

**IN THE SUPERIOR COURT OF FULTON COUNTY
STATE OF GEORGIA**

STATE OF GEORGIA,	)	
	)	
Plaintiff,	)	
	)	CIVIL ACTION FILE NO. <u>25CV013933</u>
v.	)	
	)	BOND VALIDATION
FULTON COUNTY, GEORGIA,	)	
	)	
Defendant.	)	

ANSWER OF FULTON COUNTY, GEORGIA

COMES NOW FULTON COUNTY, GEORGIA, the defendant named in the above-entitled cause (the "County"), and files this its answer to the copy of the petition and complaint and order served on it and for answer says:

1.

The County admits each and every paragraph of the petition and complaint (the "Petition and Complaint") filed against it in this case by the Honorable Fani T. Willis, District Attorney of the Atlanta Judicial District, and each and every allegation contained in said paragraphs.

2.

Answering further, the County shows that due and legal service was made upon it of an order requiring it to show cause, if any exists, why not to exceed \$225,000,000 in aggregate principal amount of its Water and Sewerage Revenue Refunding Bonds, Series 2025, which may also be styled as its Water and Sewerage Revenue Bonds, Series 2025 at the County's discretion (the "Series 2025 Bonds"), as more fully described in the Petition and Complaint, should not be validated and confirmed, and that following service of the Petition and Complaint and order of this Honorable Court on this defendant, the Clerk of the Fulton County Superior Court, had published in the newspaper in which sheriffs advertisements are published for the County a notice to the

public of the validation hearing as required by law. An affidavit of publication of the public notice in said newspaper is attached hereto, made a part hereof and marked **Exhibit A**.

3.

The County further shows that the authority for the issuance of the Series 2025 Bonds by it is contained the Constitution and laws of the State of Georgia, including the Revenue Bond Law (O.C.G.A. Section 36-82-60, *et seq.*, as amended), and a resolution adopted by the Board of Commissioners of the County on June 17, 1998, as supplemented on August 24, 2004, September 7, 2011, March 6, 2013, March 18, 2020, and September 17, 2025 (collectively, the “Resolution”).

4.

The Series 2025 Bonds, when issued, will be secured by a first lien on the Net Revenues (as defined in the Resolution) of the water and sewer system (the “System”) owned and operated by the County. The lien on the Net Revenues securing the Series 2025 Bonds will be on parity with the lien thereon securing the Series 2013 Bonds (until refunded by the Series 2025 Bonds), the Series 2020 Bonds and any Additional Parity Bonds issued by the County.

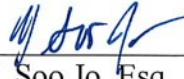
5.

The Series 2025 Bonds shall not be deemed to constitute a debt of this defendant within the meaning of any constitutional or statutory limitation on indebtedness, and no holder of any of the Series 2025 Bonds shall have the right to compel the exercise of the taxing power of this defendant to pay the principal thereof or the interest thereon, or to enforce payment of either principal or interest against the property of this defendant other than the net revenues of the System pledged to the payment thereof. The Series 2025 Bonds shall be payable solely from the special fund provided therefor from the Net Revenues of the System as the same now exists and as it may hereafter be added to, extended and improved.

6.

This defendant has in every way complied with the Constitution and laws of the State of Georgia concerning the issuance of the Series 2025 Bonds, and that all steps taken pertaining thereto are legal in all respects, and this defendant prays for an adjudication of all matters pertaining to the validity of the Series 2025 Bonds and the security therefor.

WHEREFORE, having answered fully, this defendant prays for judgment in favor of the issuance of the Series 2025 Bonds, finding that all necessary requirements as a matter of fact and as a matter of law have been met, and that an order be issued confirming and validating the Series 2025 Bonds and the security therefor, as provided by law.



Y. Soo Jo, Esq.
County Attorney
141 Pryor Street, S.W.
Suite 4038
Atlanta, Georgia 30303
Phone: 404-612-0238
Georgia State Bar No. 385817

VERIFICATION

STATE OF GEORGIA

COUNTY OF FULTON

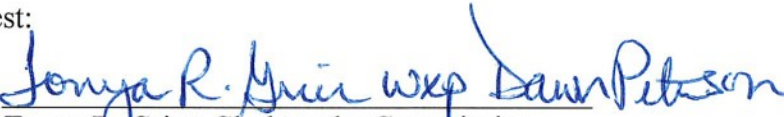
Before the undersigned attesting officer personally appeared the undersigned, who on oath depose and say that they are the duly elected, qualified and acting Chairman and Clerk, respectively, of Fulton County, Georgia that they have read the above and foregoing answer; and that the facts contained therein are true and correct.

FULTON COUNTY, GEORGIA

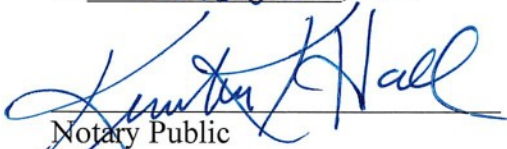
(SEAL)

By: 
Robert L. Pitts, Chairman

Attest:

By: 
Tonya R. Grier, Clerk to the Commission

Sworn to and subscribed
before me this 27th day
of October, 2025


Notary Public



My Commission Expires:
(NOTARY SEAL) March 15, 2027

APPROVED AS TO FORM:

By: 
Y. Soo Jo, County Attorney

ITEM # 25-0713 SRM 9 / 17 / 25
SECOND REGULAR MEETING

IN THE SUPERIOR COURT OF FULTON COUNTY
STATE OF GEORGIA

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Plaintiff,

v.

FULTON COUNTY, GEORGIA,

Defendant.

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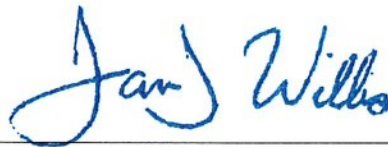
CIVIL ACTION FILE NO. 25CV013933

BOND VALIDATION

ACKNOWLEDGMENT OF SERVICE BY DISTRICT ATTORNEY

Due and legal service of the within and foregoing answer of the defendant, Fulton County, Georgia, together with copies of all the exhibits attached thereto, is hereby acknowledged; copy received; process and all other and further service is hereby waived.

This the _____ day of _____, 2025.



Fani T. Willis
District Attorney, Atlanta Judicial Circuit
Counsel for Plaintiff State of Georgia
Georgia Bar No. 223955
136 Pryor Street, 3rd Floor
Atlanta, Georgia 30303

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STATE OF GEORGIA**

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CIVIL ACTION FILE NO. 25CV013933

BOND VALIDATION

ACKNOWLEDGMENT OF SERVICE BY FULTON COUNTY, GEORGIA

Due and legal service of the foregoing petition and complaint and order dated October 7, 2025 is hereby acknowledged; copy received; process and any and all other notice and service waived this _____ day of October, 2025.



Y. Soo Jo, Esq.
County Attorney
141 Pryor Street, S.W.
Suite 4038
Atlanta, Georgia 30303
Phone: 404-612-0238
Georgia State Bar No. 385817

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FINAL VALIDATION ORDER

The above-entitled cause coming on for a hearing in its regular order pursuant to an order heretofore granted and it appearing from an examination and inspection of the proceedings concerning the issuance of not to exceed \$225,000,000 in aggregate principal amount of Fulton County Water and Sewerage Revenue Refunding Bonds, Series 2025, which may also be styled as the Fulton County Water and Sewerage Revenue Bonds, Series 2025, in the County's discretion (in either case, the "Series 2025 Bonds") now sought to be issued and validated, as more fully described in the District Attorney's petition and complaint, that the issuance of said Series 2025 Bonds is in all respects lawful and feasible and after inspection of the record and hearing the evidence on all matters bearing upon the Series 2025 Bonds and the right of Fulton County, Georgia (the "County") to issue the Series 2025 Bonds and the security therefor;

IT IS DETERMINED, DECLARED, ORDERED AND ADJUDGED, as a matter of fact and as a matter of law, that the Superior Court of Fulton County, Georgia, has jurisdiction over the subject matter of this proceeding and over the parties hereto and this cause is properly before this Court; and

IT IS FURTHER DETERMINED, DECLARED, ORDERED AND ADJUDGED, as a matter of fact and as a matter of law, that the Revenue Bond Law (O.C.G.A. Section, 36-82-60,

et seq., as amended) has been duly enacted and approved and is legal and valid in all respects, that all rights, powers, authorities and duties therein granted and imposed are legal in all respects, that pursuant thereto the defendant County was and is authorized to issue the Series 2025 Bonds for the purposes and in the manner stated in the pleadings hereto, and that the defendant County was and is taking all proper and necessary steps in issuing and securing the Series 2025 Bonds; and

IT IS FURTHER DETERMINED, DECLARED, ORDERED AND ADJUDGED, as a matter of fact and as a matter of law, that the defendant County has the right, power and authority by virtue of the Constitution and laws of the State of Georgia to (a) adopt the resolution on June 17, 1998, as supplemented on August 24, 2004, September 7, 2011, March 6, 2013, March 18, 2020, and September 17, 2025 (collectively, the “Resolution”), authorizing, among other things, the issuance of the Series 2025 Bonds and perform its obligations thereunder; and (b) issue, execute, deliver and perform its obligations under the Series 2025 Bonds; and

IT IS FURTHER DETERMINED, DECLARED, ORDERED AND ADJUDGED, as a matter of fact and as a matter of law, that the defendant County has properly adopted the Resolution, and that the Resolution constitutes the legal, valid, binding and enforceable obligation of the defendant County; and

IT IS FURTHER DETERMINED, DECLARED, ORDERED AND ADJUDGED, as a matter of fact and as a matter of law, that capitalized terms used, but not defined herein, shall have the meanings assigned to them in the Resolution; and

IT IS FURTHER DETERMINED, DECLARED, ORDERED AND ADJUDGED, as a matter of fact and as a matter of law, that the Series 2025 Bonds are to be issued for the purpose of (a) refunding all or a portion of the County’s outstanding Water and Sewerage Revenue Refunding Bonds, Series 2013, (b) funding the Reserve Requirement (as defined in the Resolution)

relating to the Series 2025 Bonds, if any, and (c) paying the costs of issuing the Series 2025 Bonds, and that such purposes are in furtherance of the public purpose for which the defendant County was created; and

IT IS FURTHER DETERMINED, DECLARED, ORDERED AND ADJUDGED, as a matter of fact and as a matter of law, that pursuant to the Resolution, the defendant County has created a first lien on the Net Revenues as security for the Series 2025 Bonds (which such lien on the Net Revenues is on parity with the lien on the Net Revenues which secures the Series 2013 Bonds (until refunded by the Series 2025 Bonds), the Series 2020 Bonds and any Additional Parity Bonds) and that the pledge of and lien on the Net Revenues shall be valid and binding upon the defendant County and against all parties having claims against the defendant County whether such claims arise in contract, tort or otherwise and irrespective of whether such parties have notice thereof; and

IT IS FURTHER DETERMINED, DECLARED, ORDERED AND ADJUDGED, as a matter of fact and as a matter of law, that under the Resolution the defendant County has reserved the right to issue additional parity bonds (the “Additional Parity Bonds”) payable from and secured by the Net Revenues, and that the lien on the Net Revenues securing the Additional Parity Bonds will be on parity with the lien thereon securing the County’s Series 2013 Bonds (until refunded by the Series 2025 Bonds), Series 2020 Bonds and Series 2025 Bonds; and

IT IS FURTHER DETERMINED, DECLARED, ORDERED AND ADJUDGED, as a matter of fact and as a matter of law, that the County has placed into effect a schedule of rates, fees and charges for the services, facilities and commodities furnished by the System and as often as it shall appear necessary the County shall revise and adjust such schedule of rates, fees and charges for the services, facilities and commodities of the System to produce funds sufficient to:

(a) operate, maintain and repair the System on a sound businesslike basis, (b) create and maintain the Sinking Fund in the amounts required to pay the principal of and interest on the Bonds as the same become due in the current Sinking Fund Year, and (c) create and maintain a reserve in the Reserve Account in the amount required in the Resolution; and

IT IS FURTHER DETERMINED, DECLARED, ORDERED AND ADJUDGED, as a matter of fact and as a matter of law, that the undertakings for which the Series 2025 Bonds is issued, the issuance of the Series 2025 Bonds and the security therefor are sound, feasible and reasonable; and

IT IS FURTHER DETERMINED, DECLARED, ORDERED AND ADJUDGED, as a matter of fact and as a matter of law, that the Series 2025 Bonds will not constitute a general obligation of the State of Georgia or the County within the meaning of any constitutional or statutory limitation upon indebtedness, that no owner of the Series 2025 Bonds shall ever have the right to compel the exercise of the taxing power of the State of Georgia or the County to pay the same or the interest thereon, and that the principal of and interest on the Series 2025 Bonds are payable solely from the Net Revenues; and

IT IS FURTHER DETERMINED, DECLARED, ORDERED AND ADJUDGED, as matter of fact and as a matter of law, that the Series 2025 Bonds is hereby in each and every respect confirmed and validated, that the County is authorized and empowered to issue the Series 2025 Bonds and was authorized to adopt the Resolution, and that when the Series 2025 Bonds is so issued, the Series 2025 Bonds shall be a legal, valid, binding and enforceable special obligations of the County; and

IT IS FURTHER DETERMINED, DECLARED, ORDERED AND ADJUDGED, as matter of fact and as a matter of law, that the defendant County has waived its obligation to

complete the performance audit or review and periodic reports requirements set forth in O.C.G.A. Section 36-82-100 by including a specific waiver of public accountability in its notice to the public as part of these validation proceedings; and

IT IS FURTHER DETERMINED, DECLARED, ORDERED AND ADJUDGED, as a matter of fact and as a matter of law, that the parties to this proceeding have duly and lawfully waived the requirement that separate findings of fact and conclusions of law be entered pursuant to O.C.G.A. Section 9-11-52; and

IT IS FURTHER DETERMINED, DECLARED, ORDERED AND ADJUDGED, as matter of fact and as a matter of law, that the Clerk of the Superior Court of Fulton County, Georgia, is authorized to execute the certificate of validation upon the Series 2025 Bonds as provided in the Resolution.

Let the County pay the cost of these proceedings from the proceeds of the sale of the Series 2025 Bonds.

This _____ day of October, 2025.

Judge, Superior Court
Fulton County, Georgia