

A RESOLUTION
OF CITY OF CARTERSVILLE, GEORGIA

APPROVAL OF GAS SUPPLY CONTRACT AND SUPPLEMENTAL CONTRACTS (GAS PORTFOLIO III PROJECT, GAS PORTFOLIO IV PROJECT AND GAS PORTFOLIO V PROJECT) EACH BETWEEN THE GAS AUTHORITY AND CITY OF CARTERSVILLE, GEORGIA (THE “CITY”) AND FOR OTHER PURPOSES

WHEREAS, the 1987 Session of the General Assembly of the State of Georgia adopted the Municipal Gas Authority of Georgia Act (Ga. Laws 1987, p. 745 *et seq.* (*codified* at O.C.G.A. Sections 46-4-80 through 46-4-125)), as amended (the “Act”), creating the Municipal Gas Authority of Georgia (the “Gas Authority”), providing for its organization and purposes and authorizing it to contract with certain political subdivisions for the provision of an adequate and dependable wholesale supply of gas to meet the needs of the gas distribution systems of such political subdivisions; and

WHEREAS, the City has studied and reviewed its opportunity to enter into a Gas Supply Contract and an Amendment thereto (the “Gas Supply Contract”) with the Gas Authority, substantially similar to contracts entered into with other Gas Authority members, providing for the Gas Authority's obligation to furnish the City with its gas supply requirements and for the City's obligation to pay for such gas supplies; and

WHEREAS, the City has also studied and reviewed its opportunity to contract with the Gas Authority for additional gas supplies, and to that end, the City and the Gas Authority have caused to be prepared a certain Indemnity Share Supplemental Contract (Gas Portfolio III Project), a certain Indemnity Share Supplemental Contract (Gas Portfolio IV Project) and a certain Indemnity Share Supplemental Contract (Gas Portfolio V Project) (together, the “Supplemental Contracts,” and together with the Gas Supply Contract, the “Contracts”); and

WHEREAS, the Gas Authority functions as a governmental joint action agency operating on a nonprofit basis solely for the benefit of its Members and effectively as an extension and instrumentality of its Members, aggregating their natural gas supply, management and transportation needs for economies of scale and leveraging their human and financial resources for efficiency, resulting in lower costs and higher benefits to the Members than if each acted individually or in smaller groups; and

WHEREAS, the Members control the Gas Authority and its policies through the Board of the Gas Authority, which is composed of Member representatives, and through the Gas Supply Contracts, and the Members intend to collectively share allocable portions of all risks and rewards of the Gas Authority's operations pursuant to such contracts, and the Contracts will necessarily be relied upon by the other

Members due, among other things, to the interrelated nature of the Gas Supply Contracts and the relationships among the Gas Authority and the Members effected thereby; and

NOW, THEREFORE, be it resolved by the governing body of the City in meeting duly assembled, and it is hereby resolved by authority thereof, as follows:

Section 1. The City hereby finds and determines that it is in its best interest to contract with the Gas Authority, and the City hereby declares its intention to so contract with the Gas Authority for the purchase of its gas supply.

Section 2. The City hereby approves and authorizes the execution and delivery of the Gas Supply Contract and the Supplemental Contracts in substantially the form of the drafts of the Gas Supply Contract and the Supplemental Contracts attached to this Resolution as Exhibit "A," Exhibit "B," Exhibit "C," Exhibit "D," and Exhibit "E," respectively, and hereby incorporated herein by reference, subject to such changes, additions and deletions made in the Mayor's discretion, with advice of counsel. The Gas Supply Contract and the Supplemental Contracts shall each be executed by the Mayor, attested by the Clerk, and shall have the City's seal affixed thereto, and shall be delivered to the Gas Authority, and when so executed and delivered, shall be binding upon the City in accordance with their respective terms. Execution of the Gas Supply Contract and the Supplemental Contracts as authorized herein shall be conclusive evidence of the City's approval thereof.

Section 3. In the adoption of this Ordinance, the City hereby recognizes that this action will be relied upon by other political subdivisions that own and operate gas distribution systems and that adopt similar ordinances or resolutions in furtherance of the organization of the Gas Authority under the Act, and that the City is also relying upon the adoption of such ordinances and resolutions by such other political subdivisions.

Section 4. Michael Dickson is hereby appointed to serve as this City's voting delegate, with authority to cast all votes to which this City is entitled, for purposes of electing its Board representative. Brian Friery is appointed as alternate voting delegate.

Section 5. All ordinances or resolutions or parts of ordinances or resolutions in conflict herewith are hereby repealed.

RESOLVED this ____ day of July, 2023

CITY OF CARTERSVILLE, GEORGIA

By: _____
Matt Santini, Mayor

[SEAL]

Attest:

Julia Drake, City Clerk

Exhibit "A"

GAS SUPPLY CONTRACT

Between

MUNICIPAL GAS AUTHORITY OF GEORGIA

And

CITY OF CARTERSVILLE, GEORGIA

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GAS SUPPLY CONTRACT

This contract, made and entered into as of September 1, 2023, by and among the MUNICIPAL GAS AUTHORITY OF GEORGIA, a public corporation and instrumentality of the State of Georgia, hereinafter sometimes designated as the "Authority," created by the provisions of the Municipal Gas Authority of Georgia Act, Ga. Laws 1987, p. 745, Official Code of Georgia Annotated, Article 4, Chapter 4 of Title 46 (the "Act"), and CITY OF CARTERSVILLE, GEORGIA, an Georgia political subdivision (the "Member" or "Non-Georgia Member") (the Authority and the Member may be referred to herein, collectively, as the "parties", and individually, as a "party");

WITNESSETH THAT:

WHEREAS, the Member owns and operates a gas distribution system as contemplated by the Act and has determined to contract with the Authority, which has been organized under the Municipal Gas Authority of Georgia Act, Ga. Laws 1987, p. 745, Official Code of Georgia Annotated, Article 4, Chapter 4 of Tide 46 (the "Act") ; and

WHEREAS, the Authority functions as a governmental joint action agency operating on a nonprofit basis solely for the benefit of its Members (including Georgia Members and Non-Georgia Members) and effectively as an extension and instrumentality of its Members, aggregating their natural gas supply, management and transportation needs for economies of scale and leveraging their human and financial resources for efficiency, resulting in lower costs and higher benefits to the Members than if each acted individually or in smaller groups and has determined that interim and long term service to the Member will result in economies of scale advantages to its current Members in furtherance of its statutory purpose; and

WHEREAS, the Members control the Authority and its policies through the Board of the Authority, which is composed of Member representatives, and through the Gas Supply Contracts, including this contract, and the Members intend to collectively share allocable portions of all risks and rewards of the Authority's operations pursuant to such contracts, and this contract will necessarily be relied upon by the other Members due, among other things, to the interrelated nature of the Gas Supply Contracts and the relationships among the Authority and the Members effected thereby; and

WHEREAS, the Authority will undertake, as contemplated by and in accordance with the Act, to obtain and supply to the Member its gas requirements for resale to its citizens, inhabitants and customers through its gas distribution system, as provided in this contract, and in that connection may undertake certain projects and issue its authorized debt therefor, as may be provided for in contracts supplemental hereto.

NOW THEREFORE:

FOR and in consideration of the premises and the mutual covenants and agreements herein contained, the parties hereby agree as follows:

ARTICLE I

TERM AND DEFINITIONS

Section 101. Term.

This contract is dated as of date first set forth above, will be for a term of approximately twenty-six (26) years, three (3) months beginning on such date and continuing through December 31, 2050, and will constitute a binding obligation of the parties from and after its execution by the last party to execute the same; provided, that on December 31, 2025 and on each successive fifth anniversary thereafter through December 31, 2045 (an "Option Date") the Member may elect Resigning Member Status under this contract by providing written notice of such election to the Authority no later than the close of business on December 31 of the year next preceding the applicable Option Date, or if such December 31 is not a day on which the Authority is open for business, then on the next preceding day on which the Authority is open for business provided, further, that the Member may elect Resigning Member Status as provided in any Supplemental Contract. Should the Member elect Resigning Member Status under this contract to apply after an Option Date, the Authority and the Member will not be responsible for the performance of the obligations of Articles II (other than Sections 207, 209 and 210), III and IV of this contract not previously accrued, and the Member will not be responsible for charges under Section 501 hereof accruing after the Option Date; nevertheless, both parties will be bound to continue to pay or perform any other obligation contracted prior to such Option Date but not fully paid or performed, including, without limiting the generality of the foregoing, any obligation undertaken with respect to a Project pursuant to a Supplemental Contract entered into by the Authority and the Member, any obligations with respect to billings of Development Costs to which the Member has consented, and any obligation of the Member with respect to Authorized Debt (including all renewals, extensions, replacements and refundings thereof). Should a Member having Resigning Member Status receive any services provided by the Authority, the Authority will make a special charge therefor on the basis of its costs for the provision of that service.

Section 102. Definitions.

(a) Those words which are defined in O.C.G.A. § 46-4-81 will have the same meaning when used herein as defined in said Code Section as existing on the date hereof, or any broader meaning granted by any future amendment to said Code Section. Schedule 1 hereto sets forth certain additional rules of interpretation respecting the Gas Supply Contracts, including this contract, and other contracts between the Authority and Members.

(b) As used herein, the term:

“Act” means shall mean that certain Act of the 1987 Session of the Georgia General Assembly compiled and published in Ga. Laws, p. 745, and codified in Official Code of Georgia Annotated, Article 4, Chapter 4 of Title 46, as the same may be hereafter amended.

“Annual Authority Budget” means, with respect to a Gas Supply Year, that budget adopted pursuant to the provisions of Section 202 hereof.

“Authority Gas Supplies” means Project Gas Supplies and Purchased Gas Supplies.

“Authority Gas Supply Services” means the provision of Authority Gas Supplies and such services as are associated therewith.

“Authorized Debt” means Contract Debt and Project Debt.

“Board” means the governing body of the Authority pursuant to the Act.

“Contract Debt” means debt incurred by the Authority pursuant to the authorization contained in Section 701, 702 and 703 hereof, and any renewals, extensions, replacements or refundings thereof.

“Cost,” when used in reference to Existing Contract Gas Supplies or Purchased Gas Supplies, means costs (net of incidental net revenues arising, for example, from sales of Existing Contract Gas Supplies or Purchased Gas Supplies to persons not Members) incurred by the Authority to purchase and deliver Existing Contract Gas Supplies or Purchased Gas Supplies to the Members, including, without limitation, (a) the direct costs incurred by the Authority for such Existing Contract Gas Supplies or Purchased Gas Supplies as delivered to the Member’s gate, including, for example, costs of storage, peaking, transportation and other pipeline and facilities charges, (b) Debt Service on Contract Debt incurred to finance working capital for purchases of such Existing Contract Gas Supplies or Purchased Gas Supplies; and (c) any amounts required to be deposited into any fund or account pursuant to the terms of any resolution, loan agreement or other debt instrument relating to Contract Debt referred to in the foregoing clause (b); provided, however, that such term will not include the Authority’s legal, engineering, administrative and general or other similar costs.

“Debt Service” means principal of and redemption or prepayment premium, if any, and interest on Contract Debt or Project Debt, as the case may be, from time to time outstanding as the same will become due; provided, however, that the term “Debt Service” will not include any principal of or redemption or prepayment premium or interest due solely by virtue of the acceleration of maturity. “Debt Service” also will include periodic fees for any credit enhancements supporting Contract Debt or Project Debt, and reimbursement payments to the providers of any such credit enhancements.

“Development Cost Budget” means any budget prepared by the Authority pursuant to Section 206.

“Development Costs” means costs incurred directly by or on behalf of the Authority in connection with the planning and development of one or more gas supply programs or projects for applicable Members including, but not limited to, management expenses relating thereto, Debt Service

on Contract Debt incurred to finance Development Costs, amounts requested to be deposited into any fund or account pursuant to the terms of any resolution, loan agreement or other debt instrument relating to any such Contract Debt, financing expenses, costs in providing engineering, legal, financial and other services as may be necessary or appropriate to determine the legality and the financial and engineering feasibility of such gas supply programs or projects and to obtain all licenses, permits and approvals necessary in connection with the furtherance thereof, and related expenses. Notwithstanding anything to the contrary contained in Section 206, any Development Costs that are to be paid from the proceeds of Contract Debt, or investment income thereon, will not be contained in a Development Cost Budget, but the Debt Service on such Contract Debt will be included.

“Existing Contract” means with respect to any Member, any contract or service agreement or tariff provisions currently in effect, or under which service is being currently rendered, between such Member and any gas pipeline company or gas marketing company relating to such Member’s purchases of Gas Supplies, and which is specifically identified in Section 301 of the Gas Supply Contract of such Member, or any renewal or extension thereof or replacement therefor or addition thereto. Each Existing Contract of the Member now in effect is attached hereto and hereby incorporated by reference. No amendment, change, replacement or addition to an Existing Contract will be obtained that would change the contract demand or otherwise significantly vary the terms of the Existing Contract without the written consent of the Authority.

“Existing Contract Gas Supplies” means gas supplies received by a Member under an Existing Contract as contemplated under Article III hereof.

“Gas Supplies” means Authority Gas Supplies, Existing Contract Gas Supplies and any other gas supplies delivered to the Member’s distribution system.

“Gas Supply Contract” means this contract, including any amendments which may be made hereto, or any substantially similar contract between the Authority and another Member. Unless the context requires otherwise, the word contract when used herein is intended to refer to this Gas Supply Contract.

“Gas Supply Contracts” means this Gas Supply Contract and the substantially similar gas supply contracts with the other Members.

“Gas Supply Requirements” means the gas supplies required by any Member to provide retail service to its citizens, inhabitants and customers.

“Gas Supply Year” means the annual period as established by the Authority from time to time, initially commencing each January 1.

“Georgia Members” means the political subdivision that is a party to this contract, or collectively, all of the Georgia political subdivisions described in Section 46-4-100 of the Act executing similar Gas Supply Contracts.

“MMBtu” means million British Thermal Units.

“Member” means the political subdivision that is a party to this contract, or collectively, a Georgia Member or a Non-Georgia Member.

“Members” means the Georgia Members and the Non-Georgia Members.

“Monthly Billing Statement” means the written statement prepared or caused to be prepared by the Authority pursuant to Section 504 hereof, which will show the monthly amount to be paid to the Authority by the Member.

“Non-Georgia Members” means all non-Georgia political subdivisions executing similar Gas Supply Contracts.

“Non-True-up Member Status” means the status of a Member following an election permitted by the terms of a Supplemental Contract. A Member electing this status does not participate in the crediting of excess annual revenues as provided in Section 503 hereof. Non-True-up Member Status will continue until the Member elects to participate in a further appropriate supplemental contract, with the approval of the Authority.

“Project” means any “project” that at the time undertaken is permitted by the Act, including without limitation, any plant, works, system, facility, and real and personal property of any nature whatsoever, together with all parts thereof and appurtenances thereto, and any contract rights, relating to the storage, acquisition, exploration, production, distribution, enrichment, transmission, purchase, sale, exchange, or interchange of gas and relating to the acquisition, extraction, conversion, transportation, storage, or processing of fuel of any kind for any such purposes, or any interest in, or right to the use, services, enrichment, output, or capacity of any such plant, works, system, or facilities. “Project” or “undertaking” as used in this paragraph is intended to include contracts and contract rights as well as tangible property, and including further any (i) major renewals, replacements, repairs, additions, betterments, and improvements necessary to keep such project in good operating condition; (ii) any major additions, improvements, repairs and modifications thereto; (iii) any disposal of a project required by any governmental agency having jurisdiction over the project; and (iv) and working capital related thereto.

“Project Costs,” with respect to each Project, will include (a) the “cost of Project,” as defined in O.C.G.A. § 46-4-81(4); (b) the amounts which the Authority is required under the documentation relating to Project Debt issued to finance the Project to pay or deposit to any fund or account established for the payment of Debt Service on such Project Debt, or any other payments required to be paid or deposited by the Authority with respect to such Project Debt (including without limitation payments with respect to revenue funds, reserve funds, sinking funds, maintenance funds, and renewal and replacement funds), other than payments or deposits to be made with the proceeds of Project Debt; (c) actual costs of operating, servicing, and maintaining the Project, including insurance premiums, administrative and overhead costs and any other charges payable by the Authority reasonably allocable by the Authority to the operation, servicing and maintenance of the Project, and (d) Debt Service on the Project Debt. The terms of any Supplemental Contract may expand upon the definition of Project Costs with respect to the specific Project which will be the subject of such Supplemental Contract, provided only that such definition will be sufficient to cover all costs incurred by the Authority with respect to such Project. Notwithstanding anything to the contrary contained in Section 207, any Project Costs that are to be paid from the proceeds of Project Debt, or investment income thereon, will not be included as an element of a Project Cost Projection, but the Debt Service on such Project Debt will be so included.

“Project Cost Projection” means any budget prepared by the Authority pursuant to Section 207.

“Project Debt” means debt incurred by the Authority pursuant to the authorization contained in Section 703 hereof.

“Project Gas Supplies” means gas supplies received under or generated by a Project.

“Purchased Gas Cost Projection” means any budget prepared by the Authority pursuant to the second paragraph of Section 203.

“Purchased Gas Supplies” means gas supplies other than Project Gas Supplies and other than Existing Contract Gas Supplies.

“Resigning Member Status” means the status of a Member following an election described in Section 101.

“Supplemental Contract” means a contract supplemental hereto between the Authority and one or more Members with respect to a Project. A Supplemental Contract will, among other things, contain a description of the Project, and will obligate the applicable Members to pay their respective shares of such Project Costs as determined thereby to the extent not paid from revenues from sales of Authority Gas Supplies. A Supplemental Contract will also contain agreements among the contracting Members and the Authority with respect to the use and operation of the Project, if applicable, and such other matters as the Members and the Authority deem appropriate.

ARTICLE II

CERTAIN OBLIGATIONS OF THE AUTHORITY AND THE MEMBER

Section 201. Gas Supplies.

Throughout the term of this contract, (a) the Authority will, in accordance with Article III hereof, administer on behalf of the Member each of its Existing Contracts, and (b) the Authority will use its best efforts to provide to the Member, either as principal or agent, and the Member will purchase from or through the Authority, to the extent available from or through the Authority, any Gas Supply Requirements for its local distribution system in excess of the amounts provided under the Member’s Existing Contracts. The Authority will use its best efforts to arrange for the transportation of Gas Supplies to the city gate.

It is anticipated that at present or at some point during the term of this contract the Member will receive all Gas Supply Requirements as Authority Gas Supplies. It is contemplated that each Existing Contract of the Member will be either terminated or assigned to and assumed by the Authority at such time in the future by mutual agreement of the Member and the Authority.

Section 202. Annual Authority Budget.

The Authority will prepare and submit to the Annual Authority Budget at least ninety (90) days prior to the beginning of each Gas Supply Year. The Member may then submit to the Authority, at any time until such budget is adopted, any matters or suggestions relating to such budget that the Member may care to present. The Authority will then proceed with the consideration and adoption of such budget not less than thirty (30) nor more than forty-five (45) days prior to the beginning of the respective Gas Supply Year and will cause copies of such adopted budget to be delivered to the Member. As required from time to time during any Gas Supply Year, after thirty (30) days' notice to the Member, the Authority may adopt an amended Annual Authority Budget for and applicable to such Year for the remainder of such Year.

The Annual Authority Budget for any Gas Supply Year will contain (A) all of the Authority's operation and maintenance expenses relating to the operation and conduct of the business of the Authority during such Gas Supply Year including salaries, fees for legal, engineering and other services, administrative and general expenses, such reserves and accruals as the Authority may establish from time to time and all other expenses properly related to the conduct of the affairs of the Authority; (B) Debt Service due during such Gas Supply Year on any Contract Debt incurred pursuant to Section 701 hereof; and (C) any amounts required to be deposited into any fund or account pursuant to the terms of any resolution, loan agreement or other debt instrument relating to Contract Debt incurred pursuant to Section 701 hereof; provided, however, that (1) any of the foregoing items that are to be paid from the proceeds of Contract Debt, or investment income thereon, will not be contained in the Annual Authority Budget; (2) any of the foregoing items that constitute Development Costs will not be contained in the Annual Authority Budget, but rather will be contained in one or more Development Cost Budgets in accordance with Section 206 hereof; (3) the Cost of Existing Gas Supplies purchased under any Member's Existing Contract or the Cost of Authority Gas Supplies purchased by the Authority and delivered to any Member as Authority Gas Supplies, will not be included in the Annual Authority Budget but will be billed separately to such Member in the Monthly Billing Statement under its Gas Supply Contract as provided in Section 504 hereof; and (4) operation and maintenance expenses, including administrative costs and overhead, reasonably allocable by the Authority to one or more Projects, will not be included in the Annual Authority Budget, but will be included in a Project Cost Projection.

Section 203. Projection of Existing Contract Gas Supply Purchases; Purchased Gas Cost Projections.

In addition to the Annual Authority Budget, the Authority will prepare and submit to the Member an annual projection of purchased gas costs, showing on a monthly basis the projection of costs expected to be incurred by the Member for purchases under its Existing Contract. The procedures for the adoption and amendment of such projections will be substantially the same as set forth in Section 202 hereof for the adoption and amendment of the Annual Authority Budget.

In addition, the Authority will prepare and submit to the Member annually a Purchased Gas Cost Projection containing appropriate Costs of Purchased Gas Supplies. The Authority may prepare several Purchased Gas Cost Projections for groupings of Members, depending on differences in the Costs of the Purchased Gas Supplies for such groupings.

Such projections and Purchased Gas Cost Projections will be provided to the Member annually as part of the Member's budgeting process for the upcoming fiscal year.

Section 204. Reports

The Authority will prepare and issue to the Member, upon request, (a) a financial and operating statement relating to the Member's Gas Supplies, and (b) the status of the Annual Authority Budget.

Section 205. Records and Accounts.

(a) The Authority will keep accurate records and accounts relating to the Gas Supplies as well as of the operations of the Authority. Said accounts will be subject to an annual audit by a firm of independent certified public accountants experienced in gas utility accounting and of national reputation to be submitted to the Authority within one-hundred twenty (120) days after the close of each Gas Supply Year. All transactions of the Authority relating to Gas Supplies with respect to each Gas Supply Year will be subject to such an audit.

(b) The Member will provide the Authority annually, promptly upon its preparation, a copy of its annual audit.

Section 206. Gas Supply Planning and Development.

(a) Subject to the provisions of this Section 206, the Authority hereby undertakes to carry out the planning and development of a gas supply program for the Member with the objective of providing reliable and economical Gas Supplies to the Member. In this connection, the Authority will cause to be performed such engineering, legal, financial and other services as may be necessary or appropriate to determine the legality and the financial and engineering feasibility of such gas supply program and to obtain any and all licenses, permits and approvals necessary in connection with the furtherance of such gas supply program.

(b) Development Costs incurred or to be incurred in connection with any particular facilities, projects or contracts will be included in a Development Cost Budget and billed in accordance with Section 502 hereof to such Members that are intended to be served by such facilities, projects or contracts, which may be all Members or any combination of Members or any one Member. Development Costs relating to any number of facilities, projects or contracts may be included in a particular Development Cost Budget so long as all such Development Costs are to be billed to the same Member or group of Members in accordance with the preceding sentence; any Development Costs that are to be billed to a different Member or group of Members will be included in a separate Development Cost Budget.

(c) Any Development Costs that are to be billed to less than all Members in accordance with the foregoing subsection will not be incurred without the written consent of the Members to whom such Development Costs will be billed, which consent will describe the method for allocating such Development Costs to the Consenting Members.

(d) The Authority will furnish the Member with periodic progress reports as to the status of any planning and development undertaken by the Authority for the benefit of the Member as provided in this Section 206 and the amounts of Development Costs paid or incurred therefor by the Authority. If the Member will be required to make any payment pursuant to Section 502 hereof, at the

request of the Member, the Authority will furnish to the Member a copy of all engineering, legal and financial studies and reports prepared by or for the Authority in connection with the planning and development of a gas supply program pursuant to this Contract. The Member will be permitted to use any such study or report for whatever purposes it may desire.

Section 207. Projects.

(a) Subject to the provisions of this Section 207, the Authority is authorized to enter into, construct, acquire and improve any Project for the Member or a group of Members including the Member; provided, that the Authority will have entered into a Supplemental Contract with respect to such Project with the Member and such other Members who will benefit from the Project.

(b) Project Costs incurred or to be incurred in connection with any particular Project will be included in a Project Cost Projection and recovered in accordance with Section 503 hereof. Project Costs relating to any number of Projects may be included in a particular Project Cost Projection so long as the same Member or group of Members are parties to the Supplemental Contracts relating to the Projects.

(c) At the request of the Member, the Authority will furnish to the Member a copy of all engineering, legal and financial studies and reports prepared by or for the Authority in connection with the Project. The Member will be permitted to use any such study or report for whatever purposes it may desire.

Section 208. Member Services.

The Authority will be authorized to develop and implement a program and to hire and maintain the necessary personnel therefor, for the provision of ancillary, non-gas-supply services related to the assistance of Members in optimizing the efficiency of their gas supply systems, including without limitation volume purchasing, regulatory intervention, and retail rate, commodity price hedging, and marketing assistance services to the Members. The costs incurred by the Authority for the provision of such services will be included in the Annual Authority Budget and billed to the Members in accordance with Section 504 hereof; provided, that if such costs include costs of goods provided to particular Members, those Members will be billed directly the cost of goods.

Section 209. Diligence.

The Member agrees to exercise diligence in the operation of its gas distribution system in order to secure effective operation and to maintain the highest standards of safety, and agrees to maintain its gas distribution system in a safe operating condition at all times.

Section 210. Access.

The Member will give all necessary permission to enable the employees and agents of the Authority to carry out this contract, and will otherwise be subject to applicable terms and conditions set forth in any tariffs which affect the Member and which are filed with the Federal Energy Regulatory Commission. The Authority and the Member each will give the other the right to enter the premises of the other at all reasonable times for the purpose of servicing, repairing or removing facilities, reading meters, performing work incidental to delivery and receipt of Gas Supplies, and inspection of financial, operational and other records, provided the Authority or the Member will notify the other a reasonable period, of time in advance and afford the other the opportunity to have its representative present.

ARTICLE III

ADMINISTRATION OF EXISTING CONTRACTS

Section 301. Existing Contracts.

The Member hereby identifies on Exhibit “A” hereto all of its Existing Contracts now in effect. The Member will promptly submit to the Authority true and correct copies of any further Existing Contracts.

Section 302. Appointment of Authority as Agent.

The Member hereby appoints the Authority its agent for the administration of each Existing Contract for and during the remainder of its respective term, or until such Existing Contract is sooner cancelled by the Member. The Authority hereby accepts such appointment as agent for the administration of each Existing Contract. As agent, the Authority will take all action required of the Member under each Existing Contract, and will deal with the other contracting party on behalf of the Member. The Member will execute such powers of attorney or other documents as may be required to enable the Authority to carry out its duties under this Article III. It is specifically agreed and understood that this appointment creates a principal-agent relationship, and is not intended to constitute an assignment or assumption of such Existing Contract, and nothing contained herein is intended to violate any provision of such contracts, and in the event of a conflict between such Existing Contract and this contract, the provisions of the Existing Contract will prevail.

Section 303. Costs Relating to Existing Contracts.

The Member and the Authority agree that the legal, engineering, administrative and general and other similar costs associated with the Authority’s administration of each Existing Contract will be included in the Annual Authority Budget. The Cost of Gas Supplies purchased under the Existing Contracts of the Member, determined as provided in Section 503 hereof, will be billed through to the Member by the Authority as actually incurred.

Section 304. Excess Existing Contract Gas Supplies.

The Member and the Authority recognize that from time to time there may be Existing Contract Gas Supplies which are in excess of the needs of the Member, and the Member hereby authorizes the Authority to sell or otherwise dispose of such excess to the extent practicable in accordance with said Existing Contract, for the Member's account.

ARTICLE IV

AUTHORITY GAS SUPPLIES

Section 401. Authority Gas.

The Authority and the Member recognize that from time to time the Member may have Gas Supply Requirements which are in addition to the amounts of gas supplies taken by the Member under its Existing Contract or Contracts. The Authority will use its best efforts to obtain economical Authority Gas Supplies to satisfy such additional Gas Supply Requirements for delivery to the Member. The Member agrees to take or pay for its Gas Supply Requirements, over Existing Contract Gas Supplies, from Authority Gas Supplies. In obtaining and delivering Authority Gas Supplies, the Authority may act as principal, but is also hereby appointed as agent for the Member when such agency is required for regulatory reasons, or is more expeditious.

Section 402. Costs of Purchased Gas Supplies.

The Member and the Authority agree that the legal, engineering, administrative and general and other similar costs associated with the purchase and delivery of Purchased Gas Supplies to the Members will be included in the Annual Authority Budget. The Cost of Purchased Gas Supplies contained in the Purchased Gas Cost Projections will be recovered as provided in Section 503 hereof.

Section 403. Costs of Project Gas Supplies.

The cost of Project Gas Supplies contained in Project Cost Projections will be recovered as provided in Section 503 hereof.

Section 404. Excess Authority Gas Supplies.

The Member and the Authority recognize that from time to time there may be Authority Gas Supplies in excess of the current estimated needs of Members, as estimated by the Authority. The Authority will be authorized to sell or otherwise dispose of Authority Gas Supplies to persons not a Member of the Authority to the extent such Authority Gas Supplies will be deemed excess by the Authority.

Section 405. Classes of Service.

The Authority may from time to time establish classes of Authority Gas Supply Services, including without limitation, firm service, off-peak firm service, interruptible service, peaking service, storage service and transportation service.

ARTICLE V

CHARGES AND BILLINGS TO THE MEMBER

Section 501. Amounts in the Annual Authority Budget.

The Member and the Authority agree that the amounts provided for in the Annual Authority Budget will be paid by the Members on the following basis: (a) one-half of the total costs included in the Annual Authority Budget for each month of the Gas Supply Year will be allocated among the Members such that each Member is allocated a fraction of such costs the numerator of which is the total retail meters of such Member and the denominator of which is the total retail meters of all Members of the Authority, and (b) the remainder of the costs included in the Annual Authority Budget for such month will be allocated among the Members such that each Member is allocated a fraction of such costs the numerator of which is the total MMBtu of Gas Supplies delivered to the Member during such month and the denominator of which is the total MMBtu of Gas Supplies delivered to all Members of the Authority during such month.

The foregoing method of allocating the amounts in the Annual Authority Budget may be changed by the Board of the Authority to some other method for fully allocating such amounts to the Members. Any such change must be approved by a vote of at least two-thirds of the Members of the Board of the Authority voting on the issue. The Authority will prepare and submit to the Member any proposal to change the said allocation method at least ninety (90) days prior to the proposed effective date of such change. The Member may then submit to the Authority any matters or suggestions relating to the proposal that the Member may care to present. The Authority will then proceed with the consideration of the proposal not more than forty-five (45) days prior to the proposed effective date of the proposal and will cause copies of any adopted change to be delivered to the Member.

Section 502. Amounts in any Development Cost Budget.

The costs provided for in a Development Cost Budget will be paid by the Members for whom the Development Cost Budget has been prepared on the basis of the method referred to in Paragraph (c) of Section 206 hereof. Such costs allocable to the Member under any Development Cost Budget will be billed to the Member following the month during which such costs are incurred by the Authority unless such costs have been annualized, in which event the monthly portion will be billed.

Section 503. Charges for Authority Gas Supply Services.

The Authority will establish rates for each class of Authority Gas Supply Services to Members in the form of a fair and non-discriminatory pricing mechanism, designed to recover all of the Authority's costs for such services, and maintaining to the extent practicable relative comparative pricing of the particular services in a manner consistent with the relative pricing of similar services offered by other suppliers in the natural gas industry. The Authority's rates may contain demand and

commodity components. The rates for each service applicable to a Member will reflect the costs of the particular service and the results of applicable Projects. Any excess of annual revenues received under a rate over the costs associated with such rate for such annual period, after making provision for any applicable rate stabilization or reserve funds established by the Authority from time to time, will be credited on a fair and equitable basis to the Members (excepting only Members with Non-True-up Member Status) to which that rate is applicable. Should a deficiency in revenues available to pay costs associated with a particular rate exist, the Authority may assess reasonable additional charges against Members who have received services charged under that rate during the deficiency period according to such methodology and within such limitations as the Authority may establish from time to time.

The Authority will prepare and submit to the Member the proposed pricing mechanism at least ninety (90) days prior to the beginning of each Gas Supply Year. The Member may then submit to the Authority, at any time until such pricing mechanism is adopted, any matters or suggestions relating to such pricing mechanism that the Member may care to present. The Authority will proceed with the consideration and adoption of such pricing mechanism not less than thirty (30) nor more than forty-five (45) days prior to the beginning of the Gas Supply Year and will cause copies of such adopted pricing mechanisms to be delivered to the Member.

Unless a pricing mechanism adopted should provide otherwise, as required from time to time during any Gas Supply Year, after thirty (30) days' notice to the Member, the Authority may adopt any new or amended pricing mechanism applicable for current Gas Supply Year.

Section 504. Monthly Billing Statements.

The Authority will bill the Member each month during each Gas Supply Year by providing the Member with a Monthly Billing Statement for such month which will include (a) the amounts included in the Annual Authority Budget and allocated to the Member under Section 501, (b) amounts due for purchases under the Member's Existing Contract, (c) amounts due for Authority Gas Supply Services, and (d) any amounts included in any Development Cost Budget and allocated to the Member under Section 502. Such Monthly Billing Statements may be billed in part more frequently than monthly. Each such billing will be paid by the Member on or before the 10th day from the date of such bill. Amounts due and not paid by the Member on or before such date will bear an additional charge of one and one-half percent (1-1/2%) per month until the amount due is paid in full.

Section 505. Adjustment of Billing.

At the end of each Gas Supply Year, the Authority will determine if the aggregate amount paid by the Member under Sections 501, 502 and 503 hereof, to provide recovery of all the Authority's costs and budgeted amounts during such Gas Supply Year was in the proper amount. Upon the making of such determination, any amount found to have been paid by the Member under Section 503 hereof in excess of the amount which should have been paid by the Member will be treated as provided in Section 503 hereof. Any amount found to have been paid by the Member under Section 501 or 502 hereof in excess of the amount which should have been paid by the Members will, in the discretion of the Authority, in whole or in part, be credited on the Monthly Billing Statements to the Member for the remaining month or months of the Gas Supply Year next succeeding the Gas Supply Year for which such adjustment was determined to have been necessary.

If any deficiency is found to exist in the amount which should have been paid by the Member, ten percent (10%) of such amount will be added to each of the next ten Monthly Billing Statements. In the event that the failure of a Member to pay its share of annual costs in accordance with this contract will have resulted in the application of amounts in any reserve or working fund to the payment of costs payable from such reserve or working fund and the other Members will have made up the deficiency created by such application or paid additional amounts into such reserve or working fund, amounts thereafter paid to the Authority by such nonpaying Member for application to such past due payments will be credited on the Monthly Billing Statements of such other Members in the next month or months as will be appropriate.

Section 506. Disputed Monthly Billing Statement.

In case any portion of any Monthly Billing Statement received by the Member from the Authority will be in bona fide dispute, the Member will pay the Authority the full amount of such Monthly Billing Statement, and, upon determination of the correct amount, the difference between such correct amount and such full amount, if any, will be credited to the Member by the Authority after such determination. In the event such Monthly Billing Statement is in dispute, the Authority will give consideration to such dispute and will advise the Member with regard to the Authority's position relative thereto within thirty (30) days following written notification by the Member of such dispute.

Section 507. Payment as Operating Expense.

The Member and the Authority agree that the amounts payable by the Member under this contract will be paid by the Member as a cost of Gas Supplies or otherwise as an expense of operation and maintenance of the Member's gas system.

Section 508. Costs related to Supplemental Contracts.

The Member and the Authority agree that an estimate of the legal, engineering, administrative and general and other similar costs associated with the Authority's administration of Supplemental Contracts will be included in the applicable Project Cost Projections.

Section 509. Rate Covenant.

The Member will establish, maintain and collect rates and charges for the gas service of its gas system so as to provide revenues sufficient, together with available gas system reserves, to enable the Member to pay: (a) all amounts payable to the Authority by such Member under this contract, including without limitation payments of Costs of Gas Supplies provided to the Member and the costs allocated to the Member under the Annual Authority Budget and any applicable Developmental Cost Budget or Project Cost Projection, and (b) all other lawful charges against or liens on, the revenues of such Member's gas system.

Section 510. Sources of Member's Payments.

The obligations of the Member to make the payments to the Authority under this contract and any Supplemental Contracts will constitute general obligations of the Member for the payment of which the full faith and credit of the Member will be and the same hereby is pledged to provide the funds required to fulfill all obligations arising under this contract and any Supplemental Contracts. Unless such payments or provisions for such payments will have been made from the revenues of the gas system of the Member or from other funds thereof, the Member will annually in each and every fiscal year during the term of this contract and of any Supplemental Contracts include in its general revenue or appropriation measure, whether or not any other items are included, sums sufficient to satisfy the payments required to be made in each year by this contract and by any Supplemental Contracts until all payments required under this contract and any Supplemental Contracts have been paid in full. In the event for any reason any such provision or appropriation is not made for a fiscal year of a Member, then the chief fiscal officer of the Member will, in accordance with the provisions of the Act as in effect as of the date of this contract, set up as an appropriation on the accounts of the Member in each fiscal year the amounts required to pay the obligations called for under this contract and any Supplemental Contracts. The amount of the appropriation in such fiscal year to meet the obligations of this contract and of any Supplemental Contracts will be due and payable and will be expended for the purpose of paying and meeting the obligations provided under the terms and conditions of this contract and any Supplemental Contract, and such appropriation will have the same legal status as if the Member had included the amount of the appropriation in its general revenue or appropriation measure.

Section 511. Levy of Tax for Payment.

The Member will provide for the assessment and collection of an annual tax sufficient in amount to provide funds annually, to the extent necessary due to deficiencies in its gas supply revenues, to make all payments due under the provisions of this contract or any Supplemental Contract in each year over the remainder of the term of this contract or any Supplemental Contract and the Authority will have the right to bring any suit, action or proceeding in law or in equity, including mandamus and action for specific performance, to enforce the assessment and collection of a continuing direct annual tax upon all the taxable property within the boundaries of such Member sufficient in amount to provide such funds annually in each year of the remainder of the term of this contract and any Supplemental Contract.

Section 512. Payment Obligations

The obligation of the Member to pay promptly its monthly Billing Statement submitted by the Authority to such Member in accordance with the provisions of Section 504 hereof is for the benefit of, among others, the owners of the Bonds and will be absolute and unconditional and will not be subject to any defense or any right of setoff, counterclaim or recoupment arising out of any breach by the Authority of any obligation to any Member or the breach by any Member of any obligation to the Authority or to any other Member, whether hereunder, under a Supplemental Contract or otherwise or any overpayment or underpayment by reason of miscalculation of the amount owed by any Member to the Authority or otherwise. Until such time as the principal of, redemption premium (if any) and interest on the Bonds will have been fully paid or provision for the payment thereof will have been made, no Member will suspend or discontinue any payments provided for herein for any cause, including, without limiting the generality of the foregoing, failure of the Authority to complete any

Project, the occurrence of any acts or circumstances that may constitute failure of consideration, eviction or constructive eviction, destruction of or damage to any Project or any of the Authority's facilities, the taking by eminent domain of title to or temporary use of all or any portion of any Project or of any of the Authority's facilities, commercial frustration of purpose, any change in the tax or other laws of the United States of America or the State of Georgia or of any political subdivision of either thereof or any failure of any party to perform and observe any agreement, whether express or implied, or any duty, liability or obligation arising out of or in connection with this contract, a Supplemental Contract or otherwise.

Section 513. Policy for Rate Stabilization or Reserve Fund.

The Authority will prepare and submit to the Member a written policy describing any proposed rate stabilization or reserve fund at least ninety (90) days prior to its proposed effective date, and the Member may then submit to the Authority, at any time until such policy is adopted, any matters that the Member should care to present; the Authority will proceed with the consideration of such policy not more than forty-five (45) days prior to the proposed effective date and will cause copies of any such adopted policy to be furnished to the Member.

ARTICLE VI

DEFAULT

Section 601. Event of Default.

Failure of the Member to make to the Authority any of the payments for which provision is made in this contract or any Supplemental Contract will constitute a default on the part of the Member.

Section 602. Continuing Obligation, Right to Discontinue Service.

In the event of any such default, the Member will not be relieved of its liability for payment of the amounts in default, and the Authority will have the right to recover from the Member any amount in default. In enforcement of any such right of recovery, the Authority may bring any suit, action, or proceeding in law or in equity, including mandamus and action for specific performance, as may be necessary or appropriate to enforce any covenant, agreement or obligation to make any payment for which provision is made in this contract or any Supplemental Contract against the Member, and the Authority may, upon sixty (60) days' written notice to the Member, cease and discontinue providing all or any portion of the Member's Gas Supplies.

Section 603. Other Default by Member.

In the event of a failure of the Member to establish, maintain, or collect rates or charges adequate to provide revenue sufficient to enable the Member to pay all amounts due to the Authority under this contract or any Supplemental Contract or in the event of a failure of the Member to take from the Authority its Gas Supplies in accordance with the provisions of this contract, or in the event of any default by the Member under any other covenant, agreement or obligation of this contract or any Supplemental Contract, the Authority will enforce any covenant, agreement, or obligation of this contract or any Supplemental Contract against the Member by means of the process provided in Schedule 2 hereto, including required informal procedures, mediation and arbitration as escalating resolution steps.

Section 604. Default by Authority.

In the event of any default by the Authority under any covenant, agreement or obligation of this contract or any Supplemental Contract, the Member will enforce any covenant, agreement, or obligation of this contract or any Supplemental Contract against the Authority by means of the process provided in Schedule 2 hereto, including required informal procedures, mediation and arbitration as escalating resolution steps.

Section 605. Abandonment of Remedy.

In case any proceeding taken on account of any default will have been discontinued or abandoned for any reason, the parties to such proceedings will be restored to their former positions and rights hereunder, respectively, and all rights, remedies, powers, and duties of the Authority and the Member will continue as though no such proceedings had been taken.

ARTICLE VII

AUTHORIZATION FOR THE AUTHORITY TO INCUR DEBT

Section 701. Working Capital.

The Member and the Authority agree that the working capital requirements of the Authority will be estimated by the Authority from time to time, and the Authority is specifically authorized hereby to incur debt for its working capital requirements to pay legal, engineering, administrative, general and other expenses; interest; operation expenses; planning and engineering expenses; and expenses and advances with respect to the purchase of Gas Supplies; provided, however, that debt incurred for working capital requirements consisting of Development Costs or Project Costs will be incurred pursuant to Sections 702 and 703, respectively, hereof. The principal of and interest on debt incurred under this Section will be included in appropriate Annual Authority Budgets to amortize such debt over such period of time as determined by the Authority during the term of this contract or any extension or renewal hereof.

Section 702. Development Costs.

The Member and the Authority hereby agree that the Authority is specifically authorized hereby to incur debt to finance Development Costs on behalf of one or more Members. The principal of and interest on such debt will be included in a Development Cost Budget prepared for such Member or Members to amortize such debt over such period of time as determined by the Authority during the term of this contract or any extension or renewal hereof.

Section 703. Projects.

The Member and the Authority agree that the Authority is authorized to enter into one or more Supplemental Contracts with one or more Members for the acquisition, purchase, construction, or improvement, of a Project or Projects, as the case may be, and that the Authority may issue debt to finance the costs of such Projects, provided only that no Member will be responsible for any portion of such Project Debt with respect to a Project or Projects unless the Member will have expressly undertaken an obligation with respect to such Project Debt in a Supplemental Contract with the Authority with respect to such Project Debt.

Section 704. Issuance of Authorized Debt.

The Authority is hereby authorized to incur debt from time to time, for the purposes set forth in Sections 701, 702 and 703 of this Article VII, upon satisfaction of the conditions set forth therein and in any Supplemental Contract relating thereto, in such amounts as determined by the Authority, in its sole discretion, to be prudent and reasonably required for such purposes.

Section 705. Pledge of Revenues.

The Member acknowledges and agrees that the Authority may assign and pledge to any person to whom amounts are owing under Authorized Debt (a “secured party”) its right, title and interest in and to all or any portion of the payments to be made to the Authority under the provisions of this contract and any Supplemental Contract as the Authority will deem appropriate, as security for the payment of such Authorized Debt, and upon such assignment and pledge the Authority may grant to such secured party any rights and remedies herein provided to the Authority.

ARTICLE VIII

MISCELLANEOUS GENERAL PROVISIONS

Section 801. Character and Continuity of Service.

The Authority will not be required to provide, or be liable for failure to provide, service under this contract or any Supplemental Contract when such failure or the cessation or curtailment of or interference with the service is caused by force majeure or, with respect to the services to be provided for Authority Gas Supplies, is caused by the failure or refusal of any other gas supplier to enter into reasonable contracts with the Authority or by the inability of the Authority to obtain any required governmental approvals to enable the Authority to acquire Authority Gas Supplies.

Section 802. Metering.

(a) The Authority reserves the right to provide for installation of meters and will provide or cause to be provided all necessary metering equipment for determining the quantity and conditions of the supply of Gas Supplies delivered by the Authority under this contract or any Supplemental Contract; provided, however, that the Member may at its own cost install additional metering equipment to provide a check on that of the Authority. The Member will supply without cost to the Authority a suitable place for installing the Authority’s metering equipment.

(b) If any meter used for billing fails to register or is found to be inaccurate, the Authority will repair or replace such meter or cause it to be repaired or replaced, and an appropriate billing will be made to the Member by the Authority based upon the best information available for the period, not exceeding sixty (60) days, during which no metering occurred. Any meter tested and found to be not more than two percent (2%) above or below normal will be considered accurate insofar as correction of billings is concerned. If, as a result of any test, a meter is found to register in excess of two percent (2%) above or below normal, then the reading of such meter previously taken for billing purposes will be corrected for the period during which it is established the meter was inaccurate, but no correction will be made for any period beyond sixty (60) days prior to the date on which an inaccuracy is discovered by such test.

(c) In addition to such tests as are deemed necessary by the Authority, the Authority will have any meter tested at any time upon written request of the Member and, if such meter proves accurate within two percent (2%) above or below normal, the expense of such test will be borne by the Member.

(d) The Authority will notify the Member in advance of the time of any meter test so that a representative of the Member may be present.

Section 803. Liability of Parties.

The Authority and the Member will assume full responsibility and liability for the maintenance and operation of their respective properties and each will indemnify and save harmless the other from all liability and expense on account of any and all damages, claims, or actions, including injury to or death of persons arising from any act or accident in connection with the installation, presence, maintenance and operation of the property and equipment of the indemnifying party and not caused in whole or in part by the negligence of the other party; provided, that any liability which is incurred by the Authority and not covered, or not covered sufficiently, by insurance will be paid solely from the revenues of the Authority, and any payments made by the Authority to satisfy such liability will become part of the Annual Authority Budget. Neither party has any obligation to indemnify the other for fees, expenses or costs relating to a claim, dispute or controversy between the parties.

Section 804. Relationship between Parties.

(a) No Fiduciary Relationship. The Member acknowledges that the Authority is a joint action agency that represents multiple Members collectively and not the Member individually, and that all of the Gas Supply Contracts are substantially similar and interrelated so as to effect the reasonable allocation of all costs and benefits of the Authority among the Members. Accordingly, the Authority owes no fiduciary duty to any Member except for any limited fiduciary relationship required by law resulting from the designation of the Authority as an agent for a particular purpose hereunder.

(b) Limited Agency Relationship. Except to the extent a provision hereof expressly provides that the Authority will act as the Member's agent for a particular purpose, the Authority is not the Member's agent for any purpose.

(c) Gratuitous Advice. If an Authority representative furnishes the Member with advice or assistance about anything not required under this contract, the furnishing of that advice or assistance will not subject the Authority to any liability.

Section 805. Dispute Resolution.

To expedite the resolution of disputes and to control their costs, the parties agree that any claim, dispute, or controversy relating to or concerning this contract, any Supplemental Contract (notwithstanding anything therein to the contrary) or the parties' business relationship, whether in contract, tort, legal, equitable, statutory or otherwise (referred to as a "Claim") will be resolved as provided in Schedule 2 hereto, including required informal procedures, mediation and arbitration as escalating resolution steps.

Section 806. Limitation on Damages.

The parties hereby agree to the damages limitations set forth below, which are consistent with, and in furtherance of, the Authority's role as a nonprofit joint action agency acting as an instrumentality of its Members. The Member intends to collectively share allocable portions of all risks and rewards of the Authority's operations with the other Members through the Gas Supply Contracts. The Member acknowledges that, though its remedies and damages are limited in this contract, its ultimate recourse is participation in the development of Authority policies and practices through the Board and representation by the Board.

(A) LIMITATION ON CONSEQUENTIAL DAMAGES. NEITHER PARTY WILL BE LIABLE TO THE OTHER PARTY UNDER THIS CONTRACT OR OTHERWISE FOR ANY LOSS OF PROFITS OR INDIRECT, SPECIAL, INCIDENTAL, EXEMPLARY, PUNITIVE, OR CONSEQUENTIAL DAMAGES OF ANY KIND (WHICH INCLUDES REMOTE OR SPECULATIVE DAMAGES), EVEN IF ADVISED OF THE POSSIBILITY OF SUCH DAMAGES, INCLUDING, WITHOUT LIMITATION, CONSEQUENTIAL DAMAGES ARISING FROM ANY OF THE FOLLOWING: LOSS OF PROFIT OR REVENUES, LOSS OF USE OF A FACILITY OR ANY ASSOCIATED EQUIPMENT, COST OF CAPITAL, COST OF SUBSTITUTE EQUIPMENT, FACILITIES SERVICES OR REPLACEMENT GAS, DOWNTIME, OR CLAIMS BY THE MEMBER'S CUSTOMERS. IF ANY LIMITATION IN THIS PARAGRAPH IS LATER HELD TO BE UNENFORCEABLE, THAT LIMITATION IS SEVERABLE FROM THE REST. THE REST WILL REMAIN ENFORCEABLE.

(B) LIMITATION ON DIRECT DAMAGES. THE AUTHORITY'S LIABILITY TO THE MEMBER FOR ANY DAMAGES RESULTING FROM, ARISING OUT OF OR RELATING TO THIS CONTRACT OR THE RELATIONSHIP AMONG THE PARTIES, WHETHER BASED ON AN ACTION OR CLAIM IN CONTRACT, EQUITY, NEGLIGENCE, TORT OR OTHERWISE, WILL BE LIMITED TO ANY DIRECT DAMAGES RESULTING FROM THE GROSS NEGLIGENCE AND INTENTIONAL ACTS OF THE AUTHORITY ("DIRECT DAMAGES"); PROVIDED, HOWEVER, THAT THE AUTHORITY WILL BE LIABLE FOR SUCH DIRECT DAMAGES ONLY TO THE EXTENT THAT THE MEMBER'S DIRECT DAMAGES ARE SUBSTANTIALLY DIFFERENT THAN THOSE INCURRED BY MOST OTHER MEMBERS THAT ARE TAKING THE RELEVANT SERVICE. FOR THE PURPOSES OF THIS SECTION, THE TERM "AUTHORITY" OR "THE MEMBER" MEANS SUCH PARTY AND ITS AFFILIATES, EMPLOYEES, OFFICERS AND DIRECTORS.

(C) DISPUTE PERIOD. NEITHER PARTY MAY INITIATE A CLAIM, DISPUTE OR CONTROVERSY AGAINST THE OTHER PARTY MORE THAN ONE YEAR AFTER THE DISPUTING PARTY HAS KNOWLEDGE OF THE OCCURRENCE OR NON-OCCURRENCE OF THE EVENT UNDERLYING THE CLAIM. IF THAT ONE-YEAR LIMITATIONS PERIOD IS LATER HELD TO BE UNENFORCEABLE FOR ANY PARTICULAR CLAIM, IT WILL NEVERTHELESS REMAIN ENFORCEABLE FOR ALL OTHER CLAIMS.

(d) No Individual Responsibility. No stipulations, obligations or agreements provided for herein will be deemed to be stipulations, obligations or agreements of any officer of or member of the governing body of the Member or the Gas Authority in their individual capacity.

Section 807. Additional Members.

The Authority is authorized to accept additional Members, including Non-Georgia Members, and to execute a Gas Supply Contract with such new Member or Members; provided, that any such new Member or Members may be required to pay an entry charge with respect to its membership in the Authority determined by the Board of the Authority and designed to protect the economic interests of the existing Members

Section 808. Other Terms and Conditions.

Service hereunder will be in accordance with such other terms and conditions as are established as part of the Authority's service rules and regulations, which will not be inconsistent with the provisions of this contract or any Supplemental Contract.

Section 809. Termination or Amendment of Contract.

Subject to the terms of any debt instrument relating to Authorized Debt, this contract may be amended by instrument in writing executed with the same formality as this contract; provided, however, if any such amendment is to be made to less than all of the Gas Supply Contracts of the Members, at least thirty (30) days advance notice will be given by the Authority to all Members of the Authority transmitting a copy of such amendment.

Section 810. No Assignment or Transfer.

Except as provided in Section 705 hereof, neither party to this contract will be entitled or empowered to assign or transfer this contract or any interest therein, unless such assignment is required by act of the General Assembly.

Section 811. [RESERVED]

Section 812. Severability.

In case any one or more of the provisions of this contract will for any reason be held to be illegal or invalid by a court of competent jurisdiction, it is the intention of each of the parties hereto that such illegality or invalidity will not affect any other provision hereof, but this contract will be construed and enforced as if such illegal or invalid provision had not been contained herein.

Section 813. Choice of Law.

This contract will be construed to adopt, but not to enlarge upon, all the applicable provisions of said Act, and all the applicable provisions of the Constitution and general laws of Georgia, and, if any provisions hereof conflict with any applicable provision of said Constitution or laws, the latter as adopted by the General Assembly and as interpreted by the courts of this state will prevail in lieu of any provision hereof in conflict or not in harmony therewith. This contract, and any claim, dispute or controversy relating to or concerning this contract or the parties' business relationship, whether sounding in contract, tort, legal, equitable, statutory or otherwise, whether arising before or after the effective date of this contract, will be governed by Georgia law, notwithstanding Georgia's or any other State's choice-of-law or conflict-of-law rules.

Section 814. Non-Georgia Member Board Participation.

Under the Act, the Board is composed of persons elected by representatives of the Georgia Members. To further facilitate Non-Georgia Member participation in the Authority and its development and approval of, among other things, (a) fair and non-discriminatory pricing mechanisms in accordance with Section 503, (b) other terms and conditions as part of the Authority's service rules and regulations, which are not inconsistent with the provisions of this contract or any Supplemental Contract, in accordance with Section 808, and (c) other policies and practices of the Authority, the Authority hereby established three non-voting Board positions to be elected by representatives of the Non-Georgia Members in accordance with the procedures set forth on Schedule 3 hereto.

IN WITNESS WHEREOF, the Municipal Gas Authority of Georgia has caused this contract to be executed in its corporate name by its duly authorized officers and has caused its corporate seal to be hereunto impressed and attested; the Member has caused this contract to be executed in its corporate name by its duly authorized officers and its corporate seal to be hereunto impressed and attested, and delivery hereof by the Authority to the Member is hereby acknowledged, all as of the day and year first above written.

MUNICIPAL GAS AUTHORITY OF GEORGIA

BY: _____
PRESIDENT AND
CHIEF EXECUTIVE OFFICER

APPROVED AS TO FORM:

GENERAL COUNSEL

ATTEST: _____
ASST. SECRETARY-TREASURER

(SEAL)

(SIGNATURES CONTINUE ON NEXT PAGE)

CITY OF CARTERSVILLE, GEORGIA

BY: _____
Matt Santini, Mayor

APPROVED AS TO FORM:

City Attorney

ATTEST: _____
Julia Drake, City Clerk

(SEAL)

[Gas Supply Contract]

Exhibit A

Existing Contracts

- NAESB Base Contract for Sale and Purchase of Natural Gas, as amended by supplemented by certain Special Provisions, each dated as of December 1, 2006, and the related Transaction Confirmation, dated December 1, 2006, by and between The Tennessee Energy Acquisition Corporation, as Seller, and the City of Cartersville, Georgia, as Buyer.
- NAESB Base Contract for Sale and Purchase of Natural Gas, as amended by supplemented by certain Special Provisions, each dated as of December 1, 2006, and the related Transaction Confirmation, dated September 9, 2021, by and between the Municipal Gas Authority of Georgia, as Seller, and the City of Cartersville, Georgia, as Buyer.

Schedule 1

Interpretation

Unless the context otherwise requires, the following rules will govern the interpretation of this contract and other contracts between the Authority and Member:

(a) The Parties have jointly drafted this contract, and the Members have jointly negotiated all Gas Supply Contracts, and such contracts will be deemed to be their joint work product and will not be construed against either Party, or any Member, by reason of its preparation.

(b) The recitals at the beginning of this contract are incorporated herein for all purposes.

(c) Titles appearing at the beginning of any articles, sections, subsections and other subdivisions of this contract are for convenience only and will not constitute part of such subdivisions and will be disregarded in construing the language contained in such subdivisions.

(d) Words singular and plural in number will be deemed to include the other and pronouns having masculine or feminine gender will be deemed to include the other.

(e) Any reference in this contract to any person includes its successors and permitted assigns and, in the case of any governmental authority, any person succeeding to its functions and capacities.

(f) Any reference in this contract to any Section, Exhibit or Schedule means and refers to the Section contained in, or the Exhibit or Schedule attached to, this contract, unless otherwise specified. Each Exhibit and Schedule attached hereto is incorporated into this contract and made a part hereof for all purposes.

(g) All uses of "include" or "including" will be deemed to be followed by "without limitation", whether expressly so stated or not.

(h) All references to a law, rule, regulation, contract, agreement, or other document mean that law, rule, regulation, contract, agreement, or document as amended, modified, supplemented or restated, from time to time.

(i) Any definition of one part of speech of a word, such as a definition of the noun form of that word, will have a comparable meaning when used as a different part of speech, such as the verb form of that word, and other grammatical forms of defined words or phrases, if initially capitalized, have corresponding meanings.

Schedule 2

Alternative Dispute Resolution

(a) **Informal Resolution.** The parties will attempt in good faith to resolve any Claim promptly by negotiation between representatives who have authority to settle the Claim. The party making the Claim must first give the other party written notice of the Claim. The receiving party must provide a written response within fifteen (15) days after delivery of the notice. The notice and response must include (1) a statement of the party's position and a summary of arguments supporting that position, and (2) the name and title of the representative who will represent the party in negotiations. Within thirty (30) days after delivery of the notice, the representatives of both parties will meet at a mutually acceptable time and place. All offers, promises, conduct and statements, whether oral or written, made in the course of the negotiation by any of the parties, their agents, employees, or attorneys are privileged and inadmissible for any purpose in arbitration or any other proceeding. All applicable statutes of limitations and defenses based upon the passage of time will be tolled while the procedures in subsection (a) are pending and for fifteen (15) days after the parties hold the in-person negotiation.

(b) **Mediation.** If the Claim is not resolved after such negotiations, the parties may submit the Claim to JAMS (originally Judicial Arbitration and Mediation Services, Inc.), or its successor, for mediation to be conducted in Fulton County, Georgia. Either party may start the mediation by providing JAMS and the other party a written request for mediation, setting forth the Claim and the relief requested. The parties will cooperate with JAMS and with one another in selecting a mediator from the JAMS panel of neutrals and in scheduling the mediation proceedings. The parties agree that they will participate in the mediation in good faith and that they will share equally in its costs. All offers, promises, conduct and statements, whether oral or written, made in the course of the negotiation by any of the parties, their agents, employees, or attorneys are privileged and inadmissible for any purpose in arbitration or any other proceeding. Neither party may file an arbitration against the other before completing the mediation process. All applicable statutes of limitations and defenses based upon the passage of time will be tolled while the procedures in subsection (b) are pending and for fifteen (15) days after the completion of any mediation.

(c) **Arbitration.** If the parties cannot resolve a Claim through mediation, then the Claim must be resolved by binding arbitration before a single arbitrator. The arbitration will be administered by JAMS in accordance with JAMS Comprehensive Arbitration Rules and Procedures. If there is a conflict between the JAMS Rules and the rules in this contract, the rules in this contract will govern. **ARBITRATION MEANS THAT EACH PARTY WAIVES ITS RIGHT TO A JURY TRIAL.** The parties may, in arbitration, seek all remedies otherwise available under the governing law, provided, however, to the extent that the arbitrator determines that it does not have the power to enter an enforceable judgment ordering a particular remedy otherwise available under the governing law, including mandamus, injunction and actions for specific performance remedies ("Nonarbitrable Remedy"), either party may seek such Nonarbitrable Remedy in the Superior Court of Fulton County, Georgia, which court may accept the finding of fact and determinations of law of the arbitrator respecting the relevant Claim as a stipulation of the parties in the proceeding before it seeking such Nonarbitrable Remedy. Fees, such as attorney's fees and expenses associated with traveling to the arbitration proceeding, will be paid in accordance with JAMS Rules. The arbitration will be held in Fulton County, Georgia unless the parties mutually agree to another location. All questions about the scope of the arbitration agreement—including all questions of arbitrability—are for the arbitrator to decide. The parties agree that this arbitration agreement affects interstate commerce and that the Federal Arbitration Act applies.

(d) To start an arbitration, a party must:

(1) Write a Demand for Arbitration. The demand must include a description of the Claim and the amount of damages sought. A copy of a Demand for Arbitration can be found at www.jamsadr.com.

(2) Send three copies of the Demand for Arbitration, plus the appropriate filing fee, to:

JAMS Atlanta Resolution Center
One Atlantic Center
1201 West Peachtree, NW, Suite 2650
Atlanta, GA 30309

(3) Send one copy of the demand for arbitration to the other party.

(e) Class action waiver. Neither party may join or consolidate claims in arbitration by or against other individuals or entities, arbitrate any claim as a representative or non-representative member of a class, consolidate discovery across multiple individual arbitrations, or arbitrate any claim in a private attorney general capacity. Accordingly, the parties agree that the JAMS Class Action Procedures do not apply.

(f) Confidentiality. The parties will maintain the confidential nature of the arbitration proceeding and the Award, including the Hearing, except as may be necessary to prepare for or conduct the arbitration hearing on the merits, or except as may be necessary in connection with a court application for a preliminary remedy, a judicial challenge to an Award or its enforcement, or unless otherwise required by law, including open records laws, or judicial decision.

(g) Severability. A court may sever any portion of this Schedule that it finds to be unenforceable, except for the prohibitions on class, representative, and private attorney general arbitration.

(h) Venue. Any arbitration must be held in Fulton County, Georgia unless another location is mutually agreed to by the parties. If for any reason this arbitration agreement is later held to be unenforceable, the parties (i) agree that any lawsuit or action relating to any Claim between them must be filed in the Superior Court of Fulton County, Georgia, and (ii) to the extent permitted by law, IRREVOCABLY WAIVES ANY AND ALL RIGHT TO TRIAL BY JURY IN ANY LAWSUIT OR ACTION RELATING TO ANY CLAIM. Each party irrevocably submits to the exclusive jurisdiction and venue of the Superior Court of Fulton County, Georgia in any lawsuit respecting Claim. Each party hereby irrevocably waives, to the fullest extent it may effectively do so, the defense of an inconvenient forum to the maintenance of such proceeding. The parties further agree, to the extent permitted by law, that any final and unappealable judgment against any of them in any proceeding contemplated above will be conclusive and may be enforced in any other jurisdiction within or outside the United States by suit on the judgment, a certified copy of which will be conclusive evidence of the fact and amount of such judgment.

Schedule 3

Non-Georgia Member Board Position Election Procedure

The three Non-Georgia Member Board positions, the terms of which will begin upon the conclusion of each of their respective **three-year term (except as provided below)**, the beginning of which being in calendar year 2017, and ending upon the election of a successor to each such position, will be elected by an election committee composed of delegates of the Non-Georgia Members in accordance with procedures substantially similar to the Board election procedures provided for in the Act for Georgia Members or appointed, as applicable, provided that:

- (a) The first Non-Georgia Member Board position will be appointed by the largest Non-Georgia Member based on annual quantities of MCF purchased from the Authority during the immediately preceding calendar year (“Largest Non-Georgia Member”) calculated during the calendar year in which such appointment is to be made. The initial term of such first Non-Georgia Member Board position shall be one year. Any mid-term vacancy of such position may be filled by appointment by the Largest Non-Georgia Member as of the date of such appointment.
- (b) The second Non-Georgia Member Board position will be elected by election committee members of the Non-Georgia Members with, individually, annual quantities of MCF purchased from the Authority during the immediately preceding calendar year that are greater than or equal to the median quantity of MCF purchased from the Authority by all Non-Georgia Members, excluding the Largest Non-Georgia Member, during the immediately preceding calendar year. The initial term of such second Non-Georgia Member Board position shall be two years. Any mid-term vacancy of such position may be filled via a special election in accordance with procedures substantially similar to the Board election procedures for Georgia Members.
- (c) The third Non-Georgia Member Board position will be elected by election committee members of the Non-Georgia Members with, individually, annual quantities of MCF purchased from the Authority during the immediately preceding calendar year that are less than the median quantity of MCF purchased from the Authority by all Non-Georgia Members, excluding the Largest Non-Georgia Member, during the immediately preceding calendar year. The initial term of such third Non-Georgia Member Board position shall be three years. Any mid-term vacancy of such position may be filled via a special election in accordance with procedures substantially similar to the Board election procedures for Georgia Members.
- (d) Nominations and voting may occur in writing in lieu of a meeting, including by email and facsimile.

Exhibit “B”

FIRST AMENDMENT TO GAS SUPPLY CONTRACT
Between
Municipal Gas Authority of Georgia
and
City of Cartersville, Georgia

This **FIRST AMENDMENT TO CONTRACT**, made and entered into as of September 1, 2023, by and between **Municipal Gas Authority of Georgia**, a public body corporate and politic, a public corporation and an instrumentality of the State of Georgia (the “Gas Authority”), created by and existing under the provisions of Ga. Laws 1987, p. 745 *et seq.*, *codified* at O.C.G.A. Sections 46-4-80 through 46-4-125, as amended (the “Act”), and the **City of Cartersville, Georgia**, a municipal corporation of the State of Georgia (the “Member”),

WITNESSETH
THAT:

WHEREAS, the Member owns and operates a gas distribution system as contemplated by Section 46-4-100 of the Act and has determined to contract with the Gas Authority pursuant to the Act; and

WHEREAS, the Gas Authority and the Member have heretofore entered into a Gas Supply Contract (the “Gas Supply Contract”), providing for a term ending December 31, 2050, subject to certain rights of the Member to elect Resigning Member Status (defined in the Gas Supply Contract) as defined in the Gas Supply Contract; and

WHEREAS, the Gas Authority has also entered into contracts in substantially the form of the Gas Supply Contract (each, a “Gas Supply Contract,” and collectively, the “Gas Supply Contracts”) with other municipalities that own and operate gas distributions systems (each, a “Member,” and collectively, the “Members”); and

WHEREAS, the Gas Authority and the Members are contemplating the acquisition of long-term gas supplies or contract rights that may have contract terms expiring after the current expiration date of the Gas Supply Contracts; and

WHEREAS, the Gas Authority and the Member have determined that it is in the best interest of the Gas Authority and its Members to provide for the extension of the term of the Gas Supply Contract for an additional ten years; and

WHEREAS, Section 806 of the Gas Supply Contract provides that, subject to the terms of any debt instrument relating to Authorized Debt (defined in the Gas Supply Contract), the Gas Supply Contract may be amended by instrument in writing executed with the same formality as the Gas Supply Contract; and

WHEREAS, pursuant to Section 705 of the Gas Supply Contract, the Member has acknowledged and agreed that the Gas Authority may assign and pledge to any person to whom amounts are owing under

Authorized Debt its right, title and interests in and to all or any portion of the payments to be made to the Gas Authority under the provisions of the Gas Supply Contract and any Supplemental Contracts; and

WHEREAS, the Member has acknowledged pursuant to Section 405 of the Supplemental Contracts it has entered into pursuant to the terms of the Gas Supply Contract that all payments to be made by the Member pursuant to the provisions of such Article IV shall be pledged to secure the payment of the Gas Authority’s Bonds; and

WHEREAS, the Gas Revenue Bond Resolutions (collectively the “Resolutions”) permits the extension of the term of the Gas Supply Contract; and

WHEREAS, the Gas Authority and the Member have caused to be prepared this First Amendment to Gas Supply Contract (the “First Amendment”) to provide for the extension of the term of each of the Gas Supply Contracts with the Members;

NOW, THEREFORE: For and in consideration of the premises and mutual covenants and agreements herein contained, the parties hereby agree as follows:

Section 1. Term. Section 101 of the Gas Supply Contract is hereby amended to extend the term stated therein for an additional ten years beyond the original December 31, 2050 to December 31, 2060, and to extend the right of the Member to elect Resigning Member Status as provided in Section 101 of the Gas Supply Contract on each successive fifth anniversary after December 31, 2025 through December 31, 2055.

Section 2. This First Amendment shall be read and taken together with the Gas Supply Contract as one and the same instrument. The Gas Supply Contract, as amended by this First Amendment, is hereby ratified and affirmed in all respects.

MUNICIPAL GAS AUTHORITY OF GEORGIA

APPROVED AS TO FORM:

BY: _____

PRESIDENT AND
CHIEF EXECUTIVE OFFICER

GENERAL COUNSEL

ATTEST: _____

ASST. SECRETARY-TREASURER

(SEAL)

[SIGNATURES CONTINUED ON NEXT PAGE]

CITY OF CARTERSVILLE, GEORGIA

APPROVED AS TO FORM:

BY: _____
Matt Santini, Mayor

City Attorney

ATTEST: _____
Julia Drake, City Clerk

(SEAL)

Exhibit “C”

**INDEMNITY SHARE
SUPPLEMENTAL CONTRACT**

Between

MUNICIPAL GAS AUTHORITY OF GEORGIA

and

CITY OF CARTERSVILLE, GEORGIA

(GAS PORTFOLIO III PROJECT)

This Contract, made and entered into as of September 1, 2023, by and between the **MUNICIPAL GAS AUTHORITY OF GEORGIA**, a public body corporate and politic, a public corporation and an instrumentality of the State of Georgia, (the “Gas Authority”), created and existing pursuant to the provisions of Ga. Laws 1987, p. 745 *et seq.*, codified at O.C.G.A. Section 46-4-80 through 46-4-125, as amended (the “Act”), and the **CITY OF CARTERSVILLE, GEORGIA**, a political subdivision of the State of Georgia, hereinafter sometimes designated as the Member,

**WITNESSETH
THAT:**

WHEREAS, the Member owns and operates a gas distribution system and has determined to contract with the Gas Authority; and

WHEREAS, the Gas Authority and the Member have entered into that certain Gas Supply Contract (the “Gas Supply Contract”), pursuant to which the Gas Authority has agreed to provide gas supplies to the Member for resale to its citizens, inhabitants and customers through its gas distribution system; and

WHEREAS, the Gas Authority has also entered into contracts in substantially the form of the Gas Supply Contract (each, a “Gas Supply Contract” and collectively, the “Gas Supply Contracts”) with other political subdivisions and systems that own and operate gas distribution systems (each, a “Member” and collectively, the “Members”); and

WHEREAS, the Gas Authority and the Member have agreed to enter into this Supplemental Contract to provide for, among other things, (i) the approval of a Project as contemplated by the Gas Supply Contract and as more particularly described herein; and (ii) the issuance of Bonds to fund Project Costs, as more particularly described herein; and

WHEREAS, in order to enable the Gas Authority to issue its Bonds and to pay the costs of the Project, it is necessary for the Gas Authority to have binding contracts with the Members in accordance with the provisions of the Act and the Gas Supply Contracts; and

WHEREAS, the payments required to be made under Article IV of this Contract, and all other payments attributable to the Project or the Annual Project Costs, as hereinafter defined, to be made in accordance with or pursuant to any other provision of this Contract, will be pledged as security for the payment of Bonds;

NOW, THEREFORE:

FOR AND IN CONSIDERATION of the premises and the mutual covenants and agreements herein contained, the parties hereby agree as follows:

ARTICLE I

TERM AND DEFINITIONS

Section 101. Term.

This Contract is dated as of the first date set forth above, its effective date, and will terminate at the close of business on the date of the final maturity and payment or the defeasance of all outstanding Bonds or any refunding Bonds issued with respect thereto. Following the termination of this Contract, any remaining Project assets will be accounted for by the Gas Authority to reflect the benefit thereof to the Members participating in the Project.

Section 102. Definitions.

(a) Those words which are defined in O.C.G.A. Section 46-4-81 will have the same meaning when used herein as defined in said Code Section.

(b) Those capitalized terms used herein which are not defined will have the meaning ascribed thereto in the Gas Supply Contract.

(b) As used herein, the term:

(1) “Annual Project Costs” means the Project Costs applicable to a Gas Supply Year.

(2) “Bond Resolution” means the Gas Portfolio III Project Revenue Bond Resolution to be adopted by the Gas Authority for the benefit of the owners of the Bonds, which provides for the issuance of such Bonds, a copy of which Bond Resolution in substantially the form to be adopted by the Gas Authority is on file in the records of the Gas Authority, and any resolution for the issuance of refunding bonds for the Bonds, as amended or supplemented from time to time.

(3) “Bonds” means the Bonds or other debt instruments issued by the Gas Authority pursuant to the provisions of the Bond Resolution to finance or refinance the Project Costs, whether or not any issue of such Bonds will be subordinated as to payment to any other issue of such Bonds, and will include refunding Bonds issued pursuant to the provisions of Section 302 hereof, together with any payment obligations under any gas production sharing or other agreements providing for the acquisition, ownership, operation, hedging and financing of natural gas reserves or interests therein, either by the Gas Authority alone or jointly with other governmental entities.

(4) “Contract” refers to this Supplemental Contract.

(5) “Debt Service” means Debt Service on the Bonds.

(6) “Gas Supply Year” means the annual period as established by the Gas Authority from time to time, initially commencing each January 1.

(7) “Indemnity Share” means the amount determined in accordance with Sections 401 and 402 hereof and set forth in the Schedule of Indemnity Shares attached hereto and hereby incorporated herein by this reference.

(8) “Indemnity Share Member” means each of the Georgia and non-Georgia political subdivisions or systems executing similar Contracts with the Gas Authority with respect to the Project contemplated by the Bond Resolution, other than Obligation Share Members, and set forth in the Schedule of Indemnity Shares attached hereto.

(9) “Member” or “Members” means the political subdivision or system that is a party to this Contract, or collectively, all of the Georgia political subdivisions or systems described in Section 46-4-100 of the Act executing similar Contracts as Obligation Share Members or Indemnity Share Members, and all non-Georgia political subdivisions or systems executing similar Contracts as Indemnity Share Members.

(10) “MCF” means thousand cubic feet.

(11) “Obligation Share Member” means each of the Georgia political subdivisions shown in the Schedule of Obligation Shares attached hereto and hereby incorporated herein by this reference.

(12) “Obligation Share” means, with respect to an Obligation Share Member, that percentage set forth in the Schedule of Obligation Shares attached hereto.

(13) “Project” means the development of a portfolio of Project Gas Supplies through the acquisition, construction or development of any plant, works, system, facility, and real and personal property of any nature whatsoever, together with all parts thereof and appurtenances thereto, and any contract rights relating to the storage, acquisition, exploration, production, distribution, enrichment, transmission, purchase, sale, exchange, or interchange of gas or associated liquids and relating to the acquisition, extraction, conversion, transportation, storage, or processing of fuel of any kind for any such purposes, or any interest in, or the right to the use, services, enrichment, output, or capacity of any such plant, works, system, or facility. “Project” as used in this paragraph, is intended to include contracts and contract rights as well as tangible property, and including further any (i) major renewals, replacements, repairs, additions, betterments and improvements necessary to keep such project in good operating condition; (ii) any major additions, improvements, repairs and modifications thereto; (iii) any disposal of a Project required by any governmental agency having jurisdiction over the Project; (iv) costs of engineering, architectural, legal and financial services, costs of plans and specifications and all expenses necessary or incidental to determining the feasibility or practicability of the Project and to obtain all licenses, permits and approvals necessary in connection with the furtherance thereof, and related expenses; (v) all costs of operating, servicing, and maintaining the Project, including insurance premiums, administrative and overhead costs, costs of interest rate or commodity hedging and any other charges payable by the Gas Authority reasonably allocable by the Gas Authority to the operation, servicing and maintenance of the Project; and (vi) reasonable working capital determined to be necessary by the Gas Authority to place the Project in operation and to operate the Project during the life of the Project.

ARTICLE II

CERTAIN OBLIGATIONS OF THE GAS AUTHORITY AND THE MEMBER

Section 201. Authority Gas Supplies.

The Gas Authority will use the proceeds of the Bonds for the costs of acquiring the Project as more particularly described in the definition of the "Project." The Gas Authority will use the natural gas provided by the Project to fulfill, in whole or in part, its obligation under Section 201 of the Gas Supply Contract to supply Authority Gas Supplies to the Member, and to the extent that such Authority Gas Supplies are not required by the Member, to sell such Authority Gas Supplies to others. The Gas Authority and the Member hereby agree that for purposes of the Gas Supply Contract and this Supplemental Contract, natural gas acquired as a part of the Project and financed from the proceeds of Bonds issued pursuant to the authorization contained in Article III of this Supplemental Contract will be deemed to have passed through the meter at the Member's City gate prior to other Authority Gas Supplies.

Section 202. Reports.

The Gas Authority will prepare and issue to the Member, for each Gas Supply Year, reports disclosing the financial status of the Project. The Member will provide to the Gas Authority, in such form as will be reasonably requested by the Gas Authority, any and all documents, releases, financial statements and other information necessary to enable the Gas Authority to comply with any disclosure or other reporting requirement, including but not limited to Rule 15c2-12 of the Securities and Exchange Commission, now or hereafter imposed by the United States of America, the State of Georgia, or any political subdivision or agency of either having jurisdiction over the Member, the Gas Authority or the issuance and sale of the Gas Authority's bonds or other debt obligations, by law, judicial decision, regulation, rule or policy. Such information will be provided by the Member from time to time as requested by the Gas Authority, but in any case, no less frequently than will enable the Gas Authority to comply with any such law, judicial decision, regulation, rule or policy.

Section 203. Records and Accounts.

The Gas Authority will keep accurate records and accounts relating to administration of the Project, including all payments with respect to the Bonds. Said accounts will be included in the Gas Authority's financial statements, which will be subject to an annual audit by a firm of independent certified public accountants experienced in gas utility accounting and of national reputation to be submitted to the Gas Authority within one hundred fifty days after the close of each Gas Supply Year.

Section 204. Rate Covenant

The Member will establish, maintain and collect rates and charges for the gas service of its gas system so as to provide revenues sufficient, together with available gas system reserves, to enable the Member to pay to the Gas Authority all amounts payable under the Gas Supply Contract and any Supplemental Contract, including this Contract, and to pay all other amounts payable from and all lawful charges against or liens on the revenues of the Member's gas system.

ARTICLE III

ISSUANCE OF BONDS

Section 301. Issuance of Bonds.

Pursuant to the authority hereof, the Gas Authority is authorized to issue, in series as may be determined by the Gas Authority, Bonds pursuant to the Bond Resolution for the purpose of financing Project Costs. The Bonds may be issued in series through the close of business on December 31, 2014, with a maximum principal amount outstanding at any one time of \$1,500,000,000; provided, however, that such limitation will not apply to any price or interest rate hedges or swap agreements entered into in connection with projects financed by any such Bonds. Each series of Bonds shall have a final maturity not in excess of 15 years from the date of issuance of each such series of Bonds.

Section 302. Refunding Bonds.

The Gas Authority may issue and sell refunding Bonds for Bonds previously issued with a final maturity not exceeding the final maturity of the Bonds being refunded, which refunding Bonds may be issued in an amount sufficient to refund any Bonds together with other associated costs, including, but not limited to the principal amount thereof, interest accrued or to accrue thereon, redemption premium thereof, if any, and costs of issuance including any costs of terminating any derivative products associated therewith, but will not be counted against the amount limitation set forth in Section 301 hereof. Any such refunding Bonds issued in accordance with the provisions of this Section may rank *pari passu* as to the security afforded by the provisions of this Contract with all Bonds theretofore issued pursuant to and secured in accordance with the provisions of this Contract.

ARTICLE IV

INDEMNITY SHARES

Section 401. Indemnity Shares.

Each of the Indemnity Share Members initially participating in the Project have been assigned an Indemnity Share as set forth in the Schedule of Indemnity Shares attached hereto pursuant to Supplemental Contracts with such Members identical to this contract except for the identification of the parties and the signature pages. In the event that the Obligation Share Members should be required to pay amounts based upon their Obligation Shares, then the Member agrees to indemnify and hold each such Obligation Share Member harmless for a portion of the amount required to be paid by the Obligation Share Member equal to the Member's Indemnity Share of the amount required to be paid by that Obligation Share Member. The Member must satisfy this obligation to indemnify such Obligation Share Members by paying its total Indemnity Share for each of such Obligation Share Members directly to the Gas Authority for credit to each such Obligation Share Member's account under its respective Gas Supply Contract. The Member shall not be entitled to the payment of any indemnity share by any Indemnity Share Member.

Section 402. Subsequent Members.

Should any Member subsequently be admitted by the Gas Authority that has not been assigned an Obligation Share in the Schedule of Obligation Shares, then such Member shall be assigned by the Gas Authority an "Indemnity Share" based upon the ratio of that new Member's average annual purchases of gas based on the 24-month period ended with the last month for which information is available (the "Average Gas Purchases") to the total of all Obligation Share Members' Average Gas Purchases at the effective date of this Contract. Upon the admission of such new Member, the Schedule of Indemnity Shares shall be recalculated and provided to each Member and the Gas Authority for attachment to this Supplemental Contract in lieu of the preceding Schedule of Indemnity Shares attached to this Supplemental Contract immediately preceding the admission of such Member. In the event that Obligation Share Members should be required to pay amounts based upon their Obligation Shares as set forth in Section 401 above, then each such new Member would be required to indemnify and hold each such Obligation Share Member harmless for a portion of the amount required to be paid by the Obligation Share Member equal to that new Member's Indemnity Share of the amount required to be paid by that Obligation Share Member.

Section 403. Payment Obligations.

The Member hereby agrees to pay its Indemnity Share of Project Costs as set forth in the Schedule of Indemnity Shares. The obligation of the Member to pay promptly its obligation under Section 401 or 402 hereof is for the benefit of, among others, the owners of the Bonds and shall be absolute and unconditional and shall not be

subject to any defense or any right of setoff, counterclaim or recoupment arising out of any breach by the Gas Authority of any obligation to any Member or the breach by any Member of any obligation to the Gas Authority or to any other Member, whether hereunder, under the Gas Supply Contract or otherwise or any overpayment or underpayment by reason of a miscalculation of the amount owed by any Member to the Gas Authority or otherwise. Until such time as the principal of, redemption premium (if any) and interest on the Bonds shall have been fully paid or provision for the payment thereof shall have been made, the Member shall not suspend or discontinue any payments provided for herein for any cause, including, without limiting the generality of the foregoing, failure of the Gas Authority to complete any Project, the occurrence of any acts or circumstances that may constitute failure of consideration, eviction or constructive eviction, destruction of or damage to any Project or any of the Gas Authority's facilities, the taking by eminent domain of title to or temporary use of all or any portion of any Project or of any of the Gas Authority's facilities, commercial frustration of purpose, any change in the tax or other laws of the United States of America or the State of Georgia or of any political subdivision of either thereof or any failure of any party to perform and observe any agreement, whether express or implied, or any duty, liability or obligation arising out of or in connection with this Contract, the Gas Supply Contract or otherwise.

Section 404. Sources of Member's Payments.

The obligations of the Member to make the payments to the Gas Authority under this Contract will constitute general obligations of the Member for the payment of which the full faith and credit of the Member will be and the same hereby is pledged to provide the funds required to fulfill all obligations arising under this Contract. Unless such payments or provision for such payments will have been made from the revenues of the Gas Supply System of the Member or from other funds thereof, the Member will annually in each and every fiscal year during the term of this Contract include in its general revenue or appropriation measure, whether or not any other items are included, sums sufficient to satisfy the payments required to be made in each year by this Contract until all payments required under this Contract have been paid in full. In the event for any reason any such provision or appropriation is not made for a fiscal year of a Member, then the chief fiscal officer of the Member will, in accordance with the provisions of the Act in effect as of the date of this agreement, set up as an appropriation on the accounts of the Member in each fiscal year the amounts required to pay the obligations called for under this Contract. The amount of the appropriation in such fiscal year to meet the obligations of this Contract will be due and payable and will be expended for the purpose of paying and meeting the obligations provided under the terms and conditions of this Contract, and such appropriation will have the same legal status as if the Member had included the amount of the appropriation in its general revenue or appropriation measure.

Section 405. Pledge of Payments.

All payments required to be made by the Member pursuant to the provisions of this Article IV will be pledged to secure the payment of the Gas Authority's Bonds.

Section 406. Levy of Tax for Payment.

The Member will provide for the assessment and collection of an annual tax sufficient in amount to provide funds annually, to the extent necessary due to deficiencies in its gas supply revenues, to make all payments due under the provisions of this Contract in each year over the remainder of the term of this Contract and the Gas Authority will have the right to bring any suit, action or proceeding in law or in equity, including mandamus and action for specific performance, to enforce the assessment and collection of a continuing direct annual tax upon all the taxable property within the boundaries of such Member sufficient in amount to provide such funds annually in each year of the remainder of the term of this Contract.

ARTICLE V

EXCESS BOND PROCEEDS

Section 501. Excess Bond Proceeds.

In the event the proceeds derived from the sale of any Bonds issued pursuant to the provisions of this Contract, the payment of which is secured by assignment of payments made pursuant to the provisions of this Contract and of any other Supplemental Contracts between the Gas Authority and the Members relating to the Project and to the issuance of Bonds therefor, exceed the aggregate amount required for the purposes of the Project, the amount of such excess will be used to make up any deficiency then existing in any fund or account under the Bond Resolution in the manner therein provided, and any balance will be used to retire, by purchase or call and redemption, Bonds in advance of maturity, and in such event the Gas Authority will reduce such elements of Annual Project Costs as are necessary and appropriate to reflect such accelerated retirement.

ARTICLE VI

DEFAULT

Section 601. Event of Default.

Failure of the Member to make to the Gas Authority any of the payments for which provision is made in this Contract or the Gas Supply Contract as and when the same are due and payable will constitute a default on the part of the Member.

Section 602. Continuing Obligation, Right to Discontinue Service.

In the event of any such default, the Member will not be relieved of its liability for payment of the amounts in default, and the Gas Authority will have the right to recover from the Member any amount in default. In enforcement of any such right of recovery, the Gas Authority may bring any suit, action, or proceeding in law or in equity, including mandamus and action for specific performance, as may be necessary or appropriate to enforce any covenant, agreement or obligation to make any payment for which provision is made in this Contract against the Member.

Section 603. Other Default by Member.

In the event of a failure of the Member to establish, maintain, or collect rates or charges adequate to provide revenue sufficient to enable the Member to pay all amounts due to the Gas Authority under this Contract and the Gas Supply Contract, or in the event of any default by the Member under any other covenant, agreement or obligation of this Contract or the Gas Supply Contract, the Gas Authority may bring any suit, action, or proceeding in law or in equity, including mandamus, injunction and action for specific performance, as may be necessary or appropriate to enforce any covenant, agreement or obligation of this Contract or the Gas Supply Contract against the Member.

Section 604. Default by Gas Authority.

In the event of any default by the Gas Authority under any covenant, agreement or obligation of this Contract, the Member may bring any suit, action, or proceeding in law or in equity, including mandamus, injunction, and action for specific performance, as may be necessary or appropriate to enforce any covenant, agreement, or obligation of this Contract against the Gas Authority.

Section 605. Abandonment of Remedy.

In case any proceeding taken on account of any default will have been discontinued or abandoned for any reason, the parties to such proceedings will be restored to their former positions and rights hereunder, respectively, and all rights, remedies, powers, and duties of the Gas Authority and the Member will continue as though no such proceedings had been taken.

ARTICLE VII

MISCELLANEOUS GENERAL PROVISIONS

Section 701. Character and Continuity of Service.

The Gas Authority will not be required to provide, or be liable for failure to provide, service under this Contract when such failure or the cessation or curtailment of or interference with the service is caused by force majeure or the default or failure to perform of any third party. No failure on the part of the Gas Authority will be grounds for the termination or suspension of the payments due from the Member hereunder.

Section 702. Other Terms and Conditions.

Service hereunder will be in accordance with such other terms and conditions as are established as part of the Gas Authority's service rules and regulations, which will not be inconsistent with the provisions of this Contract.

Section 703. Termination or Amendment of Contract.

Subject to the terms of the Bond Resolution, this Contract may be amended by instrument in writing executed with the same formality as this Contract; provided, however, if any such amendment is to be made to less than all of the Contracts of the Members pertaining to the Project, at least thirty (30) days advance notice will be given by the Gas Authority to all Members of the Gas Authority transmitting a copy of such amendment. No amendment will be made which is adverse to the interest of the owners of the Bonds.

Section 704. No Assignment or Transfer.

Except as provided in Section 705 of the Gas Supply Contract, neither party to this Contract will be entitled or empowered to assign or transfer this Contract or any interest therein, unless such assignment is required by act of the General Assembly.

ARTICLE VIII

SEVERABILITY

In case any one or more of the provisions of this Contract will for any reason be held to be illegal or invalid by a court of competent jurisdiction, it is the intention of each of the parties hereto that such illegality or invalidity will not affect any other provision hereof, but this Contract will be construed and enforced as if such illegal or invalid provision had not been contained herein, and this Contract will be construed to adopt, but not to enlarge upon, all the applicable provisions of said Act, and all the applicable provisions of the Constitution and general laws of Georgia, and, if any

provisions hereof conflict with any applicable provision of said Constitution or laws, the former as proposed by the General Assembly, ratified by the people and interpreted by the courts of this state, and the latter as adopted by the General Assembly and as interpreted by the courts of this state will prevail in lieu of any provision hereof in conflict or not in harmony therewith.

[SIGNATURES BEGIN ON NEXT PAGE]

IN WITNESS WHEREOF, the Municipal Gas Authority of Georgia has caused this Contract to be executed in its corporate name by its duly authorized officers and has caused its corporate seal to be hereunto impressed and attested; the Member has caused this Contract to be executed in its corporate name by its duly authorized officers and its corporate seal to be hereunto impressed and attested, and delivery hereof by the Authority to the Member is hereby acknowledged, all as of the day and year first above written.

**MUNICIPAL GAS AUTHORITY OF
GEORGIA**

APPROVED AS TO FORM:

BY: _____
PRESIDENT

GENERAL COUNSEL

ATTEST: _____
ASST. SECRETARY-TREASURER

(SEAL)

[SIGNATURES CONTINUED ON NEXT PAGE]

CITY OF CARTERSVILLE, GEORGIA

APPROVED AS TO FORM:

BY: _____
Matt Santini, MAYOR

CITY ATTORNEY

ATTEST: _____
Julia Drake, CITY CLERK

(SEAL)

MUNICIPAL GAS AUTHORITY OF GEORGIA

**SCHEDULE OF MEMBER OBLIGATION AND IMDEMNITY SHARE
PERCENTAGES FOR GAS SUPPLY PORTFOLIO III PROJECT UPDATED TO ADD CARTERSVILLE**

Obligation Share Members	Obligation Share	Indemnity Share
Adairsville	0.7408%	0.5442%
Adel	0.8363%	0.6144%
Americus	0.8860%	0.6509%
Ashburn	0.0815%	0.0599%
Bainbridge	0.6713%	0.4931%
Blakely	0.4354%	0.3199%
Bowman	0.0414%	0.0304%
Buford	7.1732%	5.2696%
Byron	0.1303%	0.0957%
Cairo	0.3970%	0.2916%
Camilla	1.3369%	0.9821%
Claxton	0.7597%	0.5581%
Cochran	0.5243%	0.3852%
Commerce	2.8837%	2.1185%
Covington	6.1098%	4.4884%
Dawson	1.0185%	0.7482%
Doerun	0.0703%	0.0516%
Donalsonville	0.1222%	0.0898%
Douglas	1.8035%	1.3249%
Eatonton	0.5078%	0.3730%
Edison	0.1084%	0.0796%
Elberton	1.3185%	0.9686%
Fitzgerald	2.3665%	1.7385%
Fort Valley	1.5460%	1.1358%
Grantville	0.1063%	0.0781%
Greensboro	1.1452%	0.8413%
Hartwell	1.0279%	0.7551%
Hogansville	0.3343%	0.2456%
LaFayette	0.8304%	0.6100%
Lawrenceville	10.5482%	7.7490%
Louisville	0.3199%	0.2350%
Lumpkin	0.0207%	0.0152%
Madison	0.7005%	0.5146%
Manchester	0.3496%	0.2568%
Millen	0.2192%	0.1610%
Monroe	1.1532%	0.8472%
Monticello	1.5325%	1.1258%
Moultrie	1.1436%	0.8401%
Nashville	0.2583%	0.1898%
Pelham	0.0927%	0.0681%
Perry	0.9021%	0.6627%
Quitman	0.2002%	0.1470%
Royston	0.7491%	0.5503%
Social Circle	1.1436%	0.8401%
Sparta	0.2371%	0.1742%
Statesboro	1.6726%	1.2288%
Sugar Hill	1.9234%	1.4129%
Summerville	4.3429%	3.1904%
Sylvania	2.1835%	1.6040%

MUNICIPAL GAS AUTHORITY OF GEORGIA

**SCHEDULE OF MEMBER OBLIGATION AND IMDEMNITY SHARE
PERCENTAGES FOR GAS SUPPLY PORTFOLIO III PROJECT UPDATED TO ADD CARTERSVILLE**

Obligation Share Members	Obligation Share	Indemntity Share
Sylvester	0.2820%	0.2072%
Thomasville	1.3551%	0.9955%
Thomson	4.3244%	3.1768%
Tifton	1.4146%	1.0392%
Toccoa	3.5064%	2.5759%
Trion	1.3806%	1.0143%
Union Point	1.3606%	0.9995%
Vienna	0.8978%	0.6595%
Warner Robins	11.6428%	8.5531%
Waynesboro	0.4189%	0.3078%
West Point	0.4101%	0.3012%
Winder	2.7139%	1.9937%
Wrens	5.2862%	3.8834%
Total	100%	73%

Georgia Indemnity Only Members		
Albany	N/A	3.0199%
Andersonville	N/A	0.0056%
Cartersville	N/A	9.2849%
Colquitt	N/A	0.0418%
Decatur County	N/A	0.1364%
Dublin	N/A	1.2362%
Hawkinsville	N/A	0.9675%
Non-Georgia Members		
Alexander City, Alabama	N/A	0.6751%
Chambersburg, Pennsylvania	N/A	3.1032%
East Central Alabama Gas District	N/A	0.7029%
Havanna, Florida	N/A	0.0500%
Jasper, Florida	N/A	0.1173%
Lanett, Alabama	N/A	0.2355%
Lawrenceburg, Tennessee	N/A	1.2437%
Maplesville, Alabama	N/A	0.1080%
Mulga, Alabama	N/A	0.0920%
Quincy, Florida	N/A	0.4074%
Roanoke, Alabama	N/A	0.4916%
Rockford, Alabama	N/A	0.0134%
Smyrna, Tennessee	N/A	4.6273%
South Alabama Gas District (Butler Division)	N/A	0.0573%
Wadley, Alabama	N/A	0.1451%
Wedowee, Alabama	N/A	0.0873%
Total Indemnity Shares		100%

Exhibit “D”

**INDEMNITY SHARE
SUPPLEMENTAL CONTRACT**

Between

MUNICIPAL GAS AUTHORITY OF GEORGIA

and

CITY OF CARTERSVILLE, GEORGIA

(GAS PORTFOLIO IV PROJECT)

This Contract, made and entered into as of September 1, 2023, by and between the **MUNICIPAL GAS AUTHORITY OF GEORGIA**, a public body corporate and politic, a public corporation and an instrumentality of the State of Georgia, (the “Gas Authority”), created and existing pursuant to the provisions of Ga. Laws 1987, p. 745 *et seq.*, codified at O.C.G.A. Section 46-4-80 through 46-4-125, as amended (the “Act”), and the **CITY OF CARTERSVILLE, GEORGIA**, a political subdivision of the State of Georgia, hereinafter sometimes designated as the Member,

**W I T N E S S E T H
THAT:**

WHEREAS, the Member owns and operates a gas distribution system and has determined to contract with the Gas Authority; and

WHEREAS, the Gas Authority and the Member have entered into that certain Gas Supply Contract (the “Gas Supply Contract”), pursuant to which the Gas Authority has agreed to provide gas supplies to the Member for resale to its citizens, inhabitants and customers through its gas distribution system; and

WHEREAS, the Gas Authority has also entered into contracts in substantially the form of the Gas Supply Contract (each, a “Gas Supply Contract” and collectively, the “Gas Supply Contracts”) with other political subdivisions and systems that own and operate gas distribution systems (each, a “Member” and collectively, the “Members”); and

WHEREAS, the Gas Authority and the Member have agreed to enter into this Supplemental Contract to provide for, among other things, (i) the approval of a Project as contemplated by the Gas Supply Contract and as more particularly described

herein; and (ii) the issuance of Bonds to fund Project Costs, as more particularly described herein; and

WHEREAS, in order to enable the Gas Authority to issue its Bonds and to pay the costs of the Project, it is necessary for the Gas Authority to have binding contracts with the Members in accordance with the provisions of the Act and the Gas Supply Contracts; and

WHEREAS, the payments required to be made under Article IV of this Contract, and all other payments attributable to the Project or the Annual Project Costs, as hereinafter defined, to be made in accordance with or pursuant to any other provision of this Contract, will be pledged as security for the payment of Bonds;

NOW, THEREFORE:

FOR AND IN CONSIDERATION of the premises and the mutual covenants and agreements herein contained, the parties hereby agree as follows:

ARTICLE I

TERM AND DEFINITIONS

Section 101. Term.

This Contract is dated as of the first date set forth above, its effective date, and will terminate at the close of business on the date of the final maturity and payment or the defeasance of all outstanding Bonds or any refunding Bonds issued with respect thereto. Following the termination of this Contract, any remaining Project assets will be accounted for by the Gas Authority to reflect the benefit thereof to the Members participating in the Project.

Section 102. Definitions.

(a) Those words which are defined in O.C.G.A. Section 46-4-81 will have the same meaning when used herein as defined in said Code Section.

(b) Those capitalized terms used herein which are not defined will have the meaning ascribed thereto in the Gas Supply Contract.

(b) As used herein, the term:

(1) “Annual Project Costs” means the Project Costs applicable to a Gas Supply Year.

(2) “Bond Resolution” means the Gas Portfolio IV Project Revenue Bond Resolution to be adopted by the Gas Authority for the benefit of the owners of the Bonds, which provides for the issuance of such Bonds, a copy of which Bond Resolution in substantially the form to be adopted by the Gas Authority is on file in the records of the Gas Authority, and any resolution for the issuance of refunding bonds for the Bonds, as amended or supplemented from time to time.

(3) “Bonds” means the Bonds or other debt instruments issued by the Gas Authority pursuant to the provisions of the Bond Resolution to finance or refinance the Project Costs, whether or not any issue of such Bonds will be subordinated as to payment to any other issue of such Bonds, and will include refunding Bonds issued pursuant to the provisions of Section 302 hereof, together with any payment obligations under any gas production sharing or other agreements providing for the acquisition, ownership, operation, hedging and financing of natural gas reserves or interests therein, either by the Gas Authority alone or jointly with other governmental entities.

(4) “Contract” refers to this Supplemental Contract.

(5) “Debt Service” means Debt Service on the Bonds.

(6) “Gas Supply Year” means the annual period as established by the Gas Authority from time to time, initially commencing each January 1.

(7) “Indemnity Share” means the amount determined in accordance with Sections 401 and 402 hereof and set forth in the Schedule of Indemnity Shares attached hereto and hereby incorporated herein by this reference.

(8) “Indemnity Share Member” means each of the Georgia and non-Georgia political subdivisions or systems executing similar Contracts with the Gas Authority with respect to the Project contemplated by the Bond Resolution, other than Obligation Share Members, and set forth in the Schedule of Indemnity Shares attached hereto.

(9) “Member” or “Members” means the political subdivision or system that is a party to this Contract, or collectively, all of the Georgia political subdivisions or systems described in Section 46-4-100 of the Act executing similar Contracts as Obligation Share Members or Indemnity Share Members, and all non-Georgia political subdivisions or systems executing similar Contracts as Indemnity Share Members.

(10) “MCF” means thousand cubic feet.

(11) “Obligation Share Member” means each of the Georgia political subdivisions shown in the Schedule of Obligation Shares attached hereto and hereby incorporated herein by this reference.

(12) “Obligation Share” means, with respect to an Obligation Share Member, that percentage set forth in the Schedule of Obligation Shares attached hereto.

(13) “Project” means the development of a portfolio of Project Gas Supplies through the acquisition, construction or development of any plant, works, system, facility, and real and personal property of any nature whatsoever, together with all parts thereof and appurtenances thereto, and any contract rights relating to the storage, acquisition, exploration, production, distribution, enrichment, transmission, purchase, sale, exchange, or interchange of gas or associated liquids and relating to the acquisition, extraction, conversion, transportation, storage, or processing of fuel of any kind for any such purposes, or any interest in, or the right to the use, services, enrichment, output, or capacity of any such plant, works, system, or facility. “Project” as used in this paragraph, is intended to include contracts and contract rights as well as tangible property, and including further any (i) major renewals, replacements, repairs, additions, betterments and improvements necessary to keep such project in good operating condition; (ii) any major additions, improvements, repairs and modifications thereto; (iii) any disposal of a Project required by any governmental agency having jurisdiction over the Project; (iv) costs of engineering, architectural, legal and financial services, costs of plans and specifications and all expenses necessary or incidental to determining the feasibility or practicability of the Project and to obtain all licenses, permits and approvals necessary in connection with the furtherance thereof, and related expenses; (v) all costs of operating, servicing, and maintaining the Project, including insurance premiums, administrative and overhead costs, costs of interest rate or commodity hedging and any other charges payable by the Gas Authority reasonably allocable by the Gas Authority to the operation, servicing and maintenance of the Project; and (vi) reasonable working capital determined to be necessary by the Gas Authority to place the Project in operation and to operate the Project during the life of the Project.

ARTICLE II

CERTAIN OBLIGATIONS OF THE GAS AUTHORITY AND THE MEMBER

Section 201. Authority Gas Supplies.

The Gas Authority will use the proceeds of the Bonds for the costs of acquiring the Project as more particularly described in the definition of the “Project.” The Gas Authority will use the natural gas provided by the Project to fulfill, in whole or in part, its obligation under Section 201 of the Gas Supply Contract to supply Authority Gas Supplies to the Member, and to the extent that such Authority Gas Supplies are not required by the Member, to sell such Authority Gas Supplies to others. The Gas Authority and the Member hereby agree that for purposes of the Gas Supply Contract and this Supplemental Contract, natural gas acquired as a part of the Project and financed from the proceeds of Bonds issued pursuant to the authorization contained in Article III of this Supplemental Contract will be deemed to have passed through the meter at the Member’s City gate prior to other Authority Gas Supplies.

Section 202. Reports.

The Gas Authority will prepare and issue to the Member, for each Gas Supply Year, reports disclosing the financial status of the Project. The Member will provide to the Gas Authority, in such form as will be reasonably requested by the Gas Authority, any and all documents, releases, financial statements and other information necessary to enable the Gas Authority to comply with any disclosure or other reporting requirement, including but not limited to Rule 15c2-12 of the Securities and Exchange Commission, now or hereafter imposed by the United States of America, the State of Georgia, or any political subdivision or agency of either having jurisdiction over the Member, the Gas Authority or the issuance and sale of the Gas Authority's bonds or other debt obligations, by law, judicial decision, regulation, rule or policy. Such information will be provided by the Member from time to time as requested by the Gas Authority, but in any case, no less frequently than will enable the Gas Authority to comply with any such law, judicial decision, regulation, rule or policy.

Section 203. Records and Accounts.

The Gas Authority will keep accurate records and accounts relating to administration of the Project, including all payments with respect to the Bonds. Said accounts will be included in the Gas Authority's financial statements, which will be subject to an annual audit by a firm of independent certified public accountants experienced in gas utility accounting and of national reputation to be submitted to the Gas Authority within one hundred fifty days after the close of each Gas Supply Year.

Section 204. Rate Covenant

The Member will establish, maintain and collect rates and charges for the gas service of its gas system so as to provide revenues sufficient, together with available gas system reserves, to enable the Member to pay to the Gas Authority all amounts payable under the Gas Supply Contract and any Supplemental Contract, including this Contract, and to pay all other amounts payable from and all lawful charges against or liens on the revenues of the Member's gas system.

ARTICLE III

ISSUANCE OF BONDS

Section 301. Issuance of Bonds.

Pursuant to the authority hereof, the Gas Authority is authorized to issue, in series as may be determined by the Gas Authority, Bonds pursuant to the Bond Resolution for the purpose of financing Project Costs. The Bonds may be issued in series through the close of business on December 31, 2020, with a maximum principal amount

outstanding at any one time of \$1,100,000,000; provided however, that such limitation will not apply to any price or interest rate hedges or swap agreements entered into in connection with projects financed by any such Bonds, and such maximum principal amount will be increased from time to time *pro tanto* as Bonds issued pursuant to the Supplemental Contract (Gas Portfolio III Project), between the Gas Authority and the Member, as amended, are retired, up to a maximum aggregate principal amount of \$1,500,000,000 outstanding at any one time hereunder. Each series of Bonds will have a final maturity of no more than 20 years from the date of issuance of each such series of Bonds.

Section 302. Refunding Bonds.

The Gas Authority may issue and sell refunding Bonds for Bonds previously issued with a final maturity not exceeding the final maturity of the Bonds being refunded, which refunding Bonds may be issued in an amount sufficient to refund any Bonds together with other associated costs, including, but not limited to the principal amount thereof, interest accrued or to accrue thereon, redemption premium thereof, if any, and costs of issuance including any costs of terminating any derivative products associated therewith, but will not be counted against the amount limitation set forth in Section 301 hereof. Any such refunding Bonds issued in accordance with the provisions of this Section may rank *pari passu* as to the security afforded by the provisions of this Contract with all Bonds theretofore issued pursuant to and secured in accordance with the provisions of this Contract.

ARTICLE IV

INDEMNITY SHARES

Section 401. Indemnity Shares.

Each of the Indemnity Share Members initially participating in the Project have been assigned an Indemnity Share as set forth in the Schedule of Indemnity Shares attached hereto pursuant to Supplemental Contracts with such Members identical to this contract except for the identification of the parties and the signature pages. In the event that the Obligation Share Members should be required to pay amounts based upon their Obligation Shares, then the Member agrees to indemnify and hold each such Obligation Share Member harmless for a portion of the amount required to be paid by the Obligation Share Member equal to the Member's Indemnity Share of the amount required to be paid by that Obligation Share Member. The Member must satisfy this obligation to indemnify such Obligation Share Members by paying its total Indemnity Share for each of such Obligation Share Members directly to the Gas Authority for credit to each such Obligation Share Member's account under its respective Gas Supply Contract. The Member shall not be entitled to the payment of any indemnity share by any Indemnity Share Member.

Section 402. Subsequent Members.

Should any Member subsequently be admitted by the Gas Authority that has not been assigned an Obligation Share in the Schedule of Obligation Shares, then such Member shall be assigned by the Gas Authority an "Indemnity Share" based upon the ratio of that new Member's average annual purchases of gas based on the 24-month period ended with the last month for which information is available (the "Average Gas Purchases") to the total of all Obligation Share Members' Average Gas Purchases at the effective date of this Contract. Upon the admission of such new Member, the Schedule of Indemnity Shares shall be recalculated and provided to each Member and the Gas Authority for attachment to this Supplemental Contract in lieu of the preceding Schedule of Indemnity Shares attached to this Supplemental Contract immediately preceding the admission of such Member. In the event that Obligation Share Members should be required to pay amounts based upon their Obligation Shares as set forth in Section 401 above, then each such new Member would be required to indemnify and hold each such Obligation Share Member harmless for a portion of the amount required to be paid by the Obligation Share Member equal to that new Member's Indemnity Share of the amount required to be paid by that Obligation Share Member.

Section 403. Payment Obligations.

The Member hereby agrees to pay its Indemnity Share of Project Costs as set forth in the Schedule of Indemnity Shares. The obligation of the Member to pay promptly its obligation under Section 401 or 402 hereof is for the benefit of, among others, the owners of the Bonds and shall be absolute and unconditional and shall not be subject to any defense or any right of setoff, counterclaim or recoupment arising out of any breach by the Gas Authority of any obligation to any Member or the breach by any Member of any obligation to the Gas Authority or to any other Member, whether hereunder, under the Gas Supply Contract or otherwise or any overpayment or underpayment by reason of a miscalculation of the amount owed by any Member to the Gas Authority or otherwise. Until such time as the principal of, redemption premium (if any) and interest on the Bonds shall have been fully paid or provision for the payment thereof shall have been made, the Member shall not suspend or discontinue any payments provided for herein for any cause, including, without limiting the generality of the foregoing, failure of the Gas Authority to complete any Project, the occurrence of any acts or circumstances that may constitute failure of consideration, eviction or constructive eviction, destruction of or damage to any Project or any of the Gas Authority's facilities, the taking by eminent domain of title to or temporary use of all or any portion of any Project or of any of the Gas Authority's facilities, commercial frustration of purpose, any change in the tax or other laws of the United States of America or the State of Georgia or of any political subdivision of either thereof or any failure of any party to perform and observe any agreement, whether express or implied, or any duty, liability or obligation arising out of or in connection with this Contract, the Gas Supply Contract or otherwise.

Section 404. Sources of Member's Payments.

The obligations of the Member to make the payments to the Gas Authority under this Contract will constitute general obligations of the Member for the payment of which the full faith and credit of the Member will be and the same hereby is pledged to provide the funds required to fulfill all obligations arising under this Contract. Unless such payments or provision for such payments will have been made from the revenues of the Gas Supply System of the Member or from other funds thereof, the Member will annually in each and every fiscal year during the term of this Contract include in its general revenue or appropriation measure, whether or not any other items are included, sums sufficient to satisfy the payments required to be made in each year by this Contract until all payments required under this Contract have been paid in full. In the event for any reason any such provision or appropriation is not made for a fiscal year of a Member, then the chief fiscal officer of the Member will, in accordance with the provisions of the Act in effect as of the date of this agreement, set up as an appropriation on the accounts of the Member in each fiscal year the amounts required to pay the obligations called for under this Contract. The amount of the appropriation in such fiscal year to meet the obligations of this Contract will be due and payable and will be expended for the purpose of paying and meeting the obligations provided under the terms and conditions of this Contract, and such appropriation will have the same legal status as if the Member had included the amount of the appropriation in its general revenue or appropriation measure.

Section 405. Pledge of Payments.

All payments required to be made by the Member pursuant to the provisions of this Article IV will be pledged to secure the payment of the Gas Authority's Bonds.

Section 406. Levy of Tax for Payment.

The Member will provide for the assessment and collection of an annual tax sufficient in amount to provide funds annually, to the extent necessary due to deficiencies in its gas supply revenues, to make all payments due under the provisions of this Contract in each year over the remainder of the term of this Contract and the Gas Authority will have the right to bring any suit, action or proceeding in law or in equity, including mandamus and action for specific performance, to enforce the assessment and collection of a continuing direct annual tax upon all the taxable property within the boundaries of such Member sufficient in amount to provide such funds annually in each year of the remainder of the term of this Contract.

ARTICLE V

EXCESS BOND PROCEEDS

Section 501. Excess Bond Proceeds.

In the event the proceeds derived from the sale of any Bonds issued pursuant to the provisions of this Contract, the payment of which is secured by assignment of payments made pursuant to the provisions of this Contract and of any other Supplemental Contracts between the Gas Authority and the Members relating to the Project and to the issuance of Bonds therefor, exceed the aggregate amount required for the purposes of the Project, the amount of such excess will be used to make up any deficiency then existing in any fund or account under the Bond Resolution in the manner therein provided, and any balance will be used to retire, by purchase or call and redemption, Bonds in advance of maturity, and in such event the Gas Authority will reduce such elements of Annual Project Costs as are necessary and appropriate to reflect such accelerated retirement.

ARTICLE VI

DEFAULT

Section 601. Event of Default.

Failure of the Member to make to the Gas Authority any of the payments for which provision is made in this Contract or the Gas Supply Contract as and when the same are due and payable will constitute a default on the part of the Member.

Section 602. Continuing Obligation, Right to Discontinue Service.

In the event of any such default, the Member will not be relieved of its liability for payment of the amounts in default, and the Gas Authority will have the right to recover from the Member any amount in default. In enforcement of any such right of recovery, the Gas Authority may bring any suit, action, or proceeding in law or in equity, including mandamus and action for specific performance, as may be necessary or appropriate to enforce any covenant, agreement or obligation to make any payment for which provision is made in this Contract against the Member.

Section 603. Other Default by Member.

In the event of a failure of the Member to establish, maintain, or collect rates or charges adequate to provide revenue sufficient to enable the Member to pay all amounts due to the Gas Authority under this Contract and the Gas Supply Contract, or in the event of any default by the Member under any other covenant, agreement or obligation of this Contract or the Gas Supply Contract, the Gas Authority may bring any

suit, action, or proceeding in law or in equity, including mandamus, injunction and action for specific performance, as may be necessary or appropriate to enforce any covenant, agreement or obligation of this Contract or the Gas Supply Contract against the Member.

Section 604. Default by Gas Authority.

In the event of any default by the Gas Authority under any covenant, agreement or obligation of this Contract, the Member may bring any suit, action, or proceeding in law or in equity, including mandamus, injunction, and action for specific performance, as may be necessary or appropriate to enforce any covenant, agreement, or obligation of this Contract against the Gas Authority.

Section 605. Abandonment of Remedy.

In case any proceeding taken on account of any default will have been discontinued or abandoned for any reason, the parties to such proceedings will be restored to their former positions and rights hereunder, respectively, and all rights, remedies, powers, and duties of the Gas Authority and the Member will continue as though no such proceedings had been taken.

ARTICLE VII

MISCELLANEOUS GENERAL PROVISIONS

Section 701. Character and Continuity of Service.

The Gas Authority will not be required to provide, or be liable for failure to provide, service under this Contract when such failure or the cessation or curtailment of or interference with the service is caused by force majeure or the default or failure to perform of any third party. No failure on the part of the Gas Authority will be grounds for the termination or suspension of the payments due from the Member hereunder.

Section 702. Other Terms and Conditions.

Service hereunder will be in accordance with such other terms and conditions as are established as part of the Gas Authority's service rules and regulations, which will not be inconsistent with the provisions of this Contract.

Section 703. Termination or Amendment of Contract.

Subject to the terms of the Bond Resolution, this Contract may be amended by instrument in writing executed with the same formality as this Contract; provided, however, if any such amendment is to be made to less than all of the Contracts of the Members pertaining to the Project, at least thirty (30) days advance notice will be given by the Gas Authority to all Members of the Gas Authority transmitting a copy of such

amendment. No amendment will be made which is adverse to the interest of the owners of the Bonds.

Section 704. No Assignment or Transfer.

Except as provided in Section 705 of the Gas Supply Contract, neither party to this Contract will be entitled or empowered to assign or transfer this Contract or any interest therein, unless such assignment is required by act of the General Assembly.

ARTICLE VIII

SEVERABILITY

In case any one or more of the provisions of this Contract will for any reason be held to be illegal or invalid by a court of competent jurisdiction, it is the intention of each of the parties hereto that such illegality or invalidity will not affect any other provision hereof, but this Contract will be construed and enforced as if such illegal or invalid provision had not been contained herein, and this Contract will be construed to adopt, but not to enlarge upon, all the applicable provisions of said Act, and all the applicable provisions of the Constitution and general laws of Georgia, and, if any provisions hereof conflict with any applicable provision of said Constitution or laws, the former as proposed by the General Assembly, ratified by the people and interpreted by the courts of this state, and the latter as adopted by the General Assembly and as interpreted by the courts of this state will prevail in lieu of any provision hereof in conflict or not in harmony therewith.

[SIGNATURES BEGIN ON NEXT PAGE]

IN WITNESS WHEREOF, the Municipal Gas Authority of Georgia has caused this Contract to be executed in its corporate name by its duly authorized officers and has caused its corporate seal to be hereunto impressed and attested; the Member has caused this Contract to be executed in its corporate name by its duly authorized officers and its corporate seal to be hereunto impressed and attested, and delivery hereof by the Authority to the Member is hereby acknowledged, all as of the day and year first above written.

**MUNICIPAL GAS AUTHORITY OF
GEORGIA**

APPROVED AS TO FORM:

BY: _____
PRESIDENT AND
CHIEF EXECUTIVE OFFICER

GENERAL COUNSEL

ATTEST: _____
ASST. SECRETARY-TREASURER

(SEAL)

[SIGNATURES CONTINUED ON NEXT PAGE]

CITY OF CARTERSVILLE, GEORGIA

APPROVED AS TO FORM:

BY: _____
Matt Santini, MAYOR

CITY ATTORNEY

ATTEST: _____
Julia Drake, CITY CLERK

(SEAL)

MUNICIPAL GAS AUTHORITY OF GEORGIA

**SCHEDULE OF MEMBER OBLIGATION AND INDEMNITY SHARE
PERCENTAGES FOR GAS SUPPLY PORTFOLIO IV PROJECT**

Obligation Share Members	Obligation Share	Indemnity Share
Adairsville	1.7617%	1.4866%
Adel	0.3523%	0.2973%
Albany	6.0473%	5.1030%
Americus	0.6237%	0.5263%
Andersonville	0.0041%	0.0035%
Ashburn	0.0843%	0.0711%
Bainbridge	0.5633%	0.4753%
Blakely	0.4003%	0.3378%
Bowman	0.0207%	0.0175%
Buford	6.9329%	5.8502%
Byron	0.2402%	0.2027%
Cairo	0.2431%	0.2051%
Camilla	1.8369%	1.5500%
Claxton	0.7173%	0.6053%
Cochran	0.6276%	0.5296%
Colquitt	0.0916%	0.0773%
Commerce	1.2472%	1.0525%
Covington	5.2303%	4.4135%
Dawson	0.9658%	0.8149%
Decatur County	0.2089%	0.1763%
Doerun	0.1087%	0.0917%
Donalsonville	0.1038%	0.0876%
Douglas	2.0451%	1.7257%
Dublin	6.1515%	5.1908%
Eatonton	0.3121%	0.2634%
Edison	0.0893%	0.0754%
Elberton	0.8932%	0.7537%
Fitzgerald	1.9984%	1.6863%
Fort Valley	1.1721%	0.9891%
Grantville	0.0688%	0.0580%
Greensboro	1.8174%	1.5336%
Hartwell	1.1097%	0.9364%
Hawkinsville	1.1353%	0.9580%
Hogansville	0.2964%	0.2501%
LaFayette	0.6212%	0.5242%
Lawrenceville	8.8913%	7.5028%
Louisville	0.2451%	0.2068%
Lumpkin	0.0627%	0.0529%
Madison	0.8168%	0.6892%
Manchester	0.0725%	0.0612%
Millen	0.1798%	0.1517%
Monroe	0.7630%	0.6438%
Monticello	1.4447%	1.2191%
Moultrie	0.6043%	0.5099%
Nashville	0.3687%	0.3111%
Pelham	0.0469%	0.0396%
Perry	1.5754%	1.3294%

MUNICIPAL GAS AUTHORITY OF GEORGIA

**SCHEDULE OF MEMBER OBLIGATION AND INDEMNITY SHARE
PERCENTAGES FOR GAS SUPPLY PORTFOLIO IV PROJECT**

Obligation Share Members	Obligation Share	Indemnity Share
Quitman	0.3363%	0.2837%
Royston	0.6112%	0.5158%
Social Circle	1.2409%	1.0471%
Sparta	0.1698%	0.1433%
Statesboro	1.4703%	1.2407%
Sugar Hill	1.7322%	1.4617%
Summerville	2.0063%	1.6930%
Sylvania	2.2271%	1.8793%
Sylvester	0.3040%	0.2565%
Thomasville	1.1357%	0.9583%
Thomson	3.8234%	3.2263%
Tifton	1.2274%	1.0357%
Toccoa	3.3229%	2.8040%
Trion	4.2232%	3.5637%
Union Point	0.1608%	0.1357%
Vienna	0.4654%	0.3927%
Warner Robins	10.9510%	9.2408%
Waynesboro	0.3236%	0.2731%
West Point	0.3362%	0.2837%
Winder	2.7388%	2.3111%
Total	100%	84%

GA Indemnity Only Members		
Cartersville	N/A	9.0366%
Non-Georgia Members		
Alexander City, Alabama	N/A	0.6571%
Chambersburg, Pennsylvania	N/A	2.5312%
East Central Alabama Gas District	N/A	0.7614%
Havanna, Florida	N/A	0.0296%
Jasper, Florida	N/A	0.1058%
Lanett, Alabama	N/A	0.1524%
Lawrenceburg, Tennessee	N/A	1.3364%
Maplesville, Alabama	N/A	0.0582%
Quincy, Florida	N/A	0.3415%
Roanoke, Alabama	N/A	0.4165%
Rockford, Alabama	N/A	0.0082%
Wadley, Alabama	N/A	0.1075%
Wedowee, Alabama	N/A	0.0742%
Total Indemnity Shares		100%

Exhibit “E”

**INDEMNITY SHARE
SUPPLEMENTAL CONTRACT**

Between

MUNICIPAL GAS AUTHORITY OF GEORGIA

and

CITY OF CARTERSVILLE, GEORGIA

(GAS PORTFOLIO V PROJECT)

This Contract, made and entered into as of September 1, 2023, by and between the **MUNICIPAL GAS AUTHORITY OF GEORGIA**, a public body corporate and politic, a public corporation and an instrumentality of the State of Georgia, (the “Gas Authority”), created and existing pursuant to the provisions of Ga. Laws 1987, p. 745 *et seq.*, codified at O.C.G.A. Section 46-4-80 through 46-4-125, as amended (the “Act”), and the **CITY OF CARTERSVILLE, GEORGIA**, a political subdivision of the State of Georgia, hereinafter sometimes designated as the Member,

**W I T N E S S E T H
T H A T :**

WHEREAS, the Member owns and operates a gas distribution system and has determined to contract with the Gas Authority; and

WHEREAS, the Gas Authority and the Member have entered into that certain Gas Supply Contract (the “Gas Supply Contract”), pursuant to which the Gas Authority has agreed to provide gas supplies to the Member for resale to its citizens, inhabitants and customers through its gas distribution system; and

WHEREAS, the Gas Authority has also entered into contracts in substantially the form of the Gas Supply Contract (each, a “Gas Supply Contract” and collectively, the “Gas Supply Contracts”) with other political subdivisions and systems that own and operate gas distribution systems (each, a “Member” and collectively, the “Members”); and

WHEREAS, the Gas Authority and the Member have agreed to enter into this Supplemental Contract to provide for, among other things, (i) the approval of a Project as contemplated by the Gas Supply Contract and as more particularly described herein; and (ii) the issuance of Bonds to fund Project Costs, as more particularly described herein; and

WHEREAS, in order to enable the Gas Authority to issue its Bonds and to pay the costs of the Project, it is necessary for the Gas Authority to have binding contracts with the Members in accordance with the provisions of the Act and the Gas Supply Contracts; and

WHEREAS, the payments required to be made under Article IV of this Contract, and all other payments attributable to the Project or the Annual Project Costs, as hereinafter defined, to be made in accordance with or pursuant to any other provision of this Contract, will be pledged as security for the payment of Bonds;

NOW, THEREFORE:

FOR AND IN CONSIDERATION of the premises and the mutual covenants and agreements herein contained, the parties hereby agree as follows:

ARTICLE I

TERM AND DEFINITIONS

Section 101. Term.

This Contract is dated as of the first date set forth above, its effective date, and will terminate at the close of business on the date of the final maturity and payment or the defeasance of all outstanding Bonds or any refunding Bonds issued with respect thereto. Following the termination of this Contract, any remaining Project assets will be accounted for by the Gas Authority to reflect the benefit thereof to the Members participating in the Project.

Section 102. Definitions.

(a) Those words which are defined in O.C.G.A. Section 46-4-81 will have the same meaning when used herein as defined in said Code Section.

(b) Those capitalized terms used herein which are not defined will have the meaning ascribed thereto in the Gas Supply Contract.

(b) As used herein, the term:

(1) “Annual Project Costs” means the Project Costs applicable to a Gas Supply Year.

(2) “Bond Resolution” means the Gas Portfolio V Project Revenue Bond Resolution to be adopted by the Gas Authority for the benefit of the owners of the Bonds, which provides for the issuance of such Bonds, a copy of which Bond Resolution in substantially the form to be adopted by the Gas Authority is on file in the records of the Gas Authority, and any resolution for the issuance of refunding bonds for the Bonds, as amended or supplemented from time to time.

(3) “Bonds” means the Bonds or other debt instruments issued by the Gas Authority pursuant to the provisions of the Bond Resolution to finance or refinance the Project Costs, whether or not any issue of such Bonds will be subordinated as to payment to any other issue of such Bonds, and will include refunding Bonds issued pursuant to the provisions of Section 302 hereof, together with any payment obligations under any gas production sharing or other agreements providing for the acquisition, ownership, operation, hedging and financing of natural gas reserves or interests therein, either by the Gas Authority alone or jointly with other governmental entities.

(4) “Contract” refers to this Supplemental Contract.

(5) “Debt Service” means Debt Service on the Bonds.

(6) “Gas Supply Year” means the annual period as established by the Gas Authority from time to time, initially commencing each January 1.

(7) “Indemnity Share” means the amount determined in accordance with Sections 401 and 402 hereof and set forth in the Schedule of Indemnity Shares attached hereto and hereby incorporated herein by this reference.

(8) “Indemnity Share Member” means each of the Georgia and non-Georgia political subdivisions or systems executing similar Contracts with the Gas Authority with respect to the Project contemplated by the Bond Resolution, other than Obligation Share Members, and set forth in the Schedule of Indemnity Shares attached hereto.

(9) “Member” or “Members” means the political subdivision or system that is a party to this Contract, or collectively, all of the Georgia political subdivisions or systems described in Section 46-4-100 of the Act executing similar Contracts as Obligation Share Members or Indemnity Share Members, and all non-Georgia political subdivisions or systems executing similar Contracts as Indemnity Share Members.

(10) “MCF” means thousand cubic feet.

(11) “Obligation Share Member” means each of the Georgia political subdivisions shown in the Schedule of Obligation Shares attached hereto and hereby incorporated herein by this reference.

(12) “Obligation Share” means, with respect to an Obligation Share Member, that percentage set forth in the Schedule of Obligation Shares attached hereto.

(13) “Project” means the development of a portfolio of Project Gas Supplies through the acquisition, construction or development of any plant, works, system, facility, and real and personal property of any nature whatsoever, together with all parts thereof and appurtenances thereto, and any contract rights relating to the storage, acquisition, exploration, production, distribution, enrichment, transmission, purchase, sale, exchange, or interchange of gas or associated liquids and relating to the acquisition, extraction, conversion, transportation, storage, or processing of fuel of any kind for any such purposes, or any interest in, or the right to the use, services, enrichment, output, or capacity of any such plant, works, system, or facility. “Project” as used in this paragraph, is intended to include contracts and contract rights as well as tangible property, and including further any (i) major renewals, replacements, repairs, additions, betterments and improvements necessary to keep such project in good operating condition; (ii) any major additions, improvements, repairs and modifications thereto; (iii) any disposal of a Project required by any governmental agency having jurisdiction over the Project; (iv) costs of engineering, architectural, legal and financial services, costs of plans and specifications and all expenses necessary or incidental to determining the feasibility or practicability of the Project and to obtain all licenses, permits and approvals necessary in connection with the furtherance thereof, and related expenses; (v) all costs of operating, servicing, and maintaining the Project, including insurance premiums, administrative and overhead costs, costs of interest rate or commodity hedging and any other charges payable by the Gas Authority reasonably allocable by the Gas Authority to the operation, servicing and maintenance of the Project; and (vi) reasonable working capital determined to be necessary by the Gas Authority to place the Project in operation and to operate the Project during the life of the Project.

ARTICLE II

CERTAIN OBLIGATIONS OF THE GAS AUTHORITY AND THE MEMBER

Section 201. Authority Gas Supplies.

The Gas Authority will use the proceeds of the Bonds for the costs of acquiring the Project as more particularly described in the definition of the “Project.” The Gas Authority will use the natural gas provided by the Project to fulfill, in whole or in part, its obligation under Section 201 of the Gas Supply Contract to supply Authority Gas Supplies to the Member, and to the extent that such Authority Gas Supplies are not required by the Member, to sell such Authority Gas Supplies to others. The Gas Authority and the Member hereby agree that for purposes of the Gas Supply Contract and

this Supplemental Contract, natural gas acquired as a part of the Project and financed from the proceeds of Bonds issued pursuant to the authorization contained in Article III of this Supplemental Contract will be deemed to have passed through the meter at the Member's City gate prior to other Authority Gas Supplies.

Section 202. Reports.

The Gas Authority will prepare and issue to the Member, for each Gas Supply Year, reports disclosing the financial status of the Project. The Member will provide to the Gas Authority, in such form as will be reasonably requested by the Gas Authority, any and all documents, releases, financial statements and other information necessary to enable the Gas Authority to comply with any disclosure or other reporting requirement, including but not limited to Rule 15c2-12 of the Securities and Exchange Commission, now or hereafter imposed by the United States of America, the State of Georgia, or any political subdivision or agency of either having jurisdiction over the Member, the Gas Authority or the issuance and sale of the Gas Authority's bonds or other debt obligations, by law, judicial decision, regulation, rule or policy. Such information will be provided by the Member from time to time as requested by the Gas Authority, but in any case, no less frequently than will enable the Gas Authority to comply with any such law, judicial decision, regulation, rule or policy.

Section 203. Records and Accounts.

The Gas Authority will keep accurate records and accounts relating to administration of the Project, including all payments with respect to the Bonds. Said accounts will be included in the Gas Authority's financial statements, which will be subject to an annual audit by a firm of independent certified public accountants experienced in gas utility accounting and of national reputation to be submitted to the Gas Authority within one hundred fifty days after the close of each Gas Supply Year.

Section 204. Rate Covenant

The Member will establish, maintain and collect rates and charges for the gas service of its gas system so as to provide revenues sufficient, together with available gas system reserves, to enable the Member to pay to the Gas Authority all amounts payable under the Gas Supply Contract and any Supplemental Contract, including this Contract, and to pay all other amounts payable from and all lawful charges against or liens on the revenues of the Member's gas system.

ARTICLE III

ISSUANCE OF BONDS

Section 301. Issuance of Bonds.

Pursuant to the authority hereof, the Gas Authority is authorized to issue, in series as may be determined by the Gas Authority, Bonds pursuant to the Bond Resolution for the purpose of financing Project Costs. The Bonds may be issued in series through the close of business on December 31, 2030, with a maximum principal amount outstanding at any one time of \$831,500,000; provided however, that such limitation will not apply to any price or interest rate hedges or swap agreements entered into in connection with projects financed by any such Bonds, and such maximum principal amount will be increased from time to time *pro tanto* as Bonds issued pursuant to the Supplemental Contract (Gas Portfolio IV Project), between the Gas Authority and the Member, as amended, are retired, up to a maximum aggregate principal amount of \$1,000,000,000 outstanding at any one time hereunder. Each series of Bonds will have a final maturity of no more than 30 years from the date of issuance of each such series of Bonds.

Section 302. Refunding Bonds.

The Gas Authority may issue and sell refunding Bonds for Bonds previously issued with a final maturity not exceeding the final maturity of the Bonds being refunded, which refunding Bonds may be issued in an amount sufficient to refund any Bonds together with other associated costs, including, but not limited to the principal amount thereof, interest accrued or to accrue thereon, redemption premium thereof, if any, and costs of issuance including any costs of terminating any derivative products associated therewith, but will not be counted against the amount limitation set forth in Section 301 hereof. Any such refunding Bonds issued in accordance with the provisions of this Section may rank *pari passu* as to the security afforded by the provisions of this Contract with all Bonds theretofore issued pursuant to and secured in accordance with the provisions of this Contract.

ARTICLE IV

INDEMNITY SHARES

Section 401. Indemnity Shares.

Each of the Indemnity Share Members initially participating in the Project have been assigned an Indemnity Share as set forth in the Schedule of Indemnity Shares attached hereto pursuant to Supplemental Contracts with such Members identical to this contract except for the identification of the parties and the signature pages. In the event that the Obligation Share Members should be required to pay amounts based upon their

Obligation Shares, then the Member agrees to indemnify and hold each such Obligation Share Member harmless for a portion of the amount required to be paid by the Obligation Share Member equal to the Member's Indemnity Share of the amount required to be paid by that Obligation Share Member. The Member must satisfy this obligation to indemnify such Obligation Share Members by paying its total Indemnity Share for each of such Obligation Share Members directly to the Gas Authority for credit to each such Obligation Share Member's account under its respective Gas Supply Contract. The Member will not be entitled to the payment of any indemnity share by any Indemnity Share Member.

Section 402. Subsequent Members.

Should any Member subsequently be admitted by the Gas Authority that has not been assigned an Obligation Share in the Schedule of Obligation Shares, then such Member will be assigned by the Gas Authority an "Indemnity Share" based upon the ratio of that new Member's average annual purchases of gas based on the 24-month period ended with the last month for which information is available (the "Average Gas Purchases") to the total of all Obligation Share Members' Average Gas Purchases at the effective date of this Contract. Upon the admission of such new Member, the Schedule of Indemnity Shares will be recalculated and provided to each Member and the Gas Authority for attachment to this Supplemental Contract in lieu of the preceding Schedule of Indemnity Shares attached to this Supplemental Contract immediately preceding the admission of such Member. In the event that Obligation Share Members should be required to pay amounts based upon their Obligation Shares as set forth in Section 401 above, then each such new Member would be required to indemnify and hold each such Obligation Share Member harmless for a portion of the amount required to be paid by the Obligation Share Member equal to that new Member's Indemnity Share of the amount required to be paid by that Obligation Share Member.

Section 403. Payment Obligations.

The Member hereby agrees to pay its Indemnity Share of Project Costs as set forth in the Schedule of Indemnity Shares. The obligation of the Member to pay promptly its obligation under Section 401 or 402 hereof is for the benefit of, among others, the owners of the Bonds and will be absolute and unconditional and will not be subject to any defense or any right of setoff, counterclaim or recoupment arising out of any breach by the Gas Authority of any obligation to any Member or the breach by any Member of any obligation to the Gas Authority or to any other Member, whether hereunder, under the Gas Supply Contract or otherwise or any overpayment or underpayment by reason of a miscalculation of the amount owed by any Member to the Gas Authority or otherwise. Until such time as the principal of, redemption premium (if any) and interest on the Bonds will have been fully paid or provision for the payment thereof will have been made, the Member will not suspend or discontinue any payments provided for herein for any cause, including, without limiting the generality of the foregoing, failure of the Gas Authority to complete any Project, the occurrence of any acts or circumstances that may constitute failure of consideration, eviction or constructive

eviction, destruction of or damage to any Project or any of the Gas Authority's facilities, the taking by eminent domain of title to or temporary use of all or any portion of any Project or of any of the Gas Authority's facilities, commercial frustration of purpose, any change in the tax or other laws of the United States of America or the State of Georgia or of any political subdivision of either thereof or any failure of any party to perform and observe any agreement, whether express or implied, or any duty, liability or obligation arising out of or in connection with this Contract, the Gas Supply Contract or otherwise.

Section 404. Sources of Member's Payments.

The obligations of the Member to make the payments to the Gas Authority under this Contract will constitute general obligations of the Member for the payment of which the full faith and credit of the Member will be and the same hereby is pledged to provide the funds required to fulfill all obligations arising under this Contract. Unless such payments or provision for such payments will have been made from the revenues of the Gas Supply System of the Member or from other funds thereof, the Member will annually in each and every fiscal year during the term of this Contract include in its general revenue or appropriation measure, whether or not any other items are included, sums sufficient to satisfy the payments required to be made in each year by this Contract until all payments required under this Contract have been paid in full. In the event for any reason any such provision or appropriation is not made for a fiscal year of a Member, then the chief fiscal officer of the Member will, in accordance with the provisions of the Act in effect as of the date of this agreement, set up as an appropriation on the accounts of the Member in each fiscal year the amounts required to pay the obligations called for under this Contract. The amount of the appropriation in such fiscal year to meet the obligations of this Contract will be due and payable and will be expended for the purpose of paying and meeting the obligations provided under the terms and conditions of this Contract, and such appropriation will have the same legal status as if the Member had included the amount of the appropriation in its general revenue or appropriation measure.

Section 405. Pledge of Payments.

All payments required to be made by the Member pursuant to the provisions of this Article IV will be pledged to secure the payment of the Gas Authority's Bonds.

Section 406. Levy of Tax for Payment.

The Member will provide for the assessment and collection of an annual tax sufficient in amount to provide funds annually, to the extent necessary due to deficiencies in its gas supply revenues, to make all payments due under the provisions of this Contract in each year over the remainder of the term of this Contract and the Gas Authority will have the right to bring any suit, action or proceeding in law or in equity, including mandamus and action for specific performance, to enforce the assessment and collection of a continuing direct annual tax upon all the taxable property within the boundaries of

such Member sufficient in amount to provide such funds annually in each year of the remainder of the term of this Contract.

ARTICLE V

EXCESS BOND PROCEEDS

Section 501. Excess Bond Proceeds.

In the event the proceeds derived from the sale of any Bonds issued pursuant to the provisions of this Contract, the payment of which is secured by assignment of payments made pursuant to the provisions of this Contract and of any other Supplemental Contracts between the Gas Authority and the Members relating to the Project and to the issuance of Bonds therefor, exceed the aggregate amount required for the purposes of the Project, the amount of such excess will be used to make up any deficiency then existing in any fund or account under the Bond Resolution in the manner therein provided, and any balance will be used to retire, by purchase or call and redemption, Bonds in advance of maturity, and in such event the Gas Authority will reduce such elements of Annual Project Costs as are necessary and appropriate to reflect such accelerated retirement.

ARTICLE VI

DEFAULT

Section 601. Event of Default.

Failure of the Member to make to the Gas Authority any of the payments for which provision is made in this Contract or the Gas Supply Contract as and when the same are due and payable will constitute a default on the part of the Member.

Section 602. Continuing Obligation, Right to Discontinue Service.

In the event of any such default, the Member will not be relieved of its liability for payment of the amounts in default, and the Gas Authority will have the right to recover from the Member any amount in default. In enforcement of any such right of recovery, the Gas Authority may bring any suit, action, or proceeding in law or in equity, including mandamus and action for specific performance, as may be necessary or appropriate to enforce any covenant, agreement or obligation to make any payment for which provision is made in this Contract against the Member.

Section 603. Other Default by Member.

In the event of a failure of the Member to establish, maintain, or collect rates or charges adequate to provide revenue sufficient to enable the Member to pay all amounts due to the Gas Authority under this Contract and the Gas Supply Contract, or in the event of any default by the Member under any other covenant, agreement or obligation of this Contract or the Gas Supply Contract, the Gas Authority may enforce such covenant, agreement or obligation of this Contract or the Gas Supply Contract in accordance with the escalating dispute resolution process provided for in the Gas Supply Contract.

Section 604. Default by Gas Authority.

In the event of any default by the Gas Authority under any covenant, agreement or obligation of this Contract, the Member may enforce such covenant, agreement or obligation of this Contract or the Gas Supply Contract in accordance with the escalating dispute resolution process provided for in the Gas Supply Contract.

Section 605. Abandonment of Remedy.

In case any proceeding taken on account of any default will have been discontinued or abandoned for any reason, the parties to such proceedings will be restored to their former positions and rights hereunder, respectively, and all rights, remedies, powers, and duties of the Gas Authority and the Member will continue as though no such proceedings had been taken.

ARTICLE VII

MISCELLANEOUS GENERAL PROVISIONS

Section 701. Character and Continuity of Service.

The Gas Authority will not be required to provide, or be liable for failure to provide, service under this Contract when such failure or the cessation or curtailment of or interference with the service is caused by force majeure or the default or failure to perform of any third party. No failure on the part of the Gas Authority will be grounds for the termination or suspension of the payments due from the Member hereunder.

Section 702. Other Terms and Conditions.

Service hereunder will be in accordance with such other terms and conditions as are established as part of the Gas Authority's service rules and regulations, which will not be inconsistent with the provisions of this Contract.

Section 703. Termination or Amendment of Contract.

Subject to the terms of the Bond Resolution, this Contract may be amended by instrument in writing executed with the same formality as this Contract; provided, however, if any such amendment is to be made to less than all of the Contracts of the Members pertaining to the Project, at least thirty (30) days advance notice will be given by the Gas Authority to all Members of the Gas Authority transmitting a copy of such amendment. No amendment will be made which is adverse to the interest of the owners of the Bonds.

Section 704. No Assignment or Transfer.

Except as provided in Section 705 of the Gas Supply Contract, neither party to this Contract will be entitled or empowered to assign or transfer this Contract or any interest therein, unless such assignment is required by act of the General Assembly.

ARTICLE VIII

SEVERABILITY

In case any one or more of the provisions of this Contract will for any reason be held to be illegal or invalid by a court of competent jurisdiction, it is the intention of each of the parties hereto that such illegality or invalidity will not affect any other provision hereof, but this Contract will be construed and enforced as if such illegal or invalid provision had not been contained herein, and this Contract will be construed to adopt, but not to enlarge upon, all the applicable provisions of said Act, and all the applicable provisions of the Constitution and general laws of Georgia, and, if any provisions hereof conflict with any applicable provision of said Constitution or laws, the former as proposed by the General Assembly, ratified by the people and interpreted by the courts of this state, and the latter as adopted by the General Assembly and as interpreted by the courts of this state will prevail in lieu of any provision hereof in conflict or not in harmony therewith.

[SIGNATURES BEGIN ON NEXT PAGE]

IN WITNESS WHEREOF, the Municipal Gas Authority of Georgia has caused this Contract to be executed in its corporate name by its duly authorized officers and has caused its corporate seal to be hereunto impressed and attested; the Member has caused this Contract to be executed in its corporate name by its duly authorized officers and its corporate seal to be hereunto impressed and attested, and delivery hereof by the Authority to the Member is hereby acknowledged, all as of the day and year first above written.

**MUNICIPAL GAS AUTHORITY OF
GEORGIA**

APPROVED AS TO FORM:

BY: _____
PRESIDENT AND
CHIEF EXECUTIVE OFFICER

GENERAL COUNSEL

ATTEST: _____
ASST. SECRETARY-TREASURER

(SEAL)

[SIGNATURES CONTINUED ON NEXT PAGE]

CITY OF CARTERSVILLE, GEORGIA

APPROVED AS TO FORM:

BY: _____
Matt Santini, MAYOR

CITY ATTORNEY

ATTEST: _____
Julia Drake, CITY CLERK

(SEAL)

MUNICIPAL GAS AUTHORITY OF GEORGIA

**SCHEDULE OF MEMBER OBLIGATION AND IMDEMNITY SHARE
PERCENTAGES FOR GAS SUPPLY PORTFOLIO V PROJECT**

Obligation Share Members	Obligation Share	Indemntity Share
Adairsville	2.1765%	1.8468%
Adel	0.4268%	0.3621%
Albany	5.2496%	4.4544%
Americus	0.6009%	0.5099%
Andersonville	0.0039%	0.0033%
Ashburn	0.1325%	0.1124%
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Colquitt	0.0744%	0.0631%
Commerce	1.3407%	1.1376%
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Quitman	0.3228%	0.2739%

MUNICIPAL GAS AUTHORITY OF GEORGIA

SCHEDULE OF MEMBER OBLIGATION AND INDEMNITY SHARE PERCENTAGES FOR GAS SUPPLY PORTFOLIO V PROJECT

Obligation Share Members	Obligation Share	Indemnity Share
Royston	0.6167%	0.5232%
Social Circle	1.5774%	1.3384%
Sparta	0.1862%	0.1580%
Statesboro	1.4216%	1.2063%
Sugar Hill	1.9287%	1.6366%
Summerville	1.8870%	1.6011%
Sylvania	2.2444%	1.9044%
Sylvester	0.2764%	0.2346%
Thomasville	1.1134%	0.9447%
Thomson	3.4910%	2.9622%
Tifton	1.2585%	1.0678%
Toccoa	3.4520%	2.9291%
Trion	4.1046%	3.4829%
Union Point	0.1010%	0.0857%
Vienna	0.5645%	0.4790%
Warner Robins	9.7311%	8.2571%
Waynesboro	0.3213%	0.2726%
West Point	0.3420%	0.2902%
Winder	2.8975%	2.4586%
Total	100%	85%

GA Indemnity Only Members		
Cartersville	N/A	8.5009%
Non-Georgia Members		
Alexander City, Alabama	N/A	0.6310%
Chambersburg, Pennsylvania	N/A	2.5064%
East Central Alabama Gas District	N/A	0.8138%
Havanna, Florida	N/A	0.0457%
Jasper, Florida	N/A	0.1036%
Lanett, Alabama	N/A	0.1588%
Lawrenceburg, Tennessee	N/A	1.4631%
Maplesville, Alabama	N/A	0.0531%
Mulga, Alabama	N/A	0.0860%
Quincy, Florida	N/A	0.2949%
Roanoke, Alabama	N/A	0.3343%
Rockford, Alabama	N/A	0.0089%
Wadley, Alabama	N/A	0.0628%
Wedowee, Alabama	N/A	0.0845%
Total Indemnity Shares		100%

CERTIFICATION

I, the undersigned, Clerk of the of the City of Cartersville, Georgia (the "City"), DO HEREBY CERTIFY that the foregoing pages of typewritten matter constitute a true and correct copy of the Resolution duly adopted by the governing body of the City at a public meeting held on the ____ day of July, 2023, duly called in compliance with the laws of the State of Georgia, at which a quorum was present and acting throughout, the original of which Resolution has been duly recorded in the Minute Book of the City, which is in my custody and control, and that the Resolution has not been rescinded or modified and is now in full force and effect.

GIVEN under the seal of the City this ____ day of July, 2023.

Julia Drake, City Clerk

[SEAL]