

AUTHORIZING RESOLUTION

WHEREAS, the Augusta-Richmond County Coliseum Authority (the “Authority”) owns and operates and is currently carrying out additions, extensions, and improvements to, an existing multi-use coliseum and civic center type facility, known as the “Augusta Entertainment Complex,” consisting of an arena, an auditorium, exhibition space, and meeting rooms (as it now exists and as it may be hereafter added to, extended, improved, and equipped, the “Coliseum”), located in Augusta, Georgia; and

WHEREAS, in furtherance of the purposes for which it was created, the Authority proposes to issue, sell, and deliver its revenue bond to be known as “Augusta-Richmond County Coliseum Authority Refunding Revenue Bond (Augusta Entertainment Complex Project), Series 2025,” in the principal amount of \$ _____ (the “Bond”), in order to refund the Authority’s Revenue Bond (Augusta Entertainment Complex Project), Series 2021, dated January 21, 2021 and maturing on October 1, 2040 (the “Refunded Bond”), presently outstanding in the principal amount of \$10,945,000, in order to refinance a portion of the costs of acquiring, constructing, and installing the Coliseum, and to finance the costs of issuing the Bond; and

WHEREAS, Augusta, Georgia (the “Consolidated Government”) is authorized by Article IX, Section III, Paragraph I(a) of the Constitution of the State of Georgia of 1983, to contract for any period not exceeding fifty years with the Authority for joint services, for the provision of services, or for the joint or separate use of facilities or equipment but such contracts must deal with activities, services, or facilities that the contracting parties are authorized by law to undertake or provide; and

WHEREAS, the Consolidated Government is authorized by Section 36-34-3 of the Official Code of Georgia Annotated to acquire, own, and operate buildings used or useful for housing fairs and exhibits, buildings for educational purposes, and buildings used or useful for public amusement purposes, together with facilities or buildings used for any combination of the above; and

WHEREAS, in consideration of the issuance of the Bond by the Authority to refund the Refunded Bond, in order to refinance a portion of the costs of acquiring, constructing, and installing the Coliseum and in consideration for the Authority’s continued operation of the Coliseum for the use and benefit of the residents of the Consolidated Government, the Consolidated Government proposes to enter into an Intergovernmental Service Agreement (the “Service Agreement”), to be dated as of the first day of the month of its execution and delivery, under the terms of which the Consolidated Government (1) will agree to make payments to the Authority in amounts sufficient to enable the Authority to pay the principal of, premium, if any, and interest on the Bond when due, and (2) will agree to levy an annual ad valorem tax on all taxable property located within the territorial limits of the Consolidated Government, at such rate or rates, within the mill limit prescribed by an amendment to Article VII, Section I, Paragraph II of the Constitution of the State of Georgia of 1945 (1980 Ga. Laws 2177 to 2180, inclusive), now specifically continued as a part of the Constitution of the State of Georgia of 1983 pursuant to an Act of the General Assembly of the State of Georgia (1983 Ga. Laws 3870 to 3872, inclusive), or within such greater millage as may hereafter be prescribed by applicable law, as

may be necessary to produce in each year revenues that are sufficient to fulfill the Consolidated Government's obligations under the Contract; and

WHEREAS, the Authority will sell the Bond at private sale to _____ (the "Bond Buyer"), pursuant to a Bond Purchase Agreement, to be dated the date of its execution and delivery, between the Authority and the Bond Buyer; and

WHEREAS, pursuant to the terms of an Assignment and Security Agreement, to be dated as of the first day of the month of its execution and delivery, between the Authority and the Bond Buyer, the Authority will pledge the amounts received from the Consolidated Government under the Contract as security for payment of the Bond; and

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

NOW, THEREFORE, BE IT RESOLVED by the Augusta-Richmond County Commission (the "Commission") as follows:

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

2. The Mayor of the Consolidated Government is hereby authorized and directed to execute on behalf of the Consolidated Government the Contract, and the Clerk of Commission of the Consolidated Government is hereby authorized and directed to affix thereto and attest the seal of the Consolidated Government, upon proper execution and delivery of the other parties thereto, provided, that in no event shall any such attestation or affixation of the seal of the Consolidated Government be required as a prerequisite to the effectiveness thereof, and the Mayor and Clerk of Commission of the Consolidated Government are authorized and directed to deliver the Contract on behalf of the Consolidated Government to the other party thereto, and to execute and deliver all such other contracts, instruments, documents, affidavits, or certificates (including, without limitation, in connection with the redemption of the Refunded Bond and the validation of the Bond in the manner provided by law) and to do and perform all such things and acts as each shall deem necessary or appropriate in furtherance of the issuance of the Bond and the carrying out of the transactions authorized by this Resolution or contemplated by the instruments and documents referred to in this Resolution. In the absence of the Mayor, the Mayor Pro Tempore may take any action, or execute and deliver any document, agreement, or other writing, which the Mayor is authorized to execute and deliver pursuant to this Resolution. An Assistant or Deputy Clerk of Commission may attest any execution of any document, agreement, or writing by the Mayor or the Mayor Pro Tempore, in the same manner as the Clerk of Commission would be authorized to attest any such execution.

3. In order to effect the refunding of the Refunded Bond, the Consolidated Government hereby requests, and hereby ratifies, confirms, and approves all prior action taken to request, pursuant to Sections 7.02 and 7.04 of the Intergovernmental Service Agreement, dated as of January 1, 2021, between the Authority and the Consolidated Government, that the Authority take all steps that may be proper and necessary under the Refunded Bond and the Bond Purchase Agreement, dated January 1, 2021, between the Authority and ZMFU II, Inc. to effect the redemption of the Refunded Bond in whole on October __, 2025 or such other date as may be specified by the Chairman of the Authority in a written notice to owner of the Refunded Bonds pursuant to the Prior Purchase Agreement (the "Redemption Date"), but only if funds for their redemption are on deposit at the place of redemption on the Redemption Date, at a redemption price of 100.0% of the principal amount outstanding thereof plus accrued interest thereon to the date of redemption.

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

PASSED, ADOPTED, SIGNED, APPROVED, AND EFFECTIVE this 16th day of September 2025.

AUGUSTA, GEORGIA

(SEAL)

By: _____
Mayor

Attest:

Clerk of Commission

CLERK OF COMMISSION'S CERTIFICATE

I, **LENA J. BONNER**, the duly appointed, qualified, and acting Clerk of Commission of Augusta, Georgia (the "Consolidated Government"), **DO HEREBY CERTIFY** that the foregoing pages of typewritten matter constitute a true and correct copy of a resolution adopted on September 16, 2025, by the Augusta-Richmond County Commission (the "Commission") in a meeting duly called and assembled in accordance with applicable laws and with the procedures of the Consolidated Government, by a vote of _____ Yea and _____ Nay, which meeting was open to the public and at which a quorum was present and acting throughout, and that the original of the foregoing resolution appears of public record in the Minute Book of the Commission, which is in my custody and control.

GIVEN under my hand and the seal of the Consolidated Government, this 16th day of September 2025.

(SEAL)

Clerk of Commission