

Treadwell, Jamplin & Co.

Certified Public Accountants
A Limited Liability Partnership

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October 13, 2017

Oconee County, Georgia
Watkinsville, Georgia

Stifel Nicolaus & Company, Incorporated
Atlanta, Georgia

Gray Pannell & Woodward LLP
Atlanta, Georgia

Regions Bank
Atlanta, Georgia

The Bank of New York Mellon Trust Company, N.A.
Atlanta, Georgia

Re: \$10,915,000 Oconee County, Georgia Water and Sewerage Revenue Bonds, Series 2017A; and \$1,765,000 Oconee County, Georgia Water and Sewerage Refunding Revenue Bonds, Series 2017B (collectively, the "Series 2017 Bonds")

To the Addressees:

This certificate is being provided to you pursuant to Section 34 of the Bond Resolution adopted by the Board of Commissioners of Oconee County, Georgia (the "Board") on October 23, 1988, as amended and supplemented by resolutions adopted by the Board on November 3, 1998, July 18, 2003, September 1, 2009, October 22, 2009, June 26, 2012, September 20, 2017 and October 3, 2017 (collectively, the "Bond Resolution"). Capitalized terms used, but not defined, herein shall have the meanings assigned to them in the Bond Resolution.

We hereby certify that:

- (1) We are independent and recognized certified public accountants.
- (2) The payments covenanted to be made into the Debt Service Account and the Debt Service Reserve Account of the Sinking Fund are currently being made to the full amount as required and said accounts are at their proper respective balances.

- (3) Based upon the unaudited net revenues of the System for a period of twelve (12) consecutive months out of eighteen (18) consecutive months preceding the month of adoption of the proceedings authorizing the issuance of the Series 2017 Bonds (September, 2017), the unaudited net revenues of the System have been equal to at least one and one-fifth (1 1/5) times the maximum debt service requirement for any succeeding sinking fund year on the outstanding Additional Parity Bonds, including the proposed Series 2017 Bonds.

Because the procedures described above do not constitute an audit made in accordance with generally accepted auditing standards, we do not express an opinion on any of the items referred to above.

Very truly yours,

Treadwell, Tamplin & Co.

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