

RESOLUTION AUTHORIZING THE EXECUTION, DELIVERY AND PERFORMANCE OF AN INTERGOVERNMENTAL CONTRACT AND RELATED DOCUMENTS RELATING TO THE JASPER COUNTY PUBLIC FACILITIES AUTHORITY REVENUE BOND (JASPER COUNTY PROJECT), SERIES 2022

WHEREAS, the Jasper County Public Facilities Authority (the “Authority”) is a public body corporate and politic of the State of Georgia (the “State”) created pursuant to the Jasper County Public Facilities Authority Act (Ga. L. 2020, p. 3876, et seq.), as amended (the “Act”); and

WHEREAS, the Act authorizes the Authority to (a) acquire, construct, add to, extend, improve, equip, operate, maintain, lease, and dispose of “projects” (as defined in the Act), (b) execute, with other public bodies or private persons, contracts, leases, installments sale agreements, and other agreements and instruments necessary or convenient in connection with the acquisition, construction, addition, extension, improvement, equipping, operation, maintenance, disposition, or financing of a project and (c) pay the costs of the projects with the proceeds of revenue bonds and; and

WHEREAS, “project” is defined in the Act as all buildings, facilities and equipment necessary or convenient for the efficient operation of Jasper County, Georgia (the “County”) or any municipality located within the County or any department, agency, division, or commission thereof permitted by Article 3 of Chapter 82 of Title 36 of the Official Code of Georgia Annotated, known as the “Revenue Bond Law” (the “Revenue Bond Law”); and

WHEREAS, the County is a political subdivision of the State created pursuant to the Constitution and laws of the State; and

WHEREAS, Article IX, Section II, Paragraph III(a) of the Constitution of the State of Georgia authorizes any county to exercise certain powers and provide certain services, including police protection; and

WHEREAS, paragraph 5 of Chapter 9 of Title 36 of the Official Code of Georgia Annotated provides that it is the duty of county governing authorities to erect or repair, when necessary, their respective courthouses and jails and all other necessary county buildings and to furnish each with all the furniture necessary for the different rooms, offices, or cells; and

WHEREAS, the Revenue Bond Law authorizes the Authority and the County to (a) operate and maintain jails and all other structures and facilities which are necessary and convenient for the operation of jails and (b) issue revenue bonds to finance, in whole or in part, the cost of the acquisition, construction, reconstruction, improvement, betterment, or extension of any undertaking permitted by the Revenue Bond Law; and

WHEREAS, Article IX, Section III, Paragraph I(a) of the Georgia Constitution authorizes, among other things, any county, municipality or other political subdivision of the State to contract, for a period not exceeding fifty years, with another county, municipality or political

subdivision or with any other public agency, public corporation or public authority for joint services, for the provision of services, or for the provision or separate use of facilities or equipment, provided that such contract deals with activities, services or facilities which the contracting parties are authorized by law to undertake or to provide; and

WHEREAS, the Authority proposes to issue its Revenue Bond (Jasper County Project), Series 2022, in an original principal amount of \$7,000,000 (the “Bond”) for the purpose of (a) financing all or a portion of the costs of constructing and equipping a new addition to the existing County jail (the “Project”) that will be used by the County to carry out its governmental purposes and (b) paying the costs of issuing the Bond, pursuant to a resolution adopted by the Authority on June 6, 2022 (the “Bond Resolution”); and

WHEREAS, the Authority and the County propose to enter into an Intergovernmental Contract, dated as of July 1, 2022 (the “Contract”), pursuant to which the Authority will agree to issue the Bond and the County will agree to, among other things, (a) construct, equip and operate the Project, (b) pay the Authority amounts sufficient to enable the Authority to pay the debt service on the Bond (the “Contract Payments”) and (c) levy an ad valorem property tax, unlimited as to rate or amount, on all property in the County subject to such tax in order to make such Contract Payments;

WHEREAS, the Authority and the County propose to enter into a Private Placement Agreement, dated June 6, 2022 (the “Placement Agent Agreement”), with Raymond James & Associates, Inc., as placement agent, in order to provide for the placement of the Bond; and

WHEREAS, the Authority and the County propose to enter into a Home Office Payment Agreement, dated as of July 1, 2022 (the “Home Office Payment Agreement”), with Webster Bank, National Association, as purchaser of the Bond; and

WHEREAS, the Authority and the County propose to enter into a Custodial Agreement, dated as of July 1, 2022 (the “Custodial Agreement”), with Regions Bank, as project fund custodian; and

WHEREAS, the County proposes to adopt a policy with respect to its debt (the “Debt Policy”) to ensure post-issuance compliance with federal tax laws and federal securities laws.

NOW, THEREFORE, BE IT RESOLVED BY THE JASPER COUNTY BOARD OF COMMISSIONERS, as follows:

1. Bond Resolution. The County acknowledges receipt of the Bond Resolution and the terms contained therein.

2. Authorization of Contract. The execution, delivery and performance of the Contract are hereby authorized. The Contract shall be in substantially the form attached hereto as Exhibit A, with such changes, insertions or omissions as may be approved by the Chairman or Vice Chairman of the County, and the execution and delivery by the Chairman or Vice-Chairman

of the Contract as hereby authorized shall be conclusive evidence of the approval of any such changes, omissions or insertions.

3. Authorization of Placement Agent Agreement. The execution, delivery and performance of the Placement Agent Agreement are hereby authorized. The Placement Agent Agreement shall be in substantially the form attached hereto as Exhibit B, with such changes, insertions or omissions as may be approved by the Chairman or Vice Chairman of the County, and the execution and delivery by the Chairman or Vice-Chairman of the Placement Agent Agreement as hereby authorized shall be conclusive evidence of the approval of any such changes, omissions or insertions.

5. Authorization of Home Office Payment Agreement. The execution, delivery and performance of the Home Office Payment Agreement are hereby authorized. The Home Office Payment Agreement shall be in substantially the form attached hereto as Exhibit C, with such changes, insertions or omissions as may be approved by the Chairman or Vice Chairman of the County, and the execution and delivery by the Chairman or Vice-Chairman of the Home Office Payment Agreement as hereby authorized shall be conclusive evidence of the approval of any such changes, omissions or insertions.

6. Authorization of Custodial Agreement. The execution, delivery and performance of the Custodial Agreement are hereby authorized and approved. The Custodial Agreement shall be in substantially the form attached hereto as Exhibit D, with such changes, insertions or omissions as may be approved by the Chairman or Vice Chairman of the County, and the execution and delivery by the Chairman or Vice-Chairman of the Custodial Agreement as hereby authorized shall be conclusive evidence of the approval of any such changes, omissions or insertions..

7. Validation. The Bond shall be validated in the manner provided in the Revenue Bond Law of the State of Georgia (O.C.G.A. Section 36-82-60, *et seq.*, as amended). The Chairman, Vice Chairman, Clerk and Assistant Clerk are hereby authorized to execute any and all documents and to take any and all actions required to validate the Bond.

8. Ratification. All actions taken by the commissioners, officers, employees and agents of the County which are in furtherance of the transactions contemplated by this Resolution are hereby ratified and affirmed.

9. Debt Policy. The Debt Policy attached hereto as Exhibit E is hereby approved.

10. Sale of Bond. The sale of the Bond to Webster Bank, National Association for 100% of par is hereby authorized.

11. General Authority. The commissioners, officers, employees and agents of the County are hereby authorized to execute any and all documents and to take any and all actions required to carry out the transactions contemplated by this Resolution.

12. Repealing Clause. All resolutions or ordinances or parts thereof of the County in conflict with the provisions contained in this Resolution are, to the extent of such conflict, hereby superseded and repealed.

13. Effective Date. This Resolution shall be effective immediately upon its adoption.

Adopted and approved this 6th day of June, 2022.

JASPER COUNTY BOARD OF
COMMISSIONERS

(SEAL)

ATTEST:

By: _____
Chairman

Clerk

EXHIBIT A
FORM OF CONTRACT

EXHIBIT B
FORM OF PLACEMENT AGENT AGREEMENT

EXHIBIT C
FORM OF HOME OFFICE PAYMENT AGREEMENT

EXHIBIT D
FORM OF CUSTODIAL AGREEMENT

EXHIBIT E
DEBT POLICY

CLERK'S CERTIFICATE

STATE OF GEORGIA

COUNTY OF JASPER

I, the undersigned Clerk of the Jasper County Board of Commissioners (the "Board") and keeper of the records and seal thereof, DO HEREBY CERTIFY that the foregoing pages of typewritten matter constitute a true and correct copy of the Resolution adopted by the Board in a meeting duly called and assembled on the 6th day of June, 2022, which meeting was open to the public and at which a quorum was present and acting throughout, and that the original of such Resolution has been duly recorded in the Minute Book of the Board, which is in my custody and control.

WITNESS my official hand and seal of the Board, this 6th day of June, 2022.

Clerk

(SEAL)

RESOLUTION OF THE JASPER COUNTY PUBLIC FACILITIES AUTHORITY PROVIDING FOR THE ISSUANCE OF ITS REVENUE BOND (JASPER COUNTY PROJECT), SERIES 2022, IN THE PRINCIPAL AMOUNT OF \$7,000,000; PROVIDING FOR THE CREATION OF CERTAIN FUNDS; PROVIDING FOR REMEDIES OF THE HOLDER OF THE BOND ISSUED HEREUNDER; AUTHORIZING THE EXECUTION OF AN INTERGOVERNMENTAL CONTRACT WITH JASPER COUNTY, GEORGIA; PROVIDING FOR THE SALE OF THE BOND; AND FOR OTHER RELATED PURPOSES

Adopted on

June 6, 2022

This document was prepared by:

MURRAY BARNES FINISTER LLP
3525 Piedmont Road, NE
5 Piedmont Center, Suite 515
Atlanta, Georgia 30305
Telephone: (678) 999-0350

RESOLUTION

TABLE OF CONTENTS

(The Table of Contents for this Resolution is for convenience of reference only and is not intended to define, limit or describe the scope or intent of any provisions of this Resolution.)

ARTICLE I DEFINITIONS AND FINDINGS3

 Section 101. Definitions of Certain Terms.3

 Section 102. Rules of Construction.5

 Section 103. Findings.....6

ARTICLE II AUTHORIZATION, FORM AND REGISTRATION OF THE BOND.....7

 Section 201. Authorization and Terms of the Bond.7

 Section 202. Payment of Principal and Interest; Certificate of Validation and
 Authentication; Execution of the Bond.....7

 Section 203. Registration of Bond; Persons Treated as Owner.7

 Section 204. Mutilated, Lost, Stolen or Destroyed Bond.8

 Section 205. Limited Obligation.....8

 Section 206. Creation and Superiority of Lien.9

 Section 207. Form of the Bond.9

 Section 208. Home Office Payment Agreement.....9

 Section 209. Cancellation of Bond.9

ARTICLE III PREPAYMENT OF THE BOND.....10

 Section 301. Prepayment of Bond.10

 Section 302. Notice of Prepayment.10

 Section 303. Provision for Payment.....10

ARTICLE IV APPLICATION OF BOND PROCEEDS; PROJECT FUND11

 Section 401. Application of Bond Proceeds.11

 Section 402. Project Fund.11

 Section 403. Investment of Project Fund Moneys.11

ARTICLE V SINKING FUND12

 Section 501. Creation of Sinking Fund; Payments Therefrom.12

 Section 502. Transfers from the Sinking Fund.12

 Section 503. Sinking Fund Investments.....12

ARTICLE VI DEPOSITORIES OF MONEYS AND SECURITY FOR DEPOSIT;
DESIGNATION OF AUTHENTICATING AGENT, PAYING AGENT AND
BOND REGISTRAR13

 Section 601. Depositories of Moneys; Sinking Fund Custodian.13

 Section 602. Successor Custodians and Depositories.....13

Section 603. Appointment of Authenticating Agent, Paying Agent and Bond Registrar.....	13
Section 604. Administrative Fees and Expenses.....	14
Section 605. Employment of Attorneys, Agents, Etc.....	14
Section 606. Reliance on Documents.....	14
Section 607. Evidence of Facts.....	14
Section 608. Release of Liability.....	14
ARTICLE VII PARTICULAR COVENANTS AND FINDINGS	16
Section 701. Payment of the Bond.....	16
Section 702. Separate Accounts.....	16
ARTICLE VIII DEFAULTS AND REMEDIES.....	17
Section 801. Events of Default.....	17
Section 802. Remedies.....	17
Section 803. Abandonment of Proceedings.....	18
Section 804. Non-Exclusivity of Remedies.....	18
Section 805. Delays.....	18
ARTICLE IX DEFEASANCE	19
Section 901. Payment and Defeasance.....	19
Section 902. Termination of Liability.....	19
ARTICLE X MISCELLANEOUS PROVISIONS.....	20
Section 1001. Validation.....	20
Section 1002. Severability.....	20
Section 1003. Resolution as a Contract.....	20
Section 1004. Modification, Alteration, Supplementation or Amendment of Resolution and Contract.....	20
Section 1005. Payments Due on Saturdays, Sundays and Holidays.....	20
Section 1006. Applicable Provisions of Law.....	20
Section 1007. Repealer; Effective Date.....	20
Section 1008. No Individual Responsibility of Members and Officers of Authority.....	21
Section 1009. Sale of Bond.....	21
Section 1010. Authorization of Contract.....	21
Section 1011. Authorization of Placement Agent Agreement.....	21
Section 1012. Authorization of Home Office Payment Agreement.....	21
Section 1013. Authorization of Custodial Agreement.....	21
Section 1014. Bank Qualified.....	22
Section 1015. Waiver of Bond Audit.....	22
Section 1016. Debt Policy.....	22
Section 1017. General Authority; Ratification.....	22
EXHIBIT A - Form of Bond	
EXHIBIT B - Form of Contract	

RESOLUTION OF THE JASPER COUNTY PUBLIC FACILITIES AUTHORITY PROVIDING FOR THE ISSUANCE OF ITS REVENUE BOND (JASPER COUNTY PROJECT), SERIES 2022, IN THE PRINCIPAL AMOUNT OF \$7,000,000; PROVIDING FOR THE CREATION OF CERTAIN FUNDS; PROVIDING FOR REMEDIES OF THE HOLDER OF THE BOND ISSUED HEREUNDER; AUTHORIZING THE EXECUTION OF AN INTERGOVERNMENTAL CONTRACT WITH JASPER COUNTY, GEORGIA; PROVIDING FOR THE SALE OF THE BOND; AND FOR OTHER RELATED PURPOSES

WHEREAS, the Jasper County Public Facilities Authority (the “Authority”) is a public body corporate and politic of the State of Georgia (the “State”) created pursuant to the Jasper County Public Facilities Authority Act (Ga. L. 2020, p. 3876, et seq.), as amended (the “Act”); and

WHEREAS, the Act authorizes the Authority to (a) acquire, construct, add to, extend, improve, equip, operate, maintain, lease, and dispose of “projects” (as defined in the Act), (b) execute, with other public bodies or private persons, contracts, leases, installments sale agreements, and other agreements and instruments necessary or convenient in connection with the acquisition, construction, addition, extension, improvement, equipping, operation, maintenance, disposition, or financing of a project and (c) pay the costs of the projects with the proceeds of revenue bonds and; and

WHEREAS, “project” is defined in the Act as all buildings, facilities and equipment necessary or convenient for the efficient operation of Jasper County, Georgia (the “County”) or any municipality located within the County or any department, agency, division, or commission thereof permitted by Article 3 of Chapter 82 of Title 36 of the Official Code of Georgia Annotated, known as the “Revenue Bond Law” (the “Revenue Bond Law”); and

WHEREAS, the County is a political subdivision of the State created pursuant to the Constitution and laws of the State; and

WHEREAS, Article IX, Section II, Paragraph III(a) of the Constitution of the State of Georgia authorizes any county to exercise certain powers and provide certain services, including police protection; and

WHEREAS, paragraph 5 of Chapter 9 of Title 36 of the Official Code of Georgia Annotated provides that it is the duty of county governing authorities to erect or repair, when necessary, their respective courthouses and jails and all other necessary county buildings and to furnish each with all the furniture necessary for the different rooms, offices, or cells.; and

WHEREAS, the Revenue Bond Law authorizes the Authority and the County to (a) operate and maintain jails and all other structures and facilities which are necessary and convenient for the operation of jails and (b) issue revenue bonds to finance, in whole or in part,

the cost of the acquisition, construction, reconstruction, improvement, betterment, or extension of any undertaking permitted by the Revenue Bond Law; and

WHEREAS, Article IX, Section III, Paragraph I(a) of the Constitution of the State of Georgia authorizes, among other things, any county, municipality or other political subdivision of the State to contract, for a period not exceeding fifty years, with another county, municipality or political subdivision or with any other public agency, public corporation or public authority for joint services, for the provision of services, or for the provision or separate use of facilities or equipment, provided that such contract deals with activities, services or facilities which the contracting parties are authorized by law to undertake or to provide; and

WHEREAS, the Authority proposes to issue its Revenue Bond (Jasper County Project), Series 2022, in an original principal amount of \$7,000,000 (the “Bond”) for the purpose of (a) financing all or a portion of the costs of constructing and equipping a new addition to the existing County jail (the “Project”) that will be used by the County to carry out its governmental purposes and (b) paying the costs of issuing the Bond; and

WHEREAS, the Authority and the County propose to enter into an Intergovernmental Contract, dated as of July 1, 2022 (the “Contract”), pursuant to which the Authority will agree to issue the Bond and the County will agree to, among other things, (a) construct, equip and operate the Project, (b) pay the Authority amounts sufficient to enable the Authority to pay the debt service on the Bond (the “Contract Payments”) and (c) levy an ad valorem property tax, unlimited as to rate or amount, on all property in the County subject to such tax in order to make such Contract Payments; and

WHEREAS, the Bond will be secured by a first lien on the Contract, the Contract Payments, and the moneys and securities in the funds created herein;

WHEREAS, the Authority and the County propose to enter into a Private Placement Agreement, dated June 6, 2022, with Raymond James & Associates, Inc., as placement agent; and

WHEREAS, the Authority and the County propose to enter into a Home Office Payment Agreement, dated as of July 1, 2022 (the “Home Office Payment Agreement”), with Webster Bank, National Association, as purchaser of the Bond (the “Lender”); and

WHEREAS, the Authority and the County propose to enter into a Custodial Agreement, dated as of July 1, 2022 (the “Custodial Agreement”), with Regions Bank, as project fund custodian; and

WHEREAS, the Authority proposes to adopt a policy with respect to its debt (the “Debt Policy”) to ensure post-issuance compliance with federal tax laws and federal securities laws.

NOW, THEREFORE, BE IT RESOLVED by the JASPER COUNTY PUBLIC FACILITIES AUTHORITY, and it is hereby resolved by authority of the same, as follows:

ARTICLE I

DEFINITIONS AND FINDINGS

Section 101. Definitions of Certain Terms.

All capitalized, undefined terms used in this Resolution shall have the meanings ascribed to them in the Contract. In addition to the words and terms elsewhere defined in this Resolution (including the preamble hereto), the following words and terms used in this Resolution shall have the following meanings:

“Act” means an act of the General Assembly of the State of Georgia (Ga. L. 2020, p. 3876, et seq.), as amended.

“Authenticating Agent” means the Finance Director of the County or the person or financial institution at the time serving as authenticating agent pursuant to Section 603 of this Resolution.

“Authority” means the Jasper County Public Facilities Authority, a public body corporate and politic of the State, and any successor thereto.

“Authorized County Representative” has the meaning assigned to such term in Section 402.

“Bond” means the Authority’s Revenue Bond (Jasper County Project), Series 2022, in the principal amount of \$7,000,000, authorized to be issued pursuant to the terms of this Resolution.

“Bond Registrar” means the Finance Director of the County or the person or financial institution at the time serving as bond registrar pursuant to Section 603 of this Resolution.

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

“Code” means the Internal Revenue Code of 1986, as amended and any applicable regulations thereunder.

“Contract” means the Intergovernmental Contract, dated as of July 1, 2022, between the County and the Authority, as amended from time to time, a form of which is attached hereto as Exhibit B.

“Contract Payments” means the moneys received by the Authority from the County pursuant to the Contract.

“County” means Jasper County, Georgia, a political subdivision of the State of Georgia, and any successor thereto.

“Event of Default” means the occurrence of an event of default as described in Article VIII.

“Fiscal Agents” means collectively the Paying Agent, Bond Registrar, Authenticating Agent, Project Fund Custodian and Sinking Fund Custodian.

“Government Obligations” means direct general obligations of the United States of America or obligations which are unconditionally guaranteed by the United States of America, in either case which are not callable except at the option of the holder thereof.

“Interest Payment Date” means each May 1 and November 1, commencing November 1, 2022.

“Lender” means Webster Bank, National Association, its successors and assigns.

“Lender Letter” means a letter executed by the Lender or subsequent owner of the Bond and delivered to the Bond Registrar, in form satisfactory to the County, by which the Lender or subsequent owner makes certain representations under the federal securities laws.

“Outstanding” means, with reference to the Bond, the Bond which has been executed and delivered pursuant to this Resolution except:

(a) If the Bond has been cancelled because of payment or prepayment; and

(b) If funds or securities have been deposited with an escrow agent or the Paying Agent in accordance with Article IX of this Resolution (whether upon or prior to the maturity or prepayment date of the Bond), provided that if the Bond is to be prepaid prior to the maturity thereof notice of such prepayment shall have been given or provision satisfactory to such Paying Agent shall have been made therefor, or a waiver of such notice, satisfactory in form to such Paying Agent shall have been filed with such Paying Agent.

“Paying Agent” means the Finance Director of the County or the person or financial institution at the time serving as paying agent for the Bond pursuant to Section 603 of this Resolution.

“Permitted Investments” means any investments authorized by the laws of the State from time to time.

“Placement Agent” means Raymond James & Associates, Inc., and any successor thereto.

“Placement Agent Agreement” means the Private Placement Agreement, dated June 6, 2022, among the Authority, the County and the Placement Agent, as amended from time to time.

“Project” means the construction and equipping of a new addition to the existing County jail.

“Project Fund” means the fund created in Section 402 of this Resolution.

“Project Fund Custodian” means the financial institution at the time serving as project fund custodian pursuant to Section 602 of this Resolution.

“Record Date” means the 15th day of the calendar month preceding each Interest Payment Date.

“Resolution” means this Resolution, as supplemented from time to time.

“Revenue Bond Law” means the Revenue Bond Law of the State of Georgia (O.C.G.A. Section 36-82-60 *et seq.*, as amended).

“Security” means the Contract (except for certain Unassigned Rights), the Contract Payments and the moneys and securities on deposit in the Sinking Fund and the Project Fund.

“Sinking Fund” means the fund created in Section 601 of this Resolution.

“Sinking Fund Custodian” means the financial institution at the time serving as sinking fund custodian pursuant to Sections 501 and 601 of this Resolution.

“Sinking Fund Investments” means (a) Government Obligations and forward purchase agreements and repurchase agreements with respect thereto, (b) demand deposits or certificates of deposit of banks which have deposits insured by the Federal Deposit Insurance Corporation; provided, however that the portion of such certificates of deposit in excess of the amount insured by the Federal Deposit Insurance Corporation must be secured by direct obligations of the State or the United States which are of a par value equal to that portion of such certificates of deposit which would be uninsured and (c) the local government investment pool created by O.C.G.A. Section 36-83-8.

“State” means the State of Georgia.

“Unassigned Rights” means the Authority’s right to receive notices and to indemnification.

Section 102. Rules of Construction.

Words of the masculine gender shall be deemed and construed to include correlative words of the feminine and neuter genders. Unless the context shall otherwise indicate, the words “certificate,” “owner,” “holder,” and “person” shall include the plural, as well as the singular, number. The terms “herein,” “hereby,” “hereunder,” “hereof,” “hereinbefore,”

“hereinafter” and other equivalent words refer to this Resolution and not solely to the particular portion hereof in which any such term is used.

The titles preceding each Section hereof are for convenience of reference only and are not intended to define, limit or describe the scope or intent of any provisions of this Resolution. Reference herein to an Article number or to a Section number should be construed to be in reference to the designated Article number or Section number hereof unless the context or use clearly indicates another or different meaning or intent.

Section 103. Findings.

The issuance of the Bond to finance the Project is hereby found and declared to be within the public purposes intended to be served by the Authority. The Project is hereby found and declared to be a “project” and “self-liquidating” within the meaning of the Act.

ARTICLE II

AUTHORIZATION, FORM AND REGISTRATION OF THE BOND

Section 201. Authorization and Terms of the Bond.

The Bond is hereby authorized to be issued for the purpose of financing the Project and paying the costs of issuing the Bond. The Bond shall be designated the “Jasper County Public Facilities Authority Revenue Bond (Jasper County Project), Series 2022,” shall be issued as a single fully registered bond numbered R-1, shall be dated the date of issuance and delivery thereof and shall mature on May 1, 2040. The Bond shall be issued in the principal amount of \$7,000,000 and shall bear interest at a rate of 3.28% per annum (computed on the basis of a 360-day year comprised of twelve 30-day months). Interest on the Bond shall be paid on each Interest Payment Date, commencing November 1, 2022.

Section 202. Payment of Principal and Interest; Certificate of Validation and Authentication; Execution of the Bond.

(a) Subject to Section 208 below, the final payment of principal of the Bond is payable by the Paying Agent upon presentation and surrender thereof at the principal office of the Paying Agent. Subject to Section 208 below, payments of interest on the Bond shall be payable by the Paying Agent, on the Interest Payment Date, to the person in whose name the Bond is registered on the books of the Bond Registrar at the close of business on any Record Date notwithstanding any registration of transfer subsequent to such Record Date and prior to the Interest Payment Date. The principal of and interest on the Bond shall be payable in lawful money of the United States of America.

(b) The Bond shall not be valid unless and until a certificate of validation printed on or attached to the Bond shall have been executed by the manual or facsimile signature of the clerk of the superior court where the Bond was validated. The Bond shall not be valid unless a certificate of authentication printed on or attached to the Bond shall have been executed by the manual or facsimile signature of the Authenticating Agent.

(c) The Bond shall be signed by the manual or facsimile signature of the Chairperson of the Authority, and the corporate seal of the Authority shall be affixed to or printed on the Bond and attested by the manual or facsimile signature of the Secretary of the Authority. In case any officer whose signature shall appear on the Bond shall cease to be such officer before delivery of the Bond, such signatures shall nevertheless be valid and sufficient for all purposes the same as if such officer had remained in office until such delivery.

Section 203. Registration of Bond; Persons Treated as Owner.

The Bond Registrar shall keep the bond registration book of the Authority for the registration of the Bond and for the registration of transfers of the Bond as herein provided. The transfer of the Bond shall be registered upon the bond registration book upon the surrender and presentation of the Bond to the Bond Registrar duly endorsed for transfer or accompanied by an assignment duly executed by the registered owner or attorney duly authorized in writing in such

form as shall be satisfactory to the Bond Registrar. Upon any such registration of transfer, the Bond Registrar shall authenticate and deliver in exchange for such Bond so surrendered, a new Bond registered in the name of the transferee. The Bond Registrar may make a charge for every registration of transfer of the Bond sufficient to reimburse it for any tax or other governmental charge required to be paid with respect to such registration of transfer, but no other charge shall be made to the owner for the privilege of registering the transfer of the Bond under this Resolution. The registered owner of the Bond shall be treated as the owner of the Bond for all purposes regardless of any actual knowledge to the contrary.

Notwithstanding the foregoing, the Bond may not be assigned, transferred, or conveyed unless and until the registered owner of the Bond has delivered to the County written notice thereof that discloses the name and address of the assignee and such assignment, transfer or conveyance shall be made only to (i) an affiliate of the registered owner of the Bond or (ii) a bank, insurance company or other financial institution or an affiliate thereof that has executed and delivered to the Bond Registrar an Lender Letter. Nothing in this Resolution shall be construed as a limitation on the right of the registered owner of the Bond or its assignees to sell or assign participation interest in the Bond to one or more entities listed in clauses (i) or (ii) of the preceding sentence. Any such assignment, transfer or conveyance as described in this paragraph shall comply with all applicable laws.

Section 204. Mutilated, Lost, Stolen or Destroyed Bond.

In case the Bond shall become mutilated or be destroyed, lost or stolen, the Authority may cause to be executed and delivered a new bond in exchange and substitution for and upon cancellation of such mutilated bond, or in lieu of and in substitution for the Bond destroyed, lost or stolen, upon the owner paying the reasonable expenses and charges of the Authority in connection therewith and, in the case the Bond is destroyed, lost or stolen, such owner's filing with the Authority evidence satisfactory to the Authority that the Bond was destroyed, lost or stolen, and of such owner's ownership thereof, and furnishing the Authority with indemnity satisfactory to the Authority; provided, however, if the owner of such destroyed or lost Bond has a minimum net worth of at least \$25,000,000, such owner of the Bond's own unsecured agreement of indemnity shall be deemed to be satisfactory, and no further indemnity need be given. In the event the Bond shall have matured, instead of issuing a duplicate Bond, the Authority shall cause the Paying Agent to pay the same without surrender thereof subject to such requirements as it deems fit for its protection, including a lost bond affidavit.

Section 205. Limited Obligation.

The principal of, prepayment premium (if any), and interest on the Bond shall be payable solely from the Security. The Bond shall not be deemed to constitute a debt or obligation of the State of Georgia, the County or any other political subdivision of the State of Georgia. The Bond does not and shall not directly, indirectly or contingently obligate the State of Georgia, the County or any other political subdivision of the State of Georgia to levy or to pledge any form of taxation whatever therefor or to make any appropriation for its payment. Notwithstanding the foregoing, the County's full faith, credit and taxing powers have been pledged to the payment of the County's obligations under the Contract.

Section 206. Creation and Superiority of Lien.

The Authority hereby pledges and creates a lien on the Security in favor of the owner of the Bond. The Authority shall not create any other lien on the Security or any part thereof.

Section 207. Form of the Bond.

The Bond, the form of assignment, the form of authentication certificate and the certificate of validation shall be in substantially the form set forth in Exhibit A hereto, with such variations, omissions and insertions as are required or permitted by this Resolution.

Section 208. Home Office Payment Agreement.

Notwithstanding any provision of this Resolution or of the Bond to the contrary, the Authority and the County may enter into a home office payment agreement with the owner of the Bond providing for the making to the owner of all payments of principal of and prepayment premium (if any) and interest on the Bond at a place and in a manner other than as provided in this Resolution and in the Bond without presentation or surrender of the Bond upon such conditions as shall be satisfactory to the Paying Agent. The Authority will furnish to the Paying Agent a copy of each such agreement and upon receipt of a copy of such agreement, the Paying Agent agrees that payments of principal of and prepayment premium (if any) and interest on the Bond shall be made in accordance with the provision thereof. The Paying Agent shall not be liable to the owner of the Bond or to the Authority for any act or omission to act on the part of the Authority, or any agent of the Authority, in connection with any such agreement. If a home office payment agreement is in effect, the Authority shall not be required to maintain the Sinking Fund.

Section 209. Cancellation of Bond.

If the Bond is paid, purchased or prepaid in full, either at or before maturity, it shall be delivered to the Bond Registrar when such payment, purchase or prepayment is made, and the Bond shall thereupon be cancelled and shall not be reissued. If the Bond is so cancelled, it shall be destroyed in accordance with the prevailing practice of the Authority and a permanent record of such destruction shall be kept by the Bond Registrar.

ARTICLE III

PREPAYMENT OF THE BOND

Section 301. Prepayment of Bond.

The Bond is subject to optional and mandatory prepayment as set forth more fully in the form of the Bond.

Section 302. Notice of Prepayment.

Notice of the prepayment of the Bond shall be given by the Authority or the County on its behalf to the owner of the Bond as set forth more fully in the form of the Bond.

Section 303. Provision for Payment.

Notice having been given in the manner and under the conditions set forth in the form of the Bond, the Bond or the portion thereof designated for prepayment shall on the prepayment date designated in such notice become and be due and payable at the prepayment price specified in the form of the Bond, and from and after the date of prepayment so designated, unless default shall be made in the payment of the Bond, interest on the Bond or portion thereof so designated for prepayment shall cease to accrue.

ARTICLE IV

APPLICATION OF BOND PROCEEDS; PROJECT FUND

Section 401. Application of Bond Proceeds.

The Lender shall wire the proceeds of the Bond to the Project Fund Custodian for deposit into the Project Fund to pay the costs of the Project and to pay the costs of issuing the Bond.

Section 402. Project Fund.

(a) A special trust fund is hereby created and designated as the “Jasper County Public Facilities Authority Project Fund - Series 2022.” The Project Fund shall be kept as a trust fund with the Project Fund Custodian separate from other deposits of the Authority.

(b) All payments from the Project Fund shall be made by wire transfer or checks signed by the Project Fund Custodian or a duly authorized officer of the County (an “Authorized County Representative”). Before any such payments shall be made, there shall be filed with the Project Fund Custodian:

(i) A requisition for such payment stating each amount to be paid, and the name of the person, firm or corporation to whom payment thereof is due; and

(ii) A certificate signed by such Authorized County Representative, attached to the requisition and certifying that (A) an obligation in the stated amount has been incurred by the County, (B) the same is a proper charge against the Project Fund and has not been paid and is not the subject of another requisition and (C) the bill or statement of account for such obligation is attached to the certificate or on file with the County.

All requisitions and certificates required by this Section shall be retained either by the Project Fund Custodian or by the County, subject at all times to inspection by any officer of the Authority or the owner of the Bond.

(c) After all costs of the Project and the costs of issuing the Bond have been paid the County shall so notify the Project Fund Custodian in writing and, upon such notice, all moneys in the Project Fund shall be credited to an account as directed by the County and used to pay debt service on the Bond.

Section 403. Investment of Project Fund Moneys.

Any moneys held in the Project Fund shall be invested or reinvested at the written direction of the County in Permitted Investments.

ARTICLE V

SINKING FUND

Section 501. Creation of Sinking Fund; Payments Therefrom.

A special trust fund is hereby created and designated as the “Jasper County Public Facilities Authority Sinking Fund – Series 2022.” All moneys deposited into the Sinking Fund shall be held in trust by the Sinking Fund Custodian separate from other deposits of the Authority. If a home office payment agreement is in effect, the Authority shall not be required to maintain the Sinking Fund.

Subject to Section 208 of this Resolution, moneys payable from the County pursuant to the Contract relating to debt service on the Bond shall be paid directly to the Sinking Fund Custodian and deposited into the Sinking Fund for the account of the Authority in accordance with the terms of the Contract and this Resolution.

Subject to Section 208 of this Resolution, moneys in the Sinking Fund shall be used for (a) the payment of the principal of, prepayment premium (if any) and interest on the Bond as the same become due, (b) the prepayment of the Bond prior to maturity at the price and under the conditions provided therefor in this Resolution, (c) the purchase price of the Bond in the open market and (d) the payment of the necessary charges of the Paying Agent, the Authenticating Agent, the Bond Registrar and the Sinking Fund Custodian.

Section 502. Transfers from the Sinking Fund.

All payments from the Sinking Fund shall be made by wire transfer or checks signed by the Sinking Fund Custodian.

Section 503. Sinking Fund Investments.

Moneys in the Sinking Fund not immediately required to be paid out in accordance with Section 501 hereof shall be invested by the Sinking Fund Custodian in such Sinking Fund Investments as directed by the County in writing. Any such securities so purchased shall be held by the Sinking Fund Custodian in trust until paid at maturity or sold, and all income therefrom shall be immediately deposited to the credit of the Sinking Fund.

ARTICLE VI

DEPOSITORIES OF MONEYS AND SECURITY FOR DEPOSIT; DESIGNATION OF AUTHENTICATING AGENT, PAYING AGENT AND BOND REGISTRAR

Section 601. Depositories of Moneys; Sinking Fund Custodian.

All moneys on deposit in the Project Fund and the Sinking Fund shall constitute trust funds to be applied in accordance with the terms and for the purposes as set forth in this Resolution and shall not be subject to lien or attachment by any creditor of the Authority or the County.

All moneys on deposit in the Project Fund or the Sinking Fund shall be secured by (a) the State of Georgia Secure Deposits Program, or any successor thereto or (b)(i) the Federal Deposit Insurance Corporation, or any successor thereto or (ii) a pledge of obligations (A) authorized by O.C.G.A Section 50-17-59 or (B) issued or guaranteed by the United States of America in an amount of such deposit not insured by the Federal Deposit Insurance Corporation, or any successor thereto.

In the event the Sinking Fund Custodian and the Paying Agent are the same bank or person acting in both capacities, then the Sinking Fund Custodian shall, without any further direction on the part of or any further authorization from the Authority, use, invest and disburse the moneys in the Sinking Fund as required by this Resolution. If the Sinking Fund Custodian and the Paying Agent are not the same bank or person, the Sinking Fund Custodian shall transfer to the Paying Agent from moneys held in the Sinking Fund, in immediately available funds, moneys in amounts and at or before such times as shall be required to pay the principal of, prepayment premium (if any) and interest on the Bond as and when the same are payable.

Section 602. Successor Custodians and Depositories.

Regions Bank is hereby designated as the Project Fund Custodian. The Authority shall appoint a Sinking Fund Custodian when a Sinking Fund is required under the terms of this Resolution. The Authority may, from time to time, designate a successor Sinking Fund Custodian and/or Project Fund Custodian provided said custodians comply with all provisions of this Article and the applicable provisions of this Resolution. In the event any Project Fund Custodian or Sinking Fund Custodian shall resign or fail to perform its duties hereunder, the Authority shall appoint a new Project Fund Custodian and/or Sinking Fund Custodian.

Section 603. Appointment of Authenticating Agent, Paying Agent and Bond Registrar.

The Finance Director of the County is hereby designated as the Authenticating Agent, Paying Agent and Bond Registrar. The Authority may, from time to time, designate a successor Authenticating Agent, Paying Agent or Bond Registrar. In the event the Authenticating Agent, the Paying Agent or the Bond Registrar shall resign or fail to perform its

duties hereunder, the Authority shall appoint a new Authenticating Agent, Paying Agent or Bond Registrar, as appropriate.

Section 604. Administrative Fees and Expenses.

The County shall pay the reasonable fees and expense of the Fiscal Agents serving under this Resolution.

Section 605. Employment of Attorneys, Agents, Etc.

The Fiscal Agents may execute any of the powers hereof and perform any of their duties by or through attorneys, agents, receivers or employees, but shall not be answerable for the conduct of the same if appointed with due care, and may in all cases pay such reasonable compensation to all such attorneys, agents, receivers and employees as may reasonably be employed in connection with the exercise of powers hereunder. The Fiscal Agents may act upon the opinion or advice of any attorney (who may be the attorney or attorneys for the Authority) selected by the Fiscal Agents in the exercise of reasonable care. The Fiscal Agents shall not be responsible for any loss or damage resulting from any action or inaction taken or not taken, as the case may be, in good faith in reliance upon such opinion or advice.

Section 606. Reliance on Documents.

The Fiscal Agents shall be protected in acting upon any notice, request, consent, certificate, order, affidavit, letter, email or other paper or document believed in good faith to be genuine and correct and to have been signed or sent by the proper person or persons.

Section 607. Evidence of Facts.

As to the existence or nonexistence of any fact or as to the sufficiency or validity of any instrument, paper or proceeding, the Fiscal Agents shall be entitled to rely upon a certificate signed by a representative of the Authority or a representative of the County as sufficient evidence of the facts therein contained and prior to the occurrence of an Event of Default, shall also be at liberty to accept a similar certificate to the effect that any particular dealing, transaction or action is necessary or expedient, but may at its discretion secure such further evidence deemed by it to be necessary or advisable, but shall in no case be bound to secure the same. The Fiscal Agents may accept a certificate of such officials of the Authority who executed the Bond (or their successors in office) to the effect that a resolution in the form therein set forth has been adopted by the Authority as conclusive evidence that such resolution has been duly adopted and is in full force and effect.

Section 608. Release of Liability.

The Authority hereby releases the Fiscal Agents from and covenants not to sue any of them for any loss or damage suffered or caused directly or indirectly by the Fiscal Agents or their agents or employees and arising out of or related to the performance of their duties under this Resolution or the Contract even if it is alleged that the Fiscal Agents were negligent;

provided, however, that this release and covenant not to sue shall not cover acts of gross negligence or willful misconduct.

ARTICLE VII

PARTICULAR COVENANTS AND FINDINGS

Section 701. Payment of the Bond.

The Authority covenants that it will promptly pay the principal of, prepayment premium (if any) and interest on the Bond at the place, on the dates and in the manner herein and in the Bond specified according to the true intent and meaning hereof and thereof. The principal of, prepayment premium (if any), and interest on the Bond are payable solely from the Security.

Section 702. Separate Accounts.

The Authority covenants that it will keep the funds and accounts created hereunder separate from all other funds and accounts of the Authority, or any of its departments, and of the revenues collected from the Contract and the application thereof. Such records and accounts shall be open to the inspection of the owner of the Bond at reasonable times and upon reasonable request.

ARTICLE VIII

DEFAULTS AND REMEDIES

Section 801. Events of Default.

An “Event of Default” shall mean the occurrence of any one or more of the following events:

(a) payment of any installment of principal or premium (if any) on the Bond shall not be made when the same shall become due and payable;

(b) payment of any installment of interest on the Bond shall not be made when the same become due and payable;

(c) an order or decree shall be entered, with the consent or acquiescence of the Authority, appointing a receiver, or receivers, of the Authority, or any proceedings shall be instituted, with the consent or acquiescence of the Authority, for the purpose of effecting a composition between the Authority and its creditors, pursuant to any federal or state statute now or hereafter enacted, or if such order or decree, having been entered without the consent and acquiescence of the Authority, shall not be vacated or discharged or stayed on appeal within 60 days after entry thereof, or if such proceeding, having been instituted with the consent or acquiescence of the Authority, shall not be withdrawn, or any orders entered shall not be vacated, discharged or stayed on appeal within 60 days after the institution of such proceedings, or the entry of such orders;

(d) the Authority shall fail to duly and punctually perform any other of the covenants, conditions, agreements or provisions contained in the Bond or in this Resolution, on the part of the Authority to be performed, and such failure shall continue for a period of 60 days after written notice, specifying such failure and requiring the same to be remedied, shall have been given to the Authority by the owner of the Bond; or

(e) an Event of Default shall occur under the Contract.

Section 802. Remedies.

Upon the occurrence and continuance of any Event of Default, then and in every such case the owner of the Bond may proceed to protect and enforce its rights hereunder by a suit, action or special proceedings in equity, or at law, for the special performance of any covenant or agreement contained herein or in the Contract or in aid or execution of any power herein or in the Contract granted, or for the enforcement of any proper legal or equitable remedy as the owner of the Bond shall deem most effectual to protect and enforce the rights aforesaid, insofar as such may be authorized by law; provided, however, the owner of the Bond shall not have the right to accelerate the principal of the Bond.

Section 803. Abandonment of Proceedings.

In case any proceeding taken by the owner of the Bond on account of any Event of Default shall have been discontinued or abandoned for any reason, or shall have been determined adversely to the owner, then and in every such case the Authority and the owner of the Bond shall be restored to their former positions and rights hereunder, and all rights, remedies, power and duties of the owner of the Bond shall continue as though no such proceedings had been taken.

Section 804. Non-Exclusivity of Remedies.

No remedy herein conferred upon the owner of the Bond is intended to be exclusive of any other remedy, or remedies, and each and every such remedy shall be cumulative, and shall be in addition to every other remedy given hereunder or now or hereafter existing at law or in equity, or by statute.

Section 805. Delays.

No delay or omission of the owner of the Bond to exercise any right or power accruing upon any Event of Default occurring and continuing, as aforesaid, shall impair any Event of Default or be construed as an acquiescence therein; and every power and remedy given by this Article to the owner of the Bond may be exercised from time to time and as often as may be deemed expedient.

ARTICLE IX

DEFEASANCE

Section 901. Payment and Defeasance.

If (a) the Authority shall pay or cause to be paid to the owner of the Bond the principal of, prepayment premium (if any), and the interest to become due on the Bond at the times and in the manner stipulated therein and herein, (b) all fees, charges and expenses of the Fiscal Agents shall have been paid or provision for such payment has been made and (c) the Authority shall keep, perform and observe all of its agreements in the Bond and herein expressed as to be kept, performed and observed by it or on its part, then the rights and liens hereby granted shall cease, be deemed to be and be discharged.

The Bond shall be deemed to be paid within the meaning of this Resolution if there shall have been irrevocably deposited with the Paying Agent or an escrow agent in a special escrow account moneys or Government Obligations having such maturities and interest payment dates and bearing such interest, which, in the opinion of an independent certified public accounting firm of national reputation (the "CPA Opinion"), without any reinvestment thereof or of the interest thereon, will produce moneys sufficient to pay the same when they become due (whether upon or prior to the stated maturity or the prepayment date of the Bond); provided, however, that if the Bond is to be prepaid prior to its stated maturity, notice of such prepayment shall have been duly given as provided herein or irrevocable arrangements satisfactory to the Paying Agent shall have been made for the giving thereof. In the event the Authority shall have made a deposit of moneys or Government Obligations, the Authority shall retain the right to substitute Government Obligations for those previously pledged provided that such Government Obligations will provide sufficient moneys in a timely fashion (without any reinvestment as described above) to make the required payments of principal of and interest on the Bond.

In addition to the foregoing provisions of this Section 901, the lien of this Resolution shall only be discharged pursuant to this Section 901 if the County delivers to the Authority and the owner of the Bond an opinion of counsel nationally recognized standing in matters pertaining to the tax-exempt nature of interest on bonds issued by states and their political subdivisions, providing that all conditions precedent to the discharge of the lien of this Resolution pursuant to this Section 901 have been satisfied and such deposit and discharge will not adversely affect the exclusion of the interest on the Bond from federal income taxation.

Section 902. Termination of Liability.

If the Authority determines that it is desirable to terminate the rights and liens hereunder of the owner of the Bond (pursuant to a refunding or otherwise) and causes the Bond to be deemed to be paid, then the Bond shall thereafter have no right or lien under this Resolution other than the right to receive payment from said special fund and the same shall not be considered to be Outstanding hereunder for any purpose.

ARTICLE X

MISCELLANEOUS PROVISIONS

Section 1001. Validation.

The Bond shall be validated in the manner provided in the Revenue Bond Law, as amended, and to that end notice of the adoption of this Resolution and a certified copy thereof shall be served on the District Attorney of the Ocmulgee Judicial Circuit in order that proceedings for the confirmation and validation of the Bond by the Superior Court of Jasper County may be instituted by said District Attorney.

Section 1002. Severability.

In case any one or more of the provisions of this Resolution, or the Bond, shall for any reason be held to be illegal or invalid, such illegality or invalidity shall not affect any other provision of this Resolution, or the Bond, but this Resolution and the Bond shall be construed and enforced as if such illegal or invalid provisions had not been contained therein.

Section 1003. Resolution as a Contract.

The provisions of this Resolution shall constitute a contract by and between the Authority and the owner of the Bond.

Section 1004. Modification, Alteration, Supplementation or Amendment of Resolution and Contract.

The Authority may not modify, amend, supplement or alter this Resolution without the consent of the County and the owner of the Bond.

Section 1005. Payments Due on Saturdays, Sundays and Holidays.

In any case where the date of payment of the principal of or interest on the Bond or the date fixed for prepayment of the Bond shall not be a Business Day, then payment of such principal or interest need not be made on such date but may be made on the next succeeding Business Day with the same force and effect as if made on the date of stated payment.

Section 1006. Applicable Provisions of Law.

This Resolution shall be governed by and construed and enforced in accordance with the laws of the State.

Section 1007. Repealer; Effective Date.

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

Section 1008. No Individual Responsibility of Members and Officers of Authority.

No stipulations, obligations or agreements contained in this Resolution or the Bond shall be deemed to be stipulations, obligations or agreements of any member or officer in his or her individual capacity.

Section 1009. Sale of Bond.

The sale of the Bond to the Lender for 100% of par is hereby authorized.

Section 1010. Authorization of Contract.

The execution, delivery and performance of the Contract are hereby authorized. The Contract shall be in substantially the form attached hereto as Exhibit B, with such minor changes, insertions or omissions as may be approved by the Chairperson or Vice Chairperson of the Authority, and the execution and delivery by the Chairperson or Vice Chairperson of the Authority of the Contract as hereby authorized shall be conclusive evidence of the approval of any such changes, omissions or insertions.

Section 1011. Authorization of Placement Agent Agreement.

The execution, delivery and performance of the Placement Agent Agreement are hereby authorized. The Placement Agent Agreement shall be in substantially the form presented at this meeting, with such minor changes, insertions or omissions as may be approved by the Chairperson or Vice Chairperson of the Authority, and the execution and delivery by the Chairperson or Vice Chairperson of the Authority of the Placement Agent Agreement as hereby authorized shall be conclusive evidence of the approval of any such changes, omissions or insertions.

Section 1012. Authorization of Home Office Payment Agreement.

The execution, delivery and performance of the Home Office Payment Agreement are hereby authorized. The Home Office Payment Agreement shall be in substantially the form presented at this meeting, with such minor changes, insertions or omissions as may be approved by the Chairperson or Vice Chairperson of the Authority, and the execution and delivery by the Chairperson or Vice-Chairperson of the Authority of the Home Office Payment Agreement as hereby authorized shall be conclusive evidence of the approval of any such changes, omissions or insertions.

Section 1013. Authorization of Custodial Agreement.

The execution, delivery and performance of the Custodial Agreement are hereby authorized. The Custodial Agreement shall be in substantially the form presented at this meeting, with such minor changes, insertions or omissions as may be approved by the Chairperson or Vice Chairperson of the Authority, and the execution and delivery by the Chairperson or Vice Chairperson of the Authority of the Custodial Agreement as hereby

authorized shall be conclusive evidence of the approval of any such changes, omissions or insertions.

Section 1014. Bank Qualified.

The Bond is hereby designated as a “qualified tax-exempt obligation” within the meaning of Section 265(b)(3) of the Internal Revenue Code of 1986, as amended.

Section 1015. Waiver of Bond Audit.

The Authority hereby waives the audit referred to in O.C.G.A. Section 36-82-100.

Section 1016. Debt Policy.

The Debt Policy presented at this meeting is hereby authorized and approved.

Section 1017. General Authority; Ratification.

Any officer of the Authority is hereby authorized to execute and deliver all other documents and certificates necessary to affect the transactions contemplated by this Resolution and to make covenants on behalf of the Authority. All actions heretofore taken and all documents heretofore executed in connection with the transactions contemplated by this Resolution are hereby ratified and approved. If the Chairperson or the Secretary is unable or unwilling to carry out the transactions contemplated by the terms of this Resolution or to execute any documents authorized herein, including but not limited to the Bond, the Vice Chairperson and Assistant Secretary are hereby authorized to act/sign on behalf of the Chairperson and Secretary, respectively.

Adopted and approved this 6th day of June, 2022

JASPER COUNTY PUBLIC FACILITIES
AUTHORITY

(SEAL)

By: _____
Chairperson

Attest:

Secretary

EXHIBIT A

(FORM OF THE BOND)

TRANSFER OF THIS BOND IS SUBJECT TO THE RESTRICTIONS DESCRIBED HEREIN
AND THE RESOLUTION DESCRIBED BELOW

No. R-1

\$7,000,000

**STATE OF GEORGIA
JASPER COUNTY PUBLIC FACILITIES AUTHORITY
REVENUE BOND (JASPER COUNTY PROJECT)
SERIES 2022**

BOND DATE:

INTEREST RATE:

MATURITY DATE:

July 6, 2022

3.28%

May 1, 2040

FOR VALUE RECEIVED, the Jasper County Public Facilities Authority (the “Authority”), a public body corporate and politic duly created by an act of the General Assembly of the State of Georgia (Ga. L. 2020, p. 3876, et seq.) as amended (the “Act”), hereby promises to pay solely from the funds provided therefor, as hereinafter set forth, to the registered owner hereof, the principal sum shown above on the date specified above, unless prepaid prior thereto as hereinafter provided, and interest hereon at the rate per annum set forth above (computed on the basis of a 360-day year comprised of twelve 30-day months) from the Interest Payment Date (hereinafter defined) next preceding the date of authentication hereof to which interest has been paid (unless the date of authentication hereof is an Interest Payment Date, in which case from such Interest Payment Date, unless the date of authentication hereof is after a Record Date (hereinafter defined) but before an Interest Payment Date, in which case from the next Interest Payment Date or unless the date of authentication is before the first Interest Payment Date, in which case from the date of original issuance) until payment of the principal amount hereof. The interest on this bond shall be paid on May 1 and November 1 in each year (each an “Interest Payment Date”), commencing November 1, 2022, to the registered owner hereof at the close of business on the 15th day of the calendar month preceding each Interest Payment Date (each such date a “Record Date”).

Subject to the provisions of a home office payment agreement, the final payment of principal of this bond is payable by the Paying Agent upon presentation and surrender thereof at the principal office of the Paying Agent. Subject to the provisions of a home office payment agreement, payments of principal and interest on this bond shall be payable by the Paying Agent, on the Interest Payment Date to the person in whose name this bond is registered on the books of the Bond Registrar at the close of business on the Record Date notwithstanding any registration

of transfer subsequent to such Record Date and prior to the Interest Payment Date or the prepayment date.

This bond is issued for the purpose of (a) financing all or a portion of the costs of constructing and equipping a new addition to the existing County jail (the “Project”) that will be used by the County to carry out its governmental purposes and (b) paying the costs of issuing this bond. This bond is issued under authority of the Constitution and laws of the State of Georgia (the “State”), including the Act and the Revenue Bond Law (O.C.G.A. Section 36-82-60 *et seq.*, as amended) and pursuant to a resolution of the Authority adopted on June 6, 2022 (the “Resolution”). Reference to the Resolution is hereby made for a complete description of the funds charged with, and pledged to, the payment of the principal of and the interest on this bond, the nature and extent of the security therefor, a statement of rights, duties and obligations of the Authority and the rights of the owner of this bond, to all the provisions of which the owner hereof, by the acceptance of this bond, assents.

This bond shall not be valid or become obligatory for any purpose or be entitled to any security or benefit under the Resolution until this bond shall have been authenticated and registered upon the bond registration book of the Authority kept for that purpose by the Bond Registrar, which authentication and registration shall be evidenced by the execution by the manual signature of a duly authorized officer of the Bond Registrar of the certificate hereon.

This bond may be registered as transferred upon the bond registration book upon the surrender and presentation of the Bond to the Bond Registrar duly endorsed for transfer or accompanied by an assignment duly executed by the registered owner or attorney duly authorized in writing in such form as shall be satisfactory to the Bond Registrar. Upon any such registration of transfer, the Bond Registrar shall authenticate and deliver in exchange for such Bond so surrendered, a new Bond registered in the name of the transferee. The Bond Registrar may make a charge for every registration of transfer of the Bond sufficient to reimburse it for any tax or other governmental charge required to be paid with respect to such registration of transfer, but no other charge shall be made to the owner for the privilege of registering the transfer of the Bond under this Resolution. The registered owner of the Bond shall be treated as the owner of the Bond for all purposes regardless of any actual knowledge to the contrary. THIS BOND MAY NOT BE ASSIGNED, TRANSFERRED OR CONVEYED EXCEPT TO (I) AN AFFILIATE OF THE REGISTERED OWNER OF THIS BOND OR (II) A BANK, INSURANCE COMPANY OR OTHER FINANCIAL INSTITUTION OR AN AFFILIATE THEREOF THAT HAS EXECUTED AND DELIVERED TO THE BOND REGISTRAR A LENDER LETTER IN FORM SATISFACTORY TO THE COUNTY. NOTHING HEREIN SHALL BE CONSTRUED AS A LIMITATION ON THE RIGHT OF THE REGISTERED OWNER TO SELL OR ASSIGN PARTICIPATION INTEREST IN THIS BOND TO ONE OR MORE ENTITIES LISTED IN CLAUSES (I) OR (II) OF THE PRECEDING SENTENCE.

Under the terms of an Intergovernmental Contract, dated as of July 1, 2022 (the “Contract”), between the Authority and Jasper County, Georgia (the “County”), the Authority has agreed to issue this bond and the County has agreed to pay to the Authority moneys sufficient to provide for the payment of the principal of, prepayment premium (if any) and interest on this bond as the same shall become due and payable (the “Contract Payments”) and to

levy an ad valorem property tax, unlimited as to rate or amount, on all property in the County subject to such tax in order to make such Contract Payments. The Contract (except for certain unassigned rights of the Authority), the Contract Payments and the moneys and securities on deposit in the funds created in the Resolution (collectively, the “Security”) have been assigned and pledged to the owner hereof as security for this bond.

This bond is subject to optional prepayment prior to maturity, in whole or in part, (a) on May 1, 2028 and on any business day thereafter through and including April 30, 2030, at a prepayment price of 102 percent of par, plus accrued interest, (b) on May 1, 2030 and on any business day thereafter through and including April 30, 2032, at a prepayment price of 101 percent of par, plus accrued interest, and (c) on May 1, 2032 and any business day thereafter, at a prepayment price of par, plus accrued interest. Any partial redemption of this bond (a) must be in a principal amount of at least \$500,000, (b) shall occur no more than once during any consecutive 6-month period, and (c) shall be applied to the then remaining scheduled installments of principal payable on this bond in inverse order of principal installments due.

The principal of this bond is subject to mandatory prepayment on the payment dates and in the amounts set forth below:

<u>May 1 of the Year</u>	<u>Amount</u>
2025	\$ 75,000
2026	115,000
2027	145,000
2028	255,000
2029	335,000
2030	420,000
2031	430,000
2032	480,000
2033	500,000
2034	550,000
2035	570,000
2036	585,000
2037	605,000
2038	625,000
2039	645,000
2040	665,000

At least thirty days before the date upon which any optional prepayment is to be made, a notice of intention so to prepay, designating the prepayment date and the amount of this bond to be prepaid, shall be mailed by first class mail, postage prepaid, to the registered owner of this bond at the address which appears in the books of registration hereinabove provided for. The failure to mail any such notice, the failure to receive such notice or any defect therein shall not affect the validity of the proceedings for such prepayment or cause the interest to accrue on the principal amount of this bond so designated for prepayment after the prepayment date.

This bond shall not be payable from, or a charge upon, any funds other than the moneys pledged to the payment hereof, and is payable solely from the Security. This bond shall not constitute a debt or obligation of the State of Georgia, the County or any other political subdivision thereof within the meaning of any Constitutional or statutory provision. No owner of this bond shall ever have the right to compel the exercise of the taxing power of the State of Georgia, the County or any other political subdivision thereof to pay the same, or the interest thereon, or to enforce payment thereof against any property of the State of Georgia or the County. Notwithstanding the foregoing, the County's full faith, credit and taxing powers have been pledged to the payment of the County's obligations under the Contract.

It is hereby recited and certified that all acts, conditions and things required to be done precedent to and in the issuance of this bond have been done, have happened and have been performed in due and legal form as required by law, and that provision has been made for the allocation from the Contract payments of amounts necessary and sufficient to pay the installments of principal and interest on this bond as the same become due and payable and that the funds are irrevocably allocated and pledged for the payment of this bond and the interest thereon.

IN WITNESS WHEREOF, the Authority has caused this bond to be signed by its Chairperson and its official seal to be hereunto affixed and attested by its Secretary as of the 6th day of July, 2022.

**JASPER COUNTY PUBLIC FACILITIES
AUTHORITY**

(SEAL)

By: _____
Chairperson

Attest:

Secretary

CERTIFICATE OF REGISTRATION

The ownership of this bond has been registered by the Bond Registrar in the name set forth below. No transfer hereof shall be effectual unless made on the books of the Bond Registrar by the registered owner, or his attorney, and noted hereon.

DATE OF
REGISTRATION

NAME AND ADDRESS
OF REGISTERED OWNER

BOND REGISTRAR

July 6, 2022

Webster Bank, National
Association
500 Seventh Ave., 3rd Fl.
New York, NY 10018
Attn.: Public Sector Finance

County Finance Director

AUTHENTICATION CERTIFICATE

The above bond is the Bond described in the within-mentioned Resolution, and is hereby authenticated as of the date shown below

FINANCE DIRECTOR,
as Authenticating Agent

By: _____

Date of Authentication: July 6, 2022

VALIDATION CERTIFICATE

STATE OF GEORGIA)
)
COUNTY OF JASPER)

The undersigned Clerk of the Superior Court of Jasper County, State of Georgia, **HEREBY CERTIFIES** that, in the case of State of Georgia v. Jasper County Public Facilities Authority and Jasper County, Georgia, Civil Action No. _____, this bond was validated and confirmed by judgment of the Superior Court of Jasper County, Georgia on the ___ day of June, 2022 and that no intervention or objection was filed in the proceedings validating same and that no appeal from said judgment of validation has been taken.

WITNESS, my signature and seal of the Superior Court of Jasper County, Georgia.

Clerk, Superior Court
Jasper County, Georgia

(SEAL)

ASSIGNMENT

FOR VALUE RECEIVED the undersigned hereby sells, assigns and transfers unto

_____ (please print or typewrite name and address including postal zip code of assignee)

the within bond and all rights thereunder and hereby irrevocably constitutes and appoints _____ as attorney to transfer this bond on the bond registration book kept for such purpose by the Bond Registrar, with full power of substitution in the premises.

Dated: _____

NOTE: The signature to this assignment must correspond with the name as it appears upon the face of the within bond in every particular, without alteration or enlargement or any change whatever.

* * * * *

EXHIBIT B

FORM OF CONTRACT

SECRETARY'S CERTIFICATE

The undersigned Secretary of the Jasper County Public Facilities Authority (the "Authority") DOES HEREBY CERTIFY that the foregoing pages of typewritten matter constitute a true and correct copy of a resolution adopted by the Authority on June 6, 2022 at a meeting which was duly called and assembled and open to the public and at which a quorum was present and acting throughout, and that the original of said resolution appears in the minute book of the Authority, which is in my custody and control.

Witness my hand and the seal of the Authority, this 6th day of June, 2022.

JASPER COUNTY PUBLIC FACILITIES
AUTHORITY

Secretary

(SEAL)

JASPER COUNTY PUBLIC FACILITIES AUTHORITY

AND

JASPER COUNTY, GEORGIA

INTERGOVERNMENTAL CONTRACT

Dated as of July 1, 2022

The rights and interest of Jasper County Public Facilities Authority in this Intergovernmental Contract have been pledged under the Resolution to the holder from time to time of the Bond.

This document was prepared by:
Murray Barnes Finister LLP
Building 5, Suite 515
3525 Piedmont Road NE
Atlanta, GA 30305
(678) 999-0350

INTERGOVERNMENTAL CONTRACT

TABLE OF CONTENTS

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

ARTICLE I. DEFINITIONS3

ARTICLE II. REPRESENTATIONS4

 Section 2.1. Representations of Authority.4

 Section 2.2. Representations of the County.5

ARTICLE III. ISSUANCE OF THE BOND7

 Section 3.1. Agreement to Issue the Bond; Application of Bond Proceeds.7

ARTICLE IV. COMMENCEMENT AND COMPLETION OF THE PROJECT.....8

 Section 4.1. Agreement to Construct and Equip the Project.....8

 Section 4.2. Establishment of Completion Date.8

 Section 4.3. In Event Bond Proceeds Insufficient.8

ARTICLE V. EFFECTIVE DATE OF THIS CONTRACT; DURATION OF TERM;
 CONTRACT PAYMENT PROVISIONS9

 Section 5.1. Effective Date of this Contract; Duration of Term.9

 Section 5.2. Contract Payments.9

 Section 5.3. Obligations of the County Hereunder Unconditional.9

 Section 5.4. Levy for Contract Payments.10

 Section 5.5. Appropriation Obligation.....10

 Section 5.6. Enforcement of Obligations.....10

ARTICLE VI. SPECIAL COVENANTS11

 Section 6.1. Further Assurances and Corrective Instruments.11

 Section 6.2. Authority and County Representatives.11

 Section 6.3. County’s Obligations in the Resolution.....11

 Section 6.4. Tax Exemption.....11

 Section 6.5. Provisions Respecting Insurance.11

 Section 6.6. Financial Statements.11

 Section 6.7. Ownership and Operation of the Project; Maintenance of the
 Project.12

 Section 6.8. Release and Indemnification Covenants.....12

ARTICLE VII. EVENTS OF DEFAULT AND REMEDIES14

 Section 7.1. Events of Default Defined.14

 Section 7.2. Remedies on Default.....14

 Section 7.3. No Remedy Exclusive.....14

Section 7.4.	Agreement to Pay Attorneys' Fees and Expenses.	15
Section 7.5.	No Additional Waiver Implied by One Waiver.	15
ARTICLE VIII. MISCELLANEOUS		16
Section 8.1.	Notices.	16
Section 8.2.	Binding Effect; Third Party Beneficiary.	16
Section 8.3.	Severability.	16
Section 8.4.	Amounts Remaining in Funds.	16
Section 8.5.	Amendments, Changes and Modifications.	17
Section 8.6.	Execution in Counterparts.	17
Section 8.7.	Applicable Law.	17
Section 8.8.	Captions.	17
Section 8.9.	No Personal Recourse.	17

THIS INTERGOVERNMENTAL CONTRACT is entered into as of July 1, 2022 (this “Contract”) between the JASPER COUNTY PUBLIC FACILITIES AUTHORITY (the “Authority”) and JASPER COUNTY, GEORGIA (the “County”).

W I T N E S S E T H:

WHEREAS, the Jasper County Public Facilities Authority (the “Authority”) is a public body corporate and politic of the State of Georgia (the “State”) created pursuant to the Jasper County Public Facilities Authority Act (Ga. L. 2020, p. 3876, et seq.), as amended (the “Act”); and

WHEREAS, the Act authorizes the Authority to (a) acquire, construct, add to, extend, improve, equip, operate, maintain, lease, and dispose of “projects” (as defined in the Act), (b) execute, with other public bodies or private persons, contracts, leases, installments sale agreements, and other agreements and instruments necessary or convenient in connection with the acquisition, construction, addition, extension, improvement, equipping, operation, maintenance, disposition, or financing of a project and (c) pay the costs of the projects with the proceeds of revenue bonds and; and

WHEREAS, “project” is defined in the Act as all buildings, facilities and equipment necessary or convenient for the efficient operation of Jasper County, Georgia (the “County”) or any municipality located within the County or any department, agency, division, or commission thereof permitted by Article 3 of Chapter 82 of Title 36 of the Official Code of Georgia Annotated, known as the “Revenue Bond Law” (the “Revenue Bond Law”); and

WHEREAS, the County is a political subdivision of the State created pursuant to the Constitution and laws of the State; and

WHEREAS, Article IX, Section II, Paragraph III(a) of the Constitution of the State of Georgia authorizes any county to exercise certain powers and provide certain services, including police protection; and

WHEREAS, paragraph 5 of Chapter 9 of Title 36 of the Official Code of Georgia Annotated provides that it is the duty of county governing authorities to erect or repair, when necessary, their respective courthouses and jails and all other necessary county buildings and to furnish each with all the furniture necessary for the different rooms, offices, or cells; and

WHEREAS, the Revenue Bond Law authorizes the Authority and the County to (a) operate and maintain jails and all other structures and facilities which are necessary and convenient for the operation of jails and (b) issue revenue bonds to finance, in whole or in part, the cost of the acquisition, construction, reconstruction, improvement, betterment, or extension of any undertaking permitted by the Revenue Bond Law; and

WHEREAS, Article IX, Section III, Paragraph I(a) of the Constitution of the State of Georgia authorizes, among other things, any county, municipality or other political subdivision of the State to contract, for a period not exceeding fifty years, with another county,

municipality or political subdivision or with any other public agency, public corporation or public authority for joint services, for the provision of services, or for the provision or separate use of facilities or equipment, provided that such contract deals with activities, services or facilities which the contracting parties are authorized by law to undertake or to provide; and

WHEREAS, the Authority proposes to issue its Revenue Bond (Jasper County Project), Series 2022, in an original principal amount of \$7,000,000 (the “Bond”) for the purpose of (a) financing all or a portion of the costs of constructing and a equipping a new addition to the existing County jail (the “Project”) that will be used by the County to carry out its governmental purposes and (b) paying the costs of issuing the Bond; and

WHEREAS, the Authority and the County propose to enter into this Contract, pursuant to which the Authority will agree to issue the Bond and the County will agree to, among other things, (a) construct, equip and operate the Project, (b) pay the Authority amounts sufficient to enable the Authority to pay the debt service on the Bond (the “Contract Payments”) and (c) levy an ad valorem property tax, unlimited as to rate or amount, on all property in the County subject to such tax in order to make such Contract Payments.

NOW, THEREFORE, for and in consideration of the mutual covenants hereinafter contained and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Authority and the County, hereto agree as follows:

ARTICLE I.

DEFINITIONS

All capitalized, undefined terms used in this Contract shall have the meanings ascribed to them in the Resolution. The following words and terms used in this Contract shall have the following meanings:

“Contract Payments” means the payments due pursuant to Section 4.2 of this Contract.

“Default” and “Event of Default” mean with respect to any Default or Event of Default under this Contract any occurrence or event specified and defined by Section 6.1 hereof.

“Resolution” means the resolution of the Authority adopted on June 6, 2022, pursuant to which the Bond is authorized to be issued, including any resolution supplemental thereto.

ARTICLE II.

REPRESENTATIONS

Section 2.1. Representations of Authority.

The Authority represents as follows:

(a) The Authority is a body corporate and politic of the State duly created and organized under the Constitution and laws of the State. Under the provisions of the Act, the Authority is authorized to (i) adopt the Resolution and perform its obligations thereunder, (ii) issue, execute, deliver and perform its obligations under the Bond and (iii) execute, deliver and perform its obligations under this Contract. The Resolution has been duly adopted and has not been modified or repealed. The Authority has duly authorized the (i) issuance, execution, delivery and performance of its obligations under the Bond and (ii) the execution, delivery and performance of its obligations under this Contract. The Resolution, the Bond and this Contract are valid, binding and enforceable obligations of the Authority.

(b) No approval or other action by any governmental authority or agency or other person is required to be obtained by the Authority as of the date hereof in connection with the (i) adoption of the Resolution and the performance of its obligations thereunder, (ii) issuance, execution, delivery and performance of its obligations under the Bond or (iii) execution, delivery and performance of its obligations under this Contract except as shall have been obtained; provided, however, no representation is given with respect to any “blue sky” laws.

(c) The adoption of the Resolution and the performance of its obligations thereunder, the issuance, execution, delivery and performance of its obligations under the Bond, and the execution, delivery and performance of its obligations under this Contract do not (i) violate the Act or the laws or Constitution of the State or any existing court order, administrative regulation, or other legal decree to which the Authority or its property is subject or (ii) conflict with or constitute a breach of or a default under or any agreement, indenture, mortgage, lease, note or other instrument to which the Authority is a party or by which it or its property is subject.

(d) There is no action, suit, proceeding, inquiry or investigation, at law or in equity, before or by any court, public board or body, pending or, to the knowledge of the Authority, threatened against or affecting the Authority (or, to the knowledge of the Authority, any meritorious basis therefor) (i) attempting to limit, enjoin or otherwise restrict or prevent the Authority from issuing the Bond, (ii) contesting or questioning the existence of the Authority or the titles of the present officers of the Authority to their offices or (iii) wherein an unfavorable decision, ruling or finding would (A) adversely affect the enforceability of the Resolution, the Bond or this Contract, or (B) materially adversely affect (1) the financial condition or results of operations of the Authority or (2) the transactions contemplated by this Contract.

(e) The Authority is not (i) in violation of the Act or the laws or Constitution of the State or any existing court order, administrative regulation, or other legal decree to which the Authority or its property is subject or (ii) in breach of or default under any agreement, indenture, mortgage, lease, note or other instrument to which the Authority is a party or by which it or its property is subject, which violation or breach or default would (A) adversely affect the enforceability of the Resolution, the Bond or this Contract, or (B) materially adversely affect (1) the financial condition or results of operations of the Authority or (2) the transactions contemplated by this Contract.

(f) The Authority, in issuing the Bond for the purpose of financing the Project for use by the County, will be acting in accordance with the public purpose expressed in the Act.

(g) The Resolution creates a lien on the Security in favor of the owner of the Bond.

The Authority makes no representation as to the (a) financial position or business condition of the County, (b) condition or workmanship of the Project or (c) suitability of the Project for the County's purposes.

Section 2.2. Representations of the County.

The County represents as follows:

(a) The County is a political subdivision duly created and organized under the Constitution and laws of the State. Under the Constitution and laws of the State, the County is authorized to (i) execute, deliver and perform its obligations under this Contract and (ii) own and operate the Project. The County has duly authorized the (i) execution, delivery and performance of this Contract and (ii) ownership and operation of the Project. The County has all licenses and permits necessary to own and operate the Project. This Contract is a valid, binding and enforceable obligation of the County.

(b) No approval or other action by any governmental authority or agency or other person is required to be obtained by the County as of the date in connection with (i) the execution, delivery and performance of its obligations under this Contract or (ii) ownership and operation of the Project except as shall have been obtained; provided, however, no representation is given with respect to any "blue sky" laws.

(c) The (i) execution, delivery and performance of its obligations under this Contract and (ii) ownership and operation of the Project do not (i) violate the laws or Constitution of the State or any existing court order, administrative regulation, or other legal decree to which the County or its property is subject or (ii) conflict with or constitute a breach of or a default under any agreement, indenture, mortgage, lease, note or other instrument to which the County is a party or by which it or its property is subject.

(d) There is no action, suit, proceeding, inquiry or investigation, at law or in equity, before or by any court, public board or body, pending or, to the knowledge of the

County, threatened against or affecting the County (or, to the knowledge of the County, any meritorious basis therefor) (i) attempting to limit, enjoin or otherwise restrict or prevent the County from acquiring, constructing and equipping the Project, (ii) contesting or questioning the existence of the County or the titles of the present officers of the Board to their offices or (iii) wherein an unfavorable decision, ruling or finding would (A) adversely affect the enforceability of this Contract, or (B) materially adversely affect (1) the financial condition or results of operations of the County or (2) the transactions contemplated by this Contract.

(e) The County is not (i) in violation of the laws or Constitution of the State or any existing court order, administrative regulation, or other legal decree to which the County or its property is subject or (ii) in breach of or default under any agreement, indenture, mortgage, lease, note or other instrument to which the County is a party or by which it or its property is subject, which violation or breach or default would (A) adversely affect the enforceability of this Contract, or (B) materially adversely affect (1) the financial condition or results of operations of the County or (2) the transactions contemplated by this Contract.

ARTICLE III.

ISSUANCE OF THE BOND

Section 3.1. Agreement to Issue the Bond; Application of Bond Proceeds.

The Authority agrees that it will issue the Bond. The proceeds from the sale of the Bond shall be applied as provided in the Resolution, and the County hereby approves the issuance of the Bond. The Authority shall deliver a certified copy of the Resolution to the County promptly upon adoption thereof.

ARTICLE IV.

COMMENCEMENT AND COMPLETION OF THE PROJECT

Section 4.1. Agreement to Construct and Equip the Project.

The County shall be solely responsible for the construction and equipping of the Project.

The County shall obtain all necessary approvals from any and all governmental agencies requisite to the construction and equipping of the Project. The Project shall be constructed and equipped in compliance with all federal, state and local laws, ordinances and regulations applicable thereto. The County will take such action and institute such proceedings as it shall deem appropriate to assure that the construction and equipping of the Project will proceed in an efficient and workmanlike manner.

The County shall construct and equip the Project with all reasonable dispatch and shall use its best efforts to cause the construction and equipping of the Project to be completed as soon as may be practical, delays incident to strikes, riots, acts of God or the public enemy beyond the reasonable control of the County excepted.

The County shall prepare the Requisitions required by the Resolution.

The Project shall be titled in the same manner as the jail currently operated by the County.

Section 4.2. Establishment of Completion Date.

The Completion Date shall be evidenced to the Project Fund Custodian, the County and the owner of the Bond by a completion certificate signed by an Authorized County Representative substantially in the form attached hereto as Exhibit A.

Section 4.3. In Event Bond Proceeds Insufficient.

The Authority does not make any warranty, either express or implied, that the proceeds derived from the sale of the Bonds will be sufficient to pay all the costs of the Project. In the event that the proceeds derived from the sale of the Bonds are insufficient to pay all the costs of Project intended to be financed with Bond proceeds, the County shall pay the remaining costs.

ARTICLE V.

EFFECTIVE DATE OF THIS CONTRACT; DURATION OF TERM; CONTRACT PAYMENT PROVISIONS

Section 5.1. Effective Date of this Contract; Duration of Term.

This Contract shall remain in full force and effect from the date of its execution and delivery to and including the later of (a) May 1, 2040 or (b) the date the Bond and the fees and expenses of the Authority, the Project Fund Custodian, Sinking Fund Custodian, the Paying Agent, the Bond Registrar and the Authenticating Agent shall have been fully paid or provision made for such payment, whichever is later, but in no event later than 50 years from the date hereof.

Section 5.2. Contract Payments.

(a) The County agrees to pay to the Authority (or its assignee or designee) amounts sufficient to enable the Authority to pay all amounts due and owing under the Bond, including, but not limited to, the principal of and interest on the Bond and the prepayment premium (if any), whether by maturity, prepayment or otherwise. The Authority has assigned the Contract Payments to the owner of the Bond, and the County consents to such assignment. The Authority hereby directs the County to make the Contract Payments directly to the Sinking Fund Custodian unless the Authority, the County and the owner of the Bond shall provide otherwise pursuant to Section 208 of the Resolution.

(b) The County also agrees to pay the reasonable fees and expenses of the Fiscal Agents as provided by Section 604 of the Resolution, such reasonable fees and expenses to be paid directly to the party to whom the payment is due when such reasonable fees and expenses become due and payable.

(c) In the event the County should fail to make any of the payments required in this Section 4.2, the item or installment so in Default shall continue as an obligation of the County until the amount in Default shall have been fully paid, and the County agrees to pay the same with interest thereon at the rate borne by the Bond, to the extent permitted by law, from the date thereof.

(d) The County shall have and is hereby granted the option to prepay from time to time payments due under this Contract, but only in accordance with the provisions of the Resolution permitting prepayment of the Bond, in amounts sufficient to pay or cause to be paid the Bond in accordance with the provisions of the Resolution.

Section 5.3. Obligations of the County Hereunder Unconditional.

The obligations of the County to make the payments required in Section 5.2 and other sections hereof and to perform and observe the other agreements contained herein shall be absolute and unconditional and shall not be subject to any defense or any right of setoff, counterclaim or recoupment arising out of any breach by the Authority of any obligation to the

County, whether hereunder or otherwise, or out of any indebtedness or liability at any time owing to the County by the Authority. Until such time as the principal of and interest and prepayment premium (if any) on the Bond shall have been fully paid or provision for the payment thereof shall have been made in accordance with the Resolution, the County (a) will not suspend or discontinue any payments provided for in Section 5.2 hereof, (b) will perform and observe all of its other agreements contained in this Contract and (c) will not terminate the Contract for any cause, including, without limiting the generality of the foregoing, the occurrence of any acts or circumstances that may constitute failure of consideration, commercial frustration of purpose, any change in the laws of the United States of America or of the State or any political subdivision thereof or any failure of the Authority to perform and observe any agreement, whether express or implied, or any duty, liability or obligation arising out of or connected with this Contract. Nothing contained in this Section shall be construed to release the Authority from the performance of any of the agreements on its part herein contained, and in the event the Authority should fail to perform any such agreement on its part, the County may institute such action against the Authority as the County may deem necessary to compel performance so long as such action does not abrogate the obligations of the County contained in the first sentence of this Section.

Section 5.4. Levy for Contract Payments.

The County may make the Contract Payments from any legally available funds. In the event that the County does not have sufficient legally available funds to make the Contract Payments, the County shall levy an ad valorem tax, unlimited as to rate or amount, on all property located within the County subject to such tax in the amounts necessary to make the Contract Payments.

Section 5.5. Appropriation Obligation.

In order to make funds available to pay the Contract Payments, the County shall in its general revenue, appropriation and budgetary measures include sums sufficient to timely pay the Contract Payments

Section 5.6. Enforcement of Obligations.

The obligation of the County to make Contract Payments under this Article may be enforced by (a) the Authority, (b) the owner of the Bond, independently of the Authority, or (c) such receiver or receivers as may be appointed pursuant to the Resolution or applicable law. The covenants and agreements hereunder, including specifically the obligation to make the Contract Payments, shall be enforceable by specific performance; it being acknowledged and agreed by the Authority and the County that no other remedy at law is adequate to protect the interests of the parties hereto or the interests of the owner of the Bond.

ARTICLE VI.

SPECIAL COVENANTS

Section 6.1. Further Assurances and Corrective Instruments.

The Authority and the County agree that they will, from time to time, execute, acknowledge and deliver, or cause to be executed, acknowledged and delivered, such supplements hereto and such further instruments as may reasonably be required for carrying out the expressed intention of this Contract.

Section 6.2. Authority and County Representatives.

Whenever under the provisions of this Contract the approval of the Authority or the County is required or the Authority or the County is required to take some action at the request of the other, such approval or such request shall be given for the Authority by its designated representative and for the County by its designated representative.

Section 6.3. County's Obligations in the Resolution.

The County agrees to perform all of its obligations (if any) under, and to comply with all of the terms of, the Resolution.

Section 6.4. Tax Exemption.

The Authority and the County will take all actions required to preserve the tax-exempt status of the Bond.

Section 6.5. Provisions Respecting Insurance.

The County shall insure the Project in the same manner that it insures its other similar facilities. If the County maintains general liability insurance with respect to the Project, the Authority shall be named as an additional insured, unless the policy prohibits it.

Section 6.6. Financial Statements.

The County shall provide a copy of its audited financial statements to the owner of the Bond in reasonable detail, with supporting schedules (the "Audit") as soon as practicable after the County's acceptance thereof and in any case within 360 days of the end of each fiscal year. The County may satisfy its obligation to provide the owner of the Bond with audited financial statements by providing the owner of the Bond a link to an electronic copy of such audited financial statements or by posting the audited financial statements on the Electronic Municipal Market Access system. In the event the audit is not available within 360 days of fiscal year end, the County will furnish unaudited financial statements to the owner of the Bond in the manner described in this paragraph within such period, and will then supply the Audit immediately upon the availability thereof. In addition, at the request of the owner of the Bond

the County shall provide a copy of its annual budget as submitted or approved, and such other financial information at such reasonable times as the owner of the Bond may reasonably request.

Section 6.7. Ownership and Operation of the Project; Maintenance of the Project.

The County shall own and operate the Project and shall pay all costs of operating the Project, including, without limitation, salaries, wages, employee benefits, the payment of any contractual obligations incurred pertaining to the operation of the Project, cost of materials and supplies, rentals of leased property, real or personal, insurance premiums, audit fees, any incidental expenses and such other charges as may properly be made for the purpose of operating the Project in accordance with sound business practice.

The County shall keep the Project in good repair and shall pay all expenses related thereto.

Section 6.8. Release and Indemnification Covenants.

(a) To the extent permitted by law, the County hereby agrees to release the Authority from and to indemnify the Authority for any and all liabilities and claims against the Authority arising from the issuance of the Bond and the operation of the Project, including without limitation, (i) any condition of the Project, (ii) any breach or Default on the part of the County in the performance of any of its obligations under this Contract, (iii) any act or negligence of the County or of any of its agents, contractors, servants, employees or licensees, or (iv) any act or negligence of any assignee or lessee of the County, or of any agents, contractors, servants, employees or licensees of any assignee or lessee of the County or (v) any material statement or omission by the County in connection with the sale of the Bond. Upon notice from the Authority, the County shall defend the Authority in any such action or proceeding. In addition, to the extent permitted by law, the County agrees to release the Fiscal Agents from and to indemnify the Fiscal Agents for any and all liabilities and claims against the Fiscal Agents arising from the issuance of the Bond and the acceptance or administration of the duties of the Fiscal Agents under the Resolution.

(b) Any one or more of the parties indemnified in this Section 6.8 shall have the right to employ separate counsel in any such action and to participate in the defense thereof, but the fees and expenses of such counsel shall be at the expense of such parties unless the employment of such counsel has been specifically authorized by the County.

(c) Notwithstanding the foregoing provisions of this Section 6.8, the County shall not indemnify the Authority or the Fiscal Agents for any claim or loss arising as a result of the gross negligence or willful misconduct of the Authority or the Fiscal Agents or for any claim that the County is prohibited by law from providing indemnification to such party.

(d) For purposes of this Section 6.8, all references to the Authority and the Fiscal Agents shall include their present and future directors, officers, members, agents and employees.

(e) The provisions of this Section 6.8 shall survive the termination of this Contract.

ARTICLE VII.

EVENTS OF DEFAULT AND REMEDIES

Section 7.1. Events of Default Defined.

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

(a) Failure by the County to make the payments required to be paid under Section 5.2 hereof.

(b) Failure by the County or the Authority to observe and perform any covenant, condition or agreement on its part to be observed or performed, other than as referred to in subparagraph (a) of this Section 6.1, for a period of 30 days after written notice specifying such failure and requesting that it be remedied is given to the defaulting party by the nondefaulting party, unless the nondefaulting party shall agree in writing to an extension of such time prior to its expiration; provided, however, if the failure stated in the notice be such that it cannot be corrected within the applicable period, it shall not constitute an Event of Default if corrective action is instituted by the defaulting party within the applicable period and is being diligently pursued until the Default is corrected.

(c) Any representation or warranty made in this Contract shall be found untrue.

(d) The occurrence of an Event of Default under the Resolution.

Section 7.2. Remedies on Default.

Whenever any Event of Default referred to in Section 7.1 hereof shall have happened and be continuing, the nondefaulting party or the owner of the Bond may take any action and pursue any remedy available under the laws of the State, including, without limitation, bringing an action for specific performance pursuant to Section 5.6 hereof; provided, however, the owner of the Bond shall not have the right to accelerate the principal of the Bond.

Section 7.3. No Remedy Exclusive.

No remedy herein conferred or conferred in the Resolution is intended to be exclusive of any other remedy or remedies, but each and every such remedy shall be cumulative and shall be in addition to every other remedy given under this Contract or the Resolution or now or hereafter existing at law or in equity. 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 or power may be exercised from time to time and as often as may be deemed expedient. In order to exercise any remedy, it shall not be necessary to give any notice, other than such notice as may be expressly required in this Article.

Section 7.4. Agreement to Pay Attorneys' Fees and Expenses.

In the event the County should Default under any of the provisions of this Contract and the Authority or the owner of the Bond should employ attorneys or incur other expenses for the collection of payments or the enforcement of performance or observance of any obligation or agreement on the part of the County herein contained, the County agrees that it will on demand therefor pay to the Authority or the owner of the Bond the reasonable fee of such attorneys and such other reasonable expenses so incurred by the Authority or the owner of the Bond.

Section 7.5. No Additional Waiver Implied by One Waiver.

In the event any agreement contained in this Contract should be breached by either party and thereafter waived by the other party, such waiver shall be limited to the particular breach so waived and shall not be deemed to waive any other breach hereunder.

ARTICLE VIII.

MISCELLANEOUS

Section 8.1. Notices.

All notices, certificates or other communications hereunder shall be given by hand delivery, overnight mail or registered mail, postage prepaid, to the following addresses, as changed by notice in writing delivered to all other parties:

If to Authority:

Jasper County Public Facilities Authority Attn: Chairperson
c/o Jasper County
126 W. Greene Street
Monticello, GA 31064

If to the County:

Jasper County
Attn: County Manager
126 W. Greene Street
Monticello, GA 31064

If to the Lender, as owner of the Bond:

Webster Bank, National Association
Attn: Public Sector Finance
500 7th Avenue, 3rd Floor
New York, NY 10018

Section 8.2. Binding Effect; Third Party Beneficiary.

This Contract shall inure to the benefit of and shall be binding upon the Authority and the County and their successors and assigns. The owner of the Bond shall be a third-party beneficiary hereof. No other party is a beneficiary of this Contract.

Section 8.3. Severability.

In the event any provision of this Contract 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 8.4. Amounts Remaining in Funds.

Any amounts remaining in any funds or accounts created under the Resolution upon expiration or earlier termination of the Contract, as provided in this Contract, after payment

in full of the Bond (or provision for payment thereof having been made in accordance with the provisions of the Resolution) and all other amounts owing hereunder, shall belong to and be paid to the County.

Section 8.5. Amendments, Changes and Modifications.

This Contract may only be amended, changed or modified in writing by the parties hereto and with the written consent of the owner of the Bond.

Section 8.6. Execution in Counterparts.

This Contract may be simultaneously executed in several counterparts, each of which shall be an original and all of which shall constitute but one and the same instrument.

Section 8.7. Applicable Law.

This Contract shall be governed by and construed in accordance with the laws of the State.

Section 8.8. Captions.

The captions and headings in this Contract are for convenience only and in no way define, limit or describe the scope or intent of any provisions or Sections of this Contract.

Section 8.9. No Personal Recourse.

No personal recourse shall be had for any claim based on this Contract against any member, officer or employee of the Authority or the County in his or her individual capacity.

IN WITNESS WHEREOF, the parties have caused this Contract to be executed in their corporate names by duly authorized officers and have caused their seals to be impressed hereon, all as of the date first above written.

JASPER COUNTY PUBLIC FACILITIES
AUTHORITY

(SEAL)

By: _____
Chairperson

Attest:

By: _____
Secretary

JASPER COUNTY, GEORGIA

(SEAL)

By: _____
Chairman, Board of Commissioners

Attest:

By: _____
Clerk

EXHIBIT A

COMPLETION CERTIFICATE

Regions Bank
Atlanta, Georgia

Jasper County Public Facilities Authority
Monticello, Georgia

Webster Bank, National Association
New York, New York

Re: Jasper County Public Facilities Authority Revenue Bond (Jasper County Project), Series 2022

To the Addressees:

The proceeds of the above-captioned bond (the “Bond”) were used to finance all or a portion of the costs of constructing and equipping a new addition to the existing County jail (the “Project”) for the benefit of Jasper County, Georgia (the “County”). The Jasper County Public Facilities Authority and the County entered into an Intergovernmental Contract, dated as of July 1, 2022 (the “Contract”) relating to the Bond. Capitalized terms used, but not defined herein, shall have the meanings assigned to them in the Contract.

The undersigned Authorized County Representative hereby certifies as follows:

1. The Project has been completed.
2. Except for amounts retained by the County to pay any costs of the Project not then due and payable, all costs of labor, services, materials and supplies have been paid.

The foregoing certifications have been made without prejudice to any rights against third parties which exist at the date of this certificate or which may subsequently come into being.

[Include the following only if there are excess moneys in the Project Fund]

Regions Bank, as Project Fund Custodian, is hereby directed to transfer all moneys in the Project Fund to the Sinking Fund Custodian for deposit in the Sinking Fund.

JASPER COUNTY, GEORGIA

By: _____
Authorized County Representative

PRIVATE PLACEMENT AGREEMENT

This PRIVATE PLACEMENT AGREEMENT is dated June 6, 2022 (this “**Placement Agreement**”) and is made and entered by and among the Jasper County Public Facilities Authority (the “**Authority**”), Jasper County, Georgia (the “**County**”), and Raymond James & Associates, Inc. (the “**Placement Agent**”).

WITNESSETH:

WHEREAS, the Authority proposes to issue its Revenue Bond (Jasper County Project), Series 2022, in an original principal amount of \$7,000,000 (the “**Bond**”) for the purpose of (a) financing all or a portion of the costs of constructing and equipping a new addition to the existing County jail (the “**Project**”) that will be used by the County to carry out its governmental purposes and (b) paying the costs of issuing the Bond; and

WHEREAS, the Authority has authorized the issuance of the Bond pursuant to the provisions of a resolution adopted on June 6, 2022 (the “**Bond Resolution**”); and

WHEREAS, the Bond is more fully described in the Bond Resolution and in Schedule I attached hereto; and

WHEREAS, the Authority has employed the Placement Agent to act as its agent in connection with the private placement of the Bond.

NOW, THEREFORE, for and in consideration of the covenants herein made, and upon the terms and subject to the conditions herein set forth, the parties hereto agree as follows:

Section 1. Definitions. All capitalized terms used herein and not otherwise herein defined shall have the meanings ascribed to them in the Bond Resolution.

Section 2. Appointment of Placement Agent. Pursuant to the Bond Resolution and this Placement Agreement, the Authority hereby appoints the Placement Agent as exclusive placement agent with respect to the Bond, and the Placement Agent hereby accepts such appointment, with such duties as described herein and in the Bond Resolution.

Section 3. Placement of the Bond. The Placement Agent hereby agrees, as the agent of the Authority and the County, to place the Bond with Webster Bank, National Association (the “**Lender**”). The Lender is to acquire the Bond at a price of par (the “**Price**”). It is understood that the placement of the Bond with the Lender is subject to (a) receipt by the Placement Agent and the Lender of an opinion of Murray Barnes Finister LLP, Atlanta, Georgia (“**Bond Counsel**”) to the effect that the Bond constitutes a valid and legally binding obligation of the Authority payable from and secured by an irrevocable pledge of the Security, as set forth in the Bond Resolution, and to the effect that the interest on the Bond is exempt from federal and State of Georgia income taxes under existing laws, regulations, rulings and judicial decisions; (b) receipt by the Placement Agent and the Lender of an opinion of Counsel to the Authority and the County to the effect that the Contract is a valid and legally binding obligation of the Authority and the County; (c) receipt by the Lender of the original Bond, and executed counterpart of the Contract and a certified copy of

the Bond Resolution; (d) the delivery of certificates in form and tenor satisfactory to the Placement Agent and the Lender evidencing the proper execution and delivery of the Bond and receipt of payment therefor, including a statement of the Authority and of the County, dated as of the date of such delivery, to the effect that there is no litigation pending or, to the knowledge of the signer or signers thereof, threatened relating to the issuance and delivery of the Bond or the execution and delivery of the Contract; and (e) satisfaction of other conditions specified in the Bond Resolution. The Lender shall be required to deposit the Price with the Authority on July 6, 2022 or such other date agreed to between the Lender and the Authority (the “**Closing Date**”). Subject to the placement of the Bond with the Lender, the Authority will pay \$52,500.00 from the proceeds of the Bond to the Placement Agent for its Placement Agent Fee (the “**Placement Agent Fee**”) on the Closing Date. The Bond will be placed on the Closing Date with the Lender in accordance with the exemptions set forth in Rule 15c2-12 of the Securities and Exchange Commission.

Section 4. Tax Exemption. Bond Counsel will deliver an opinion to the effect that interest on the Bond is excludable from gross income for federal income tax purposes under existing statutes, regulations, rulings and court decisions.

Section 5. Payment to the Authority. The Placement Agent agrees that it will, on the Closing Date, cause the Lender to transfer to the Authority the Price in immediately available funds. If the Lender does not transfer to the Authority the Price of the Bond to be acquired by it or otherwise refuses to acquire the Bond, the Placement Agent will use its reasonable best efforts to arrange for a substitute Lender or Lenders for the Bond on the terms set forth in Section 3.

Section 6. Limitation. Nothing contained in this Placement Agreement shall obligate the Placement Agent to purchase the Bond in the event the Lender fails to pay the Price of the Bond or in the event the Placement Agent is unable to arrange for the placement of the Bond.

Section 7. Fees and Expenses. The Placement Agent Fee set forth herein represents the total compensation due to the Placement Agent for its services under this Placement Agreement.

The County is responsible for all other expenses and fees due in connection with the placement, delivery and issuance of the Bond which are to be paid from the balance of the proceeds of the Bond not utilized for the Project or from other funds of the County.

Section 8. Obligations of Placement Agent. The Authority and the County acknowledge and agree that this Placement Agreement does not constitute a guarantee by the Placement Agent to arrange the placement of the Bond. It is understood that the Placement Agent’s obligations under this Placement Agreement are to use reasonable efforts throughout the term of this Placement Agreement to perform the services described herein. The Authority acknowledges and agrees that the Placement Agent is being retained to act solely as placement agent for the Bond, and not as an agent, advisor or fiduciary to the Authority or the County, and that this Placement Agreement is not intended to confer rights or benefits on any member, affiliate, officer or creditor of the Authority or the County, or any other person or entity or to provide the Authority, the County or any other person with any assurances that the transaction will be consummated.

The Placement Agent shall act as an independent contractor under this Placement Agreement, and not in any other capacity, including as a fiduciary. The Authority and the County

acknowledge and agree that: (i) the transaction contemplated by this Placement Agreement is an arm's length, commercial transaction between the Authority, County and the Placement Agent in which the Placement Agent is acting solely as a principal and is not acting as a municipal advisor, financial advisor or fiduciary to the Authority or County; (ii) the Placement Agent has not assumed any advisory or fiduciary responsibility to the Authority or County with respect to the transaction contemplated hereby and the discussions, undertakings and procedures leading thereto (irrespective of whether the Placement Agent has provided other services or is currently providing other services to the Authority or County on other matters); (iii) the only obligations the Placement Agent has to the Authority or the County with respect to the transaction contemplated hereby expressly are set forth in this Placement Agreement; and (iv) the Authority and County have consulted its own legal, accounting, tax, financial and other advisors, as applicable, to the extent it has deemed appropriate.

Section 9. Governing Law. This Placement Agreement shall be governed by and construed in accordance with the laws of the State of Georgia.

Section 10. Counterparts. This Placement Agreement may be executed in one or more counterparts, each of which shall be an original and all of which, when taken together, shall constitute but one and the same instrument.

Section 11. Binding Effect. This Placement Agreement shall be binding upon, and inure to the benefit of, the parties hereto and their respective successors and assigns, except that no party hereto may assign any of its rights or obligations hereunder without the consent of the other party.

Section 12. Lender Letter. The Lender shall execute a Lender Letter in substance and in force satisfactory to the Authority, the County and the Placement Agent.

[Signatures Follow]

[Private Placement Agreement – Signature Page]

IN WITNESS WHEREOF, the parties hereto have caused this Placement Agreement to be executed by their respective duly authorized representatives as of the day and year first above written.

RAYMOND JAMES & ASSOCIATES, INC.,
as Placement Agent

By: _____

Title: _____

[Private Placement Agreement – Signature Page (Cont.)]

JASPER COUNTY PUBLIC FACILITIES
AUTHORITY

(SEAL)

By: _____
Chairperson

Attest: _____
Secretary

[Private Placement Agreement – Signature Page (Cont.)]

JASPER COUNTY, GEORGIA

(SEAL)

By: _____
Chairman

Attest: _____
Clerk

SCHEDULE I

TERMS OF BOND

Maturity: The Bond shall mature on May 1, 2040

Interest Rate: 3.28 % per annum (computed on the basis of a 360-day year comprised of twelve 30-day months).

Interest Payment Dates: Each May 1 and November 1, commencing November 1, 2022.

Optional Prepayment: The Bond is subject to optional prepayment prior to maturity, in whole or in part, (a) on May 1, 2028 and on any business day thereafter through and including April 30, 2030, at a prepayment price of 102 percent of par, plus accrued interest, (b) on May 1, 2030 and on any business day thereafter through and including April 30, 2032, at a prepayment price of 101 percent of par, plus accrued interest, and (c) on May 1, 2032 and any business day thereafter, at a prepayment price of par, plus accrued interest. Any partial redemption of the Bond (a) must be in a principal amount of at least \$500,000, (b) shall occur no more than once during any consecutive 6-month period, and (c) shall be applied to the then remaining scheduled installments of principal payable on the Bond in inverse order of principal installments due.

Mandatory Prepayment: The principal of the Bond is subject to mandatory prepayment on the payment dates and in the amounts set forth below:

<u>May 1 of the Year</u>	<u>Amount</u>
2025	\$ 75,000
2026	115,000
2027	145,000
2028	255,000
2029	335,000
2030	420,000
2031	430,000
2032	480,000
2033	500,000
2034	550,000
2035	570,000
2036	585,000
2037	605,000
2038	625,000
2039	645,000
2040	665,000

CUSTODIAL AGREEMENT

This CUSTODIAL AGREEMENT is dated as of July 1, 2022 (this “Agreement”) and is made and entered into by and among the JASPER COUNTY PUBLIC FACILITIES AUTHORITY (the “Authority”), JASPER COUNTY, GEORGIA (the “County”) and REGIONS BANK (the “Bank”).

WITNESSETH:

WHEREAS, the Authority adopted a resolution on June 6, 2022 (the “Resolution”) authorizing the issuance of its Revenue Bond (Jasper County Project), Series 2022 (the “Bond”) and creating a Project Fund; and

WHEREAS, pursuant to the Resolution, the Authority appointed the Bank as the Project Fund Custodian (the “Custodian”); and

WHEREAS, the Authority, the County and the Bank desire to enter into this Agreement in order to more clearly define the duties of the Bank as Custodian; and

WHEREAS, capitalized terms used, but not defined herein, shall have the meanings assigned to them in the Resolution.

NOW THEREFORE, for and in consideration of the premises and undertakings as hereinafter set forth and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties agree as follows:

Section 1. Appointment and Acceptance. The Authority hereby appoints the Bank as the Custodian, and the Bank accepts such appointment.

Section 2. Documents to be Filed with the Bank. The Authority shall provide to the Bank in connection with its appointment hereunder (a) a copy of the Resolution, (b) a certificate listing the officers of the Authority authorized to act on behalf of the Authority as an Authorized Authority Representative under this Agreement and (c) such other instruments, opinions and certificates as the Bank may reasonably request. The County shall provide to the Bank in connection with its appointment hereunder (a) a certificate listing the officers of the County authorized to act on behalf of the County as an Authorized County Representative (as defined in the Resolution) under this Agreement and (b) such other instruments, opinions and certificates as the Bank may reasonably request.

Section 3. Duties of the Bank. The Bank shall perform the duties of the Custodian specified in this Agreement and in the Resolution.

Section 4. Establishment of Project Fund. The Authority hereby directs the Bank to establish and maintain a separate account known as the “Jasper County Public Facilities Authority Project Fund – Series 2022” (the “Project Fund”). The Project Fund shall remain the

property of the Authority. The Bank shall have custody of the Project Fund, which shall be held on behalf of the Authority and kept separate from the other assets of the Bank, and the money on deposit in the Project Fund may be held uninvested or invested and disbursed as directed by the County pursuant to this Agreement and the Resolution.

Section 5. Investments. The moneys on deposit in the Project Fund may be held uninvested or invested by the Bank at the direction of the County in Permitted Investments.

Section 6. Disbursement of Money. Moneys in the Project Fund shall be used for the purposes of financing all or a portion of the costs of the Project and paying the costs of issuing the Bond. Prior to disbursement of funds from the Project Fund for Project costs, the Bank shall receive a written requisition for such payment and a certificate signed by an Authorized County Representative in accordance with the Resolution.

Section 7. Compensation; Indemnification. The County agrees to pay the Bank \$1,000.00 annually for acting as the Custodian, and, if applicable, to reimburse the Bank for its reasonable out-of-pocket expenses (including, without limitation, legal and accounting fees, costs and expenses) directly attributable to the performance of its obligations hereunder and under the Resolution. Notwithstanding the foregoing, the Bank shall not be entitled to be reimbursed for any general operating expenses allocated to this Agreement.

To the fullest extent permitted by applicable law, the County hereby agrees to indemnify, defend and hold the Bank harmless from and against any loss, liability, cost or expense (including reasonable attorneys' fees, costs and disbursements) arising hereunder or in connection herewith, except to the extent any such loss, liability, cost or expense is the result of the gross negligence or willful misconduct of the Bank. Such indemnification shall survive the termination of this Agreement or the sooner resignation or removal of the Bank and shall inure to the benefit of the Bank's successors and assigns.

Section 8. Concerning the Custodian.

(a) The Bank may conclusively rely and be fully protected in acting upon any resolution, certificate, statement, instrument, opinion, report, notice, request, consent, order or other paper or document reasonably believed by it to be genuine and to have been signed or presented by the proper party or parties.

(b) The Bank may consult with counsel (who may, but not need be, counsel to the Authority or the County) and the opinion of such counsel shall be full and complete authorization and protection in respect of any action taken or suffered by the Bank hereunder in good faith in accordance with the opinion of such counsel.

(c) The Bank may act through its agents and attorneys and shall not be responsible for any misconduct or negligence on the part of any such person so appointed with due care.

(d) Any payment obligation of the Bank hereunder shall be paid from, and is limited to funds available, established and maintained under this Agreement and the Resolution and the Bank shall not be required to expend its own funds for the performance of its duties hereunder.

(e) The Bank shall not be liable for any action taken or neglected to be taken in performing or attempting to perform its obligations hereunder other than for its gross negligence or willful misconduct. Notwithstanding any provision herein to the contrary, in no event shall the Bank be liable for special, indirect or consequential loss or damage of any kind whatsoever (including but not limited to lost profits), even if the Bank has been advised of the likelihood of such loss or damage and regardless of the form of action.

(f) The Bank undertakes to perform such duties and only such duties as are specifically set forth in this Agreement and the Resolution, and no implied covenants or obligations should be read into this Agreement against the Bank.

(g) The Bank shall not be responsible or liable for any failure or delay in the performance of its obligations under this Agreement arising out of or caused, directly or indirectly, by circumstances beyond its reasonable control, including, without limitation, acts of God; earthquakes; fire; flood; hurricanes or other storms; wars; terrorism; similar military disturbances; sabotage; epidemic; pandemic; riots; interruptions; loss or malfunctions of utilities, computer (hardware or software) or communications services; accidents; labor disputes; acts of civil or military authority or governmental action; it being understood that the Bank shall use commercially reasonable efforts which are consistent with accepted practices in the banking industry to resume performance as soon as reasonably practicable under the circumstances.

(h) The Bank may accept and act upon instructions or directions pursuant to this Agreement sent by unsecured e-mail, facsimile transmission or other similar unsecured electronic methods. If the Authority or the County elects to give the Bank e-mail or facsimile instructions (or instructions by a similar electronic method) and the Bank in its discretion elects to act upon such instructions, the Bank's understanding of such instructions shall be deemed controlling. The Bank shall not be liable for any losses, costs or expenses arising directly or indirectly from the Bank's reliance upon and compliance with such instructions notwithstanding such instructions conflict or are inconsistent with a subsequent written instruction. The Authority and the County agree to assume all risks arising out of the use of such electronic methods to submit instructions and directions to the Bank, including without limitation the risk of the Bank acting on unauthorized instructions, and the risk of interception and misuse by third parties.

Section 9. Successors. Any banking association or corporation into which the Bank may be merged, converted or with which the Bank may be consolidated, or any banking association or corporation resulting from any merger, conversion or consolidation to which the Bank shall be a party, or any banking association or corporation to which all or substantially all of the corporate trust business of the Bank shall be transferred, shall succeed to all the Bank's rights, obligations and immunities hereunder without the execution or filing of any paper or any further act on the part of the parties hereto, anything herein to the contrary notwithstanding.

Section 10. Notices. Until changed by notice in writing, communications between the parties shall be delivered to:

If to Authority:

Jasper County Public Facilities Authority
Attn: Chairperson
c/o Jasper County
126 W. Greene Street
Monticello, GA 31064

If to County:

Jasper County
Attn: County Manager
126 W. Greene Street
Monticello, GA 31064

If to the Bank:

Regions Bank
Attn: Rick Jaegle
1180 West Peachtree Street
Suite 1200
Atlanta, Georgia 30309

Section 11. Destruction of Records, Instruments and Papers. The Bank may retain in its files records, instruments, and papers maintained by it in relation to its authority as long as the Bank shall consider that such retention is necessary; provided, however, the Bank shall in all cases maintain such records until the fifth anniversary of the issuance of the Bond.

Section 12. Resignation or Removal of Bank. The Bank may resign or may be removed by the Authority at any time by giving at least thirty (30) days' prior written notice. No such resignation or removal shall become effective unless and until a successor has been appointed and has accepted its duties hereunder.

Section 13. Effectiveness and Term. This Agreement shall be effective upon its execution and delivery and shall remain in effect and the authority established by this Agreement shall continue until (a) terminated by mutual agreement of the Authority, the County and the Bank, (b) the resignation or removal of the Bank pursuant to Section 12 hereof or (c) after all moneys in the Project Fund have been spent.

Section 14. Conflict with Resolution. In the event of a conflict between the provisions of this Agreement and those of the Resolution, the terms of the Resolution shall govern.

Section 15. Governing Law. This Agreement shall be governed by and construed in accordance with the laws of the State of Georgia without regard to conflict of law principles.

Section 16. Severability. If any term, covenant, condition or provision of this Agreement shall ever be held to be invalid or unenforceable, then in each such event the remainder of this Agreement shall not be thereby affected, and each term, covenant, condition and provision hereof shall remain valid and enforceable to the fullest extent permitted by law.

Section 17. Counterparts. This Agreement may be executed in several counterparts, each of which shall be deemed an original, and all of such counterparts together shall constitute one and the same instrument.

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be executed by their duly authorized officers, all as of the date first above written.

JASPER COUNTY PUBLIC FACILITIES
AUTHORITY

Chairperson

JASPER COUNTY, GEORGIA

Chairman

(Custodial Agreement)

REGIONS BANK, as Project Fund Custodian

By: _____
Vice President

(Custodial Agreement)

**JASPER COUNTY PUBLIC FACILITIES AUTHORITY
POLICY WITH RESPECT TO DEBT**

OBJECTIVE

To comply with all applicable federal and state laws, rules and regulations related to the issuance of tax-exempt debt (the “Debt”).

SCOPE

This policy (the “Policy”) applies to all Debt issued by the Jasper County Public Facilities Authority (the “Authority”) for the benefit of any other entity, including, but not limited to, Jasper County, Georgia (the “Beneficiaries”).

POLICY

The Authority shall require all Beneficiaries to adopt written policies and procedures for complying with all federal and state laws, rules and regulations related to the issuance of Debt. Such policies and procedures must be acceptable to the Authority.

RESPONSIBILITY

The Chairperson of the Authority shall be administratively responsible for the Policy.

DISSEMINATION AND TRAINING

The Policy shall be disseminated to all relevant Authority personnel and to the Authority’s auditor. The Chairperson shall provide appropriate training to all relevant Authority personnel to ensure they comply with the provisions of the Policy. The Chairperson shall consult as appropriate with qualified attorneys with respect to the content of such training.

REVIEW

The Policy shall be reviewed from time to time and, if necessary, revised by the Chairperson. After any revision, the Chairperson shall redistribute the Policy to all relevant Authority personnel and the auditor.

HOME OFFICE PAYMENT AGREEMENT

THIS HOME OFFICE PAYMENT AGREEMENT is dated as of July 1, 2022 (this "Agreement") and is made and entered by and among JASPER COUNTY PUBLIC FACILITIES AUTHORITY (the "Authority"), JASPER COUNTY, GEORGIA (the "County"), and WEBSTER BANK, NATIONAL ASSOCIATION (the "Lender").

W I T N E S S E T H:

WHEREAS, the Authority adopted a resolution on June 6, 2022 (the "Resolution") authorizing the issuance of its Revenue Bond (Jasper County Project), Series 2022 (the "Bond"); and

WHEREAS, pursuant to the Resolution, the Authority authorized the sale of the Bond to the Lender; and

WHEREAS, the Authority, the County and the Lender desire to enter into this Agreement pursuant to Section 208 of the Resolution in order to provide for provide for an alternative method of paying the debt service on the Bond.

NOW, THEREFORE, for and in consideration of the premises and undertakings as hereinafter set forth and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties agree as follows:

1.

This Agreement shall become effective upon the date of issuance and delivery of the Bond and shall continue in effect until the principal of and the interest on the Bond shall have been fully paid pursuant to the provision of the Resolution. Capitalized terms used, but not defined herein, shall have the meanings assigned to them in the Resolution.

2.

While the Bond remains outstanding and the Lender is the registered owner of the Bond, on or prior to each Interest Payment Date, the County shall pay the principal and interest due on the Bond to the Lender on such Interest Payment Date as follows:

(a) If such payment is by wire transfer:

Bank Name: Webster Bank, National Association
Bank Address: One Jericho Plaza, Jericho, NY 11753
Routing/ABA No: 221970443
Wire Account Number: 6700018161
Account Name: Webster Bank
Reference: Loan/Account Number: [To be provided]

Attention: Public Sector Finance (Team 1114)

(b) If such payment is by ACH, it shall be sent to:

Bank Name: Webster Bank, National Association
Bank Address: One Jericho Plaza, Jericho, NY 11753
Routing/ABA No: 221970443
Account Name: Webster Bank
Wire Account Number: 6700018161
Reference: Loan/Account Number: [To be provided]
Attention: Public Sector Finance (Team 1114)

(c) If such payment is by mail (with the following the following notation made on the check: “Loan/Account Number” [To be provided]; Jasper Co. GA”:

Webster Bank, National Association
P.O. Box 75412
Chicago, IL 60675-5412
Attention: Loan Operations

The County shall include the invoice statement with all mail payments.

3.

Should any phrase, clause, sentence or paragraph herein contained be held invalid or unconstitutional, it shall in no way affect the remaining provisions of this Agreement, which said provisions shall remain in full force and effect.

4.

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

5.

This Agreement shall be construed and enforced in accordance with the laws of the State of Georgia.

IN WITNESS WHEREOF, the parties hereto, acting by and through their duly authorized officers, have caused this Agreement to be executed as of the day and year first above written.

JASPER COUNTY, GEORGIA

(SEAL)

By: _____
Chairman

Attest:

Clerk

JASPER COUNTY PUBLIC FACILITIES
AUTHORITY

(SEAL)

By: _____
Chairperson

Attest:

Secretary

WEBSTER BANK, NATIONAL ASSOCIATION

By: _____
Senior Managing Director