

**AUTHORIZING RESOLUTION**

**WHEREAS**, in furtherance of the purposes for which it was created, the Lawrenceville Building Authority (the “Issuer”) proposes to issue \$[AMOUNT] in original aggregate principal amount of its Revenue Bonds (City of Lawrenceville, Georgia Project), Series 2023 (the “Series 2023 Bonds”), in order to finance the costs of acquiring, constructing, and installing natural gas distribution facilities (the “Facilities”), and to finance related costs; and

**WHEREAS**, the Issuer proposes to use a portion of the proceeds of the Series 2023 Bonds to acquire the existing Facilities from the City of Lawrenceville, Georgia (the “Purchaser”) pursuant to an Agreement of Sale (the “Agreement”), to be dated as of November 1, 2023, and the Purchaser proposes to apply the proceeds of the sale of such existing Facilities to the Issuer to pay all or part of the costs of the Purchaser Infrastructure Projects (as defined in the Agreement); and

**WHEREAS**, Section 1.03(c)(22) of the Charter of the Purchaser authorizes the Purchaser to acquire, lease, construct, operate, maintain, sell, and dispose of public utilities, including, but not limited to, a system of gas works; and

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

**WHEREAS**, the Purchaser proposes to purchase the improved Facilities from the Issuer pursuant to the Agreement, under the terms of which the Purchaser (1) will agree to make installment payments of purchase price to the Issuer in amounts sufficient to enable the Issuer to pay the principal of, premium, if any, and interest on the Series 2023 Bonds when due, and (2) will agree to levy an annual ad valorem tax on all taxable property located within the corporate limits of the Purchaser, at such rate or rates, without limitation as to rate or amount, as may be necessary to produce in each year revenues that are sufficient to fulfill the Purchaser’s obligations under the Sale Agreement; and

**WHEREAS**, the Issuer adopted a Master Bond Resolution on October 11, 2023 (the “Master Bond Resolution”), authorizing the issuance of the Series 2023 Bonds; and

**WHEREAS**, pursuant to the Master Bond Resolution, the payments to be received by the Issuer from the Purchaser pursuant to the Sale Agreement are pledged to, and a first priority lien is created thereon as security for, the payment of principal of, premium, if any, and interest on the Series 2023 Bonds and any Additional Bonds (as defined in the Master Bond Resolution) that may be issued; and

**WHEREAS**, the Master Bond Resolution sets forth, among other things, the interest rates that the Series 2023 Bonds bear and the principal amount of the Series 2023 Bonds that will

mature, either at maturity or by proceedings for mandatory redemption, in each year, and the Issuer has furnished the Purchaser with a certified copy of the Master Bond Resolution in order that any payments required to be made by the Purchaser under the Sale Agreement may be accurately computed and conclusively established; and

**WHEREAS**, the Issuer will authorize the marketing of the Series 2023 Bonds by means of a Preliminary Official Statement, dated October 3, 2023 (the “Preliminary Official Statement”), and an Official Statement, to be dated the date hereof (the “Official Statement”), both of which shall contain information about the Issuer, the Purchaser, and the Facilities; and

**WHEREAS**, the Issuer has determined to sell the Series 2023 Bonds through a competitive sale, and will authorize and approve the use and distribution by the Issuer of an Official Notice of Sale with respect to the Series 2023 Bonds (the “Notice of Sale”), providing for the receipt by the Issuer of electronic bids submitted via BIDCOMP/PARITY for the purchase of the Series 2023 of each series Bonds, and the Preliminary Official Statement; and

**WHEREAS**, after careful study and investigation, the Purchaser desires to enter into the Agreement (the “Agreement”);

**NOW, THEREFORE, BE IT RESOLVED** by the City Council of the City of Lawrenceville, Georgia as follows:

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

2. The Mayor or Mayor Pro Tempore of the Purchaser is hereby authorized and directed to execute on behalf of the Purchaser the Agreement, and the City Clerk of the Purchaser is hereby authorized and directed to affix thereto and attest the seal of the Purchaser, upon proper execution and delivery of the other parties thereto, provided, that in no event shall any such attestation or affixation of the seal of the Purchaser be required as a prerequisite to the effectiveness thereof, and the Mayor or Mayor Pro Tempore and City Clerk of the Purchaser are authorized and directed to deliver the Agreement on behalf of the Purchaser to the other parties thereto, and to execute and deliver all such other contracts, instruments, documents, affidavits, or certificates (including, without limitation, a Rule 15c2-12 Certificate and a Continuing Disclosure Certificate) and to do and perform all such things and acts as each shall deem necessary or appropriate in furtherance of the issuance of the Series 2023 Bonds and the carrying out of the transactions authorized by this Resolution or contemplated by the instruments and documents referred to in this Resolution.

3. The use and distribution of a Notice of Sale and the Preliminary Official Statement and Official Statement with respect to the Series 2023 Bonds shall be and is hereby authorized, ratified, confirmed, and approved, and execution and delivery of the Official Statement in final form shall be and is hereby authorized, ratified, confirmed, and approved. The Mayor or Mayor

Pro Tempore is hereby authorized and directed to ratify, confirm, approve, execute, and deliver the Official Statement on behalf of the Purchaser, and the execution of an Official Statement by the Mayor or Mayor Pro Tempore shall constitute conclusive evidence of the Mayor or Mayor Pro Tempore's ratification, confirmation, approval, and delivery thereof on behalf of the Purchaser.

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

**PASSED, ADOPTED, SIGNED, APPROVED, AND EFFECTIVE** this 11th day of October, 2023.

**CITY OF LAWRENCEVILLE**

(SEAL)

By: \_\_\_\_\_  
Mayor (or Mayor Pro Tempore)

Attest:

\_\_\_\_\_  
City Clerk

**CITY CLERK'S CERTIFICATE**

I, **KAREN PIERCE**, the duly appointed, qualified, and acting City Clerk of the City of Lawrenceville (the "Purchaser"), **DO HEREBY CERTIFY** that the foregoing pages of typewritten matter constitute a true and correct copy of a resolution adopted on October 11, 2023, by the City Council of the Purchaser in a meeting duly called and assembled in accordance with applicable laws and with the procedures of the Purchaser, by a vote of \_\_\_\_\_ Yea and \_\_\_\_\_ Nay, which meeting was open to the public and at which a quorum was present and acting throughout, and that the original of the foregoing resolution appears of public record in the Minute Book of the Purchaser, which is in my custody and control.

**GIVEN** under my hand and the seal of the Purchaser, this 11th day of October, 2023.

(SEAL)

\_\_\_\_\_  
City Clerk, City of Lawrenceville

**Exhibit A**

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**LAWRENCEVILLE BUILDING AUTHORITY**  
(a public corporation created  
and existing under the laws of the State of Georgia)

as Seller

and

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

as Purchaser

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**AGREEMENT OF SALE**

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Dated as of November 1, 2023

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THE RIGHTS AND INTEREST OF THE LAWRENCEVILLE BUILDING AUTHORITY IN THIS AGREEMENT OF SALE AND THE REVENUES AND RECEIPTS DERIVED HEREFROM, EXCEPT FOR ITS UNASSIGNED RIGHTS, AS DEFINED HEREIN, HAVE BEEN COLLATERALLY ASSIGNED AND PLEDGED TO SECURE THE BONDHOLDERS (AS DEFINED HEREIN) PURSUANT TO A MASTER BOND RESOLUTION ADOPTED BY THE LAWRENCEVILLE BUILDING AUTHORITY ON OCTOBER 11, 2023.

**AGREEMENT OF SALE**

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and is only for convenience of reference.)

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## **AGREEMENT OF SALE**

This **AGREEMENT OF SALE**, dated as of November 1, 2023, by and between the Lawrenceville Building Authority (the “Issuer”), a public corporation created and existing under the laws of the State of Georgia, and the City of Lawrenceville, Georgia (the “Purchaser”), a municipal corporation created and existing under the laws of the State of Georgia;

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

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

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

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

## ARTICLE I

### DEFINITIONS AND OTHER PROVISIONS OF GENERAL APPLICATION

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

**“Act”** means an Act of the General Assembly of the State of Georgia entitled the “Lawrenceville Building Authority Act,” (2015 Ga. Laws 4219 to 4229, inclusive).

**“Additional Bonds”** means the additional parity Bonds authorized to be issued by the Issuer pursuant to the terms and conditions of Section 2.9 of the Bond Resolution.

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

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

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

**“Bond Buyer”** means, for purposes of the Series 2023 Bonds, \_\_\_\_\_

**“Bond Counsel”** means any firm of nationally recognized bond counsel experienced in matters relating to tax-exempt financing, appointed by the Purchaser.

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

**“Bondholders”** means the Persons in whose names any of the Bonds are registered on the registration books of the Issuer.

**“Bonds”** means the Series 2023 Bonds and all series of Additional Bonds from time to time authenticated and delivered under the Bond Resolution.

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

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

**“Construction Contracts”** means the contracts between the Issuer and the general contractor for the construction of any Project and the contracts between the Issuer and suppliers of materials and equipment for any Project.

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

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

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

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

**“Facilities”** means the natural gas distribution system of the Purchaser, as it now exists and as it may be hereafter added to, extended, improved, and equipped, either from the proceeds of the Bonds or from any other sources at any time hereafter, including, without limitation, (a) all plants, works, systems, lines, mains, all equipment used in connection therewith, and other parts of the facilities for the distribution of natural gas, and (b) all other facilities and property of any nature or description, real or personal, now or hereafter owned or used by the Purchaser in the distribution of natural gas.

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

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

**“Issuer”** means the Lawrenceville Building Authority, a public corporation created and existing under the laws of the State, the party of the first part hereto, and its successors and assigns.

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

**“Moody’s”** means Moody’s Investors Service, Inc. or, if such corporation is dissolved or liquidated or otherwise ceases to perform securities rating services, such other nationally

recognized securities rating agency as may be designated in writing by the Purchaser. The notice address of Moody's shall be 7 World Trade Center, 250 Greenwich Street, New York, New York 10007.

**"Permitted Investments"** means obligations in which the Issuer is permitted to invest moneys of the Issuer pursuant to applicable law that have (or are collateralized by obligations that have) a Rating by any Rating Agency which is equal to or greater than the third highest long-term Rating of such Rating Agency, or that bears (or are collateralized by obligations that bear) the second highest short-term Rating of such Rating Agency.

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

**"Plans and Specifications"** means the detailed plans and specifications for the construction of any Project prepared by the Consulting Engineer or by engineers acceptable to the Consulting Engineer, as amended from time to time by the Purchaser, a copy of which is or will be on file with the Issuer.

**"Project"** means the acquisition, construction, improvement, betterment, extension, or equipping of the Facilities, in whole or in part, with the proceeds of any Bonds.

**"Project Fund"** means the Project Fund created in Section 4.2 of the Bond Resolution and referred to herein.

**"Project Fund Depository"** means initially Renasant Bank, Lawrenceville, Georgia, and its successors and assigns, or any successor depository for the Project Fund hereafter appointed by the Issuer at the direction of the Purchaser; provided, however, the Project Fund Depository shall at all times be a commercial bank.

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

**"Purchaser"** means the City of Lawrenceville, Georgia, a municipal corporation created and existing under the laws of the State, the party of the second part hereto, and its successors and assigns.

**"Purchaser Infrastructure Projects"** means the acquisition, construction, improvement, betterment, extension, or equipping of certain utility infrastructure projects relating to the Purchaser's electric distribution system including, (1) overhead maintenance, presently estimated to cost approximately \$\_\_\_\_\_, (2) facility upgrades, (3) underground maintenance presently estimated to cost approximately \$\_\_\_\_\_, (4) system expansion projects, presently estimated to cost approximately \$\_\_\_\_\_, and (5) miscellaneous equipment, presently estimated to cost approximately \$\_\_\_\_\_, and all related property both real and personal and all related property both real and personal.

**"Rating"** means a rating in one of the categories by a Rating Agency, disregarding pluses, minuses, and numerical gradations.

**“Rating Agencies”** or **“Rating Agency”** means Moody’s and Standard & Poor’s or any successors thereto and any other nationally recognized credit rating agency then maintaining a rating on any Bonds at the request of the Purchaser. If at any time a particular Rating Agency does not have a rating outstanding with respect to the relevant Bonds, then a reference to Rating Agency or Rating Agencies shall not include such Rating Agency.

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

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

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

**“Series 2023 Bonds”** means the revenue bonds designated “Lawrenceville Building Authority Revenue Bonds (City of Lawrenceville, Georgia Project), Series 2023,” dated the date hereof, in the aggregate principal amount of \$[AMOUNT], to be issued pursuant to the Bond Resolution.

**“Series 2023 Disclosure Certificate”** means the Continuing Disclosure Certificate, dated the date of issuance of the Series 2023 Bonds, of the Purchaser, as originally executed and as it may be amended from time to time in accordance with the terms thereof.

**“Series 2023 Project”** means (1) system expansion projects, presently estimated to cost approximately \$\_\_\_\_\_, and (2) line relocations, presently estimated to cost approximately \$\_\_\_\_\_, and all related property both real and personal.

**“Sinking Fund”** means the Sinking Fund created in Section 4.2 of the Bond Resolution and referred to herein.

**“Sinking Fund Custodian”** means initially U.S. Bank Trust Company, National Association, Atlanta, Georgia, and its successors and assigns, or any successor custodian for the Sinking Fund hereafter appointed by the Issuer at the direction of the Purchaser; provided, however, the Sinking Fund Custodian shall at all times be a commercial bank.

**“Standard and Poor’s”** or **“S&P”** means Standard & Poor’s Ratings Services, a division of The McGraw-Hill Companies, Inc., or, if such corporation is dissolved or liquidated or otherwise ceases to perform securities rating services, such other nationally recognized securities rating agency as may be designated in writing by the Purchaser. The notice address of Standard & Poor’s shall be 55 Water Street, New York, New York 10041.

**“State”** means the State of Georgia.

**“Tax-Exempt Bonds”** means any Bonds the interest on which has been determined, in an unqualified opinion of Bond Counsel, to be excludable from the gross income of the owners thereof for federal income tax purposes.

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

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

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

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

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

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

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

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

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

such covenant or condition has been complied with, and (iv) a statement as to whether, in the opinion of the signers, such condition or covenant has been complied with.

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

[End of Article I]

## ARTICLE II

### REPRESENTATIONS AND UNDERTAKINGS

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

(a) Creation and Authority. The Issuer is a public corporation duly created and validly existing under the laws of the State, including the provisions of the Act. The Issuer has all requisite power and authority under the Act and the laws of the State (1) to issue the Series 2023 Bonds to finance the costs of acquiring the Facilities from the Purchaser and acquiring, constructing, and installing improvements to the Facilities, including the Series 2023 Project, (2) to acquire, construct, and install the Facilities, including the Series 2023 Project, and to sell the same to the Purchaser, and (3) to enter into, perform its obligations under, and exercise its rights under this Agreement and the Bond Resolution. The Act authorizes the Issuer to acquire, construct, purchase, equip, extend, improve, and sell any “project,” which is defined to mean and include real and personal property, including buildings and related facilities and equipment, which are necessary or convenient for the efficient operation of the Purchaser. The Act also authorizes the Issuer to issue negotiable revenue bonds in the manner provided by Article 3 of Chapter 82 of Title 36 of the Official Code of Georgia Annotated, known as the “Revenue Bond Law” (the “Revenue Bond Law”), for the purpose of paying all or any part of the cost of any one or more projects, including the cost of constructing, reconstructing, equipping, extending, adding to, or improving any such project. The Issuer is authorized and empowered under and pursuant to the provisions of the Revenue Bond Law to issue revenue bonds to finance, in whole or in part, the cost of the acquisition, construction, reconstruction, improvement, betterment, or extension of any “undertaking,” which includes systems, plants, works, instrumentalities, and properties used or useful in connection with buying, constructing, extending, operating, and maintaining gas distribution systems together with all necessary appurtenances thereof. The Act also authorizes the Issuer to make and execute with public corporations installment sale agreements relating to its projects and incident to the exercise of the powers of the Issuer, including contracts for selling its projects for the benefit of the Purchaser. The Act also authorizes the Issuer to pledge and assign any of its revenues, income, rent, charges, and fees to provide for the payment of its revenue bonds and to provide for the rights of the holders of such revenue bonds. The Issuer has found that the Project constitutes a “project” within the meaning of that term as defined in the Act, has found that the Project constitutes an “undertaking” within the meaning of that term as defined in the Revenue Bond Law, and has found that the Project is for the lawful and valid public purposes set forth in the Act.

(b) Pending Litigation. There are no actions, suits, proceedings, inquiries, or investigations pending or, to the knowledge of the Issuer, after making due inquiry with respect thereto, threatened against or affecting the Issuer in any court or by or before any governmental authority or arbitration board or tribunal, which involve the possibility of materially and adversely affecting the transactions contemplated by this Agreement or which, in any way, would adversely affect the validity or enforceability of the Series 2023 Bonds, the Bond Resolution, this Agreement, or any agreement or instrument to which the Issuer is a party and which is used or contemplated for use in the consummation of the transactions contemplated

hereby or thereby, nor is the Issuer aware of any facts or circumstances presently existing that would form the basis for any such actions, suits, or proceedings.

(c) Agreements Are Legal and Authorized. The execution and delivery by the Issuer of this Agreement, the Series 2023 Bonds, and the Bond Resolution and the compliance by the Issuer with all of the provisions of each thereof (i) are within the purposes, powers, and authority of the Issuer, (ii) have been done in full compliance with the provisions of the Act and have been approved by the Governing Body of the Issuer and are legal and will not conflict with or constitute on the part of the Issuer a violation of or a breach of or a default under any organic document, indenture, mortgage, security deed, pledge, note, lease, loan, or installment sale agreement, contract, or other agreement or instrument to which the Issuer is a party or by which the Issuer or its properties are otherwise subject or bound, or any license, judgment, decree, law, statute, order, writ, injunction, demand, rule, or regulation of any court or governmental agency or body having jurisdiction over the Issuer or any of its activities or properties, and (iii) have been duly authorized by all necessary action on the part of the Issuer.

(d) Governmental Consents. Neither the nature of the Issuer nor any of its activities or properties, nor any relationship between the Issuer and any other Person, nor any circumstance in connection with the offer, issue, sale, or delivery of the Series 2023 Bonds is such as to require the consent, approval, permission, order, license, or authorization of, or the filing, registration, or qualification with, any governmental authority on the part of the Issuer in connection with the execution, delivery, and performance of this Agreement and the Bond Resolution or the consummation of any transaction therein contemplated, or the offer, issue, sale, or delivery of the Series 2023 Bonds, except as shall have been obtained or made and as are in full force and effect.

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

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

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

Facilities, including the Series 2023 Project, by the Issuer or any other transactions contemplated by this Agreement and the Bond Resolution that has not been set forth in the Official Statement relating to the Series 2023 Bonds or in the certificates, documents, and instruments furnished to the Bond Buyer by or on behalf of the Issuer prior to the date of execution of this Agreement in connection with the transactions contemplated hereby.

(h) Compliance with Conditions Precedent to the Issuance of the Series 2023 Bonds. All acts, conditions, and things required to exist, happen, and be performed precedent to and in the execution and delivery by the Issuer of the Series 2023 Bonds do exist, have happened, and have been performed in due time, form, and manner as required by law; the issuance of the Series 2023 Bonds, together with all other obligations of the Issuer, do not exceed or violate any constitutional or statutory limitation, and the revenues, funds, property, and amounts pledged to the payment of the principal of, premium, if any, and interest on the Series 2023 Bonds, as the same become due, have been calculated to be sufficient in amount for that purpose.

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

(a) Creation and Authority. The Purchaser is a municipal corporation duly created and validly existing under the laws of the State. The Purchaser has all requisite power and authority under the laws of the State to purchase the Project from the Issuer and to enter into, perform its obligations under, and exercise its rights under this Agreement, including selling the Facilities to the Issuer and applying the proceeds of such sale to the Purchaser's Infrastructure Projects. Paragraph 20 of Section 1.13 of the Charter of the Purchaser authorizes the Purchaser to acquire, lease, construct, operate, maintain, sell, and dispose of public utilities, including, but not limited to, a system of gas works. Article IX, Section III, Paragraph I of the Constitution of the State of Georgia of 1983 authorizes the Purchaser (1) to contract for any period not exceeding fifty years with any public corporation or public authority for joint services, for the provision of services, or for the joint or separate use of facilities or equipment, if such contract deals with activities, services, or facilities that the contracting parties are authorized by law to undertake or provide, and (2) in connection with any such contract to convey any existing facilities or equipment to any public corporation or public authority.

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

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

(d) Governmental Consents. Neither the Purchaser nor any of its activities or properties, nor any relationship between the Purchaser and any other Person, nor any circumstances in connection with the execution, delivery, and performance by the Purchaser of its obligations under this Agreement or the offer, issue, sale, or delivery by the Issuer of the Series 2023 Bonds, is such as to require the consent, approval, permission, order, license, or authorization of, or the filing, registration, or qualification with, any governmental authority on the part of the Purchaser in connection with the execution, delivery, and performance of this Agreement or the consummation of any transaction herein contemplated, or the offer, issue, sale, or delivery of the Series 2023 Bonds, except as shall have been obtained or made and as are in full force and effect and except as are not presently obtainable. To the knowledge of the Purchaser, after making due inquiry with respect thereto, the Purchaser will be able to obtain all such additional consents, approvals, permissions, orders, licenses, or authorizations of governmental authorities as may be required on or prior to the date the Purchaser is legally required to obtain the same.

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

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

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

(h) Disclosure. The representations of the Purchaser contained in this Agreement and any certificate, document, written statement, or other instrument furnished by or on behalf of the Purchaser to the Issuer or the Bond Buyer in connection with the transactions contemplated hereby, do not contain any untrue statement of a material fact and do not omit to state a material fact necessary to make the statements contained herein or therein not misleading. There is no fact that the Purchaser has not disclosed to the Issuer or the Bond Buyer in writing that materially and adversely affects or in the future may (so far as the Purchaser can now reasonably foresee) materially and adversely affect the purchase of the Facilities or the properties, activities, prospects, operations, profits, or condition (financial or otherwise) of the Purchaser, or the ability of the Purchaser to perform its obligations under this Agreement or any of the documents or transactions contemplated hereby or thereby or any other transactions contemplated by this Agreement, which has not been set forth in the Official Statement relating to the Series 2023 Bonds or in the certificates, documents, and instruments furnished to the Bond Buyer by or on behalf of the Purchaser prior to the date of execution of this Agreement in connection with the transactions contemplated hereby.

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

(j) Purchaser's Tax Certificate. The representations and warranties of the Purchaser set forth in the Purchaser's Tax Certificate, dated the date of issuance and delivery of the Series 2023 Bonds, are hereby incorporated herein and made a part hereof by this reference thereto, as if fully set forth herein, and are true and correct as of the date hereof.

(k) Financial Statements. The balance sheet of the Purchaser as of June 30, 2022, and the statement of revenues, expenditures, and changes in fund balance and the statement of cash flow for the year ended June 30, 2022 (copies of which, audited by Mauldin & Jenkins, LLC, independent certified public accountants, are included in the Official Statement relating to the Series 2023 Bonds) present fairly the financial position of the Purchaser as of June 30, 2022, and the results of its operations and its cash flows for the year ended June 30, 2022, with such exceptions as may be disclosed in the audit report. Since June 30, 2022, there has been no material adverse change in the financial position or results of operations or cash flows of the Purchaser.

**Section 2.03. Reliance by Bondholders.** The Issuer and the Purchaser acknowledge and agree that these representations and warranties are made to induce the Bond Buyer to purchase the Bonds, and that such representations and warranties and any other representations and warranties made by the Issuer and the Purchaser in this Agreement are made for the benefit of the Bondholders and may be relied upon by the Bondholders.

[End of Article II]

## ARTICLE III

### SALE OF THE FACILITIES; SECURITY; TITLE

**Section 3.01. Sale of the Facilities.** The Issuer hereby sells to the Purchaser, and the Purchaser hereby purchases from the Issuer, the Facilities, including the Series 2023 Project, at the purchase price set forth in Section 5.03 hereof and in accordance with the provisions of this Agreement. Promptly after acquiring, constructing, and installing each component of the Facilities, the Issuer shall deliver to the Purchaser documents conveying to the Purchaser good and marketable title (of the same quality as received by the Issuer) to each such component of the Facilities.

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

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

construed as limiting the right of the Purchaser to make the payments called for by this Agreement out of any funds lawfully available to it for such purpose, from whatever source derived (including general funds and gas revenues).

**Section 3.03. Security for the Bonds.** As security for the payment of the Bonds, the Issuer has adopted the Bond Resolution. The Purchaser hereby assents to the assignment and pledge made in the Bond Resolution and hereby agrees that its obligations to make all payments under this Agreement shall be absolute and shall not be subject to any defense, except payment, or to any right of setoff, counterclaim, or recoupment arising out of any breach by the Issuer of any obligation to the Purchaser, whether hereunder or otherwise, or arising out of any indebtedness or liability at any time owing to the Purchaser by the Issuer. The Purchaser further agrees that all payments required to be made under this Agreement, except for those arising out of Unassigned Rights, shall be paid directly to the Sinking Fund Custodian for the account of the Issuer for deposit in the Sinking Fund. The Bondholders shall have all rights and remedies herein accorded to the Issuer (except for Unassigned Rights), and any reference herein to the Issuer shall be deemed, with the necessary changes in detail, to include the Bondholders, and the Bondholders are deemed to be and are third party beneficiaries of the representations, covenants, and agreements of the Purchaser herein contained.

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

[End of Article III]

## ARTICLE IV

### THE SERIES 2023 PROJECT; ISSUANCE OF THE SERIES 2023 BONDS; PROJECT FUND

**Section 4.01. Agreement to Acquire, Construct, and Install the Facilities, Including the Series 2023 Project.** Promptly following the issuance and sale of the Series 2023 Bonds, the Issuer will acquire the Facilities from the Purchaser for the sum of \$ \_\_\_\_\_ and in consideration of its agreement to acquire, construct, and install the Series 2023 Project thereon, and the Purchaser agrees to sell the Facilities to the Issuer and to will apply the proceeds of such sale to the Purchaser Infrastructure Projects. Promptly following the acquisition of the Facilities, the Issuer will acquire, construct, and install the Series 2023 Project thereon and will convey the components of the Facilities to the Purchaser as required by Section 3.01 hereof. The Issuer hereby authorizes the Purchaser to, on its behalf, acquire, construct, and install the Series 2023 Project. The Purchaser agrees (i) that it will exercise the foregoing authorizations given to it by the Issuer, and (ii) that the Series 2023 Project has been and will be acquired and constructed without material deviation from the Plans and Specifications. The Issuer will enter into, or accept the assignment of, such contracts as the Purchaser may request in order to effectuate the purposes of this Section 4.01, but it will not execute any other contract or give any order for such construction or such purchase of material, supplies, furnishings, or equipment unless and until the Purchaser shall have approved the same in writing.

The Purchaser covenants to cause the Series 2023 Project to be constructed without material deviation from the Plans and Specifications and the Construction Contracts and warrants that the construction of the Series 2023 Project without material deviation from the Plans and Specifications will result in facilities suitable for use by the Purchaser and that all real and personal property provided for therein is necessary or appropriate in connection with the Facilities. The Purchaser may make changes in or additions to the Plans and Specifications; provided, however, changes in or additions to the Plans and Specifications that are material shall be subject to the prior written approval of the Consulting Engineer and the Authorized Issuer Representative.

The Purchaser agrees, on behalf of the Issuer, to complete the acquisition, construction, and installation of the Series 2023 Project as promptly as practicable and with all reasonable dispatch after the date of issuance and sale of the Series 2023 Bonds.

**Section 4.02. Agreement to Issue the Series 2023 Bonds; Application of Proceeds.** In order to provide funds for payment of the Costs of the Project, the Issuer agrees that it will sell and cause to be delivered to the Persons designated by the Bond Buyer the Series 2023 Bonds in the aggregate principal amount of \$[AMOUNT] and will thereupon (i) deposit in the Sinking Fund from the proceeds of the sale of the Series 2023 Bonds the amount specified in Section 12.2 of the Bond Resolution, which shall constitute credits on the payment of Purchase Price related to the Series 2023 Bonds as specified in Section 5.03(a) hereof, (ii) pay to the Purchaser the sum of \$ \_\_\_\_\_ as purchase price of the Facilities, and (iii) deposit in the Series 2023 Account of the Project Fund the remaining proceeds of the sale of the Series 2023 Bonds.

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

(a) payment of (i) the cost of the preparation of Plans and Specifications (including any preliminary study or planning of any Project or any aspect thereof), (ii) the cost of acquisition and construction of any Project and all construction, acquisition, and installation expenses required to provide utility services or other facilities and all real or personal properties deemed necessary in connection with any Project (including development, engineering, and supervisory services with respect to any of the foregoing), and (iii) any other costs and expenses relating to any Project;

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

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

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

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

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

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

(h) payment of any other costs and expenses relating to any Project permitted to be paid by the Issuer under the Revenue Bond Law; and

(i) all proceeds of Bonds remaining in the Project Fund after any Completion Date, less amounts retained or set aside to meet costs not then due and payable or which are being contested, shall be deposited in the Sinking Fund.

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

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

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

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

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

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

(c) The completed construction on each Project shall be reviewed (at the time each requisition is submitted) by the Consulting Engineer, and the Consulting Engineer shall certify to the Project Fund Depository as to (A) the cost of completed construction, (B) the percentage of completion, and (C) compliance with the Plans and Specifications.

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

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

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

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

**Section 4.09. Enforcement of Remedies against Contractors and Subcontractors and their Sureties and Against Manufacturers.** The Purchaser covenants that it will take such action and institute such proceedings as shall be necessary to cause and require all contractors and subcontractors and material suppliers to complete their contracts diligently in accordance with the terms of such contracts, including, without limitation, the correction of any defective work, with all expenses incurred by the Purchaser in connection with the performance of its obligations under this Section 4.09 to be considered part of the Costs of the Project referred to in Section 4.03 hereof. The Issuer agrees that the Purchaser may, from time to time, in its own

name, or in the name of the Issuer, take such action as may be necessary or advisable, as determined by the Purchaser, to ensure the construction of any Project in accordance with the terms of the Construction Contracts and the Plans and Specifications, to ensure the peaceable and quiet enjoyment of the Facilities, and to ensure the performance by the Issuer of all covenants and obligations of the Issuer under this Agreement, with all costs and expenses incurred by the Purchaser in connection therewith to be considered as part of the Costs of the Project referred to in Section 4.03 hereof. All amounts recovered by way of penalties, damages, whether liquidated or actual, refunds, adjustments, or otherwise in connection with the foregoing prior to the Completion Date, less any unreimbursed legal expenses incurred to collect the same, shall be paid into the Project Fund and, after the Completion Date, shall be disbursed pursuant to the provisions of Section 4.03(i) of this Agreement.

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

**Section 4.10. Investment of Funds and Accounts.** Subject to Section 4.7 of the Bond Resolution and Section 4.11 hereof, any moneys held as a part of the Sinking Fund, the Project Fund, or any other special trust account shall be invested or reinvested by the Sinking Fund Custodian or the Project Fund Depository, as the case may be, at the written direction of the Authorized Purchaser Representative in such Permitted Investments as may be designated by the Purchaser. The Sinking Fund Custodian or the Project Fund Depository, as the case may be, may make any and all such investments through its own bond or investment department or through its broker-dealer affiliate.

The investments so purchased shall be held by the Sinking Fund Custodian or the Project Fund Depository, as the case may be, and shall be deemed at all times a part of the Sinking Fund, the Project Fund, or the trust account described in the preceding paragraph, as the case may be, and the interest accruing thereon and any profit realized therefrom shall be credited to such fund or account, and any losses resulting from such investments shall be charged to such fund or account therein and paid by the Purchaser.

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

informal, as will, cause any Tax-Exempt Bonds to be “federally guaranteed,” as such term is used and defined in Section 149(b) of the Code, or to be “arbitrage bonds” within the meaning of Section 148 of the Code, and any Regulations proposed or promulgated in connection therewith. To that end, the Issuer and the Purchaser shall comply with all requirements of Section 149(b) and Section 148 of the Code to the extent applicable to any Tax-Exempt Bonds. In the event that at any time the Issuer or the Purchaser is of the opinion that for purposes of this Section 4.11 it is necessary to dispose of any investment or to restrict or limit the yield on any investment held under the Bond Resolution or otherwise, the Issuer or the Purchaser, as the case may be, shall so instruct the Project Fund Depository or the Sinking Fund Custodian in writing.

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

**Section 4.13. Additional Bonds.**

(a) Additional Bonds may be issued by the Issuer to provide funds to pay any one or more of the following: (i) the costs of completing any Project, (ii) the costs of any Project related to the Facilities, (iii) to refund any Bonds, and (iv) the costs of the issuance and sale of the Additional Bonds and capitalized or funded interest for such period and such other costs reasonably related to the financing as shall be agreed upon by the Purchaser and the Issuer.

(b) If the Purchaser is not in default hereunder, the Issuer shall, on request of the Purchaser, from time to time use its best efforts to issue the amount of Additional Bonds specified by the Purchaser; provided, that the terms of such Additional Bonds, the purchase price to be paid therefor, and the manner in which the proceeds therefrom are to be disbursed shall have been approved in writing by the Purchaser, provided, that the sale of any Additional Bonds shall be the sole responsibility of the Purchaser, and provided further that the Purchaser and the Issuer shall have entered into an amendment to this Agreement to provide for additional payments of Purchase Price in an amount at least sufficient to pay principal of, premium, if any, and interest on the Additional Bonds when due and to provide for any additional terms or changes to this Agreement required because of such Additional Bonds, and provided further that the Issuer shall have otherwise complied with the provisions of Section 2.9 of the Bond Resolution with respect to the issuance of such Additional Bonds.

(c) Prior to the issuance of any Additional Bonds to finance the costs of completing any Project or the costs of any Project, the Purchaser shall cause to be prepared and filed with the Issuer a certificate of the Purchaser approved by a Consulting Engineer setting forth the estimated cost of the completion of the Project or the cost of the proposed Project, including an allowance for contingencies, the estimated date of completion of such Project, and the amount, if any, provided or to be provided by the Purchaser from other sources toward payment of the costs of completion of such Project or the cost of such Project and the manner in which such funds will be provided.

[End of Article IV]

## ARTICLE V

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

**Section 5.01. Term of Agreement.** This Agreement shall become effective upon its delivery and shall be in full force and effect until midnight, December 1, 2043, subject to the provisions of this Agreement permitting earlier termination (including particularly Article VII hereof), or if all the Bonds have not been paid or retired (or provision for such payment has not been made as provided in the Bond Resolution), until such date as such payment or provision shall have been made; provided, however, that the covenants and obligations expressed herein to so survive shall survive the termination of this Agreement, but in no event shall the term of this Agreement exceed fifty (50) years.

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

**Section 5.03. Purchase Price and Other Amounts Payable.** (a) Until the principal of, premium, if any, and interest on the Bonds shall have been fully paid or provision for the payment thereof shall have been made in accordance with the Bond Resolution, the Purchaser shall pay the Purchase Price in installments and shall pay to the Sinking Fund Custodian for the account of the Issuer as installments of Purchase Price, the following amounts:

(i) on or before each May 31 or November 30, as the case may be, a sum equal to the amount payable on the next succeeding June 1 or December 1, whichever is closer, as interest on the Bonds, as provided in the Bond Resolution, and

(ii) on or before each November 30, a sum equal to the principal of the Bonds due on the next succeeding December 1, whether by maturity or by mandatory redemption, as provided in the Bond Resolution.

Each installment of Purchase Price under this Section due on the day preceding an interest or principal payment date or redemption date until the Bonds are fully paid or payment is provided therefor in accordance with the Bond Resolution shall in all events be sufficient, after giving credit for funds held in the Sinking Fund available for such purpose, to pay the total

amount of interest, principal, redemption requirement, and premium, if any, payable on the Bonds on the next succeeding principal or interest payment date or on the next succeeding redemption date for Bonds. Any installment of Purchase Price shall be reduced and need not be made to the extent that there are moneys on deposit in the Sinking Fund in excess of the amount required for the payment of Bonds theretofore matured or called for redemption, the amount required for the payment of interest for which checks or drafts have been mailed by or on behalf of the Issuer, and past due interest in all cases where Bonds have not been presented for payment. Further, if the amount held by the Sinking Fund Custodian in the Sinking Fund should be sufficient to pay at the times required the principal of, premium, if any, and interest on the Bonds then remaining unpaid, the Purchaser shall not be obligated to make any further installment payments of Purchase Price under the provisions of this Section. There shall also be a credit against remaining installment payments of Purchase Price for Bonds purchased, redeemed, or cancelled, as provided in Article III of the Bond Resolution. Any installment payment of Purchase Price not received by the Sinking Fund Custodian when due shall continue as an obligation of the Purchaser until paid and shall bear interest at the rate of interest on the Bonds to which such Purchase Price relates. As provided in Section 4.13 hereof, the Purchase Price shall be increased to cover the payment of principal of, redemption premium, if any, and interest on any Additional Bonds.

(b) The Purchaser agrees to pay all reasonable out-of-pocket costs and expenses of the Issuer incurred in connection with its negotiation, structuring, documenting, and closing the Bonds, including, without limitation, the reasonable fees and disbursements of counsel for the Issuer and Bond Counsel. The Purchaser agrees to pay all reasonable out-of-pocket costs and expenses of the Issuer incurred in connection with its administration or modification of, or in connection with the preservation of its rights under, enforcement of, or any refinancing, renegotiation, restructuring, or termination of, this Agreement or any instruments referred to herein or any amendment, waiver, or consent relating hereto, including, without limitation, the reasonable fees and disbursements of counsel for the Issuer.

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

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

**Section 5.04. Place of Purchase Price Payments.** The payments of Purchase Price provided for in Section 5.03(a) hereof shall be paid in lawful money of the United States of America directly to the Sinking Fund Custodian for the account of the Issuer and shall be deposited in the Sinking Fund. The payments of additional purchase price to be made to the Issuer pursuant to Section 5.03(b) hereof shall be paid directly to the Issuer for its own use.

**Section 5.05. Nature of Obligations of Purchaser Hereunder.** (a) The obligations of the Purchaser to make the payments required in Section 5.03 hereof and other sections hereof and to perform and observe any and all of the other covenants and agreements on its part contained herein shall be a general obligation of the Purchaser and shall be absolute and unconditional irrespective of any defense or any rights of setoff, recoupment, or counterclaim, except payment, it may otherwise have against the Issuer. The Purchaser agrees that it shall not (i) suspend, abate, reduce, abrogate, diminish, postpone, modify, or discontinue any payments provided for in Section 5.03 hereof, (ii) fail to observe any of its other agreements contained in this Agreement, or (iii) except as provided in Article VII hereof, terminate its obligations under this Agreement for any contingency, act of God, event, or cause whatsoever, including, without limiting the generality of the foregoing, failure of the Purchaser to complete the construction of any Project on behalf of the Issuer, failure of the Purchaser to occupy or to use the Facilities as contemplated in this Agreement or otherwise, any change or delay in the time of availability of any Project, any acts or circumstances that may impair or preclude the use or possession of the Facilities, any defect in the title, design, operation, merchantability, fitness, or condition of the Facilities or in the suitability of the Facilities for the Purchaser's purposes or needs, failure of consideration, any declaration or finding that any of the Bonds are unenforceable or invalid, the invalidity of any provision of this Agreement, any acts or circumstances that may constitute an eviction or constructive eviction, destruction of or damage to the Facilities, the taking by eminent domain of title to or the use of all or any part of the Facilities, failure of the Issuer's title to the Facilities or any part thereof, commercial frustration of purpose, any change in the tax or other laws of the United States of America or of the State or any political subdivision of either thereof or in the rules or regulations of any governmental authority, or any failure of the Issuer to perform and observe any agreement, whether express or implied, or any duty, liability, or obligation arising out of or connected with this Agreement.

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

[End of Article V]

## ARTICLE VI

### ADDITIONAL COVENANTS

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

**Section 6.02. Indemnity.** To the extent permitted by the laws and Constitution of the State, the Purchaser shall protect, hold harmless, and indemnify the Issuer from and against any and all liability, obligations, losses, claims, and damages whatsoever, regardless of cause thereof, and expenses in connection therewith, including, without limitation, counsel fees and expenses, penalties, and interest arising out of or as the result of the entering into of this Agreement, the ownership of any item of the Facilities, the ordering, acquisition, construction, use, operation, condition, purchase, delivery, rejection, storage, or return of any item of the Facilities or any accident in connection with the construction, operation, use, condition, possession, storage, or return of any item of the Facilities resulting in damage to property or injury to or death of any person. The indemnification arising under this Section shall continue in full force and effect notwithstanding the full payment of all obligations under this Agreement and shall survive the termination of this Agreement for any reason.

**Section 6.03. Continuing Disclosure.** The Purchaser hereby covenants and agrees that it will comply with and carry out all of the provisions of the Series 2023 Disclosure Certificate. Notwithstanding any other provision of this Agreement, failure of the Purchaser to comply with the Series 2023 Disclosure Certificate shall not be considered an Event of Default; however, any beneficial owner of the Series 2023 Bonds may take such actions as may be necessary and appropriate, including seeking specific performance by court order, to cause the Purchaser to comply with its obligations under this Section 6.03.

**Section 6.04. Tax-Exempt Status of Tax-Exempt Bonds.** The Purchaser recognizes that the purchasers and owners of the Tax-Exempt Bonds will have accepted the Tax-Exempt Bonds on, and paid for the Tax-Exempt Bonds a price that reflects, the understanding that interest on the Tax-Exempt Bonds is excluded from the gross income of the owners for federal income tax purposes under laws in force at the time the Tax-Exempt Bonds shall have been delivered.

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

The Purchaser further covenants and agrees that it shall comply with the representations and certifications it made in its Purchaser's Tax Certificate dated the date of issuance of the Series 2023 Bonds and that it shall take no action nor omit to take any action that would cause such representations and certifications to be untrue.

The Purchaser agrees to furnish the Issuer any items (including, without limitation, certificates of the Purchaser and opinions of Bond Counsel) reasonably requested by it to evidence compliance with the covenants contained in this Section 6.04.

[End of Article VI]

## ARTICLE VII

### ASSIGNMENT; PURCHASE PRICE PREPAYMENTS

**Section 7.01. No Assignment by Purchaser.** This Agreement may not be sold, assigned, delegated, or encumbered by the Purchaser.

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

**Section 7.03. Prepayment of Purchase Price.** There is expressly reserved to the Purchaser the right, and the Purchaser is authorized and permitted, at any time it may choose, to prepay all or any part of the Purchase Price payable under Section 5.03 hereof, and the Issuer agrees that the Sinking Fund Custodian may accept such prepayments of Purchase Price when the same are tendered by the Purchaser. All Purchase Price so prepaid shall at the written direction of the Purchaser be credited toward the Purchase Price specified in Section 5.03 hereof, in the order of their due dates, or applied to the retirement of Bonds prior to maturity (either by redemption or purchase) in accordance with the Bond Resolution. The Purchaser shall also have the right to surrender Bonds acquired by it in any manner whatsoever to the Issuer for cancellation, and such Bonds, upon such surrender and cancellation, shall be deemed to be paid and retired and shall be allocated as credits to Purchase Price as provided in the Bond Resolution.

**Section 7.04. Option to Prepay the Purchase Price and Redeem the Series 2023 Bonds at Prior Optional Redemption Dates.** The Purchaser shall also have the option to prepay Purchase Price related to the Series 2023 Bonds and other amounts payable under this Agreement in such manner and amounts as will enable the Issuer to redeem the Series 2023 Bonds maturing on or after December 1, 2024 prior to maturity on or after December 1, 2033, in whole or in part on any date, as provided in Section 3.1 of the Bond Resolution. Series 2023 Bonds redeemed pursuant to this Section shall be redeemed in accordance with the procedures set forth in Article III of the Bond Resolution. The Purchase Price and other amounts payable by the Purchaser in the event of its exercise of the option granted under this Section shall be (i), in the case of partial redemption, the amount necessary to pay principal, all interest to accrue to the redemption date, the applicable redemption premium, as provided in Section 3.1 of the Bond Resolution, and any redemption expense, and (ii) in the case of a total redemption, the amounts set forth in Article XI of the Bond Resolution and the applicable redemption premium, as provided in Section 3.1 of the Bond Resolution.

[End of Article VII]

## ARTICLE VIII

### EVENTS OF DEFAULT AND REMEDIES

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

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

(b) The Purchaser’s breach in any material respect of any representation or warranty contained in this Agreement or the Purchaser’s failure in any material respect to observe, perform, or comply with any covenant, condition, or agreement in this Agreement on the part of the Purchaser to be observed or performed, other than as referred to in subsection (a) of this Section 8.01 and in Section 6.03 hereof, for a period of thirty (30) days after written notice specifying such breach or failure and requesting that it be remedied, given to the Purchaser by the Issuer or the Bondholders, unless the Bondholders shall agree in writing to an extension of such time prior to its expiration. In the case of any such breach or default that cannot with due diligence be cured within such thirty (30) day period but can be wholly cured within a period of time not materially detrimental to the rights of the Issuer and the Bondholders, to be determined conclusively by the Bondholders, it shall not constitute an Event of Default if corrective action is instituted by the Purchaser within the applicable period and diligently pursued until the breach or default is corrected in accordance with and subject to any directions or limitations of time established in writing by the Bondholders.

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

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

continue undismissed or an order, judgment, or decree approving or ordering any of the foregoing shall be entered and shall continue unvacated and unstayed and in effect for a period of sixty (60) days, whether consecutive or not.

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

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

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

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

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

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

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

[End of Article VIII]

## ARTICLE IX

### MISCELLANEOUS

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

If to the Issuer:                      Lawrenceville Building Authority  
70 South Clayton Street  
Lawrenceville, Georgia 30046  
Attention: Chair

If to the Purchaser:                      City of Lawrenceville, Georgia  
70 South Clayton Street  
Lawrenceville, Georgia 30046  
Attention: City Manager

Notices under this Section 9.01 will be deemed given only when actually received.

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

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

**Section 9.04. Amounts Remaining in Funds.** It is agreed by the parties hereto that any amounts remaining in the Sinking Fund, the Project Fund, or other funds provided for herein upon expiration or sooner termination of this Agreement, as provided in this Agreement, after payment in full of the Bonds (or provision for payment thereof having been made in accordance with the provisions of the Bond Resolution), the fees, charges, and expenses of the Issuer and the Bondholders, in accordance with the terms hereof, and all sums due and owing to the Issuer, shall belong to and be paid to the Purchaser by the Issuer as overpayment of Purchase Price.

**Section 9.05. Amendments, Changes, and Modifications.** This Agreement may not be amended, changed, modified, altered, or terminated, and the observance of any term hereof may not be waived, except as provided in the Bond Resolution.

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

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

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

[End of Article IX]

**SIGNATURES AND SEALS**

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

**LAWRENCEVILLE BUILDING  
AUTHORITY**

By: \_\_\_\_\_  
Chair

(SEAL)

Attest:

\_\_\_\_\_  
Secretary

**CITY OF LAWRENCEVILLE, GEORGIA**

By: \_\_\_\_\_  
Mayor

(SEAL)

Attest:

\_\_\_\_\_  
City Clerk