

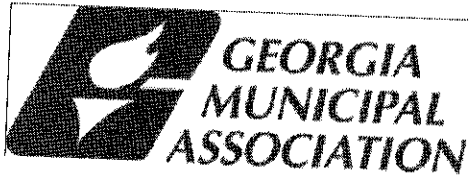
Chief Edens—we are approved at the bank. I am attaching the documents for execution.

For the situation you describe below, doing a Project Account makes the most sense as it allows you to close the lease early and place the proceeds in a dedicated account ready for when you need funds for a purchase. This also allows the City to lock in rates now (rates have been increasing rapidly this year) vs. waiting and potentially issuing at a higher rate. The only drawback is the lease does start accruing interest at close vs. when you actually need the funds (ie you might start paying interest a few months early with the Project Account).

To close, please email PDFs of these executed docs and then please forward the originals to GMA. Please leave all dates blank and I will fill in at closing. Notes on how to complete the lease supplement are on page 2 of the PDF and notes on the Project Account and Wire Transfer Agreements are below:

- Project Account Agreement which sets up the account from which you can draw the funds. Please note on page 6 the form asks to assign designates that are authorized to withdraw funds (asks for signatures from these individuals much like signature cards for your other banking accounts). This form also asks that you select a Custodian for the account (need the driver's license for that individual per banking regulation). Exhibit A in the Project Account Agreement is just the form you will use to process a draw request—we don't need to do anything with this now.
- Wire Transfer Agreement—this form allows BB&T/Truist to wire the draw proceeds directly to you.

Please let me know of any questions on these docs—I am happy to walk through on the phone. Thanks again and have a great week ahead. -Philip



President
Jim Thornton
Mayor, LaGrange

First Vice President
Julie Smith
Mayor, Tifton

Second Vice President
Michelle Cooper Kelly
Councilmember, Marietta

Third Vice President
Randall Walker
Mayor, Perry

Immediate Past President
Vince Williams
Mayor, Union City

Executive Director
Larry H. Hanson

January 21, 2022

Ms. Kathy Storey
Finance Director
City of Senoia
PO Box 310
Senoia, Georgia 30276

RE: Direct Installment Program

Dear Ms. Storey:

Please find enclosed the proposed lease supplement between your city and the Georgia Municipal Association. GMA will file all necessary forms including the state UCC-1 and federal 8038. **Please keep in mind the payment schedule (Schedule B) may change slightly depending on the closing date.**

Please return the documents and invoice to GMA by February 28, 2022 to guarantee the 2.35% interest rate. You may wish to send the documents by overnight courier to assure prompt delivery.

PLEASE PAY CAREFUL ATTENTION TO SIGNATURES AND SEALS. OUR LENDERS WILL NOT PROCESS INCOMPLETE PAPERWORK. IF YOU ARE UNSURE ABOUT A DATE FIELD, LEAVE IT BLANK.

If you have any questions, please contact me at (678) 686-6274.

Sincerely,

Philip Potter
Financial Services Manager

/DJ
Enclosures

DOCUMENT NOTES

LEASE SUPPLEMENT

NOTE: ON ALL PROPERTIES REQUIRING TITLE, A COPY OF THE MV - 1 APPLICATION LISTING GMA AS LIENHOLDER MUST ACCOMPANY LEASE DOCUMENTS.

Exhibit E - Lease Supplement: Please complete requested information. Please also sign on the Lessee position, which is marked with the City's name. The City Clerk should attest this document.

Exhibit E - Schedule A: Please insert appropriate information as requested (i.e., add serial number, amount, or model number).

Exhibit E- Schedule B: No action is required for this schedule.

Exhibit E- Schedule C: Please date, sign, and have the City Clerk attest this document.

Exhibit E- Schedule D: IRS Form 8038: Please add the city's Tax I.D. number and sign at the bottom. GMA will complete this document at closing.

Exhibit E- Schedule F: Resolution/Ordinance for Supplemental Lease: Please add necessary information, date, and sign this document. The Resolution/Ordinance must be adopted at a regular council meeting at which the Mayor may designate the appropriate city officials to enter into subsequent leases for the appropriate amount. The City Clerk should sign and seal at the bottom of the page.

Please return the enclosed document and all attachments (i.e., clips, etc.) to:

Georgia Municipal Association
Attention: Financial Services Program Manager
P.O. Box 105377
Atlanta, Georgia 30348

IF YOU HAVE ANY QUESTIONS OR SHOULD NEED ANY ASSISTANCE, PLEASE DO NOT HESITATE TO CALL THE FINANCIAL SERVICES PROGRAM MANAGER AT (888) 488-4462. LEASE DOCUMENTS MUST BE EXECUTED COMPLETELY AND CORRECTLY BEFORE ANY CHECKS WILL BE ISSUED BY THE SERVICING BANK.

Note: GMA's Lienholder Code is 10288896

EXHIBIT "E"
LEASE SUPPLEMENT

THIS LEASE SUPPLEMENT (this "Lease Supplement") by and between GEORGIA MUNICIPAL ASSOCIATION, INC., a Georgia non-profit corporation ("Lessor") and the municipal corporation of the State of Georgia signing below ("Lessee"), is made and entered into the date of its execution by the Lessor.

RECITALS:

Lessor and Lessee have entered into a Master Lease (the "Master Lease") dated September 17, 2001, which provides for Lessor to lease to Lessee certain property (the "Property") to be specified in Lease Supplements to be executed and delivered by Lessor and Lessee from time to time; and

Lessor and Lessee are entering into this Lease Supplement pursuant to the Master Lease to specify the terms for the lease of certain Property.

LESSOR AND LESSEE HEREBY AGREE AS FOLLOWS:

1. Definitions. Unless a different meaning or intent is required by this Lease Supplement, the capitalized terms used in this Lease Supplement shall have the meanings set forth in the Master Lease.
2. Property. The Property described on the Property Schedule incorporated as Schedule A to this Lease Supplement is specified as the Property that initially is the subject hereof.
3. Lease Payments. The Rental Schedule, incorporated as Schedule B to this Lease Supplement describes the initial amounts and payment dates of the Rentals for the Lease, and the Purchase Price for the Property. The Termination Payment may become due and payable upon the circumstances described in Section 4.2 of the Master Lease.
4. Term of Lease. The Starting Term of the Lease of the Property shall begin on the date hereof (the "Starting Date") and end on December 31 of the same year. The Lease will be renewed for successive calendar year Renewal Terms (the "Renewal Terms"), and an Ending Term (the "Ending Term") commencing January 1 of the last calendar year appearing on the Rental Schedule, and ending on the date of the final payment shown on the Rental Schedule (the "Ending Date"), unless Lessee gives a Nonrenewal Notice or there occurs an Event of Nonappropriation, as provided in the Master Lease. The "Lease Term" is the period from the Starting Date to the Ending Date, subject to the earlier expiration or termination of the Lease as provided in the Master Lease.
5. Agreements, Representations and Warranties. Lessee represents, warrants and agrees as follows:
 - (a) Lessee's representations, warranties and agreements contained in the Master Lease are true, accurate, complete and effective as of the date hereof;
 - (b) *(this clause (b) applies only if this Lease is designated as a Bank-Qualified Lease below)* in order to enable Lessor to offer the interest rate contained in this Lease, Lessee represents and warrants that it has not issued, nor does it (taken together with the entities with which it must be aggregate pursuant to Section 265(b)(3)(E) of the Code) reasonably expect to issue (taking into account the Leases) more than \$10 million of tax-exempt obligations (other than private activity bonds) for the calendar year during which the Lease becomes effective; as provided in Code Section 265(b)(3)(B)(II), Lessee specifically designates the Lease as a "qualified tax-exempt obligation" as provided by Code Section 265(b)(3);
 - (c) Lessee will take no action that will directly or indirectly affects the deductibility of that portion of Lessor's interest expense allocable to this Lease;
 - (d) Lessee has made an available appropriation of and included in its current operating budget all Rentals for the Starting Term and the Termination Payment applicable to this Lease;

- (e) Unless Property funds are escrowed, Lessee has received, tested, and finally accepted the Property;
 - (f) The portion of the Rentals representing principal, when taken together with the principal portion outstanding under any other contract entered into by Lessee pursuant to the authority of O.C.G.A. § 36-60-13, together with the amount of debt outstanding incurred by Lessee pursuant to Article IX, Section V, Paragraph I of the Constitution of Georgia of 1983, as amended, does not exceed 10% of the assessed value of all taxable property within the jurisdictional limits of Lessee;
 - (g) The Property that is the subject hereof has not been the subject of a referendum that failed to receive the approval of the voters of Lessee within the calendar year in which this Lease is entered into for any of the four immediately preceding calendar years;
 - (h) If the Property subject to this Lease is real property: and unless the Property has been approved in the most recent referendum calling for the levy of a special county 1% sales and use tax pursuant to O.C.G.A. Tit. 48, Chapt. 8, Art. 3, Pt. 1, neither of the following has occurred:
 - (i) the average annual payments on the aggregate of all outstanding contracts entered into by Lessee for real property pursuant to the authority of O.C.G.A. § 36-60-13, including this Lease, do not exceed 7.5% of the governmental fund revenues of Lessee for the last calendar year preceding the date of delivery of this Lease (provided, however, that there may be added to such governmental fund revenues any special county 1% sales and use tax proceeds collected pursuant to O.C.G.A. § 48-8-111 legally available to pay amounts on this Lease or such other contracts); and
 - (ii) the outstanding principal balance on the aggregate of all outstanding contracts entered into by Lessee for real property pursuant to the authority of O.C.G.A. § 36-60-13, including this Lease does not exceed \$25,000,000.00
 - (i) If the property subject to this Lease is real property, Lessee held a public hearing with respect to this Lease prior to the delivery of this Lease, notice of which hearing was published at least once in each of the two weeks preceding the week of the hearing in a newspaper of general circulation in the jurisdiction of Lessee.
 - (j) No Event of Default or Event of Nonappropriation has occurred with respect to any Lease entered into under the Master Lease.
6. Non-Arbitrage Certificate. The Property that is subject to the Lease has not been and is not expected to be sold or otherwise disposed of in whole or in part prior to the Ending Date. Monies appropriated for the payment of amounts under the Lease will be paid from Lessee's general fund and will not be pledged for the Lease or be otherwise separately identified or accounted for (unless the Lease is to be paid from sales tax receipts). Lessee has not been notified of any listing of it by the Internal Revenue Service as an issuer that may not certify its obligations. No proceeds or "gross proceeds" of the Lease are expected to be invested prior to an allocation for governmental use, unless an Escrow Agreement has been entered into in connection with this Lease. The proceeds of the Lease will not be used in a manner and no other action will be taken or omitted that would cause the Lease to be an "arbitrage bond" under Section 148 or a "private activity bond" under Section 141 of the Internal Revenue Code of 1986, as amended and the regulations promulgated under that Section.
7. Quitclaim. At the outset of this Lease, the Lessee does hereby assign, transfer, convey and quitclaim to Georgia Municipal Association, Inc. ("Lessor") such ownership interests as it may possess, if any, in and to the "Property," as is necessary to permit the Property to be leased by Lessor to Lessee pursuant to the terms of this Lease Supplement and the Master Lease in accordance with their terms. Pursuant to Section 2.2 of the Master Lease, Lessor further transfers title to Lessee to the extent provided therein, and Lessee accepts such transfer in accordance with such Section 2.2. This quitclaim is given in consideration of the advance by or on behalf of the Lessor of the purchase price of the Property and the undertaking of the Lessor represented by this Lease Supplement.
8. Active Municipality. The Lessee certifies that it does, and expects to continue (a) providing at least three of the following services, either directly or by contract: law enforcement; fire protection (which may be furnished by a volunteer fire force) and fire safety; road and street construction or maintenance; solid waste management; water supply or distribution or both; waste-water treatment; storm-water collection and disposal; electric or gas utility services; enforcement of building, housing, plumbing, and electrical codes and other similar codes; planning and zoning; recreational facilities; (b) holding at least six regular,

monthly or bimonthly, officially recorded public meetings each year; and (c) qualifying for and holds a regular municipal election as provided by law.

9. Effect of Lease Supplement. This Lease Supplement is intended as a separate Lease of the items of Property described in this Lease Supplement pursuant to the Master Lease. The terms, conditions and provisions of the Master Lease are hereby incorporated in this Lease Supplement to the same extent as if fully set forth in this Lease Supplement in this place, except to the extent expressly amended or modified by this Lease Supplement. The owner of Lessor's interest in this Lease shall have all rights, powers and remedies of Lessor with respect to this Lease under the Master Lease. This Lease Supplement may be executed in multiple counterparts, each of which shall constitute an original. This Lease Supplement shall be effective only upon the due completion and execution of the Schedules listed below and the delivery thereof to the Servicer.

10. Bank-Qualified or Non-Bank-Qualified.

The Lease under this Lease Supplement is a Non-Bank-Qualified Lease;

OR: (Check 1 box)

The Lease under this Lease Supplement is a Bank-Qualified Lease and Lessee has designated the Lease under the Lease Supplement as a "qualified tax-exempt obligation" under Section 265(b)(3) of the Code. The Lessee and its subordinate entities, and the entities that issue obligations on behalf of Lessee have not issued other tax-exempt obligations (other than private activity bonds, except Qualified 501(c)(3) Bonds) in the current calendar year, and Lessee does not expect that it and such other entities will issue such tax-exempt obligations such that all of such obligations, taken together with the Lease Amount under the Lease Supplement, would exceed \$10,000,000 in such calendar year. The only tax-exempt obligations issued or expected to be issued in the current calendar year by such parties are as follows (type title, date and amount):

	TITLE	DATE	AMOUNT
(1)	_____	_____	_____
(2)	_____	_____	_____

11. Payments Direction. Lessee authorizes and directs the Servicer under this Lease Supplement to pay the vendors of the Property as indicated below:

<u>NAME AND ADDRESS OF VENDOR</u>	<u>INVOICE #</u> (attach invoices)	<u>AMOUNT</u>
Truist Project Account		\$547,100.00

(Should Lessee have previously paid vendor, or require another means of payment to the Vendor, it should attach a request for an alternate payment method with a full explanation and, if applicable, proof of payment to the vendor.)

12. Assignee and Servicer. Lessor has assigned its rights and interests in the Lease to Truist Bank, which shall serve as Servicer for the Lease, and Lessee shall make payments to such Servicer.

13. Schedules. Lessee hereby delivers to Lessor and its assigns the completed, executed and effective Schedules C, D, and F, described below.

This Lease Supplement is dated: _____.

IN WITNESS WHEREOF, Lessor and Lessee have caused this Lease Supplement to be duly executed.

LESSEE:
(SEAL)

City of Senoia

Signed By:

City Manager or Mayor

Print Name:

Attested By:

City Clerk

Print Name:

Date:

LESSOR:
(SEAL)

GEORGIA MUNICIPAL ASSOCIATION, INC.

Signed By:

Executive Director

Attested By:

Financial Services Program Manager

Date of Execution:

Schedules Hereto:

- A. Property Schedule**
- B. Rental Schedule**
- C. Appropriation Certificate Form**
- D. Form 8038G or 8038GC**
- E. Form UCC-1 (If included)**
- F. Ordinance/Resolution for Lease Supplement**
- G. Assignment and Transfer of Lease Supplement
(Schedule G will be completed by GMA)**

SCHEDULE A

PROPERTY SCHEDULE

<u>DESCRIPTION OF PROPERTY</u>	<u>IDENTIFICATION OR VIN NUMBER</u>	<u>AMOUNT FINANCED</u>
(10) Ford Explorers w/ Equipment		\$547,100.00

City of Senoia, Georgia
 GMA Lease Purchase - (10) Ford Explorers with Equipment
 Sample Payment Schedule
 Six (6) Years; Annual Payments in Arrears

Nominal Annual Rate: 2.350%

TValue Amortization Schedule - Normal, 360 Day Year

Date	Payment	Interest	Principal	Balance
Loan 02/25/2022				547,100.00
2022 Totals	0.00	0.00	0.00	
1 02/25/2023	98,828.29	12,856.85	85,971.44	461,128.56
2023 Totals	98,828.29	12,856.85	85,971.44	
2 02/25/2024	98,828.29	10,836.52	87,991.77	373,136.79
2024 Totals	98,828.29	10,836.52	87,991.77	
3 02/25/2025	98,828.29	8,768.71	90,059.58	283,077.21
2025 Totals	98,828.29	8,768.71	90,059.58	
4 02/25/2026	98,828.29	6,652.31	92,175.98	190,901.23
2026 Totals	98,828.29	6,652.31	92,175.98	
5 02/25/2027	98,828.29	4,486.18	94,342.11	96,559.12
2027 Totals	98,828.29	4,486.18	94,342.11	
6 02/25/2028	98,828.29	2,269.17	96,559.12	0.00
2028 Totals	98,828.29	2,269.17	96,559.12	
Grand Totals	592,969.74	45,869.74	547,100.00	

ANNUAL PERCENTAGE RATE	FINANCE CHARGE	Amount Financed	Total of Payments
The cost of your credit as a yearly rate.	The dollar amount the credit will cost you.	The amount of credit provided to you or on your behalf.	The amount you will have paid after you have made all payments as scheduled.
2.350%	\$45,869.74	\$547,100.00	\$592,969.74

SCHEDULE C

APPROPRIATION CERTIFICATE

Re: Master Lease dated September, 17, 2001 and Lease Supplement (the "Lease Supplement") dated _____, between Lessee and Georgia Municipal Association, Inc.

The undersigned officers of the City of Senoia (the "Lessee") hereby certify that all Rentals and the Termination Payment under the referenced Lease Supplement, for the current fiscal year are within such Lessee's operating budget or budgets for such year and an appropriation of funds for such year has been made for such purpose and is available therefore.

Dated: _____

City of Senoia

Signed by: _____

Print Name: _____

Title: _____

Attested By: _____

Print Name: _____

Title: _____

(SEAL)

INSTRUCTIONS:

1. To be given at the time of signing a Lease Supplement and within 30 days of the adoption of each annual budget.
2. Complete a separate certificate for each Lease Supplement in effect.

Information Return for Tax-Exempt Governmental Bonds

Under Internal Revenue Code section 149(e)
See separate instructions.

Caution: If the issue price is under \$100,000, use Form 8038-GC.
Go to www.irs.gov/F8038G for instructions and the latest information.

Department of the Treasury
Internal Revenue Service

Part I Reporting Authority

1 Issuer's name Check box if Amended Return
 City of Senoia 2 Issuer's employer identification number (EIN)
58-0866587
 3a Name of person (other than issuer) with whom the IRS may communicate about this return (see instructions) 3b Telephone number of other person shown on 3a
 4 Number and street (or P.O. box if mail is not delivered to street address) 5 Report number (For IRS Use Only)
3
 PO Box 310 Room/suite
 6 City, town, or post office, state, and ZIP code 7 Date of issue
 Senoia, GA 30276
 8 Name of issue 9 CUSIP number
 City of Senoia / GMA Essential Equipment Lease-Purchase
 10a Name and title of officer or other employee of the issuer whom the IRS may call for more information 10b Telephone number of officer or other employee shown on 10a
(770) 599-3679
 Ms. Kathy Storey, Finance Director

Part II Type of Issue (Enter the issue price.) See the instructions and attach schedule.

11	Education	11
12	Health and hospital	12
13	Transportation	13
14	Public safety	14
15	Environment (including sewage bonds)	15
16	Housing	16
17	Utilities	17
18	Other. Describe	18
19a	If bonds are TANs or RANs, check only box 19a	<input type="checkbox"/>
19b	If bonds are BANs, check only box 19b	<input type="checkbox"/>
20	If bonds are in the form of a lease or installment sale, check box	<input checked="" type="checkbox"/>

Part III Description of Bonds. Complete for the entire issue for which this form is being filed.

	(a) Final maturity date	(b) Issue price	(c) Stated redemption price at maturity	(d) Weighted average maturity	(e) Yield
21		\$ 547,100	\$	years	%

Part IV Uses of Proceeds of Bond Issue (including underwriters' discount)

22	Proceeds used for accrued interest	22
23	Issue price of entire issue (enter amount from line 21, column (b))	23
24	Proceeds used for bond issuance costs (including underwriters' discount)	24
25	Proceeds used for credit enhancement	25
26	Proceeds allocated to reasonably required reserve or replacement fund	26
27	Proceeds used to refund prior tax-exempt bonds. Complete Part V	27
28	Proceeds used to refund prior taxable bonds. Complete Part V	28
29	Total (add lines 24 through 28)	29
30	Nonrefunding proceeds of the issue (subtract line 29 from line 23 and enter amount here)	30

Part V Description of Refunded Bonds. Complete this part only for refunding bonds.

31 Enter the remaining weighted average maturity of the tax-exempt bonds to be refunded years

32 Enter the remaining weighted average maturity of the taxable bonds to be refunded years

33 Enter the last date on which the refunded tax-exempt bonds will be called (MM/DD/YYYY) years

34 Enter the date(s) the refunded bonds were issued (MM/DD/YYYY)

For Paperwork Reduction Act Notice, see separate instructions.

Part VI Miscellaneous

35	
36a	
37	

- 35 Enter the amount of the state volume cap allocated to the issue under section 141(b)(5)
- 36a Enter the amount of gross proceeds invested or to be invested in a guaranteed investment contract (GIC). See instructions
- b Enter the final maturity date of the GIC ▶ (MM/DD/YYYY)
- c Enter the name of the GIC provider ▶
- 37 Pooled financings: Enter the amount of the proceeds of this issue that are to be used to make loans to other governmental units
- 38a If this issue is a loan made from the proceeds of another tax-exempt issue, check box and enter the following information:
 - b Enter the date of the master pool bond ▶ (MM/DD/YYYY)
 - c Enter the EIN of the issuer of the master pool bond ▶
 - d Enter the name of the issuer of the master pool bond ▶
- 39 If the issuer has designated the issue under section 265(b)(3)(B)(i)(II) (small issuer exception), check box
- 40 If the issuer has elected to pay a penalty in lieu of arbitrage rebate, check box
- 41a If the issuer has identified a hedge, check here and enter the following information:
 - b Name of hedge provider ▶
 - c Type of hedge ▶
 - d Term of hedge ▶
- 42 If the issuer has superintegrated the hedge, check box
- 43 If the issuer has established written procedures to ensure that all nonqualified bonds of this issue are remediated according to the requirements under the Code and Regulations (see instructions), check box
- 44 If the issuer has established written procedures to monitor the requirements of section 148, check box
- 45a If some portion of the proceeds was used to reimburse expenditures, check here and enter the amount of reimbursement ▶
- b Enter the date the official intent was adopted ▶ (MM/DD/YYYY)

Signature and Consent Under penalties of perjury, I declare that I have examined this return and accompanying schedules and statements, and to the best of my knowledge and belief, they are true, correct, and complete. I further declare that I consent to the IRS's disclosure of the issuer's return information, as necessary to process this return, to the person that I have authorized above.

Paid Preparer Use Only	Print/Type preparer's name		Preparer's signature		Date		Type or print name and title	
	Firm's name ▶		Firm's EIN ▶		Check <input type="checkbox"/> if self-employed		PTIN	
Firm's address ▶					Phone no.			

SCHEDULE F

ORDINANCE/RESOLUTION FOR SUPPLEMENTAL LEASES

A RESOLUTION OR ORDINANCE TO AUTHORIZE AND DIRECT AN OFFICER OF THE CITY TO EXECUTE ONE OR MORE LEASE SUPPLEMENTS FOR A LEASE OR LEASES UNDER THE GMA DIRECT LEASING PROGRAM; TO DESIGNATE SUCH LEASES AS NON-QUALIFIED TAX-EXEMPT OBLIGATIONS; TO PROVIDE AN EFFECTIVE DATE; AND FOR OTHER PURPOSES.

WHEREAS, the City has entered into a Master Lease (the "Master Lease") dated as of September, 17, 2001, with Georgia Municipal Association, Inc. for the leasing from time to time of certain equipment, machinery or other personal property pursuant to Supplemental Leases;

NOW THEREFORE, BE IT RESOLVED OR ORDAINED AS FOLLOWS BY THE GOVERNING BODY OF THE CITY:

1. The _____ of the City is hereby authorized and directed to execute and deliver a Lease Supplement pursuant to the Master Lease to put into effect one or more leases for (10) Ford Explorers w/ Equipment (the "Leased Property"); said officer of the City is authorized and directed in the name and on behalf of the City to execute and deliver (i) one or more Lease Supplements for items of the Leased Property in substantially the form attached to the Master Lease, with such changes and additions as may be approved by said officer, and (ii) such other documents as may be deemed by such officer to be necessary or desirable to effect the purposes hereof or of the Master Lease, and such execution shall constitute conclusive evidence that the executed document has been authorized and approved hereby; the aforesaid officer is further authorized to do all things necessary or appropriate to effectuate the purposes hereof.
2. An appropriation in the City's current operating budget has previously been made, which shall be sufficient to pay the "Rentals" and the "Termination Payment" during the "Starting Term" under such Lease Supplements; or
(check box if applicable)
 An appropriation from unappropriated and unreserved funds in the City's current operating budget is hereby made for the "Rentals" and the "Termination Payment" during the "Starting Term" under such Lease Supplements, and the budget of the City is hereby amended to reflect such appropriation to the extent necessary.
3. The lease or leases contemplated by the said Lease Supplements are hereby designated "Qualified Tax-Exempt Obligations" within the meaning of Section 265(b)(3) of the Internal Revenue Code of 1986, as amended, and said officer shall be authorized to confirm such designation by execution of appropriate documents in connection therewith.
4. This authorization shall be effective immediately.

CLERK'S CERTIFICATE

The undersigned hereby certifies that he or she is the Clerk of the City of Senoia, Georgia (the "City"), and that the foregoing is a true copy of the Resolution or, Ordinance [Check One] adopted by the governing body of the City at a meeting duly held on the _____, 20____, at which a quorum was present and acting throughout, and that the same has not been rescinded or modified and is now in full force and effect. Given under the seal of the City, this _____, 20____.

(SEAL)


City Clerk

STATE OF NORTH CAROLINA
COUNTY OF WILSON

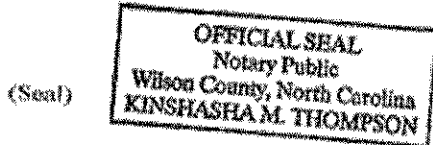
AFFIDAVIT OF LISA R. HEDGPETH

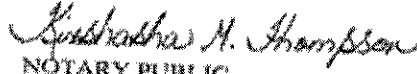
BEFORE ME, the undersigned Notary Public, personally appeared Lisa R. Hedgpeth, who, being known to me and first duly sworn, deposes upon oath and testifies as follows:

1. My name is Lisa R. Hedgpeth, and I am a resident and citizen of the State of North Carolina. I am an Assistant Vice President for Branch Banking and Trust Company ("BB&T").
2. I am providing this affidavit to comply with the law of the applicable jurisdiction which requires that any contractor doing business with the jurisdiction shall not knowingly hire for employment, employ or continue to employ an unauthorized alien.
3. To that end, I attest that BB&T has enrolled in the E-Verify program. BB&T's Identification Number is 53929.


Lisa R. Hedgpeth, AVP
Branch Banking and Trust Company

SWORN TO AND SUBSCRIBED BEFORE ME, this the 6 day of April, 2012.




NOTARY PUBLIC
Printed Name: Kinshasha M. Thompson
My Commission Expires: 10/12/2012

PROJECT FUND AGREEMENT

THIS PROJECT FUND AGREEMENT is dated as of _____, and is by and between CITY OF SENOIA, GEORGIA, a public body of the State of Georgia (the "Lessee"), and TRUIST BANK ("Truist"), as assignee of Georgia Municipal Association, Inc. ("GMA").

RECITALS

The Lessee is, simultaneously with the execution and delivery of this Project Fund Agreement, executing and delivering a Lease Supplement dated as of _____ (the "Lease Supplement"), by and between the Lessee and GMA. GMA, will prior to the undertakings of Truist herein, assign the Lease Supplement to Truist. The purpose of the Lease Supplement is to provide for an advance of \$547,100 to the Lessee to finance the Lessee's acquisition of Property, as defined in the Lease Supplement. In partial consideration for Truist's assumption of the Lease Supplement, the Lessee has agreed to provide for financing proceeds to be deposited and disbursed pursuant to this Project Fund Agreement.

NOW, THEREFORE, the parties agree as follows:

SECTION 1. DEFINITIONS.

In this Project Fund Agreement, the term "*Project Costs*" means all costs of the design, planning, acquiring, installing of the Property as determined in accordance with generally accepted accounting principles and that will not adversely affect the exclusion from gross income for federal income tax purposes of the designated interest component of Lease Payments payable by the Lessee under the Lease Supplement, including (a) sums required to reimburse the Lessee or its agents for advances made for any such costs, (b) interest during the installation process and for up to six months thereafter, and (c) all costs related to the financing of the Property through the Lease Supplement and all related transactions.

In addition, any capitalized terms used in this Project Fund Agreement and not otherwise defined shall have the meanings assigned thereto in the Lease Supplement.

SECTION 2. PROJECT FUND.

2.1. **Project Fund.** On the Closing Date and the assignment of the Lease Supplement by GMA to Truist, Truist will deposit \$547,100 into a special account of the Lessee at Truist Bank to be designated "**9910001423-00005 City of Senoia, GA Project Fund**" (the "Project Fund"). This account shall be held separate and apart from all other funds of the Lessee. The Project Fund is the Lessee's property, but the Lessee will withdraw amounts on deposit in the Project Fund only as provided in the Project Fund Agreement and only for application from time to time to the payment of Project Costs. Pending such application, such amounts shall be subject to a lien and charge in favor of Truist to secure the Lessee's obligations under the Lease Supplement.

2.2. Requisitions from Project Fund. The Lessee may withdraw funds from the Project Fund only after authorization from Truist. Truist will disburse funds from the Project Fund only to the Lessee and only upon its receipt of written requisitions from one of the designated Authorized Representatives named in the Certificate of Authorized Representatives contained herein and substantially in the form of Exhibit A attached hereto.

2.3. Disposition of Project Fund Balance.

(a) ***Upon completion*** -- Promptly after the acquisition and installation of the Property has been completed, the Lessee shall deliver to Truist a certificate to such effect signed by a Lessee Representative.

(b) ***Upon default*** -- Upon the occurrence of an Event of Default, Truist may withdraw any balance remaining in the Project Fund and apply such balance against outstanding Required Payments.

(c) ***Upon event of nonappropriation*** -- Upon an event of nonappropriation, Truist may withdraw any balance remaining in the Project Fund and apply such balance against outstanding Required Payments.

(d) ***After delay or inactivity*** -- If (i) more than three years have elapsed from the Closing Date or (ii) at least six months has passed from Truist's most recent receipt of a requisition for Project Costs, then Truist, upon 30 days' notice from Truist to the Lessee, may withdraw any balance remaining in the Project Fund and apply such balance against outstanding Required Payments.

(e) ***Application of Project Fund balance*** -- Truist will apply any amounts paid to it pursuant to this section (i) first against all Additional Payments then due and payable, (ii) then to interest accrued and unpaid to the prepayment date, and (iii) then to the prepayment, in inverse order of maturity and without premium (notwithstanding any contrary provisions of Section 3.03 of the Lease Supplement), of the outstanding principal components of Lease Payments. Such prepayment, however, will not affect any other Lessee payment obligation under the Lease Supplement. Truist will notify the Lessee of any withdrawal from the Project Fund made under this Section 2.3, and in the notice will describe its application of the funds withdrawn.

2.4. Investment. (a) The Lessee and Truist agree that money in the Project Fund will be continuously invested and reinvested in a public funds money rate savings account.

(b) From and after the date that is three years from the Closing Date, the Lessee will not purchase or hold any investment which has a "yield," as determined under the Code, in excess of the "yield" on the Lessee's obligations under the Lease Supplement, unless the Lessee has supplied Truist with a Bond Counsel Opinion to the effect that such investment will not adversely affect the exclusion from gross income for federal income tax purposes to which the interest components of Lease Payments would otherwise be entitled.

(c) Investment obligations acquired with money in the Project Fund shall be deemed at all times to be part of the Project Fund. The interest accruing thereon and any profit or loss realized upon the disposition or maturity of any such investment shall be credited to or charged against the Project Fund.

(d) All earnings on moneys in the Project Fund must be used for Project Costs.

SECTION 3. MISCELLANEOUS.

3.1. Notices. Any notice or other communication required or contemplated by this Project Fund Agreement shall be deemed to be delivered if in writing, addressed as provided below and if (a) actually received by such addressee, or (b) in the case of mailing, when indicated to have been delivered by a signed receipt returned by the United States Postal Service after deposit in the United States mails, postage and registry fees prepaid, and clearly directed to be transmitted as registered or certified mail:

(i) If intended for the Lessee, addressed to it at the following address: 80 Main Street, Senoia, GA 30276 Attention: City Manager.

(ii) If intended for Truist, addressed to it at the following address: 5130 Parkway Plaza Boulevard, Charlotte, North Carolina 28217, Attention: Governmental Finance.

Any party may designate a different or alternate address for notices by notice given under this Project Fund Agreement.

3.2. Survival of Covenants and Representations. All covenants, representations and warranties made by the Lessee in this Project Fund Agreement and in any certificates delivered pursuant to this Project Fund Agreement shall survive the delivery of this Project Fund Agreement.

3.3. Choice of Law. The parties intend that Georgia law shall govern this Project Fund Agreement.

3.4. Amendments. This Project Fund Agreement may not be modified or amended unless such amendment is in writing and signed by Truist and the Lessee.

3.5. No Third-Party Beneficiaries. There are no parties intended to be or which shall be deemed to be third-party beneficiaries of this Project Fund Agreement.

3.6. Successors and Assigns. All of the covenants and conditions of this Project Fund Agreement shall be binding upon and inure to the benefit of the parties to this Project Fund Agreement and their respective successors and assigns.

3.7. Severability. If any court of competent jurisdiction shall hold any provision of this Project Fund Agreement invalid or unenforceable, such holding shall not invalidate or render unenforceable any other provision of this Project Fund Agreement.

3.8. Counterparts. This Project Fund Agreement may be executed in any number of counterparts, including separate counterparts, each executed counterpart constituting an original but all together only one agreement.

3.9. Termination. Except as otherwise provided in this Project Fund Agreement, this Project Fund Agreement shall cease and terminate upon payment of all funds (including investment proceeds) from the Project Fund.

The remainder of this page has been left blank intentionally; signature page follows.

IN WITNESS WHEREOF, each of the parties has caused this Project Fund Agreement to be signed and delivered by a duly authorized officer, all as of the date first above written.

ATTEST

CITY OF SENOIA, GEORGIA

SEAL

By: _____

By: _____

Printed Name: _____

Printed Name: _____

Title: _____

Title: _____

TRUIST BANK

By: _____

Printed Name: _____

Title: _____

[Project Fund Agreement]

EXHIBIT B

**CERTIFICATE DESIGNATING LESSEE REPRESENTATIVES AND
OFFICIAL CUSTODIAN**

In accordance with the terms herein, the Lessee designates the following persons as Authorized Representatives authorized to sign requisitions to withdraw funds from the Project Fund account:

Printed Name:	Title:	Signature:
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____

The Lessee designates the person listed below an Official Custodian for the purposes of the Federal Deposit Insurance Corporation. The person listed below is an officer, employee or agent of the Lessee who has plenary authority, including control, over funds owned by the Lessee. Control of public funds includes possession of, as well as the authority to establish, accounts in an insured depository institution and to make deposits, withdrawals and disbursements. The Official Custodian on the account is considered the insured depositor.

Printed Name:	Signature:	Last 4 Numbers of SSN ¹ :	Date of Birth:
_____	_____	_____	_____

Upon written notification to Truist, the Lessee may update (a) Authorized Representatives to sign requisitions, or (b) the Official Custodian.

CITY OF SENOIA, GA

Name:
Title:

**The Official Custodian must provide a copy of his/her driver's license.*

¹ The last 4 digits of the official custodian's social security number will be used only to differentiate the official custodian from other Truist account holders with the same name.

EXHIBIT A

[to be prepared on Lessee's letterhead for submission]

PROJECT FUND REQUISITION

[Date] _____

E-MAIL REQUISITIONS TO: GFProjectfunds@bbandt.com

Requisition Team telephone: 252-296-0653 or 252-296-0452
Branch Banking and Trust Company (now Truist)
(Governmental Finance)

Re: Request for disbursement of funds from the Project Fund related to Contract # 9910001423-000 with City of Senoia, Georgia, dated _____.

To Whom It May Concern:

Pursuant to the terms and conditions of the Project Fund Agreement dated as of _____, City of Senoia, Georgia (the "Lessee"), requests the disbursement of funds from the Project Fund established under the Project Fund Agreement for the following Project Costs:

This is requisition number ____ from the Project Fund.

IF REQUEST IS FINAL REQUEST, CHECK HERE .

Disbursements will be to City of Senoia, Georgia

Amount: \$

For vehicles and equipment for which a title is issued, attach the following to this requisition

- **Copies of vendor invoices;**
- **Copies of the Certificates of Origin or Titles**

Project Description:

Ford Explorers with Equipment

Location of Property:
Senoia, GA

To receive funds via wire transfer please include:

ABA Routing Number:

Account Number:

Physical address of Lessee:
80 Main Street
Senoia, GA 30276

City of Senoia, Georgia makes this requisition pursuant to the following representations:

1. The Lessee has appropriated in its current fiscal year funds sufficient to pay the Lease Payments and estimated Additional Payments due in the current fiscal year.
2. The purpose of this disbursement is for partial payment on the project provided for under the Contract referenced above.
3. The requested disbursement has not been subject to any previous requisition.
4. No notice of any lien, right to lien or attachment upon, or claim affecting the right to receive payment of, any of the moneys payable herein to any of the persons, firms or corporations named herein has been received, or if any notice of any such lien, attachment or claim has been received, such lien, attachment or claim has been released or discharged or will be released or discharged upon payment of this requisition.
5. This requisition contains no items representing payment on account of any percentage entitled to be retained on the date of this requisition.
6. No Event of Default is continuing under the Lease Supplement, and no event or condition is existing which, with notice or lapse of time or both, would become an Event of Default.
7. The Lessee authorizes Truist to file or cause to be filed any Uniform Commercial Code financing statements with respect to the Property that is the subject of this requisition.
8. The Lessee has in place insurance on this portion of the Property that complies with the insurance provisions of the above-referenced Contract.

Each amount requested for payment in this requisition either (a) represents reimbursement to the Lessee for a Project Cost expenditure previously made, or (b) will be used by the Lessee promptly upon the receipt of funds from Truist to make the payments to third parties described in this requisition.

Attached is evidence that the amounts shown in this requisition are properly payable at this time, such as bills, receipts, invoices, architects' payment certifications or other appropriate documents.

CITY OF SENOIA, GEORGIA

By: _____

Printed Name: _____

Title: _____

INSTRUCTIONS FOR REQUESTING FUNDS FROM PROJECT FUND ACCOUNT FOR GMA FINANCINGS

- Complete the requisition form (this is an exhibit to the Project Fund Agreement), and a copy of the form is attached here.
- Fill in the amount being requested. If only a portion of the funds are being requested, fill in the dollar amount. If all of the funds in the account are being requested, fill in the amount as *"balance in account"* rather than a specific dollar amount.
- If you would like the funds wired to your checking account, complete that section of the requisition form with the ABA routing number and account number of the account into which you would like the loan proceeds deposited. Check with your bank for the ABA routing number for incoming wires, as sometimes that number is different than that shown on your checks. If this section of the form is not completed, then a check for the funds will be mailed. Note: Truist does not disburse funds to vendors. Funds are sent to you as the borrower, so that you can pay your vendor.
- Print the form on your official letterhead.
- Be sure that the signature page is signed by a person authorized to sign as set forth on page 2 in the Project Fund Agreement.
- Attach the following items to the requisition:
 - Copies of invoices;
 - For vehicles and equipment for which a title is issued, a copy of certificate of origin (MSO) or copy of the vehicle title listing and a copy of the State of GA MV-1 tax & title application listing *"GMA, P. O. Box 105377, Atlanta, GA 30348"* as 1st lienholder. The vendor typically holds the original certificate of origin until delivery, but should be willing to list the GMA lienholder information on the certificate of origin and provide a copy to you prior to delivery. The photocopy of this is sufficient for our records. (After you take delivery, take the original certificate of origin or MV-1 tax & title application to the Department of Motor Vehicles and file it. The DMV will send the original title to GMA. Upon final loan payment, the original title will be sent to you).
 - Note: for financings in which USDA is to provide permanent financing, only a copy of the USDA approval letter is required.
- E-mail the form and referenced attachments to GFProjectfunds@bbandt.com

TYPICAL TURNAROUND TIME TO PROCESS A REQUISITION IS THREE BUSINESS DAYS TO ONE WEEK. FAILURE TO INCLUDE ALL OF THE REQUIRED INFORMATION AND ATTACHMENTS WILL DELAY FUNDING. PLEASE CAREFULLY FOLLOW THE INSTRUCTIONS FOR SUBMITTING REQUISITIONS TO AVOID DELAYS.

Wire Transfer Agreement

This Wire Transfer Agreement is dated as of _____, 20__ (this "Agreement") and is by and between CITY OF SENOIA, a public body of the State of Georgia (the "Lessee"), and TRUIST BANK ("Truist").

RECITALS

The Lessee is, simultaneously with the execution and delivery of this Agreement, executing and delivering (a) a Lease Supplement dated as of the date hereof (the "Contract"), and between the Lessee and Georgia Municipal Association, Inc. ("GMA"), and (b) a Project Fund Agreement ("Project Fund Agreement") dated as of the date hereof by and between the Lessee and Truist. GMA, will prior to the undertakings of Truist herein, assign the Contract to Truist. The purpose of the Contract is to provide for an advance of \$547,100 to the Lessee to finance the Lessee's acquisition of Property, as defined in the Contract. In partial consideration for Truist's assumption of the Contract, the Lessee has agreed to provide for financing proceeds to be deposited and disbursed pursuant to the Project Fund Agreement.

In order to prevent unauthorized or fraudulent wire transfers through cyber fraud and other means, Truist and the Lessee hereby agree to the following:

Section 1. Wire Transfer Requirements. In the event a wire transfer is made by Truist to disburse funds as contemplated by this Contract or the Project Fund Agreement (a "Disbursement"), said wire transfer shall be delivered as directed in a written "Disbursement Authorization" provided to Truist by a representative of the Lessee, subject to the terms and conditions set forth herein. For the purposes of this Agreement, a representative of the Lessee shall include employees and elected and/or appointed officials of the Lessee, bond counsel, the Lessee's legal counsel or the Lessee's financial advisor.

Section 2. Verification Procedures. Prior to making any Disbursement pursuant to a Disbursement Authorization not delivered to Truist in person by a representative of the Lessee, Truist shall verify such Disbursement Authorization verbally via telephone communication with a representative of the Lessee. The Lessee shall ensure that a representative of the Lessee will provide such verification to Truist. The Lessee shall not disclose, or allow to be disclosed, such Truist verification procedures to any third party unless there is a legitimate business need to make such disclosure or such disclosure is required by law, and the Lessee accepts the risk of such third party knowledge of the security procedures. If the Lessee has reason to believe that a security procedure has been obtained by or disclosed to an unauthorized person or learns of any unauthorized transfer or of any discrepancy in a transfer request, then the Lessee shall notify Truist immediately.

Section 3. Payee Identification. The Lessee is solely responsible for accurately identifying the wire transfer information contained in the Disbursement Authorization delivered to Truist by a representative of the Lessee, including but not limited to the bank name and its ABA number, beneficiary's account name and account number and beneficiary's physical address, together with other information requested by Truist (collectively, "Remittance Instructions"). If the Remittance Instructions describe a beneficiary inconsistently by name and

account number, the Lessee acknowledges that Truist may make payment on the basis of the account number alone, that Truist is not obligated to detect such errors, and that the Lessee assumes the risk of any loss resulting therefrom.

Section 4. Duty to Reconcile Written Confirmation. Upon request from a representative of the Lessee, Truist shall use its best efforts to send a representative of the Lessee written confirmation of the Disbursement in the form of a reference number, beneficiary name and wire amount. A representative of the Lessee shall promptly review and reconcile the written confirmation of the Disbursement sent by Truist, and shall report to Truist in writing, promptly, but in no event later than ten (10) business days after the date of such written confirmation, any unauthorized, erroneous, unreceived or improperly executed payment. Truist and the Lessee agree that ten (10) business days is a reasonable time for the detection and reporting to Truist of such information. After that time, all items on the written confirmation will be considered correct and the Lessee will be precluded from recovering from Truist if such wire transfer identified in the written confirmation was actually made by Truist. For the avoidance of doubt, any such writings can be provided electronically.

Section 5. Unauthorized Payments. Notwithstanding any other provision herein, if a Disbursement has been verified by a representative of the Lessee pursuant to Section 2, it shall be binding on the Lessee if Truist acted in good faith in making such Disbursement.

Section 6. Recordation. Truist may record any telephone conversation between Truist and a representative of the Lessee in order to reduce the risk of unauthorized or erroneous transfers. Truist may retain such recordings for as long as Truist may deem necessary.

Section 7. Indemnification and Hold Harmless. If Truist complies with the provisions of this Agreement, the Lessee agrees that Truist shall not be responsible for any communication or miscommunication by a representative of the Lessee, and the Lessee further agrees to indemnify, to the extent allowed by law, Truist and hold Truist harmless from and against any and all losses, claims, expenses, suits, costs or damages, demands or liabilities of whatever kind or nature, whether now existing or hereafter relating in any way to a wire transfer made pursuant to the Contract or the Project Fund Agreement.

Section 8. Applicable Law. All wire transfer orders are governed by Article 4A of the Uniform Commercial Code, except as any provisions thereof that may be and are modified by the terms hereof. If any part of the applicable wire transfer order involves the use of the Fedwire, the rights and obligations of Truist and the Lessee regarding that wire transfer order are governed by Regulation J of the Federal Reserve Board.

Section 9. Choice of Law. The parties intend that Georgia law shall govern this Agreement.

Section 10. Amendments. This Agreement may not be modified or amended unless such amendment is in writing and signed by Truist and the Lessee.

Section 11. No Third-Party Beneficiaries. There are no parties intended to be or which shall be deemed to be third-party beneficiaries of this Agreement.

Section 12. Successors and Assigns. All of the covenants and conditions of this Agreement shall be binding upon and inure to the benefit of the parties to this Agreement and their respective successors and assigns.

Section 13. Severability. If any court of competent jurisdiction shall hold any provision of this Agreement invalid or unenforceable, such holding shall not invalidate or render unenforceable any other provision of this Agreement.

Section 14. Counterparts. This Agreement may be executed in any number of counterparts, including separate counterparts, each executed counterpart constituting an original but all together only one agreement.

Section 15. Termination. This Agreement shall cease and terminate upon termination of the Contract and the Project Fund Agreement.

Section 16. E-Verify. Truist understands that "E-Verify" is a federal program operated by the United States Department of Homeland Security and other federal agencies, or any successor or equivalent program used to verify the work authorization of newly hired employees pursuant to federal law in accordance with Section 64-25(5) of the General Statutes of North Carolina, as amended. Truist uses E-Verify to verify the work authorization of its employees in accordance with Section 64-26(a) of the General Statutes of North Carolina, as amended. Truist will require that any subcontractor that it uses in connection with the transactions contemplated by this Project Fund Agreement certify to such subcontractor's compliance with E-Verify.

IN WITNESS WHEREOF, each of the parties has caused this Wire Transfer Contract to be signed and delivered by a duly authorized officer, all as of the date first above written.

Attest:

CITY OF SENOIA, GEORGIA

By: _____
Name: _____
Title: _____

By: _____
Name: _____
Title: _____

[SEAL]

TRUIST BANK

By: _____
Name: _____
Title: _____

[WIRE TRANSFER AGREEMENT, DATED AS OF _____, 20__]