

RECEIPT OF BOND PROCEEDS

WE, the undersigned Chairman and Secretary of the Walton County Water and Sewerage Authority (the "Authority") DO HEREBY ACKNOWLEDGE payment in full, from Stifel Nicolaus & Company, Incorporated (the "Underwriter"), for \$9,465,000 in aggregate principal amount of Walton County Water and Sewerage Authority Revenue Bonds (Oconee-Hard Labor Creek Reservoir Project), Series 2016 (the "Series 2016 Bonds"), the sum so received for said Series 2016 Bonds being:

Principal Amount of Series 2016 Bonds	\$9,465,000.00
Plus: Net Premium	1,351,577.45
Less: Underwriter's Discount	<u>70,987.50</u>
Net 2016 Bond Proceeds	<u>\$10,745,589.95</u>

IN WITNESS WHEREOF, we have hereunto set our official signatures and the seal of the Authority, this 18<sup>th</sup> day of October, 2016.

WALTON COUNTY WATER AND SEWERAGE  
AUTHORITY



(CORPORATE SEAL)

  
Chairman

*Assistant*  
Secretary 