

A RESOLUTION
NO. _____

A RESOLUTION OF THE COUNCIL OF COLUMBUS, GEORGIA (THE "COUNCIL"), AUTHORIZING THE ISSUANCE OF \$50,670,000 COLUMBUS GEORGIA, WATER AND SEWERAGE TAXABLE REFUNDING REVENUE BONDS, SERIES 2019; TO AUTHORIZE THE MAYOR AND OTHER OFFICIALS OF COLUMBUS TO TAKE SUCH FURTHER ACTIONS AS ARE NECESSARY TO PROVIDE FOR THE SALE, ISSUANCE AND DELIVERY OF SUCH BONDS FOR THE PURPOSE OF REFUNDING CERTAIN SERIES 2013A BONDS AND SERIES 2014A BONDS AS DEFINED HEREIN; TO RATIFY THE EXECUTION AND DELIVERY OF A BOND PURCHASE AGREEMENT RELATING TO THE SALE OF SUCH BONDS; AND FOR OTHER PURPOSES.

WHEREAS, pursuant to the resolution (the "Resolution") duly adopted by the Mayor and Council of Columbus, Georgia (the "Issuer") on October 8, 2019, the Issuer authorized the issuance of its Water and Sewerage Taxable Refunding Revenue Bonds, Series 2019 in an aggregate principal amount not to exceed \$52,000,000 (the "Series 2019 Bonds"); and

WHEREAS, the Resolution provides, among other things, that the Series 2019 Bonds shall not exceed \$52,000,000 in aggregate principal amount (such principal amount to be inclusive of any premium received from the sale of the bonds), shall bear interest at a rate or rates not to exceed 5.00% per annum, shall mature not later than May 1, 2034, and shall have a maximum annual debt service of not more than \$9,950,000; and

WHEREAS, the Resolution provides, among other things, that the proceeds of the Series 2019 Bonds shall be used for the purpose of (a) advance refunding all or a portion of the Issuer's outstanding Water and Sewerage Refunding Revenue Bonds, Series 2013A (the "Series 2013A Bonds"), issued in the original aggregate principal amount of \$53,725,000, (b) advance refunding all or a portion of the Issuer's outstanding Water and Sewerage Revenue Bonds, Series 2014A (the "Series 2014A Bonds", and together with the Series 2013A Bonds, the "Refunded Bonds"), issued in the original aggregate principal amount of \$32,995,000, and (c) paying all or a portion of the costs of issuance of the Series 2019 Bonds; and

WHEREAS, the Series 2019 Bonds will be issued pursuant to a Trust Indenture, dated as of February 1, 2012 (the "Original Indenture"), between the Issuer and U.S. Bank National Association, as trustee (the "Trustee"), as supplemented by various indentures including the Sixth Supplemental Trust Indenture, dated as of November 1, 2019 (the "Sixth Supplemental Indenture" and the Original Indenture as supplemented, the "Indenture"), between the Issuer and the Trustee; and

WHEREAS, the Resolution provides that the application of the proceeds of the Series 2019 Bonds, the principal amount of the Series 2019 Bonds maturing in each year (through the operation of a sinking fund or otherwise), the interest rate on each such maturity and the redemption provisions applicable thereto will be determined by the Issuer pursuant to a supplemental resolution; and

WHEREAS, it is proposed that the Issuer should authorize (i) the issuance of the Series 2019 Bonds, (ii) the principal amount of the Series 2019 Bonds maturing in each year, (iii) the interest rate on each such maturity and (iv) the redemption provisions applicable thereto; and

WHEREAS, it is proposed that the Issuer should ratify the execution, delivery and performance of a Bond Purchase Agreement, dated November 20, 2019 (the "Purchase Agreement"), between the Issuer and Stifel, Nicolaus & Company, Incorporated, as underwriter of the Series 2019 Bonds (the "Underwriter"); and

WHEREAS, it is proposed that the Issuer should authorize the execution, delivery and performance of an Escrow Deposit Agreement, dated the date of issuance of the Bonds (the "Escrow Deposit Agreement"), among the Issuer and U.S. Bank National Association, in its separate capacities as escrow agent for the Refunded Bonds (the "Escrow Agent") and as Trustee, relating to the refunding of a portion of the Refunded Bonds; and

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

NOW THEREFORE, BE IT RESOLVED by the Mayor and Council of Columbus, Georgia and IT IS HEREBY RESOLVED, as follows:

Section 1. Terms of the Series 2019 Bonds. The principal amount of the Series 2019 Bonds maturing in each year together with the interest rate on each such maturity are set forth on Exhibit A hereto and within the parameters established under the Resolution.

Section 2. Redemption Provisions. The Series 2019 Bonds shall be subject to redemption pursuant to the terms set forth in the Sixth Supplemental Indenture attached hereto as Exhibit B.

Section 3. Ratification of Bond Purchase Agreement. The execution, delivery and performance of the Bond Purchase Agreement between the Issuer and the Underwriter is hereby ratified and approved. An executed copy of the Bond Purchase Agreement is attached hereto as Exhibit C.

Section 4. Ratification of Resolution. All of the terms and provisions of the Resolution are hereby ratified and reaffirmed. Capitalized terms used herein and not defined shall have the meanings assigned to them in the Resolution.

Section 5. Authorization of Escrow Deposit Agreement. The execution, delivery and performance of the Escrow Deposit Agreement among the Issuer, the Trustee and the Escrow Agent is hereby authorized and approved. The Escrow Deposit Agreement shall be in substantially the form attached hereto as Exhibit D, with such changes, insertions or omissions as may be approved by the Mayor of the Issuer, and the execution and delivery by the Mayor and Clerk as authorized in the Resolution shall be conclusive evidence of the approval of any such changes, insertions or omissions.

Section 6. No Personal Liability. No stipulation, obligation or agreement herein contained or contained in the Bond Purchase Agreement or any agreement authorized by the Resolution or this Supplemental Resolution shall be deemed to be a stipulation, obligation or agreement of any officer, director, member, agent or employee of the Issuer in his or her individual capacity.

Section 7. General Authority. From and after the execution and delivery of the documents hereinabove authorized, the proper officers, directors, members, agents and employees of the Issuer are hereby authorized, empowered and directed to do all such acts and things and to execute all such documents as may be necessary to carry out and comply with the provisions of said documents as executed and are further authorized to take any and all further actions and to execute and deliver any and all other documents and certificates as may be necessary or desirable in connection with the issuance of the Series 2019 Bonds and the execution, delivery and performance of the Bond Purchase Agreement and the other agreements authorized by this Supplemental Resolution.

Section 8. Actions Approved and Confirmed. All acts and doings of the officers, directors, members, agents and employees of the Issuer which are in conformity with the purposes and intents of this Supplemental Resolution and in the furtherance of the issuance of the Series 2019 Bonds and the execution, delivery and performance of the Bond Purchase Agreement and the other agreements authorized by this Supplemental Resolution are, in all respects, approved and confirmed.

Section 9. Severability of Invalid Provisions. If any one or more of the covenants, agreements or provisions herein contained shall be held contrary to any express provision of law or contrary to the policy of express law, though not expressly prohibited, or against public policy, or shall for any reason whatsoever be held invalid, then such covenants, agreements or provisions shall be null and void and shall be deemed separable from the remaining covenants, agreements and provisions and shall in no way affect the validity of any of the other covenants, agreements and provisions hereof or of the Resolution or the Series 2019 Bonds.

Section 10. Repealing Clause. All Resolutions or parts thereof of the Issuer in conflict with the provisions herein contained are, to the extent of such conflict, hereby superseded and repealed.

Section 11. Effective Date. This Supplemental Resolution shall be effective immediately upon its adoption.

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Introduced at a regular meeting of the Council of Columbus, Georgia held on the 3rd day of December, 2019, and adopted at said meeting by the affirmative vote of _____ members of said Council.

Councilor Allen voting _____.

Councilor Barnes voting _____.

Councilor Crabb voting _____.

Councilor Davis voting _____.

Councilor Garrett voting _____.

Councilor House voting _____.

Councilor Huff voting _____.

Councilor Thomas voting _____.

Councilor Thompson voting _____.

Councilor Woodson voting _____.

SANDRA T. DAVIS, CLERK

B.H. "SKIP" HENDERSON, III, MAYOR

EXHIBIT A

TERMS OF SERIES 2019 BONDS

MATURITIES, AMOUNTS, INTEREST RATES AND PRICES

<u>Maturity Date</u>	<u>Amount</u>	<u>Interest Rate</u>	<u>Price</u>
5/1/2020	\$ 620,000	1.774%	100.000%
5/1/2021	915,000	1.824	100.000%
5/1/2022	250,000	1.870	100.000%
5/1/2023	250,000	1.950	100.000%
5/1/2024	255,000	2.000	100.000%
5/1/2025	265,000	2.209	100.000%
5/1/2026	6,825,000	2.379	100.000%
5/1/2027	6,990,000	2.504	100.000%
5/1/2028	7,160,000	2.544	100.000%
5/1/2029	9,095,000	2.594	100.000%
5/1/2030	9,330,000	2.694	100.000%
5/1/2031	2,090,000	2.804	100.000%
5/1/2032	2,145,000	2.894	100.000%
5/1/2033	2,205,000	2.984	100.000%
5/1/2034	2,275,000	3.034	100.000%

EXHIBIT B

SIXTH SUPPLEMENTAL TRUST INDENTURE

Between

COLUMBUS, GEORGIA

AND

U.S. BANK NATIONAL ASSOCIATION
as trustee

Dated as of November 1, 2019

Relating to

Columbus, Georgia
Water and Sewerage Taxable Refunding Revenue Bonds,
Series 2019

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SIXTH SUPPLEMENTAL TRUST INDENTURE

This SIXTH SUPPLEMENTAL TRUST INDENTURE, dated as of November 1, 2019 (the “Sixth Supplemental Indenture”), between COLUMBUS, GEORGIA (the “Issuer”), and U.S. BANK NATIONAL ASSOCIATION, a national banking association organized and existing under the laws of the United States of America, as trustee (the “Trustee”);

WITNESSETH:

WHEREAS, the Issuer and the Trustee have heretofore entered into a Trust Indenture, dated as of February 1, 2012, as supplemented by various supplemental indentures (the “Original Indenture” and, as supplemented and amended hereby, the “Indenture”), which provides in Sections 4.1 and 9.1 thereof for the issuance thereunder of Obligations, including Bonds, and provides that the Trustee shall enter into an indenture supplemental to the Original Indenture in connection therewith; and

WHEREAS, the Issuer has determined to issue its Water and Sewerage Taxable Refunding Revenue Bonds, Series 2019, in the aggregate principal amount of \$50,670,000 (the “Series 2019 Bonds”), for the purpose of (a) advance refunding a portion of the outstanding Columbus, Georgia Water and Sewerage Refunding Revenue Bonds, Series 2013A (the “Series 2013A Bonds”), issued in the original aggregate principal amount of \$53,725,000, (b) advance refunding a portion of the outstanding Columbus, Georgia Water and Sewerage Revenue Bonds, Series 2014A (the “Series 2014A Bonds”), issued in the original aggregate principal amount of \$32,995,000, and (c) paying all or a portion of the costs of issuance of the Series 2019 Bonds; and

WHEREAS, all acts and things necessary to make the Series 2019 Bonds, when authenticated and issued as provided in the Original Indenture and this Sixth Supplemental Indenture, the valid, binding and legal obligations of the Issuer, and to constitute the Original Indenture and this Sixth Supplemental Indenture as a valid, binding and legal instrument for the security of the Series 2019 Bonds, have been done and performed, and the creation, execution and delivery of this Sixth Supplemental Indenture and the creation, execution and delivery of the Series 2019 Bonds, subject to the terms of the Original Indenture and this Sixth Supplemental Indenture, have in all respects been duly authorized;

NOW, THEREFORE, THIS SIXTH SUPPLEMENTAL INDENTURE
WITNESSETH:

That in order to secure the payment of the principal of and interest on the Series 2019 Bonds and the performance and observance of all of the covenants and conditions contained in the Original Indenture, this Sixth Supplemental Indenture and the Series 2019 Bonds, the Issuer and the Trustee, for and in consideration of the premises and of the purchase and acceptance by the owners thereof of the Series 2019 Bonds and of the sum of \$1.00 duly paid by the Trustee to the Issuer and for other good and valuable consideration, the receipt and sufficiency of which are

hereby acknowledged, have executed and delivered this Sixth Supplemental Indenture, and the Issuer and the Trustee DO HEREBY COVENANT AND AGREE with each other and with the registered owners from time to time of the Bonds as follows:

Article I

DEFINITIONS

Section 1.1. Definitions. All capitalized terms and words used in this Sixth Supplemental Indenture and not otherwise defined herein shall have the meanings set forth or incorporated in Section 1.1 of the Original Indenture, unless the context or use clearly indicates another or different meaning or intent. In addition, the following terms and words have the following meanings for the purposes of this Sixth Supplemental Indenture:

“Designated Office of the Trustee” shall be the address set forth in Section 11.2 of the Original Indenture, or such other office of the Trustee so designated by written notice to the Issuer.

“Escrow Agent” shall mean U.S. Bank National Association, as escrow agent under the Escrow Agreement.

“Escrow Agreement” shall mean the Escrow Deposit Agreement, dated December 18, 2019 among the Issuer, U.S. Bank National Association, as paying agent and bond registrar for the Refunded Bonds, and U.S. Bank National Association, as escrow agent.

“Fifth Supplemental Indenture” shall mean the Fifth Supplemental Trust Indenture, dated as of April 1, 2016, between the Issuer and the Trustee.

“First Supplemental Indenture” shall mean the First Supplemental Trust Indenture, dated as of April 1, 2012, between the Issuer and Trustee.

“Fourth Supplemental Indenture” shall mean the Fourth Supplemental Trust Indenture, dated as of May 1, 2014, between the Issuer and the Trustee.

“Interest Payment Date” shall mean, as to the Series 2019 Bonds, each May 1 and November 1, commencing May 1, 2020.

“Original Indenture” shall mean the Trust Indenture, dated as of February 1, 2012 between the Trustee and the Issuer.

“Record Date” shall mean, as to the Series 2019 Bonds, the 15th day (whether or not a Business Day) of the calendar month next preceding any Interest Payment Date, redemption date or maturity date as to the Series 2019 Bonds.

“Refunded Bonds” shall mean the Refunded Series 2013A Bonds and the Refunded Series 2014A Bonds.

“Refunded Series 2013A Bonds” shall mean that portion of the Series 2013A Bonds maturing on and after May 1, 2026, in the aggregate principal amount of \$32,460,000.

“Refunded Series 2014A Bonds” shall mean that portion of the Series 2014A Bonds maturing on and after May 1, 2029, in the aggregate principal amount of \$11,900,000.

“Series 2013A Bonds” shall mean the Issuer’s Water and Sewerage Refunding Revenue Bonds, Series 2013A in an original aggregate principal amount of \$53,725,000.

“Series 2014A Bonds” shall mean the Issuer’s Water and Sewerage Revenue Bonds, Series 2014A in an original aggregate principal amount of \$32,995,000.

“Second Supplemental Indenture” shall mean the Second Supplemental Trust Indenture, dated as of April 1, 2012, between the Issuer and the Trustee.

“Securities Depository” shall mean The Depository Trust Company, or any successor or assign thereof.

“Sixth Supplemental Indenture” shall mean this Sixth Supplemental Trust Indenture, dated as of November 1, 2019, between the Issuer and the Trustee.

“Third Supplemental Indenture” shall mean the Third Supplemental Trust Indenture, dated as of March 1, 2013, between the Issuer and the Trustee.

“2019 Sinking Fund Account” shall mean the account in the Sinking Fund authorized under Section 3.2(d) of the Original Indenture and created in Section 5.2 hereof.

Article II

THE SERIES 2019 BONDS

Section 2.1. Designation of Series 2019 Bonds. There is hereby authorized to be issued under the Original Indenture, as supplemented by this Sixth Supplemental Indenture, a series of bonds which shall be designated as the “Columbus, Georgia Water and Sewerage Taxable Refunding Revenue Bonds, Series 2019,” and shall be issued in the aggregate principal amount of \$50,670,000. The Series 2019 Bonds are limited obligations of the Issuer as provided in the Original Indenture.

Section 2.2. Terms of Series 2019 Bonds. The Series 2019 Bonds shall be issued in fully registered form in the denomination of \$5,000 or any integral multiple thereof. Each of the Series 2019 Bonds shall be lettered and numbered from R-1 upwards in order of issuance according to the records maintained by the Trustee and may have such other legends or identifying marks as the Trustee or the Issuer deems advisable. The Series 2019 Bonds shall bear their date of authentication. Every Series 2019 Bond issued in exchange for, or upon registration of transfer of, a Series 2019 Bond as originally issued shall bear its date of authentication.

The Series 2019 Bonds shall bear interest from their date at the rate per annum set forth below opposite each principal maturity, payable semiannually on May 1 and November 1 in each year beginning on May 1, 2020, and shall mature on May 1 in the following years and amounts:

<u>Year</u>	<u>Amount</u>	<u>Interest Rate</u>
2020	\$ 620,000	1.774%
2021	915,000	1.824
2022	250,000	1.870
2023	250,000	1.950
2024	255,000	2.000
2025	265,000	2.209
2026	6,825,000	2.379
2027	6,990,000	2.504
2028	7,160,000	2.544
2029	9,095,000	2.594
2030	9,330,000	2.694
2031	2,090,000	2.804
2032	2,145,000	2.894
2033	2,205,000	2.984
2034	2,275,000	3.034

The Series 2019 Bonds shall bear interest (computed on the basis of a 360-day year comprised of twelve 30-day months), payable on each Interest Payment Date, commencing May 1, 2020, from the Interest Payment Date next preceding the date of authentication of such Series 2019 Bond to which interest has been paid or provided for, unless the date of authentication of such Series 2019 Bond is an Interest Payment Date to which interest has been paid or provided for, then from the date of authentication thereof, or unless no interest has been paid on such Series 2019 Bond, in which case from the date of issuance of the Series 2019 Bonds; provided that if the authentication date for a Series 2019 Bond shall be after any Record Date and before the next succeeding Interest Payment Date, then interest shall be paid on such Series 2019 Bonds from the Interest Payment Date next succeeding the authentication date.

Section 2.3. Method and Place of Payment of Series 2019 Bonds.

(a) The Trustee is hereby designated as the paying agent for the payment of the principal of, redemption premium, if any, and interest on the Series 2019 Bonds.

(b) The principal of, redemption premium, if any, and interest on the Series 2019 Bonds shall be payable in any coin or currency of the United States of America which on the respective dates of payment thereof is legal tender for the payment of public and private debts.

(c) The principal of and the redemption premium, if any, on the Series 2019 Bonds shall be payable by check or draft at maturity or upon earlier redemption to the Persons in whose names such Series 2019 Bonds are registered on the Bond Register at the maturity or redemption date thereof, upon the presentation and surrender of such Series 2019 Bonds at the Principal Office of the Trustee or of any Paying Agent named in the Series 2019 Bonds.

(d) The interest payable on each Series 2019 Bond on any Interest Payment Date shall be paid by the Trustee to the Person in whose name such Series 2019 Bond is registered on the Bond Register at the close of business on the Record Date for such interest,

(i) by check or draft mailed on the applicable Interest Payment Date to such Registered Owner at his address as it appears on such Bond Register or at such other address as is furnished to the Trustee in writing by such Owner, or

(ii) by electronic transfer in immediately available funds, if the Series 2019 Bonds are held by a Securities Depository, or

(iii) at the written request addressed to the Trustee by any Owner of Bonds in the aggregate principal amount of at least \$1,000,000, such request to be signed by such Owner, containing the name of the bank (which shall be in the continental United States), its address, its ABA routing number, the name and account number to which credit shall be made and an acknowledgment that an electronic transfer fee is payable, and to be filed with the Trustee no later than three Business Days before the applicable Record Date preceding such Interest Payment Date.

Section 2.4. Book-Entry; Securities Depository.

(a) The Series 2019 Bonds, shall initially be registered to Cede & Co., the nominee for the Securities Depository, and no beneficial owners will receive certificates representing their respective interests in the Series 2019 Bonds, except in the event the Trustee issues Replacement Bonds as provided in subsection (b). It is anticipated that during the term of the Series 2019 Bonds, the Securities Depository will make book-entry transfers among its Participants and receive and transmit payment of principal, premium, if any, and interest on the Series 2019 Bonds to the Participants until and unless the Trustee authenticates and delivers Replacement Bonds to the beneficial owners as described in subsection (b).

(b) If (i) the Issuer determines (A) that the Securities Depository is unable to properly discharge its responsibilities or is no longer qualified to act as a securities depository and registered clearing agency under the Securities Exchange Act of 1934, as amended, or (B) that the continuation of a book-entry system to the exclusion of any Series 2019 Bonds being issued to any Bondowner other than Cede & Co. is no longer in the best interests of the beneficial owners of the Series 2019 Bonds, or (ii) the Trustee receives written notice from Participants having interests in not less than 50% of the Series 2019 Bonds Outstanding, as shown on the records of the Securities Depository (and certified to such effect to the Trustee by the Securities Depository), that the continuation of a book-entry system to the exclusion of any Series 2019 Bonds being issued to any Bondowner other than Cede & Co. is no longer in the best interests of the beneficial owners of the Series 2019 Bonds, then the Trustee, based on information provided to it by the Securities Depository, shall notify the beneficial owners of the Series 2019 Bonds of such determination or such notice and of the availability of certificates to beneficial owners of the Series 2019 Bonds requesting the same, and the Trustee shall register in the name of and authenticate and deliver Series 2019 Bonds (the "Replacement Bonds") to the beneficial owners or their nominees in principal amounts representing the interest of each, making such adjustments as it may find necessary or appropriate as to accrued interest and previous calls for redemption; provided, that in the case of a determination under (i)(A) of this subsection (b), the Issuer with the consent of the Trustee may select a successor Securities Depository in accordance with subsection (c) to effect book-entry transfers. In such event, all references to the Securities Depository herein shall relate to the period of time when the Securities Depository or its nominee is the Registered Owner of at least one Bond. Upon the issuance of Replacement Bonds, all references herein to obligations imposed upon or to be performed by the Securities Depository shall be deemed to be imposed upon and performed by the Trustee, to the extent applicable with respect to such Replacement Bonds. If the Securities Depository resigns and the Issuer or the Trustee is unable to locate a qualified successor of the Securities Depository in accordance with subsection (c) below, then the Trustee shall authenticate and cause delivery of Replacement Bonds, as provided herein. The Trustee may rely on information from the Securities Depository and its Participants as to the names, addresses, taxpayer identification numbers of and principal amount held by the beneficial owners of the Series 2019 Bonds. The cost of printing Replacement Bonds shall be paid for by the Issuer.

(c) In the event the Securities Depository resigns or is no longer qualified to act as a securities depository and registered clearing agency under the Securities Exchange Act of 1934, as amended, the Issuer may appoint a successor Securities Depository provided the Trustee receives written evidence satisfactory to the Trustee with respect to the ability of the successor Securities Depository to discharge its responsibilities. Any such successor Securities Depository

shall be a registered clearing agency under the Securities Exchange Act of 1934, as amended, or other applicable statute or regulation that operates a securities depository upon reasonable and customary terms. The Trustee upon its receipt of Series 2019 Bonds for cancellation shall cause the delivery of such Series 2019 Bonds to the successor Securities Depository in appropriate denominations and form as provided herein

Section 2.5. Registration, Transfer and Exchange of Series 2019 Bonds.

(a) The Trustee is hereby appointed Bond Registrar and as such shall keep the Bond Register at its Principal Office in Atlanta, Georgia.

(b) Any Series 2019 Bond may be registered as transferred only upon the Bond Register upon surrender thereof to the Trustee duly endorsed for registration of transfer or accompanied by an assignment duly executed by the Registered Owner or his attorney or legal representative in such form as shall be satisfactory to the Trustee. Upon any such registration of transfer, the Issuer shall execute and the Trustee shall authenticate and deliver in exchange for such Series 2019 Bond, a new Series 2019 Bond or Series 2019 Bonds registered in the name of the transferee, of any denomination or denominations authorized by this Indenture, in an equal aggregate principal amount and of the same maturity and bearing interest at the same rate.

(c) Any Series 2019 Bonds, upon surrender thereof at the Principal Office of the Trustee in Atlanta, Georgia, together with an assignment duly executed by the Registered Owner or his attorney or legal representative in such form as shall be satisfactory to the Trustee, may, at the option of the Registered Owner thereof, be exchanged for an equal aggregate principal amount of Series 2019 Bonds of the same series and the same maturity, of any denomination or denominations authorized by this Indenture, and bearing interest at the same rate.

(d) In all cases in which Series 2019 Bonds shall be exchanged or registered as transferred hereunder, the Issuer shall execute and the Trustee shall authenticate and deliver at the earliest practicable time Series 2019 Bonds in accordance with this Indenture. All Series 2019 Bonds surrendered in any such exchange or registration of transfer shall forthwith be canceled by the Trustee.

(e) The Issuer, the Trustee or the Securities Depository may make a charge against the Bondowner requesting the same for every such registration of transfer or exchange of Series 2019 Bonds sufficient to reimburse it for any tax or other governmental charge required to be paid with respect to such registration of transfer or exchange, and such charge shall be paid before any such new Series 2019 Bond shall be delivered, but the Bondowner shall not be required to pay any other fee as a condition of exercising such privilege. The fees and charges of the Trustee for making any registration of transfer or exchange and the expense of any bond printing or other cost (other than any tax or similar governmental charge as provided above) necessary to effect any such registration of transfer or exchange shall be paid by the Issuer. In the event any Bondowner fails to provide a correct taxpayer identification number to the Trustee, the Trustee may impose a charge against such Bondowner sufficient to pay any governmental charge required to be paid as a result of such failure. In compliance with Section 3406 of the Code, such amount may be deducted by the Trustee from amounts otherwise payable to such Bondowner hereunder or under the Series 2019 Bonds.

(f) The Trustee shall not be required to register the transfer of any Series 2019 Bond, or to exchange any Series 2019 Bonds (i) during a period beginning at the opening of business 15 days before the day of mailing of any notice of redemption of Series 2019 Bonds and ending at the close of business on the day of such mailing, (ii) selected for redemption in whole or in part, or (iii) during a period beginning at the opening of business on any Record Date and ending at the close of business on the relevant Interest Payment Date.

(g) The Person in whose name any Series 2019 Bond shall be registered on the Bond Register shall be deemed and regarded as the absolute owner of such Series 2019 Bond for all purposes under this Indenture, notwithstanding any actual or constructive notice to the contrary, and payment of or on account of the principal of and redemption premium, if any, and interest on any such Series 2019 Bond shall be made only to or upon the order of the Registered Owner thereof or his legal representative. All such payments shall be valid and effectual to satisfy and discharge the liability upon such Series 2019 Bond, including the interest thereon, to the extent of the sum or sums so paid.

(h) At reasonable times upon prior Written Request and under reasonable regulations established by the Trustee, the Bond Register may be inspected and copied by the Issuer or by the Owners (or a designated representative thereof) of 10% or more in principal amount of Series 2019 Bonds then Outstanding, such ownership and the authority of any such designated representative to be evidenced to the satisfaction of the Trustee.

Section 2.6. Form of Series 2019 Bonds. The Series 2019 Bonds, the certificate of authentication, the form of assignment and the certificate of validation to be endorsed upon the Series 2019 Bonds, shall be substantially in the form attached hereto as Exhibit "A," with such variations, omissions and insertions as are required to distinguish between the Series 2019 Bonds or otherwise as are required or permitted by this Sixth Supplemental Indenture or the Original Indenture.

Section 2.7. Cancellation and Destruction of Series 2019 Bonds. All Series 2019 Bonds paid, redeemed or purchased, either at or before maturity, when such payment, redemption or purchase is made, shall thereupon be cancelled by the Trustee and shall not be reissued but shall thereupon be destroyed by the Trustee and a record thereof furnished periodically to the Issuer.

Section 2.8. Conditions to Delivery of Series 2019 Bonds. The Series 2019 Bonds shall be authenticated by the Trustee and delivered to or upon the directions of the purchaser thereof upon receipt by the Trustee of all conditions to the issuance of Obligations under Sections 2.7 and 4.1 of the Original Indenture.

Article III

REDEMPTION OF SERIES 2019 BONDS BEFORE MATURITY

Section 3.1. Optional Redemption of Series 2019 Bonds. The Series 2019 Bonds maturing on and after May 1, 2030 are redeemable at the option of the Issuer, in whole or in part, on any date on or after May 1, 2029, at a redemption price of par plus accrued interest to the date of redemption. In order to exercise such optional redemption, the Issuer shall give the Trustee notice of such redemption specifying the date of such redemption. Such notice shall be provided to the Trustee at least five days prior to date that the Trustee is required to provide notice of such redemption to the owners of the Series 2019 Bonds to be redeemed unless the Trustee shall waive such notice.

Section 3.2. Extraordinary Optional Redemption. The Series 2019 Bonds are subject to redemption prior to maturity, at the option of the Issuer, in whole or in part at any time, at a redemption price equal to 100% of the principal amount thereof, plus accrued interest to the redemption date as a result of any changes in the Constitution of the State or the Constitution of the United States of America or of legislative or administrative action (whether state or federal) or by final direction, judgment or order of any court or administrative body (whether state or federal) entered after the contest thereof by the Issuer in good faith, this Indenture becomes void or unenforceable or impossible of performance.

Section 3.3. Partially Redeemed Series 2019 Bonds. In case any Series 2019 Bond shall be redeemed in part only, upon the surrender of such Series 2019 Bond for partial redemption, the Trustee shall authenticate and shall deliver or cause to be delivered to or upon the written order of the owner thereof a Series 2019 Bond or Bonds in any authorized denominations, for the unredeemed portion of such partially-redeemed certificate. Any Series 2019 Bond, a portion of which has been redeemed as contemplated by this Section, shall be considered to be outstanding only in an amount reduced by the portion thereof so redeemed whether or not it has been surrendered as aforesaid.

Section 3.4. Notice of Redemption. Notice of redemption shall be given by the Trustee to the owners of the Series 2019 Bonds to be redeemed by first class mail, postage prepaid, mailed not less than 20 days prior to the redemption date at the addresses appearing in the registration books maintained by the Trustee. Such notice may state any conditions to the redemption of the Series 2019 Bonds. The Issuer and the Trustee may agree as to any additional or other means of giving notices of redemption with respect to the Series 2019 Bonds. Provided that notice is mailed as provided in this Section, neither failure of any owner of a Series 2019 Bond to receive such notice, nor any defect therein, shall affect the validity of the proceedings to redeem any Series 2019 Bond as to which proper notice was mailed.

Section 3.5. Effect of Redemption Call. Notice having been given in the manner and under the conditions hereinabove provided, and moneys for the payment of the redemption price being held by the Trustee, and all conditions to such redemption having been satisfied, all as provided in this Sixth Supplemental Indenture, the Series 2019 Bonds so called for redemption shall, on the redemption date designated in such notice, become and be due and payable on such

date, interest on the Series 2019 Bonds so called for redemption shall cease to accrue, such Series 2019 Bonds shall cease to be entitled to any lien, benefit or security under this Sixth Supplemental Indenture or the Original Indenture, and the owners of such Series 2019 Bonds shall have no rights in respect thereof except to receive payment of the redemption price thereof from such moneys.

Article IV

2019 COSTS OF ISSUANCE ACCOUNT

Section 4.1. 2019 Costs of Issuance Account.

(a) There is hereby created a sub-account within the Project Fund created pursuant to Section 3.1 of the Original Indenture to be held by the Trustee which shall be designated as the “2019 Costs of Issuance Account.” The Trustee is authorized to deposit into the Costs of Issuance Account all moneys or investments received by the Trustee accompanied by instructions from the Issuer to deposit the same in the Costs of Issuance Account. All moneys deposited into the Costs of Issuance Account shall be held in trust by the Trustee separate from other deposits of the Issuer.

(b) Should there then be any balance in the Costs of Issuance Account 180 days following the date of issuance of the Series 2019 Bonds, such balance shall, at the written direction of the Issuer, be paid into the Sinking Fund Account created in Article V hereof.

(c) All payments from the Costs of Issuance Account shall be made upon receipt by the Trustee of a requisition signed by an Authorized Issuer Representative stating each amount to be paid, the name of the person, firm or corporation to whom payment thereof is due, and the account from which such amount is to be paid. The Trustee may conclusively rely upon any statements of fact or representations made in any requisition furnished to it by the Issuer and shall have no duty or responsibility for investigating the truth and accuracy of statements made therein.

Article V

SOURCE AND APPLICATION OF FUNDS

Section 5.1. Application of Proceeds of Series 2019 Bonds. The principal amount of the Series 2019 Bonds of \$50,670,000, less the underwriters' discount of \$253,350, for a total of \$50,416,650, shall be applied as follows:

- (i) \$49,950,828.77 will be transferred to the Escrow Agent for the Refunded Bonds and deposited in the escrow fund created under the Escrow Agreement; and
- (ii) \$465,821.23 will be deposited into the 2019 Costs of Issuance Account of the Project Fund and used to pay the costs of issuing the Series 2019 Bonds.

Section 5.2. 2019 Sinking Fund Account. There is hereby created and established with the Sinking Fund Custodian a trust account in the Sinking Fund which is designated the "Columbus, Georgia 2019 Sinking Fund Account" (the "2019 Sinking Fund Account"). After there have been paid from the Revenue Fund in each month the sums required to be paid under the provisions of subsections (a) through (e) of Section 3.2 of the Original Indenture, there shall then be paid from the Net Revenues deposited from the Revenue Fund into the 2019 Sinking Fund Account, (i) on or before the 10th day of each month, beginning on January 10, 2020 and continuing through and including April 10, 2020, substantially equal monthly payments which will, in the aggregate, equal the principal and interest on the Series 2019 Bonds coming due on May 1, 2020, and (ii) on or before the 10th day of each month thereafter, an amount equal to one-sixth of the interest on the Series 2019 Bonds coming due on the next ensuing interest payment date together with an amount equal to one-twelfth of the principal of the outstanding Series 2019 Bonds coming due on the next ensuing principal payment date with respect to the Series 2019 Bonds, whether by maturity or by proceedings for mandatory sinking fund redemption, and such aggregate monthly payments shall continue from month to month until sufficient funds are on hand in the 2019 Sinking Fund Account to pay the principal of and interest on all of the outstanding Series 2019 Bonds as same become due and payable either at maturity or by proceedings for mandatory redemption and the interest that will become due and payable thereon. The Trustee is further authorized to deposit into the 2019 Sinking Fund Account any moneys received upon the exercise of any rights or remedies under the Original Indenture following an Event of Default.

All monies deposited into the Sinking Fund for the purpose of paying the Series 2019 Bonds shall be deposited into the 2019 Sinking Fund Account. Monies in the 2019 Sinking Fund Account shall be used to pay, and shall secure, only Series 2019 Bonds, and any bonds hereafter issued on a parity with the Series 2019 Bonds. Monies in the 2019 Sinking Fund Account shall be used to pay to the Trustee, at least one (1) day prior to the applicable due date of each payment on the Series 2019 Bonds, and any parity bonds hereafter issued, an amount equal to the interest payment or the principal and interest payment on such bonds then coming due immediately thereafter.

Section 5.3. Nonpresentment of Series 2019 Bonds. In the event any Series 2019 Bond shall not be presented for payment when the principal thereof becomes due, either at

maturity, or at the date fixed for redemption thereof, or otherwise, if moneys sufficient to pay any such Series 2019 Bond shall have been made available to the Trustee for the benefit of the owner thereof, all liability of the Issuer to the owner thereof for the payment of such Series 2019 Bond shall forthwith cease, determine and be completely discharged, and thereupon it shall be the duty of the Trustee to hold such funds, without liability for interest thereon, for the benefit of the owner of such Series 2019 Bond who shall thereafter be restricted exclusively to such funds for any claim of whatever nature on his or her part under this Indenture with respect to such Series 2019 Bonds. Such funds need not be invested, but if invested, shall be invested only in Government Obligations with maturities of 30 days or less.

Any moneys so deposited with and held by the Trustee not so applied to the payment of Series 2019 Bonds within two years after the date on which the same shall have become due shall be repaid by the Trustee to the Issuer, and thereafter owners of Series 2019 Bonds shall be entitled to look only to the Issuer for payment, and then only to the extent of the amount so repaid, and all liability of the Trustee with respect to such money shall thereupon cease, and the Issuer shall not be liable for any interest thereon and shall not be regarded as a trustee of such money.

Article VI

MISCELLANEOUS

Section 6.1. Original Indenture, First Supplemental Indenture, Second Supplemental Indenture, Third Supplemental Indenture, Fourth Supplemental Indenture, Fifth Supplemental Indenture and Sixth Supplemental Indenture as One Document. As supplemented by the First Supplemental Indenture, Second Supplemental Indenture, Third Supplemental Indenture, Fourth Supplemental Indenture, Fifth Supplemental Indenture and this Sixth Supplemental Indenture, the Original Indenture is in all respects ratified and confirmed, and the Original Indenture, the First Supplemental Indenture, Second Supplemental Indenture, Third Supplemental Indenture, Fourth Supplemental Indenture, Fifth Supplemental Indenture and this Sixth Supplemental Indenture shall be read, taken and construed as one and the same instrument.

Section 6.2. References. All references herein or in the Original Indenture to any Article, Section or provision of the Original Indenture shall be deemed to refer to such Article, Section or provision as hereby supplemented, unless in any case, the use or context otherwise requires.

Section 6.3. Counterparts. This Sixth Supplemental Indenture may be simultaneously executed in several counterparts, each of which shall be an original but all of which shall constitute but one and the same instrument.

Section 6.4. Captions. The captions or headings in this Sixth Supplemental Indenture are for convenience of reference only and in no way define, limit or describe the scope or intent of any provisions or sections of this Sixth Supplemental Indenture.

Section 6.5. Governing Law. The effect and meaning of this Sixth Supplemental Indenture and the rights of all parties hereunder shall be governed by and construed in accordance with the laws of the State of Georgia (without regard to the conflict of laws principles thereof).

Section 6.6. Effective Date and Term. This Sixth Supplemental Indenture shall become effective upon the execution and delivery hereof by the Issuer and the Trustee, and shall continue in full force and effect until the Series 2019 Bonds are no longer outstanding pursuant to the Indenture.

IN WITNESS WHEREOF, the Issuer and the Trustee have caused these presents to be executed in their respective names and behalf and sealed and attested by their duly authorized officers, and to evidence its acceptance of the trust hereby created, the Trustee has caused these presents to be executed, sealed and attested in its name and behalf by its duly authorized officers, all as of the date first above written.

COLUMBUS, GEORGIA

By: _____
Mayor

(SEAL)

Attest:

Clerk

U.S. BANK NATIONAL ASSOCIATION, as
Trustee

By: _____
Vice President

(SEAL)

Attest:

Title:

EXHIBIT "A"

[FORM OF SERIES 2019 BOND]

No. R-___

UNITED STATES OF AMERICA
STATE OF GEORGIA

COLUMBUS, GEORGIA
WATER AND SEWERAGE
TAXABLE REFUNDING REVENUE BONDS
SERIES 2019

MATURITY DATE: May 1, 20__

DATED DATE: December __, 2019

INTEREST RATE: %

PRINCIPAL AMOUNT: \$

FOR VALUE RECEIVED, COLUMBUS, GEORGIA (the "Issuer"), a body politic and corporate, a political subdivision of the State of Georgia, and a public corporation, hereby promises to pay solely from the sources hereinafter described to

CEDE & CO., as nominee of the Depository Trust Company

or registered assigns, the principal sum of

[AMOUNT]

on the date specified above, upon presentation and surrender of this bond at the corporate trust office in Atlanta, Georgia of U.S. Bank National Association, as trustee, registrar and paying agent (the "Trustee"), and to pay interest on such principal sum (computed on the basis of a 360-day year of twelve 30-day months) at the interest rate per annum specified above, payable semiannually on the first days of May and November of each year (each such date an "Interest Payment Date"), commencing May 1, 2020, from the Interest Payment Date next preceding the date of authentication of this bond to which interest has been paid or provided for, unless the date of authentication of this bond is an Interest Payment Date to which interest has been paid or provided for, in which case from the date hereof or unless no interest has been paid hereon in which case from the date of issuance of this bond, or unless such authentication date shall be after any record date (hereinafter defined) and before the next succeeding Interest Payment Date in which case interest shall be paid from the next succeeding Interest Payment Date.

Bonds maturing on and after May 1, 2030 are redeemable at the option of the Issuer, in whole or in part, on any date on or after May 1, 2029, at a redemption price of par plus accrued interest to the redemption date. In order to exercise such optional redemption, the Issuer shall give

the Trustee notice of such redemption specifying the date of such redemption. Such notice shall be provided to the Trustee at least five days prior to date that the Trustee is required to provide notice of such redemption to the owners of the Bonds to be redeemed unless the Trustee shall waive such notice.

The Bonds are subject to extraordinary optional redemption prior to maturity, at the option of the Issuer, in whole or in part at any time, at a redemption price equal to 100% of the principal amount thereof, plus accrued interest to the redemption date as a result of any changes in the Constitution of the State or the Constitution of the United States of America or of legislative or administrative action (whether state or federal) or by final direction, judgment or order of any court or administrative body (whether state or federal) entered after the contest thereof by the Issuer in good faith, the Indenture becomes void or unenforceable or impossible of performance.

If less than all of the principal amount of the Bonds are to be redeemed, such redemption shall be applied from maturities in such order as may be specified by the Issuer.

Notice of redemption will be given by first-class mail not less than 20 days prior to the redemption date to each registered owner of the Bonds called for redemption at the address shown on the registration books maintained by the Trustee. If notice of redemption has been given as described above and if payment of the redemption price has been duly provided for on the redemption date, then interest on such Bonds will cease to accrue, and the owners of such Bonds will have no rights with respect to such Bonds, and the owners of such Bonds shall have no rights under the Trust Indenture except to receive payment of the redemption price and unpaid interest accrued to the redemption date.

If less than all of a maturity of the Bonds is to be redeemed, the particular Bonds or portion of Bonds will be redeemed in order of maturity selected by the Issuer and by lot within a maturity

The principal of, and interest on this bond shall be payable in any coin or currency of the United States of America which on the respective dates of payment thereof is legal tender for the payment of public and private debts. The principal of this bond shall be payable by check or draft to the Registered Owner at the maturity or redemption date hereof upon presentation and surrender of this bond at the Principal Office of the Trustee. The interest payable on this Bond on any Interest Payment Date shall be paid by the Trustee to the Registered Owner appearing on the registration books of the Issuer (the "Bond Register") maintained by the Trustee, as Bond Registrar, at the close of business on the Record Date next preceding such Interest Payment Date and shall be paid (i) by check or draft of the Trustee mailed on the applicable Interest Payment Date to such Registered Owner at his address as it appears on such Bond Register or at such other address furnished in writing by such Registered Owner to the Trustee or (ii) by electronic transfer in immediately available funds, if the Bonds are held by the Depository Trust Company or another securities depository, or at the written request addressed to the Trustee by any Owner of Bonds in the aggregate principal amount of at least \$1,000,000 such request to be signed by such Owner, containing the name of the bank (which shall be in the continental United States), its address, its ABA routing number, the name and account number to which credit shall be made and an acknowledgment that an electronic transfer fee is payable, and to be filed with the Trustee no later than ten Business Days before the applicable Record Date preceding such Interest Payment Date.

This bond is one of a duly authorized series of Taxable Refunding Revenue Bonds in the aggregate principal amount of \$50,670,000, all of like tenor, except as to authentication dates, numbers, denominations, interest rates and maturities (the "Series 2019 Bonds"), issued pursuant to the Constitution and laws of the State of Georgia, and a resolution of the Issuer duly adopted on October 8, 2019, as supplemented by a supplemental resolution of the Issuer duly adopted on December 3, 2019 (collectively, the "Resolution"), for the purpose of providing funds to be applied toward (a) advance refunding a portion of the outstanding Columbus, Georgia Water and Sewerage Refunding Revenue Bonds, Series 2013A (the "Series 2013A Bonds"), issued in the original aggregate principal amount of \$53,725,000, (b) advance refunding a portion of the outstanding Columbus, Georgia Water and Sewerage Revenue Bonds, Series 2014A (the "Series 2014A Bonds"), issued in the original aggregate principal amount of \$32,995,000, and (c) paying all or a portion of the costs of issuance of the Series 2019 Bonds.

As security for the payment of the Series 2019 Bonds, the Issuer has assigned to U.S. Bank National Association, as trustee (the "Trustee"), under the Trust Indenture, dated as of February 1, 2012, as supplemented by various indentures including the Sixth Supplemental Indenture, dated as of November 1, 2019 (as supplemented, the "Indenture"), a lien on the Trust Estate, which includes all right, title and interest of the Issuer in (i) all moneys and securities held by the Trustee, or by any custodian designated pursuant to the terms of the Indenture, in any and all of the funds and accounts established under the Indenture, (ii) all Net Revenues derived from the operation of the System, and (iii) other property subject to the lien of the Indenture (all such capitalized terms having the meaning ascribed thereto in the Indenture) that is expressly junior and subordinate to the lien on the Trust Estate with respect to the Existing Bonds (as defined in the Indenture).

THIS BOND DOES NOT CONSTITUTE AN INDEBTEDNESS OR OBLIGATION OF THE STATE OF GEORGIA OR ANY POLITICAL SUBDIVISION THEREOF, INCLUDING COLUMBUS, GEORGIA. THIS BOND IS PAYABLE BY THE ISSUER, SOLELY FROM THE TRUST ESTATE PLEDGED TO THE PAYMENT THEREOF UNDER THE INDENTURE. NO OWNER OF THIS BOND SHALL EVER HAVE THE RIGHT TO COMPEL THE EXERCISE OF THE TAXING POWER OF THE STATE OF GEORGIA OR ANY POLITICAL SUBDIVISION THEREOF, INCLUDING COLUMBUS, GEORGIA, TO PAY THIS BOND OR THE INTEREST HEREON OR ANY OTHER COST RELATING HERETO OR TO ENFORCE PAYMENT HEREOF AGAINST ANY PROPERTY OF THE STATE OF GEORGIA OR ANY POLITICAL SUBDIVISION THEREOF. NO RECOURSE SHALL BE HAD FOR THE PAYMENT OF THE PRINCIPAL OF OR INTEREST ON THIS BOND AGAINST ANY OFFICER, DIRECTOR OR MEMBER OF THE ISSUER.

Reference is hereby made to the Indenture and the Sixth Supplemental Indenture for a description of the moneys pledged and assigned to the payment of the Series 2019 Bonds, the provisions, among others, with respect to the nature and extent of the security for the Series 2019 Bonds, the rights, duties and obligations of the Issuer, the Trustee and the owners of the Series 2019 Bonds, and the terms under which the Indenture and the Sixth Supplemental Indenture may be supplemented or amended.

This bond may be registered as transferred only upon the registration books kept for that purpose at the principal corporate trust office of the Trustee by the registered owner hereof in person, or by his or her attorney duly authorized in writing, upon presentation and surrender to the Trustee of this bond duly endorsed for registration of transfer or accompanied by an assignment duly executed by the registered owner or his or her attorney duly authorized in writing, and thereupon a new registered bond, of the same series, in the same aggregate principal amount and of the same maturity shall be issued to the transferee in exchange therefor.

This bond may be exchanged by the registered owner hereof or his or her duly authorized attorney upon presentation at the designated corporate trust office of the Trustee in Atlanta, Georgia for an equal aggregate principal amount of Series 2019 Bonds in any authorized denominations in the manner, subject to the conditions and upon payment of charges, if any, provided in the Indenture.

The Series 2019 Bonds are issuable in the form of fully registered bonds in the denomination of \$5,000 or any integral multiple thereof. The person in whose name this bond is registered on the registration books kept by the Trustee shall be deemed to be the owner of this bond for all purposes.

This bond shall not be valid or become obligatory for any purpose or be entitled to any security or benefit under the Indenture until this bond shall have been authenticated and registered upon the registration books kept by the Trustee for that purpose, which authentication shall be evidenced by the manual execution of the bond hereon by the Trustee.

It is hereby recited and certified that all acts, conditions and things required by the Constitution and laws of the State of Georgia to happen, exist and be performed precedent to and in the issuance of this bond, the execution of the Indenture, and the adoption of the Resolution by the Issuer have happened, do exist and have been performed as so required. This bond is issued with the intent that the laws of the State of Georgia shall govern its enforcement and construction.

IN WITNESS WHEREOF, Columbus, Georgia has caused this bond to be executed by the manual or facsimile signature of its Mayor and its official seal to be impressed or printed hereon and attested by the manual or facsimile signature of its Clerk.

COLUMBUS, GEORGIA

(SEAL)

By: _____
Mayor

Attest:

Clerk

CERTIFICATE OF AUTHENTICATION

Date of Authentication: December __, 2019

This bond is one of the Series 2019 Bonds
described in the within mentioned Indenture.

U.S. BANK NATIONAL ASSOCIATION,
as Trustee

By: _____
Authorized Signatory

* * * * *

VALIDATION CERTIFICATE

STATE OF GEORGIA

COUNTY OF MUSCOGEE

The undersigned Clerk of the Superior Court of Muscogee County, State of Georgia, DOES HEREBY CERTIFY that this bond was validated and confirmed by judgment of the Superior Court of Muscogee County, Georgia, in case No. SU-19-CV-2796 rendered on the 30th day of October, 2019.

Witness my manual or facsimile signature and seal of the Superior Court of Muscogee County, Georgia.

Clerk, Superior Court, Muscogee County, Georgia

(S E A L)

* * * * *

(Form for Transfer)

FOR VALUE RECEIVED, _____ the undersigned, hereby sells, assigns and transfers unto _____ (Tax Identification or Social Security No. _____) the within Series 2019 Bond and all rights thereunder, and hereby irrevocably constitutes and appoints _____ attorney to transfer the within Series 2019 Bond on the books kept for registration thereof, with full power of substitution in the premises.

Dated: _____

Signature Guarantee:

(Authorized Officer)
Signature must be guaranteed by an institution which is a participant in the Securities Transfer Agent Medallion Program (STAMP) or similar program.

NOTICE: The signature to this assignment must correspond with the name as it appears upon the face of the within Series 2019 Bond in every particular, without alteration or enlargement or any change whatever.

EXHIBIT C

COLUMBUS, GEORGIA
WATER AND SEWERAGE TAXABLE REFUNDING REVENUE BONDS,
SERIES 2019

November 20, 2019

BOND PURCHASE AGREEMENT

Council of Columbus, Georgia
Government Center
100 Tenth Street, 6th Floor
P.O. Box 1340
Columbus, Georgia 31901

To the Addressee:

The undersigned, Stifel, Nicolaus & Company, Incorporated (the “Underwriter”), hereby offers to enter into this Bond Purchase Agreement (this “Purchase Agreement”) with Columbus, Georgia (“Columbus”) for the purchase by the Underwriter of the Bonds referred to in Section 1 hereof. This offer is made subject to acceptance by Columbus of this Purchase Agreement, which acceptance shall be evidenced by the execution of this Purchase Agreement by a duly authorized officer of Columbus prior to 5:00 P.M., Eastern Standard Time, on November 20, 2019. Upon such acceptance and execution, this Purchase Agreement shall be in full force and effect in accordance with its terms and shall be binding upon Columbus and the Underwriter. Capitalized terms used but not defined herein shall have the meanings assigned to them in the Indenture referred to in Section 2 hereof.

1. Agreement to Purchase and Sell. Upon the terms and conditions and based on the representations, warranties and covenants hereinafter set forth, the Underwriter hereby agrees to purchase from Columbus \$50,670,000 in aggregate principal amount of the Columbus, Georgia Water and Sewerage Taxable Refunding Revenue Bonds, Series 2019 (the “Bonds”), at a purchase price of \$50,416,650 (which is equal to par, less Underwriter’s discount of \$253,350).

Columbus will deliver, or cause to be delivered, to the Underwriter by means of a book-entry system administered by The Depository Trust Company (“DTC”) in New York, New York, the Bonds in definitive form, duly executed and authenticated, in such authorized denominations and registered in the name of Cede & Co., as nominee of DTC, together with the other documents herein required; and the Underwriter will accept such delivery and pay the purchase price of the Bonds to Columbus in immediately available funds at the offices of King & Spalding, LLP, Atlanta, Georgia, at 10 a.m., local time on December 18, 2019, or at such other time or place as Columbus and the Underwriter mutually agree upon, such time being hereinafter

referred to as the “Closing” or the “Closing Date.” The Bonds will be made available for inspection by the Underwriter at least 24 hours prior to the Closing.

Pursuant to this Purchase Agreement, it shall be a condition of Columbus’ obligation to sell simultaneously all of the Bonds to the Underwriter and the Underwriter’s obligation to purchase all of the Bonds, that the entire principal amount of the Bonds shall be delivered by Columbus and accepted and paid for by the Underwriter at the Closing.

2. Description of Bonds. The Bonds shall be as described in, shall be authorized by and secured pursuant to a Trust Indenture, dated as of February 1, 2012 (the “Original Indenture”), between Columbus and U.S. Bank National Association, as trustee (the “Trustee”), as supplemented from time to time, including by a Sixth Supplemental Trust Indenture, dated as of November 1, 2019 (the “Sixth Supplemental Indenture” and, the Original Indenture as supplemented, the “Indenture”). The Bonds are limited obligations of Columbus. The Bonds are payable solely from a lien on the Net Revenues (as defined in the Indenture) of the water and sewerage system of Columbus (the “System”) and are equally and ratably secured on a parity basis with the following Existing Parity Bonds issued by Columbus pursuant to the Indenture: (i) Columbus, Georgia Water and Sewerage Refunding Revenue Bonds, Series 2012A (the “Series 2012A Bonds”) in the original aggregate principal amount of \$27,705,000, (ii) Columbus, Georgia Water and Sewerage Revenue Bonds, Series 2012B in the original aggregate principal amount of \$38,685,000 (the “Series 2012B Bonds”), and (iii) Columbus, Georgia Water and Sewerage Revenue Bonds, Series 2016 in the original aggregate principal amount of \$57,855,000 (the “Series 2016 Bonds” and, together with the Series 2012A Bonds and the Series 2012B Bonds, the “Existing Parity Bonds” and the Existing Parity Bonds, together with the Bonds, the “Parity Bonds”). The Bonds shall bear interest at the rates and shall mature in the amounts set forth in Schedule I attached hereto. All other terms of the Bonds are described in the Official Statement (hereinafter defined).

Columbus and the Board of Water Commissioners of Columbus will undertake, pursuant to a Continuing Disclosure Agreement of Columbus and the Board of Water Commissioners of Columbus (the “Disclosure Agreement”), dated as of December 18, 2019, to provide annual reports and notices of certain events. The form of this undertaking is set forth in the hereinafter described Preliminary Official Statement and will also be set forth in the hereinafter described Official Statement.

3. Use of Proceeds. The proceeds from the sale of the Bonds will be used for the purpose of (a) advance refunding a portion of Columbus’ outstanding Water and Sewerage Refunding Revenue Bonds, Series 2013A (the “Series 2013A Bonds”), issued in the original aggregate principal amount of \$53,725,000, (b) advance refunding a portion of Columbus’ outstanding Water and Sewerage Revenue Bonds, Series 2014A (the “Series 2014A Bonds”, and together with the Series 2013A Bonds, the “Refunded Bonds”), issued in the original aggregate principal amount of \$32,995,000, and (c) paying all or a portion of the costs of issuance of the Bonds.

4. Public Offering. The Underwriter intends to make a bona fide initial public offering of the Bonds at the prices or yields set forth on Schedule I attached hereto. The Underwriter, however, reserves the right to change such offering price or prices (or yields) as the

Underwriter shall deem necessary in connection with the marketing of the Bonds. The Underwriter reserves the right to: (i) over-allot or effect transactions which stabilize or maintain the market price of the Bonds at levels above those that might otherwise prevail in the open market and (ii) discontinue such stabilizing, if commenced, at any time without prior notice.

5. Preliminary Official Statement; Official Statement. Columbus has caused to be prepared and circulated by the Underwriter a Preliminary Official Statement relating to the Bonds, dated October 31, 2019 (such Preliminary Official Statement, including the cover page and all appendices, exhibits, reports and statements included therein or attached thereto and any amendments and supplements thereto that may be authorized by Columbus for use with respect to the Bonds being herein called the “Preliminary Official Statement”), and does hereby consent to and ratify the use of the Preliminary Official Statement by the Underwriter prior to the date hereof in connection with the offering of the Bonds. Columbus hereby certifies to the Underwriter that the Preliminary Official Statement, as of its date, was designated as a “deemed final” Preliminary Official Statement as of its date as required by Rule 15c2-12 (the “Rule”) of the Securities Exchange Act of 1934, as amended the “1934 Act”). As such, the Preliminary Official Statement, as of its date, was final except for information concerning the offering prices, aggregate principal amount, principal amount per maturity, interest rates, ratings, selling compensation, delivery date and other matters related to the offering prices. Columbus hereby agrees to furnish the Underwriter with a final Official Statement (the “Official Statement”) within seven business days of the date hereof (but no later than the Closing Date) and in time to accompany any confirmation that requests payment from any customer, and in sufficient quantity to comply with the Rule and the rules of the Municipal Securities Rulemaking Board (the “MSRB”), dated the date hereof and substantially in the form of the Preliminary Official Statement, with only such changes therein or modifications thereof (including, without limitation, any changes in or modifications of any of the appendices thereto) as shall have been accepted and approved by the Underwriter in their discretion. The preparation, use and distribution of the Preliminary Official Statement and the Official Statement are hereby authorized and approved by Columbus. Columbus hereby authorizes the use of copies of the Official Statement and other pertinent documents in connection with the offering and sale of the Bonds. The Underwriter hereby agrees not to distribute or make any use of any official statement relating to the Bonds other than the Official Statement. Columbus agrees to supplement the Official Statement whenever requested by the Underwriter and for a minimum period of 25 days after the end of the underwriting period when in the reasonable judgment of the Underwriter such supplementation is required due to a change in the affairs of Columbus. The reasonable cost of any such supplementation required within 90 days of the Closing of the purchase of the Bonds by the Underwriter shall be borne by Columbus.

6. Representations and Warranties of Columbus. In order to induce the Underwriter to enter into this Purchase Agreement, Columbus represents and warrants to the Underwriter as follows:

(a) Columbus is, and at the Closing Date will be, a consolidated city-county government duly created, organized and validly existing under the Constitution and laws of the State of Georgia.

(b) Columbus is authorized under the laws of the State of Georgia, including the Revenue Bond Law (O.C.G.A. Section 36-82-60 *et seq.*, as amended), (i) to own and operate the System, (ii) to execute the Indenture and to pledge a lien on the Net Revenues, (iii) to issue, execute, deliver and perform its obligations under the Bonds for the purposes described in Section 3 hereof, (iv) to execute, deliver and perform its obligations under this Purchase Agreement and the Disclosure Agreement, (v) to execute and deliver the Official Statement and (vi) to carry out and consummate all of the transactions contemplated on its part hereby and by the aforementioned documents.

(c) The Preliminary Official Statement was, and the Official Statement will be, correct and complete in all material respects and does not, and will not, contain any untrue statement of a material fact or omit to state any material fact which should be included therein for the purpose for which the document was, and is to be, used, or which was, or is, necessary in order to make the statements contained therein, in light of the circumstances under which they were made, not misleading. Columbus has reviewed the Preliminary Official Statement and consents to the use of it by the Underwriter to offer and sell the Bonds.

(d) On or before the date of the Closing referred to in Section 1 hereof, Columbus will have (a) executed and delivered the Indenture, and (b) duly authorized all actions required to be taken by it for (i) the issuance, execution, delivery and performance of the Bonds, (ii) the execution, delivery and due performance of this Purchase Agreement and the Disclosure Agreement, (iii) the execution and delivery of the Official Statement, and (iv) the execution, delivery and due performance of any and all other agreements and documents as may be required to be executed, delivered, or performed by Columbus in order to carry out, give effect to and consummate the transactions contemplated on its part hereby and by each of the aforementioned documents.

(e) This Purchase Agreement and the Disclosure Agreement when executed and delivered, will constitute valid and legally binding obligations of Columbus, enforceable in accordance with their respective terms (subject to usual principles of equity and to applicable bankruptcy, reorganization, insolvency, moratorium or other laws affecting the enforcement of creditors' rights generally from time to time in effect). The Bonds, when issued, delivered and paid for as herein provided, will constitute valid and legally binding limited obligations of Columbus, enforceable in accordance with their terms (subject in each case to usual principles of equity and to any applicable bankruptcy, reorganization, insolvency, moratorium or other laws affecting the enforcement of creditors' rights generally from time to time in effect). The Bonds shall be limited obligations of Columbus, payable from and secured by a lien on the Net Revenues of the System. The Bonds will not constitute a general obligation of the State of Georgia, Columbus, or any political subdivision of the State of Georgia within the meaning of any constitutional or statutory limitation upon indebtedness. Neither the State of Georgia, Columbus nor any political subdivision of the State of Georgia shall be subject to any pecuniary liability thereon. No owner of the Bonds shall ever have the right to compel the exercise of the taxing power of the State of Georgia, Columbus or any political subdivision of the State of Georgia to pay the same or the interest thereon.

(f) Columbus will apply the proceeds from the sale of the Bonds as specified in Section 3 hereof.

(g) Except as described in the Official Statement, 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 Columbus, threatened against or affecting Columbus (or, to the knowledge of Columbus, any meritorious basis therefor) (i) attempting to limit, enjoin or otherwise restrict or prevent Columbus from functioning or contesting or questioning the existence of Columbus or the titles of the present officers of Columbus to their offices; or (ii) wherein an unfavorable decision, ruling or finding would materially adversely affect the financial position of Columbus or the security for the Bonds, or adversely affect (A) the powers of Columbus or the validity or enforceability of the Indenture, the Bonds, this Purchase Agreement, the Disclosure Agreement or any agreement or instrument to which Columbus is a party and that is used or contemplated for use in the consummation of the transactions contemplated hereby or by the aforementioned documents, (B) the transactions contemplated hereby or by the aforementioned documents or (C) the exclusion of the interest on the Bonds from gross income for federal income tax purposes.

(h) The execution, delivery and performance of the Indenture, the issuance, execution and delivery of the Bonds, the execution and delivery by Columbus of this Purchase Agreement, the Disclosure Agreement, the Official Statement and the other documents contemplated hereby and by the aforementioned documents, and the compliance with the provisions thereof, will not conflict with or constitute on the part of Columbus a violation of, breach of or default under (i) any governing instruments, (ii) any indenture, mortgage, lease, resolution, note agreement or other agreement or instrument to which Columbus is a party or by which Columbus is bound or (iii) any constitutional provision, statute, order, rule or regulation of any court or governmental agency or body having jurisdiction over Columbus or any of its properties. All consents, approvals, authorizations and orders of governmental or regulatory authorities, if any, that are required to be obtained by Columbus in connection with the refunding of the Refunded Bonds and the operation of the System, the execution and delivery of this Purchase Agreement, the Disclosure Agreement, the Official Statement and the consummation of the transactions contemplated on its part hereby and by the aforementioned documents have been duly obtained and remain in full force and effect, except for those items which are not required as of the date hereof and except that no representation is made as to compliance with any applicable state securities or "Blue Sky" laws.

(i) If, between the date of this Purchase Agreement and the date 90 days following the Closing, an event occurs affecting Columbus which could cause the Official Statement to contain an untrue statement of a material fact or to omit to state a material fact which should be included therein for the purposes for which the Official Statement is to be used or which is necessary in order to make the statements therein, in light of the circumstances under which they were made, not misleading, Columbus shall notify the Underwriter, and, if in the opinion of Columbus or the Underwriter, such event requires an amendment or supplement to the Official Statement, Columbus will, at its

expense, amend or supplement the Official Statement in the form and in a manner approved by Columbus and the Underwriter.

(j) Neither Columbus nor anyone acting on its behalf has, directly or indirectly, offered the Bonds or any similar securities of Columbus for sale to, or solicited any offer to buy the same from, anyone.

(k) Columbus deems the preliminary official statement final as of its date for purposes of Rule 15c2-12, except for any information which is permitted to be omitted therefrom in accordance with Rule 15c2-12.

(l) Columbus agrees to notify the Underwriter of any event that has a material adverse impact on Columbus for a period of 90 days following the end of the underwriting period. For purposes of this paragraph, the term “end of the underwriting period” means the later of the Closing Date or the date the Underwriter no longer retains, directly or as a member of an underwriting syndicate, an unsold balance of the Bonds for sale to the public. In the event that the end of the underwriting period is a date other than the Closing Date, the Underwriter shall on the Closing Date so notify Columbus in writing of such fact, and thereafter shall notify Columbus on the date that the underwriting period ends that such period has ended.

(m) Any certificate signed by an authorized officer of Columbus delivered to the Underwriter shall be deemed a representation and warranty by Columbus to the Underwriter as to the statements made therein.

(n) To the best of Columbus’ knowledge, Columbus has not defaulted in the payment of principal or interest on any of its bonds, notes or other securities.

(o) Columbus has not received any notice, directly or indirectly, from the Department of the Treasury, the IRS or any other entity or person contesting or questioning in any way the exemption from federal income taxation of the interest due on any of its bonds, nor to the knowledge of Columbus has any holder of any of its bonds received any such notice.

(p) After the issuance of the Bonds and the defeasance of the Refunded Bonds on or around December 18, 2019, the Parity Bonds will be the only obligations secured by a first priority lien on the Net Revenues of the System.

(q) Columbus and the Board of Water Commissioners will undertake pursuant to the Disclosure Agreement to provide certain financial information and operating data relating to Columbus and notice of certain events to the Electronic Municipal Market Access system (“EMMA”), established by the Municipal Securities Rulemaking Board (the “MSRB”), in order to assist the Underwriter in complying with the Rule. Columbus represents that, except as disclosed in the Official Statement, Columbus and the Board of Water Commissioners have been in material compliance during the previous five years with its continuing disclosure obligations in accordance with Rule 15c2-12, except as disclosed in the Official Statement.

(r) Columbus acknowledges and agrees that these representations and warranties are made to induce the Underwriter to purchase the Bonds, and that such representations and warranties and any other representations and warranties made by Columbus to the Underwriter is made for the benefit of the ultimate purchasers of the Bonds and may be relied upon by such purchasers.

7. Conditions to Closing. The Underwriter's obligation to purchase and pay for the Bonds is subject to the accuracy of the representations and warranties of Columbus herein as of the date hereof and as of the Closing Date, to the accuracy of statements to be made on behalf of Columbus hereunder, to the performance by Columbus of its obligations hereunder and to the following additional conditions:

(a) The Official Statement, this Purchase Agreement, the Disclosure Agreement and the Indenture, shall have been duly authorized, executed and delivered by the parties thereto and shall be in full force and effect, shall conform to the descriptions thereof in the Official Statement, and shall not have been amended, modified or supplemented except as may have been agreed to in writing by the Underwriter, the proceeds of the Bonds shall be deposited and applied as described in the Indenture, and Columbus shall have duly adopted and there shall be in full force and effect such additional resolutions as shall, in the opinion of King & Spalding, LLP, as Bond Counsel, be necessary or appropriate in connection with the transactions contemplated hereby.

(b) The decree of the Superior Court of Muscogee County validating the Bonds shall be in full force and effect, and there shall be no appeals pending with respect to such decree.

(c) Columbus shall have duly authorized, executed and delivered the Bonds and they shall be in full force and effect and shall conform to the descriptions thereof in the Official Statement.

(d) Columbus shall have received the unqualified approving opinion of Bond Counsel, dated the Closing Date and in substantially the form set forth in the Preliminary Official Statement.

(e) The Underwriter shall have received the opinion of King & Spalding LLP, Atlanta, Georgia, dated the Closing Date and addressed to the Underwriter and Columbus, to the effect that based on their discussions with officials of Columbus and others concerning the contents of the Official Statement, but without having undertaken to verify independently the information contained in the Official Statement, they have no reason to believe that the Official Statement contains any untrue statement of a material fact or omits to state any material fact which should be included therein for the purpose for which the Official Statement is to be used, or which is necessary in order to make the statements contained therein, in light of the circumstances under which they were made, not misleading (except that they need not express any opinion as to financial or statistical information contained in the Official Statement).

(f) The Underwriter shall have received the favorable opinion of Hall Booth Smith, P.C., Columbus, Georgia, dated the Closing Date and addressed to the Underwriter, Columbus and to Bond Counsel, in substantially the form attached hereto as Exhibit A.

(g) The Underwriter shall have received a certificate of Columbus, dated the Closing Date, signed by the Mayor of Columbus to the effect that:

(i) Columbus has duly performed and satisfied hereunder or complied with all of its obligations and conditions to be performed and satisfied hereunder at or prior to the Closing and each of its representations and warranties contained herein have not been amended, modified, or rescinded and is in full force and effect and is true and correct in all material respects as of the Closing;

(ii) Columbus has duly authorized, by all necessary action, the execution, delivery, receipt, and due performance of the Bonds, the Indenture, the Disclosure Agreement, this Purchase Agreement, and any and all such other agreements and documents as may be required to be executed, delivered, received, and performed by Columbus to carry out, give effect to, and consummate the transactions contemplated hereby and by the Indenture, the Preliminary Official Statement and the Official Statement;

(iii) There is no action, suit, proceeding, or any inquiry or investigation at law or in equity or before or by any public board of body pending or, to her knowledge after making due inquiry with respect thereto, threatened against or affecting Columbus or its property or, to her knowledge after making due inquiry with respect thereto, any basis therefor, wherein an unfavorable decision, ruling, or finding would adversely affect the transactions contemplated hereby or by the Indenture or the pledge of the net revenues of the System to pay the principal of and interest on the Bonds, or the validity or enforceability of the Bonds, the Indenture, the Disclosure Agreement, or this Purchase Agreement, which have not been previously disclosed in writing to the Underwriter and which is not disclosed in the Preliminary Official Statement or the Official Statement;

(iv) All information furnished to the Underwriter for use in connection with the marketing of the Bonds and the information contained in the Preliminary Official Statement and the Official Statement relating to Columbus, were, as of the respective dates thereof and are as of the Closing, true in all material respects and do not contain any untrue statement of a material fact or omit to state a material fact necessary in order to make the statements made therein, in light of the circumstances under which they were made, not misleading;

(v) The execution, delivery, receipt, and due performance of the Bonds, the Indenture, the Disclosure Agreement, this Purchase Agreement, and the other agreements contemplated hereby and by the Indenture and the Official Statement under the circumstances contemplated hereby and thereby and

Columbus' compliance with the provisions thereof will not conflict with or be in violation of Columbus' organic documents or any existing law or court or administrative regulation, rule, decree, or order or conflict with or constitute on Columbus' part a breach of or a default under any agreement, notice, indenture, mortgage, security deed, resolution, ordinance, lease, indebtedness, lien, plan, instrument, or other restriction to which Columbus is subject or by which Columbus is or may be bound; and

(vi) Since the date hereof there has not been any material adverse change in the business, properties, financial position, or results of operations of Columbus, whether or not arising from transactions in the ordinary course of business, other than as previously disclosed in writing to the Underwriter and as disclosed in the Official Statement, and except in the ordinary course of business, Columbus has not suffered or incurred any material liability, other than as previously disclosed in writing to the Underwriter and as disclosed in the Official Statement.

(h) The Underwriter shall have received written evidence that Standard & Poor's Rating Services, a division of The McGraw-Hill Companies, Inc. ("S&P") has issued its rating of "AA+" with respect to the Bonds and such rating shall be in effect on the Closing Date.

(i) The Underwriter shall have received written evidence that Moody's Investors Service, Inc. ("Moody's") has issued its rating of "Aa2" with respect to the Bonds and such rating shall be in effect on the Closing Date.

(j) The Underwriter shall have received an executed counterpart of the Disclosure Agreement.

(k) The Underwriter shall have received a supplemental opinion of King & Spalding LLP, Bond Counsel, dated the date of the Closing and addressed to the Underwriter in substantially the form attached hereto as Exhibit B.

(l) The Underwriter shall have received a copy of the letter from Robinson, Grimes & Co., P.C. (the "Auditor"), addressed to Columbus and the Underwriter consenting to the use of its report on the financial statements of the Columbus Water Works in the Preliminary Official Statement and the Official Statement.

(m) The Underwriter shall have received an Agreed Upon Procedures Letter from the Auditor, in form and substance satisfactory to the Underwriter.

(n) The Underwriter shall have received a certificate from an independent certified public accountant, or firm thereof, to the effect that the payments covenanted to be made into the "Sinking Fund" created under the Prior Bond Ordinance (as defined in the Indenture), the Sinking Fund created under the Indenture, and any reserve or other special accounts within each Sinking Fund, are currently being made in the full amount

as required and such accounts are at their proper balances as required by Sections 4.1(i) and (j) of the Indenture.

(o) The Underwriter shall have received either (i) a certificate from an independent certified public accountant that the Net Revenues of the System for a period of 12 consecutive months out of the 18 months immediately preceding the month of adoption of proceedings authorizing the issuance of the Bonds have been equal to at least 1.20 times the highest annual Debt Service Requirement in any succeeding Sinking Fund Year on all Existing Parity Bonds then outstanding and on the Bonds proposed to be issued, or (ii) a certificate from Columbus certifying that the Debt Service Requirement on all Outstanding Obligations (as defined in the Indenture) immediately following the issuance of the Bonds, for any Sinking Fund Year to and including the Sinking Fund Year of the final maturity of the Outstanding Obligations prior to such refunding, will not, as a result of such refunding, exceed the Debt Service Requirement for any such Sinking Fund Year had such refunding not occurred.

(p) Columbus shall deliver: (a) a final official statement within the time period and in adequate format to comply with Rule 15c2-12 and the rules of the MSRB; and (b) a continuing disclosure undertaking complying with the requirements set forth in Rule 15c2-12.

(q) The Underwriter shall have received such additional certificates, opinions and other evidences as the Underwriter may deem necessary or advisable in connection with the Underwriter's purchase of the Bonds and the public offering and sale thereof. The opinions and certificates and other evidences referred to in this Purchase Agreement shall be in form and substance satisfactory to the Underwriter.

8. Underwriter's Right to Cancel. The Underwriter shall have the right to cancel their obligations to purchase and accept delivery of the Bonds hereunder by notifying Columbus or its designated representative, in writing or by telecopy, of its election to do so between the date hereof and the Closing if, on or after the date hereof and prior to the Closing any of the following events shall occur in the sole and reasonable judgment of the Underwriter:

(a) an event shall occur which makes untrue or incorrect in any material respect, as of the time of such event, any statement or information contained in the Official Statement or which is not reflected in the Official Statement but should be reflected therein in order to make the statements contained therein in the light of the circumstances under which they were made not misleading in any material respect and, in either such event, (i) Columbus refuses to permit the Official Statement to be supplemented to supply such statement or information in a manner satisfactory to the Underwriter, or (ii) the effect of the Official Statement as so supplemented is, in the judgment of the Underwriter, to materially adversely affect the market price or marketability of the Bonds or the ability of the Underwriter to enforce contracts for the sale, at the contemplated offering prices (or yields), of the Bonds; or

(b) legislation shall be introduced in, enacted by, reported out of committee, or recommended for passage by the State of Georgia, either House of the Congress, or

recommended to the Congress or otherwise endorsed for passage (by press release, other form of notice or otherwise) by the President of the United States, the Treasury Department of the United States, the Internal Revenue Service or the Chairman or ranking minority member of the Committee on Finance of the United States Senate or the Committee on Ways and Means of the United States House of Representatives, or legislation is proposed for consideration by either such committee by any member thereof or presented as an option for consideration by either such committee by the staff or such committee or by the staff of the Joint Committee on Taxation of the Congress of the United States, or a bill to amend the Code (which, if enacted, would be effective as of a date prior to the Closing) shall be filed in either House, or a decision by a court of competent jurisdiction shall be rendered, or a regulation or filing shall be issued or proposed by or on behalf of the Department of the Treasury or the Internal Revenue Service of the United States, or other agency of the federal government, or a release or official statement shall be issued by the President, the Department of the Treasury or the Internal Revenue Service of the United States, in any such case with respect to or affecting (directly or indirectly) the federal or state taxation of interest received on obligations of the general character of the Bonds which, in the judgment of the Underwriter, materially adversely affects the market price or marketability of the Bonds or the ability of the Underwriter to enforce contracts for the sale, at the contemplated offering prices (or yields), of the Bonds; or

(c) a stop order, ruling, regulation, proposed regulation or statement by or on behalf of the Securities and Exchange Commission or any other governmental agency having jurisdiction of the subject matter shall be issued or made to the effect that the issuance, offering, sale or distribution of obligations of the general character of the Bonds (including any related underlying obligations) is in violation or would be in violation of any provisions of the Securities Act of 1933, as amended, the Securities Exchange Act of 1934, as amended or the Trust Indenture Act of 1939, as amended; or

(d) legislation introduced in or enacted (or resolution passed) by the Congress or an order, decree or injunction issued by any court of competent jurisdiction, or an order, ruling, regulation (final, temporary, or proposed), press release or other form of notice issued or made by or on behalf of the Securities and Exchange Commission, or any other governmental agency having jurisdiction of the subject matter, to the effect that obligations of the general character of the Bonds, including any or all underlying arrangements, are not exempt from registration under or other requirements of the Securities Act of 1933, as amended (the "Securities Act"), or that the Indenture is not exempt from qualification under or other requirements of the Trust Indenture Act of 1939, as amended, or that the issuance, offering or sale of obligations of the general character of the Bonds, including any or all underlying arrangements, as contemplated hereby or by the Official Statement or otherwise, is or would be in violation of the federal securities law as amended and then in effect; or

(e) there shall have occurred (i) any outbreak or escalation of hostilities, declaration by the United States of a national or international emergency or war; or (ii) any other calamity or crisis in the financial markets of the United States or elsewhere; or (iii) a downgrade of the sovereign debt rating of the United States by any major credit

rating agency or payment default on United States Treasury obligations; or (iv) a default with respect to the debt obligations of, or the institution of proceedings under any federal bankruptcy laws by or against any state of the United States or any city, county or other political subdivision located in the United States having a population of over 1,000,000, which, in the judgment of the Underwriter, materially adversely affects the market price or marketability of the Bonds or the ability of the Underwriter to enforce contracts for the sale, at the contemplated offering prices (or yields), of the Bonds; or

(f) there shall have occurred a general suspension of trading, minimum or maximum prices for trading shall have been fixed and be in force or maximum ranges or prices for securities shall have been required on the New York Stock Exchange or other national stock exchange whether by virtue of a determination by that Exchange or by order of the Securities and Exchange Commission or any other governmental agency having jurisdiction or any national securities exchange shall have: (i) imposed additional material restrictions not in force as of the date hereof with respect to trading in securities generally, or to the Bonds or similar obligations; or (ii) materially increased restrictions now in force with respect to the extension of credit by or the charge to the net capital requirements of Underwriter or broker-dealers which, in the judgment of the Underwriter, materially adversely affects the market price or marketability of the Bonds or the ability of the Underwriter to enforce contracts for the sale, at the contemplated offering prices (or yields), of the Bonds; or

(g) a general banking moratorium shall have been declared by federal or New York or Georgia state authorities or a major financial crisis or a material disruption in commercial banking or securities settlement or clearances services shall have occurred which, in the judgment of the Underwriter, materially adversely affects the market price or the marketability for the Bonds or the ability of the Underwriter to enforce contracts for the sale, at the contemplated offering prices (or yields), of the Bonds; or

(h) a downgrading or suspension of any rating (without regard to credit enhancement) by Moody's Investors Service, Inc. ("Moody's"), Standard & Poor's ("S&P"), or Fitch Ratings ("Fitch") of any debt securities issued by Columbus, or (ii) there shall have been any official statement as to a possible downgrading (such as being placed on "credit watch" or "negative outlook" or any similar qualification) of any rating by Moody's, S&P or Fitch of any debt securities issued by Columbus, including the Bonds; or

(i) any litigation shall be instituted, pending or threatened to restrain or enjoin the issuance or sale of the Bonds or in any way protesting or affecting any authority for or the validity of the Bonds or the existence or powers of Columbus or the territorial limits of Columbus; or

(j) there shall have occurred any material adverse change in the affairs of Columbus which would adversely impact the repayment of the Bonds; or

(k) there shall have occurred any other event other than those listed above the effect of which is, in the reasonable judgment of the Underwriter, so material and adverse

to make it impracticable or inadvisable to proceed with the offering of the Bonds on the terms and in the manner contemplated by the Official Statement.

9. Notification by Columbus. Columbus agrees to notify the Underwriter of any material adverse change in any of Columbus' operations, properties or financial condition occurring before the Closing or within 90 days thereafter which would require a revision of the information in the Official Statement in order to make the representations set forth in Section 6 hereof true and correct during such period. If, in the reasonable judgment of the Underwriter, such material adverse change requires an amendment or supplement to the Official Statement, then Columbus agrees to cooperate with the Underwriter in preparing an amendment or supplement which will adequately disclose the necessary information (the expenses of such amendment or supplement to be paid for by Columbus).

10. Failure to Satisfy Conditions; Waiver of Conditions. If Columbus shall be unable to satisfy the conditions to the obligations of the Underwriter contained in this Purchase Agreement, or if the obligation of the Underwriter to purchase and accept delivery of the Bonds shall be terminated for any reason permitted by this Purchase Agreement, this Purchase Agreement shall terminate and neither the Underwriter nor Columbus shall be under further obligation hereunder, except that the respective obligations to pay expenses, as provided in Sections 11 and 12 hereof, shall continue in full force and effect. The Underwriter may, in their discretion, waive any one or more of the conditions imposed by this Purchase Agreement for the protection of the Underwriter and proceed with the Closing.

11. Indemnification.

(a) To the extent permitted by applicable law, Columbus will indemnify and hold harmless the Underwriter, and each member, officer, director, official or employee of the Underwriter, and any person who controls the Underwriter within the meaning of Section 15 of the Securities Act of 1933, as amended, or Section 20 of the Securities Exchange Act of 1934, as amended (collectively called the "Section 11(a) Indemnified Parties"), against any and all losses, claims, damages, expenses, actions or liabilities, joint or several, to which any of the Section 11(a) Indemnified Parties may become subject under any statute or regulation or at common law or otherwise and, except as hereinafter provided, will reimburse the Section 11(a) Indemnified Parties for any legal or other expense reasonably incurred by them or any of them in connection with investigating or defending any such losses, claims, damages, expenses or actions asserting liability, whether or not resulting in any liability, insofar as such losses, claims, damages, expenses, actions or liabilities arise out of or are based upon any untrue statement or misleading statement or alleged untrue statement or alleged misleading statement of a material fact contained in the Preliminary Official Statement or the Official Statement or arise out of or are based upon any omission or alleged omission from the Preliminary Official Statement or the Official Statement of any material fact necessary to be stated therein in order to make the statements made therein, in light of the circumstances under which they were made, not misleading, except insofar as such losses, claims, damages or liabilities are caused by an untrue statement or omission or alleged untrue statement or alleged omission based upon information furnished in writing to Columbus by or on behalf of the Underwriter expressly for use therein.

(b) Columbus will, to the extent permitted by applicable law, reimburse the Section 11(a) Indemnified Parties for any legal or other expense reasonably incurred by them or any of them in connection with investigating or defending any losses, claims, damages, expenses or actions asserting liability, whether or not resulting in any liability, insofar as such losses, claims, damages, expenses, actions or liabilities arise out of or are based upon any untrue statement or misleading statement or alleged untrue statement or alleged misleading statement of a material fact contained in the Preliminary Official Statement or the Official Statement or arise out of or are based upon any omission or alleged omission from the Preliminary Official Statement or the Official Statement of any material fact necessary to be stated therein in order to make the statements made therein, in light of the circumstances under which they were made, not misleading, except insofar as such losses, claims, damages or liabilities are caused by an untrue statement or omission or alleged untrue statement or alleged omission based upon information furnished in writing to Columbus by or on behalf of the Underwriter expressly for use therein.

(c) Promptly after receipt by a Section 11(a) Indemnified Party of notice of any claim or the commencement of any action in respect of which indemnification or reimbursement of expenses may be sought against Columbus under this Section, such Section 11(a) Indemnified Party shall promptly notify Columbus in writing; but the failure to so notify Columbus will not relieve Columbus from any liability which it may have to any Section 11(a) Indemnified Party otherwise than under paragraph (a) or (b) of this Section 11 nor affect any rights it may have otherwise than under this Section to participate in and/or assume the defense of any action brought against any Section 11(a) Indemnified Party. In case any claim is asserted or any action is brought against any Section 11(a) Indemnified Party, and it notifies Columbus of the commencement thereof, Columbus will be entitled to participate in, and, to the extent that it chooses so to do, to assume the defense thereof (including the employment of counsel reasonably satisfactory to such Section 11(a) Indemnified Party), and shall assume the payment of all fees and expenses relating to such defense and shall have the right to negotiate settlement thereof. Any one or more of the Section 11(a) Indemnified Parties shall have the right to employ separate counsel in connection with any such claim or action and to participate in the defense thereof, but after notice from Columbus to such Section 11(a) Indemnified Party of its election to assume the defense thereof, the fees and expenses of such separate counsel shall be at the expense of such Section 11(a) Indemnified Party or Section 11(a) Indemnified Parties unless the employment of such counsel has been specifically authorized in writing by Columbus. Columbus shall not be liable for any settlement of any such claim or action effected without its consent, but if settled with the consent of Columbus or if there be a final judgment for the plaintiff in any such action as to which Columbus has received notice in writing as hereinabove required, Columbus agrees to indemnify and hold harmless the Section 11(a) Indemnified Party from and against any loss or liability by reason of such settlement or judgment.

(d) In order to provide for just and equitable contribution in circumstances in which the indemnity provided for in paragraphs (a) and (c) of this Section 11 is for any reason held to be unavailable from Columbus with respect to matters covered by such paragraphs (a) and (c), Columbus, to the extent permitted by applicable law, on one hand,

and the Underwriter on the other hand, with respect to such matters shall contribute to the aggregate losses, damages, expenses, liabilities or claims to which Columbus on the one hand, and the Underwriter on the other hand, may be subject in such proportion so that the Underwriter is responsible for that portion represented by the percentage that the underwriting discount payable to the Underwriter hereunder (*i.e.*, the excess of the aggregate principal amount of the Bonds purchased by the Underwriter over the price to be paid by the Underwriter to Columbus upon delivery of the Bonds as specified in Section 1 hereof) bears to the aggregate principal amount of the Bonds purchased by the Underwriter, and Columbus is responsible for the balance. The contribution provided by this paragraph shall also extend, without limitation, to any and all expenses whatsoever reasonably incurred in connection with investigating, preparing for or defending against, or providing evidence, producing documents or taking any other reasonable action in respect of, any such loss, damage, expense, liability or claim (or action in respect thereof), whether or not resulting in any liability, and shall include any loss to the extent of the aggregate amount paid in settlement of any litigation, commenced or threatened, or of any claim whatsoever as set forth herein if such settlement is effected with the written consent of Columbus. For purposes of this paragraph (d) each officer, director, employee, agent or attorney of the Underwriter and any person who controls the Underwriter within the meaning of Section 15 of the Securities Act of 1933 or Section 20 of the Securities Exchange Act of 1934, or any amendment of said Acts, shall, under the same circumstances, have the same rights to contribution as do the Underwriter hereunder. Within a reasonable time after a party entitled to contribution under this paragraph (d) of this Section 11 shall have been served with the summons or other first legal process or shall have received written notice of the threat of a claim in respect of which contribution may be sought hereunder, such person shall, if a claim for contribution is to be made against Columbus under this paragraph (d), notify Columbus, in writing, of the commencement hereof, but the omission so to notify Columbus shall not relieve Columbus from any liability that it may have other than pursuant to this paragraph (d); provided, however, that any notice given by the Underwriter for purposes of, and as provided in, paragraph (c) of this Section 11 shall constitute notice for purposes of this paragraph (d).

(e) The indemnity provided by this Section 11 hereof shall be in addition to any other liability that Columbus may otherwise have hereunder, at common law or otherwise, and is provided solely for the benefit of each of the Section 11(a) Indemnified Parties and their respective successors, assigns and legal representatives, and no other person shall acquire or have any right under or by virtue of such provisions of this Purchase Agreement.

(f) Columbus, to the extent permitted by applicable law, agrees to reimburse any Section 11(a) Indemnified Party for any expense (including reasonable fees and expenses of counsel) incurred as a result of producing documents, presenting testimony or evidence, or preparing to present testimony or evidence (based upon time expended by any Indemnified Party at its then current time charges), in connection with any court or administrative proceeding (including any investigation which may be preliminary thereto) arising out of or relating to the offer, issuance or sale of the Bonds.

12. Payment of Expenses. Columbus shall pay (and may make such payment out of the proceeds of the Bonds) to pay any expenses incident to the performance of its obligations hereunder, including but not limited to: (i) the cost of the preparation, reproduction, printing, distribution, mailing, execution, delivery, filing and recording, as the case may be, of this Purchase Agreement, the Disclosure Agreement, the Indenture, the Preliminary Official Statement, the Official Statement and all other agreements and documents required in connection with the consummation of the transactions contemplated hereby; (ii) the cost of the preparation, printing, execution and delivery of the definitive Bonds; (iii) the fees and disbursements of Bond Counsel, Disclosure Counsel, Counsel for Columbus and any other experts retained by Columbus; (iv) any fees charged by investment rating agencies for the rating of the Bonds; (v) expenses incurred on behalf of Columbus' employees which are directly related to the offering of the Bonds including, but not limited to, meals, transportation and lodging (but not entertainment) of those employees; and (vi) the cost of the preparation and publishing of any advertisements prior to the public offering of the Bonds.

Columbus shall also pay any expenses incident to the performance of its obligations hereunder and, if the Bonds are not sold by Columbus to the Underwriter, Columbus shall pay all expenses incident to the performance of Columbus' obligations hereunder as provided above.

The Underwriter may initially pay (i) the cost of preparing and publishing all advertisements relating to the Bonds upon commencement of the offering of the Bonds; (ii) the cost of the transportation and lodging (but not entertainment) for officials and representatives of the Underwriter to attend meetings and the Closing; (iii) all other expenses incurred by it in connection with its public offering and the distribution of the Bonds; (iv) any fees of the MSRB in connection with the issuance of the Bonds; and (v) the cost of obtaining a CUSIP number assignment for the Bonds. The Underwriter shall submit an invoice at closing to Columbus for reimbursement from proceeds of the Bonds of the amounts set forth in the previous sentence other than any fees of the MSRB in connection with the issuance of the Bonds.

13. No Fiduciary Relationship. Columbus acknowledges and agrees that (i) the purchase and sale of the Bonds pursuant to this Purchase Agreement is an arm's-length commercial transaction between Columbus and the Underwriter, (ii) in connection therewith and with the discussions, undertakings, and procedures leading up to the consummation of this transaction, the Underwriter and has been acting solely as a principal and is not acting as the agent or fiduciary of Columbus, (iii) the Underwriter have not assumed an advisory or fiduciary responsibility in favor of Columbus with respect to the offering contemplated hereby or the discussions, undertakings and procedures leading thereto (regardless of whether the Underwriter have provided other services or is currently providing other services to Columbus on other matters) and the Underwriter have no obligation to Columbus with respect to the offering contemplated hereby except the obligations expressly set forth in this Purchase Agreement, and (iv) Columbus has consulted its own legal, financial and other advisors to the extent it has deemed appropriate.

14. Successors and Assigns. This Purchase Agreement is made solely for the benefit of Columbus and the Underwriter (including their successors or assigns) and no other person

shall acquire or have any right hereunder or by virtue hereof. All the representations, warranties and agreements of Columbus shall remain operative and in full force and effect and shall survive delivery of and payment for the Bonds hereunder and regardless of any investigation made by the Underwriter or on their behalf.

15. Notices. Any notice or other communication to be given to Columbus under this Purchase Agreement may be given by delivering the same in writing at its address set forth above, and any notice or other communication to be given to the Underwriter under this Purchase Agreement may be given by delivering the same in writing to:

Stifel, Nicolaus & Company, Incorporated
3630 Peachtree Road, NE
Suite 400
Atlanta, Georgia 30326
Attn: Bryan D. Huskey

16. Governing Law. This Purchase Agreement shall be governed by and construed and enforced in accordance with the laws of the State of Georgia.

17. Counterparts. This Purchase Agreement may be signed in any number of counterparts, each of which shall be an original, but all of which shall constitute but one and the same instrument.

18. Establishment of Issue Price.

(a) The Underwriter agrees to assist Columbus in establishing the issue price of the Bonds and shall execute and deliver to Columbus at Closing an “issue price” or similar certificate, together with the supporting pricing wires or equivalent communications, setting forth, as applicable, the sales price or prices or the initial offering price or prices to the public of the Bonds.

(b) Except as otherwise set forth in Schedule I attached hereto, Columbus will treat the first price at which 10% of each maturity of the Bonds (the “10% test”) is sold to the public as the issue price of that maturity. At or promptly after the execution of this Purchase Agreement, the Underwriter shall report to Columbus the price or prices at which it has sold to the public each maturity of the Bonds.

(c) The Underwriter confirms that it has offered the Bonds to the public on or before the date of this Purchase Agreement at the offering price or prices (the “initial offering price”), or at the corresponding yield or yields, set forth in Schedule I attached hereto, except as otherwise set forth therein. Schedule I also sets forth, as of the date of this Purchase Agreement, the maturities, if any, of the Bonds for which the 10% test has not been satisfied and for which Columbus and the Underwriter agree that the restrictions set forth in the next sentence shall apply, which will allow Columbus to treat the initial offering price to the public of each such maturity as of the sale date as the issue price of that maturity (the “hold-the-offering-price rule”). So long as the hold-the-offering-price rule remains applicable to any maturity of the Bonds, the Underwriter will neither offer

nor sell unsold Bonds of that maturity to any person at a price that is higher than the initial offering price to the public during the period starting on the sale date and ending on the earlier of the following:

- (1) the close of the fifth (5th) business day after the sale date; or
- (2) the date on which the Underwriter has sold at least 10% of that maturity of the Bonds to the public at a price that is no higher than the initial offering price to the public.

The Underwriter will advise Columbus promptly after the close of the fifth (5th) business day after the sale date whether it has sold 10% of that maturity of the Bonds to the public at a price that is no higher than the initial offering price to the public.

(d) The Underwriter confirms that:

(i) any selling group agreement and any third-party distribution agreement relating to the initial sale of the Bonds to the public, together with the related pricing wires, contains or will contain language obligating each dealer who is a member of the selling group and each broker-dealer that is a party to such third-party distribution agreement, as applicable:

(A)(i) to report the prices at which it sells to the public the unsold Bonds of each maturity allocated to it, whether or not the Closing Date has occurred, until either all Bonds of that maturity allocated to it have been sold or it is notified by the Underwriter that the 10% test has been satisfied as to the Bonds of that maturity, provided that, the reporting obligation after the Closing Date may be at reasonable periodic intervals or otherwise upon request of the Underwriter, and (ii) to comply with the hold-the-offering-price rule, if applicable, if and for so long as directed by the Underwriter,

(B) to promptly notify the Underwriter of any sales of Bonds that, to its knowledge, are made to a purchaser who is a related party to an underwriter participating in the initial sale of the Bonds to the public (each such term being used as defined below), and

(C) to acknowledge that, unless otherwise advised by the dealer or broker-dealer, the Underwriter shall assume that each order submitted by the dealer or broker-dealer is a sale to the public.

(ii) any selling group agreement relating to the initial sale of the Bonds to the public, together with the related pricing wires, contains or will contain language obligating each dealer that is a party to a third-party distribution agreement to be employed in connection with the initial sale of the Bonds to the public to require each broker-dealer that is a party to such third-party distribution agreement to (A) report the prices at which it sells to the public the unsold Bonds of each maturity

allocated to it, whether or not the Closing Date has occurred, until either all Bonds of that maturity allocated to it have been sold or it is notified by the Underwriter or the dealer that the 10% test has been satisfied as to the Bonds of that maturity, provided that, the reporting obligation after the Closing Date may be at reasonable periodic intervals or otherwise upon request of the Underwriter or the dealer, and (B) comply with the hold-the-offering-price rule, if applicable, if and for so long as directed by the Underwriter or the dealer and as set forth in the related pricing wires.

(e) Columbus acknowledges that, in making the representations set forth in this section, the Underwriter will rely on (i) in the event a selling group has been created in connection with the initial sale of the Bonds to the public, the agreement of each dealer who is a member of the selling group to comply with the requirements for establishing issue price of the Bonds, including, but not limited to, its agreement to comply with the hold-the-offering-price rule, if applicable to the Bonds, as set forth in a selling group agreement and the related pricing wires, and (ii) in the event that a third-party distribution agreement was employed in connection with the initial sale of the Bonds to the public, the agreement of each broker-dealer that is a party to such agreement to comply with the requirements for establishing issue price of the Bonds, including, but not limited to, its agreement to comply with the hold-the-offering-price rule, if applicable to the Bonds, as set forth in the third-party distribution agreement and the related pricing wires. Columbus further acknowledges that the Underwriter shall not be liable for the failure of any dealer who is a member of a selling group, or of any broker-dealer that is a party to a third-party distribution agreement, to comply with its corresponding agreement to comply with the requirements for establishing issue price of the Bonds, including, but not limited to, its agreement to comply with the hold-the-offering-price rule, if applicable to the Bonds.

(f) The Underwriter acknowledges that sales of any Bonds to any person that is a related party to an underwriter participating in the initial sale of the Bonds to the public (each such term being used as defined below) shall not constitute sales to the public for purposes of this section. Further, for purposes of this section:

- (i) “public” means any person other than an underwriter or a related party,
- (ii) “underwriter” means (A) any person that agrees pursuant to a written contract with Columbus (or with the lead underwriter to form an underwriting syndicate) to participate in the initial sale of the Bonds to the public and (B) any person that agrees pursuant to a written contract directly or indirectly with a person described in clause (A) to participate in the initial sale of the Bonds to the public (including a member of a selling group or a party to a third-party distribution agreement participating in the initial sale of the Bonds to the public),
- (iii) a purchaser of any of the Bonds is a “related party” to an underwriter if the underwriter and the purchaser are subject, directly or indirectly, to (A)

more than 50% common ownership of the voting power or the total value of their stock, if both entities are corporations (including direct ownership by one corporation of another), (B) more than 50% common ownership of their capital interests or profits interests, if both entities are partnerships (including direct ownership by one partnership of another), or (C) more than 50% common ownership of the value of the outstanding stock of the corporation or the capital interests or profit interests of the partnership, as applicable, if one entity is a corporation and the other entity is a partnership (including direct ownership of the applicable stock or interests by one entity of the other), and

- (iv) “sale date” means the date of execution of this Purchase Agreement by all parties.

[Remainder of page intentionally left blank]

19. Effective Date. This Purchase Agreement shall become effective upon your acceptance hereof.

Very truly yours,

**STIFEL, NICOLAUS & COMPANY,
INCORPORATED**


By: _____

A handwritten signature in dark ink, appearing to be 'B. J. ...', is written over a horizontal line. The signature is stylized and somewhat cursive.

Managing Director

Accepted and agreed to as
of the date first above
written:

COLUMBUS, GEORGIA

By: 
Mayor

SCHEDULE I

TERMS OF BONDS

MATURITIES, AMOUNTS, INTEREST RATES, YIELDS AND PRICES

Bond Pricing					
Columbus Water Works					
Taxable Advance Refunding, Series 2019					
Bond Component	Maturity Date	Amount	Rate	Yield	Price
Bond Component:					
	5/1/2020	620,000	1.774%	1.774%	100.000
	5/1/2021	915,000	1.824%	1.824%	100.000
	5/1/2022	250,000	1.870%	1.870%	100.000
	5/1/2023	250,000	1.950%	1.950%	100.000
	5/1/2024	255,000	2.000%	2.000%	100.000
	5/1/2025	265,000	2.209%	2.209%	100.000
	5/1/2026	6,825,000	2.379%	2.379%	100.000
	5/1/2027	6,990,000	2.504%	2.504%	100.000
	5/1/2028	7,160,000	2.544%	2.544%	100.000
	5/1/2029	9,095,000	2.594%	2.594%	100.000
	5/1/2030	9,330,000	2.694%	2.694%	100.000
	5/1/2031	2,090,000	2.804%	2.804%	100.000
	5/1/2032	2,145,000	2.894%	2.894%	100.000
	5/1/2033	2,205,000	2.984%	2.984%	100.000
	5/1/2034	2,275,000	3.034%	3.034%	100.000
		50,670,000			

Hold-the-offering-price Maturities (Section 18 of the Bond Purchase Agreement: The maturities, if any, of the Bonds for which the 10% test has not been satisfied:

None

Optional Redemption: The Bonds maturing on and after May 1, 2030 are subject to optional redemption on any date on or after May 1, 2029., at a redemption price of par plus accrued interest.

EXHIBIT A

(LETTERHEAD OF COUNSEL TO COLUMBUS)

_____, 2019

Columbus, Georgia, a consolidated government
Columbus, Georgia

Stifel, Nicolaus & Company, Incorporated
Atlanta, Georgia

King & Spalding LLP
Atlanta, Georgia

Re: \$50,670,000 Columbus, Georgia Water and Sewerage Taxable Refunding
Revenue Bonds, Series 2019

To the Addressee:

We have acted as special counsel for Columbus, Georgia, a consolidated government (“Columbus”), in connection with the issuance of the above referenced bonds (the “Bonds”). In this capacity, we have examined such matters of law, documents, instruments and proceedings of Columbus as we have considered necessary to render the opinions set forth below, including but not limited to the following:

(i) the resolutions of the Columbus Council adopted on _____, 2019 and _____, 2019 authorizing, among other things, the execution and delivery of the hereinafter defined Indenture and the issuance and delivery of the Bonds;

(ii) the Trust Indenture, dated as of February 1, 2012 (the “Original Indenture”), between Columbus and U.S. Bank National Association, as trustee (the “Trustee”);

(iii) the Sixth Supplemental Trust Indenture, dated as of November 1, 2019 (the “Sixth Supplemental Indenture” and the Original Indenture, as supplemented, the “Indenture”);

(iv) the Bond Purchase Agreement, dated _____, 2019 (the “Purchase Agreement”), between Columbus and Stifel, Nicolaus & Company, Incorporated, as Underwriter;

(v) the Continuing Disclosure Agreement, dated as of _____, 2019 (the “Disclosure Agreement”) of Columbus and the Board of Water Commissioners of Columbus, Georgia;

(vi) the Preliminary Official Statement of Columbus, dated _____, 2019 (the “Preliminary Official Statement”) and the Official Statement of Columbus, dated _____, 2019 (the “Official Statement”); and

(vii) a certified copy of the transcript of the validation proceeding concluded in the Superior Court of Muscogee County, Georgia, relating to the Bonds.

We have also examined and relied upon the original, certified, conformed or photographic copies of such other documents, records, agreements and certificates as we have considered necessary or appropriate to enable us to render the opinions expressed herein. In all such examinations, we have assumed the genuineness of signatures on original documents and the conformity to original documents of all copies submitted to us as certified, conformed or photographic copies, and as to certificates of public officials, we have assumed the same to have been properly given and to be accurate.

All terms used but not defined herein shall have the meanings assigned to them in the Indenture.

Based on the foregoing, we are of the opinion that as of this date:

(1) Columbus is a political subdivision of the State of Georgia, with full power and authority to (i) issue, execute, deliver and perform its obligations under the Bonds; (ii) execute, deliver and perform its obligations under the Indenture, the Purchase Agreement and the Disclosure Agreement (collectively, the “City Documents”); (iii) execute and deliver the Official Statement; (iv) pledge a lien on the Net Revenues of the water and sewer system (the “System”); (v) own and operate the System; and (vi) carry out and consummate all of the transactions contemplated on its part by Columbus Documents and the Official Statement.

(2) The Indenture, including the Sixth Supplemental Indenture, has been duly executed and delivered, and the Indenture is a legal, valid and binding obligation of Columbus. The lien on the Net Revenues of the System is a valid and binding lien on parity with any additional parity obligations issued in accordance with the Indenture. The Bonds are equally and ratably secured on a parity basis with the following obligations issued by Columbus pursuant to the Indenture: (i) Columbus, Georgia Water and Sewerage Refunding Revenue Bonds, Series 2012A (the “Series 2012A Bonds”) in the original aggregate principal amount of \$27,705,000, (ii) Columbus, Georgia Water and Sewerage Revenue Bonds, Series 2012B in the original aggregate principal amount of \$38,685,000 (the “Series 2012B Bonds”), and (iii) Columbus, Georgia Water and Sewerage Revenue Bonds, Series 2016 in the original aggregate principal amount of \$57,855,000 (the “Series 2016 Bonds” and, together with the Series 2012A Bonds and the Series 2012B Bonds, the “Existing Parity Bonds” and the Existing Parity Bonds, together with the Bonds, the “Parity Bonds”).

(3) The Bonds have been duly authorized, executed and delivered by Columbus, and the Bonds constitute legal, valid and binding limited obligations of Columbus enforceable in accordance with their terms.

(4) The Columbus Documents have been duly authorized, executed and delivered by Columbus, and, assuming that they are the respective legal, valid, binding and enforceable obligations of the other parties thereto, constitute legal, valid and binding obligations of Columbus, legally enforceable against Columbus in accordance with their respective terms.

(5) The Preliminary Official Statement and the Official Statement have been duly authorized by Columbus. The Official Statement has been duly executed and delivered by Columbus.

(6) 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 best of our knowledge, threatened against or affecting Columbus (or, to the best of our knowledge, any meritorious basis therefor) (a) attempting to limit, enjoin or otherwise restrict or prevent Columbus from functioning or contesting or questioning the existence of Columbus or the titles of the present officers of Columbus to their offices; or (b) wherein an unfavorable decision, ruling or finding would have an adverse effect on (i) the powers of Columbus or the validity or enforceability of the Bonds, Columbus Documents or any agreement or instrument to which Columbus is a party and which is used or contemplated for use in the consummation of the transactions contemplated by Columbus Documents or by the Official Statement, or (ii) the transactions contemplated by Columbus Documents or by the Official Statement.

(7) The issuance and sale of the Bonds, the execution, delivery and performance by Columbus of Columbus Documents, the use and distribution of the Preliminary Official Statement and the Official Statement, the execution and delivery of the Official Statement and the carrying out and consummation of the transactions contemplated by Columbus Documents and the Official Statement will not conflict with or constitute on the part of Columbus a violation of, breach of or default under (i) the Act, its by-laws or any other governing instrument, (ii) any indenture, mortgage, lease, resolution, note, agreement or other agreement or instrument to which Columbus is a party or by which Columbus is bound, or (iii) any constitutional provision, statute, order, rule or regulation of any court or governmental agency or body having jurisdiction over Columbus or any of its activities or properties; provided, however, we express no opinion as to compliance with the securities or "Blue Sky" laws of any jurisdiction.

(8) All consents, approvals, authorizations and orders of any governmental or regulatory authorities (other than in connection with or in compliance with the provisions of the securities or "Blue Sky" laws of any jurisdiction as to which we express no opinion) that are required to be obtained by Columbus as of the date hereof in connection with the adoption of the Indenture, the issuance, sale and delivery of the Bonds, the execution, delivery and performance of Columbus Documents, the use and distribution of the Preliminary Official Statement and the Official Statement, the execution and delivery of the Official Statement and the carrying out and consummation of the transactions contemplated by the Purchase Agreement and by the Official Statement have been duly obtained and remain in full force and effect.

(9) To the best of our knowledge, Columbus is not in default in any material respect under the Purchase Agreement or other instrument to which it is a party or by which it is bound.

(10) As counsel to Columbus, we have rendered legal advice and assistance to Columbus, which advice and assistance involved, among other things, discussions and inquiries concerning various legal matters, review of various documents and participation in conferences during which the contents of the Preliminary Official Statement and the Official Statement and related matters were discussed and reviewed. Based upon such advice and assistance, nothing has come to our attention that causes us to believe that any portion of the Preliminary Official Statement or Official Statement pertaining to Columbus and the System contains any untrue statement of a material fact or omits to state a material fact necessary to be stated therein in order to make the statements therein, in light of the circumstances under which they were made, not misleading.

(11) The Mayor and the members of the Columbus Council have been duly elected to their respective positions.

The rights of the holders of the Bonds and the enforceability of Columbus Documents may be limited by bankruptcy, insolvency, reorganization, moratorium or other similar laws affecting the enforcement of creditors' rights generally and principles of equity applicable to the availability of specific performance in other equitable relief.

Very truly yours,

HALL BOOTH SMITH, P.C.

By: _____

EXHIBIT B

1180 Peachtree Street
Atlanta, Georgia 30309
Main: 404/572-4600
Fax: 404/572-5100

_____, 2019

Columbus, Georgia, a consolidated government
Columbus, Georgia

Stifel, Nicolaus & Company, Incorporated
Atlanta, Georgia

Re: \$50,670,000 Columbus, Georgia Water and Sewerage Taxable Refunding
Revenue Bonds, Series 2019

To the Addressees:

We have acted as Bond Counsel in connection with the issuance of the above-referenced bonds (the "Bonds"). We have examined the Official Statement of Columbus of Columbus, Georgia, dated _____, 2019 (the "Official Statement"), relating to the Bonds, and such other documents, records, agreements and certificates as we have considered necessary or appropriate to enable us to render the opinions expressed herein. In all such examinations, we have assumed the genuineness of signatures on original documents and the conformity to original documents of all copies submitted to us as certified, conformed or photographic copies, and as to certificates of public officials, we have assumed the same to have been properly given and to be accurate. Terms used and not otherwise defined herein shall have the meaning set forth in the Official Statement.

Based upon the foregoing, we are of the opinion that:

(1) Under existing law, and in connection with the sale of the Bonds to the public, the Bonds are exempt from the registration requirements of the Securities Act of 1933, as amended, and the Indenture is exempt from qualification pursuant to the Trust Indenture Act of 1939, as amended.

(2) We have reviewed the portions of the Official Statement appearing under the captions "DESCRIPTION OF THE SERIES 2019 BONDS" (other than the information contained under the subheading "- Book-Entry Only System" with respect to which we express no opinion), "SECURITY AND SOURCES OF PAYMENT FOR THE SERIES 2019 BONDS," "TAX EXEMPTION," "APPENDIX C - SUMMARY OF CERTAIN PROVISIONS OF THE INDENTURE," and "APPENDIX D - FORM OF

OPINION OF BOND COUNSEL” and are of the opinion that to the extent the statements made under such captions purport to summarize certain portions of the Bonds, the Indenture and the Opinion of Bond Counsel such statements fairly summarize such portion of the Bonds, the Bond Resolution and the Opinion of Bond Counsel purported to be summarized therein. We express no further opinion regarding the accuracy of the Official Statement or its sufficiency for any purpose.

We express no further opinion with respect to the accuracy, completeness or sufficiency of the Official Statement or the compliance by Columbus or any other entity with any federal or state statute, regulation or ruling with respect to the sale, or distribution of the Bonds.

This letter is delivered to you solely for your benefit as the underwriter of the Bonds and may not be used, circulated, quoted or otherwise referred to or relied upon for any other purpose of by any other person, including the holders of the Bonds. We disclaim any obligation to supplement or revise this opinion to reflect any facts or circumstances that may hereafter come to our attention or any changes in the law that may hereafter occur.

Very truly yours,

KING & SPALDING LLP

By: _____
A Partner

EXHIBIT D

ESCROW DEPOSIT AGREEMENT

THIS ESCROW DEPOSIT AGREEMENT, dated December 18, 2019 (this “Escrow Deposit Agreement”), between **COLUMBUS, GEORGIA** (the “Issuer”), a political subdivision of the State of Georgia, and **U.S. BANK NATIONAL ASSOCIATION**, a national banking association organized and existing under the laws of the United States of America, in its capacities as escrow agent (in such capacity, the “Escrow Agent”) under this Escrow Deposit Agreement and Trustee under the Indenture defined below (in such capacity, the “Trustee”);

W I T N E S S E T H:

WHEREAS, pursuant to a Trust Indenture, dated as of February 1, 2012, as supplemented by various supplemental indentures (the “Original Indenture” and, as supplemented, the “Indenture”), each between the Issuer and U.S. Bank National Association, as trustee, the Issuer has previously issued and delivered (i) \$53,725,000 in original aggregate principal amount of Columbus, Georgia Water and Sewerage Refunding Revenue Bonds, Series 2013A (the “Series 2013A Bonds”) and (ii) \$32,995,000 in original aggregate principal amount of Columbus, Georgia Water and Sewerage Revenue Bonds, Series 2014A (the “Series 2014A Bonds”); and

WHEREAS, the Issuer, following extensive study and investigation, has determined that it is in the best interest of the Issuer to advance refund \$32,460,000 in principal amount of the Series 2013A Bonds (the “Refunded Series 2013A Bonds”), and \$11,900,000 in principal amount of the Series 2014A Bonds (the “Refunded Series 2014A Bonds”, and together with the Series 2013A Bonds, the “Refunded Bonds”), the specific maturities or portions of maturities to be refunded being set forth on the attached Schedule “1”; and

WHEREAS, to provide funds which will be used to refund the Refunded Bonds, the Issuer will issue its Water and Sewerage Taxable Refunding Revenue Bonds, Series 2019 (the “Series 2019 Bonds”), in the aggregate principal amount of \$50,670,000, pursuant to the Indenture, as supplemented by a Sixth Supplemental Trust Indenture, dated as of November 1, 2019 (the “Sixth Supplemental Indenture”), between the Issuer and the Trustee; and

WHEREAS, the Issuer proposes to deposit with the Escrow Agent (i) cash, and (ii) bonds or other obligations of the United States of America which as to principal and interest constitute direct obligations of the United States of America fully guaranteed as to payment by the United States of America (the “Government Obligations”), which Government Obligations will mature on or before the date or dates when the payments with respect to the Refunded Bonds shall become due, the principal amount of which and the interest thereon, when due, is or will be, together with such cash, in the aggregate sufficient without any further reinvestment to make all payments with respect to the Refunded Bonds;

WHEREAS, such cash and Government Obligations will be irrevocably pledged to the payment of the Refunded Bonds as provided in this Escrow Deposit Agreement;

NOW THEREFORE, in consideration of the foregoing and of the mutual covenants hereinafter set forth, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree as follows:

Section 1. The Refunded Bonds Paying Agent certifies that the (i) Refunded Series 2013A Bonds are currently outstanding in the aggregate principal amount of \$32,460,000 and the (ii) Refunded Series 2014A Bonds are currently outstanding in the aggregate principal amount of \$11,900,000.

Section 2. The Escrow Agent acknowledges receipt of the following:

(a) from the 2019 Trustee, the sum of \$49,950,828.77, representing the portion of the proceeds of the sale of the Series 2019 Bonds to be applied to the refunding of the Refunded Bonds; and

(c) a copy of the Verification Report of Terminus Analytics, Inc., dated December 18, 2019 (the "Verification Report").

Section 3. There is hereby created by the Issuer and ordered established with the Escrow Agent, a special and irrevocable trust fund to be designated "Columbus Escrow Deposit Fund 2019" (the "Escrow Deposit Fund"). The Escrow Agent acknowledges the establishment with it of said Escrow Deposit Fund and that it has applied the moneys described in **Section 2**, to which such application the Issuer hereby directs, as follows:

(a) the sum of \$49,950,828 has been applied to the purchase of the Government Obligations which are described in Schedule "2"; and

(b) the sum of \$0.77 is being held as cash (the "Cash") in the Escrow Deposit Fund.

Section 4. The Issuer represents and warrants that, based solely upon the Verification Report, the principal of and the interest on the Government Obligations described on Schedule "2" as and when due and payable, together with the Cash, will provide lawful money of the United States of America sufficient to: (i) pay the principal of, and interest on, the Refunded Series 2013A Bonds through and including the redemption date of May 1, 2023 (the "2013A Redemption Date"), (ii) pay the principal of, and interest on, the Refunded Series 2014A Bonds through and including the redemption date of May 1, 2024 (the "2014A Redemption Date"), (iii) redeem the Refunded Series 2013A Bonds on the 2013A Redemption Date and the Refunded Series 2014A Bonds on the 2014A Redemption Date at a price equal to 100% of the principal amount thereof, as set forth on Schedule "3" attached hereto and by this reference thereto made a part hereof (the "Defeasance Requirements"). To the extent any moneys remain in the Escrow Deposit Fund after the payment of the Defeasance Requirements, the Escrow Agent shall pay such excess moneys over to the Issuer.

Section 5. The Escrow Agent acknowledges and agrees that the Government Obligations and Cash referred to in **Section 3** of this Escrow Deposit Agreement have been

deposited in the Escrow Deposit Fund. The Escrow Agent agrees that any interest earned upon the Government Obligations shall be held for the credit of the Escrow Deposit Fund and shall not be reinvested.

Section 6. The deposit of the Government Obligations and Cash in the Escrow Deposit Fund constitutes an irrevocable deposit of the same in trust solely for the payment of the Defeasance Requirements in the amounts and on the dates shown on Schedule “3”, subject only to the terms of this Escrow Deposit Agreement.

Section 7. The Escrow Agent agrees to apply the Cash and the proceeds of the Government Obligations held in the Escrow Deposit Fund, including specifically the interest earned thereon, in accordance with the provisions hereof. The Escrow Agent shall collect the principal of and interest on the Government Obligations held in the Escrow Deposit Fund as the same become due and payable, and shall pay to the Refunded Bonds Paying Agent from the Escrow Deposit Fund so much as shall be required to pay the principal of, and interest on, the Refunded Bonds as the same become due and payable or are redeemed as shown on Schedule “3”. The liability of the Escrow Agent hereunder for the payment of the principal of and interest on the Refunded Bonds pursuant to this Escrow Deposit Agreement shall be limited to the application of moneys and the Government Obligations available for such purposes in the Escrow Deposit Fund in the manner set forth above.

Section 8. The Issuer shall have the option to direct the Escrow Agent to liquidate the Government Obligations in the Escrow Deposit Fund, and to direct the Escrow Agent to re-invest the proceeds of the sale or liquidation of such Government Obligations into new obligations which constitute direct obligations of the United States Treasury or obligations fully guaranteed by the full faith and credit of the United States and which are not callable except at the option of the owner thereof (the “Substitute Government Obligations”), but only upon delivery to the Escrow Agent of (i) a verification report satisfactory to the Escrow Agent from a certified public accountant or a firm thereof demonstrating the adequacy and sufficiency of the cash in the Escrow Deposit Fund, together with the proceeds received from such Substitute Government Obligations, without further reinvestment, to pay the Defeasance Requirements, and (ii) an opinion of bond counsel to the effect that such reinvestment will not result in interest on the Refunded Bonds being included in gross income for federal income tax purposes. From and after the date of receipt of such items, and such Substitute Government Obligations, such Substitute Government Obligations shall constitute the “Government Obligations” for all purposes under this Escrow Deposit Agreement.

Section 9. The Issuer hereby irrevocably authorizes and directs the Refunded Bonds Paying Agent to give notice of the deposit of the Government Obligations and Cash into the Escrow Deposit Fund, by first class mail, postage prepaid, in substantially the form attached hereto as (i) Exhibit A to the owners of the Refunded Series 2013A Bonds, and (ii) Exhibit B to the owners of the Refunded Series 2014A Bonds. The Refunded Bonds Paying Agent hereby agrees to give such notice. The Issuer hereby irrevocably directs the Refunded Bonds Paying Agent to give notice of the redemption of the Refunded Series 2013A Bonds and the Refunded Series 2014A Bonds, by first class mail, postage prepaid, in the manner provided in the Indenture,

not later than 30 days prior to the 2013A Redemption Date and 2014A Redemption Date, respectively. The Refunded Bonds Paying Agent hereby agrees to give such notice.

Section 10. The Issuer hereby authorizes the Refunded Bonds Paying Agent to use the Cash and Government Obligations deposited in the Escrow Deposit Fund relating to the Refunded Bonds to pay the principal of and interest on such Refunded Bonds when due.

Section 11. The Government Obligations deposited in the Escrow Deposit Fund shall not be withdrawn or used for any purpose other than the purposes herein specified, and the owners of the Refunded Bonds shall have an express lien on the Government Obligations and all moneys in the Escrow Deposit Fund, from time to time until paid out, used and applied in accordance with this Escrow Deposit Agreement, subject to the provisions of **Section 6** of this Escrow Deposit Agreement.

Section 12. [Reserved]

Section 13. If any one or more of the covenants or agreements provided in this Escrow Deposit Agreement on the part of the Issuer, the Refunded Bonds Paying Agent or the Escrow Agent to be performed should be determined by a court of competent jurisdiction to be contrary to law, such covenant or agreement shall be deemed and construed to be severable from the remaining covenants and agreements herein contained and shall in no way affect the validity of the remaining provisions of this Escrow Deposit Agreement.

Section 14. This Escrow Deposit Agreement shall be construed under, governed by and enforced in accordance with the laws of the State of Georgia without regard to conflict of law principles.

Section 15. This Escrow Deposit Agreement may be executed in several counterparts, all or any of which shall be regarded for all purposes as one original and shall constitute and be but one and the same instrument.

Section 16. The Escrow Agent, whether the original or a successor, may resign by giving sixty (60) days written notice of its intention so to do to the Issuer. In the event of the resignation of the Escrow Agent, or in the event the Escrow Agent shall fail or refuse, or become unable to perform its duties as Escrow Agent hereunder, the Issuer shall, subject to the provisions hereof, appoint a successor trustee a bank or trust company with power and authority to perform the duties of Escrow Agent hereunder and subject to regulation by federal or state governmental authority. All provisions of this Escrow Deposit Agreement applicable to the Escrow Agent shall apply to any successor trustee so appointed. If no successor Escrow Agent shall have been so appointed and accepted appointment within sixty (60) days of such resignation, incapability or the occurrence of a vacancy in the office of Escrow Agent in the manner herein provided, the Escrow Agent or any holder of any of the Refunded Bonds, may petition any court of competent jurisdiction for the appointment of a successor Escrow Agent until a successor shall have been appointed as above provided.

Section 17. The Issuer shall pay to the Escrow Agent, upon demand, reasonable compensation for services and expenses rendered or incurred by the Escrow Agent in the performance of its duties as trustee under this Escrow Deposit Agreement. Such fees and expenses shall in no event be payable from, or constitute a lien or charge upon, the Escrow Deposit Fund or any part thereof. To the extent permitted by law, the Issuer hereby agrees to indemnify and hold harmless the Escrow Agent and its officers, directors, and employees from and against any and all costs, claims, liabilities, losses or damages whatsoever (including reasonable fees, costs and expenses of counsel, auditors or other experts), asserted or arising out of or in connection with the acceptance or administration of its duties under this Escrow Deposit Agreement, except costs, claims, liabilities, losses or damages resulting from the negligence or willful misconduct of the Escrow Agent, including the reasonable fees, costs and expenses (including the reasonable fees, costs and expenses of its counsel) of defending itself against any such claim or liability in connection with its exercise or performance of any of its duties hereunder and of enforcing this indemnification provision. The provisions of this Section shall survive the termination of this Escrow Deposit Agreement and/or the resignation or removal of the Escrow Agent and shall inure to the benefit of the Escrow Agent's successors and assigns.

Section 18. It is expressly understood and agreed that the Escrow Agent's duties and obligations in connection with this Escrow Deposit Agreement are confined to those expressly defined herein and no additional covenants or obligations shall be read into this Escrow Deposit Agreement against the Escrow Agent. The Escrow Agent may conclusively rely upon and shall be fully protected in acting upon any notice, order, requisition, request, consent, certificate, order, opinion (including an opinion of counsel), affidavit, letter, telegram or other paper or document in good faith deemed by it to be genuine and correct and to have been signed or sent by the proper person or persons. Any payment obligation of the Escrow Agent hereunder shall be paid from, and is limited to funds available, established and maintained hereunder and the Escrow Agent shall not be required to expend its own funds for the performance of its duties under this Escrow Deposit Agreement. The Escrow Agent 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 negligence or willful misconduct. Notwithstanding any provision herein to the contrary, in no event shall the Escrow Agent be liable for special, indirect or consequential loss or damage of any kind whatsoever (including but not limited to lost profits), even if the Escrow Agent has been advised of the likelihood of such loss or damage and regardless of the form of action. The Escrow Agent shall not be responsible or liable for any failure or delay in the performance of its obligations under this Escrow Deposit 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 Escrow Agent 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.

Section 19. The Escrow Agent agrees to accept and act upon instructions or directions pursuant to this Escrow Deposit Agreement sent by unsecured e-mail, facsimile transmission or other similar unsecured electronic methods, provided, however, that the Issuer

shall provide to the Escrow Agent an incumbency certificate listing the names of the individuals who are designated and authorized to sign for the Issuer or in the name of the Issuer, which incumbency certificate shall be amended whenever a person is to be added or deleted from the listing. If the Issuer elects to give the Escrow Agent e-mail or facsimile instructions (or instructions by a similar electronic method) and the Escrow Agent in its discretion elects to act upon such instructions, the Escrow Agent's understanding of such instructions shall be deemed controlling. The Escrow Agent shall not be liable for any losses, costs or expenses arising directly or indirectly from the Escrow Agent's reliance upon and compliance with such instructions notwithstanding such instructions conflict or are inconsistent with a subsequent written instruction. The Issuer agrees to assume all risks arising out of the use of such electronic methods to submit instructions and directions to the Escrow Agent, including without limitation the risk of the Escrow Agent acting on unauthorized instructions, and the risk of interception and misuse by third parties.

[Remainder of page intentionally left blank]

IN WITNESS WHEREOF, the parties hereto have each caused this Escrow Deposit Agreement to be executed by their duly authorized officer or officers and their corporate seals to be hereunto affixed and attested as of the date first above written.

COLUMBUS, GEORGIA

By: _____
Mayor

(SEAL)

Attest:

Clerk of Council

**U.S. BANK NATIONAL ASSOCIATION, as
Trustee**

By: _____
Name:
Title:

Schedule "1"

Description of the Refunded Series 2013A Bonds

<u>Maturity</u>	<u>Principal Amount</u>	<u>Interest Rate</u>
5/1/2026	\$5,875,000	5.000%
5/1/2027	6,170,000	5.000
5/1/2028	6,475,000	5.000
5/1/2029	6,800,000	5.000
5/1/2030	7,140,000	5.000

Description of the Refunded Series 2014A Bonds

<u>Maturity</u>	<u>Principal Amount</u>	<u>Interest Rate</u>
5/1/2029	\$1,750,000	5.000%
5/1/2030	1,835,000	5.000
5/1/2031	1,930,000	5.000
5/1/2032	2,025,000	5.000
5/1/2033	2,125,000	5.000
5/1/2034	2,235,000	5.000

Schedule "2"

Government Obligations

Escrow Descriptions

Columbus Water Works

Taxable Advance Refunding, Series 2019

Purchase Date	Type of Security	Type of SLGS	Maturity Date	First Int Pmt Date	Par Amount	Rate	Max Rate
Dec 18, 2019:							
	SLGS	Certificate	5/1/2020	5/1/2020	816,726	1.560%	1.560%
	SLGS	Certificate	11/1/2020	11/1/2020	711,753	1.540%	1.540%
	SLGS	Note	5/1/2021	5/1/2020	721,307	1.550%	1.550%
	SLGS	Note	11/1/2021	5/1/2020	726,895	1.590%	1.590%
	SLGS	Note	5/1/2022	5/1/2020	732,676	1.590%	1.590%
	SLGS	Note	11/1/2022	5/1/2020	738,500	1.590%	1.590%
	SLGS	Note	5/1/2023	5/1/2020	33,204,371	1.600%	1.600%
	SLGS	Note	11/1/2023	5/1/2020	198,506	1.600%	1.600%
	SLGS	Note	5/1/2024	5/1/2020	12,100,094	1.610%	1.610%
					49,950,828		

Schedule "3"

Defeasance Requirements

Columbus Water Works
Taxable Advance Refunding, Series 2019

<u>Period Ending</u>	<u>Interest</u>	<u>Principal Redeemed</u>	<u>Total</u>
5/1/2020	1,109,000.00		1,109,000.00
11/1/2020	1,109,000.00		1,109,000.00
5/1/2021	1,109,000.00		1,109,000.00
11/1/2021	1,109,000.00		1,109,000.00
5/1/2022	1,109,000.00		1,109,000.00
11/1/2022	1,109,000.00		1,109,000.00
5/1/2023	1,109,000.00	32,460,000.00	33,569,000.00
11/1/2023	297,500.00		297,500.00
5/1/2024	297,500.00	11,900,000.00	12,197,500.00
	<u>8,358,000.00</u>	<u>44,360,000.00</u>	<u>52,718,000.00</u>

EXHIBIT A

PROVISION FOR PAYMENT

COLUMBUS, GEORGIA
WATER AND SEWERAGE REFUNDING REVENUE BONDS, SERIES 2013A
MATURING ON AND AFTER MAY 1, 2026

The holders and owners of the \$32,460,000 in principal amount of the Columbus, Georgia Water and Sewerage Refunding Revenue Bonds, Series 2013A, maturing on and after May 1, 2026 (the "Refunded Series 2013A Bonds"), are hereby notified that U.S. Bank National Association, as Escrow Agent, has received and has on irrevocable deposit under an Escrow Deposit Agreement, dated December 18, 2019, between Columbus, Georgia, the Escrow Agent and U.S. Bank National Association, as Trustee under the Indenture pursuant to which the Refunded Series 2013A Bonds were issued, (i) cash and (ii) bonds or other obligations of the United States of America which as to principal and interest constitute direct obligations of the United States of America fully guaranteed as to payment by the United States of America (the "Government Obligations"), which Government Obligations will mature on or before the date or dates when the payments with respect to the Refunded Series 2013A Bonds shall become due, the principal amount of which and the interest thereon, when due, together with such cash, is or will be, in the aggregate sufficient without any further reinvestment to make all payments with respect to the Refunded Series 2013A Bonds and to redeem the Refunded Series 2013A Bonds on May 1, 2023, at a price equal to 100% of the principal amount thereof plus accrued interest to such redemption date. The Escrow Agent shall collect the principal of and interest on such obligations and shall transfer the same to the Paying Agent for application and payment, when due, of the principal of and/or interest on the Refunded Series 2013A Bonds.

All of the Refunded Series 2013A Bonds are now deemed to have been paid, and the payment of principal, interest and redemption price to the holders and owners of the Refunded Series 2013A Bonds shall hereafter be applied from the cash monies or Government Obligations.

* * *

THIS IS NOT A NOTICE OF REDEMPTION. THIS NOTICE IS FOR INFORMATIONAL PURPOSES ONLY AND DOES NOT REQUIRE OR SOLICIT THE PRESENTATION OR SURRENDER OF ANY OF THE REFUNDED SERIES 2013A BONDS.

U.S. BANK NATIONAL ASSOCIATION,
as Trustee

Date: _____, 2019

EXHIBIT B

PROVISION FOR PAYMENT

COLUMBUS, GEORGIA
WATER AND SEWERAGE REFUNDING REVENUE BONDS, SERIES 2014A
MATURING ON AND AFTER MAY 1, 2029

The holders and owners of the \$11,900,000 in principal amount of the Columbus, Georgia Water and Sewerage Revenue Bonds, Series 2014A, maturing on and after May 1, 2029 (the "Refunded Series 2014A Bonds"), are hereby notified that U.S. Bank National Association, as Escrow Agent, has received and has on irrevocable deposit under an Escrow Deposit Agreement, dated December 18, 2019, between Columbus, Georgia, the Escrow Agent and U.S. Bank National Association, as Trustee under the Indenture pursuant to which the Refunded Series 2014A Bonds were issued, (i) cash and (ii) bonds or other obligations of the United States of America which as to principal and interest constitute direct obligations of the United States of America fully guaranteed as to payment by the United States of America (the "Government Obligations"), which Government Obligations will mature on or before the date or dates when the payments with respect to the Refunded Series 2014A Bonds shall become due, the principal amount of which and the interest thereon, when due, together with such cash, is or will be, in the aggregate sufficient without any further reinvestment to make in an amount sufficient to make all payments with respect to the Refunded Series 2014A Bonds to redeem the Refunded Series 2014A Bonds on May 1, 2024 at a price equal to 100% of the principal amount thereof plus accrued interest to such redemption date. The Escrow Agent shall collect the principal of and interest on such obligations and shall transfer the same to the Paying Agent for application and payment, when due, of the principal of and/or interest on the Refunded Series 2014A Bonds.

All of the Refunded Series 2014A Bonds are now deemed to have been paid, and the payment of principal, interest and redemption price to the holders and owners of the Refunded Series 2014A Bonds shall hereafter be applied from the cash monies or Government Obligations.

* * *

THIS IS NOT A NOTICE OF REDEMPTION. THIS NOTICE IS FOR INFORMATIONAL PURPOSES ONLY AND DOES NOT REQUIRE OR SOLICIT THE PRESENTATION OR SURRENDER OF ANY OF THE REFUNDED SERIES 2014A BONDS.

U.S. BANK NATIONAL ASSOCIATION,
as Trustee

Date: _____, 2019

CLERK'S CERTIFICATE

The undersigned Clerk of the Council of Columbus, Georgia (the "Issuer") does hereby certify that the foregoing pages constitute a true and correct copy of the supplemental resolution, duly adopted by the Mayor and Council of Columbus, Georgia on the 3rd day of December, 2019, authorizing the issuance of \$50,670,000 in aggregate principal amount of Columbus, Georgia Water and Sewerage Taxable Refunding Revenue Bonds, Series 2019, the original of said resolution being duly recorded in the Minute Book of said Issuer, which Minute Book is in my custody and control, and that the same has not been modified, amended, repealed or rescinded as of the date hereof.

Given under my hand and the seal of the Columbus, Georgia, this the ____ day of December, 2019.

Clerk

(SEAL)