Authorized Purchaser and Issuer Representatives and Successors. The Purchaser and the Issuer, respectively, shall designate, in the manner prescribed in Section 1.01 hereof, the Authorized Purchaser Representative and the Authorized Issuer Representative. In the event that any person so designated and his alternate or alternates, if any, should become unavailable or unable to take any action or make any certificate provided for or required in this Agreement, a successor shall be appointed in the same manner.

Section 4.09. Enforcement of Remedies against Contractors and Subcontractors and their Sureties and Against Manufacturers. The Purchaser covenants that it will take such

action and institute such proceedings as shall be necessary to cause and require all contractors and subcontractors and material suppliers to complete their contracts diligently in accordance with the terms of such contracts, including, without limitation, the correction of any defective work, with all expenses incurred by the Purchaser in connection with the performance of its obligations under this Section 4.09 to be considered part of the Costs of the Projects referred to in Section 4.03 hereof. The Issuer agrees that the Purchaser may, from time to time, in its own name, or in the name of the Issuer, take such action as may be necessary or advisable, as determined by the Purchaser, to ensure the construction of the Projects in accordance with the terms of the Construction Contracts and the Plans and Specifications, to ensure the peaceable and quiet enjoyment of the Projects, and to ensure the performance by the Issuer of all covenants and obligations of the Issuer under this Agreement, with all costs and expenses incurred by the Purchaser in connection therewith to be considered as part of the Costs of the Projects referred to in Section 4.03 hereof. All amounts recovered by way of penalties, damages, whether liquidated or actual, refunds, adjustments, or otherwise in connection with the foregoing prior to the Completion Date, less any unreimbursed legal expenses incurred to collect the same, shall be paid into the Projects Fund and, after the Completion Date, shall be disbursed pursuant to the provisions of Section 4.03(i) of this Agreement.

The Purchaser covenants that it will take such action and institute such proceedings as shall be necessary to cause and require any manufacturers of the Equipment and any dealer to fulfill their warranties and contractual responsibilities diligently in accordance with the terms of any purchase and installation contracts, including, without limitation, the correction of any defective parts or workmanship, with all expenses incurred by the Purchaser in connection with the performance of its obligations under this Section 4.09 to be considered part of the Costs of the Projects referred to in Section 4.03 hereof. The Issuer agrees that the Purchaser may, from time to time, take such action as may be necessary or advisable, as may be determined by the Purchaser, to ensure the conformity of the Equipment to the specifications therefor, with all costs and expenses incurred by the Purchaser in connection therewith to be considered as part of the Costs of the Projects referred to in Section 4.03 hereof.

Section 4.10. Investment of Projects Fund. Subject to Section 5.3 of the Bond Purchase Agreement and Section 4.11 hereof, any moneys held as a part of the Projects Fund shall be invested or reinvested by the Depository at the written direction of the Authorized Purchaser Representative in such Permitted Investments as may be designated by the Purchaser. The Depository may make any and all such investments through its own bond or investment department or through its broker-dealer affiliate.

The investments so purchased shall be held by the Depository and shall be deemed at all times a part of the Projects Fund, and the interest accruing thereon and any profit realized therefrom shall be credited to the Projects Fund, and any losses resulting from such investments shall be charged to the Projects Fund and paid by the Purchaser.

Section 4.11. Special Investment Covenants. The Issuer and the Purchaser each covenant that it will not directly or indirectly use or permit the use of any proceeds (as defined in the Regulations) of the Bonds or any other funds of the Issuer or the Purchaser, or take or omit to take any action, or direct the Depository to invest any funds held by it, in such manner as will, or allow any “related party” (as defined in Section 1.150-1(b) of the Regulations) to enter into any

arrangement, formal or informal, as will, cause the Bonds to be “federally guaranteed,” as such term is used and defined in Section 149(b) of the Code, or to be an “arbitrage bond” within the meaning of Section 148 of the Code, and any Regulations proposed or promulgated in connection therewith. To that end, the Issuer and the Purchaser shall comply with all requirements of Section 149(b) and Section 148 of the Code to the extent applicable to the Bonds. In the event that at any time the Issuer or the Purchaser is of the opinion that for purposes of this Section 4.08 it is necessary to dispose of any investment or to restrict or limit the yield on any investment held under the Bond Documents or otherwise, the Issuer or the Purchaser, as the case may be, shall so instruct the Depository in writing.

Section 4.12. Calculation and Payment of Rebate Amount. The Purchaser agrees to appoint and pay a Rebate Calculator to calculate and determine the Rebate Amount, if any, as required by Section 148(f) of the Code and any Regulations proposed or promulgated in connection therewith. All calculations and determinations made by a Rebate Calculator shall be accompanied by the opinion of a Rebate Calculator that such calculations and determinations have been made in accordance with the requirements of Section 148(f) of the Code. The Purchaser agrees to pay to the United States Treasury for and on behalf of the Issuer the amount determined by the Rebate Calculator to be due to the United States Treasury before the due date specified by the Rebate Calculator. The obligations created by this Section 4.12 shall survive the termination of this Agreement. The Issuer hereby delegates to the Purchaser the authority and responsibility for compliance with Section 148(f) of the Code.

[End of Article IV]

ARTICLE V

**INSTALLMENT PURCHASE PROVISIONS; NATURE OF
OBLIGATIONS OF PURCHASER**

Section 5.01. Term of Agreement. This Agreement shall become effective upon its delivery and shall be in full force and effect until midnight, March 1, 2036, subject to the provisions of this Agreement permitting earlier termination (including particularly Article VII hereof), or if all the Purchase Price and other amounts payable pursuant to Section 5.03 hereof have not been paid or retired, until such date as such payment shall have been made; provided, however, that the covenants and obligations expressed herein to so survive shall survive the termination of this Agreement, but in no event shall the term of this Agreement exceed fifty (50) years.

Section 5.02. Delivery and Acceptance of Possession. The Issuer agrees to deliver to the Purchaser sole and exclusive possession and use of the Premises promptly following execution and delivery of this Agreement, and the Purchaser will accept possession and use of the Premises and will accept possession of the Projects upon the Completion Date; provided that prior to such date for delivery of sole and exclusive possession, the Purchaser may take such possession of all or any part of the Projects as shall not interfere with the construction or installation of the Projects. The Issuer shall be permitted such continued possession of the Projects as shall be necessary and convenient for it to construct or install or cause to be constructed or installed the Projects. The Issuer covenants and agrees that it shall not take any action to prevent the Purchaser from having quiet and peaceable possession and enjoyment of the Projects during the term of this Agreement and shall, at the request of the Purchaser and at the cost of the Purchaser, cooperate with the Purchaser in order that the Purchaser may have quiet and peaceable possession and enjoyment of the Projects.

Section 5.03. Purchase Price and Other Amounts Payable. (a) Until the principal of, premium, if any, and interest on the Bonds shall have been fully paid, the Purchaser shall pay the Purchase Price in installments and shall pay to the Bondholder for the account of the Issuer as installments of Purchase Price, on or before September 1, 2021, and on or before each March 1 and September 1 thereafter, to and including March 1, 2036, a sum equal to the amount payable on such date as principal of, premium, if any, and interest on the Bonds, as provided in the Bond Purchase Agreement. Each installment of Purchase Price under this Section due on an interest or principal payment date or redemption date until the Bonds are fully paid shall in all events be sufficient to pay the total amount of interest, principal, redemption requirement, and premium, if any, payable on the Bonds on the principal or interest payment date or on the redemption date. Any installment of Purchase Price not received by the Bondholder when due shall continue as an obligation of the Purchaser until paid and shall bear interest at the rate of interest on the Bonds (including the default rate of interest on the Bonds).

(b) Until all amounts payable pursuant to Section 12 of the Bond Purchase Agreement shall have been fully paid, the Purchaser shall pay additional installments of Purchase Price and shall pay to the Bondholder for the account of the Issuer as such additional installments of Purchase Price, on or before each date amounts are due under Section 12 of the Bond Purchase

Agreement, a sum equal to the amount payable on such date pursuant to Section 12 of the Bond Purchase Agreement. Any additional installment of Purchase Price not received by the Bondholder when due shall continue as an obligation of the Purchaser until paid and shall bear interest at the rate of interest on the Bonds.

(c) The Purchaser agrees to pay to the Issuer additional installments of Purchase Price equal to all reasonable out-of-pocket costs and expenses of the Issuer and the Bond Buyer incurred in connection with their negotiation, structuring, documenting, and closing the Bonds, including, without limitation, the reasonable fees and disbursements of counsel for the Issuer, counsel for the Bond Buyer, and Bond Counsel. The Purchaser agrees to pay to the Issuer additional installments of Purchase Price equal to all reasonable out-of-pocket costs and expenses of the Issuer, the Bondholder, and the Depository incurred in connection with their administration or modification of, or in connection with the preservation of their rights under, enforcement of, performance under, or any refinancing, renegotiation, restructuring, or termination of, any Bond Document or any instruments referred to therein or any amendment, waiver, or consent relating thereto, including, without limitation, the reasonable fees and disbursements of counsel for the Issuer, counsel for the Bondholder, and counsel for the Depository.

Such additional installments of Purchase Price shall be billed to the Purchaser by the Issuer, the Bond Buyer, the Bondholder, or the Depository from time to time, together with a statement certifying that the amount billed has been incurred or paid by such party for one or more of the above items. Amounts so billed shall be paid by the Purchaser to the party submitting the bill for the account of the Issuer within thirty (30) days after receipt of the bill by the Purchaser.

(d) In the event the Purchaser shall fail to make any of the payments required in this Section 5.03, the item or installment so in default shall continue as an obligation of the Purchaser until the amount in default shall have been fully paid.

Section 5.04. Place of Purchase Price Payments. (a) The payments of Purchase Price provided for in Section 5.03(a) hereof shall be paid in lawful money of the United States of America directly to the Bondholder for the account of the Issuer. The payments of additional purchase price to be made to the Issuer, the Bond Buyer, the Bondholder, or the Depository pursuant to Section 5.03(b) and (c) hereof shall be paid directly to the Issuer for its own use or directly to the Bond Buyer, the Bondholder, or the Depository for the account of the Issuer.

(b) The Purchaser shall, at the written request of the Bondholder, execute documentation reasonably required by the Bondholder to permit the amounts payable to the Bondholder as specified in subsection (a) to be debited directly by the Bondholder from an account to be maintained by the Purchaser with the Bondholder.

Section 5.05. Nature of Obligations of Purchaser Hereunder. (a) The obligations of the Purchaser to make the payments required in Section 5.03 hereof and other sections hereof and to perform and observe any and all of the other covenants and agreements on its part contained herein shall be a general obligation of the Purchaser and shall be absolute and unconditional irrespective of any defense or any rights of setoff, recoupment, or counterclaim,

except payment, it may otherwise have against the Issuer or the Bondholder. The Purchaser agrees that it shall not (i) suspend, abate, reduce, abrogate, diminish, postpone, modify, or discontinue any payments provided for in Section 5.03 hereof; (ii) fail to observe any of its other agreements contained in this Agreement; or (iii) except as provided in Article VII hereof, terminate its obligations under this Agreement for any contingency, act of God, event, or cause whatsoever, including, without limiting the generality of the foregoing, failure of the Issuer to complete the acquisition, construction, and installation of any Project; failure of the Purchaser to occupy or to use any Project as contemplated in this Agreement or otherwise; any change or delay in the time of availability of any Project; any acts or circumstances that may impair or preclude the use or possession of any Project; any defect in the title, design, operation, merchantability, fitness, or condition of any Project or in the suitability of any Project for the Purchaser's purposes or needs; failure of consideration; any declaration or finding that either Bond is unenforceable or invalid; the invalidity of any provision of this Agreement; any acts or circumstances that may constitute an eviction or constructive eviction; destruction of or damage to any Project; the taking by eminent domain of title to or the use of all or any part of any Project; failure of the Issuer's title to any Project or any part thereof; commercial frustration of purpose; any change in the tax or other laws of the United States of America or of the State or any political subdivision of either thereof or in the rules or regulations of any governmental authority; or any failure of the Issuer to perform and observe any agreement, whether express or implied, or any duty, liability, or obligation arising out of or connected with this Agreement.

(b) Nothing contained in this Section 5.05 shall be construed to release the Issuer from the performance of any of the agreements on its part herein contained. In the event the Issuer should fail to perform any such agreement on its part, the Purchaser may institute such action against the Issuer as the Purchaser may deem necessary to compel performance so long as such action does not abrogate the Purchaser's obligations hereunder. The Issuer hereby agrees that it shall not take or omit to take any action that would cause this Agreement to be terminated. The Purchaser may, however, at its own cost and expense and in its own name or in the name of the Issuer, prosecute or defend any action or proceeding or take any other action involving third persons that the Purchaser deems reasonably necessary in order to secure or protect its right of possession, occupancy, and use hereunder, and in such event the Issuer hereby agrees to cooperate fully with the Purchaser and to take all action necessary to effect the substitution of the Purchaser for the Issuer in any such action or proceeding if the Purchaser shall so request.

[End of Article V]

ARTICLE VI

ADDITIONAL COVENANTS

Section 6.01. No Warranty of Condition or Suitability by the Issuer. THE ISSUER MAKES NO WARRANTY, EITHER EXPRESS OR IMPLIED, AS TO THE HABITABILITY, MERCHANTABILITY, CONDITION, OR WORKMANSHIP OF ANY PART OF THE PROJECTS OR THAT THEY WILL BE SUITABLE FOR THE PURCHASER'S PURPOSES OR NEEDS.

Section 6.02. Indemnity. To the extent permitted by the statutes and Constitution of the State, the Purchaser shall protect, hold harmless, and indemnify the Issuer, the Bondholder, and the Depository from and against any and all liability, obligations, losses, claims, and damages whatsoever, regardless of cause thereof, and expenses in connection therewith, including, without limitation, counsel fees and expenses, penalties, and interest arising out of or as the result of the entering into of the Bond Documents; the ownership of any item of the Projects; the ordering, acquisition, construction, installation, use, operation, condition, purchase, delivery, rejection, storage, or return of any item of the Projects; or any accident in connection with the construction, operation, use, condition, possession, storage, or return of any item of the Projects resulting in damage to property or injury to or death of any person. The indemnity contained in this Section 6.02 shall not apply to any liability, obligation, loss, claim, damage, or expense for which the Purchaser may assert the defense of sovereign immunity. The indemnification arising under this Section shall continue in full force and effect notwithstanding the full payment of all obligations under this Agreement and shall survive the termination of this Agreement for any reason.

Section 6.03. Annual Budgets and Financial Statements. (a) Commencing with the Purchaser's first Fiscal Year commencing after the date of execution and delivery of this Agreement, the Purchaser shall furnish to the Issuer and the Bondholder copies of each annual budget of the Purchaser within ten (10) days after the filing of the adopted budget with its Governing Body. Each such budget shall contain (1) details showing the revenue sources that are expected to be used to make payments due under Section 5.03 hereof during such Fiscal Year and (2) details regarding all debt service requirements due in such Fiscal Year on debt of the Purchaser and on debt supported by the Purchaser pursuant to intergovernmental contracts and the sources of payment of such debt service requirements. The covenants on the part of the Purchaser herein contained shall be deemed to be and shall be construed to be duties imposed by law, and it shall be the duty of each and every public official of the Purchaser to take such action and do such things as are required by law in the performance of the official duty of such officials to enable the Purchaser to carry out and perform the agreements and covenants in this Agreement agreed to be carried out and performed by the Purchaser.

(b) During the term of this Agreement, the Purchaser shall provide the Issuer and the Bondholder annually, within two hundred seventy (270) days after the end of each Fiscal Year, its basic financial statements for each Fiscal Year, with comparative totals for the preceding Fiscal Year, which basic financial statements shall be prepared in accordance with generally accepted accounting principles as in effect from time to time, and which shall be accompanied by

an audit report resulting from an audit conducted by an independent certified public accountant or firm of independent certified public accountants in conformity with generally accepted auditing standards.

(c) The Purchaser shall also furnish to the Bondholder such other information about the Purchaser as the Bondholder may reasonably request from time to time, if such information could be obtained pursuant to Article 4 of Chapter 18 of Title 50 of the Official Code of Georgia Annotated.

Section 6.04. Tax Covenants. The Purchaser covenants that it will not take or omit to take any action nor permit any action to be taken or omitted that would cause the interest on the Bonds to become includable in the gross income of any owner thereof.

The Purchaser further covenants and agrees that it shall comply with the representations and certifications it made in its Purchaser's Tax Certificate dated the date of issuance and delivery of the Bonds and that it shall take no action nor omit to take any action that would cause such representations and certifications to be untrue.

Section 6.05. Remedy of Acceleration on Default. The Purchaser shall not, during the term of this Agreement, agree to the remedy of acceleration upon default in any contract secured by its full faith and credit and unlimited taxing power, unless the Purchaser and the Issuer amend this Agreement to provide the same remedy for an Event of Default hereunder in a manner reasonably satisfactory to the Bondholder, to be evidenced by its written consent.

Section 6.06. Restricted Indebtedness. The Purchaser covenants and agrees that it shall not, directly or indirectly, incur, assume, or guarantee any Restricted Indebtedness unless it furnishes to the Bondholder before it incurs such Restricted Indebtedness a certificate to the effect that for each of the two prior Fiscal Years immediately preceding the incurrence of the proposed Restricted Indebtedness, the Debt Service Coverage Ratio, determined by the application of pro forma adjustments to the audited statements of revenues, expenditures, and changes in fund balances of the governmental funds of the Purchaser furnished to the Bondholder pursuant to Section 6.03(b) hereof that include the Maximum Annual Debt Service Requirement on the proposed Restricted Indebtedness in the historical Debt Service Requirement for each such Fiscal Year, was greater than or equal to 1.30.

[End of Article VI]

ARTICLE VII

ASSIGNMENT; PURCHASE PRICE PREPAYMENTS

Section 7.01. No Assignment by Purchaser. This Agreement may not be sold, assigned, or encumbered by the Purchaser without the prior written consent of the Issuer and the Bondholder.

Section 7.02. Redemption of Bonds. The Issuer, at the written request of the Purchaser at any time and if either Bond is then callable or available for purchase, and if there are funds available therefor, shall forthwith take all steps that may be necessary under the applicable redemption or purchase provisions of the Bond Purchase Agreement to effect redemption or purchase of all or part of such then outstanding Bond, as may be specified by the Purchaser, on the earliest date on which such redemption or purchase may be made under such applicable provisions.

Section 7.03. Prepayment of Purchase Price. There is expressly reserved to the Purchaser the right, and the Purchaser is authorized and permitted, at any time it may choose, to prepay all or any part of the Purchase Price and other amounts payable under Section 5.03 hereof, and the Issuer agrees that the Bondholder may accept such prepayments of Purchase Price and other amounts when the same are tendered by the Purchaser. All Purchase Price and other amounts so prepaid shall at the written direction of the Purchaser be credited toward the Purchase Price and other amounts specified in Section 5.03 hereof, in the inverse order of their due dates, or applied to the retirement of either Bond prior to maturity (either by redemption or purchase) in accordance with the Bond Purchase Agreement.

Section 7.04. Option to Prepay the Purchase Price and Redeem the Series 2021B Bond at Prior Optional Redemption Dates. The Purchaser shall also have the option to prepay Purchase Price and other amounts payable under this Agreement in such manner and amounts as will enable the Issuer to redeem the Series 2021B Bond prior to maturity, as provided in Section 7.1 of the Bond Purchase Agreement. The Purchase Price and other amounts payable by the Purchaser in the event of its exercise of the option granted under this Section shall be the amount necessary to pay and satisfy all amounts due on such redemption date or dates.

[End of Article VII]

ARTICLE VIII

EVENTS OF DEFAULT AND REMEDIES

Section 8.01. Events of Default Defined. The following shall be “Events of Default” under this Agreement, and the terms “Event of Default” or “Default” shall mean, whenever they are used in this Agreement, any one or more of the following events:

(a) The Purchaser’s failure to pay the amounts required to be paid under Section 5.03 of this Agreement at the times specified therein.

(b) The Purchaser’s breach in any material respect of any representation or warranty contained in this Agreement or the Purchaser’s failure to observe, perform, or comply with any covenant, condition, or agreement in this Agreement on the part of the Purchaser to be observed or performed, other than as referred to in subsection (a) of this Section 8.01, for a period of thirty (30) days after written notice specifying such breach or failure and requesting that it be remedied, given to the Purchaser by the Issuer or the Bondholder, unless the Bondholder shall agree in writing to an extension of such time prior to its expiration. In the case of any such breach or default that cannot with due diligence be cured within such thirty (30) day period but can be wholly cured within a period of time not materially detrimental to the rights of the Issuer and the Bondholder, to be determined conclusively by the Bondholder, it shall not constitute an Event of Default if corrective action is instituted by the Purchaser within the applicable period and diligently pursued until the breach or default is corrected in accordance with and subject to any directions or limitations of time established in writing by the Bondholder.

(c) The Purchaser shall (i) apply for or consent to the appointment of or the taking of possession by a receiver, custodian, trustee, or liquidator of it or of all or a substantial part of its property; (ii) enter into an agreement of composition with its creditors; (iii) admit in writing its inability to pay its debts as such debts become due; (iv) make a general assignment for the benefit of its creditors; (v) commence a voluntary case under the federal bankruptcy law (as now or hereafter in effect); (vi) file a petition or answer seeking to take advantage of any other law relating to bankruptcy, insolvency, reorganization, winding-up, or composition or adjustment of debts; (vii) fail to controvert in a timely or appropriate manner or acquiesce in writing to any petition filed against it in an involuntary case under such federal bankruptcy law; or (viii) take any action for the purpose of effecting any of the foregoing.

(d) A proceeding or case shall be commenced, without the application of the Purchaser, in any court of competent jurisdiction, seeking (i) the liquidation, reorganization, dissolution, winding-up, or composition or adjustment of debts of the Purchaser; (ii) the appointment of a trustee, receiver, custodian, liquidator, or the like of the Purchaser or of all or any substantial part of the assets of it; or (iii) similar relief in respect of the Purchaser under any law relating to bankruptcy, insolvency, reorganization, winding-up, or composition and adjustment of debts, and such proceeding or case shall continue undismissed or an order, judgment, or decree approving or ordering any of the

foregoing shall be entered and shall continue unvacated and unstayed and in effect for a period of sixty (60) days, whether consecutive or not.

Section 8.02. Remedies on Default. Whenever any Event of Default referred to in Section 8.01 hereof shall have happened and be continuing, the Issuer, in its discretion, may exercise any one or more of the following remedies:

(a) The Issuer may have access to and inspect, examine, and make copies of the books and records and any and all accounts and similar data of the Purchaser.

(b) The Issuer may from time to time take whatever action at law or in equity or under the terms of this Agreement may appear necessary or desirable to collect the Purchase Price and other amounts payable by the Purchaser hereunder then due or thereafter to become due, or to enforce performance and observance of any obligation, agreement, or covenant of the Purchaser under this Agreement.

No action taken pursuant to this Section 8.02 shall relieve the Purchaser from its obligations pursuant to Section 5.03 hereof, all of which shall survive any such action, and the Issuer may take whatever action at law or in equity as may appear necessary and desirable to collect the Purchase Price and other amounts then due and thereafter to become due or to enforce the performance and observance of any obligation, agreement, or covenant of the Purchaser hereunder.

Section 8.03. No Remedy Exclusive. No remedy herein conferred upon or reserved to the Issuer is intended to be exclusive of any other available remedy or remedies, but each and every such remedy shall be cumulative and shall be in addition to every other remedy given under this Agreement or now or hereafter existing at law or in equity or by statute. No delay or omission to exercise any right or power accruing upon any default shall impair any such right or power or shall be construed to be a waiver thereof, but any such right and power may be exercised from time to time and as often as may be deemed expedient. In order to entitle the Issuer to exercise any remedy reserved to it in this Article VIII, it shall not be necessary to give any notice, other than such notice as may be herein expressly required. Such rights and remedies as are given the Issuer hereunder shall also extend to the Bondholder, and the Bondholder shall be deemed a third party beneficiary of all covenants and agreements herein contained.

Section 8.04. Agreement to Pay Fees and Expenses. In the event the Purchaser should default under any of the provisions of this Agreement and the Issuer or the Bondholder should employ attorneys, accountants, or other experts or incur other expenses for the collection of Purchase Price and other amounts due hereunder or the enforcement of performance or observance of any obligation or agreement on the part of the Purchaser herein contained, the Purchaser agrees that it shall on demand therefor pay to the Issuer or to the Bondholder for the account of the Issuer the reasonable fees of such attorneys, accountants, or other experts and such other expenses so incurred by the Issuer or the Bondholder. Any attorneys' fees required to be paid by the Purchaser under this Agreement shall include attorneys' and paralegals' fees through all proceedings, including, but not limited to, negotiations, administrative hearings, trials, and appeals.

Section 8.05. Waiver of Events of Default. Subject to Section 9.05 hereof, the Issuer may waive any Event of Default hereunder and its consequences. In case of any such waiver, or in case any proceeding taken by the Issuer or the Bondholder on account of any such Event of Default shall be discontinued or abandoned or determined adversely to the Issuer or the Bondholder, then and in every such case the Issuer and the Purchaser shall be restored to their former position and rights hereunder, but no such waiver or rescission shall extend to or affect any subsequent or other Event of Default or impair or exhaust any right, power, or remedy consequent thereon.

[End of Article VIII]

ARTICLE IX

MISCELLANEOUS

Section 9.01. Notices. All notices, certificates, and other communications provided for hereunder shall be in writing and sent (a) by telecopy if the sender on the same day sends a confirming copy of such notice by a recognized overnight delivery service (charges prepaid), or (b) by registered or certified mail with return receipt requested (postage prepaid), or (c) by a recognized overnight delivery service (with charges prepaid). Any such notice must be sent to any party hereto at the following addresses or to such other address as any party hereto shall have specified in writing to the other party:

If to the Issuer:	Urban Redevelopment Agency of the City of Forest Park 745 Forest Parkway Forest Park, Georgia 30297 Attention: Chairman
If to the Purchaser:	City of Forest Park, Georgia 745 Forest Parkway Forest Park, Georgia 30297 Attention: City Manager
If to the Bondholder:	Truist Bank 1155 Peachtree Street, N.E. Suite 900 Atlanta, Georgia 30309 Attention: Not-For-Profit & Government Banking

Notices under this Section 9.01 will be deemed given only when actually received. A duplicate copy of each notice, certificate, or other communication given hereunder shall also be given to the Bondholder.

Section 9.02. Construction and Binding Effect. This Agreement constitutes the entire agreement of the parties and supersedes any prior agreements. This Agreement shall inure to the benefit of and shall be binding upon the Issuer, the Purchaser, and their respective successors and assigns, subject, however, to the limitations contained in Section 7.01 hereof.

Section 9.03. Severability. In the event any provision of this Agreement shall be held invalid or unenforceable by any court of competent jurisdiction, such holding shall not invalidate or render unenforceable any other provision hereof.

Section 9.04. Amounts Remaining in Funds. It is agreed by the parties hereto that any amounts remaining in the Projects Fund or other funds provided for herein upon expiration or sooner termination of this Agreement, as provided in this Agreement, after payment in full of the Purchase Price and the Bonds; the fees, charges, and expenses of the Issuer, the Bondholder, and the Depository, in accordance with the terms hereof; and all sums due and owing to the Issuer, shall belong to and be paid to the Purchaser by the Issuer as overpayment of Purchase Price.

Section 9.05. Amendments, Changes, and Modifications. This Agreement may not be amended, changed, modified, altered, or terminated, and the observance of any term hereof may not be waived, without the prior written consent of the Bondholder.

Section 9.06. Execution of Counterparts. This Agreement may be executed in several counterparts, each of which shall be an original and all of which shall constitute but one and the same instrument.

Section 9.07. Law Governing Construction of this Agreement. This Agreement is prepared and entered into with the intention that the law of the State of Georgia, exclusive of such state's rules governing choice of law, shall govern its construction.

Section 9.08. Immunity of Officials, Officers, and Employees of Issuer and Purchaser. No recourse shall be had for the enforcement of any obligation, covenant, promise, or agreement of the Issuer or the Purchaser contained in this Agreement or for any claim based hereon or otherwise in respect hereof against any member of a Governing Body, officer, or employee, as such, in his individual capacity, past, present, or future, of the Issuer, the Purchaser, or any successor body, whether by virtue of any constitutional provision, statute, or rule of law, or by the enforcement of any assessment or penalty or otherwise, it being expressly agreed and understood that this Agreement is solely a corporate obligation of the Purchaser and the Issuer payable only from the funds and assets of the Purchaser and the Issuer herein specifically provided to be subject to such obligation and that no personal liability whatsoever shall attach to, or be incurred by, any member of a Governing Body, officer, or employee, as such, past, present, or future, of the Purchaser or the Issuer, or of any successor corporation, either directly or through the Purchaser, the Issuer, or any successor corporation, under or by reason of any of the obligations, covenants, promises, or agreements entered into between the Issuer and the Purchaser whether contained in this Agreement or in the other Bond Documents or to be implied herefrom or therefrom as being supplemental hereto or thereto, and that all personal liability of that character against every such member of a Governing Body, officer, and employee is, by the execution of this Agreement and as a condition of and as part of the consideration for the execution of this Agreement, expressly waived and released. The immunity of members of a Governing Body, officers, and employees of the Issuer and the Purchaser under the provisions contained in this Section 9.08 shall survive the conveyance of the Projects and the termination of this Agreement.

[End of Article IX]

SIGNATURES AND SEALS

IN WITNESS WHEREOF, the Issuer has executed this Agreement by causing its name to be hereunto subscribed by its Chairman and by causing the official seal of the Issuer to be impressed hereon and attested by its Secretary, and the Purchaser has executed this Agreement by causing its name to be hereunto subscribed by its Mayor and by causing the official seal of the Purchaser to be impressed hereon and attested by its City Clerk; all being done as of the day and year first above written.

**URBAN REDEVELOPMENT AGENCY
OF THE CITY OF FOREST PARK**

(SEAL)

By: _____
Chairman

Attest:

Secretary

CITY OF FOREST PARK, GEORGIA

(SEAL)

By: _____
Mayor

Attest:

City Clerk

Approved As To Form:

City Attorney

EXHIBIT A

DESCRIPTION OF PREMISES

[Attached]

EXHIBIT B

DESCRIPTION OF EQUIPMENT

All fixtures, equipment, furnishings, and other personal property that are to be acquired with the proceeds of the Bonds.

**STATE OF GEORGIA
COUNTY OF CLAYTON
CITY OF FOREST PARK**

RESOLUTION 2021-17

**RESOLUTION AUTHORIZING AGREEMENT OF SALE WITH
URBAN REDEVELOPMENT AGENCY OF THE CITY OF FOREST PARK**

WHEREAS, in furtherance of the purposes for which it was created, the Urban Redevelopment Agency of the City of Forest Park (the “Issuer”) proposes to issue \$42,110,000 in original aggregate principal amount of its Revenue Bond (City of Forest Park, Georgia Projects), Series 2021A and its Revenue Bond (City of Forest Park, Georgia Projects), Series 2021B (each a “Bond” and collectively the “Bonds”), in order to finance the costs of acquiring, constructing, and installing urban redevelopment projects described in the urban redevelopment plan entitled “City of Forest Park, Georgia 2021 Urban Redevelopment Plan” (collectively the “Projects”) and to finance related costs; and

WHEREAS, the City of Forest Park, Georgia (the “Purchaser”) has taken all actions required by Chapter 61 of Title 36 of the Official Code of Georgia Annotated, entitled the “Urban Redevelopment Law,” as amended (the “Urban Redevelopment Law”), to qualify the Projects as “urban redevelopment projects” thereunder, including, without limitation, designating the premises on which the Projects will be located as included in an “urban redevelopment area” and approving an urban redevelopment plan for the Projects following a public hearing required by the Urban Redevelopment Law; and

WHEREAS, Section 1.13(25) of the Charter of the Purchaser authorizes the Purchaser to provide for the acquisition, construction, building, operation, and maintenance of public ways, parks and playgrounds, recreational facilities, public buildings, parking facilities, or cultural, educational, recreational, sport, corrective, detentional, and penal facilities, and to provide any other public improvements, inside or outside the corporate limits of the Purchaser; and

WHEREAS, the Urban Redevelopment Law authorizes the Purchaser to appropriate such funds and make such expenditures as may be necessary to carry out the purposes of the Urban Redevelopment Law and to levy taxes and assessments for such purposes; and

WHEREAS, Article IX, Section III, Paragraph I of the Constitution of the State of Georgia of 1983 authorizes the Purchaser (1) to contract for any period not exceeding fifty years with any public agency, public corporation, or public authority for joint services, for the provision of services, or for the joint or separate use of facilities or equipment, if such contract deals with activities, services, or facilities that the contracting parties are authorized by law to undertake or provide, and (2) in connection with any such contract to convey any existing facilities or equipment to any public agency, public corporation, or public authority; and

WHEREAS, the Purchaser proposes to purchase the Projects from the Issuer pursuant to an Agreement of Sale, to be dated as of the first day of the month of its execution and delivery

(the “Contract”), the form of which has been filed with the Purchaser and submitted to the City Council of the Purchaser, under the terms of which the Purchaser (1) will agree to make installment payments of purchase price to the Issuer in amounts sufficient to enable the Issuer to pay the principal of, premium, if any, and interest on the Bonds when due and (2) will agree to levy an annual ad valorem tax on all taxable property located within the corporate limits of the Purchaser, at such rates, without limitation as to rate or amount, as may be necessary to produce in each year revenues that are sufficient to fulfill the Purchaser’s obligations under the Contract; and

WHEREAS, the Issuer will sell the Bonds to Truist Bank (the “Bond Buyer”) pursuant to a Bond Purchase Agreement, to be dated the date of its execution and delivery, between the Issuer and the Bond Buyer; and

WHEREAS, pursuant to the terms of an Assignment and Security Agreement, to be dated as of the first day of the month of its execution and delivery, between the Issuer and the Bond Buyer, the Issuer will assign and pledge, and grant a first priority security interest in, its right, title, and interest in the Contract to the Bond Buyer as security for payment of the Bonds; and

WHEREAS, after careful study and investigation, the Purchaser desires to enter into the Contract;

NOW, THEREFORE, BE IT RESOLVED by the City Council of the City of Forest Park, Georgia as follows:

1. The form, terms, and conditions and the execution, delivery, and performance of the Contract, which has been filed with the Purchaser, are hereby approved and authorized. The Contract shall be in substantially the form submitted to the City Council of the Purchaser with such changes, corrections, deletions, insertions, variations, additions, or omissions as may be approved by the Mayor or Mayor Pro Tempore of the Purchaser, whose approval thereof shall be conclusively evidenced by the execution of the Contract.

2. The Mayor or Mayor Pro Tempore of the Purchaser is hereby authorized and directed to execute on behalf of the Purchaser the Contract, and the City Clerk or Deputy City Clerk of the Purchaser is hereby authorized and directed to affix thereto and attest the seal of the Purchaser, upon proper execution and delivery by the Issuer, provided, that in no event shall any such attestation or affixation of the seal of the Purchaser be required as a prerequisite to the effectiveness thereof, and the Mayor or Mayor Pro Tempore and City Clerk or Deputy City Clerk of the Purchaser are authorized and directed to deliver the Contract on behalf of the Purchaser to the Issuer and to execute and deliver all such other instruments (including, without limitation, deeds and bills of sale conveying to the Issuer title to any of the Projects owned by the Purchaser), contracts, documents, affidavits, or certificates and to do and perform all such things and acts as each shall deem necessary or appropriate in furtherance of the issuance of the Bonds and the carrying out of the transactions authorized by this Resolution or contemplated by the instruments and documents referred to in this Resolution.

3. This Resolution and the Contract, as approved by this Resolution, which is hereby incorporated in this Resolution by this reference thereto, shall be placed on file at the office of the Purchaser and made available for public inspection by any interested party immediately following the passage and approval of this Resolution.

[Signatures and Seals to Follow]

PASSED, ADOPTED, SIGNED, APPROVED, and EFFECTIVE this 8th day of April 2021.

CITY OF FOREST PARK, GEORGIA

Angelyne Butler
Mayor

Kimberly James
Councilmember, Ward One

Dabouze Antoine
Councilmember, Ward Two

Hector Gutierrez
Councilmember, Ward Three

Latresa Akins-Wells
Councilmember, Ward Four

(SEAL)

Attest:

Allan Mears
Councilmember, Ward Five

City Clerk

APPROVED AS TO FORM:

City Attorney

CITY CLERK’S CERTIFICATE

I, **SHAREE N. STEED**, the duly appointed, qualified, and acting City Clerk of the City of Forest Park, Georgia (the “Purchaser”), **DO HEREBY CERTIFY** that the foregoing pages of typewritten matter constitute a true and correct copy of a resolution adopted on April 8, 2021 by the City Council of the Purchaser in a meeting duly called and assembled in accordance with applicable laws and with the procedures of the Purchaser, by a vote of _____ Yea and _____ Nay, which meeting was open to the public and at which a quorum was present and acting throughout, and that the original of the foregoing resolution appears of public record in the Minute Book of the Purchaser, which is in my custody and control.

GIVEN under my hand and the seal of the Purchaser, this 8th day of April 2021.

(SEAL)

City Clerk, City of Forest Park, Georgia