

1 A RESOLUTION OF THE BOARD OF COMMISSIONERS OF FULTON
2 COUNTY, GEORGIA AUTHORIZING, AMONG OTHER THINGS, THE
3 ISSUANCE AND SALE OF FULTON COUNTY, GEORGIA GENERAL FUND
4 TAX ANTICIPATION NOTES; AUTHORIZING THE DISTRIBUTION AND
5 USE OF (A) A REQUEST FOR BIDS AND/OR (B) A PRELIMINARY OFFICIAL
6 STATEMENT AND NOTICE OF SALE, IN EACH CASE RELATING TO SUCH
7 TAX ANTICIPATION NOTES, AND THE SOLICITATION OF OFFERS FOR
8 THE PURCHASE OF THE SAME; AND RELATED MATTERS.
9

10 WHEREAS, the Board of Commissioners of Fulton County (the "**Board of**
11 **Commissioners**") is charged with the duties of contracting debts and managing the affairs
12 of Fulton County, Georgia (the "**County**"); and
13

14 WHEREAS, the Board of Commissioners has determined that it is in the best
15 interest of the County to obtain a temporary loan in anticipation of the receipt of taxes
16 levied or to be levied for the General Fund of the County for calendar year 2024; and
17

18 WHEREAS, the County is authorized by Article IX, Section V, Paragraph V of
19 the Georgia Constitution of 1983, and Section 36-80-2 of the Official Code of Georgia
20 Annotated, as amended and supplemented, to obtain a temporary loan to pay current
21 expenses during any calendar year and to evidence such loan by issuing tax anticipation
22 notes in anticipation of the receipt of revenues from taxes levied or to be levied for the
23 General Fund for expenses payable in such calendar year; and
24

25 WHEREAS, the County is considering issuing such notes in an aggregate
26 principal amount not to exceed \$225,000,000 (the "**Notes**"); and
27

28 WHEREAS, in connection with the offering of the Notes, the County will either
29 request bids from financial institutions for a temporary loan (including, but not limited
30 to, a line of credit) relating to such Notes (the "**Request for Bids**") or prepare or cause
31 the preparation of a preliminary official statement relating to such Notes (the
32 "**Preliminary Official Statement**") and a notice of sale relating thereto (the "**Notice of**
33 **Sale**"), or a combination of both, and the County proposes to authorize the use of either
34 or both approaches in connection with the offering of the Notes.
35

36 NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF
37 COMMISSIONERS OF FULTON COUNTY, GEORGIA, as follows:
38

39 **Section 1. Authorization of Notes.** There is hereby authorized to be issued
40 tax anticipation notes of the County in the aggregate principal amount not to exceed
41 \$225,000,000 which shall be designated "Fulton County, Georgia General Fund Tax
42 Anticipation Notes, Series 2024" (the "**Notes**"). The Notes shall be dated as of the date
43 of delivery thereof to the Purchaser (as herein defined) and shall bear interest at the rate
44 per annum, calculated on the basis of a 360-day year comprised of twelve 30-day months,
45 all as provided in, and in accordance with, the Purchaser's winning bid; shall be payable
46 as to principal and interest by wire transfer upon surrender of the Notes to the persons

1 who are registered owners on December 31, 2024 and shall be payable as to principal and
2 interest in lawful money of the United States of America; shall be issued in \$100,000
3 denominations or any integral multiple of \$5,000 in excess thereof; shall be numbered R-
4 1 upward; and shall mature and interest shall be payable on December 31, 2024. The
5 Notes shall be issued in the form of fully registered notes. The Notes shall be executed
6 by the manual or facsimile signature of the Chairman of the Board of Commissioners and
7 by the manual or facsimile signature of the Clerk thereof, and the corporate seal of the
8 County shall be impressed or imprinted thereon. In case any officer whose signature shall
9 be affixed to the Notes or who shall have sealed any of the Notes shall cease to be such
10 officer before the Notes so signed and sealed shall have been actually delivered, the
11 Notes, nevertheless, shall be valid Notes of the County and may be delivered as such
12 notwithstanding the fact that such officer or officers may have ceased to be such officer
13 or officers of the County when the Notes shall be actually delivered.
14

15 **Section 2. Findings.** The Board of Commissioners hereby finds and
16 determines as follows: (a) the aggregate principal amount of the Notes herein authorized
17 (\$225,000,000) does not exceed \$544,046,510, being 75% of the total gross income from
18 taxes collected by the County in calendar year 2023 for the General Fund (\$725,395,346);
19 (b) the aggregate principal amount of the Notes, together with other contracts, notes,
20 warrants or obligations of the County for current expenses in calendar year 2024 for the
21 General Fund, do not exceed the total anticipated tax revenues of the County for the
22 General Fund for calendar year 2024; (c) no temporary loan or other contract, note,
23 warrant or other obligation for current expenses incurred in calendar year 2023 or any
24 prior calendar year remains unpaid as of the date hereof; and (d) a need exists for the
25 County to borrow an amount not to exceed \$225,000,000 to pay current expenses of the
26 County in calendar year 2024 prior to the receipt of sufficient revenues from taxes levied
27 or to be levied for the General Fund for 2024.
28

29 **Section 3. Authorization of Distribution of Request for Bids and/or**
30 **Preliminary Official Statement and Notice of Sale.** The distribution of the Request for
31 Bids and/or Preliminary Official Statement and the Notice of Sale relating to the Notes,
32 and the solicitation of offers for purchase of the Notes from prospective purchasers by or
33 on behalf of the County are hereby authorized. The Request for Bids and/or Preliminary
34 Official Statement and the Notice of Sale shall be in form and substance as shall be
35 approved by the Chief Financial Officer of the County, in consultation with the County
36 Attorney, the financial advisor and outside legal counsel to the County, and the
37 distribution or publication of the Request for Bids and/or Preliminary Official Statement
38 and the Notice of Sale shall be conclusive evidence of any such approval.
39

40 **Section 4. Approval and Ratification of Certain Documents and Actions.**
41 The actions of the Chief Financial Officer of the County and of the financial advisors to
42 the County, and any other officials, officers, employees, agents or attorneys representing
43 the County, in consultation with the County Attorney, in causing information with respect
44 to the County and the Notes to be prepared and distributed to potential purchasers of the
45 Notes, and in advertising the Notes for sale, including the preparation, use and circulation

1 of the Request for Bids and/or Notice of Sale and the Preliminary Official Statement, are
2 hereby approved, ratified and confirmed.

3
4 **Section 5. Rule 15c2-12 Certificate.** The Chief Financial Officer is hereby
5 authorized to execute and deliver a certificate "deeming final" the Preliminary Official
6 Statement, as applicable, on behalf of the County in accordance with Rule 15c2-12
7 promulgated by the Securities and Exchange Commission under the Securities and
8 Exchange Act of 1934, as amended.

9
10 **Section 6. Acceptance of Winning Bid.** The Chief Financial Officer of the
11 County is hereby authorized to accept the bid of and award the sale of the Notes to the
12 responsible bidder whose bid (a) results in the lowest true interest cost to the County and
13 (b) best meets the needs of the County, determined as set forth in the Request for Bids
14 and/or Notice of Sale, as applicable; provided, however, that the Chief Financial Officer
15 of the County is not authorized to accept any bid for less than 100% of the par value of
16 the Notes. Following the acceptance of the winning bid, the Chief Financial Officer shall
17 provide information concerning such bid, including the name of the winning Purchaser,
18 the interest rate of the Notes and the true interest cost of the Notes, to the Board of
19 Commissioners for ratification and approval.

20
21 **Section 7. Approval of Form of Notes.** The Notes as initially issued shall be
22 issued in substantially the form attached hereto as **Exhibit A** subject to such minor
23 changes, insertions or omissions as may be approved by the Chairman of the Board of
24 Commissioners, and the execution and delivery of the Notes shall be conclusive evidence
25 of such approval.

26
27 **Section 8. Designation of Paying Agent.** The Chief Financial Officer of the
28 County is hereby designated as Paying Agent, Note Registrar and Authenticating Agent
29 with respect to the Notes. The Chief Financial Officer, upon consultation with the County
30 Attorney, is hereby authorized to designate U.S. Bank Trust Company, National
31 Association as Deputy Paying Agent, Deputy Note Registrar and Deputy Authenticating
32 Agent, as necessary or convenient. Any actions or responsibilities which may be
33 undertaken by the Paying Agent, Note Registrar and/or Authenticating Agent, as the case
34 may be, may also be taken by the Deputy Paying Agent, Deputy Note Registrar and/or
35 Deputy Authenticating Agent, as the case may be.

36
37 **Section 9. Tax Revenues Used to Repay Notes.** The County agrees to use
38 for payment of the Notes and the interest thereon a sufficient portion of the revenues
39 received by the County from taxes levied or to be levied for calendar year 2024 for the
40 General Fund and other funds available for such purpose.

41
42 **Section 10. Authentication of Notes.** Only such Notes as shall have endorsed
43 thereon a certificate of authentication substantially in the form hereinabove set forth duly
44 executed by the Note Registrar shall be deemed to be validly issued hereunder. No Notes
45 shall be valid or obligatory for any purpose unless and until such certificate of
46 authentication shall have been executed by the Note Registrar, and such executed

1 certificate of the Note Registrar upon any such Note shall be conclusive evidence that
2 such Note has been authenticated and delivered hereunder. Said certificate of
3 authentication on any Note shall be deemed to have been executed by the Note Registrar,
4 but it shall not be necessary that the same authorized signatory sign the certificate of
5 authentication on all of the Notes.
6

7 **Section 11. Transfer and Exchange of Notes.** The Note Registrar shall cause
8 to be kept books for the registration of transfer of the Notes. Notes may be registered and
9 transferred on the books of registration by the registered owner thereof in person or by
10 his duly authorized attorney, upon surrender thereof, together with a written instrument
11 of transfer executed by the owner or his duly authorized attorney. Upon surrender for
12 registration of transfer of any Note at the principal corporate office of the Note Registrar,
13 the Chairman of the Board of Commissioners shall execute, and the Note Registrar shall
14 authenticate and deliver in the name of the transferee or transferees, a new Note or Notes
15 of the same aggregate principal amount and tenor and of any authorized denomination or
16 denominations, numbered consecutively in order of issuance according to the records of
17 the Note Registrar.
18

19 The Notes may be exchanged at the principal corporate office of the Note
20 Registrar for an equal aggregate principal amount of Notes of the same aggregate
21 principal amount and tenor and of any authorized denomination or denominations. The
22 Chairman of the Board of Commissioners shall execute, and the Note Registrar shall
23 authenticate and deliver, Notes, which the owner of Notes making such exchange is
24 entitled to receive, bearing numbers not contemporaneously then outstanding.

25 Such transfers of registration or exchanges of Notes shall be without charge to the
26 owner of such Notes, but any tax or other governmental charge, required to be paid with
27 respect to the same shall be paid by the owner of the Note requesting such transfer or
28 exchange as a condition precedent to the exercise of such privilege.

29 All Notes surrendered upon any transfer provided for in this Resolution shall be
30 promptly cancelled by the Note Registrar and shall not be reissued. Upon request of the
31 County a certificate evidencing such cancellation shall be furnished by the Note Registrar
32 to the County.

33 **Section 12. Registered Owner.** The person in whose name any Note shall be
34 registered shall be deemed and regarded as the absolute owner thereof for all purposes,
35 and payment of or on account of either principal or interest shall be made only to or upon
36 the order of the registered owner thereof or his duly authorized attorney, but such
37 registration may be changed as hereinabove provided. All such payments shall be valid
38 and effectual to satisfy and discharge the liability upon such Note to the extent of the sum
39 or sums so paid.
40

41 **Section 13. Mutilated or Destroyed Notes.** In case any Note shall become
42 mutilated or be destroyed or lost, the County may cause to be executed, authenticated and
43 delivered a new Note of like date and tenor in exchange or substitution for any such Note
44 upon, in the case of a mutilated Note, surrender of such Note, or in the case of destroyed

1 or lost Note, the owners filing with the County, the Paying Agent and the Note Registrar
2 evidence satisfactory to them that such Note was destroyed or lost and providing
3 indemnity satisfactory to them. If any such Note shall have matured, instead of issuing a
4 new Note, the County may pay the same.
5

6 **Section 14. Redemption.** The Notes are not subject to redemption prior to
7 maturity as is more fully provided in the foregoing form thereof.
8

9 **Section 15. Tax Covenants and Representations.** The Notes are being issued
10 by the County for the governmental purpose of providing funds for the current expenses
11 of the County for the year 2024, in compliance with the conditions necessary for the
12 interest income on the Notes to be excludable from gross income for federal income
13 taxation pursuant to the provisions of Section 103(a) of the Internal Revenue Code of
14 1986, as amended (the “Code”). It is the intention of the County that the interest on the
15 Notes be and remain excludable from gross income for federal income tax purposes, and,
16 to that end, the County hereby covenants with the holders of the Notes, as follows:

17 (a) It will not take any action, or fail to take any action, if any such
18 action or failure to take action would adversely affect the tax-exempt status of the interest
19 on the Notes under Section 103 of the Code.

20 (b) It will not directly or indirectly use or permit the use of any
21 proceeds of the Notes or any other funds of the County or take or omit to take any action
22 in a way that would cause the Notes to be (i) “private activity bonds” within the meaning
23 of Section 141 of the Code, (ii) obligations which are “federally guaranteed” within the
24 meaning of Section 149 of the Code or (iii) “hedge bonds” within the meaning of Section
25 149 of the Code. Without limiting the foregoing, the County will not allow 10% or more
26 of the proceeds of the Notes to be used in the trade or business of any private business
27 and will not loan 5% or more of the proceeds of the Notes to any nongovernmental units.

28 (c) It will not directly or indirectly use or permit the use of any
29 proceeds of the Notes or any other funds of the County or take or omit to take any action
30 that would cause the Notes to be “arbitrage bonds” within the meaning of Section 148 of
31 the Code. The County anticipates that no rebate of any investment earnings to the
32 Department of Treasury of the United States will be required by Section 148(f) of the
33 Code at any time while the Notes are outstanding. However, in the event that such rebate
34 is required, the County hereby covenants to comply with all requirements of Section 148
35 of the Code to the extent applicable to the Notes.

36 (d) The County will cause to be completed and filed with the Internal
37 Revenue Service the information required by Section 149(e) of the Code, (Treasury Form
38 8038-G) prior to or simultaneously with the issuance of the Notes.

39 **Section 16. Approval of Tax Certificate.** The Chairman of the Board of
40 Commissioners and the Chief Financial Officer of the County, or either of them, are
41 hereby authorized to execute on behalf of the County a Non-Arbitrage Certificate and
42 Tax Covenants to assure the owners of the Notes and McGuireWoods LLP, Note Counsel,
43 that the interest on the Notes will remain excludable from gross income for federal income

1 tax purposes and that the proceeds of the Notes will not be used in a manner which would
2 result in the Notes being “arbitrage bonds” within the meaning of Section 148 of the
3 Code.
4

5 **Section 17. General Authority.** From and after the date of adoption of this
6 Resolution, the Board of Commissioners and the officers and agents of the County are
7 hereby authorized to do all such acts and things, and to execute and deliver all such
8 documents, certificates or agreements as may be necessary or desirable in connection
9 with the offering of the Notes. All actions of the Board of Commissioners, officers or
10 agents of the County taken in connection therewith prior to the date hereof are hereby
11 ratified and confirmed.
12
13

14 **Section 18. No Continuing Disclosure Undertaking.** The Notes will be
15 initially offered in authorized denominations of \$100,000 or more, with a maturity of nine
16 months or less and as such, pursuant to paragraph (b)(5)(d)(1)(ii) of Rule 15c2-12, the
17 Notes will be exempt from the requirements of Rule 15c2-12. Notwithstanding the
18 foregoing, the County may agree to provide certain financial information and operating
19 data to the Purchaser, subject to consultation with the County Attorney and Chief
20 Financial Officer of the County.
21

22 **Section 19. Sale of Notes.** The sale of the Notes to the Purchaser for the price
23 (equal to par, plus a premium (as applicable) and less commitment fees, Purchaser's
24 counsel and/or any Purchaser's discount, as applicable), and at the rate, arbitrage yield,
25 net interest cost (NIC) and total interest, all as set forth in the winning bid as determined
26 pursuant to Section 6 of this Resolution is hereby authorized, ratified and approved;
27 provided, however that the NIC shall not exceed 5%.
28

29 **Section 20. Tax Levy for Payment of Note.** For the purpose of providing
30 funds for the payment of the principal of and interest on the Notes, there shall be and
31 hereby is assessed and levied and there shall hereafter be collected a direct tax upon all
32 real and personal property now or hereafter subject to taxation within the corporate limits
33 of Fulton County, Georgia, the net proceeds of which will be in a sufficient amount to
34 produce such sums as are required to pay the principal and interest thereon. Said sums
35 are irrevocably pledged and appropriated to the payment of the principal and interest,
36 when due on the Notes, and the provisions to meet the requirements of this Resolution
37 shall hereafter be made in due time and manner so that the Notes, including both principal
38 and interest, shall be fully paid at maturity.
39

40 **Section 21. Post Issuance Tax Compliance.** The County has in place Post-
41 Issuance Tax Compliance Policies and Procedures as required by the Internal Revenue
42 Service in connection with filing Form 8038-G for the Notes and other tax-exempt
43 obligations of the County.
44

45 **Section 22. Custody and Application of Proceeds of Notes.** Upon the
46 issuance and delivery of the Notes, the Chief Financial Officer is hereby authorized and

1 directed to pay the costs of preparing the Notes, including the fees and expenses of the
2 Financial Advisor, Note Counsel, Disclosure Counsel (as applicable) and expenses
3 associated with the limited competitive bidding process utilized by the County relating to
4 the sale of the Notes, and obtaining a CUSIP Number, if required, and all other customary
5 costs of issuance of the Notes in an amount approved by the Chief Financial Officer. The
6 balance of the proceeds of the sale of the Notes (or draws upon any line of credit or similar
7 facility entered into in connection with the sale of the Notes) shall be deposited in the
8 operating account of the County to be applied toward the payment of its current expenses
9 in calendar year 2024.

10

11 **Section 23. Counterparts; Electronic Execution.** The Chairman of the Board
12 of Commissioners, the Chief Financial Officer or such other duly authorized
13 representative of the County are hereby authorized to execute the Preliminary Official
14 Statement, the Official Statement, the Deputy Paying Agent and Note Registrar
15 Agreement and any and all other documents and certificates related thereto, by means of
16 electronic or digital signature, including an emailed PDF of a digitized image of the actual
17 signature page or by other electronic means provided that such other means utilize
18 electronic signature software that has the capability to audit or authenticate the signature,
19 and such electronic pages shall constitute an original signature and shall be of the same
20 legal effect, validity or enforceability as a manually executed, physically delivered or
21 paper-based signature, as the case may be, and it is further found and determined that
22 such electronic signatures are expressly permitted under the Uniform Electronic
23 Transactions Act (O.C.G.A. § 10-12-1, *et seq.*)

24

25 **Section 23. Effective Date.** This Resolution will be in full force and effect
26 immediately
27 upon its adoption and any and all resolutions or parts of resolutions in conflict with this
28 Resolution will be and the same are, to the extent of such conflict, hereby repealed.

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Adopted and approved this 1st day of March, 2024.



Approved:

By: [Signature]

Robert L. Pitts, Chairman
Board of Commissioners of
Fulton County, Georgia

ATTEST:

[Signature]

Tonya Grier, Clerk
Board of Commissioners of Fulton County, Georgia

Approved as to form:

[Signature]
Y. Soo Jo, Esq.
County Attorney

ITEM # 24-0160 RM 3 6 24
REGULAR MEETING

CLERK'S CERTIFICATE

I, Tonya R. Grier, Clerk of the Board of Commissioners of Fulton County, Georgia, DO HEREBY CERTIFY that the foregoing pages of typewritten material constitute a true and correct copy of a resolution duly adopted by the Board of Commissioners of Fulton County at a duly called and constituted meeting of said Board held on March 6, 2024, which meeting was open to the public and at which a quorum was present and acting throughout, that all notices of such meeting required by any sunshine law to be given were duly given, and that all the original of said resolution appears of record in the Minute Book of the Board of Commissioners which is in my custody and control.

I further certify that said resolution has not been amended, modified or repealed.

0th WITNESS my official signature and the corporate seal of Fulton County, Georgia as of the day of March, 2024.

[SEAL]



Tonya R. Grier, Clerk
Board of Commissioners of Fulton County, Georgia

ITEM # 24 0160 RM 3 8 24
REGULAR MEETING

EXHIBIT A
FORM OF NOTE
[ATTACHED]

UNITED STATES OF AMERICA
STATE OF GEORGIA
FULTON COUNTY, GEORGIA
GENERAL FUND TAX ANTICIPATION NOTES,
SERIES 2024

Number R-1

Maturity Date
[_____]

Date of Original Issue
[__, __, 2024]

CUSIP
[_____]

Principal Amount: [TWO HUNDRED TWENTY-FIVE MILLION DOLLARS AND NO/100 CENTS (\$225,000,000)]

Registered Owner: CEDE & CO.

KNOW ALL MEN BY THESE PRESENTS: FULTON COUNTY, GEORGIA, a political subdivision of the State of Georgia (the “**County**”), for value received, hereby promises to pay the principal amount set forth above, together with interest thereon at the rate of [__]% per annum (calculated on the basis of a 360-day year comprised of twelve 30-day months), in immediately available funds, on the maturity date set forth above, to the registered owner hereof.

Both principal hereof and interest hereon are payable by wire transfer by the U.S. Bank Trust Company, National Association, as paying agent, note registrar and authenticating agent (the “**Paying Agent**”), to the person who is the registered owner hereof as of [__, __, 2024], upon surrender hereof. Both principal hereof and interest are payable in lawful money of the United States of America. Notwithstanding the foregoing, so long as this Note is registered in the name of the Securities Depository or the Securities Depository Nominee, payment of principal, redemption premium (if any) and interest on this Note shall be made by wire transfer to the Securities Depository as described more fully below. The County also promises to pay any and all amounts owed by the County as arbitrage rebate pursuant to Section 148 of the Internal Revenue Code of 1986, as amended and any amounts expended by any owner of this Note in connection with the collection of amounts owed hereunder, including, but not limited to attorney fees.

This Note is one of a series of tax anticipation notes in the aggregate principal amount of [\$225,000,000] authorized by resolutions (the “**Resolution**”) duly adopted by the Board of Commissioners of Fulton County, Georgia (the “**Board of Commissioners**”) on [_____, 2024], in accordance with Article IX, Section V, Paragraph V of the Constitution of the State of Georgia and Section 36-80-2 of the Official Code of Georgia Annotated, for the purpose of making a temporary loan to pay current expenses of the County in calendar year 2024.

This Note is issued in anticipation of the receipt of taxes levied or to be levied for the General Fund in calendar year 2024. The principal amount of this Note together with all other temporary loans, notes, warrants or similar obligations does not exceed 75% of the total revenues from taxes collected for the General Fund by the County in calendar year 2023 and does not exceed, together with other contracts, notes, warrants and obligations of the County for calendar year 2024 payable from the General Fund, the total anticipated revenues from taxes of the County for the General Fund for calendar year 2024. No temporary loan or other contract, note, warrant or other obligation for current expenses incurred in calendar year 2023 or any prior calendar year remains unpaid.

The Notes are being issued by means of a Book-Entry System, with actual Notes immobilized at The Depository Trust Company, New York, New York, or its successor as Securities Depository, evidencing ownership of the Notes in principal amounts of \$5,000 and any integral multiple thereof, and with transfers of Beneficial Ownership effected on the records of the Securities Depository and its participants pursuant to the rules and procedures established by the Securities Depository. Actual Notes are not available for distribution to the Beneficial Owners, except under the limited circumstances set forth in the Resolution. The principal and interest on the Notes are payable by the Paying Agent to Cede & Co., as nominee of the Securities Depository. Transfer of principal and interest payments to participants of the Securities Depository is the responsibility of the Securities Depository; transfers of principal and interest to Beneficial Owners by participants of the Securities Depository will be the responsibility of such participants and other nominees of Beneficial Owners. The County and the Paying Agent are not responsible or liable for maintaining, supervising or reviewing the records maintained by, the Securities Depository, its participants or persons acting through such participants.

This Note is not subject to prepayment prior to maturity.

If the Notes are no longer registered to a Securities Depository, this Note may be registered as transferred by the registered owner hereof in person or by the owner's attorney duly authorized in writing, but only in the manner, subject to the limitations specified in the Resolution, and upon surrender and cancellation of this Note. Upon such registration of transfer, a new note or notes of the same aggregate principal amount and tenor and of any authorized denomination or denominations will be issued to the transferee in exchange therefor.

If the Notes are no longer registered to a Securities Depository, this Note may be exchanged for an equal aggregate principal amount of Notes of the same aggregate principal amount and tenor of any authorized denomination or denominations, in the manner and subject to the conditions provided in the Resolution. No service charge shall be made for any registration of transfer or exchange hereinbefore referred to, but the Paying Agent may require payment of a sum sufficient to cover any tax or other governmental charge as a condition precedent to the exercise of such privilege.

The person in whose name this Note is registered shall be deemed and regarded as the absolute owner hereof for all purposes, and payment of or on account of either principal

or interest made to such registered owner shall be valid and effectual to satisfy and discharge the liability upon this Note to the extent of the sum or sums so paid.

It is hereby certified, recited and declared that all acts, conditions and things required by the Constitution and laws of the State of Georgia to be done precedent to or as a condition to the issuance of this Note have been properly done, have happened and have been performed in the manner required by the Constitution and laws of the State of Georgia; that the tax levies in anticipation of which this Note is issued are or will be valid and legal levies; that the City will use a sufficient amount of the proceeds of such tax levies and other available funds for the payment of this Note and the interest hereon; and that this Note, together with all other indebtedness of the County, is within every debt or other limit provided by the Constitution and laws of the State of Georgia.

All capitalized terms used but not defined herein shall have the meanings assigned to them in the Resolution.

IN WITNESS WHEREOF, the County acting by and through the Board of Commissioners, has caused this Note to be executed in its corporate name by the manual signature of the Chairman of the Board of Commissioners, and attested by the manual signature of the Clerk of the Board of Commissioners and the corporate seal of the County to be impressed or imprinted hereon, all as of the date of original issue as shown above.

FULTON COUNTY, GEORGIA

By: _____
Chairman, Board of Commissioners
Fulton County, Georgia

(SEAL)

ATTEST

Clerk, Board of Commissioners
Fulton County, Georgia

CERTIFICATE OF AUTHENTICATION

This is one of the Notes described in the within mentioned authorizing resolution of Fulton County, Georgia adopted on [____ __, 2024], and is hereby authenticated.

U.S. BANK TRUST COMPANY, NATIONAL ASSOCIATION, as Note Registrar

By: _____
Authorized Signatory

Date of Authentication: [____ __, 2024]

* * * * *

ASSIGNMENT FOR TRANSFER

FOR VALUE RECEIVED, the undersigned hereby sells, assigns and transfers unto:

PLEASE INSERT SOCIAL SECURITY
OR OTHER IDENTIFYING NUMBER
OF ASSIGNEE

the within Note of Fulton County, Georgia and does hereby constitute and appoint _____ attorney to transfer the said Note on the books of the Note Registrar, with full power of substitution in the premise.

Date:

In the presence of: _____
Noteholder

NOTICE: The signature to this Assignment must correspond with the name as it appears upon the face of the within Note in every particular, without alteration or enlargement or any change whatever.

* * * * *