

No. R-1

\$11,000,000

UNITED STATES OF AMERICA  
STATE OF GEORGIA

OCONEE COUNTY INDUSTRIAL DEVELOPMENT AUTHORITY  
TAXABLE REVENUE BOND  
(ECONOMIC DEVELOPMENT PROJECT),  
SERIES 2022

INTEREST RATE:

5.750%

MATURITY DATE:

March 1, 2045

CUSIP:

67556TDC4

FOR VALUE RECEIVED, OCONEE COUNTY INDUSTRIAL DEVELOPMENT AUTHORITY (the "Authority"), a public corporation, its successors and assigns, created and existing under the Constitution and Laws of the State of Georgia, including an amendment to the Constitution of the State of Georgia (1962 Ga. Laws 871), as amended (1977 Ga. Laws 1582), as continued (1987 Ga. Laws 3562), as hereafter amended (the "Amendment"), hereby promises to pay solely from the sources hereinafter described to

CEDE & CO.

or registered assigns, the principal sum of

ELEVEN MILLION DOLLARS

on the date specified above, upon presentation and surrender of this bond at the corporate trust office in Atlanta, Georgia, of Regions Bank as trustee, registrar and paying agent (the "Trustee"), and to pay interest on said principal sum (computed on the basis of a 360-day year composed of twelve 30-day months) at the interest rate per annum specified above, payable semiannually on the first days of March and September of each year (each such date an "Interest Payment Date"), commencing September 1, 2022 from the Interest Payment Date next preceding the date of authentication of this bond to which interest has been paid or provided for, unless the date of authentication of this bond is an Interest Payment Date to which interest has been paid or provided for, in which case from the date hereof or unless no interest has been paid hereon in which case from their date of issuance and delivery or unless such authentication date shall be after any Record Date (hereinafter defined) and before the next succeeding Interest Payment Date in which case interest shall be paid from the next succeeding Interest Payment Date.

The interest payable on any Interest Payment Date will be paid by first class mail, postage prepaid, mailed on the date on which due to the person in whose name this bond is registered at the close of business on the fifteenth day of the calendar month next preceding such Interest Payment Date (each such date, a "Record Date") at the address shown on the bond register maintained by the Trustee on such Record Date except that any interest not so timely paid or duly provided for shall cease to be payable to the person who is the registered owner of this bond as of the Record Date, and shall be payable to the person who is the registered owner of this bond at the close of business on a special record date for the payment of such defaulted interest. Such special

record date shall be fixed by the Trustee whenever moneys become available for the payment of such defaulted interest, and notice of the special record date shall be given by first class mail by the Trustee or by or on behalf of the Authority to the owner hereof not less than 15 days prior thereto. Any owner of bonds of this series in an aggregate principal amount of at least \$1,000,000 who shall, on or before any Record Date, supply the Trustee with written wire transfer instructions, the interest on such Interest Payment Date and on subsequent Interest Payment Dates shall be paid by wire transfer in accordance with such instructions or to such securities depository, as the case may be, until the Trustee receives written notice to the contrary. Principal and interest are payable in any coin or currency of the United States of America which at the time of such payment is legal tender for public and private debts.

Notwithstanding the foregoing, as long as this bond is held in book-entry form and registered in the name of a securities depository or its nominee, principal and interest shall be paid by wire transfer to the securities depository or its nominee and subsequently disbursed by such depository or its nominee to beneficial owners as more fully described below.

This bond is one of a duly authorized series of the Authority's Taxable Revenue Bonds (Economic Development Project), Series 2022, in the aggregate principal amount of \$16,000,000 (the "Series 2022 Bonds"), all of like tenor, except as to authentication dates, numbers, denominations, interest rates and maturities. The Series 2022 Bonds are issued pursuant to the Amendment and a resolution of the Authority duly adopted on August 24, 2021, as supplemented by a resolution duly adopted by the Authority on January 28, 2022 (the "Resolution"), for the purpose of providing funds to be applied to (a) finance, in whole or in part, the cost of acquiring or causing the acquisition of certain land, as described in Exhibit "A" to the Contract (hereinafter defined) (the "Project") to be used as an economic development project in Oconee County, Georgia, (b) pay capitalized interest on the Series 2022 Bonds, (c) fund a debt service reserve fund, and (d) pay the costs of issuing the Series 2022 Bonds.

The Series 2022 Bonds are secured by a first lien on the Contract, dated as of February 8, 2022 (the "Contract"), between the Authority and the County, and the County's payment obligations (the "Contract Payments") thereunder. Pursuant to the Contract, the Authority has agreed to issue the Series 2022 Bonds, and the County has agreed to make the Contract Payments to the Authority. The Contract provides that the obligation of the County to make the Contract Payments is absolute and unconditional. The County is required to levy an ad valorem property tax pursuant to O.C.G.A. §48-5-220(20) (the "Statutory Tax") (if necessary) on the assessed value of all property located within the County subject to such tax, at such rate or rates, limited to one mill per dollar (or such greater amount as may hereafter be authorized by applicable law), as may be necessary to produce in each year revenues which are sufficient to fulfill the County's obligations under the Contract.

As security for the payment of the Bonds, the Authority has assigned to Regions Bank, as trustee (the "Trustee"), under the Trust Indenture, dated as of February 8, 2022 (the "Indenture"), the "Trust Estate," which includes all right, title and interest of the Authority in (i) the Contract and the Contract Payments (except for rights to payment of fees and expenses) and (ii) an amounts on deposit from time to time in the funds and accounts established under the Indenture.

The Authority may under certain circumstances issue additional bonds ranking equally and ratably with the Series 2022 Bonds (the “Additional Bonds,” and together with the Series 2022 Bonds, the “Bonds”) as to the lien on the Contract and the Contract payments. In addition, the Authority and the County may under certain circumstances issue additional revenue bond or obligations secured by a lien on the tax moneys produced by the Statutory Tax.

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

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

The Series 2022 Bonds are being issued by means of a book-entry system, with actual bonds immobilized at The Depository Trust Company, New York, New York, or its successor as securities depository, evidencing ownership of the bonds in principal amounts of \$5,000 or integral multiples thereof, and with transfers of beneficial ownership effected on the records of the securities depository and its participants pursuant to the rules and procedures established by the securities depository. Actual bonds are not available for distribution to the beneficial owners, except under the limited circumstances set forth in the Indenture. The principal, redemption premium (if any) and interest on the Series 2022 Bonds are payable by the Trustee to Cede & Co., as nominee of the securities depository. Transfer of principal, redemption premium (if any) and interest payments to participants of the securities depository is the responsibility of the securities depository; transfers of principal, redemption premium (if any) and interest to beneficial owners by participants of the securities depository will be the responsibility of such participants and other nominees of beneficial owners. The delivery of notices and voting procedures will be carried pursuant to the rules and procedures established by the securities depository. The Authority and the Trustee are not responsible or liable for maintaining, supervising or reviewing the records maintained by the securities depository, its participants or persons acting through such participants.

While not in book-entry form, this bond may be registered as transferred only upon the registration books kept for that purpose at the principal corporate trust office of the Trustee by

the registered owner hereof in person, or by his or her attorney duly authorized in writing, upon presentation and surrender to the Trustee of this bond duly endorsed for registration of transfer or accompanied by an assignment duly executed by the registered owner or his or her attorney duly authorized in writing, and thereupon a new registered bond, of the same series, in the same aggregate principal amount and of the same maturity shall be issued to the transferee in exchange therefor.

While not in book-entry form, this bond may be exchanged by the registered owner hereof or his or her duly authorized attorney upon presentation at the principal corporate trust office of the Trustee for an equal aggregate principal amount of bonds of the same maturity, interest rate and series and in any authorized denominations in the manner, subject to the conditions and upon payment of charges, if any, provided in the Indenture.

The Series 2022 Bonds are issuable in the form of fully registered bonds in the denomination of \$5,000 or any integral multiple thereof. The person in whose name this bond is registered on the registration books kept by the Trustee shall be deemed to be the owner of this bond for all purposes.

The Series 2022 Bonds maturing on or after March 1, 2045 may be redeemed prior to their respective maturities at the option of the Authority, at the direction of the County, either in whole or in part at any time (in such order of maturities as may be specified by the County) not earlier than March 1, 2031 in the manner and subject to the provisions of the Indenture, at 100% of the principal thereof, plus accrued interest to the Redemption Date (as defined in the Indenture).

The Series 2022 Bonds are subject to special mandatory redemption, in order of maturity, in whole or in part, on any Interest Payment Date, commencing September 1, 2022 (or if such date is not a Business Day, the immediately preceding Business Day), at a redemption price of 100% of the principal amount being redeemed, together with accrued interest thereon to the date fixed for redemption, in an amount equal to the amount which is on deposit in the Redemption Account of the Sinking Fund forty days prior to each Interest Payment Date.

The Series 2022 Bonds are subject to special mandatory redemption by the Authority, in whole but not in part, on any date if moneys in the Interest Account of the Sinking Fund, the Principal Account of the Sinking Fund, the Redemption Account of the Sinking Fund and the Debt Service Reserve Fund (as defined in the Indenture) are sufficient to redeem all Series 2022 Bonds at a redemption price of 100% of the Series 2022 Bonds Outstanding, together with accrued interest thereon to the date fixed for redemption.

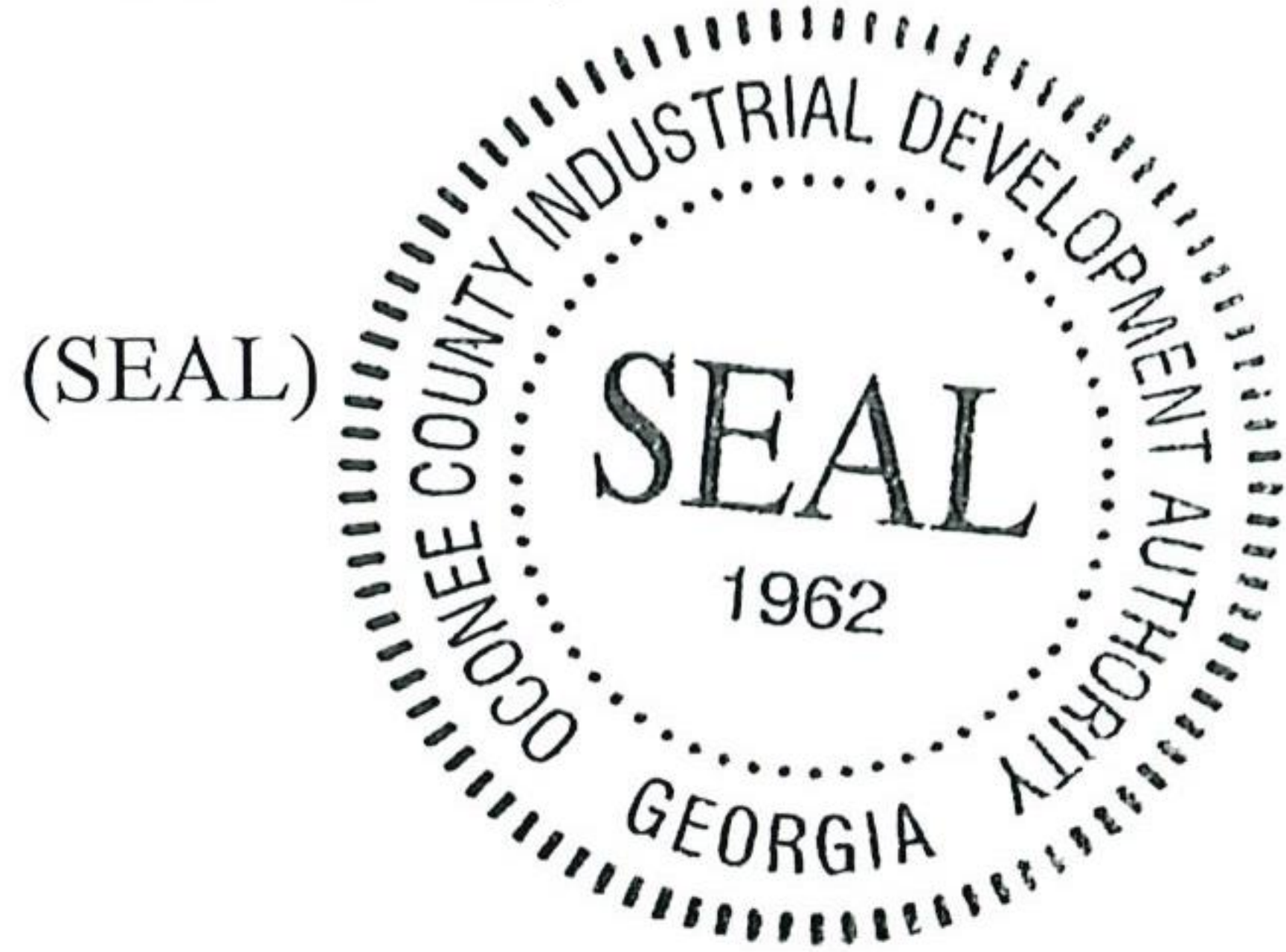
If less than all of the Series 2022 Bonds of one maturity shall be called for redemption, the particular Series 2022 Bonds of such maturity or portions thereof in the case of Series 2022 Bonds in principal amounts greater than \$5,000 to be redeemed shall be selected by lot in such manner as may be designated by the Trustee. Any such redemption, either in whole or in part, shall be made following notice to the registered owners of the affected Series 2022 Bonds mailed not less than 30 and not more than 60 days prior to the redemption date and otherwise in the manner and upon the terms and conditions provided in the Indenture. If this Series 2022 Bond or any portion hereof shall be called for redemption, interest shall cease to accrue on this Series 2022 Bond or such portion hereof from and after the date fixed for redemption unless default shall

be made in payment of the redemption price hereof upon presentation and surrender hereof; and, except as otherwise provided in the Indenture, the owner of this Series 2022 Bond shall not be entitled to any rights under the Indenture except the right to receive payment, and this Series 2022 Bond or the portion hereof so called shall not be considered to be outstanding. Upon partial redemption of this Series 2022 Bond, the Trustee shall authenticate and deliver to the registered owner hereof, at the expense of the Authority, a new Series 2022 Bond or Series 2022 Bonds of authorized denominations in the aggregate principal amount equal to the unredeemed portion of this Series 2022 Bond and of the same maturity and interest rate.

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

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

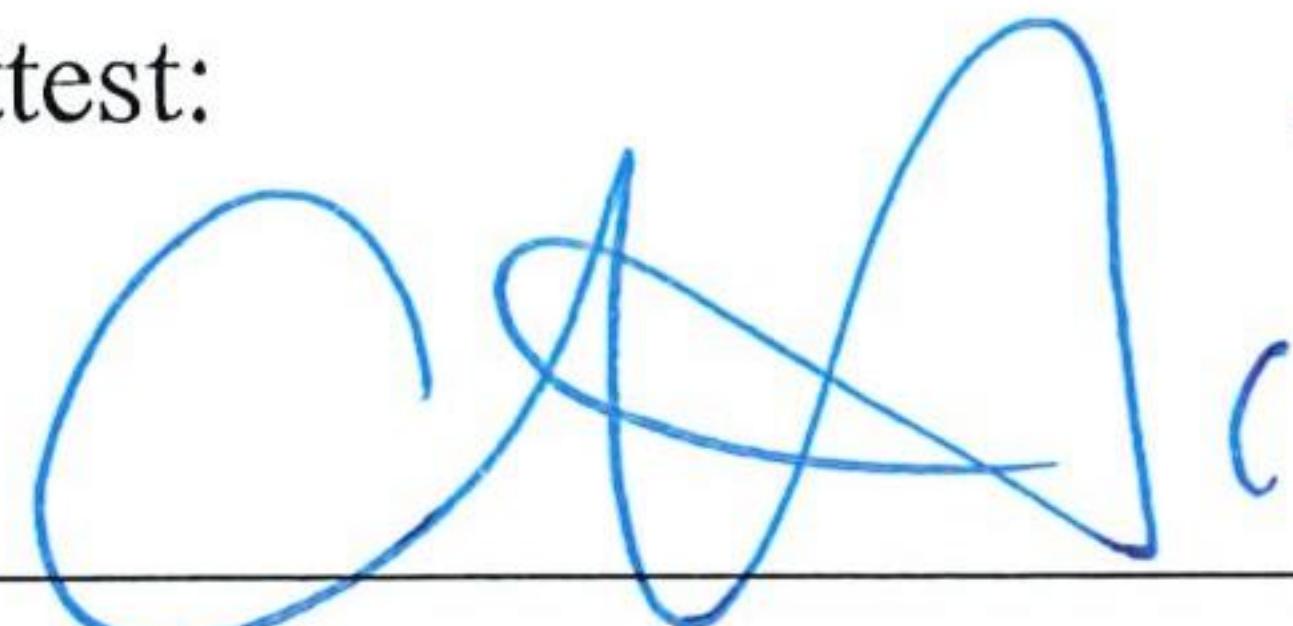
IN WITNESS WHEREOF, Oconee County Industrial Development Authority has caused this bond to be executed by the manual or facsimile signature of its Chairman and its official seal to be impressed or printed hereon and attested by the manual or facsimile signature of its Secretary.



OCONEE COUNTY INDUSTRIAL  
DEVELOPMENT AUTHORITY

By:   
Chairman

Attest:


  
Secretary

CERTIFICATE OF AUTHENTICATION

Date of Authentication: February 8, 2022

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

Regions Bank  
as Trustee

By:  \_\_\_\_\_  
Authorized Signatory

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VALIDATION CERTIFICATE

STATE OF GEORGIA

COUNTY OF OCONEE

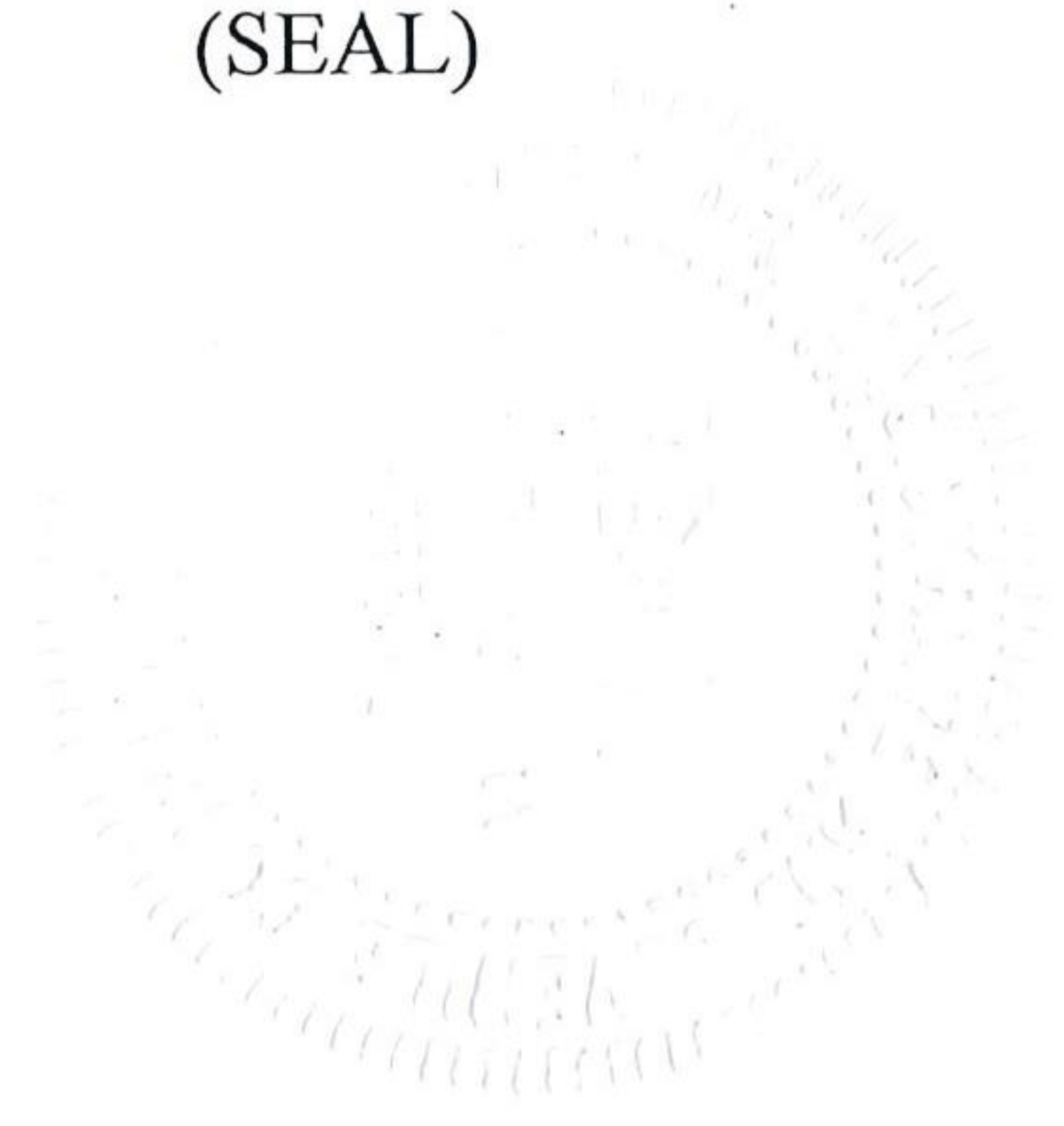
The undersigned Clerk of the Superior Court of Oconee County, State of Georgia, DOES HEREBY CERTIFY that this bond was validated and confirmed by judgment of the Superior Court of Oconee County, Georgia, on the 20<sup>th</sup> day of September, 2021, and that no intervention or objection was filed in the proceedings validating the same and that no appeal from said judgment of validation has been taken.

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

  
Clerk, Superior Court, Oconee County, Georgia

(SEAL)

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ASSIGNMENT

FOR VALUE RECEIVED the undersigned hereby sells, assigns and transfers unto

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please print or typewrite name and address

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(including postal zip code) and social security or tax identification number of assignee

the within bond and all rights thereunder, hereby constituting and appointing

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attorney to transfer this bond on the bond registration book kept for such purpose by the Trustee, with full power of substitution in the premises.

Dated: \_\_\_\_\_

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

Signature Guaranteed

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

## DTC FAST RIDER

Each such certificate shall remain in the Trustee's custody subject to the provisions of the FAST Balance Certificate Agreement currently in effect between the Trustee and DTC FAST Agreement.

No. R-2

\$5,000,000

UNITED STATES OF AMERICA  
STATE OF GEORGIA

OCONEE COUNTY INDUSTRIAL DEVELOPMENT AUTHORITY  
TAXABLE REVENUE BOND  
(ECONOMIC DEVELOPMENT PROJECT),  
SERIES 2022

INTEREST RATE:  
6.000%

MATURITY DATE:  
March 1, 2048

CUSIP:  
67556TDD2

FOR VALUE RECEIVED, OCONEE COUNTY INDUSTRIAL DEVELOPMENT AUTHORITY (the "Authority"), a public corporation, its successors and assigns, created and existing under the Constitution and Laws of the State of Georgia, including an amendment to the Constitution of the State of Georgia (1962 Ga. Laws 871), as amended (1977 Ga. Laws 1582), as continued (1987 Ga. Laws 3562), as hereafter amended (the "Amendment"), hereby promises to pay solely from the sources hereinafter described to

CEDE & CO.

or registered assigns, the principal sum of

FIVE MILLION DOLLARS

on the date specified above, upon presentation and surrender of this bond at the corporate trust office in Atlanta, Georgia, of Regions Bank as trustee, registrar and paying agent (the "Trustee"), and to pay interest on said principal sum (computed on the basis of a 360-day year composed of twelve 30-day months) at the interest rate per annum specified above, payable semiannually on the first days of March and September of each year (each such date an "Interest Payment Date"), commencing September 1, 2022 from the Interest Payment Date next preceding the date of authentication of this bond to which interest has been paid or provided for, unless the date of authentication of this bond is an Interest Payment Date to which interest has been paid or provided for, in which case from the date hereof or unless no interest has been paid hereon in which case from their date of issuance and delivery or unless such authentication date shall be after any Record Date (hereinafter defined) and before the next succeeding Interest Payment Date in which case interest shall be paid from the next succeeding Interest Payment Date.

The interest payable on any Interest Payment Date will be paid by first class mail, postage prepaid, mailed on the date on which due to the person in whose name this bond is registered at the close of business on the fifteenth day of the calendar month next preceding such Interest Payment Date (each such date, a "Record Date") at the address shown on the bond register maintained by the Trustee on such Record Date except that any interest not so timely paid or duly provided for shall cease to be payable to the person who is the registered owner of this bond as of the Record Date, and shall be payable to the person who is the registered owner of this bond at the close of business on a special record date for the payment of such defaulted interest. Such special

record date shall be fixed by the Trustee whenever moneys become available for the payment of such defaulted interest, and notice of the special record date shall be given by first class mail by the Trustee or by or on behalf of the Authority to the owner hereof not less than 15 days prior thereto. Any owner of bonds of this series in an aggregate principal amount of at least \$1,000,000 who shall, on or before any Record Date, supply the Trustee with written wire transfer instructions, the interest on such Interest Payment Date and on subsequent Interest Payment Dates shall be paid by wire transfer in accordance with such instructions or to such securities depository, as the case may be, until the Trustee receives written notice to the contrary. Principal and interest are payable in any coin or currency of the United States of America which at the time of such payment is legal tender for public and private debts.

Notwithstanding the foregoing, as long as this bond is held in book-entry form and registered in the name of a securities depository or its nominee, principal and interest shall be paid by wire transfer to the securities depository or its nominee and subsequently disbursed by such depository or its nominee to beneficial owners as more fully described below.

This bond is one of a duly authorized series of the Authority's Taxable Revenue Bonds (Economic Development Project), Series 2022, in the aggregate principal amount of \$16,000,000 (the "Series 2022 Bonds"), all of like tenor, except as to authentication dates, numbers, denominations, interest rates and maturities. The Series 2022 Bonds are issued pursuant to the Amendment and a resolution of the Authority duly adopted on August 24, 2021, as supplemented by a resolution duly adopted by the Authority on January 28, 2022 (the "Resolution"), for the purpose of providing funds to be applied to (a) finance, in whole or in part, the cost of acquiring or causing the acquisition of certain land, as described in Exhibit "A" to the Contract (hereinafter defined) (the "Project") to be used as an economic development project in Oconee County, Georgia, (b) pay capitalized interest on the Series 2022 Bonds, (c) fund a debt service reserve fund, and (d) pay the costs of issuing the Series 2022 Bonds.

The Series 2022 Bonds are secured by a first lien on the Contract, dated as of February 8, 2022 (the "Contract"), between the Authority and the County, and the County's payment obligations (the "Contract Payments") thereunder. Pursuant to the Contract, the Authority has agreed to issue the Series 2022 Bonds, and the County has agreed to make the Contract Payments to the Authority. The Contract provides that the obligation of the County to make the Contract Payments is absolute and unconditional. The County is required to levy an ad valorem property tax pursuant to O.C.G.A. §48-5-220(20) (the "Statutory Tax") (if necessary) on the assessed value of all property located within the County subject to such tax, at such rate or rates, limited to one mill per dollar (or such greater amount as may hereafter be authorized by applicable law), as may be necessary to produce in each year revenues which are sufficient to fulfill the County's obligations under the Contract.

As security for the payment of the Bonds, the Authority has assigned to Regions Bank, as trustee (the "Trustee"), under the Trust Indenture, dated as of February 8, 2022 (the "Indenture"), the "Trust Estate," which includes all right, title and interest of the Authority in (i) the Contract and the Contract Payments (except for rights to payment of fees and expenses) and (ii) an amounts on deposit from time to time in the funds and accounts established under the Indenture.

The Authority may under certain circumstances issue additional bonds ranking equally and ratably with the Series 2022 Bonds (the “Additional Bonds,” and together with the Series 2022 Bonds, the “Bonds”) as to the lien on the Contract and the Contract payments. In addition, the Authority and the County may under certain circumstances issue additional revenue bond or obligations secured by a lien on the tax moneys produced by the Statutory Tax.

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

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

The Series 2022 Bonds are being issued by means of a book-entry system, with actual bonds immobilized at The Depository Trust Company, New York, New York, or its successor as securities depository, evidencing ownership of the bonds in principal amounts of \$5,000 or integral multiples thereof, and with transfers of beneficial ownership effected on the records of the securities depository and its participants pursuant to the rules and procedures established by the securities depository. Actual bonds are not available for distribution to the beneficial owners, except under the limited circumstances set forth in the Indenture. The principal, redemption premium (if any) and interest on the Series 2022 Bonds are payable by the Trustee to Cede & Co., as nominee of the securities depository. Transfer of principal, redemption premium (if any) and interest payments to participants of the securities depository is the responsibility of the securities depository; transfers of principal, redemption premium (if any) and interest to beneficial owners by participants of the securities depository will be the responsibility of such participants and other nominees of beneficial owners. The delivery of notices and voting procedures will be carried pursuant to the rules and procedures established by the securities depository. The Authority and the Trustee are not responsible or liable for maintaining, supervising or reviewing the records maintained by the securities depository, its participants or persons acting through such participants.

While not in book-entry form, this bond may be registered as transferred only upon the registration books kept for that purpose at the principal corporate trust office of the Trustee by

the registered owner hereof in person, or by his or her attorney duly authorized in writing, upon presentation and surrender to the Trustee of this bond duly endorsed for registration of transfer or accompanied by an assignment duly executed by the registered owner or his or her attorney duly authorized in writing, and thereupon a new registered bond, of the same series, in the same aggregate principal amount and of the same maturity shall be issued to the transferee in exchange therefor.

While not in book-entry form, this bond may be exchanged by the registered owner hereof or his or her duly authorized attorney upon presentation at the principal corporate trust office of the Trustee for an equal aggregate principal amount of bonds of the same maturity, interest rate and series and in any authorized denominations in the manner, subject to the conditions and upon payment of charges, if any, provided in the Indenture.

The Series 2022 Bonds are issuable in the form of fully registered bonds in the denomination of \$5,000 or any integral multiple thereof. The person in whose name this bond is registered on the registration books kept by the Trustee shall be deemed to be the owner of this bond for all purposes.

The Series 2022 Bonds maturing on or after March 1, 2045 may be redeemed prior to their respective maturities at the option of the Authority, at the direction of the County, either in whole or in part at any time (in such order of maturities as may be specified by the County) not earlier than March 1, 2031 in the manner and subject to the provisions of the Indenture, at 100% of the principal thereof, plus accrued interest to the Redemption Date (as defined in the Indenture).

The Series 2022 Bonds are subject to special mandatory redemption, in order of maturity, in whole or in part, on any Interest Payment Date, commencing September 1, 2022 (or if such date is not a Business Day, the immediately preceding Business Day), at a redemption price of 100% of the principal amount being redeemed, together with accrued interest thereon to the date fixed for redemption, in an amount equal to the amount which is on deposit in the Redemption Account of the Sinking Fund forty days prior to each Interest Payment Date.

The Series 2022 Bonds are subject to special mandatory redemption by the Authority, in whole but not in part, on any date if moneys in the Interest Account of the Sinking Fund, the Principal Account of the Sinking Fund, the Redemption Account of the Sinking Fund and the Debt Service Reserve Fund (as defined in the Indenture) are sufficient to redeem all Series 2022 Bonds at a redemption price of 100% of the Series 2022 Bonds Outstanding, together with accrued interest thereon to the date fixed for redemption.

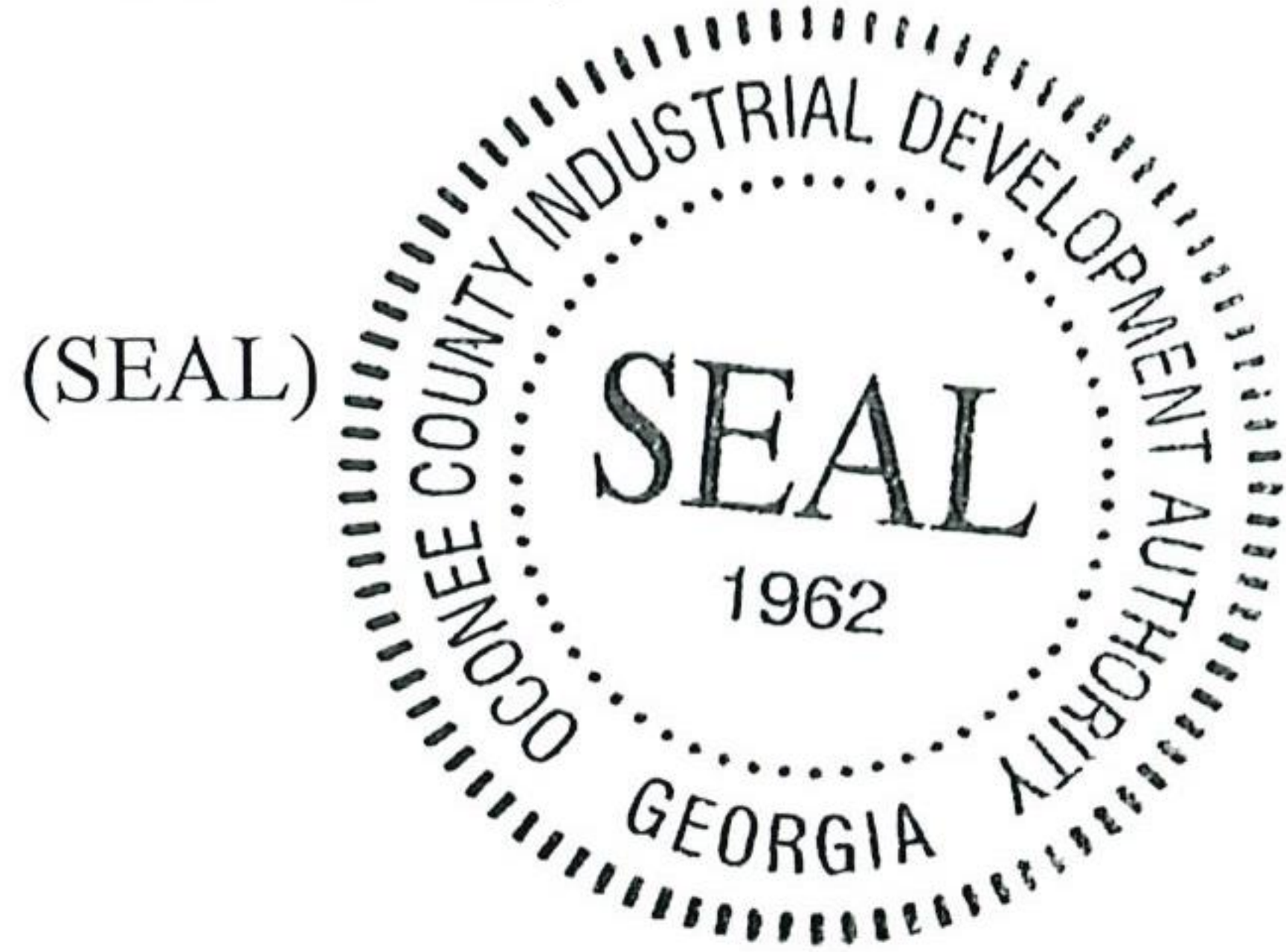
If less than all of the Series 2022 Bonds of one maturity shall be called for redemption, the particular Series 2022 Bonds of such maturity or portions thereof in the case of Series 2022 Bonds in principal amounts greater than \$5,000 to be redeemed shall be selected by lot in such manner as may be designated by the Trustee. Any such redemption, either in whole or in part, shall be made following notice to the registered owners of the affected Series 2022 Bonds mailed not less than 30 and not more than 60 days prior to the redemption date and otherwise in the manner and upon the terms and conditions provided in the Indenture. If this Series 2022 Bond or any portion hereof shall be called for redemption, interest shall cease to accrue on this Series 2022 Bond or such portion hereof from and after the date fixed for redemption unless default shall

be made in payment of the redemption price hereof upon presentation and surrender hereof; and, except as otherwise provided in the Indenture, the owner of this Series 2022 Bond shall not be entitled to any rights under the Indenture except the right to receive payment, and this Series 2022 Bond or the portion hereof so called shall not be considered to be outstanding. Upon partial redemption of this Series 2022 Bond, the Trustee shall authenticate and deliver to the registered owner hereof, at the expense of the Authority, a new Series 2022 Bond or Series 2022 Bonds of authorized denominations in the aggregate principal amount equal to the unredeemed portion of this Series 2022 Bond and of the same maturity and interest rate.

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

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

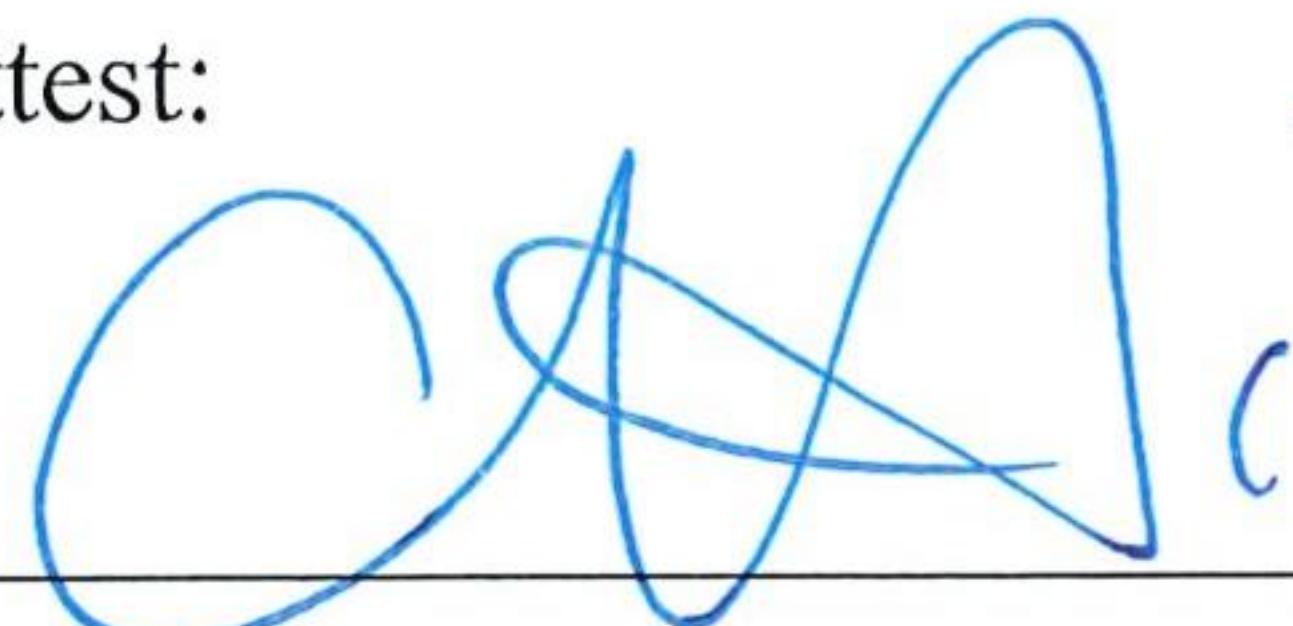
IN WITNESS WHEREOF, Oconee County Industrial Development Authority has caused this bond to be executed by the manual or facsimile signature of its Chairman and its official seal to be impressed or printed hereon and attested by the manual or facsimile signature of its Secretary.



OCONEE COUNTY INDUSTRIAL  
DEVELOPMENT AUTHORITY

By:   
Chairman

Attest:

  
Secretary




CERTIFICATE OF AUTHENTICATION

Date of Authentication: February 8, 2022

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

Regions Bank,  
as Trustee

By:  \_\_\_\_\_  
Authorized Signatory

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VALIDATION CERTIFICATE

STATE OF GEORGIA

COUNTY OF OCONEE

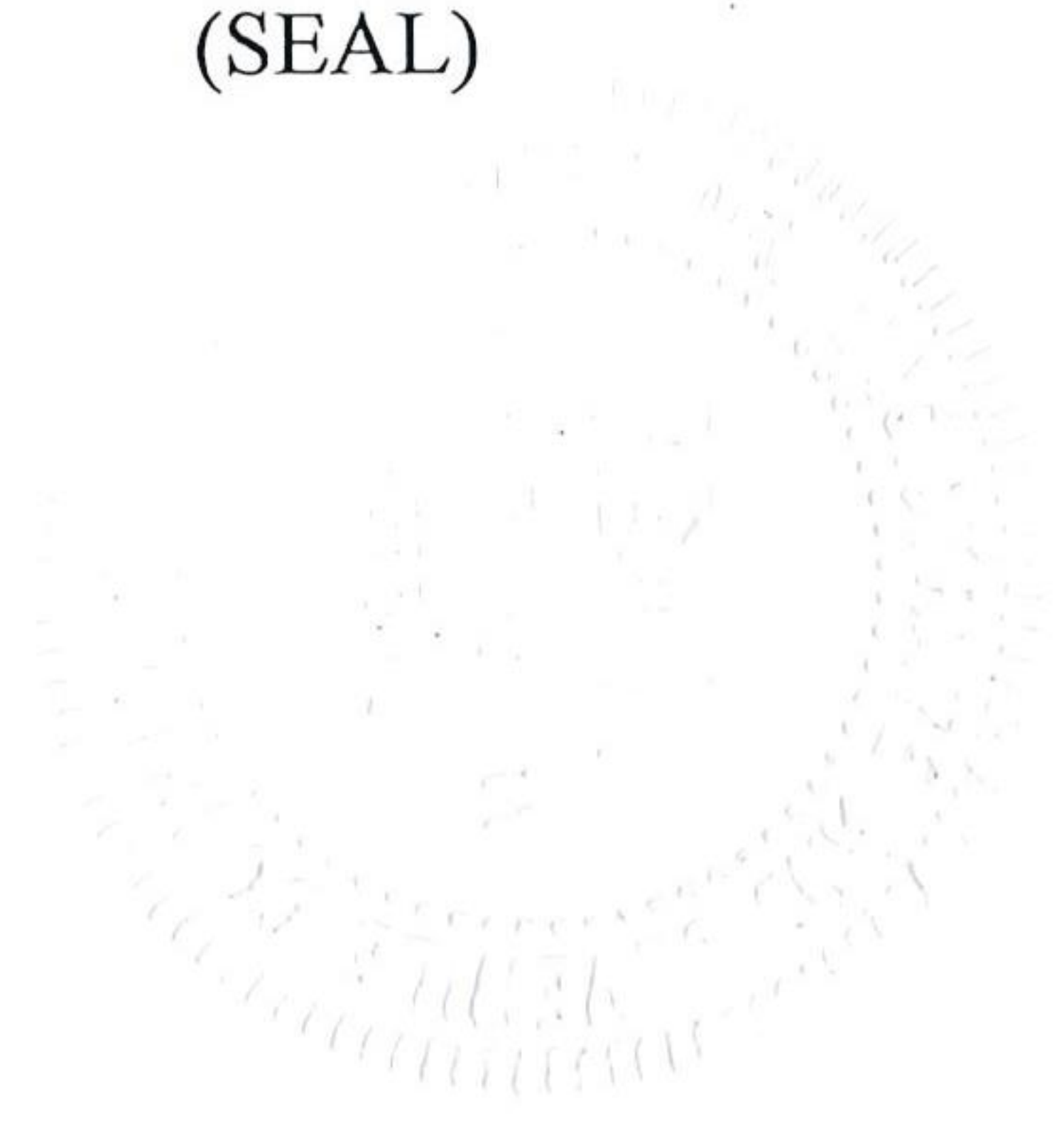
The undersigned Clerk of the Superior Court of Oconee County, State of Georgia, DOES HEREBY CERTIFY that this bond was validated and confirmed by judgment of the Superior Court of Oconee County, Georgia, on the 20<sup>th</sup> day of September, 2021, and that no intervention or objection was filed in the proceedings validating the same and that no appeal from said judgment of validation has been taken.

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

  
Clerk, Superior Court, Oconee County, Georgia

(SEAL)

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ASSIGNMENT

FOR VALUE RECEIVED the undersigned hereby sells, assigns and transfers unto

---

please print or typewrite name and address

---

(including postal zip code) and social security or tax identification number of assignee

the within bond and all rights thereunder, hereby constituting and appointing

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attorney to transfer this bond on the bond registration book kept for such purpose by the Trustee, with full power of substitution in the premises.

Dated: \_\_\_\_\_

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

Signature Guaranteed

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

## DTC FAST RIDER

Each such certificate shall remain in the Trustee's custody subject to the provisions of the FAST Balance Certificate Agreement currently in effect between the Trustee and DTC FAST Agreement.