

SUPPLEMENTAL RESOLUTION OF
OCONEE COUNTY, GEORGIA

WHEREAS, the Oconee County Industrial Development Authority (the “Authority”) adopted a Bond Resolution on August 24, 2021 (the “Original Bond 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 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, on August 24, 2021, the Board of Commissioners of Oconee County, Georgia adopted a Resolution (the “Original Resolution”), authorizing, among other things, (1) the approval of the terms of the Original Bond Resolution and (2) Oconee County, Georgia (the “County”) to enter into an intergovernmental contract (the “Contract”) with the Authority relating to the issuance of the Bonds; and

WHEREAS, the Authority approved the final form of the Indenture and the final terms of the Bonds in a resolution duly adopted at a meeting held on January 28, 2022 (the “Supplemental Bond Resolution”); and

WHEREAS, it is proposed that the County approve the terms provided in the Supplemental Bond Resolution; and

WHEREAS, it is proposed that the County authorize the execution and delivery of a Bond Purchase Agreement, dated the date hereof (the “Bond Purchase Agreement”), among the County, the Authority and Stifel, Nicolaus & Company, Incorporated (the “Underwriter”), providing for the sale of the Bonds; and

WHEREAS, it is proposed that the County authorize the execution and delivery of the Contract; and

WHEREAS, it is proposed that the County ratify and authorize the use and distribution of a Preliminary Official Statement, dated January 14, 2022, relating to the Bonds (the “Preliminary

Official Statement”) and authorize the execution, delivery, use and distribution of an Official Statement, dated January 28, 2022, relating to the Bonds (the “Official Statement”) in connection with the sale of the Bonds; and

WHEREAS, it is proposed that the County authorize the execution, delivery and performance of a Continuing Disclosure Undertaking, dated the date hereof, (the “Disclosure Certificate”) to assist the Underwriter in complying with its obligations under Rule 15c2-12 of the Securities and Exchange Act of 1934, as amended; and

NOW, THEREFORE, BE IT RESOLVED by the Board of Commissioners of Oconee County, Georgia, as follows:

Section 1. The execution, delivery and performance of the Bond Purchase Agreement, a copy of which is attached hereto as Exhibit A, are hereby authorized. The Chairman of the Board of Commissioners (the “Chairman”) is hereby authorized to execute and deliver the Bond Purchase Agreement on behalf of the County. 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, and the execution and delivery by the Chairman as hereby authorized shall be conclusive evidence of the approval of any such changes, insertions or omissions.

Section 2. The execution, delivery and performance of the Contract, a copy of which are attached hereto as Exhibit B, are hereby authorized. The Chairman is hereby authorized to execute and deliver the Contract on behalf of the County. The Contract shall be in substantially the form attached hereto, with such changes, insertions or omissions as may be approved by the Chairman, and the execution and delivery by the Chairman as hereby authorized shall be conclusive evidence of the approval of any such changes, insertions or omissions.

Section 3. The execution, delivery and performance of the Disclosure Certificate are hereby authorized. The Chairman is hereby authorized to execute and deliver the Disclosure Certificate on behalf of the County. The Disclosure Certificate shall be in substantially the form attached to the Preliminary Official Statement, with such changes, insertions or omissions as may be approved by the Chairman, and the execution and delivery by the Chairman as hereby authorized shall be conclusive evidence of the approval of any such changes, insertions or omissions.

Section 4. 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 Chairman is hereby authorized to execute and deliver the Official Statement on behalf of the County. The execution of the Official Statement by the Chairman, as hereby authorized shall be conclusive evidence of the approval of any such changes.

Section 5. 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 6. The Board of Commissioners of Oconee County hereby acknowledge that they have received a copy of the Supplemental Bond Resolution, adopted by the Authority on January 28, 2022, in substantially the form attached hereto as Exhibit C, together with such supplements and amendments which may be made thereto with the consent of the Chairman, and hereby approve the terms and provisions thereof. The Bonds (a)(i) shall be in the aggregate principal amount, mature, bear interest, and shall initially be dated, and (ii) shall be subject to redemption, and (b) the net proceeds of the sale of the Bonds (i.e., par less Underwriter's discount) shall be used and applied, as set forth in the Indenture attached as an exhibit to the Supplemental Bond Resolution attached hereto.

Section 7. The Chairman, and such other officials as may be required are directed to take such actions and to complete such transfers as are necessary to provide security for payment of the Bonds in accordance with the Indenture and to fulfill the obligations of the County pursuant to the Contract, as the same may be hereafter amended, and to take such other actions as may be required in accordance with the intents and purposes of this resolution.

Section 8. All acts and doings of the officers, agents and employees of the County which are in conformity with the purposes and intents of this resolution and in furtherance of the issuance of the Bonds and the execution, delivery and performance of the Contract shall be, and the same hereby are, in all respects, approved and confirmed.

Section 9. No stipulation, obligation or agreement herein contained or contained in the Contract shall be deemed to be a stipulation, obligation or agreement of the Chairman or the Clerk of the County in their individual capacity, and neither the Chairman nor the Clerk of the County shall be personally liable under the Contract or on the Bonds or be subject to personal liability or accountability by reason of the issuance thereof.

Section 10. All of the terms and provisions of the Original Resolution, except as specifically modified by this Supplemental Resolution, are hereby ratified and reaffirmed.

Section 11. Any and all other resolutions, or parts of resolutions, in conflict with this Supplemental Resolution this day adopted, be and the same are hereby repealed.

Section 12. This Supplemental Resolution shall be effective immediately upon its adoption.

Adopted this 28th day of January, 2022.

OCONEE COUNTY, GEORGIA

By: 
Chairman

(S E A L)

Attest: 
Clerk



EXHIBIT A

Bond Purchase Agreement

[INTENTIONALLY OMITTED]

EXHIBIT B

Contract

[INTENTIONALLY OMITTED]

EXHIBIT C

Supplemental Bond Resolution

[INTENTIONALLY OMITTED]

CLERK'S CERTIFICATE

The undersigned Clerk of Oconee County, Georgia (the "County") DOES HEREBY CERTIFY that the foregoing pages of typewritten matter constitute a true and correct copy of a resolution adopted by the County, at a meeting open to the public which was duly called and assembled on the 28th day of January, 2022, at which meeting a quorum was present and acting throughout, and that the original of the resolution appears in the minute book of the County which is in my custody and control.

WITNESS my hand this 28th day of January, 2022.


Clerk

