

SUPPLEMENTAL RESOLUTION OF
OCONEE COUNTY INDUSTRIAL DEVELOPMENT AUTHORITY

WHEREAS, the Oconee County Industrial Development Authority (the “Authority”) was duly created and is validly existing pursuant to an amendment to the Constitution of the State of Georgia (1962 Ga. Laws, p. 871, *et seq.*), as amended (1977 Ga. Laws p. 1582) as continued (1987 Ga. Laws, p. 3562, *et seq.*) (the “Amendment”); and

WHEREAS, on August 24, 2021, the Authority adopted a Bond Resolution (the “Original Resolution”), authorizing, among other things, the issuance of Oconee County Industrial Development Authority Revenue Bonds (Economic Development Project), Series 2021 (the “Bonds”), in the aggregate principal amount of not to exceed \$16,000,000; and

WHEREAS, the Original Resolution provides that the Bonds shall be issued in the aggregate principal amount not to exceed \$16,000,000 and shall bear interest at rates not to exceed 7.00% per annum; and

WHEREAS, the Original Resolution provides that the principal amount of the Bonds maturing in each year (through the operation of a sinking fund or otherwise), the interest rate on each such maturity, the optional and mandatory redemption provisions applicable thereto, and the use and application of the proceeds of the Bonds, shall be specified in the Trust Indenture (the “Indenture”), between the Authority and Regions Bank, as trustee (the “Trustee”), pursuant to which the Bonds will be issued, and approved by the Authority in a supplemental resolution to be adopted by the Authority prior to the issuance and delivery of the Bonds; and

WHEREAS, the Authority wishes to adopt this resolution authorizing the execution and delivery of the Indenture and approving the final terms of the Bonds; and

WHEREAS, the Authority wishes to adopt this resolution authorizing the execution and delivery of an Intergovernmental Contract, dated as of February 8, 2022 (the “Contract”), between the Authority and Oconee County, Georgia (the “County”), relating to the issuance of the Bonds; and

WHEREAS, the Authority wishes to adopt this resolution authorizing the execution and delivery of a Bond Purchase Agreement, dated the date hereof (the “Bond Purchase Agreement”), among the Authority, the County and Stifel, Nicolaus & Company, Incorporated (the “Underwriter”), providing for the sale of the Bonds; and

WHEREAS, it is proposed that the Authority should ratify the use and distribution of the Preliminary Official Statement, dated January 14, 2022 (the “Preliminary Official Statement”) and authorize the execution, use and distribution of the Official Statement, dated the date hereof (the “Official Statement”); and

NOW, THEREFORE, BE IT RESOLVED by the Authority, and it is hereby resolved by authority of the same as follows:

Section 1. Designation of the Bonds. The Bonds shall be designated as the “Oconee County Industrial Development Revenue Bonds (Economic Development Project), Series 2022.”

Section 2. Particulars of the Bonds; Redemption. The principal amount of the Bonds maturing in each year (through the operation of a sinking fund or otherwise), the interest rate on each such maturity, the optional and mandatory redemption provisions applicable thereto, and the use and application of the proceeds of the Bonds, are specified in the Trust Indenture attached hereto as Exhibit A and are hereby approved.

Section 3. Authorization of Indenture. In order to secure the payment of the principal of, and the redemption premium (if any) and the interest on, the Bonds herein authorized, and in order to secure the performance and observance of all the agreements and conditions in the Bonds, the execution, delivery and performance of the Indenture by and between the Authority and the Trustee be and the same are hereby authorized. The Indenture shall be in substantially the form attached hereto as Exhibit A, subject to such minor changes, insertions or omissions as may be approved by the Chairman or Vice Chairman of the Authority and the execution of the Indenture by the Chairman or Vice Chairman and Secretary or Assistant Secretary of the Authority as hereby authorized shall be conclusive evidence of any such approval.

Section 4. Authorization of Contract. The execution, delivery and performance of the Contract, a copy of which is attached hereto as Exhibit B, are hereby authorized. The Contract shall be in substantially the form attached hereto, with such changes, insertions or omissions as may be approved by the Chairman or Vice Chairman of the Authority, and the execution and delivery by the Chairman or Vice Chairman as hereby authorized shall be conclusive evidence of the approval of any such changes, insertions or omissions.

Section 5. Authorization of Bond Purchase Agreement. The execution, delivery and performance of the Bond Purchase Agreement, a copy of which is attached hereto as Exhibit C, is hereby authorized. The Bond Purchase Agreement shall be in substantially the form attached hereto, with such changes, insertions or omissions as may be approved by the Chairman or Vice Chairman of the Authority, and the execution and delivery by the Chairman or Vice Chairman as hereby authorized shall be conclusive evidence of the approval of any such changes, insertions or omissions.

Section 6. Ratification and Authorization of Preliminary Official Statement and Official Statement. The use and distribution of the Preliminary Official Statement are hereby ratified and approved. The use, distribution and execution of the Official Statement are hereby authorized, provided that the Official Statement is in substantially the same form as the Preliminary Official Statement. The execution of the Official Statement by the Chairman or Vice Chairman of the Authority, as hereby authorized shall be conclusive evidence of the approval of any such changes.

Section 7. Deemed Final Certificate. The execution and delivery of the certificate deeming the Preliminary Official Statement final for purpose of Rule 15c2-12 promulgated under

the Securities and Exchange Act of 1934, as amended, are hereby ratified and approved.

Section 8. Reaffirmation of Original Resolution. All of the terms and provisions of the Original Resolution, except as specifically modified by this Supplemental Resolution, are hereby ratified and reaffirmed.

Section 9. No Personal Liability. No stipulation, obligation or agreement herein contained or contained in any agreement, indenture or other instrument authorized or approved hereby shall be deemed to be a stipulation, obligation or agreement of any officer, director, agent or employee of the Authority in his individual capacity, and no such officer, director, agent or employee shall be personally liable on the Bonds or be subject to personal liability or accountability by reason of the issuance thereof.

Section 10. General Authority. From and after the date of adoption of this Supplemental Resolution, the proper officers, directors, agents and employees of the Authority are hereby authorized, empowered and directed to do all such acts and things and to execute all such documents, instruments or certificates as may be necessary to carry out and comply with the provisions of this Supplemental Resolution and the Original Resolution and are further authorized to take any and all further actions and to execute any and all other documents, certificates and instruments as may be necessary or desirable in connection with the issuance of the Bonds and the execution and delivery of the Bond Purchase Agreement or any other similar documents relating to the Bonds.

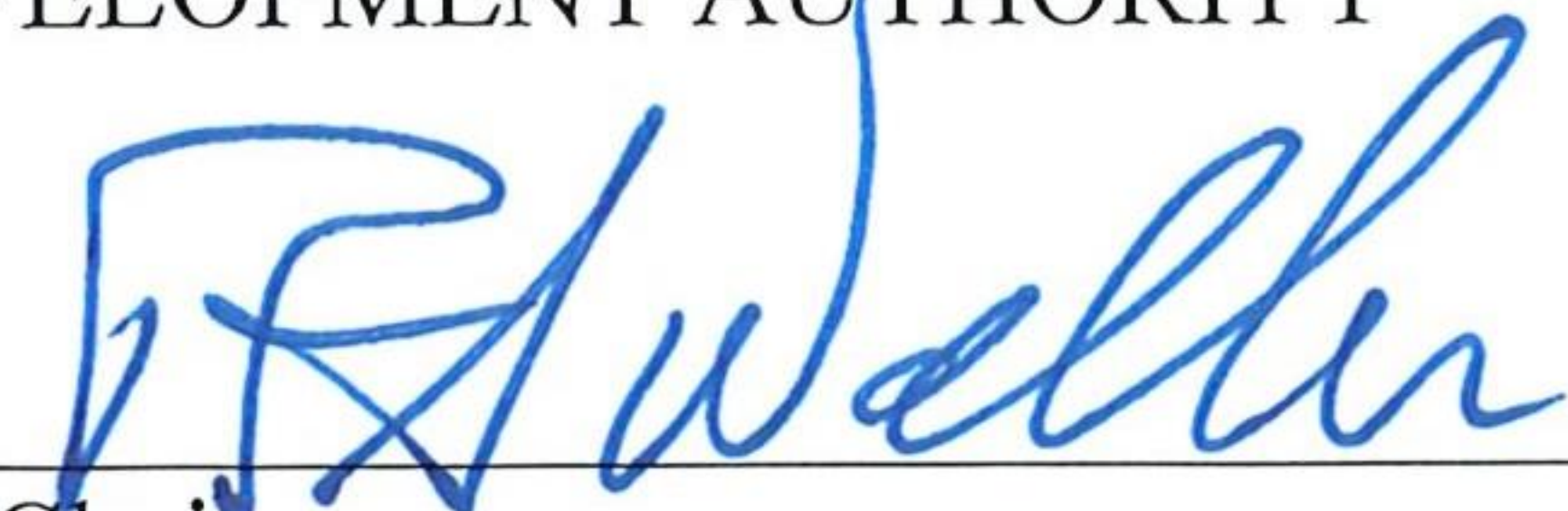
Section 11. Actions Approved and Confirmed. All acts and doings of the officers, or employees of the Authority which are in conformity with the purposes and intents of this Supplemental Resolution and the Original Resolution and in furtherance of the issuance of the Bonds shall be, and the same hereby are, in all respects approved and confirmed.

Section 12. Repealing Clause. All resolutions or parts thereof of the Authority in conflict with the provisions herein contained are, to the extent of such conflict, hereby superseded and repealed.

Section 13. Effective Date. This Supplemental Resolution shall be effective immediately upon its adoption.

Adopted this 28th day of January, 2022.

OCONEE COUNTY INDUSTRIAL
DEVELOPMENT AUTHORITY

By: 
Chairman

(CORPORATE SEAL)

Attest:

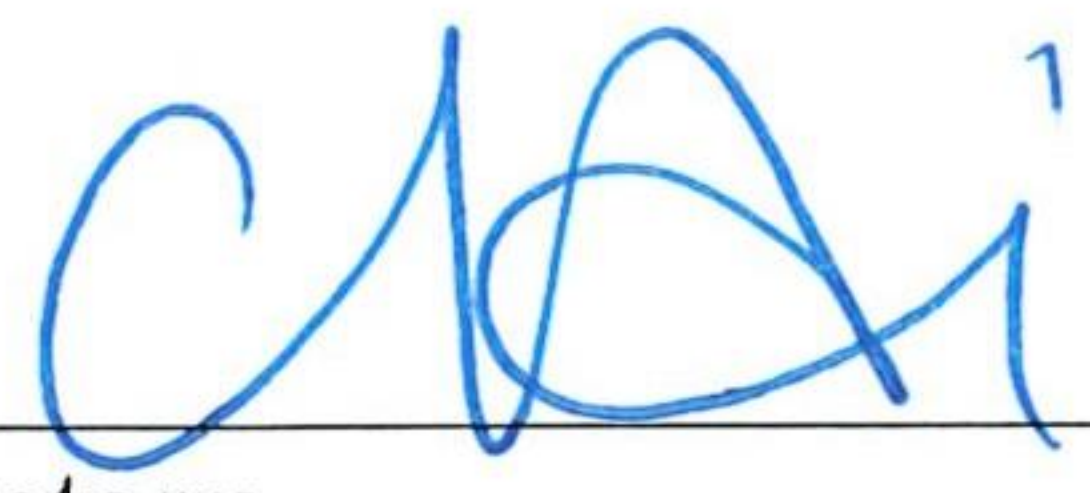

Secretary



EXHIBIT A

Trust Indenture

[INTENTIONALLY OMITTED]

EXHIBIT B

Contract

[INTENTIONALLY OMITTED]

EXHIBIT C

Bond Purchase Agreement

[INTENTIONALLY OMITTED]

SECRETARY'S CERTIFICATE

The undersigned Secretary of the Oconee County Industrial Development Authority (the "Authority"), does hereby certify that the foregoing pages of typewritten matter constitute a true and correct copy of the resolution adopted on January 28, 2022, by the members of the Authority in a meeting which was duly called and assembled, which was open to the public and at which a quorum was present and acting throughout, and that the original of such resolution appears of record in the minute book of the Authority which is in my custody and control.

WITNESS my hand and the official seal of the Oconee County Industrial Development Authority, this 28th day of January, 2022.



Secretary, Oconee County Industrial Development Authority

(CORPORATE SEAL)

